

JANUS HENDERSON GLOBAL RESPONSIBLE MANAGED FUND

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A sub-fund of Janus Henderson Sustainable/Responsible 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).

INVESTMENT POLICY & STRATEGY

The Fund invests in shares (also known as equities) and bonds of companies and issuers, in any industry, in any country. The Fund also invests in developed market G7 government bonds. The Investment Manager seeks to identify companies with attractive long-term business models offering the potential for good capital returns over the long term. The equity element of the fund consists of one underlying allocation of UK shares and one underlying allocation of global shares. The allocation of Global shares in the Fund will invest in companies that derive at least 50% of their revenues from products and services that are considered by the Investment Manager as contributing to positive environmental or social change and thereby have an impact on the development of a sustainable global economy. The Fund may also invest in other assets including collective investment schemes (including those managed by Janus Henderson) and cash. The Investment Manager may use derivatives (complex financial instruments) to reduce risk or to manage the Fund more efficiently.

The Fund is managed with reference to the IA Mixed Investment 40 – 85% Shares sector average, which is based on a peer group of broadly similar funds. The Investment Manager has a high degree of freedom to choose individual investments for the Fund and to vary allocations between asset types.

SUSTAINABILITY APPROACH

How the Fund considers sustainability factors in its investment process:

1. Global equities (shares)

The Investment Manager believes that if a company generates at least 50% of its revenue from activities closely aligned or contributing to its predetermined environmentally and/or socially sustainable themes, then it is focused on sustainability. The Investment Manager conducts quantitative and qualitative analysis for its revenue mapping using:

- (i) Publicly available reports and information (financial reports, ESG (Environmental, Social, Governance) reports);
- (ii) Information gathered by the investment manager during its meetings with companies;
- (iii) Company revenue data from third parties;
- (iv) Company analysis or research from third parties; and
- (v) Proprietary company analysis.

It maps the revenue information about each company to its pre-defined sustainable themes which include efficiency, cleaner energy, water management, environmental services, sustainable transport, sustainable property and finance, safety, quality of life, knowledge and technology, and health to determine whether a company meets the minimum 50% threshold of current or projected revenues.

2. For UK equities (shares) and global corporate bonds

For holdings other than global equities, companies may not be aligned to sustainability themes, however, the Fund screens out investments that the Investment Manager considers may cause material negative environmental or social outcomes and engages with companies.

3. For government bonds

The Fund will only invest in G7 Government bonds.

SDR PRODUCT REPORT

4. Across the portfolio

The Investment Manager believes that the carbon intensity of the Fund is an appropriate indicator of environmental sustainability and so it commits to maintaining it at least 25% below its investment universe.

For the global equity allocation of the Fund, the Investment Manager aims to maintain a weighted average exposure to companies with notable ESG controversies that is below the MSCI World Index.

5. Exclusionary screening

The Investment Manager applies specific screens to the global equity allocation to avoid investing in issuers involved in the following activities:

Excluded activity	Exclusionary criteria
Failure to comply with the UN Global Compact Principles and OECD MNE	Any breach
Controversial weapons	See Firmwide Exclusions section of the Prospectus
Controversial weapons (enhanced screening)	Any revenue
Issuers whose registered office is domiciled in a country or territory on the Financial Action Task Force (FATF) blacklist or grey list	Any issuer exposure
Issuers whose head office is located in a country or territory included in the latest available version of the EU list of countries and territories not cooperating on tax issues	Any issuer exposure
Fossil fuels*	Any revenue
Tobacco production	Any revenue
Tobacco distribution, retail, licensing and supply	>5% of revenue
Conventional weapons	>5% of revenue
Civilian firearms and ammunition	>5% of revenue
Alcohol	>5% of revenue
Gambling	>5% of revenue
Pornography	>5% of revenue
Chemicals of concern	>5% of revenue
Nuclear power generation	>5% of revenue
Animal testing (unless for medical purposes)	>5% of revenue
Fur	>5% of revenue
Genetically modified organisms	>5% of revenue
Human stem cell research	>5% of revenue
Intensive farming	>5% of revenue

5.Exclusionary screening (continued)

The Investment Manager applies specific screens to the remainder of the portfolio to avoid investing in corporate issuers involved in the following activities:

Excluded activity	Exclusionary criteria
Controversial weapons	See Firmwide Exclusions section of the Prospectus
Failure to comply with the UN Global Compact Principles and OECD MNE	Any breach
Alcohol	>10% of revenue
Animal testing (unless for medical purposes)	>10% of revenue
Armaments	>10% of revenue
Chemicals of concern	>10% of revenue
Fossil fuel extraction and refining	>10% of revenue
Fossil fuel power generation*	>10% of revenue
Fur	>10% of revenue
Gambling	>10% of revenue
Genetic engineering (unless for medical purposes)	>10% of revenue
Nuclear power	>10% of revenue
Pornography	>10% of revenue
Tobacco	>10% of revenue

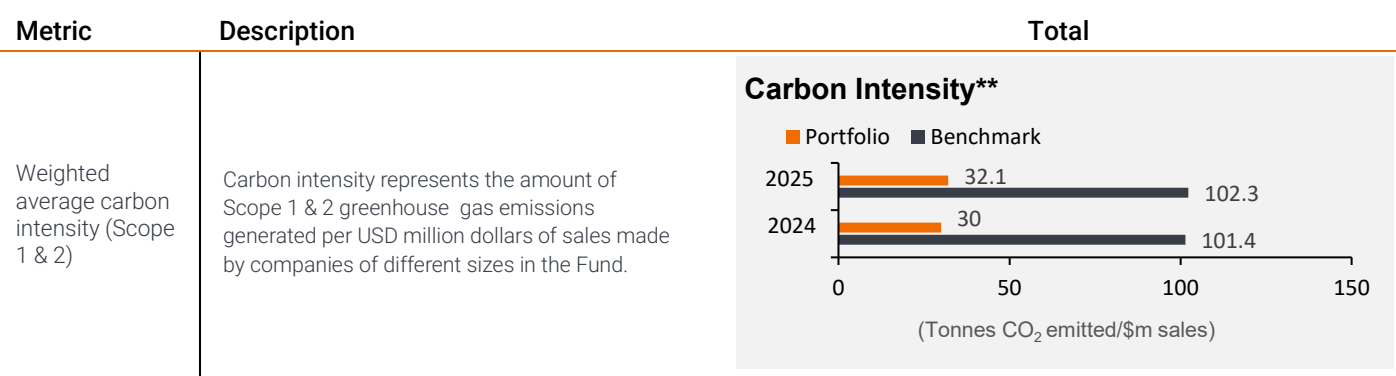
*The Investment Manager may invest in issuers generating power from natural gas if the issuer’s strategy involves a transition to renewable energy power generation and they have a carbon intensity aligned with the Paris Agreement.

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:



**Data coverage for the carbon intensity of the Fund was 99.1% and 99.2% for the benchmark in 2025 and in 2024 it was 97.6% and 99.2% respectively. Data presented as at year-end.

Scope 1 emissions refer to direct greenhouse gas (GHG) emissions that occur from sources owned or controlled by the reporting issuer, such as those generated by company facilities and vehicles.

Scope 2 emissions refer to indirect GHG emissions from the generation of purchased or acquired electricity, steam, heating, or cooling which an issuer consumes.

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Scope 3 refers to all other indirect GHG emissions (not included in scope 2) that occur in the value chain of the reporting issuer, both upstream and downstream. Scope 3 upstream emissions include all emissions that occur in the life cycle of a material/product/service up to the point of sale by the producer. Examples can include the production or extraction of purchased materials and business travel. Scope 3 downstream emissions include all emissions that occur as a result of the distribution, storage, use, and end-of-life treatment of the issuers products or services. Examples may include transportation and distribution, leased assets, and investments. Scope 3 emissions data associated with the upstream and downstream value chains of portfolio holdings are sometimes less reliable than Scope 1 + 2 data, due to the challenges of collecting such data across the value chain. Therefore, we focus more closely on Scope 1 + 2 emissions. We expect this to change as data integrity improves and methodologies become more standardised.

The commitment to maintain a carbon intensity that is at least 25% below its investment universe is monitored on a monthly basis by comparing the carbon intensity the portfolio and its investment universe as calculated by a third-party provider.

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
ESG exclusion status	Number of companies held in breach of the exclusionary screens, at any time during the period.	No active breaches at all times	No active breaches at all times

***Data presented covers the period 1 January - 31 December 2025, with a comparative 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 - Investments are not permitted in: (a) issuers which are directly 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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