

Janus Henderson Horizon Global Equity Income Fund

For professional investors only | For promotional purposes

A global approach to equity income from a highly-experienced team

May be suitable for income-seeking investors looking for a diversified global portfolio spread across countries and sectors.

Designed to:

Generate income and capital growth:

The managers focus on companies generating strong and growing levels of cash flow. A dividend seeking, valuation driven approach aims to identify opportunities offering a blend of dividend and capital growth potential.

Provide diversification benefits: A global remit offers capital and income diversification with access to a broader range of companies and regions than a single country strategy, where income may be overly concentrated in a limited number of high-yielding companies.

Adapt to changing market conditions:

A flexible approach allows the fund to exploit value and income opportunities from different markets as they arise, while at the same time avoiding areas of the market carrying unwanted levels of risk.

Benefiting from:

Breadth of expertise: Janus Henderson Investors' highly-experienced Global Equity Income team has a strong income heritage spanning more than 20 years.* Ideas and research are also drawn from Janus Henderson Investors' dedicated regional equity teams and research analysts, as well as credit and property specialists.

* Source: Janus Henderson Investors as at 31 December 2017.

Dividend seeking, value driven process:

Fundamental bottom-up stock-picking approach that seeks to identify undervalued companies, with attractive cash flow and dividend growth characteristics.

Integrated risk management:

Risk management is embedded throughout the process and is key in determining the construction of the portfolio. Risk is carefully monitored by the fund managers and independently by the Janus Henderson Investment Risk team.

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The advantage of a global fund is that we can be broadly diversified by both sector and geography for income generation, and maximise the best ideas of the 15-strong Global Equity Income team.”

Ben Lofthouse, Head of Global Equity Income | Portfolio Manager

Opportunity set:

Equity income is a powerful investment strategy. Dividends generate a significant proportion of total returns for equities over time; the dividends paid by the world's listed companies reached close to the \$1 trillion mark in the year to 30 September 2017*. In general dividends are also an important indication of corporate strength. Overall, many global companies are in a healthy state, with strong balance sheets and disciplined management teams focused on generating good cash flow, which should be supportive for dividend growth in the long run.

Meanwhile payout ratios – the percentage of corporate earnings paid as dividends – remain supportive, providing the potential for excess cash to be distributed to investors as dividends.

Moreover, a dividend culture is becoming increasingly established in a wide range of countries around the world and an ageing global population is raising the demand for income-producing assets. Investing on a global basis can provide an attractive means to tap into these global trends, providing the potential for income and capital growth for global equity investors.

* Source: Janus Henderson Investors Global Dividend Index, edition 16

Important information:

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 might not get back the amount originally invested. Changes in the rates of exchange between currencies may cause your investment to go up or down in value.

Key characteristics

Fund aim	To achieve an income in excess of that of the MSCI World Index with the potential for capital growth
Fund managers	Andrew Jones Ben Lofthouse
Launch date	May 2014
Structure	SICAV
Base currency	USD
Income distributions	Paid quarterly
ISIN code	LU1059380805 (A2 class) other share classes available

Janus Henderson Investors for equity income

- Long-established culture of income investing
- Focus on dividend growth as well as yield
- Managing global equity income strategies since 2006
- Risk management embedded throughout the investment process

Source: Janus Henderson Investors at 31 December 2017

Fund Managers



Andrew Jones
Director, Global
Equity Income |
Portfolio
Manager

Andrew Jones is a Director of Global Equity Income and Portfolio Manager at Janus Henderson Investors, responsible for a range of equity income mandates. Prior to joining Henderson in 2005 as a portfolio manager on the UK Equities Team, Andrew worked as a fund manager at Invesco Perpetual, where he started his career in 1995.

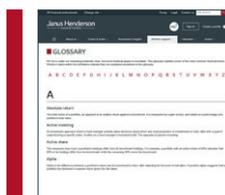
Andrew graduated from Queens' College, Cambridge University with a BA (Hons) in economics and holds the Securities Institute Diploma. He has 23 years of financial industry experience.



Ben Lofthouse
Head of Global
Equity Income |
Portfolio
Manager

Ben Lofthouse is Head of Global Equity Income at Janus Henderson Investors, a position he has held since 2018. Prior to this, he was a director, global equity income and has been part of the Global Equity Income Team since joining the company in 2004. Additionally, he is a Portfolio Manager for the Global Equity Income and Global Dividend & Income strategies and has managed a range of equity income mandates since 2008. Prior to Henderson, Ben worked as an accountant at PricewaterhouseCoopers where he started his career in 1998.

Ben graduated with BA (Hons) in business economics from Exeter University. He is a Chartered Accountant (ACA) and holds the Chartered Financial Analyst designation. He has 20 years of financial industry experience.



Glossary

Please see [HGI.co/glossary](https://hgi.co/glossary) for a glossary of financial terms used in this document.

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Janus Henderson
—KNOWLEDGE. SHARED—

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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. H031899/1117 SICAV