SDR PRODUCT REPORT
For period 1 January - 31 December 2025

Janus Henderson INVESTORS

JANUS HENDERSON GLOBAL LIFE SCIENCES EQUITY FUND

LEI: 213800W4EXEYPWRXYX41

A sub-fund of Janus Henderson Global Funds, a UK OEIC managed by Janus Henderson Fund Management UK Limited.

This product is not a UK sustainable investment labelled fund as it does not have a specific Sustainability Goal but considers sustainability characteristics in its investment process. Sustainable investment labels help investors find products that have a Sustainability Goal covered by the FCA's Sustainability Disclosure Requirements (SDR) in the UK.

Date of disclosure: 1 April 2026

INVESTMENT OBJECTIVE

The Fund aims to provide capital growth over the long term (5 years or more) and has a performance target to outperform the MSCI World Health Care Index by at least 2% per annum, before the deduction of charges, over any 5-year period.

INVESTMENT POLICY & STRATEGY

The Fund invests at least 80% of its net assets in a portfolio of shares (also known as equities) of companies that have a "life sciences" orientation. The Fund may invest in companies of any size, including smaller capitalisation companies, in any country.

The Investment Manager may use derivatives (complex financial instruments) with the aim of making investment gains in line with the Fund's objective, to reduce risk or to manage the Fund more efficiently. The Fund may also invest in other assets including collective investment schemes (including those managed by Janus Henderson), money market instruments and cash.

The Fund is actively managed with reference to the MSCI World Health Care Index, which is broadly representative of the securities in which it may invest.

SUSTAINABILITY APPROACH

How this Fund considers sustainability factors in its investment process:

1. Life sciences orientation

Companies with a life sciences orientation will be those that provide products and services aimed at maintaining or improving quality of life.

Sub-sectors include, but are not limited to, companies engaged in research, development, production or distribution of products or services related to health care, personal care, medicine, medical devices, biotechnology, or pharmaceuticals.

The Investment Manager selects companies that it believes have growth potential as a result of particular products, technology, patents or other market advantages in the life sciences sector. The Fund may invest in companies of any size, including smaller capitalisation companies, in any country.

2. MSCI ESG Risk rating screening

The Investment Manager applies screens to ensure at least 80% of the portfolio is invested in companies with an ESG (Environmental, Social, Governance) risk rating of BB or higher (by MSCI – https://www.msci.com/, or equivalent).

The MSCI ESG ratings assess how well companies manage financially relevant ESG risks and opportunities, using a rules-based methodology to identify industry leaders (AAA, AA), average performers (A, BBB, BB), and laggards (B, CCC).

3. Exclusionary screens

The Investment Manager applies screens to avoid investing in issuers involved in the following activities:

Excluded activity	Exclusionary criteria
Controversial weapons	See Firmwide Exclusions
Failure to comply with the UN Global Compact Principles and OECD MNE (Multinational Enterprises)	Any breach

Exclusionary screens are applied to direct investments and single name derivatives but are not applied to other derivatives or investments through collective investment schemes. If an investment becomes ineligible based on exclusionary screens it will be divested within 90 days.

The Investment Manager may invest in companies that would be excluded by the screens described above if the Investment Manager believes, based on its own research and as approved by its ESG Oversight Committee, that the third-party data used to apply the exclusions is insufficient or inaccurate.

SUSTAINABILITY METRICS & METHODOLOGY

How the Investment Manager compares the product's sustainability performance year-on-year:

Metric	Description	2025*	2024
Overall UNGC Principles and OECD MNE compliance status of the Fund.	The UNGC and OECD MNE (Multinational Enterprises) both set out responsible business practice principles around issues like human and labour rights, corruption and environmental management.	**No active breaches at all times**	**No active breaches at all times**
80% of the Fund's portfolio is invested in issuers with an ESG rating of BB or above by MSCI or equivalent.	At all times during the period, at least 80% of the Fund's portfolio will be invested in issuers with an ESG rating of BB or above by MSCI or equivalent.	**Over 80% at all times**	**Over 80% at all times**

* Data presented covers the period 1 January – 31 December 2025, with a comparative period of 1 January - 31 December 2024.

METRICS INFORMATION

This report covers the period 1 January - 31 December 2025. There is a corresponding 12-month comparative period in 2024. On the 3rd of December 2024 the fund became a non-labelled fund under the Sustainability Disclosure Requirements (SDR).

Third-party data is primarily sourced from MSCI. Data coverage for the metrics described above is obtained where it is reasonably practicable to do so but may be incomplete and coverage differs by asset class, region and size of issuers. Datapoints with coverage of less than 60-70% may be less informative for understanding product risks and opportunities and actual coverage will be reported under the relevant performance metric.

Data Source: MSCI. The information contained herein is the property of MSCI Inc, MSCI ESG Research LLC, or their affiliates (collectively, "MSCI"). MSCI and its information providers make no warranties. The MSCI information is used under license and may not be further used, distributed or disseminated without the express written consent of MSCI.

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Firmwide Exclusions Policy - Investments are not permitted in: (a) issuers which are direct manufacturers of Controversial Weapons (i.e. cluster munitions, anti-personnel mines, chemical weapons, biological 'non-conventional' weapons); and/or (b) issuers with shareholdings of 20% or more in manufacturers of Controversial Weapons. Full details are available in the Fund's prospectus at www.janushenderson.com.

You can find more information on the Fund, including the prospectus, KIID, glossary, cost and charges information and the product and manager level sustainability reports (once available) on the Fund's webpage accessed via www.janushenderson.com. A glossary of terms can be accessed here https://www.janushenderson.com/en-gb/investor/glossary/

For more information on the sustainability disclosure and labeling regime, please visit: http://www.fca.org.uk

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