

Janus Henderson Horizon Asian Growth Fund

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An actively managed fundamental research-driven Asian equities fund blending 'best ideas' quality and growth opportunities.

May be suitable for investors seeking a focused yet balanced portfolio investing in high quality Asian growth stocks.

Designed to:

Identify quality and capture growth in the dynamic and fast-growing Asian region:

The team employs a structured approach focused on key metrics and governance criteria.

Provide a high conviction, truly active stock-picking portfolio: The fund typically invests in around 40 positions* without significant constraints at sector or country levels.

Generate competitive returns with the flexibility to navigate different market conditions: The managers believe high quality companies bought at the right price have the potential to outperform over a three-to-five year time horizon and reduce portfolio volatility.

Benefiting from:

Fundamental stock selection: The investment process is driven by bottom-up research combined with company visits and engagement with management.

Core/dynamic split: The fund invests in high return on equity (ROE) businesses (70% core positions) and valuation-focused investments (30% dynamic positions) to generate returns across different market conditions.

Team-based synergies: Synergies arise from the collaborative research process, collegial environment, and the constructive challenging of existing views within the 11-strong Janus Henderson Asia ex Japan Team.

*As at 31 March 2018. Please note this is indicative, may vary over time and is intended for illustrative purposes only.

“ We believe Asia's fundamentals are solid and valuations remain attractive.

Our active, focused portfolio is made up of around 40* of Asia's best companies with a quality at the right price bias.”

Andrew Gillan, Head of Asia ex Japan Equities, Co-Fund Manager, Janus Henderson Horizon Asian Growth Fund

Opportunity set:

The investment case for Asia is as strong as ever in the team's view. It is home to over 50% of the world's population, has vast consumption potential, a rising middle class and progressive structural reforms – this is translating into stronger earnings growth for companies.

We are, of course, ever mindful of the risks and with many large Asian firms either family-run or government-led, monitoring corporate governance is key to ensure the interests of shareholders are paramount. We believe an active, research-based stock picking approach can help to unearth opportunities and just as importantly, avoid pitfalls. For these reasons we believe it is a good time to be an active investor in Asia.

Important information

Past performance is not a guide to future performance. The value of an investment can fall as well as rise and you may not get back the amount originally invested. Please read the Key Investor Information Document and Fund Prospectus if considering investing.

Emerging markets are less established and more prone to political events than developed markets. This can mean both higher volatility and a greater risk of loss to the fund than investing in more developed markets.

Changes in currency exchange rates may cause the value of your investment and any income from it to rise or fall.

Key characteristics

Fund objective*	Long-term capital appreciation by investing at least two thirds of the fund's total assets in a variety of sectors across Asia Pacific equity markets. The fund does not invest in Japan
Fund managers	Andrew Gillan and Mervyn Koh
Launch date	1 July 1985 (A2 Acc EUR)
Structure	SICAV
Benchmark	MSCI AC Asia Pacific ex Japan Index
Base currency	USD
SIN code	LU0622223799 (A2 Acc EUR) LU0011890851 (A2 Acc USD) Currency hedged share classes also available

*Please see Fund Prospectus for full fund objectives.

Janus Henderson Asia ex Japan Equities Team

- The 11-member Asia ex Japan Equities Team has an average 14 years' industry experience and has been headed up by Andrew Gillan since 2014.
- The specialist team share their insights to manage a distinct range of Asia ex Japan long-only, long/short, Asia dividend and China equity strategies.
- A total of US\$4.9bn assets under management by the Janus Henderson Asia ex Japan Team as at 31 March 2018.
- Disciplined risk management embedded throughout the investment process.

Fund managers



Andrew Gillan
Head of Asia ex
Japan Equities,
Portfolio
Manager

Andrew joined Janus Henderson in 2014 as Head of Asia ex Japan Equities. Previously, he worked for Aberdeen Asset Management as an Asia and emerging markets equity fund manager and was lead manager of an Asian investment trust. Prior to his role at Aberdeen, he worked as a graduate trainee in the UK equities division at Murray Johnstone. Andrew graduated from the University of Edinburgh with a MA Joint Honours in French and European History.



Mervyn Koh,
CFA
Portfolio
Manager

Mervyn Koh joined Janus Henderson in 2015 as an associate investment manager. Previously he worked at Franklin Templeton Investments as Vice President, Emerging Markets and co-managed a Southeast Asia fund. Mervyn holds a graduate diploma in financial management from the Singapore Institute of Management and a BSc in Mechanical Engineering (Hons) from the National University of Singapore. He is a CFA charterholder.

Contact us

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Janus Henderson
—KNOWLEDGE. SHARED—

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.

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