

## Janus Henderson Horizon European Growth Fund

For professional investors only | For promotional purposes

An equities fund designed to harness the growth potential of attractively valued, well managed and cash-generative European businesses.

May be suitable for long-term growth investors looking for exposure to a well-diversified portfolio of medium and large European companies.

### Designed to:

**Follow a simple investment objective:**

The fund seeks to generate capital growth by investing at least 75% of its assets in European companies with proven business strategies, good quality management and sound finances. The fund uses the FTSE World Europe (ex UK) Index as a benchmark.

**Favour companies with pricing power:**

The fund holds businesses that dominate global niches or that offer products or services that are difficult to replicate. This means they have pricing power advantages over their global peers.

**Provide a flexible strategy with no geographic or sector constraints:** The portfolio is shaped by decisions at a stock level, although the fund manager considers the economic backdrop when judging the prospect for individual companies.

### Benefiting from:

**Investigative investment process:** The fund managers place significant emphasis on understanding the companies they select for the portfolio. The research process involves a combination of internal and external research, as well as direct contact and company visits.

**Resilient business models:** The portfolio is constructed with the aim of capturing growth while limiting the impact of short-term market sentiment or economic uncertainty. Companies are selected because they have a good track record of delivering superior returns on capital employed over a long period of time.

**Aligned management interests:** The fund managers look for management teams (or families) with a significant stake in the companies they run, providing evidence that management and shareholder interests are aligned.

“



Europe is home to many well-managed companies that can prosper whatever the political or economic climate.”

Simon Rowe, Fund Manager

### Opportunity set

Europe's strong legal and financial framework provides a stable base for entrepreneurial activity and investment. The continent also benefits from a relatively wealthy population, creating a powerful domestic market for goods and services. Taken together, this allows the region to act as an incubator for new companies with good business models while providing a strong base for established companies to expand globally. With a host of leading and pioneering companies in all the main sectors and industries, Europe can therefore offer stock-picking investors exposure to a diverse array of opportunities.

### Important information

Past performance is not a guide to future performance and the fund may not achieve its investment objective. The value of an investment and any income from it can fall as well as rise and you may not get back the amount originally invested. Changes in the rate of exchange between currencies, if appropriate, may cause your investment to go up or down in value. Before investing, please read the Key Investor Information Document and Fund Prospectus.

## Key characteristics

Fund aim*	To provide capital growth principally through investment in the securities of European companies (excluding the UK). At least 75% of the fund's total assets will be in equity securities of companies with their registered office in the European Economic Area.
Fund managers	Simon Rowe Marc Scharztz
Launch date	3 February 2011
Investment Association sector	FTSE World Europe (ex UK) Index
Structure	SICAV
Base currency	EUR
ISIN code	LU0503932328 (A2 share class)
WKN	A1C2NJ
Valoren	11250094

\*Please see prospectus for full fund objectives. The fund may invest a portion of its assets in the UK.

## Janus Henderson for European equities

- A total of €31.0 bn<sup>1</sup> of assets under management by the European equity team.
- Well-resourced European equities management team of 23 specialists, with an average of 20 years' industry experience.<sup>1</sup>
- Broad range of European equity funds offering a comprehensive and diverse choice across the market capitalisation spectrum and varying investment approaches.

<sup>1</sup> Source: Janus Henderson Investors, as at 30 September 2017.

### Contact us

General enquiries: **+44 (0)207 818 4411**  
Email: [sales.support@janushenderson.com](mailto:sales.support@janushenderson.com)  
Website: [janushenderson.com](http://janushenderson.com)

### Important Information

This document is intended solely for the use of professionals and is not for general public distribution. 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 document is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. 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. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. Past performance is not a guide to future performance. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units. 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 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 securities included in this document are not registered in the Foreign Securities Registry of the Superintendencia de Valores y Seguros for public offering and, therefore, the use of this document is only for general information purposes. Nothing in this document is intended to or should be construed as advice. This document is not 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 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 Janus Henderson Horizon Fund (the "Fund") is a Luxembourg SICAV incorporated on 30 May 1985, managed by Henderson Management S.A. Issued in the UK by Janus Henderson Investors. Janus Henderson Investors is the name under which Henderson Global Investors Limited (reg. no. 906355) (incorporated and registered in England and Wales with registered office at 201 Bishopsgate, London EC2M 3AE and authorised and regulated by the Financial Conduct Authority) provide investment products and services. A copy of the Fund's prospectus, key investor information document, articles of incorporation, annual and semi-annual reports can 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 Paying Agent Raiffeisen Bank International AG, Am Stadtpark 9, A-1030 Vienna; French Paying 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. Estafeta, 6 Complejo Plaza de la Fuente, La Moraleja, Alcobendas 28109 Madrid; Singapore Representative Henderson Global Investors (Singapore) Limited, 138 Market Street, #34-03/04 CapitaGreen, Singapore 048946; or Swiss Representative BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich who are also the Swiss Paying Agent. RBC Investor Services Trust Hong Kong Limited, a subsidiary of the joint venture UK holding company RBC Investor Services Limited, 51/F Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, Tel: +852 2978 5656 is the Fund's Representative in Hong Kong. © 2017, Janus Henderson Investors. The name Janus Henderson Investors includes HGI Group Limited, Henderson Global Investors (Brand Management) Sarl and Janus International Holding LLC. H031877/1117 SICAV

## Fund manager



Simon Rowe  
Fund Manager

Simon Rowe is a Fund Manager of European equities at Janus Henderson Investors, a position he has held since joining Henderson in 2009. Prior to Henderson, Simon was a European equity fund manager for eight years with New Star Asset Management. From 1993 until 2001 he worked as a freelance management consultant and private equity advisor. Prior to that, Simon was with Smith New Court and Kleinwort Benson as a German equity analyst in Munich.

Simon graduated with a BA in history from Cambridge University. He has 27 years of financial industry experience.



Marc Scharztz  
Fund Manager

Marc Scharztz is a Fund Manager of European equities at Janus Henderson Investors, a position he has held since 2017. Marc joined Henderson in 2016 as an analyst. Prior to Henderson, he was with GO Investment Partners where he was involved in the active management of a concentrated portfolio in the European small and mid-cap space. Prior to that, Marc was on the investment team of Fortis Private Bank Luxembourg. Marc holds an MSc in banking and international finance from Cass Business School and holds the Chartered Financial Analyst designation. He has 13 years of financial industry experience.

**Janus Henderson**  
—KNOWLEDGE. SHARED—