

HORIZON GLOBAL SUSTAINABLE EQUITY FUND

IU2 HCHF ISIN LU2214901931

Investment objective

The Fund aims to provide capital growth over the long term (5 years or more) by investing in companies whose products and services are considered by the investment manager as contributing to positive environmental or social change and thereby have an impact on the development of a sustainable global economy.

For the fund's investment policy, refer to the Additional fund information on page 3.

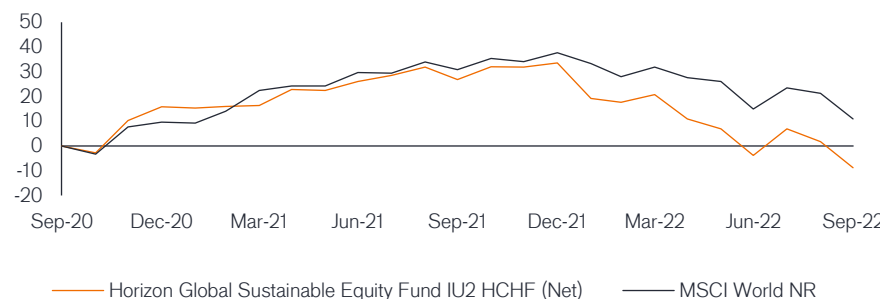
Past performance does not predict future returns.

Performance (%)

Returns	Cumulative				Annualised			
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since inception (15/09/20)
IU2 HCHF (Net)	-10.40	-5.19	-31.71	-28.11	—	—	—	-4.36
Index	-8.52	-3.55	-19.44	-15.20	—	—	—	4.99

Cumulative growth - CHF

15 Sep 2020 — 30 Sep 2022



Calendar year

	YTD at Q3 2022	2021	2020 from 15 Sep
IU2 HCHF (Net)	-31.71	15.36	15.90
Index	-19.44	25.57	9.17

Performance is on a net of fees basis, with gross income reinvested. Source: at 30/09/22. © 2022 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period.

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. Source for target returns (where applicable) - Janus Henderson Investors. For hedged share classes the appropriate index is the hedged version of the mandated benchmark. Only share class returns are displayed as we do not currently subscribe to this index.

Fund details

Inception date	29 May 2019
Total net assets	895.06m
Asset class	Equities
Domicile	Luxembourg
Structure	SICAV
Base currency	USD
Index	MSCI World Index
Morningstar sector	Global Flex-Cap Equity - OE
SFDR category	Article 9

In accordance with the Sustainable Finance Disclosure Regulation, the Fund is classified as Article 9 and has sustainability as its objective.

Share class information

Inception date	15 September 2020
Distribution type	Accumulation Net
Historic yield	0.10%
Currency	CHF
Minimum initial investment	1,000,000

The Historic Yield does not include any preliminary charge and investors may be subject to tax on their distributions.

Portfolio management

Hamish Chamberlayne, CFA	Manager since 2019
Aaron Scully, CFA	Manager since 2020

Characteristics

Number of holdings: Equity issues	53
Active share	90.89%
Weighted average market cap	162.20bn
Price-to-book ratio	3.78
Price-to-earnings ratio	18.38

Top holdings (%)

	Fund
Microsoft	6.21
Autodesk	3.55
Intact Financial	3.12
Aon	3.10
Humana	3.07
Westinghouse Air Brake Technologies	2.94
Progressive	2.72
Microchip Technology	2.65
Texas Instruments	2.60
TE Connectivity	2.58
Total	32.55

References made to individual securities should not constitute or form part of any offer or solicitation to issue, securities mentioned in the report.

Top sectors (%)

	Fund	Index
Information Technology	37.84	21.02
Industrials	15.64	9.95
Financials	15.17	13.54
Health Care	7.31	14.11
Consumer Discretionary	6.30	11.20
Utilities	5.87	3.14
Real Estate	4.14	2.77
Communication Services	3.73	7.10
Cash and Bonds	2.44	—
Materials	1.07	4.19

Market capitalisation of equity holdings (%)

	Fund	Index
>£50bn	38.19	59.47
£20bn-50bn	27.84	22.52
£5bn-20bn	17.94	16.63
£2bn-5bn	12.80	1.39
£500m-2bn	0.78	—

Top countries (%)

	Fund	Index
United States	61.64	69.74
Japan	8.49	6.05
Canada	7.28	3.53
France	4.42	3.02
Netherlands	3.30	1.10
United Kingdom	2.78	4.15
Australia	2.25	2.13
Ireland	1.90	0.16
Hong Kong	1.89	0.81
Taiwan	1.77	—

Regions (%)

	Fund	Index
North America	68.93	73.27
Europe	11.22	12.89
Japan	8.49	6.05
Pacific Region	4.14	3.42
United Kingdom	2.78	4.15
Emerging Markets	2.01	0.22

Codes

ISIN	LU2214901931
Bloomberg	JAGSEIH LX
SEDOL	BMDFRG0
WKN	A2QDE8

Fees & charges (%)

Annual management charge (AMC)	0.75
Ongoing charge (OCF)	0.83

All ongoing charges stated are as per latest published report and accounts. Fund charges will impact the value of your investment. In particular, the ongoing charges applicable to each fund will dilute investment performance, particularly over time. For further explanation of charges please visit our Fund Charges page at www.janushenderson.com. Under some circumstances initial charges may apply. Please refer to the Prospectus for more details.

Ratings & Awards



Additional fund information

Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change. The performance data does not take account of the initial charge and Janus Henderson does not currently levy a redemption charge. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF). Note that any differences among portfolio securities currencies, share class currencies and costs to be paid or represented in currencies other than your home currency will expose you to currency risk. Costs and returns may increase or decrease as a result of currency and exchange rate fluctuations. To obtain our prospectus and any additional information please visit our website on: www.janushenderson.com. Investment into the fund will acquire units/shares of the fund itself and not the underlying assets owned by the fund.

Investment policy

The Fund invests at least 80% of its assets in shares (also known as equities) of companies, of any size, in any industry, in any country. The Fund will avoid investing in companies that the investment manager considers to potentially have a negative impact on the development of a sustainable global economy. The Fund may also invest in other assets including cash and money market instruments. The investment manager may use derivatives (complex financial instruments) to reduce risk or to manage the Fund more efficiently. The Fund is actively managed with reference to the MSCI World Index, which is broadly representative of the companies in which it may invest, as this can provide a useful comparator for assessing the Fund's performance. The investment manager has discretion to choose investments for the Fund with weightings different to the index or not in the index, but at times the Fund may hold investments similar to the index.

Investment strategy

The investment manager, within its thematic framework of environmental and social themes and positive/negative (avoidance) criteria screening, seeks to construct a differentiated and well diversified global portfolio of companies, based on the belief that superior returns can be generated by companies that are providing solutions to environmental and social challenges. These companies should have attractive financial attributes such as persistent revenue growth and durable cash flows, as well as exhibiting strong management of environmental, social and corporate governance risks. Companies will typically be strategically aligned with themes such as climate change, resource constraints, growing populations, and ageing populations. The Fund avoids investing in fossil fuels and companies that stand to be disrupted by the transition to a low-carbon economy.

Fund specific risks

When the Fund, or a hedged share/unit class, seeks to mitigate exchange rate movements of a currency relative to the base currency, the hedging strategy itself may create a positive or negative impact to the value of the Fund due to differences in short-term interest rates between the currencies. The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider. Shares/Units 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. Shares of small and mid-size companies can be more volatile than shares of larger companies, and at times it may be difficult to value or to sell shares at desired times and prices, increasing the risk of losses. The Fund follows a sustainable investment approach, which may cause it to be overweight and/or underweight in certain sectors and thus perform differently than funds that have a similar objective but which do not integrate sustainable investment criteria when selecting securities. The Fund may use derivatives with the aim of reducing risk or managing the portfolio more efficiently. However this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations. If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share/unit class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates. Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses. Some or all of the ongoing charges may be taken from capital, which may erode capital or reduce potential for capital growth.

Glossary

Active share

This measures how much a portfolio's holdings differ from its benchmark index. For example, a portfolio with an active share of 60% indicates that 60% of its holdings differ from its benchmark, while the remaining 40% mirror the benchmark.

Historic Yield

The Historic Yield reflects distributions declared over the past 12 months as a percentage of the mid-market share price, as at the date shown.

Price-to-book (P/B) ratio

A financial ratio used to value a company's shares. It is calculated by dividing a company's market value (share price) by the book value of its equity (value of the company's assets on its balance sheet). A P/B value <1 can indicate a potentially undervalued company or a declining business. The higher the P/B ratio, the higher the premium the market is willing to pay for the company above the book (balance sheet) value of its assets.

Price-to-earnings (P/E) ratio

A popular ratio used to value a company's shares, compared to other stocks, or a benchmark index. It is calculated by dividing the current share price by its earnings per share.

Weighted average market cap

The average market capitalisation of a holding, weighted by the size of that position in a portfolio or index.

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— INVESTORS —

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 is a marketing communication and is intended as a summary only and potential investors must refer to the prospectus of the UCITS and to the KIID before investing. Information is provided on the Fund on the strict understanding that it is to - or for clients resident outside the USA. A copy of the Fund's prospectus and key investor information document can be obtained from Janus Henderson Investors UK Limited in its

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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. 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These documents can also be obtained free of cost from the local offices of Janus Henderson Investors: 201 Bishopsgate, London, EC2M 3AE for UK, Swedish and Scandinavian investors; Via Dante 14, 20121 Milan, Italy, for Italian investors and Roemer Visscherstraat 43-45, 1054 EW Amsterdam, The Netherlands for Dutch investors; and the Fund's: Austrian Facilities Agent Raiffeisen Bank International AG, Am Stadtpark 9, A-1030 Vienna; French Facilities Agent BNP Paribas Securities Services, 3, rue d'Antin, F-75002 Paris; German Information Agent Marcard, Stein & Co, Ballindamm 36, 20095 Hamburg; Belgian Financial Service Provider CACEIS Belgium S.A., Avenue du Port 86 C b320, B-1000 Brussels; Spanish Representative Allfunds Bank S.A. 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