

Prepared on: 29/03/2019

This Product Highlights Sheet is an important document

- It highlights the key terms and risks of this investment product and complements the Prospectus'.
- It is important to read the Prospectus before deciding whether to purchase units in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

**JANUS HENDERSON GLOBAL SELECT FUNDS – JANUS HENDERSON PAN EUROPEAN EQUITY FUND**

<b>Product Type</b>	Singapore-constituted open-ended umbrella unit trust	<b>Launch Date</b>	17 April 2000
<b>Manager</b>	Janus Henderson Investors (Singapore) Limited	<b>Custodian</b>	BNP Paribas Securities Services, operating through its Singapore branch
<b>Trustee</b>	BNP Paribas Trust Services Singapore Limited	<b>Dealing Frequency</b>	Every Business Day which is also a Dealing Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for Year ending 30 June 2018</b>	2.31%
<b>Name of Guarantor</b>	N/A		

**PRODUCT SUITABILITY**

<b>WHO IS THE PRODUCT SUITABLE FOR?</b>	<u>Further Information</u>
<ul style="list-style-type: none"> <li>▪ The Fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> <li>▪ seek long-term capital growth; and</li> <li>▪ are comfortable with the volatility and risks of a European equity fund.</li> </ul> </li> </ul>	Refer to the “Investment Objectives, Focus and Approach”, and “Risks”, of the Prospectus for further information on product suitability.

**KEY PRODUCT FEATURES**

<b>WHAT ARE YOU INVESTING IN?</b>	Refer to the “Basic Information”, “Investment Objectives, Focus and Approach” and “Distribution Policy” in the Prospectus for further information on features of the product.
<ul style="list-style-type: none"> <li>▪ The Fund is a sub-fund of the Janus Henderson Global Select Funds, an umbrella unit trust constituted in Singapore and a feeder fund in the Janus Henderson Horizon Fund - Pan European Equity Fund, a UCITS SICAV constituted in Luxembourg that aims to provide investors with potential long term capital growth by investing in listed equity and equity-related securities of companies in the European Economic Area (“EEA”) or United Kingdom if not part of the EEA.</li> <li>▪ Distribution in the Fund will be at the Managers’ sole discretion. The Managers have no intention to make distribution currently.</li> <li>▪ The Fund is denominated in SGD.</li> </ul>	

Investment Strategy	
<ul style="list-style-type: none"> <li>▪ The Fund will invest in the Janus Henderson Horizon Fund - Pan European Equity Fund which invests at least 75% of its total assets in listed equity and equity- related securities of companies having their registered office in the EEA or United Kingdom if not part of the EEA.</li> <li>▪ The Underlying Entity has the ability to use FDI for of hedging and/or efficient portfolio management purposes.</li> </ul>	<p>Refer to the “Investment Objectives, Focus and Approach” and the “Risks” in the Prospectus for structure of the Fund.</p>
Parties Involved	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>▪ The umbrella unit trust is Janus Henderson Global Select Funds.</li> <li>▪ The Managers are Janus Henderson Investors (Singapore) Limited.</li> <li>▪ The Trustee and Registrar is BNP Paribas Trust Services Singapore Limited.</li> <li>▪ The Custodian is BNP Paribas Securities Services, operating through its Singapore branch.</li> <li>▪ The Underlying Managers are Henderson Management S.A. and Henderson Global Investors Limited.</li> <li>▪ The Underlying Investment Manager is Henderson Global Investors Limited.</li> </ul>	<p>Refer to “The Managers, Sub-Managers, Underlying Managers and Underlying Investment Managers”, “The Trustee and the Custodian”, “The Register of Holders” and “Fund Structure” in the Prospectus for further information on the role and responsibilities of these entities.</p>
KEY RISKS	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p>There is no guarantee that investors will get back the invested amount given that the value of investments and its dividends are subject to market conditions and therefore may go up as well as down. These risk factors may cause you to lose some or all of your investment:</p>	<p>Refer to the “Risks”, “Realisation of Units” and “Suspension of Dealing” in the Prospectus for further information on</p>
Market and Credit Risks	
<ul style="list-style-type: none"> <li>▪ <b>You are exposed to the market risks in European markets.</b> <ul style="list-style-type: none"> <li>▪ The value of the investments in the Fund may go up or down due to changing operational, interest rate, credit, foreign exchange and market conditions that impact the share price of the companies that the Fund invests in.</li> </ul> </li> <li>▪ <b>You are exposed to currency risk.</b> <ul style="list-style-type: none"> <li>▪ The value of an investment in the Fund, whose units are denominated in SGD, may be unfavourably affected by the fluctuations in the exchange rate of SGD against another. Adverse fluctuations in currency exchange rates can result in a decrease in return and in a loss of capital.</li> </ul> </li> </ul>	
Liquidity Risks	
<ul style="list-style-type: none"> <li>▪ <b>The Fund is not listed and you can redeem only on Dealing Days.</b> <ul style="list-style-type: none"> <li>▪ There is no secondary market for the Fund. All redemption requests should be made to the Managers or its distributors.</li> </ul> </li> <li>▪ <b>Flexibility in redemption may be restricted.</b> <ul style="list-style-type: none"> <li>▪ The Fund may suspend the redemptions of units of the Fund in certain circumstances.</li> </ul> </li> <li>▪ <b>Difficulty in realising the value of investments readily may delay payment of redemption proceeds.</b> <ul style="list-style-type: none"> <li>▪ In certain market conditions, investments held by the Underlying Entity may not be as liquid as they would be in normal circumstances. A reasonable price may be harder to attain in such conditions and there is a risk that the price at which the investment is valued may not be realisable in the event of sale. The Underlying Entity may therefore be unable to readily sell such investment.</li> </ul> </li> </ul>	

### Product-Specific Risks

- **You are exposed to derivatives risks.**
  - The use of FDI involves certain special risks in relation to market volatility, liquidity of the FDI and the credit of the counterparty, and the value of the FDI may not necessarily correlate perfectly with the underlying investments. While some strategies involving FDI can reduce the risk of loss, they can also reduce the opportunity for gain or even result in losses to the Underlying Entity.
- **You are exposed to securities lending risks.**
  - The Underlying Entity may lend its portfolio securities to financial institutions and expose to the risk that the borrower defaults and fails to return the borrowed securities. The loaned securities may be secured by cash collateral that may be reinvested and may incur losses or underperforms relative to other investment options. Parties in a securities lending transaction may fail to comply, either inadvertently or purposely, with either contractual covenants or laws and regulations governing securities lending activities. There are also operational issues including market or exchange problems, miscommunication between lenders and borrowers regarding the terms of transactions between them, failed reconciliations, missed record dates, incorrect tax entitlements, etc.

### FEES AND CHARGES

#### WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Additional fees may be imposed and payable to appointed distributors that are in addition to the maximum Sales Charge or Initial charge disclosed below, depending on the specific nature of services provided by the appointed distributor.

#### Payable directly by you

- You will need to pay the following fees and charges as a percentage of your gross investment sum:

**Sales Charge**      ▪ Up to 5% for cash / SRS investment; maximum 5%

**Realisation Charge** ▪ Currently 0%, maximum 4%

**Switching Fee**      ▪ Currently 0%, maximum 1%

#### Payable by the Fund to Managers and Trustee

- The Fund will pay the following fees and charges to the Managers and Trustees:

**Management Fee (per annum)**      ▪ Currently 0.13%, maximum 1%

**Trustee Fee (per annum)** ▪ 0.05%, subject to a maximum of 0.075%

**Other fees and charges (per annum)**      ▪ Please note that other fees and charges may each amount to or exceed 0.10% per annum of the Net Asset Value of the Fund, depending on the proportion that each fee or charge bears to the Net Asset Value of the Fund.

#### Payable by the Fund to the Underlying Entity

**Initial charge**      ▪ Currently none, maximum 5%

**Realisation Charge**      ▪ None

**Trading Fee**      ▪ Up to 1% of the gross amount being redeemed if shares in the Underlying Entity are redeemed up to 90 calendar days after such shares have been purchased.

**Switching fee**      ▪ Up to 1% of the gross amount being switched between sub-funds of Janus Henderson Horizon Fund, the umbrella fund of the Underlying Entity.

Refer to the “Fees and Charges” in the Prospectus for further information on fees and charges.



## GLOSSARY

**Definitions**

'Business Day'	any day (other than a Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore or any other day as the Managers and the Trustee may agree in writing.
'Dealing Day'	in connection with the issuance and realisation of Units of a particular Sub-Fund, means every Business Day or such other day or days at such intervals as the Managers may from time to time determine with the approval of the Trustee. Provided that reasonable notice of any such determination shall be given by the Managers to all Holders at such time and in such manner as the Trustee may approve. If on any day which would otherwise be a Dealing Day in relation to Units of any particular Sub-Fund the Recognised Stock Exchange or OTC Market on which Authorised Investments or other property comprised in, and having in aggregate values amounting to at least 50 per cent. of the net asset value (as at the immediately preceding valuation point) of, the Sub-Fund to which Units of that Sub-Fund relate are quoted, listed or dealt in is not open for normal trading, the Managers may determine that that Business Day shall not be a Dealing Day in relation to Units of that Sub-Fund. In addition, a Business Day which is a public holiday in Luxembourg shall not be a Dealing Day in relation to Units of that Sub-Fund.
'Dealing Deadline'	5pm Singapore time on any Dealing Day
'Deed'	means the Deed as from time to time altered, modified or added to in accordance with the provisions herein contained and shall include any deed supplemental hereto executed in accordance with the provisions hereof;
'FDI'	Financial derivative instruments.
'Fund'	Janus Henderson Global Select Funds – Janus Henderson Pan European Equity Fund.
'NAV'	Net asset value.
'Relevant Amount'	is equal to the amount by which the increase in total net asset value per share of the Janus Henderson Horizon Fund - Pan European Equity Fund during the relevant performance period exceeds the increase in the relevant benchmark over the same period or the growth in value of the net assets per share where the relevant benchmark has declined during the relevant performance period, each performance period being from 1 July to 30 June.
'SICAV'	Société d'investissement à capital variable.
'SRS'	Supplementary Retirement Scheme
'UCITS'	an undertaking for collective investment in transferable securities (UCITS) under Part I of the Luxembourg law of 17 December 2010.
'Valuation Point'	means the applicable valuation point of the relevant Underlying Entity of the Sub-Fund, on the relevant Dealing Day on which the net asset value of the relevant Sub-Fund is to be determined pursuant to Clause 10 of the Deed or such other time as the Managers may with the prior approval of the Trustee determine and the Managers shall notify the Holders of any such change if so required by the Trustee.
'Underlying Entity'	Janus Henderson Horizon Fund – Pan European Equity Fund.
'Units'	Units in the Fund.

<sup>1</sup> The Prospectus is available and can be obtained during business hours from the Manager's office or any of its appointed distributors' offices or accessible at <http://www.janushenderson.com.sg>