

This document is a supplement to the prospectus dated 5 June 2026 (the “Prospectus”) issued by Janus Henderson ICAV (the “ICAV”). This Supplement forms part of, and should be read in conjunction with, the Prospectus.

Investors’ attention is drawn, in particular, to the risk warnings contained in the section of the Prospectus entitled “Special Considerations and Risk Factors”.

This Supplement constitutes the listing particulars, including all information required by Euronext Dublin listing requirements, for the purposes of the applications to list the USD Dist, USD Acc, EUR Hedged, GBP Hedged, CHF Hedged and SEK Hedged Shares.

JANUS HENDERSON ICAV

an Irish collective asset-management vehicle having registration number C174472 and established as an umbrella fund with segregated liability between sub-funds

SUPPLEMENT

in respect of

**Janus Henderson Global Research-Engineered Equity Active Core UCITS ETF
(the “Sub-Fund”)**

a UCITS ETF Sub-Fund of the ICAV

Dated 5 June 2026

The Director of the ICAV, whose names appear on page 1 of the Prospectus, accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Sub-Fund is an actively managed Sub-Fund.

INTERPRETATION

Save as set out below, capitalised terms shall have the same meaning herein as in the Prospectus.

Definitions	
“Business Day”	means, unless otherwise determined by the Directors and notified in advance to the Shareholders, a day (excluding Saturdays and Sundays) on which the banks in the UK and U.S. are open for normal business.
“Dealing Day”	means, unless otherwise determined by the Directors and notified in advance to Shareholders, each Business Day excluding Christmas Eve (24 December) and New Year’s Eve (31 December), except any day on which markets on which the investments in the portfolio of the Sub-Fund are traded are closed and as a result of which 25% or more of the portfolio of the Sub-Fund may not be traded. An up-to-date dealing calendar specifying the Sub-Fund’s Dealing Days will be available on http://www.jhetf.com/ .
“Research-Engineered”	in the name of the Sub-Fund refers to the strategy employed by the Sub-Investment Manager to construct a portfolio based on fundamental research.
“Index Benchmark”	MSCI World
“Initial Offer Period”	means the period beginning at 9.00 a.m. (London time) on 26 September 2025 and terminating at 5.00 p.m. (London time) on 25 March 2026 or such other period determined by the Directors in accordance with the requirements of the Central Bank.
“Investment Manager”	Janus Henderson Investors UK Limited
“Minimum Dealing Size”	means in respect of the Sub-Fund the minimum amount for the subscription and redemption, which shall be USD 500,000 or its currency equivalent.
“Settlement Time”	means the first Business Day after the relevant Dealing Day for subscriptions and the second Business Day after the relevant Dealing Day for redemptions, or such other times as may be determined by the Directors provided that in the case of redemptions, the Settlement Time shall not be later than the tenth Business Day after the relevant dealing deadline.
“Sub-Investment Manager”	Janus Henderson Investors US LLC
“Trade Cut-Off Time”	means, for subscriptions and redemptions, 4.00pm (London time) on the Business Day before the relevant Dealing Day, or such other times as may be agreed with the Directors provided that the Trade Cut-Off Time shall always precede the Valuation Point.
“Valuation Point”	means, unless otherwise determined by the Directors and notified in advance to Shareholders 11pm (London time) on weekdays except

Definitions	
	New Years Day, Good Friday, Easter Monday, Christmas Day, and Boxing Day. Securities that are quoted, listed or traded on or under the rules of any Regulated Market shall be valued at the official closing price of the relevant Regulated Market at the Valuation Point.

INVESTMENT OBJECTIVE, STRATEGY AND POLICY

Investment Objective	The Sub-Fund aims to outperform the Index Benchmark over the long term by investing in an actively managed portfolio of equity securities and/or depositary receipts issued by global companies.
Investment Policy	Under normal circumstances, the Sub-Fund will invest at least 80% of its assets in equity securities or depositary receipts issued by global developed market companies. It may also invest up to 15% of its assets in equity securities and/or depositary receipts of emerging market companies. The Sub-Fund may invest in companies of any size in any industry. It will typically have 125-275 holdings (and is not expected to have fewer than 125 holdings). The Sub-Fund may also hold cash. It may use derivatives for the purposes of hedging/risk reduction and will use forward FX contracts to hedge currency risk where it offers Hedged Share Classes (as defined below). The Sub-Fund may temporarily invest outside of these guidelines while dealing with subscriptions, redemptions, for liquidity management or for defensive purposes, including navigating unusual market conditions. <i>Investment strategy</i> The Sub-Fund is actively managed in reference to the Index Benchmark. The Sub-Investment Manager selects and weights securities using the following inputs: 1. The research and recommendations of the Sub-Investment Manager's equity analysts (the "Central Research Team"), as further detailed below. 2. Quantitative inputs such as price-to-earnings ratios, historical volatility or industry/country classifications 3. ESG data, as needed to apply the exclusions and constraints (as described in the annex to this Supplement for the pre-contractual disclosures for financial products referred to in Article 8 of SFDR). The portfolio is constructed so as to emphasise stock selection and minimise unintended risks. It will typically have between 125 and 275 holdings, significantly fewer than the constituents of the Index Benchmark. While the Sub-Fund is likely to hold a number of the Index Benchmark's constituents, it may also hold securities that are not in the Index Benchmark, including securities issued by emerging market companies. The composition of the Sub-Fund will therefore differ significantly from the Index Benchmark.

	The Sub-Investment Manager will seek to manage the Sub-Fund's risk profile relative to the Index Benchmark by applying the following constraints: • Sector weights within +/- 5% of their weights in the Index Benchmark (and typically within +/- 2%), according to the Sub-Investment Manager's sector classification • Target (ex-ante) annualised tracking error of 1 - 2% relative to the Index Benchmark The research and recommendations of the Central Research Team are the key input into the portfolio construction described above. The Central Research Team conducts bottom-up fundamental research into a broad universe of global companies. This research may involve engagement with company management, site visits, industry conferences, proprietary surveys and communication with competitors, customers and suppliers, in addition to quantitative modelling and valuation analysis. As an outcome of this research, stocks are rated to reflect their attractiveness. Stocks considered to be attractive will have all or some of the following characteristics, as determined by the Central Research Team: i. Good and preferably growing free cash flow ii. Strong and defensible market position iii. Healthy risk/return profile iv. Exemplary governance (including, for example, an independent board, clear and consistent disclosure practices and robust risk management frameworks) v. Attractive valuation. The Sub-Fund may lend its securities to certain qualified broker-dealers and institutions for the purposes of efficient portfolio management, in an amount equal to up to 30% of its total assets as determined at the time securities are lent and expected to be between 0% and 20%. All revenues arising from securities lending and any other efficient portfolio management techniques shall be returned to the Sub-Fund following the deduction of any direct and indirect operational costs and fees arising. Investors' attention is drawn to the section titled "Securities Financing Transactions and Swaps" in the Prospectus for further information.
Sustainability-related Disclosures	The Sub-Fund is an Article 8 fund for the purposes of SFDR. The environmental and/or social characteristics promoted by the Sub-Fund are: (i) support for the UN Global Compact principles; (ii) better management of environmental, social and/or governance risks; and (iii) human health and wellbeing and climate change mitigation, as further detail in the annex to this Supplement. Investors' attention is drawn to the "Risks related to SFDR classifications and allocations to sustainable investments" in the section of the Prospectus titled "Special Considerations and Risk Factors". Please refer to the annex to this Supplement for the pre-contractual disclosures for financial products referred to in Article 8 of SFDR.

	<i>Integration of Sustainability Risk</i> ESG considerations, including sustainability risks, are a key component of the active investment processes employed by the Sub-Investment Manager. The manner in which the Sub-Investment Manager integrates sustainability risk into its investment decision-making process is set out in Appendix 1 to this Supplement titled “Sustainability Approach”. However, the precise approach to and depth of ESG integration is at the discretion and judgement of the Sub-Investment Manager which applies its perspectives, insights, and experience to identify business practices that can generate long-term value for investors. The Sub-Investment Manager is supported by ESG subject-matter experts within Janus Henderson’s centralised Responsibility team. The impacts of ESG considerations, including sustainability risks, on the performance of the Sub-Fund is expected to be low. <i>Taxonomy Regulation</i> The “do no significant harm” principle applies only to those investments underlying the Sub-Fund that take into account the EU criteria for environmentally sustainable economic activities.
Description of the Index Benchmark	The MSCI World Index captures large and mid-cap representation across 23 Developed Markets (DM) countries. With 1,352 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.
What impacts the performance/return of the Sub-Fund?	The performance of the Sub-Fund will depend on several factors including: i. the market value of the securities held by the Sub-Fund; ii. gains, losses and transaction costs generated by any rebalancing of the Sub-Fund’s portfolio; iii. cash held for operational purposes or when dealing with large subscriptions and return on cash assets; iv. fees borne by the Sub-Fund; and v. where relevant, any hedging costs.
Dividend Policy	Certain Share Classes of the Sub-Fund, as set out in Appendix 2 to this Supplement, shall distribute dividends to Shareholders in accordance with the section of the Prospectus entitled “Dividend Policy”. Dividends will be paid in cash by electronic transfer and will generally be declared as at the end of each semi-annual period. In respect of the Share Classes marked “accumulating” in Appendix 2 to this Supplement, the ICAV does not intend to distribute dividends. Net income will be managed in accordance with the UCITS cash management limits, whereupon it will be reinvested in the Sub-Fund.
Profile of a Typical Investor in the Sub-Fund	An investment in the Sub-Fund is suitable for investors who are able and willing to invest in a sub-fund with a medium risk grading. An investment in the Sub-Fund is intended for retail and professional investors seeking investment exposures and profiles aligned with those of the Sub-Fund.

Risk Factors	Investors' attention is drawn to the risk factors set out in the section of the Prospectus entitled "Special Considerations and Risk Factors".
Base Currency	USD
UCITS Compliance	For the purposes of compliance with the UCITS Regulations, the methodology known as the "Commitment Approach" will be used in order to measure the global exposure of the Sub-Fund and manage the potential loss due to market risk. The Commitment Approach is a methodology that aggregates the underlying market or notional values of FDI to determine the degree of global exposure of a Sub-Fund to FDI. Pursuant to the UCITS Regulations, in the event that a Sub-Fund uses leverage in the future, the global exposure for a Sub-Fund must not exceed 100% of that Fund's Net Asset Value. While it is not the Sub-Investment Manager's intention to leverage the Fund, any leverage resulting from the use of FDIs will be done in accordance with the UCITS Regulations. Further detail on the calculation of global exposure is set out in the financial derivative instrument risk management process of the Sub-Fund ("RMP"). The RMP employed enables accurate measurement, monitoring and management of the various risks associated with FDI, including leverage.
Relevant Stock Exchanges	Application may be made to list the Exchange-Traded Shares to Euronext Dublin (formerly the Irish Stock Exchange) for admission to the Official List and to trading on the regulated market of Euronext Dublin. Neither the admission of the Exchange-Traded Shares to the Official List, nor to trading on the regulated market of Euronext Dublin, nor the approval of the listing particulars pursuant to the listing requirements of the Euronext Dublin shall constitute a warranty or representation by Euronext Dublin as to the competence of service providers to or any other party connected with the ICAV, the adequacy of information contained in the listing particulars or the suitability of the ICAV or the Sub-Fund for investment purposes. Exchange-Traded Shares may also be listed and admitted for trading on a number of other stock exchanges (including, without limitation, the Main Market of the London Stock Exchange plc (the "LSE"), Borsa Italiana, SIX, BX Swiss and Xetra) but the ICAV does not warrant or guarantee that such listings will take place or continue to exist. In the event that such listings do take place, the primary list of the Exchange-Traded Shares will normally be on the main market of Euronext Dublin or the LSE (although the Exchange-Traded Shares may be primarily listed on an alternative stock exchange) and any other listings shall be secondary to the primary listing.
Publication of Share Prices	The Net Asset Value per Share of the relevant Share Classes will be available on http://www.jhetf.com/ .
Portfolio Holdings	The portfolio holdings (for the previous day) will be published for a particular Sub-Fund and will be available daily on http://www.jhetf.com/ .
German Investment Tax Act	The Sub-Fund intends to qualify as an "Equity Fund" in accordance with the partial exemption regime and will invest more than 50% of its Net Asset Value on a continuous basis directly in equities as defined in the German Investment Tax Act.

--	--

THE INVESTMENT MANAGER AND THE SUB-INVESTMENT MANAGER

The Manager and the ICAV have appointed the Investment Manager as investment manager with discretionary powers pursuant to an investment management agreement (the “**Agreement**”). The registered address of the Investment Manager is 201 Bishopsgate, London, EC2M 3AE, United Kingdom. The Investment Manager is authorised and regulated by the Financial Conduct Authority.

The Agreement provides that the appointment of the Investment Manager shall continue unless terminated by either party giving to the other not less than ninety 90 days’ notice in writing to the other party. In certain circumstances, the Agreement may be terminated immediately by either party on notice in writing to the other party. The Agreement contains certain indemnities in favour of the Investment Manager which are restricted to exclude matters resulting from non-performance, error or omission, material breach, wilful default, fraud, bad faith, negligence or recklessness.

The Investment Manager has appointed the Sub-Investment Manager as sub-investment manager with discretionary powers pursuant to a sub-investment management agreement (the “**Sub-Investment Management Agreement**”). The registered address of the Sub-Investment Manager is 151 Detroit Street, Denver, Colorado 80206, United States of America. The Sub-Investment Management is authorised and regulated by the Securities and Exchange Commission.

The Sub-Investment Management Agreement provides that the appointment of the Sub-Investment Manager shall continue unless terminated by either party giving to the other not less than ninety (90) days’ notice in writing to the other party. In certain circumstances, the Sub-Investment Management Agreement may be terminated immediately by either party on notice in writing to the other party. The Sub-Investment Management Agreement contains certain indemnities in favour of the Sub-Investment Manager which are restricted to exclude matters resulting from non-performance, error or omission, material breach, wilful default, fraud, bad faith, negligence or recklessness.

FEES AND EXPENSES

The establishment costs of the Sub-Fund will be paid by the Investment Manager.

The total annual fees and operating expenses of the Sub-Fund (except for transaction charges and taxes or duty charges for portfolio re-balancing, all of which are paid separately out of the assets of the Sub-Fund) per Share Class will be up to the percentage per annum of the Net Asset Value of the Share Class as set out in Appendix 2 to this Supplement (the “**Total Expense Ratio**” or “**TER**”).

Such fee shall accrue daily and be payable monthly in arrears to Tabula Investment Management Limited (“**TIML**”). TIML will receive no further disbursement for expenses, out of pocket or otherwise from the Sub-Fund. Except for transaction charges and taxes or duty charges for portfolio re-balancing, all of which are paid separately out of the assets of the Sub-Fund, TIML will be responsible for the payment of all fees, costs, and expenses of the Sub-Fund, including but not limited to fees and expenses paid to any sub-distributor or paying agent, Investment Manager, Sub-Investment Manager, Depositary, Administrator, Manager and auditors.

Fees Payable by the Investor

In addition to Duties and Charges as described in the Prospectus, a subscription fee of up to 5% of the subscription monies may be charged, at the discretion of the Directors, in respect of a subscription in the Sub-Fund and a redemption fee of up to 3% of the redemption monies may be charged in respect of a redemption of Shares in the Sub-Fund. Such fees may be retained by the Sub-Fund or remitted to the Investment Manager, sales intermediaries or other third parties.

Any fees and expenses payable out of the assets of the Sub-Fund other than those set out in this Supplement are set out in the Prospectus in the section entitled “Fees and Expenses”.

SHARE CLASSES

Details of the Share Classes of the Sub-Fund are set out in Appendix 2 hereto. The Share Classes comprise: (i) unhedged Share Classes in the Base Currency; and (ii) hedged Share Classes which hedge the foreign exchange exposure of the currency or currencies in which the underlying assets of the Sub-Fund are denominated to the currency of the relevant Share Class (each a “**Hedged Share Class**”). Further information is set out in the Prospectus in the section entitled “Currency Risk – Class Level”.

SUBSCRIPTIONS AND REDEMPTIONS

In respect of the Sub-Fund, payment for subscriptions for Shares will only be accepted in cash and redemption proceeds will only be paid in cash.

Unless otherwise stipulated in Appendix 2 hereto, subscriptions and redemptions of Shares in the Sub-Fund will be subject to the Minimum Dealing Size. The Minimum Dealing Size may be waived or reduced for investors in a Share Class at the discretion of the Directors, who may delegate the exercise of such discretion to the Investment Manager.

BORROWINGS AND LEVERAGE

As of the date of this Supplement, the Sub-Fund does not have any loan capital (including term loans) outstanding or created but unissued, and no outstanding bank overdrafts, mortgages, charges, debentures or other borrowings or indebtedness in the nature of borrowing under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other contingent liabilities. The Sub-Fund does not intend to use leverage for investment purposes or be actively leveraged through borrowing.

IMPORTANT INFORMATION

Certain risks relating to the Shares are set out in the section of the Prospectus entitled Special Considerations and Risk Factors. In addition, Shareholders must also note the following risk considerations in relation to the Sub-Fund.

This does not purport to be an exhaustive list of the risk factors relating to an investment in the Sub-Fund.

Market Risk. Past performance is not indicative of future performance. The Net Asset Value of the Sub-Fund will change with changes in the market value of the securities it holds. The price of Shares and the income from them may go down as well as up. Investors may not get back their original investment. There can be no assurance that the Sub-Fund will achieve its investment objective or that an investor will achieve profits or avoid losses, significant or otherwise. The capital return and income of the Sub-Fund is based on the capital appreciation and income on the securities it holds, less expenses incurred. The Sub-Fund’s return may fluctuate in response to changes in such capital appreciation or income.

Emerging Market Risk. The Sub-Fund may invest in emerging markets, which tend to be more volatile than more established markets. Investors’ money may therefore be at greater risk.

Investment Management Risk. This is the risk that the Sub-Investment Manager’s strategy, the implementation of which is subject to a number of constraints, may not produce the intended results. In

particular, although the Sub-Fund seeks to outperform the Index Benchmark on a gross basis, there is a risk that it will underperform the Index Benchmark. Any outperformance of the Sub-Fund relative to the Index Benchmark may also be limited. In addition, the Sub-Investment Manager has absolute discretion, subject to the provisions of the Prospectus, Supplement and applicable legislation, to exercise shareholders' rights with respect to securities comprising the Sub-Fund. There can be no guarantee that the exercise of such discretion will result in the investment objective of the Sub-Fund being achieved. Investors should also note that in certain cases, none of the Investment Manager, the Sub-Investment Manager, the ICAV or the Shareholders has any voting rights with respect to securities held by the Sub-Fund.

Appendix 1 – Sustainability Approach

The manner in which sustainability risks are integrated into the investment decisions of the Sub-Investment Manager

A sustainability risk means an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment.

To the extent that environmental, social and governance (“ESG”) factors represent material risks and/or opportunities to maximise long-term risk-adjusted returns, they will be considered as part of the Sub-Investment Manager’s investment decision making.

When considering an investment for the Sub-Fund, the Sub-Investment Manager may analyse a range of factors or utilise tools as deemed relevant by the Sub-Investment Manager, such as:

- An issuer’s alignment with international commitments, for example, the Paris Agreement adopted under the United Nations Framework Convention on Climate Change and the UN 2030 Agenda for Sustainable Development which recognise the significant changes required across the corporate and public sectors. The efforts of governments, central banks, regulators and various private sector industry initiatives to promote this shift, including incentivising investment in sustainable companies, alongside growing customer and societal demand for sustainable business may lead to enhanced long-term returns for companies that are better aligned with the ESG factors than their peers; and the Sub-Investment Manager’s investment approach recognises this.
- The Sub-Investment Manager employs fundamental security analysis while taking a long-term view and seeks to identify companies differentiated by their sustainable competitive advantage, strong earnings potential and shareholder-friendly management teams. As part of its investment process, the Sub-Investment Manager aims to understand the principal drivers of company performance and the associated risks.
- In addition to proprietary analysis, external research and data on company environmental performance and controversial business activities is used to assist the Sub-Investment Manager in assessing adverse impacts and may filter into investment decisions.
- Through management engagement, the Sub-Investment Manager may seek to explore improvements in reporting, environmental performance and strategic positioning in relation to key sustainability trends such as the transition to a circular economy. While management engagement is the preferred tool for examining improved ESG performance, divestment is also an option. The decision to engage with a company or to divest will be made on a case-by-case basis by reference to a number of factors such as a company’s expected or observed willingness to engage and/or progress made.

The Sub-Investment Manager may challenge an investee company’s commitment to improve on ESG factors in management engagements, where appropriate and considered to be effective. As part of this, an important responsibility of the Sub-Investment Manager as a long-term investor is to encourage new and existing companies to make lasting investments in reducing waste, improving efficiency and environmental technology aimed at driving future sustainable returns.

The likely impact of sustainability risks on the returns of the Sub-Fund

While the analysis of ESG factors is an integral component across the Sub-Investment Manager’s investment capabilities and one of a number of inputs to the selection of investments and portfolio construction, the investment process of the Sub-Investment Manager is primarily designed to maximise

long-term risk-adjusted returns for investors. Therefore, in managing the Sub-Fund, the Sub-Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right nor does it precisely attribute the impact of ESG factors on the returns for the Sub-Fund. The likely impacts of sustainability risks on the returns of the Sub-Fund will depend on the Sub-Fund's exposure to such investment and the materiality of the sustainability risk. The risk of a sustainability risk arising in respect of the Sub-Fund should be mitigated by the Sub-Investment Manager's approach to integrating sustainability risk in its investment decision-making. However, there is no guarantee that these measures will mitigate or prevent a sustainability risk materialising in respect of the Sub-Fund.

Adverse sustainability impacts

The Manager does not currently consider the principal adverse impacts of investment decisions on sustainability factors in accordance with the specific regime outlined in Article 4 of the Disclosure Regulation (the “**PAI Regime**”). Taking into account the size, nature and scale of the Manager's activities and the types of products the Manager currently makes available, the Manager has decided not to comply with the PAI Regime at this time.

Good Governance Practices of Investee Companies

The companies in which investments are made are assessed by the Investment Manager to follow good governance practices. The Investment Manager has developed a proprietary framework based on internal analysis and data from external vendors to assess securities on specific indicators relating to good governance.

The good governance practices of investee companies are assessed prior to making an investment and periodically thereafter in accordance with the Sustainability Risk Policy (the “**Policy**”).

The Policy sets minimum standards against which investee companies will be assessed and monitored by the Investment Manager prior to making an investment and on an ongoing basis. Such standards may include, but are not limited to: sound management structures, employee relations, remuneration of staff and tax compliance. The Policy can be found at <https://www.janushenderson.com/corporate/who-we-are/brighter-future-project/responsibility/esg-resources/NULL>.

In addition, the Investment Manager is a signatory to the UN-supported Principles for Responsible Investment (PRI). As a signatory, the good governance practices of investee companies are also assessed by having regard to the PRI prior to making an investment and periodically thereafter.

**APPENDIX 2 TO THE SUPPLEMENT OF THE
Janus Henderson Global Research-Engineered Equity Active Core UCITS ETF
SHARE CLASSES OF THE SUB-FUND**

Share Class	Class Currency	Hedged/Unhedged	Exchanged- Traded/Non- Exchange Traded	Initial Offer Period Status	Initial Offer Price per Share	Distributing/Accu mulating	TER	ISIN
USD Acc	USD	Unhedged	Exchange-Traded	New	USD 10	Accumulating	0.30%	IE000Y3FZEN4
USD Dist	USD	Unhedged	Exchange-Traded	New	USD 10	Distributing	0.30%	IE0008WP79R3
EUR Hedged Acc	EUR	Hedged	Exchange-Traded	New	EUR 10	Accumulating	0.35%	IE000A9PPS38
EUR Hedged Dist	EUR	Hedged	Exchange-Traded	New	EUR 10	Distributing	0.35%	IE000O64SW65
CHF Hedged Acc	CHF	Hedged	Exchange-Traded	New	CHF 10	Accumulating	0.35%	IE00018IU1Q0
CHF Hedged Dist	CHF	Hedged	Exchange-Traded	New	CHF 10	Distributing	0.35%	IE0000PNZ842
GBP Hedged Acc	GBP	Hedged	Exchange-Traded	New	GBP 10	Accumulating	0.35%	IE000MWCGGQ 3
GBP Hedged Dist	GBP	Hedged	Exchange-Traded	New	GBP 10	Distributing	0.35%	IE000E242H95
SEK Hedged Acc	SEK	Hedged	Exchange-Traded	New	SEK 100	Accumulating	0.35%	IE000QKB9ZS4
SEK Hedged Dist	SEK	Hedged	Exchange-Traded	New	SEK 100	Distributing	0.35%	IE000MOL3A82

Pre-contractual disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name: Janus Henderson Global Research-Engineered Equity Active Core UCITS ETF

Legal entity identifier: [TBC]

Environmental and/or social characteristics

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system, establishing a list of environmentally sustainable economic activities. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ Yes

☐ It will make a minimum of sustainable investments with an environmental objective: ___%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of sustainable investments with a social objective: ___%

☒ No

☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 15% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promotes E/S characteristics, but will not make any sustainable investments

Sustainability indicators

measure how the sustainable objectives of this financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes support for the UN Global Compact principles (which cover matters including human rights, labor, corruption, and environmental pollution).

The Sub-Fund promotes better management of environmental, social and/or governance (ESG) risks by minimising its exposure to issuers with the worst ESG risk ratings, i.e. those rated below BB by MSCI or equivalent, and by engaging with issuers who are considered ESG laggards (rated below BB by MSCI or equivalent). Companies with the worst ESG risk ratings demonstrate a higher exposure to ESG risks / worse management of ESG risks compared to companies with better ESG risk ratings.

The Sub-Fund also promotes human health and wellbeing and climate change mitigation by applying binding exclusions seeking to avoid investments in certain activities.

In addition, the Sub-Fund invests a minimum of 15% of its net asset value in sustainable investments.

The Sub-Fund does not use a reference benchmark to attain its environmental or social characteristics.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

- Number of companies in the Sub-Fund's portfolio with a UNGC status of "fail" (expected to be 0%)
- Proportion of the portfolio invested in issuers with an ESG rating of BB or above by MSCI ESG or equivalent (expected to be at least 80% of portfolio)
- Proportion of the portfolio subject to engagement (expect to be 100% of the portion of the portfolio invested in companies that are (i) rated below BB by MSCI ESG or equivalent and (ii) have a weighting of 0.3% or greater in the Sub-Fund's portfolio)

- Proportion of the portfolio compliant with the ESG exclusionary screens described below under "What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?" (expected to be 100%)

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The Sub-Investment Manager uses a pass/fail test meaning that each sustainable investment must meet all three of the requirements below:

1. it positively contributes to an environmental or social objective;
2. it does not cause significant harm to any environmental or social sustainable investment objective; and
3. it follows good governance practices.

This Sub-Fund invests a minimum of 15% of its net asset value in sustainable investments. All sustainable investments will be assessed by the Sub-Investment Manager to comply with its sustainable investment methodology.

The sustainable investments held by the Fund may contribute to addressing a range of environmental and/or social issues. An investment will be determined to make a positive contribution to an environmental or social objective where 1) its business activity, defined as a minimum 20% of revenue, positively contributes to environmental and/or social objectives, which include alternative energy, energy efficiency, pollution prevention, nutrition, sanitation, and education; or 2) its business practices incorporate carbon emissions targets approved by the Science-Based Targets initiative (SBTi).

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments meet the do no significant harm requirements, as defined by applicable law and regulation. Investments considered to be causing significant harm do not qualify as sustainable investments.

The Sub-Investment Manager identifies investments which negatively impact sustainability factors and cause significant harm by using third-party data and/or analysis, including the MSCI ESG Controversies methodology. However, assessment of adverse impacts is not wholly dependent on third-party data, or any methodology limitations thereof.

The Sub-Investment Manager has chosen MSCI as its primary source for ESG data and research. Where coverage gaps are identified, specialist ESG data vendors or the Sub-Investment Manager's proprietary research (including engagement with investee companies, where relevant) may be used to complement it. Portfolio managers may challenge third-party data if they consider that it is insufficient or inaccurate (if, for example, it is historic, vague, based on out-of-date sources) or if they have other information to make them doubt its accuracy. Any "override" of third-party data must be approved by the Sub-Investment Manager's cross-functional ESG Oversight Committee.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Sub-Investment Manager uses third-party data and/or analysis proprietary to the Sub-Investment Manager, including the MSCI ESG Controversies methodology, to assess the principal adverse impacts on sustainability factors as set out in table 1 of Annex I of the Commission Delegated Regulation (EU) 2022/1288 as amended from time to time. Investments considered to have negatively impacted sustainability factors and cause significant harm are not considered as sustainable investments.

The MSCI ESG Controversies methodology, which is designed to identify companies that may have caused or contributed to negative environmental or social impacts, aligns with certain principal adverse impact indicators and is used to create specific exclusions in relation to those indicators. Whilst the principal adverse impact indicators do not provide specific thresholds for harm, they can be leveraged in identifying potentially the most significant harm. Further information on the MSCI ESG Controversies methodology can be found at <https://www.msci.com/>.

This framework is subject to ongoing review, particularly as the availability, and quality, of the data evolves.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The Sub-Investment Manager uses third-party data, including the MSCI ESG Controversies methodology, and/or its own proprietary analysis, to assess alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Investments considered to have violated these principles are not considered as sustainable investments. Investments are monitored daily and those deemed to have violated these principles are not considered sustainable investments.

This framework is subject to ongoing review, particularly as the availability, and quality, of the data evolves.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

As at the date of this Prospectus, The Sub-Investment Manager considers the following principal adverse impacts on sustainability factors (“PAIs”):

<u>Principle Adverse Impact</u>	<u>How is PAI considered?</u>
GHG Emissions	Exclusionary Screens
Carbon Footprint	Exclusionary Screens
GHG Intensity of Investee Companies	Exclusionary Screens
Exposure to companies active in fossil fuel	Exclusionary Screens
Violations of UNGC and OECD	Exclusionary screens
Exposure to controversial weapons	Exclusionary screens

The Sub-Fund will make information available on how it has considered the PAIs in its periodic report.

The investment strategy

guides investment decisions based on factors such as investment objectives and risk tolerance.

Good governance practices

include sound management structures, employee relations, remuneration of staff and tax compliance.

What investment strategy does this financial product follow?

The Sub-Fund aims to outperform its Index Benchmark (MSCI World Index) over the long term by investing in an actively managed portfolio of equity securities and/or depositary receipts issued by global companies. This may include investing up to 15% of the Sub-Fund's assets in equity securities and/or depositary receipts of emerging market companies.

The Sub-Investment Managers select and weight securities using the research and recommendations of the Sub-Investment Manager's equity analysts, some quantitative inputs, and ESG exclusions and constraints (as described in this document). The portfolio is constructed so as to emphasise stock selection and minimise unintended risks. The resulting portfolio will typically have between 125 and 275 holdings. The Sub-Investment Manager will also seek to manage the Sub-Fund's risk profile relative to the Index Benchmark.

Investors should read this section in conjunction with the Sub-Fund's investment strategy (as set out in the supplement for the Sub-Fund under the heading "Investment Objective and Policy").

The binding elements of the investment strategy described below that are implemented as screens are coded into the compliance module of an order management system utilising third-party data provider(s) on an ongoing basis. The exclusionary screens are implemented on both a pre and post trade basis enabling any proposed transactions in an excluded security to be blocked and to identify any changes to the status of holdings when third-party data is periodically updated.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Sub-Investment Manager will:

- Apply screens to exclude companies with a UNGC status of "fail"
- Apply screens to ensure that, of the portfolio invested in corporate issuers of equities, at least 80% have an ESG risk rating of BB or higher (by MSCI – <https://www.msci.com/>, or equivalent).
- Consider companies with a MSCI ESG risk rating of B or CCC to be ESG laggards. It will engage with such issuers where the weighting of the issuer in the portfolio is greater than or equal to 0.3%.
- Apply screens to exclude companies with 10% or more revenue generated from thermal coal and tobacco.

The Sub-Fund holds a minimum of 15% of its net asset value in sustainable investments, as outlined in more detail in the section "*What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?*"

The Sub-Fund also applies the Sub-Investment Manager's Firmwide Exclusions Policy (the "Firmwide Exclusions Policy"), which includes controversial weapons:

"This applies to all the investment decisions made by the Sub-Investment Manager. The Firmwide Exclusions Policy may be updated from time to time. Presently, investment is not permitted in entities involved in the current manufacture of, or minority shareholding of 20% or greater in a manufacturer of controversial weapons, namely:

- Cluster munitions
- Anti-Personnel mines
- Chemical weapons
- Biological weapons

Classification of issuers is primarily based on activity identification fields supplied by the Sub-Investment Manager's third-party ESG data providers. This classification is subject to an investment research override in cases where sufficient evidence exists that the third-party data field is not accurate or appropriate. In any scenario where a portfolio position is identified as not meeting this exclusion criteria for any reason (legacy holding, transition holding, etc.) the Sub-Investment Manager shall be granted 90 days to review or challenge the classification of the issuer if appropriate. After this period, in the event an investment research override is not granted divestment is required immediately under normal market trading circumstances."

For the purposes of the AMF doctrine, the extra-financial analysis or rating as described above is higher than:

a. 90% for equities issued by large capitalisation companies whose registered office is located in "developed" countries, debt securities and money market instruments with an investment grade credit rating, sovereign debt issued by developed countries.

b. 75% for equities issued by large capitalisations whose registered office is located in "emerging" countries, equities issued by small and medium capitalisations, debt securities and money market instruments with a high yield credit rating and sovereign debt issued by "emerging" countries.

The Sub-Investment Manager may only invest in companies that would be excluded by the screens described above if the Sub-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.

The Sub-Investment Manager may consider that the data is insufficient or inaccurate if, for example, the third-party data provider research is historic, vague, based on out-of-date sources, or the Sub-Investment Manager has other information to make them doubt the accuracy of the research.

If the Sub-Investment Manager wishes to challenge the third-party data, then the challenge is presented to a cross functional ESG Oversight Committee who must sign off on the "override" of the third-party data.

If a third-party data provider does not provide research on a specific issuer or excluded activity, the Sub-Investment Manager may invest if, through its own research, it is satisfied that the issuer is not involved in the excluded activities.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate.

What is the policy to assess good governance practices of the investee companies?

The companies in which investments are made are assessed by the Sub-Investment Manager to follow good governance practices. The Sub-Investment Manager has developed a proprietary framework to assess good governance that is based on internal analysis and data from external vendors to assess securities on specific indicators relating to good governance. The good governance practices of investee companies are assessed prior to making an investment and periodically thereafter in accordance with the Sustainability Risk Policy ("Policy").

The Policy sets minimum standards against which investee companies will be assessed and monitored by the Sub-Investment Manager prior to making an investment and on an ongoing basis. Such standards may include, but are not limited to: sound management structures, employee relations, remuneration of staff and tax compliance.

The Policy can be found at <https://www.janushenderson.com/corporate/who-we-are/brighter-future-project/responsibility/esg-resources/> ..

In addition, the Sub-Investment Manager is a signatory to the UN-supported Principles for Responsible Investment (PRI). As a signatory, the good governance practices of investee companies are also assessed by having regard to the PRI prior to making an investment and periodically thereafter.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- Turnover reflecting the share of revenue from green

What is the asset allocation planned for this financial product?

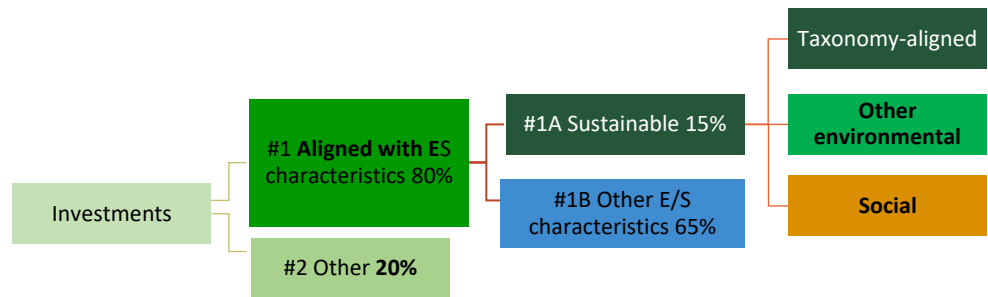
A minimum of 80% of the investments of the financial product are used to meet the environmental or social characteristics promoted by the Sub-Fund. In addition, the Sub-Fund invests a minimum of 15% of its net asset value in sustainable investments.

The remaining investments, which are not used to meet the environmental or social characteristics, relate to cash held as ancillary liquidity and derivatives.

activities of investee companies

- Capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy
- Operational expenditure (OpEx) reflecting green operational activities of investee companies

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not Applicable – the Sub-Fund does not use derivatives to attain its environmental or social characteristics

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. The minimum proportion of investments in the Sub-Fund which are aligned with the EU Taxonomy is 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?¹

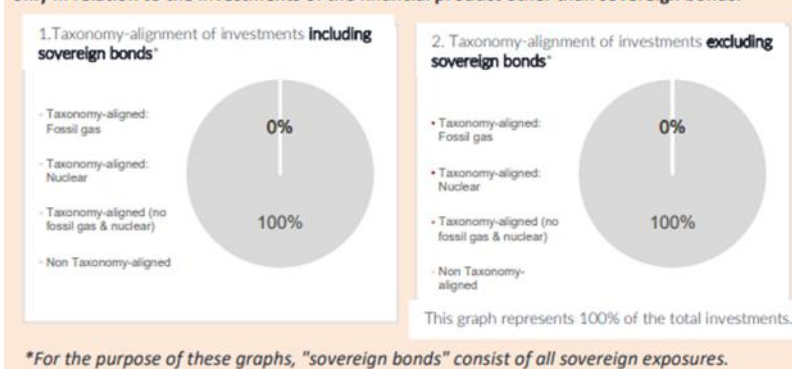
☐ Yes [specify below, and details in the graphs of the box]

☐ In fossil gas ☐ In nuclear energy

☒ No

Although the EU Taxonomy provides an ambitious framework to determine the environmental sustainability of economic activities, the EU Taxonomy does not comprehensively cover all industries and sectors, or all environmental objectives. The Sub-Investment Manager uses its own methodology to determine whether investments selected for the Sub-Fund are promoting environmental characteristics in accordance with the SFDR rules.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first paragraph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

What is the minimum share of investments in transitional and enabling activities?

0%

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy*?

A minimum of 0% of the Sub-Fund's total assets will be invested in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. The Sub-Fund invests in sustainable investments that are not aligned with the EU Taxonomy because it is part of the Sub-Fund's investment strategy or because the EU Taxonomy (and related data) does not comprehensively cover all industries and sectors, or all environmental objectives. While the Sub-Fund has a commitment to invest 15% in sustainable investments, it does not commit to a minimum share of sustainable investments with an environmental or social objective as its sustainable investments may contribute to either type of objective.

What is the minimum share of socially sustainable investments

A minimum of 0% of the Sub-Fund's total assets will be invested in sustainable investments with a social objective. While the Sub-Fund has a commitment to invest 15% in sustainable investments, it does not commit to a minimum share of sustainable investments with an environmental or social objective as its sustainable investments may contribute to either type of objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Other assets may include cash or derivatives held for the purposes of efficient portfolio management. No minimum environmental or social safeguards are applied to these assets

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

Not applicable

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

Not applicable

How does the designated index differ from a relevant broad market index?

Not applicable

Where can the methodology used for the calculation of the designated index be found?

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

