TOP 15
Reporting Period 1 July 2022 to 30 June 2023

Janus Henderson INVESTORS

JANUS HENDERSON HORIZON FUND

CORRECTED DATA

Janus Henderson Horizon Pan European Absolute Return Fund

Largest investments	Sector	% Assets	Country
RWE	Utilities	2.57	Germany
HUGO BOSS	Consumer Discretionary	2.46	Germany
Compass Group	Consumer Discretionary	2.33	United Kingdom
LVMH Moet Hennessy Louis Vuitton	Consumer Discretionary	2.30	France
Danone	Consumer Staples	2.29	France
Shell	Energy	2.09	United Kingdom
Safran	Industrials	2.03	France
Novo Nordisk	Health Care	1.97	Denmark
UPM-Kymmene	Materials	1.92	Finland
Unilever	Consumer Staples	1.92	United Kingdom
Nordic Semiconductor	Information Technology	1.84	Norway
ASM International	Information Technology	1.69	Netherlands
Cie de Saint-Gobain	Industrials	1.69	France
BE Semiconductor Industries	Information Technology	1.57	Netherlands
VAT Group	Industrials	1.57	Switzerland

ORIGINAL DATA

Largest investments	Sector	% Assets	Country
LVMH Moet Hennessy Louis Vuitton	Consumer Discretionary	2.5	France
Compass Group	Consumer Discretionary	2.33	United Kingdom
Shell	Energy	2.09	United Kingdom
RWE	Utilities	2.01	Germany
Novo Nordisk	Health Care	1.97	Denmark
Unilever	Consumer Staples	1.92	United Kingdom
HUGO BOSS	Consumer Discretionary	1.85	Germany
Kuehne + Nagel International	Industrials	1.52	Switzerland
Danone	Consumer Staples	1.48	France
Safran	Industrials	1.27	France
UPM-Kymmene	Materials	1.25	Finland
Cie de Saint-Gobain	Industrials	1.19	France
BP	Energy	1.01	United Kingdom
Nestlé	Consumer Staples	0.88	Switzerland
Rio Tinto	Materials	0.88	UK

Janus Henderson Horizon Euro Corporate Bond Fund

Largest investments	Sector	% Assets	Country
Societe Generale 0.125% 2026	Covered	2.25	France
JPMorgan Chase 1.09% 2027	Financial	1.50	United States
NatWest Group 1.75% 2026	Financials	1.17	United Kingdom
Bundesrepublik Deutschland Bundesanleihe 0.25% 2027	Sov, Supra & Agency	0.98	Germany
Morgan Stanley 0.406% 2027	Financials	0.96	United States
BNP Paribas 2.75% 2028	Financials	0.91	France
ALD 1.25% 2026	Financials	0.88	France
Bundesobligation 2.20% 2028	Sov, Supra & Agency	0.88	Germany
Verizon Communications 4.25% 2030	Telecommunications	0.86	United States
HSBC 3.019% 2027	Financials	0.84	United Kingdom
SpareBank 1 SMN 3.125% 2025	Financials	0.84	Norway
Islandsbanki HF 0.75% 2025	Financials	0.81	Iceland
Deutsche Bank 1.625% 2027	Financials	0.81	Germany
BG Energy Capital 2.25% 2029	Oil & Gas	0.78	United Kingdom
Diageo Capital 1.50% 2029	Consumer Goods	0.77	United Kingdom

Largest investments	Sector	% Assets	Country
US 5yr Note (CBT) Sep23	Bond Futures	1.33	United States
Euro-Bund Future Sep23	Bond Futures	0.74	Germany
Euro-Schatz Fut Sep23	Bond Futures	0.59	Germany
Societe Generale 0.125% 2026	Covered	0.47	France
JPMorgan Chase 1.09% 2027	Financials	0.38	United States
Morgan Stanley 4.656% 2029	Financials	0.3	United States
Verizon Communications 4.25% 2030	Telecommunications	0.29	United States
NatWest Group 1.75% 2026	Financials	0.29	United Kingdom
Diageo Capital 1.50% 2029	Consumer Goods	0.27	United Kingdom
BG Energy Capital 2.25% 2029	Oil & Gas	0.27	United Kingdom
Danske Bank 4.00% 2027	Financials	0.27	Denmark
UBS Group 3.25% 2026	Financials	0.26	Switzerland
BNP Paribas 0.875% 2030	Financials	0.26	France
Volkswagen International Finance 4.25% 2028	Consumer Goods	0.26	Germany
UBS Group 2.125% 2026	Financials	0.25	Switzerland

CORRECTED DATA

Janus Henderson Horizon Euro High Yield Bond Fund

Largest investments	Sector	% Assets	Country
Bellis Acquisition 4.50% 2026	Retail	1.58	United Kingdom
Deutsche Lufthansa 2.875% 2027	Transportation	1.19	Germany
Vmed O2 UK Financing I 4.00% 2029	Communications	1.18	United Kingdom
Telecom Italia 1.625% 2029	Telecommunications	1.14	Italy
Dresdner Funding Trust I 8.151% 2031	Banking	1.05	United States
Gruenenthal GmbH 4.125% 2028	Consumer, Non-cyclical	1.05	Germany
Telefonica Europe 2.88% 2171	Communications	1.04	Spain
Lorca Telecom Bondco 4.00% 2027	Communications	1.03	Spain
Teva Pharmaceutical Finance Netherlands II 4.375% 2030	Healthcare	1.03	Israel
RCI Banque 2.625% 2030	Automotive	0.96	France
Altice Financing 2.25% 2025	Telecommunications	0.93	Luxembourg
Vodafone Group 3.00% 2080	Communications	0.91	United Kingdom
Permanent TSB Group 5.25% 2025	Banking	0.90	Ireland
HT Troplast GmbH 9.25% 2025	Industrial	0.89	Germany
Cheplapharm Arzneimittel GmbH 4.375% 2028	Consumer, Non-cyclical	0.86	Germany

ORIGINAL DATA

Largest investments	Sector	% Assets	Country
Bellis Acquisition 4.50% 2026	Corporate	1.58	United Kingdom
Telefonica Europe 2.88% 2172	Corporate	1.45	Spain
Deutsche Lufthansa 2.875% 2027	Corporate	1.19	Germany
Vmed O2 UK Financing I 4.00% 2029	Corporate	1.18	United Kingdom
Solvay 2.50% 2172	Corporate	1.09	Belgium
Dresdner Funding Trust I 8.151% 2031	Corporate	1.05	United States
Gruenenthal GmbH 4.125% 2028	Corporate	1.05	Germany
Lorca Telecom Bondco 4.00% 2027	Corporate	1.03	Spain
Teva Pharmaceutical Finance Netherlands II 4.375% 2030	Corporate	1.03	Israel
Telecom Italia 1.625% 2029	Corporate	0.93	Italy
Autostrade per l'Italia 1.75% 2027	Corporate	0.62	Italy
Veolia Environnement 2.50% 2172	Corporate	0.61	France
Dufry One 2.00% 2027	Corporate	0.6	Switzerland
ArcelorMittal 4.875% 2026	Corporate	0.59	Luxembourg
de Volksbank 7.00% 2171	Corporate	0.57	Netherlands

Janus Henderson Horizon Emerging Markets Debt Hard Currency Fund

Largest investments	Sector	% Assets	Country
Chile Government International Bond 2.55% 2032	Sovereigns	1.34	Chile
Peruvian Government International Bond 1.862% 2032	Sovereigns	1.28	Peru
Mexico Government International Bond 2.659% 2031	Sovereigns	1.20	Mexico
Oman Government International Bond 6.25% 2031	Sovereigns	1.16	Oman
Romanian Government International Bond 3.625% 2032	Sovereigns	1.04	Romania
Indonesia Government International Bond 2.15% 2031	Sovereigns	1.01	Indonesia
Chile Government International Bond 2.55% 2033	Sovereigns	1.01	Chile
Indonesia Government International Bond 1.85% 2031	Sovereigns	0.99	Indonesia
Uruguay Government International Bond 5.75% 2034	Sovereigns	0.95	Uruguay
Banque Ouest Africaine de Developpement 5.00% 2027	Supranationals	0.90	Multinational
Georgia Government International Bond 2.75% 2026	Sovereigns	0.89	Georgia
Republic of South Africa Government International Bond 4.85% 2029	Sovereigns	0.85	South Africa
Dominican Republic International Bond 4.875% 2032	Sovereigns	0.81	Dominican Republic
Mongolia Government International Bond 8.65% 2028	Sovereigns	0.79	Mongolia
Petroleos Mexicanos 6.70% 2032	Quasi-Sovereigns	0.78	Mexico

Largest investments	Sector	% Assets	Country
Chile Government International Bond 2.55% 2032	Sovereigns	0.87	Chile
Peruvian Government International Bond 1.862% 2032	Sovereigns	0.84	Peru
Romanian Government International Bond 3.625% 2032	Sovereigns	0.78	Romania
Mexico Government International Bond 2.659% 2031	Sovereigns	0.77	Mexico
Indonesia Government International Bond 2.15% 2031	Sovereigns	0.76	Indonesia
Chile Government International Bond 2.55% 2033	Sovereigns	0.76	Chile
Indonesia Government International Bond 1.85% 2031	Sovereigns	0.75	Indonesia
Oman Government International Bond 6.25% 2031	Sovereigns	0.62	Oman
Oman Government International Bond 5.375% 2027	Sovereigns	0.54	Oman
Colombia Government International Bond 3.125% 2031	Sovereigns	0.53	Colombia
Banque Ouest Africaine de Developpement 5.00% 2027	Supranationals	0.52	Togo
QatarEnergy 2.25% 2031	Quasi-Sovereigns	0.51	Qatar
Mongolia Government International Bond 8.65% 2028	Sovereigns	0.39	Mongolia
Qatar Government International Bond 9.75% 2030	Sovereigns	0.35	Qatar
Uruguay Government International Bond 5.75% 2034	Sovereigns	0.3	Uruguay

CORRECTED DATA

Janus Henderson Horizon Global High Yield Bond Fund

Largest investments	Sector	% Assets	Country
Standard Industries 3.375% 2031	Basic Industry	1.21	United States
Carnival 7.625% 2026	Leisure	1.10	United States
Sunoco 4.50% 2030	Energy	1.04	United States
Medline Borrower 5.25% 2029	Consumer, Non-cyclical	1.02	United States
NGL Energy Operating 7.50% 2026	Energy	0.99	United States
Full House Resorts 8.25% 2028	Leisure	0.97	United States
Dresdner Funding Trust I 8.151% 2031	Banking	0.97	United States
Seagate HDD Cayman 9.625% 2032	Technology	0.93	United States
Cargo Aircraft Management 4.75% 2028	Financial Services	0.91	United States
Gray Television 4.75% 2030	Communications	0.89	United States
Chobani 7.50% 2025	Consumer Goods	0.86	United States
Organon 5.125% 2031	Consumer, Non-cyclical	0.82	United States
Victoria's Secret 4.625% 2029	Consumer, Cyclical	0.80	United States
Watco Cos 6.50% 2027	Transportation	0.80	United States
ION Trading Technologies Sarl 5.75% 2028	Technology & Electronics	0.76	Luxembourg

ORIGINAL DATA

Largest investments	Sector	% Assets	Country
Standard Industries 3.375% 2031	Corporate	1.21	United States
Carnival 7.625% 2026	Corporate	1.11	United States
Sunoco 4.50% 2030	Corporate	1.04	United States
Medline Borrower 5.25% 2029	Corporate	1.02	United States
NGL Energy Operating 7.50% 2026	Corporate	0.99	United States
Full House Resorts 8.25% 2028	Corporate	0.97	United States
Seagate HDD Cayman 9.625% 2032	Corporate	0.93	United States
Dresdner Funding Trust I 8.151% 2031	Corporate	0.73	United States
Cargo Aircraft Management 4.75% 2028	Corporate	0.71	United States
Gray Television 4.75% 2030	Corporate	0.7	United States
UBS Group 6.442% 2028	Corporate	0.63	Switzerland
Organon 5.125% 2031	Corporate	0.56	United States
Uzbekneftegaz JSC 4.75% 2028	Corporate	0.53	Uzbekistan
First Quantum Minerals 7.50% 2025	Corporate	0.49	Canada
Cemex 9.125% 2172	Corporate	0.48	Mexico

Janus Henderson Horizon Strategic Bond Fund

Largest investments	Sector	% Assets	Country
United Kingdom Gilt 4.25% 2032	Government Bonds	5.10	United Kingdom
United Kingdom Gilt 1.25% 2027	Government	3.19	United Kingdom
United States Treasury Note 2.875% 2032	Government	2.97	United States
Alphabet 1.998% 2026	Investment Grade Non-Financial Corporate Bonds	2.14	United States
United States Treasury Note 2.50% 2027	Government Bonds	2.12	United States
Australia Government Bond 2.75% 2041	Government Bonds	2.06	Australia
Australia Government Bond 1.25% 2032	Government Bonds	1.98	Australia
Canadian Government Bond 1.00% 2026	Government Bonds	1.89	Canada
Swiss Confederation Government Bond 0.50% 2032	Government Bonds	1.76	Switzerland
Australia Government Bond 0.25% 2025	Government Bonds	1.68	Australia
Canadian Government Bond 1.25% 2027	Government Bonds	1.66	Canada
United States Treasury Note 1.50% 2027	Government Bonds	1.42	United States
Canadian Government Bond 1.25% 2030	Government Bonds	1.41	Canada
Australia Government Bond 1.75% 2032	Government Bonds	1.40	Australia
Microsoft 2.40% 2026	Investment Grade Non-Financial Corporate Bonds	1.36	United States

Largest investments	Sector	% Assets	Country
United Kingdom Gilt 4.25% 2032	Government Bonds	1.54	United Kingdom
United Kingdom Gilt 1.25% 2027	Government Bonds	0.91	United Kingdom
Alphabet 1.998% 2026	Investment Grade Non-Financial Corporate Bonds	0.54	United States
Australia Government Bond 1.75% 2032	Government Bonds	0.51	Australia
Australia Government Bond 2.75% 2041	Government Bonds	0.49	Australia
Canadian Government Bond 1.00% 2026	Government Bonds	0.48	Canada
Fannie Mae Pool 3.00% 2052	Asset or Mortgage Backed	0.46	United States
Swiss Confederation Government Bond 0.50% 2032	Government Bonds	0.45	Switzerland
United Kingdom Gilt 0.625% 2050	Government Bonds	0.44	United Kingdom
Bundesrepublik Deutschland Bundesanleihe 2.30% 2033	Government Bonds	0.43	Germany
Canadian Government Bond 1.25% 2027	Government Bonds	0.42	Canada
United States Treasury Note 1.25% 2028	Government Bonds	0.4	United States
United Kingdom Gilt 1.625% 2028	Government Bonds	0.4	United Kingdom
Australia Government Bond 1.25% 2032	Government Bonds	0.34	Australia
Microsoft 2.40% 2026	Investment Grade Non-Financial Corporate Bonds	0.32	United States

CORRECTED DATA

Janus Henderson Horizon Total Return Bond Fund

Largest investments	Sector	% Assets	Country
United States Treasury Note 4.50% 2024	Government	3.62	United States
United States Treasury Note 2.875% 2032	Government	3.52	United States
United Kingdom Gilt 0.25% 2031	Government	3.48	United Kingdom
United States Treasury Note 1.875% 2032	Government	2.42	United States
Fannie Mae Pool 3.00% 2050	Asset or Mortgage Backed	2.21	United States
United States Treasury Note 3.125% 2027	Government	2.12	United States
Bundesobligation 1.30% 2027	Government	1.86	Germany
United States Treasury Note 3.375% 2042	Government	1.36	United States
Bundesrepublik Deutschland Bundesanleihe 1.70% 2032	Government	1.33	Germany
United Kingdom Gilt 3.25% 2033	Government	1.32	United Kingdom
Fannie Mae Pool 3.50% 2052	Asset or Mortgage Backed	1.21	United States
United Kingdom Gilt 1.25% 2027	Government	1.07	United Kingdom
China Government Bond 2.68% 2030	Government	1.00	China
Freddie Mac Pool 4.50% 2052	Asset or Mortgage Backed	0.84	United States
Freddie Mac Pool 3.50% 2052	Asset or Mortgage Backed	0.76	United States

ORIGINAL DATA

Largest investments	Sector	% Assets	Country
US 5yr Note (CBT) Sep23	Derivatives	2.81	United States
Aust 10y Bond Fut Sep23	Derivatives	1.63	Australia
United States Treasury Note 4.50% 2024	Government	1.18	United States
Long Gilt Future Sep23	Derivatives	1.16	United Kingdom
United Kingdom Gilt 0.25% 2031	Government	0.86	United Kingdom
United States Treasury Note 2.875% 2032	Government	0.84	United States
Fannie Mae Pool 3.00% 2050	Asset or Mortgage Backed	0.66	United States
United Kingdom Gilt 3.25% 2033	Government	0.64	United Kingdom
United States Treasury Note 1.875% 2032	Government	0.58	United States
Bundesobligation 1.30% 2027	Government	0.53	Germany
United States Treasury Note 3.125% 2027	Government	0.5	United States
United States Treasury Note 3.375% 2042	Government	0.33	United States
Fannie Mae Pool 3.50% 2052	Asset or Mortgage Backed	0.29	United States
United Kingdom Gilt 1.25% 2027	Government	0.27	United Kingdom
Euro-Buxl 30y BND Sep23	Derivatives	0.25	Germany

Janus Henderson Horizon Pan European Property Equities Fund

Largest investments	Sector	% Assets	Country
Vonovia	Real Estate	8.41	Germany
Segro	Industrial REITs	7.80	United Kingdom
Land Securities Group	Diversified REITs	5.14	United Kingdom
LEG Immobilien	Real Estate Holding & Development	4.99	Germany
Gecina	Office REITs	4.95	France
PSP Swiss Property	Real Estate Holding & Development	4.75	Switzerland
Merlin Properties Socimi	Diversified REITs	4.54	Spain
Safestore	Storage REITs	4.30	United Kingdom
UNITE Group	Residential REITs	3.84	United Kingdom
Cellnex Telecom	Diversified Telecommunication Services	3.47	Spain
VGP	Real Estate	3.34	Belgium
Tritax Big Box REIT	Other Specialty REITs	3.33	United Kingdom
Aedifica	Health Care REITs	3.30	Belgium
Castellum	Real Estate	3.21	Sweden
Fastighets AB Balder	Real Estate Holding & Development	2.88	Sweden

Largest investments	Sector	% Assets	Country
Vonovia	Real Estate	8.41	Germany
Segro	Real Estate	7.8	United Kingdom
Land Securities Group	Real Estate	5.14	United Kingdom
LEG Immobilien	Real Estate	4.99	Germany
Gecina	Real Estate	4.96	France
PSP Swiss Property	Real Estate	4.75	Switzerland
Merlin Properties Socimi	Real Estate	4.55	Spain
Safestore	Real Estate	4.3	United Kingdom
UNITE Group	Real Estate	3.85	United Kingdom
Cellnex Telecom	Real Estate	3.47	Spain
Tritax Big Box REIT	Real Estate	3.33	United Kingdom
Aedifica	Real Estate	2.63	Belgium
VGP	Real Estate	2.62	Belgium
Castellum	Real Estate	2.58	Sweden
Fastighets AB Balder	Real Estate	1.71	Sweden

CORRECTED DATA

Janus Henderson Horizon Pan European Smaller Companies Fund

Largest investments	Sector	% Assets	Country
Van Lanschot Kempen	Financials	4.77	Netherlands
TKH Group	Industrials	3.19	Netherlands
DFDS	Industrials	2.49	Denmark
u-blox	Information Technology	2.13	Switzerland
Mersen	Industrials	1.99	France
BFF Bank	Financials	1.93	Italy
KSB	Industrials	1.75	Germany
Criteo	Communication Services	1.64	United States
Tate & Lyle	Consumer Staples	1.57	United Kingdom
IPSOS	Communication Services	1.47	France
IG Group	Financials	1.43	United Kingdom
Alpha Financial Markets Consulting	Industrials	1.42	United Kingdom
Quadient	Information Technology	1.41	France
OSB Group	Financials	1.39	United Kingdom
Grupo Catalana Occidente	Financials	1.37	Spain

ORIGINAL DATA

Largest investments	Sector	% Assets	Country
Van Lanschot Kempen	Financials	4.78	Netherlands
TKH Group	Industrials	3.2	Netherlands
DFDS	Industrials	2.49	Denmark
u-blox	Information Technology	2.13	Switzerland
Mersen	Industrials	1.99	France
BFF Bank	Financials	1.93	Italy
Criteo	Communication Services	1.64	United States
KSB	Industrials	1.39	Germany
Tate & Lyle	Consumer Staples	1.23	UK
IPSOS	Communication Services	1.13	France
IG Group	Financials	1.11	United Kingdom
Alpha Financial Markets Consulting	Industrials	1.1	UK
Quadient	Information Technology	1.09	France
Gaztransport Et Technigaz	Energy	0.74	France
AMG Critical Materials	Materials	0.73	Netherlands

Janus Henderson Horizon Euroland Fund

Largest investments	Sector	% Assets	Country
Sanofi	Health Care	4.69	France
Koninklijke Ahold Delhaize	Consumer Staples	4.49	Netherlands
TotalEnergies	Energy	4.19	France
ASM International	Information Technology	4.09	Netherlands
STMicroelectronics	Information Technology	3.76	France
Deutsche Telekom	Communication Services	3.43	Germany
Publicis Groupe	Communication Services	3.40	France
Deutsche Post	Industrials	3.38	Germany
RELX	Industrials	3.24	United Kingdom
Allianz	Financials	2.91	Germany
Porsche Automobil	Consumer Discretionary	2.86	Germany
Amundi	Financials	2.86	France
BNP Paribas	Financials	2.67	France
Rexel	Industrials	2.38	France
Poste Italiane	Financials	2.30	Italy

Largest investments	Sector	% Assets	Country
Sanofi	Health Care	4.69	France
Koninklijke Ahold Delhaize	Consumer Staples	4.49	Netherlands
TotalEnergies	Energy	4.2	France
ASM International	Information Technology	4.09	Netherlands
STMicroelectronics	Information Technology	3.76	France
Deutsche Telekom	Communication Services	3.43	Germany
Publicis Groupe	Communication Services	3.4	France
Deutsche Post	Industrials	3.38	Germany
RELX	Industrials	3.24	United Kingdom
Amundi	Financials	2.86	France
BNP Paribas	Financials	2.68	France
Allianz	Financials	2.32	Germany
Porsche Automobil	Consumer Discretionary	2.17	Germany
Siemens	Industrials	1.46	Germany
Rexel	Industrials	1.34	France

CORRECTED DATA

Janus Henderson Horizon Global Technology Leaders Fund

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	9.72	United States
Alphabet	Interactive Media & Services	5.88	United States
Apple	Technology Hardware, Storage & Peripherals	5.64	United States
NVIDIA	Information Technology	4.55	United States
Visa	IT Services	3.44	United States
Taiwan Semiconductor Manufacturing	Information Technology	3.35	Taiwan
Tencent	Interactive Media & Services	2.93	China
Meta Platforms	Interactive Media & Services	2.89	United States
Mastercard	Financials	2.85	United States
Amazon.com	Broadline Retail	2.47	United States
Alibaba Group	Broadline Retail	2.20	China
Salesforce	Software	2.02	United States
Infineon Technologies	Information Technology	1.98	Germany
Uber Technologies	Ground Transportation	1.82	United States
Marvell Technology	Semiconductors & Semiconductor Equipment	1.76	United States

ORIGINAL DATA

Largest investments	Sector	% Assets	Country
Microsoft		9.72	United States
Alphabet		5.88	United States
Apple		5.64	United States
NVIDIA		4.55	United States
Visa		1.6	United States
Visa		1.84	United States
Taiwan Semiconductor Manufacturing		3.35	Taiwan
Tencent		2.93	China
Mastercard		1.34	United States
Mastercard		1.51	United States
Meta Platforms		2.46	United States
Amazon.com		2.04	United States
Alibaba Group		1.76	China
ASML		1.62	Netherlands
Infineon Technologies		1.6	Germany
Salesforce		1.53	United States
Uber Technologies		1.45	United States

Janus Henderson Horizon Emerging Markets Innovation Fund

Largest investments	Sector	% Assets	Country
NU	Financials	5.87	Brazil
MercadoLibre	Consumer Discretionary	4.50	United States
MakeMyTrip	Consumer Discretionary	4.14	India
Contemporary Amperex Technology	Industrials	4.13	China
Globant	Information Technology	3.74	United States
Shenzhen Inovance Technology	Industrials	3.58	China
Coupang	Consumer Discretionary	3.36	South Korea
Shenzhen Mindray Bio-Medical Electronics	Health Care	3.23	China
BYD	Consumer Discretionary	3.12	China
Full Truck Alliance	Industrials	3.10	China
NAVER	Communication Services	3.04	South Korea
Kakao	Communication Services	2.92	South Korea
Allegro.eu	Consumer Discretionary	2.90	Poland
New Horizon Health	Health Care	2.81	China
LONGi Green Energy Technology	Information Technology	2.79	China

Largest investments	Sector	% Assets	Country
NU	Financials	1.47	Brazil
MercadoLibre	Consumer Discretionary	1.13	United States
MakeMyTrip	Consumer Discretionary	1.04	India
Contemporary Amperex Technology	Industrials	1.03	China
Globant	Information Technology	0.94	United States
Shenzhen Inovance Technology	Industrials	0.9	China
Coupang	Consumer Discretionary	0.84	South Korea
Shenzhen Mindray Bio-Medical Electronics	Health Care	0.81	China
BYD	Consumer Discretionary	0.78	China
Full Truck Alliance	Industrials	0.78	China
NAVER	Communication Services	0.76	South Korea
Kakao	Communication Services	0.73	South Korea
Allegro.eu	Consumer Discretionary	0.73	Poland
New Horizon Health	Health Care	0.7	China
LONGi Green Energy Technology	Information Technology	0.7	China

CORRECTED DATA

Janus Henderson Horizon Global Sustainable Equity Fund

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	6.30	United States
Westinghouse Air Brake Technologies	Industrials	3.14	United States
Aon	Financials	3.06	United States
Humana	Health Care	2.88	United States
NVIDIA	Information Technology	2.81	United States
Intact Financial	Financials	2.78	Canada
Progressive	Financials	2.63	United States
Xylem	Industrials	2.63	United States
Microchip Technology	Information Technology	2.54	United States
Schneider Electric	Industrials	2.53	France
TE Connectivity	Information Technology	2.50	United States
Texas Instruments	Information Technology	2.49	United States
Autodesk	Information Technology	2.43	United States
Legrand	Industrials	2.38	France
Marsh & McLennan Cos	Financials	2.36	United States

ORIGINAL DATA

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	6.3	United States
Westinghouse Air Brake Technologies	Industrials	3.15	United States
Aon	Financials	3.06	United States
Humana	Health Care	2.89	United States
Intact Financial	Financials	2.78	Canada
Progressive	Financials	2.64	United States
Schneider Electric	Industrials	2.53	France
TE Connectivity	Information Technology	2.5	United States
Texas Instruments	Information Technology	2.49	United States
NVIDIA	Information Technology	2.34	United States
Microchip Technology	Information Technology	2.01	United States
Marsh & McLennan Cos	Financials	1.8	United States
Mastercard	Financials	1.18	United States
Mastercard	Information Technology	0.61	United States
Xylem	Industrials	1.6	United States
Autodesk	Information Technology	1.56	United States

Janus Henderson Horizon US Sustainable Equity Fund

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	6.94	United States
Progressive	Financials	4.32	United States
Humana	Health Care	4.13	United States
Westinghouse Air Brake Technologies	Industrials	4.06	United States
NVIDIA	Information Technology	3.48	United States
Keysight Technologies	Information Technology	3.43	United States
T-Mobile US	Communication Services	3.36	United States
Aon	Financials	3.29	United States
Marsh & McLennan Cos	Financials	3.14	United States
ICON	Health Care	3.04	Ireland
Xylem	Industrials	3.00	United States
Microchip Technology	Information Technology	2.90	United States
Mastercard	Financials	2.87	United States
Texas Instruments	Information Technology	2.79	United States
TE Connectivity	Information Technology	2.77	United States

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	6.95	United States
Progressive	Financials	4.32	United States
Humana	Health Care	4.14	United States
Westinghouse Air Brake Technologies	Industrials	4.06	United States
Keysight Technologies	Information Technology	3.44	United States
Aon	Financials	3.29	United States
Marsh & McLennan Cos	Financials	3.14	United States
ICON	Health Care	3.04	Ireland
NVIDIA	Information Technology	2.93	United States
T-Mobile US	Communication Services	2.8	United States
Texas Instruments	Information Technology	2.79	United States
TE Connectivity	Information Technology	2.78	United States
Microchip Technology	Information Technology	2.3	United States
Mastercard	Financials	1.5	United States
Mastercard	Information Technology	0.76	United States
Xylem	Industrials	1.94	United States

CORRECTED DATA

Janus Henderson Horizon Pan European Equity Fund

Largest investments	Sector	% Assets	Country
TotalEnergies	Energy	5.19	France
ASR Nederland	Financials	3.37	Netherlands
SPIE	Industrials	3.22	France
Novo Nordisk	Health Care	2.93	Denmark
LVMH Moet Hennessy Louis Vuitton	Consumer Discretionary	2.87	France
RELX	Industrials	2.77	United Kingdom
Sanofi	Health Care	2.48	France
Cie de Saint-Gobain	Industrials	2.45	France
HUGO BOSS	Consumer Discretionary	2.32	Germany
Nestlé	Consumer Staples	2.31	Switzerland
Nordea Bank Abp	Financials	2.23	Finland
Safran	Industrials	2.21	France
BNP Paribas	Financials	2.17	France
Alcon	Health Care	2.13	Switzerland
Siemens Healthineers	Health Care	2.09	Germany

ORIGINAL DATA

Largest investments	Sector	% Assets	Country
TotalEnergies	Energy	5.19	France
ASR Nederland	Financials	3.38	Netherlands
SPIE	Industrials	3.22	France
Novo Nordisk	Health Care	2.93	Denmark
LVMH Moet Hennessy Louis Vuitton	Consumer Discretionary	2.87	France
RELX	Industrials	2.77	United Kingdom
HUGO BOSS	Consumer Discretionary	2.33	Germany
Nestlé	Consumer Staples	2.32	Switzerland
Sanofi	Health Care	1.98	France
Cie de Saint-Gobain	Industrials	1.95	France
Alcon	Health Care	1.85	Switzerland
Nordea Bank Abp	Financials	1.81	Sweden
Safran	Industrials	1.7	France
Siemens Healthineers	Health Care	1.2	Germany
BNP Paribas	Financials	1.16	France

Janus Henderson Horizon Sustainable Future Technologies Fund

Largest investments	Sector	% Assets	Country
Microsoft	Software	4.85	United States
TELUS	Diversified Telecommunication Services	3.70	Canada
NVIDIA	Semiconductors & Semiconductor Equipment	3.62	United States
Infineon Technologies	Semiconductors & Semiconductor Equipment	3.47	Germany
ServiceNow	Software	3.19	United States
Delta Electronics	Electronic Equipment, Instruments & Components	2.96	Taiwan
Visa	Financial Services	2.83	United States
TE Connectivity	Electronic Equipment, Instruments & Components	2.70	United States
Mastercard	Financial Services	2.67	United States
Ambarella	Semiconductors & Semiconductor Equipment	2.60	United States
Impinj	Semiconductors & Semiconductor Equipment	2.57	United States
Synopsys	Software	2.30	United States
Salesforce	Software	2.30	United States
Palo Alto Networks	Software	2.19	United States
Marvell Technology	Semiconductors & Semiconductor Equipment	1.95	United States

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	4.85	United States
NVIDIA	Information Technology	3.62	United States
Infineon Technologies	Information Technology	3.47	Germany
ServiceNow	Information Technology	3.2	United States
TELUS	Communication Services	3.09	Canada
Delta Electronics	Information Technology	2.96	Taiwan
Visa	Financials	1.56	United States
Visa	Information Technology	1.28	United States
TE Connectivity	Information Technology	2.7	United States
Mastercard	Financials	1.47	United States
Mastercard	Information Technology	0.72	United States
Ambarella	Information Technology	2.11	United States
Impinj	Information Technology	1.95	United States
Synopsys	Information Technology	1.74	United States
Salesforce	Information Technology	1.41	United States
Evoqua Water Technologies	Industrials	1.35	United States
Palo Alto Networks	Information Technology	1.23	United States

CORRECTED DATA

Janus Henderson Horizon Responsible Resources Fund

Largest investments	Sector	% Assets	Country
Nutrien	Chemicals	4.71	Canada
Wheaton Precious Metals	Metals & Mining	4.49	Canada
Vestas Wind Systems	Electrical Equipment	4.22	Denmark
Nexans	Electrical Equipment	4.02	France
Air Products and Chemicals	Chemicals	3.98	United States
NexGen Energy	Oil, Gas & Consumable Fuels	3.70	Canada
Deere	Machinery	3.64	United States
Archer-Daniels-Midland	Food Products	3.38	United States
Cameco	Oil, Gas & Consumable Fuels	3.31	Canada
Champion Iron	Metals & Mining	3.25	Australia
Smurfit Kappa Group	Containers & Packaging	3.17	Ireland
Allkem	Metals & Mining	2.73	Australia
Ivanhoe Mines	Metals & Mining	2.65	Canada
Darling Ingredients	Food Products	2.58	United States
IGO	Metals & Mining	2.45	Australia

ORIGINAL DATA

Largest investments	Sector	% Assets	Country
Nutrien		4.72	Canada
Wheaton Precious Metals		4.49	Canada
Vestas Wind Systems		4.22	Denmark
Nexans		4.01	France
Air Products and Chemicals		3.98	United States
NexGen Energy		3.7	Canada
Deere		3.64	United States
Archer-Daniels-Midland		3.38	United States
Smurfit Kappa Group		3.18	Ireland
Cameco		2.79	Canada
Allkem		2.73	Australia
Champion Iron		2.64	Australia
Ivanhoe Mines		2.11	Canada
Darling Ingredients		1.97	United States
IGO		1.33	Australia

Janus Henderson Horizon Asia-Pacific Property Income Fund

Largest investments	Sector	% Assets	Country
Link REIT	Retail REITs	7.60	Hong Kong
Mitsui Fudosan	Real Estate Holding & Development	6.56	Japan
Stockland	Residential REITs	5.01	Australia
CK Asset	Real Estate Holding & Development	4.90	Hong Kong
Mitsubishi Estate	Real Estate Holding & Development	4.51	Japan
Japan Metropolitan Fund Invest	Retail REITs	4.36	Japan
Orix JREIT	Office REITs	4.15	Japan
Vicinity Centres	Retail REITs	3.84	Australia
Swire Properties	Real Estate Holding & Development	3.63	Hong Kong
Industrial & Infrastructure Fund Investment	Industrial REITs	3.33	Japan
Hysan Development	Real Estate Holding & Development	3.32	Hong Kong
LaSalle Logiport REIT	Industrial REITs	3.07	Japan
Goodman Group	Diversified REITs	2.81	Australia
Capitaland Investment	Real Estate Holding & Development	2.78	Singapore
Japan Hotel REIT Investment	Hotel & Lodging REITs	2.75	Japan

Largest investments	Sector	% Assets	Country
Link REIT	Real Estate	7.6	Hong Kong
Mitsui Fudosan	Real Estate	6.56	Japan
Stockland	Real Estate	5.01	Australia
CK Asset	Real Estate	4.9	Hong Kong
Mitsubishi Estate	Real Estate	4.52	Japan
Japan Metropolitan Fund Invest	Real Estate	4.36	Japan
Orix JREIT	Real Estate	4.16	Japan
Vicinity Centres	Real Estate	3.84	Australia
Swire Properties	Real Estate	2.93	Hong Kong
CapitaLand Ascendas REIT	Real Estate	2.42	Singapore
CapitaLand Integrated Commercial Trust	Real Estate	2.19	Singapore
CapitaLand Investment	Real Estate	2.15	Singapore
Sun Hung Kai Properties	Real Estate	2.13	Hong Kong
Japan Hotel REIT Investment	Real Estate	1.95	Japan
Hysan Development	Real Estate	1.89	Hong Kong

CORRECTED DATA

Janus Henderson Horizon Pan European Mid and Large Cap Fund

Largest investments	Sector	% Assets	Country
TotalEnergies	Energy	3.87	France
Novo Nordisk	Health Care	3.40	Denmark
ASR Nederland	Financials	3.30	Netherlands
SPIE	Industrials	3.19	France
LVMH Moet Hennessy Louis Vuitton	Consumer Discretionary	3.10	France
RELX	Consumer Discretionary	2.72	Netherlands
Sanofi	Health Care	2.59	France
Cie de Saint-Gobain	Industrials	2.45	France
Nestlé	Consumer Staples	2.45	Switzerland
ASM International	Technology	2.36	Netherlands
HUGO BOSS	Consumer Discretionary	2.32	Germany
Alcon	Health Care	2.32	Switzerland
EDP - Energias de Portugal	Utilities	2.24	Portugal
Merck	Health Care	2.20	Germany
Nordea Bank Abp	Financials	2.15	Finland

ORIGINAL DATA

Largest investments	Sector	% Assets	Country
TotalEnergies	Energy	3.88	France
Novo Nordisk	Health Care	3.41	Denmark
ASR Nederland	Financials	3.3	Netherlands
SPIE	Industrials	3.19	France
LVMH Moet Hennessy Louis Vuitton	Consumer Discretionary	3.1	France
RELX	Consumer Discretionary	2.72	Netherlands
Sanofi	Health Care	2.6	France
Cie de Saint-Gobain	Industrials	1.95	France
ASM International	Technology	1.82	Netherlands
HUGO BOSS	Consumer Discretionary	1.79	Germany
Nestlé	Consumer Staples	1.39	Switzerland
Alcon	Health Care	1.31	Switzerland
Nordea Bank Abp	Financials	1.25	Sweden
Siemens Healthineers	Health Care	1.2	Germany
Wolters Kluwer	Consumer Discretionary	1.19	Netherlands

Janus Henderson Horizon Global Property Equities Fund

Largest investments	Sector	% Assets	Country
Prologis	Industrial REITs	8.74	United States
VICI Properties	Hotel & Lodging REITs	4.92	United States
Welltower	Health Care REITs	4.19	United States
National Retail Properties	Retail REITs	3.22	United States
Alexandria Real Estate Equities	Office REITs	3.10	United States
Mitsui Fudosan	Real Estate Holding & Development	3.09	Japan
Rexford Industrial Realty	Industrial REITs	3.05	United States
Spirit Realty Capital	Retail REITs	3.01	United States
CubeSmart	Storage REITs	2.84	United States
Agree Realty	Retail REITs	2.67	United States
STAG Industrial	Industrial REITs	2.65	United States
SITE Centers	Retail REITs	2.40	United States
Tricon Residential	Real Estate Holding & Development	2.37	Canada
Sun Communities	Residential REITs	2.31	United States
UDR	Residential REITs	2.25	United States

Largest investments	Sector	% Assets	Country
Prologis	Real Estate	8.74	United States
VICI Properties	Real Estate	4.92	United States
Welltower	Real Estate	4.19	United States
National Retail Properties	Real Estate	3.22	United States
Alexandria Real Estate Equities	Real Estate	3.1	United States
Mitsui Fudosan	Real Estate	3.1	Japan
Spirit Realty Capital	Real Estate	3.01	United States
Rexford Industrial Realty	Real Estate	2.41	United States
CubeSmart	Real Estate	2.33	United States
Sun Communities	Real Estate	2.31	United States
UDR	Real Estate	2.25	United States
Healthpeak Properties	Real Estate	2.24	United States
SITE Centers	Real Estate	2.03	United States
Digital Realty Trust	Real Estate	1.88	United States
Camden Property Trust	Real Estate	1.79	United States

FOR MORE INFORMATION, PLEASE VISIT JANUSHENDERSON.COM

Janus Henderson
INVESTORS

Important information

The lists above represents the average of the fund's holdings at each quarter end during the reference period.

The Top 15 Holdings have been calculated based on financial materiality, meaning long and short exposures against the same name have been netted.

When a holding transitions between sectors during the reporting period, it will have both sectors disclosed to accurately reflect its movement.

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