

1 April 2021

Dear Valued Unitholder

TERMINATION OF THE JANUS HENDERSON GLOBAL TECHNOLOGY FUND (SG9999009286) (THE "TRUST") AND EXTRAORDINARY GENERAL MEETING TO APPROVE AUTOMATIC EXCHANGE OF UNITS

We refer to our letter to Unitholders dated 22 February 2021 in relation to the termination of the Trust and the extraordinary general meeting that was held on 30 March 2021 to effect the Automatic Exchange by amendment to the Deed (the "EGM").

As a quorum for the EGM was not reached by 10.30 a.m. on 30 March 2021, the Chairman adjourned the EGM to 24 May 2021, 10 a.m. (the "Adjourned EGM"). **Nonetheless, please be reminded that the Trust will be terminated on 30 June 2021 pursuant to the exercise of our discretion under Clause 36(B) of the Deed of the Janus Henderson Global Technology Fund. Please refer to the letter to Unitholders dated 22 February 2021 for further details.**

Due to the current COVID-19 restriction orders in Singapore, a Unitholder will not be able to attend the Adjourned EGM in person.

If you had not previously sent a proxy form but would like your vote to be considered, please complete, sign and return the enclosed proxy form in the following manner:

- (a) if submitted by post or by courier, be lodged at the office of Janus Henderson Investors (Singapore) Limited at 138 Market Street, #34-03/04, CapitaGreen Singapore 048946; or
- (b) if submitted electronically, scanned and sent via email to **EGM SG@janushenderson.com**

no later than 5 p.m. on 14 May 2021. If you had not previously submitted a proxy form, you are urged to contact your distributor/bank as soon as possible to make the necessary arrangements as each distributor/bank may have their own procedures (and cut-off timing) in relation to proxy forms. Note that all distributors/banks (and directly registered Unitholders) have to execute the proxy form and have it received by us before the deadline of 5 p.m. on 14 May 2021.

The Manager may, in consultation with the Trustee, choose to accept duly completed proxy forms in relation to the EGM that were received after the deadline of 5 p.m. on 23 March 2021

as valid for the Adjourned EGM on 24 May 2021. The Manager shall not be responsible for the non-receipt of any proxy forms that are submitted through post or email.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Unitholders to submit completed proxy forms by post, Unitholders are strongly encouraged to submit completed proxy forms electronically via email.

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For the purposes of determining the number of Unitholders and the total number of Units of the Trust as at the date of the Adjourned EGM, such numbers will be based on the register of Unitholders maintained by the Trustee as at 5 p.m. on 14 May 2021.

Please note that for the Adjourned EGM, Unitholders present by proxy (whatever their number and the value of units of the Trust held by them) shall form a quorum for purposes of the adjourned meeting.

The Adjourned EGM is being convened, and will be held by, electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. As such, please note the following:

1. You will be able to observe and/or listen to the Adjourned EGM proceedings through a live audio-visual webcast or live audio-only stream via your mobile phone, tablet or computer. In order to do so, you must pre-register with the Manager at **EGM-SG@janushenderson.com** from now until 5 p.m. on 7 May 2021 to enable the Manager to verify your status as a Unitholder. Following the verification, Unitholders whose identities have been verified will receive an e-mail which will contain instructions on how to access the live audio-visual webcast or live audio-only stream of the Adjourned EGM.

Unitholders who pre-register warrant and undertake to the Manager, the Trustee and the Chairman of the Adjourned EGM that any personal data of the said Unitholder provided has been obtained with his/her consent to the collection, processing, use and disclosure of his/her personal data by the Manager and the Chairman of the Adjourned EGM (including their respective officers, employees or advisers), in each case, in accordance with the terms of the Singapore Personal Data Protection Act 2012 (No. 26 of 2012) (“**PDPA**”). For the purposes hereunder, “**personal data**” has the meaning ascribed to it in the PDPA.

2. You may also submit questions relating to the Extraordinary Resolution to the Chairman of the Adjourned EGM, in advance of the Adjourned EGM. In order to do so, your questions must be received in the following manner by 5 p.m. on 7 May 2021:
 - (a) by e-mail to **EGM-SG@janushenderson.com**; or
 - (b) by post to the office of Janus Henderson Investors (Singapore) Limited at 138 Market Street, #34-03/04, Singapore 048946.

Unitholders who submit questions via e-mail must provide the following information for authentication:

- (i) the Unitholder’s full name;
- (ii) the Unitholder’s address; and
- (iii) the Unitholder’s NRIC.

Unitholders who submit questions warrant and undertake to the Manager, the Trustee, and the Chairman of the Adjourned EGM that any personal data of the said Unitholder provided has been obtained with his/her consent to the collection, processing, use and disclosure of his/her personal data by the Manager and the Chairman of the Adjourned EGM (including their respective officers, employees or advisers), in each case, in accordance with the terms of the PDPA. For the purposes hereunder, “**personal data**” has the meaning ascribed to it in the PDPA.

The Chairman of the Adjourned EGM, will conduct the proceedings of the Adjourned EGM. The Manager will endeavour to address all substantial and relevant questions submitted in advance of the Adjourned EGM, prior to or during the Adjourned EGM. Unitholders will also be able to ask questions at the Adjourned EGM live by typing their questions during the audio-visual webcast or audio-only stream.

3. For the avoidance of doubt, you should note that your electronic attendance at the Adjourned EGM does not entitle you to cast any votes at the Adjourned EGM. All voting must be carried out by appointing the Chairman of the Adjourned EGM as your proxy to attend, speak and vote on your behalf at the Adjourned EGM through the proxy form enclosed if you wish to exercise your voting rights at the Adjourned EGM. When appointing the Chairman of the Adjourned EGM as your proxy, you must give specific instructions as to voting, or abstentions from voting, in respect of the Extraordinary Resolution in the proxy form, failing which the Chairman of the Adjourned EGM shall have the discretion to either a) treat the proxy form as invalid; or b) vote or abstain at his discretion in respect of the Extraordinary Resolution in the proxy form in respect of the Extraordinary Resolution in the proxy form as he will on any other matter arising at the Adjourned EGM. You should also note that your decision cannot be changed once the proxy form has been received by the Manager.
4. If you are a Unitholder holding Eligible Units through a distributor/bank, and you would like to participate in the Adjourned EGM by:
 - (a) observing and/or listening to the Adjourned EGM proceedings through live audiovisual webcast or live audio-only stream;
 - (b) submitting questions in advance of the Adjourned EGM; and/or
 - (c) appointing the Chairman of the Adjourned EGM as proxy to attend, speak and vote on your behalf at the Adjourned EGM,

please contact your distributor/bank to make the necessary arrangements for you to participate in the Adjourned EGM.

Due to the constantly evolving COVID-19 situation in Singapore, the Manager may be required to change the arrangements for the Adjourned EGM at short notice. You should check the Manager’s website at <http://janushenderson.com/globaltechnologyfundSG> for the latest updates on the status of the Adjourned EGM.

Changes to the Janus Henderson Horizon Fund – Global Technology Leaders Fund (the “Underlying Fund”)

Henderson Global Investors Limited (the “**Underlying Fund Investment Manager**”) has notified us of certain changes to the Underlying Fund which your investment in the Janus Henderson Global Technology Fund feeds into. The changes summarised in Appendix A will be effective as of **6 April 2021 or 1 July 2021**, unless otherwise stated.

If you have any questions regarding the contents of this notice or your investment, please contact your existing distributor/bank or independent professional adviser. If you normally deal directly with us or require additional support, you may contact us between 9.00 a.m. and 5.00 p.m. Monday to Friday by telephone on +65 6813 1067.

We thank you for your continued support and look forward to serving you.

Yours sincerely,



Scott Steele
Head of Distribution, Asia

Terms used in this notice, unless specifically defined, shall have the same meaning as defined in our letter to Unitholders dated 22 February 2021.

Janus Henderson Global Technology Fund

I/We* _____ (name) of _____
 _____ (address), a unitholder (“Unitholder”)

of _____ units in Janus Henderson Global Technology Fund hereby appoint the Chairman of the EGM as my/our* proxy to attend and vote for me/us* on my/our* behalf at the EGM to be convened and held by way of electronic means on **24 May 2021** at 10 a.m., to vote on the Resolution proposed as an Extraordinary Resolution set out in the Notice of EGM dated 22 February 2021 in the manner as indicated below. If no specific direction as to the manner of voting is given, my/our* proxy may vote or abstain at his/her* discretion as he/she* will on any other matter arising at the Extraordinary General Meeting.

* *Delete as necessary*

EXTRAORDINARY RESOLUTION

THAT:

The trust deed of the Janus Henderson Global Technology Fund (as amended) (the “**Deed**”) be modified in the manner set out in the Schedule to this Notice of EGM to provide for the Units of: (i) Unitholders of Janus Henderson Global Technology Fund (the “**Trust**”) who had subscribed for such Units via cash; and (ii) Unitholders who had subscribed for such Units through the CPF Investment Scheme and had been converted to registered Unitholders of the Trust pursuant to Section 15 of the CPF Act, Chapter 36 of Singapore, and hold their Units beneficially through a nominee account opened with a distributor/bank as at 22 June 2021 (the “**Eligible Units**”), to be automatically exchanged for, after termination of the Trust, shares of the A2 SGD class of the Janus Henderson Horizon Fund – Global Technology Leaders Fund (LU1316542783) corresponding in value to the value of the Eligible Units of the Trust being exchanged, after provision for relevant liabilities and deductions.

The Chairman of the EGM will determine whether voting is to be conducted either by a show of hands or by way of a poll.

Please indicate how you would like to vote for BOTH columns (A) and (B) below.

(A) To be used on a show of hands		(B) To be used in the event of a poll	
For[#]	Against[#]	Number of votes	
		For^{##}	Against^{##}

[#] Please indicate how you wish to vote, i.e., either “For” or “Against” with a “✓” within the appropriate box provided.

^{##} If you wish to use all your votes “For” or “Against”, please indicate with a “✓” within the appropriate box provided. Otherwise, please indicate the percentage (%) of your total units to be used “For” and “Against”.

Dated this _____ day of _____ 2021

 Signature(s) of Unitholder / common seal of corporate Unitholder

NRIC/Company Registration Number(s) of Unitholder: _____

Appendix A

For the avoidance of doubt, there is no change to the Underlying Fund's risk profile, the composition of the Underlying Fund's portfolio or the way the Underlying Fund is managed as a result of these changes.

ADMINISTRATIVE AND OPERATIONAL CHANGES TO THE JANUS HENDERSON HORIZON FUND

1. Change of Registrar and Transfer Agent

With effect from 6 April 2021, International Financial Data Services (Luxembourg) S.A. ("**IFDS Luxembourg**") will be appointed the registrar and transfer agent of the Janus Henderson Horizon Fund in replacement of RBC Investor Services Bank S.A.

The appointment of IFDS Luxembourg follows a comprehensive review of Janus Henderson Group's third-party servicing arrangements. By making this change, Janus Henderson Group aims to deliver a more streamlined and efficient service for clients, with greater consistency across fund ranges and jurisdictions by minimising the differences between Janus Henderson Group's Luxembourg and Irish based fund ranges in terms of client experience.

On the basis that the Janus Henderson Horizon Fund's sub-funds (the "**JHHF Sub-Funds**") will also benefit from a cost reduction as a result of moving to IFDS Luxembourg, the costs of implementing the transfer of services to IFDS Luxembourg will be shared between Janus Henderson Group and the JHHF Sub-Funds.

Allocation of costs will be based on the proportional benefits to the JHHF Sub-Funds, amortised over 2 years. Such costs are non-material by reference to the JHHF Sub-Funds' net asset value and will not have a material impact on the fees and expenses incurred by the JHHF Sub-Funds.

2. Introduction of new 'Dealing Day' Definition

With effect from 6 April 2021, a new "Dealing Day" definition will be introduced into the Janus Henderson Horizon Fund's Luxembourg prospectus (the "**Underlying Fund's Luxembourg Prospectus**") to allow flexibility for Henderson Management S.A., the Underlying Fund's management company, to declare non-dealing days for the JHHF Sub-Funds where it will be in the best interests of shareholders of the relevant JHHF Sub-Fund without separate notification to the shareholders of the relevant JHHF Sub-Funds in circumstances other than as specified under the heading "Possible Deferral or Suspension of Redemptions" in the section headed "Buying, Redeeming and Switching Shares" of the Underlying Fund's Luxembourg Prospectus.

3. Change of Securities Lending Agent

With effect from 6 April 2021, J.P. Morgan Bank Luxembourg S.A ("**JPM**") will be appointed as the securities lending agent of the Janus Henderson Horizon Fund, in replacement of BNP Paribas Securities Services, London Branch ("**BPSS**").

The appointment of JPM follows a comprehensive review of Janus Henderson Group's third-party servicing arrangements. Following an extensive due diligence process, JPM has been appointed based on increased revenue potential from securities lending for the benefit of the JHHF Sub-Funds (as described below) and

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their more comprehensive securities lending programme offering in terms of global reach, dedicated servicing and number of borrowers within their programme. By making this change, Janus Henderson Group also aims to deliver a more streamlined and efficient service for clients, with greater consistency across fund ranges and jurisdictions by minimising the differences between our Janus Henderson Group's Luxembourg and Irish based fund ranges in terms of client experience.

The change of securities lending agent will result in an increase of the portion of the securities lending revenue that is retained by the JHHF Sub-Funds from 85% to 92%*, with a maximum of 8% being retained by JPM to cover the direct and indirect costs of running the lending programme and providing the requisite operational and collateral infrastructure, plus the compliance and risk oversight. The additional availability of the cash collateral management services within the JPM programme provides increased revenue opportunities for the JHHF Sub-Funds that are not currently available with BPSS.

** Please note, JPM charges a fee of up to 0.05% of the reinvested cash collateral for its cash collateral management services. This fee is deducted from the cash collateral reinvestment return before any securities lending revenue is then apportioned between the relevant JHHF Sub-Fund and JPM.*

As a result of the above appointment, there will be changes to the JHHF Sub-Fund's collateral management policy to reflect the way JPM will be running the securities lending programme for the Janus Henderson Horizon Fund. These changes are set out in Schedule 1 - 'Updates to Disclosures relating to SFTR, Collateral Management Policy for Securities Lending and OTC derivatives and Counterparty Ratings Disclosures'.

For the avoidance of doubt, there is no change to the maximum proportion (i.e. 50%) and maximum expected proportion (i.e. 30%) of the JHHF Sub-Funds' net asset value which may engage in securities lending as currently disclosed in the Underlying Fund's Luxembourg Prospectus.

4. Updates to Disclosures relating to Securities Financing Transactions and of Reuse ("SFTR"), Collateral Management Policy for Securities Lending and Over-the-counter ("OTC") derivatives and Counterparty Ratings Disclosures

We wish to draw to your attention changes to certain Janus Henderson Horizon Fund policies detailed in the Underlying Fund's Luxembourg Prospectus that will be implemented from **6 April 2021**. Please see Schedule 1 for further details.

5. Changes to the Performance Fee Calculation Methodology

In April 2020, the European Securities and Markets Authority ("ESMA") published its final report (in English) regarding guidelines on performance fees in UCITS (the "Guidelines"). The Guidelines aim to establish a common standard in relation to performance fee structures across the investment management industry in the European Union ("EU"), with the aim of providing consistent and transparent disclosures to investors, as well as providing greater clarity on the circumstances in which performance fees may be paid. In particular, the Guidelines aim to ensure that performance fee models used by asset managers comply with the following principles:

- acting honestly and fairly in conducting business activities;
- acting with due skill, care and diligence, and in investors' best interests; and
- preventing undue costs being charged to investors.

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In response to these Guidelines, Henderson Management S.A. has conducted a comprehensive review of the Janus Henderson Horizon Fund's existing performance fee calculation methodology and proposed certain changes, not only to comply with the Guidelines, but to also reflect developments and best industry practices regarding performance fee methodologies (the "**New Methodology**").

The disclosure of the New Methodology will be available in the Underlying Fund's Luxembourg Prospectus from 6 April 2021 and will take effect from 1 July 2021. Please note that the New Methodology remains based on a high water mark principle – where the relevant Janus Henderson Horizon Fund share class' performance reference period is equal to its whole life and cannot be reset – so performance fees cannot be accrued or paid more than once for the same level of performance.

There is no change to the performance fee rate payable by the relevant Janus Henderson Horizon Fund share classes as a result of the New Methodology.

Summary of the Key Changes in the New Methodology

The New Methodology is intended to:

- better align the interests of Janus Henderson Horizon Fund shareholders with the Underlying Fund Investment Manager, with Janus Henderson Horizon Fund shareholders paying a performance fee more in line with the performance that they have experienced;
- reduce certain distortions to the performance fee accrual that can arise from large subscriptions and redemptions;
- minimise the need for manual intervention to the performance fee calculation to avoid potential conflicts of interest between Janus Henderson Horizon Fund shareholders and the Underlying Fund Investment Manager;
- provide more transparency and clarity to Janus Henderson Horizon Fund shareholders on how the model works and the circumstances under which a performance fee is payable.

The main differences of the New Methodology are highlighted below, ahead of the new disclosure being available:

- Crystallisation of a performance fee (meaning the point at which any performance fee becomes payable to the Underlying Fund Investment Manager) may occur on any net redemption on a dealing day and at the end of each performance period (which will be referred to as "Crystallisation Period" under the New Methodology) – Crystallisation currently only occurs at the end of each performance period and not upon any redemption;
- The New Methodology references current number of Janus Henderson Horizon Fund shares in issue on each dealing day, rather than an average number of Janus Henderson Horizon Fund shares over the crystallisation period

CHANGES/CLARIFICATIONS TO THE JHHF SUB-FUNDS

5. EU Sustainable Finance Disclosures

The European Parliament and European Council has introduced new regulations for the investment management industry to establish a framework to facilitate sustainable investment. In particular, the EU Sustainable Finance Disclosure Regulation ("**SFDR**") stipulates that firms are now required to introduce sustainability-related disclosures in fund documentation in order to provide further information for investors on how investment managers consider sustainability risks in their investment decisions, and the likely

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impact on investment returns. Factors which are considered under sustainability broadly include environmental, social and governance (“ESG”) matters.

In order to meet the SFDR requirements, the Underlying Fund’s Luxembourg Prospectus will be updated to include additional disclosures to demonstrate how the Underlying Fund Investment Manager considers sustainability risks in their investment decisions in respect of the JHHF Sub-Funds and the likely impact on investment returns.

For the Underlying Fund, we are including additional clarifications in the Underlying Fund’s investment strategy in the Underlying Fund’s Luxembourg Prospectus to demonstrate that it promotes the EU criteria for environmentally sustainable economic activities.

A comparison of current and revised investment strategy will be available on our website www.janushenderson.com on or around 10 March 2021.

Please note that the updates are for enhancement of disclosures only. There is no change to the Underlying Fund’s risk profile, the composition of the Underlying Fund’s portfolio or the way the Underlying Fund is managed as a result of these clarifications, which are consistent with the Underlying Fund’s existing investment objectives and policies. You do not need to take any action in response to these clarifications.

Schedule 1

Updates to Disclosures relating to SFTR, Collateral Management Policy for Securities Lending and OTC derivatives and Counterparty Ratings Disclosures

The table below summarises the change in the JHHF Sub-Funds' use of securities financing transactions and updates to the Underlying Fund's Luxembourg's policies in respect of (i) collateral management and (ii) counterparty selection in terms of credit rating assessments, in relation to securities financing transactions and OTC derivatives in which the JHHF Sub-Funds may engage in accordance with their investment policies.

Please note there is no change to the Underlying Fund's risk profile, the composition of the Underlying Fund's portfolio or the way the Underlying Fund is managed as a result of these updates.

Securities Financing Transactions	
Current	The Janus Henderson Horizon Fund and the JHHF Sub-Funds are not involved in, and do not enter into repurchase or reverse repurchase transactions.
With effect from 6 April 2021	<p>To provide increased revenue opportunities for the JHHF Sub-Funds, reverse repurchase transactions (as a buyer) may be entered into by the securities lending agent on behalf of the JHHF Sub-Funds for reinvestment of cash collateral. Other than for such purpose, the JHHF Sub-Funds will not enter into reverse repurchase transactions.</p> <p>The JHHF Sub-Funds will continue to not enter into repurchase transactions (as a seller).</p> <p>For the avoidance of doubt, the JHHF Sub-Funds may continue to engage in securities lending and total return swaps as currently disclosed in the Underlying Fund's Luxembourg Prospectus.</p>
Collateral management policy - Reuse and reinvestment of collateral for securities lending	
Current	<p>Cash can be posted and may be accepted as collateral. If cash collateral is received, it may not be reinvested.</p> <p>Non-cash collateral may not be re-used by the Janus Henderson Horizon Fund.</p>
With effect from 6 April 2021	<p>Non-cash collateral received will not be sold, re-invested or pledged.</p> <p>Cash collateral received may only be reinvested in the following ways:</p> <ul style="list-style-type: none"> - placed on deposit with eligible credit institutions; - invested in high-quality government bonds; - used for the purpose of reverse repurchase transactions provided the transactions are with credit institutions subject to prudential supervision and the Janus Henderson Horizon Fund is able to recall at any time the full amount of cash on accrued basis; or - invested in eligible short-term money market funds. <p>Re-invested cash collateral will be diversified in accordance with the diversification requirements applicable to non-cash collateral.</p>
Collateral management policy - Reuse and reinvestment of collateral for OTC derivatives (including Total Return Swaps)	
Current	Cash can be posted and may be accepted as collateral. If cash collateral is received, it may not be reinvested.

	Non-cash collateral may not be re-used by the Janus Henderson Horizon Fund.
With effect from 6 April 2021	<p>Non-cash collateral received will not be sold, re-invested or pledged.</p> <p>Cash collateral received may only be reinvested in the following ways:</p> <ul style="list-style-type: none"> - placed on deposit with eligible credit institutions; - invested in high-quality government bonds; or - invested in eligible short-term money market funds. <p>Re-invested cash collateral will be diversified in accordance with the diversification requirements applicable to non-cash collateral.</p>
Collateral management policy - Haircuts for Securities Lending	
Current	The margin applied to collateral transactions will range from 102.5% to 110% of the value of securities on loan (depending on the combination of securities on loan and the type of collateral received).
With effect from 6 April 2021	The margin applied to collateral transactions will range from 102% to 110% of the value of securities on loan (depending on the combination of securities on loan and the type of collateral received).
Counterparty Selection - Counterparty Ratings	
Current	Counterparties will normally carry a minimum “A” rating from at least one of Fitch, Moody’s and Standard & Poor’s.
With effect from 6 April 2021	<p>Counterparties will typically have a minimum investment grade long-term credit rating (i.e. BBB- or higher by Standard & Poor’s, Baa3 or higher by Moody’s, BBB- or higher by Fitch).</p> <p>Please note the minimum long-term credit rating requirement as stated in the Prospectus is subject to change, in which case the Underlying Fund’s Luxembourg Prospectus will be updated accordingly at the next available opportunity.</p> <p>All counterparties will continue to be subject to approval and review by the Underlying Fund Investment Manager’s, counterparty risk committee and comply with all eligibility requirements including the prudential rules considered by the CSSF as equivalent to EU prudential supervision rules.</p>