

US GROWTH FUND A2 USD

Janus Henderson
INVESTORS

Fund facts at 31 December 2019

Structure

Luxembourg SICAV

Fund launch date

19 November 2001

Base currency

USD

Fund size (USD)

28.23m

Benchmark

Russell 3000 Growth Index

Share class launch date

19 November 2001

Minimum investment (USD)

2,500

NAV (USD)

31.71

Historic yield*

0.00%

Maximum initial charge

5.00%

Annual management charge (AMC)

1.20% pa

Ongoing charge AMC included

1.91%

Performance fee†

10% of the 'Relevant Amount'

Codes

ISIN: LU0138820294

Sedol: 7261350

Bloomberg: HENAE2 LX

Valor: 1330716

WKN: 982674

Ratings

Morningstar - ★★★★★

Fund aim

The investment objective of the US Growth Fund is to seek long-term capital appreciation by investing primarily in companies in North America.

Additional information

Please note that as of 1 May 2015, the Henderson Horizon American Equity Fund changed its name, Sub-Investment Manager and benchmark to become the Henderson Horizon US Growth Fund.

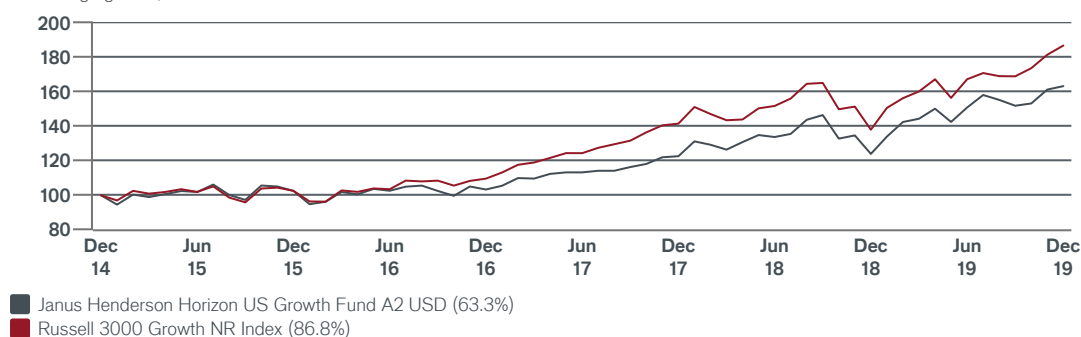
This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF). Note that any difference among portfolio securities currencies, share class currencies and your home currency will expose you to currency risk. To obtain our prospectus and any additional information please visit our website on: www.janushenderson.com.

Fund managers

Derek J. Pawlak, W. Scott Priebe

Performance in (USD)

Percentage growth, 31 Dec 2014 to 31 Dec 2019.



Source: at 31 Dec 2019. © 2020 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

Cumulative performance % change	A2	Index
1 month	1.2	2.9
YTD	31.7	35.4
1 year	31.7	35.4
5 years	63.3	86.8
Since inception	217.1	338.5

Source: at 31 Dec 2019. © 2020 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

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Past performance is not a guide to future performance. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.

Discrete year performance % change	A2	Index
31 Dec 2018 to 31 Dec 2019	31.7	35.4
31 Dec 2017 to 31 Dec 2018	1.1	-2.5
31 Dec 2016 to 31 Dec 2017	18.7	29.1
31 Dec 2015 to 31 Dec 2016	0.8	6.9
31 Dec 2014 to 31 Dec 2015	2.5	2.6

Source: at 31 Dec 2019. © 2020 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

See next page for breakdowns and risks.

US GROWTH FUND A2 USD (continued)

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Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
Visa	4.2	United States	96.6	Information Technology	36.7
Fiserv	4.0	Cash	3.4	Consumer Discretionary	15.4
Alphabet	3.9			Health Care	14.9
Adobe	3.9			Industrials	10.3
CoStar Group	3.8			Communication Services	9.3
Paycom Software	3.7			Consumer Staples	4.2
Danaher	3.7			Cash	3.4
Microsoft	3.6			Financials	3.0
Tyler Technologies	3.5			Materials	2.9
TJX Cos	3.5				
Total number of positions	33				

What are the risks specific to this fund?

- This fund is designed to be used only as one component in several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this fund.
- The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund.
- Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.
- Any security could become hard to value or to sell at a desired time and price, increasing the risk of investment losses.
- If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.
- The Fund may have a particularly concentrated portfolio (low number of holdings) relative to its investment universe and an adverse event impacting only a small number of holdings can create significant volatility or losses for the Fund.
- If the Fund or a specific share class of the Fund seeks to reduce risks (such as exchange rate movements), the measures designed to do so may be ineffective, unavailable or detrimental.

General risks

- Past performance is not a guide to future performance.
- The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.
- Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change.

For further information please visit our website at www.janushenderson.com

Important information

† Investors should refer to the prospectus for full details on performance fee where a performance fee is applicable. * Yields are shown net except for bond funds which are shown gross. The Historical Yield reflects distributions declared over the past 12 months as a percentage of the midmarket share price, at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. Any investment application will be made solely on the basis of the information contained in the Fund's prospectus (including all relevant covering documents), which will contain investment restrictions. This communication has promotional purposes and is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. Information is provided on the Fund on the strict understanding that it is to - or for clients resident outside the USA. Nothing in this communication is intended to or should be construed as advice. This communication does not constitute an offer or a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units. Deductions for charges and expenses are not made uniformly throughout the life of the investment but may be loaded disproportionately at subscription. If you withdraw from an investment up to 90 calendar days after subscribing you may be charged a Trading Fee as set out in the Fund's prospectus. This may impact the amount of money which you will receive and you may not get back the amount invested. The value of an investment and the income from it can fall as well as rise significantly. Some Sub-Funds of the Fund can be subject to increased volatility due to the composition of their respective portfolios. Tax assumptions and reliefs depend upon an investor's particular circumstances and may change if those circumstances or the law change. If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially. The Fund is a recognised collective investment scheme for the purpose of promotion into the United Kingdom. Potential investors in the United Kingdom are advised that all, or most, of the protections afforded by the United Kingdom regulatory system will not apply to an investment in the Fund and that compensation will not be available under the United Kingdom Financial Services Compensation Scheme. The Fund is a foreign collective investment scheme registered in the Netherlands with the Authority for the Financial Markets and in Spain with the CNMV with the number 353. A list of distributors is available at www.cnmv.es. Additional information for investors in Switzerland - Janus Henderson Horizon Fund is a collective investment scheme established under Luxembourg Law (SICAV). We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. The Janus Henderson Horizon Fund (the "Fund") is a Luxembourg SICAV incorporated on 30 May 1985, managed by Henderson Management S.A. A copy of the Fund's prospectus and key investor information document can be obtained from Henderson Global Investors Limited in its capacity as Investment Manager and Distributor. Issued in Europe by Janus Henderson Investors. Janus Henderson Investors is the name under which investment products and services are provided by Janus Capital International Limited (reg no. 3594615), Henderson Global Investors Limited (reg. no. 906355), Henderson Investment Funds Limited (reg. no. 2678531), AlphaGen Capital Limited (reg. no. 962757), Henderson Equity Partners Limited (reg. no.2606646), (each registered in England and Wales at 201 Bishopsgate, London EC2M 3AE and regulated by the Financial Conduct Authority) and Henderson Management S.A. (reg no. B22848 at 2 Rue de Bitbourg, L-1273, Luxembourg and regulated by the Commission de Surveillance du Secteur Financier). The Prospectus, articles of incorporation and the annual and semi-annual reports can be obtained free of charge from the Swiss representative: BNP Paribas Securities Services, Paris, Succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich who are also the Swiss Paying Agent. In respect of the Shares distributed in and from Switzerland, the place of performance and jurisdiction is the registered office of the Swiss representative. In Ireland the Facilities Agent is BNP Paribas Fund Administration Services (Ireland) Limited. [Janus Henderson, Janus, Henderson, Perkins, Intech, Alphagen, VelocityShares, Knowledge. Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.