SECTOR DATA
Reporting Period 1 July 2022 to 30 June 2023

Janus Henderson INVESTORS

JANUS HENDERSON HORIZON FUND

CORRECTED DATA

Janus Henderson Horizon Euro Corporate Bond Fund

Economic sector	% of portfolio average over reporting period
Financials	44.88
Consumer Goods	8.92
Utilities	8.60
Consumer Services	6.83
Industrials	5.71
Telecommunications	4.79
Oil & Gas	4.59
Health Care	4.50
Sov, Supra & Agency	3.20
Cash	2.77
Covered	2.43
Basic Materials	2.19
Technology	0.63
Options	0.00
Index Swaps	-0.08
Bond Futures	-0.21

ORIGINAL DATA

Economic sector	% of portfolio average over reporting period
Financials	46.21
Bond Futures	10.02
Utilities	8.26
Consumer Goods	8.04
Consumer Services	6.41
Industrials	5.83
Telecommunications	4.91
Health Care	4.43
Oil & Gas	4.18
Sov, Supra & Agency	3.87
Covered	2.37
Basic Materials	1.69
Technology	0.81
Options	0.01
Index Swaps	-0.06
Cash	-6.96

Janus Henderson Horizon Euro High Yield Bond Fund

Economic sector	% of portfolio average over reporting period
Telecommunications	16.45
Basic Industry	9.13
Banking	9.00
Automotive	8.40
Healthcare	8.36
Retail	6.33
Leisure	5.85
Cash	5.15
Utility	5.10
Services	4.77
Capital Goods	4.10
Transportation	3.84
Real Estate	3.28
Technology & Electronics	2.56
Financial Services	2.19
Energy	1.87
Media	1.51
Consumer Goods	1.41
Asset Backed	0.34
Insurance	0.29
Bond Futures	0.06
Options	0.00
Index Swaps	-0.34

Economic sector	% of portfolio average over reporting period
Telecommunications	16.04
Banking	9.96
Basic Industry	9.42
Automotive	8.23
Healthcare	8.00
Retail	6.33
Leisure	5.53
Cash and Derivatives	4.91
Services	4.68
Utility	4.68
Capital Goods	4.11
Transportation	4.04
Real Estate	3.52
Technology & Electronics	2.55
Financial Services	2.44
Energy	1.86
Media	1.63
Consumer Goods	1.45
Asset Backed	0.68
Insurance	0.30

CORRECTED DATA

Janus Henderson Horizon Emerging Markets Debt Hard Currency Fund

Economic sector	% of portfolio average over reporting period
Sovereigns	75.64
Quasi-Sovereigns	13.87
Cash	4.62
Supranationals	3.80
M-Sovereigns	0.95
Sub-Sovereigns	0.71
Corporates	0.38

ORIGINAL DATA

Economic sector	% of portfolio average over reporting period
Sovereigns	76.05
Quasi-Sovereigns	12.91
Cash and Derivatives	5.31
Supranationals	3.56
Cash	0.99
M-Sovereigns	0.95
Sub-Sovereigns	0.60
Corporates	0.58

Janus Henderson Horizon Total Return Bond Fund

Economic sector	% of portfolio average over reporting period
Asset or Mortgage Backed	26.22
Government	24.30
Financial	15.26
Cash	10.86
Consumer, Non-cyclical	6.90
Communications	3.47
Technology	3.34
Consumer, Cyclical	3.14
Industrial	2.64
Utilities	2.19
Basic Materials	1.07
Energy	0.57
Derivatives	0.09

Economic sector	% of portfolio average over reporting period
Asset or Mortgage Backed	26.52
Government	23.44
Financial	15.44
Consumer, Non-cyclical	6.84
Cash	6.19
Derivatives	4.56
Communications	3.52
Consumer, Cyclical	3.35
Technology	3.26
Industrial	2.84
Utilities	2.11
Basic Materials	1.29
Energy	0.63

CORRECTED DATA

Janus Henderson Horizon Global High Yield Bond Fund

Economic sector	% of portfolio average over reporting period
Basic Industry	9.72
Energy	9.10
Healthcare	8.19
Financial Services	7.87
Leisure	7.53
Media	6.58
Technology & Electronics	6.49
Telecommunications	6.26
Retail	5.23
Cash	5.22
Automotive	4.43
Capital Goods	3.98
Banking	3.98
Consumer Goods	3.21
Services	2.82
Real Estate	2.66
Transportation	2.06
Utility	2.05
Foreign Sovereign	1.35
Insurance	0.65
Pfd-Financial Services	0.31
Bond Futures	0.07
Sovereign	0.07
Pfd-Banking	0.04
Options	0.00
Index Swaps	-0.30

ORIGINAL DATA

Economic sector	% of portfolio average over reporting period
Basic Industry	10.10
Energy	8.92
Healthcare	8.02
Financial Services	7.72
Leisure	7.02
Media	6.69
Technology & Electronics	6.44
Telecommunications	6.42
Cash and Derivatives	6.40
Retail	5.17
Automotive	4.52
Banking	4.35
Capital Goods	3.87
Consumer Goods	3.19
Services	2.85
Real Estate	2.66
Foreign Sovereign	2.28
Utility	1.76
Transportation	1.71
Insurance	0.73
Pfd-Financial Services	0.50
Pfd-Banking	0.16
Sovereign	0.16

Janus Henderson Horizon Strategic Bond Fund

Economic sector	% of portfolio average over reporting period
Government Bonds	42.32
Investment Grade Non-Financial Corporate Bonds	28.90
Investment Grade Financial Corporate Bonds	11.36
High Yield Non-Financial Corporate Bonds	7.10
Cash	6.26
Asset or Mortgage Backed	2.88
High Yield Financial Corporate Bonds	0.89
Preference Shares	0.53
Derivatives	-0.92

Economic sector	% of portfolio average over reporting period
Government Bonds	43.62
Investment Grade Non-Financial Corporate Bonds	27.63
Investment Grade Financial Corporate Bonds	11.82
High Yield Non-Financial Corporate Bonds	7.29
Cash and Derivatives	5.53
Asset or Mortgage Backed	4.11
High Yield Financial Corporate Bonds	0.96
Preference Shares	0.54

CORRECTED DATA

ORIGINAL DATA

Janus Henderson Horizon Asia-Pacific Property Income Fund

Economic sector	% of portfolio average over reporting period
Real Estate Holding & Development	30.99
Retail REITs	24.02
Diversified REITs	10.54
Industrial REITs	8.38
Office REITs	8.34
Residential REITs	6.54
Cash	3.67
Other Specialty REITs	3.03
Hotel & Lodging REITs	2.75
Storage REITs	0.79
Health Care Facilities	0.63
Health Care REITs	0.30

Economic sector	% of portfolio average over reporting period
Real Estate	96.49
Real Estate Holding & Development	33.37
Retail REITs	16.99
Diversified REITs	14.14
Industrial REITs	9.50
Office REITs	9.34
Residential REITs	3.95
Cash	3.30
Hotel & Lodging REITs	3.23
Other Specialty REITs	3.16
Storage REITs	3.10
Health Care Facilities	2.58

Janus Henderson Horizon Pan European Equity Fund

Economic sector	% of portfolio average over reporting period
Industrials	20.04
Health Care	16.87
Financials	14.96
Consumer Discretionary	10.78
Consumer Staples	9.08
Information Technology	8.44
Materials	7.83
Energy	5.19
Communication Services	3.42
Utilities	1.78
Cash	1.63

Economic sector	% of portfolio average over reporting period
Industrials	18.91
Health Care	15.61
Financials	14.97
Consumer Discretionary	10.39
Consumer Staples	9.65
Information Technology	8.31
Materials	8.03
Energy	5.28
Communication Services	4.10
Utilities	1.93
Cash and Bonds	1.61

Janus Henderson Horizon Pan European Property Equities Fund

Economic sector	% of portfolio average over reporting period
Real Estate Holding & Development	36.97
Office REITs	13.41
Diversified REITs	11.77
Industrial REITs	10.20
Residential REITs	7.26
Storage REITs	5.70
Telecommunications Services	3.47
Other Specialty REITs	3.33
Health Care REITs	3.30
Retail REITs	2.53
Cash	2.06

Economic sector	% of portfolio average over reporting period
Real Estate Holding & Development	38.09
Office REITs	12.69
Diversified REITs	12.25
Industrial REITs	10.35
Residential REITs	6.92
Storage REITs	5.43
Telecommunications Services	3.44
Other Specialty REITs	3.39
Health Care REITs	3.14
Retail REITs	2.58
Cash	1.72

CORRECTED DATA

ORIGINAL DATA

Janus Henderson Horizon Pan European Smaller Companies Fund

Economic sector	% of portfolio average over reporting period
Industrials	29.15
Financials	18.13
Consumer Discretionary	15.41
Information Technology	11.29
Communication Services	8.13
Materials	6.37
Consumer Staples	3.84
Energy	2.16
Real Estate	2.05
Health Care	1.51
Utilities	1.36
Cash	0.61

Economic sector	% of portfolio average over reporting period
Industrials	26.70
Financials	17.97
Consumer Discretionary	15.57
Information Technology	11.31
Communication Services	8.14
Materials	6.16
Consumer Staples	3.98
Energy	2.22
Real Estate	2.03
Health Care	1.45
Utilities	1.40
Cash and Bonds	0.60

Janus Henderson Horizon Euroland Fund

Economic sector	% of portfolio average over reporting period
Industrials	21.95
Financials	15.63
Information Technology	11.38
Consumer Discretionary	9.52
Consumer Staples	8.31
Materials	7.34
Communication Services	7.17
Health Care	6.66
Energy	6.42
Utilities	4.12
Cash	1.51

Economic sector	% of portfolio average over reporting period
Industrials	21.66
Financials	15.61
Information Technology	11.28
Consumer Discretionary	9.50
Consumer Staples	8.41
Materials	7.34
Communication Services	7.05
Health Care	6.91
Energy	6.48
Utilities	4.18
Cash and Bonds	1.56

CORRECTED DATA

Janus Henderson Horizon Global Technology Leaders Fund

Economic sector	% of portfolio average over reporting period
Software	24.27
Semiconductors & Semiconductor Equipment	20.59
Interactive Media & Services	12.60
IT Services	6.37
Technology Hardware, Storage & Peripherals	5.79
Electronic Equipment, Instruments & Components	5.18
Financial Services	4.00
Broadline Retail	2.97
Cash	2.54
Internet and Direct Marketing Retail	2.36
Communications Equipment	2.24
Entertainment	1.83
Diversified Telecommunication Services	1.78
Hotels, Restaurants & Leisure	1.54
Wireless Telecommunication Services	1.18
Capital Markets	0.98
Ground Transportation	0.94
Road & Rail	0.88
Health Care Equipment & Supplies	0.73
Auto Components	0.60
Equity REITs	0.26
Electrical Equipment	0.24
Machinery	0.13

ORIGINAL DATA

Economic sector	% of portfolio average over reporting period
Software	24.14
Semiconductors & Semiconductor Equipment	19.87
Interactive Media & Services	12.39
Financial Services	8.17
IT Services	7.88
Technology Hardware, Storage & Peripherals	6.49
Broadline Retail	5.86
Electronic Equipment, Instruments & Components	5.15
Internet and Direct Marketing Retail	4.63
Cash and Bonds	2.77
Communications Equipment	2.29
Entertainment	2.29
Road & Rail	2.06
Diversified Telecommunication Services	1.96
Ground Transportation	1.84
Wireless Telecommunication Services	1.60
Hotels, Restaurants & Leisure	1.40
Health Care Equipment & Supplies	1.38
Equity Real Estate Investment Trusts (REITs)	1.06
Equity REITs	1.05
Capital Markets	0.99
Auto Components	0.57
Automobiles	0.52
Electrical Equipment	0.44
Machinery	0.36

Janus Henderson Horizon Pan European Mid and Large Cap Fund

Economic sector	% of portfolio average over reporting period
Industrials	20.92
Health Care	18.74
Consumer Discretionary	16.02
Financials	13.30
Consumer Staples	9.53
Technology	7.37
Basic Materials	5.56
Energy	4.25
Utilities	2.24
Cash	2.08

Economic sector	% of portfolio average over reporting period
Industrials	20.84
Health Care	19.31
Consumer Discretionary	15.78
Financials	13.43
Consumer Staples	9.77
Technology	7.02
Basic Materials	5.43
Energy	4.47
Utilities	2.22
Cash and Bonds	1.72

CORRECTED DATA

ORIGINAL DATA

Janus Henderson Horizon Emerging Markets Innovation Fund

Economic sector	% of portfolio average over reporting period
Consumer Discretionary	23.35
Information Technology	20.78
Industrials	17.98
Communication Services	12.05
Health Care	11.75
Cash	5.97
Financials	5.87
Real Estate	1.37
Consumer Staples	0.87

Economic sector	% of portfolio average over reporting period
Consumer Discretionary	23.28
Information Technology	20.93
Industrials	17.87
Communication Services	12.32
Health Care	11.85
Cash	5.94
Financials	5.55
Real Estate	1.37
Consumer Staples	0.88

Janus Henderson Horizon Global Sustainable Equity Fund

Economic sector	% of portfolio average over reporting period
Information Technology	35.37
Industrials	17.18
Financials	15.65
Health Care	8.16
Consumer Discretionary	6.47
Utilities	5.65
Communication Services	3.62
Real Estate	3.51
Cash	2.30
Materials	1.61
Consumer Staples	0.47

Economic sector	% of portfolio average over reporting period
Information Technology	35.54
Industrials	16.03
Financials	15.30
Health Care	7.96
Consumer Discretionary	6.42
Utilities	5.60
Cash and Bonds	3.77
Real Estate	3.68
Communication Services	3.58
Materials	1.65
Consumer Staples	0.48

Janus Henderson Horizon Sustainable Future Technologies Fund

Economic sector	% of portfolio average over reporting period
Semiconductors & Semiconductor Equipment	26.14
Software	23.35
Electronic Equipment, Instruments & Components	10.97
IT Services	6.88
Diversified Telecommunication Services	5.36
Communications Equipment	4.76
Financial Services	4.61
Cash	3.65
Machinery	2.50
Health Care Equipment & Supplies	2.39
Auto Components	1.86
Capital Markets	1.76
Electrical Equipment	1.32
Broadline Retail	1.12
Interactive Media & Services	1.02
Equity REITs	0.85
Technology Hardware, Storage & Peripherals	0.49
Internet and Direct Marketing Retail	0.42
Health Care Technology	0.35
Road & Rail	0.21

Economic sector	% of portfolio average over reporting period
Semiconductors & Semiconductor Equipment	25.66
Software	22.88
Electronic Equipment, Instruments & Components	10.44
Financial Services	9.54
IT Services	8.46
Diversified Telecommunication Services	5.65
Communications Equipment	5.08
Cash and Bonds	4.73
Equity Real Estate Investment Trusts (REITs)	3.39
Health Care Equipment & Supplies	3.06
Equity REITs	2.98
Machinery	2.42
Broadline Retail	2.27
Electrical Equipment	2.26
Internet and Direct Marketing Retail	1.95
Automobile Components	1.91
Interactive Media & Services	1.91
Auto Components	1.79
Capital Markets	1.75
Health Care Technology	1.38
Technology Hardware, Storage & Peripherals	0.98
Road & Rail	0.81

CORRECTED DATA

ORIGINAL DATA

Janus Henderson Horizon US Sustainable Equity Fund

Economic sector	% of portfolio average over reporting period
Information Technology	36.47
Health Care	17.36
Financials	14.15
Industrials	13.71
Consumer Discretionary	6.19
Real Estate	4.89
Communication Services	3.36
Cash	2.72
Consumer Staples	1.15

Economic sector	% of portfolio average over reporting period
Information Technology	37.09
Health Care	17.35
Financials	13.49
Industrials	11.74
Consumer Discretionary	6.16
Real Estate	4.97
Cash and Bonds	4.89
Communication Services	3.16
Consumer Staples	1.15

Janus Henderson Horizon Responsible Resources Fund

Economic sector	% of portfolio average over reporting period
Metals & Mining	35.89
Chemicals	15.28
Electrical Equipment	9.82
Food Products	8.54
Oil, Gas & Consumable Fuels	7.01
Machinery	4.66
Containers & Packaging	4.55
Cash	3.14
Electric Utilities	2.17
Building Products	1.90
Paper & Forest Products	1.75
Professional Services	1.56
Commercial Services & Supplies	1.39
Equity REITs	1.01
Specialized REITs	0.98
Semiconductors & Semiconductor Equipment	0.36

Economic sector	% of portfolio average over reporting period
Metals & Mining	37.13
Chemicals	14.56
Electrical Equipment	9.58
Food Products	8.71
Oil, Gas & Consumable Fuels	6.81
Containers & Packaging	4.88
Machinery	4.38
Paper & Forest Products	2.80
Cash and Bonds	2.26
Electric Utilities	2.26
Equity Real Estate Investment Trusts (REITs)	2.26
Building Products	2.06
Equity REITs	2.00
Specialized REITs	1.96
Professional Services	1.52
Commercial Services & Supplies	1.32
Semiconductors & Semiconductor Equipment	0.65

Janus Henderson Horizon Global Property Equities Fund

Economic sector	% of portfolio average over reporting period
Retail REITs	18.42
Industrial REITs	18.31
Real Estate Holding & Development	14.55
Residential REITs	11.28
Office REITs	6.87
Health Care REITs	6.53
Hotel & Lodging REITs	5.60
Storage REITs	4.88
Diversified REITs	4.69
Cash	2.40
Other Specialty REITs	2.17
Infrastructure REITs	1.27
Real Estate Services	1.05
Home Construction	1.01
Telecommunications Services	0.99

Economic sector	% of portfolio average over reporting period
Retail REITs	17.66
Industrial REITs	17.17
Real Estate Holding & Development	14.69
Residential REITs	12.09
Office REITs	7.62
Health Care REITs	6.27
Hotel & Lodging REITs	5.91
Storage REITs	5.43
Diversified REITs	4.53
Other Specialty REITs	3.38
Cash	2.36
Real Estate Services	2.21
Infrastructure REITs	1.55
Home Construction	1.37
Telecommunications Services	0.99

Janus Henderson Horizon Pan European Absolute Return Fund

CORRECTED DATA

Economic sector	% of portfolio average over reporting period
Cash and Cash Equivalents	42.85
Industrials	13.65
Consumer Discretionary	11.05
Financials	9.18
Information Technology	9.01
Materials	5.86
Energy	4.04
Health Care	0.70
Utilities	0.07
Real Estate	-0.06
Consumer Staples	-0.97
Communication Services	-1.24
Index Derivatives	-2.21

ORIGINAL DATA

Economic sector	% of portfolio average over reporting period
Cash and Bond	51.96
Industrials	10.31
Consumer Discretionary	7.25
Information Technology	7.10
Cash	6.31
Materials	5.60
Energy	5.52
Financials	4.68
Consumer Staples	3.66
Index Derivatives	1.08
Utilities	0.92
Health Care	0.70
Real Estate	-0.46
Communication Services	-0.80

FOR MORE INFORMATION, PLEASE VISIT JANUSHENDERSON.COM

Janus Henderson INVESTORS

Important information

Each fund above, made investments in the following economic sectors during the reference period, and the values shown are an average of quarterly figures.

The Sector positions have been calculated based on financial materiality, meaning long and short exposures have been netted.

Any investment application will be made solely on the basis of the information contained in the Fund's prospectus (including all relevant covering documents), which will contain investment restrictions. This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID before making any final investment decisions. Information is provided on the Fund on the strict understanding that it is to – or for clients resident outside the USA. For sustainability related aspects please access Janushenderson.com. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. Nothing in this communication is intended to or should be construed as advice. This communication is not a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. Past performance does not predict future returns. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units. Deductions for charges and expenses are not made uniformly throughout the life of the investment but may be loaded disproportionately at subscription. If you withdraw from an investment up to 90 calendar days after subscribing you may be charged a Trading Fee as set out in the Fund's prospectus. This may impact the amount of money which you will receive and you may not get back the amount invested. The value of an investment and the income from it can fall as well as rise significantly. Some Sub-Funds of the Fund can be subject to increased volatility due to the composition of their respective portfolios. Tax assumptions and reliefs depend upon an investor's particular circumstances and may change if those circumstances or the law change. If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially. The Fund is a recognised collective investment scheme for the purpose of promotion into the United Kingdom. Potential investors in the United Kingdom are advised that all, or most, of the protections afforded by the United Kingdom regulatory system will not apply to an investment in the Fund and that compensation will not be available under the United Kingdom Financial Services Compensation Scheme. The Fund is a foreign collective investment scheme registered in the Netherlands with the Authority for the Financial Markets and in with the CNMV with the number 353. A list of distributors is available at www.cnmv.es. With effect from 1 January 2023, the Key Investor Information document (KIID) changed to the Key Information Document (KID), except in the UK where investors should continue to refer to the KIID.

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