

SUSTAINABLE ETF SOLUTIONS

Manage Wealth with a Sense of Purpose

SSPX

U.S. Sustainable
Equity ETF

SXUS

International Sustainable
Equity ETF

JZRO

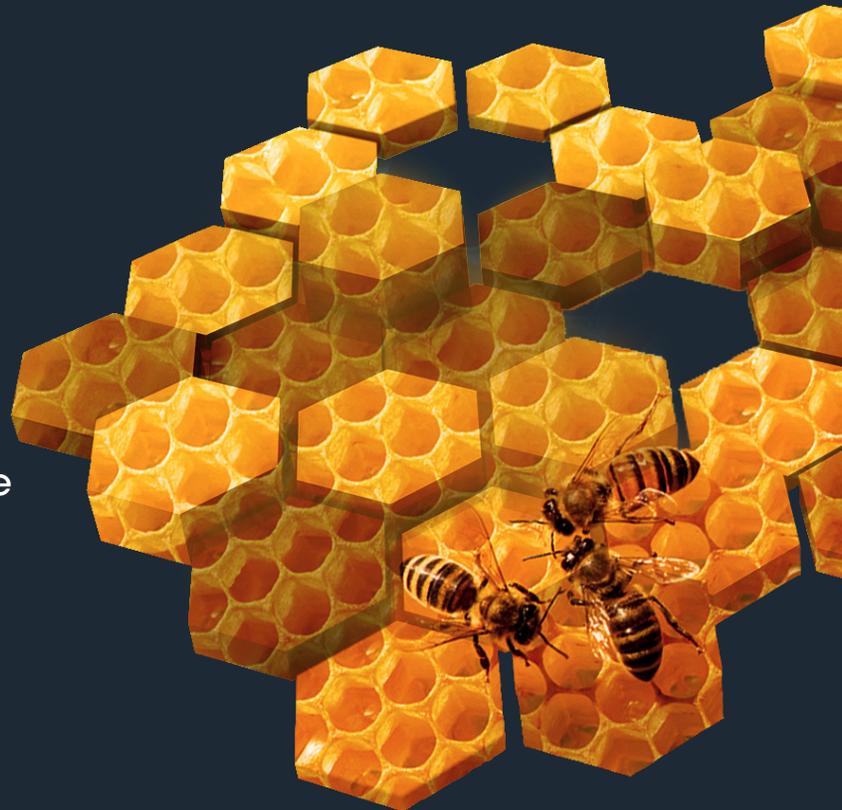
Net Zero Transition
Resources ETF

JIB

Sustainable & Impact
Core Bond ETF

SCRD

Sustainable Corporate
Bond ETF



WHY SUSTAINABLE INVESTING

UNCOVER VALUE, EXPOSE RISK

At the heart of sustainable investing is the simple idea that companies are more likely to succeed and deliver strong returns over the long term if they create value for all of their stakeholders, including employees, customers, suppliers and society more widely, as well as our environment.

At Janus Henderson, we believe environmental, social and governance (ESG) factors are therefore key considerations in identifying companies that have, or are working toward, “future proofed” business models that can remain successful and deliver stable cash flows through the transition to a sustainable economy. At the same time, ESG analysis helps us to uncover companies that cannot or will not mitigate material ESG risks and avoid related underperformance or capital impairment.

KEEPING PACE WITH CHANGE



SOCIETAL SHIFTS

The public’s awareness of ESG-related issues has propelled sustainability to the forefront of the global agenda, impacting corporations, investors and society at large and spurring policymakers to draft binding legislation.



INVESTOR DEMAND

These societal shifts have given rise to a new cohort of investors motivated to align their personal values with their financial return objectives.



SOUND INVESTMENT SENSE

A well-run and responsible company that values its people, customers and our environment should be more likely to exhibit a greater level of resilience and outperform its peers than one that does not.

SUSTAINABILITY AT JANUS HENDERSON

We seek to be at the forefront of anticipating and adapting to change to deliver long-term attractive, risk-adjusted returns to our clients. As an active manager, that commitment includes integrating ESG factors into our investment decision-making and ownership practices.

OUR COMMITMENT TO ESG

CARBON NEUTRAL

Proud to be CarbonNeutral® since 2007, maintaining a net zero carbon emissions footprint across our global offices.*

ACTIVELY ENGAGED

Serving as a member or in an advisory capacity with 17 carefully selected ESG organizations and initiatives (at end of 2020).

FOCUSED ON GENDER EQUALITY

One of 380 firms in the 2021 Bloomberg Gender Equality Index named for transparency in gender reporting and advancing equality for women.

LONG-TERM COMMITMENT

Founding signatory of the UN Principles for Responsible Investment (PRI) and a proudly engaged member since 2006.

A DIVERSE AND INCLUSIVE CULTURE

Scored 100% in the Human Rights Campaign Corporate Equality Index 2021 for transparent and inclusive practices. Recognized in this assessment as a best place to work for LGBT+ Equality.

PIONEERS OF SUSTAINABLE INVESTING

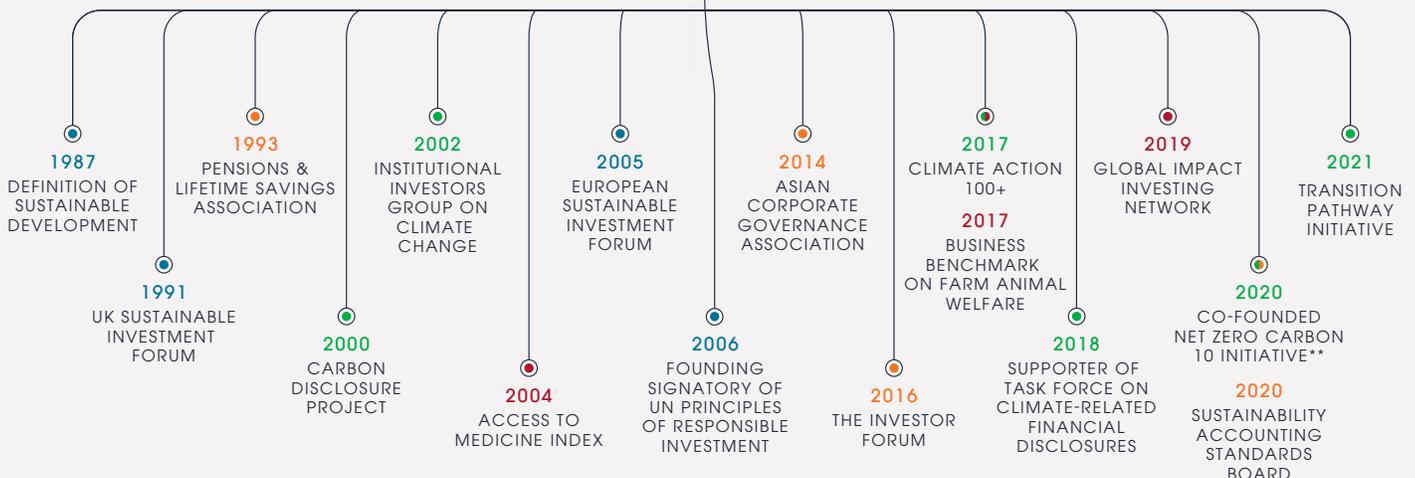
One of the first to apply positive impact investing via our Global Sustainable Equities franchise - established in 1991 and co-founders of the Net Zero Carbon 10 initiative in 2020.

* CARBONNEUTRAL® CERTIFICATION APPLIES TO JANUS HENDERSON INVESTORS SINCE 2017 AND HENDERSON GLOBAL INVESTORS PRIOR TO THIS DATE.

OUR COLLABORATIVE ENGAGEMENTS

ACTIONS WITHIN:

● ENVIRONMENTAL ● GOVERNANCE ● SOCIAL ● GENERAL ESG



** THE NET ZERO CARBON 10 INITIATIVE FOUNDING IS SPECIFIC TO THE GLOBAL SUSTAINABLE EQUITY TEAM, NOT JANUS HENDERSON AS A FIRM.

PORTFOLIO
BUILDING BLOCKS

SSPX
SXUS
JZRO
JIB
SCRD

These five actively managed equity and fixed income Exchange Traded Funds (ETFs) provide building blocks to integrate sustainability into any portfolio.



SUSTAINABLE ETF SOLUTIONS

INVESTORS DESERVE INVESTMENT OPTIONS THAT ALIGN WITH THEIR PERSONAL VALUES

We believe in investing for the future, not borrowing from it. We also believe it is our responsibility to deliver strong risk-adjusted returns for our clients. Janus Henderson Sustainable ETF Solutions have both objectives in mind.

Our research-driven sustainable ETFs allocate capital to companies that we identify as supportive of positive change while seeking to avoid those that could compromise a sustainable future.

WHY JANUS HENDERSON



SUSTAINABLE HERITAGE

Our commitment to sustainability is three decades strong and still evolving, from our Global Sustainable Equities franchise helping to pioneer sustainable investing in 1991, to becoming a founding United Nations Principles for Responsible Investing signatory in 2006, to the recent expansion of our global ESG framework and sustainable product offering.



ACTIVE INVESTMENT

Our ESG investment teams conduct detailed analysis to understand the impact of today's issues on the investment opportunity set and regularly interact with companies and agencies, seeking to influence positive change and deliver attractive risk-adjusted returns.



INNOVATIVE BUILDING BLOCKS

These equity and fixed income ETFs provide coverage of broad opportunity sets that may be integrated into portfolios via individual allocations or combined for cross-asset class exposure to global opportunities.

SUSTAINABLE EQUITY ETFs

SSPX

U.S. SUSTAINABLE EQUITY ETF

High-conviction, low-carbon oriented portfolio of U.S. companies selected for their sustainable characteristics, compounding growth potential and positive impact on the environment and society.

Objective: Janus Henderson U.S. Sustainable Equity ETF seeks long-term growth of capital.

SXUS

INTERNATIONAL SUSTAINABLE EQUITY ETF

High-conviction, low-carbon oriented portfolio of international companies selected for their sustainable characteristics, compounding growth potential and positive impact on the environment and society.

Objective: Janus Henderson International Sustainable Equity ETF seeks long-term growth of capital.

JZRO

NET ZERO TRANSITION RESOURCES ETF

Global equities portfolio comprised of resources companies across the supply chain positioned for the transition to a low-carbon future.

Objective: Janus Henderson Net Zero Transition Resources ETF seeks long-term growth of capital.

Key Features

Inception Date	9/8/21
Benchmark	S&P 500® Index
Portfolio Managers	Hamish Chamberlayne, CFA Aaron Scully, CFA
Holdings Range	30 – 50
Portfolio Positioning	Traditional Equity

Expense ratio (estimated): Gross 0.55% / Net 0.55%

Key Features

Inception Date	9/8/21
Benchmark	MSCI ACWI ex-US Index
Portfolio Managers	Hamish Chamberlayne, CFA Aaron Scully, CFA
Holdings Range	30 – 50
Portfolio Positioning	Traditional Equity

Expense ratio (estimated): Gross 0.60% / Net 0.60%

Key Features

Inception Date	9/8/21
Benchmark	S&P Global Natural Resources Index
Portfolio Managers	Tim Gerrard, Darko Kuzmanovic, Tal Lomnitzer, CFA, Daniel Sullivan
Holdings Range	25 – 50
Portfolio Positioning	Diversifying Equity

Expense ratio (estimated): Gross 0.60% / Net 0.60%

SUSTAINABLE FIXED INCOME ETFs



SUSTAINABLE & IMPACT CORE BOND ETF

Core U.S. fixed income portfolio investing in sustainable opportunities with potential for positive impact across multiple social and environmental themes.

Objective: Janus Henderson Sustainable & Impact Bond ETF seeks total return while giving special consideration to certain environmental, social and governance ("ESG") factors.



SUSTAINABLE CORPORATE BOND ETF

Actively managed corporate credit portfolio employing positive and negative screens to identify U.S. companies constructively advancing ESG principles.

Objective: Janus Henderson Sustainable Corporate Bond ETF seeks total return consisting of income and capital appreciation, while giving special consideration to certain environmental, social and governance ("ESG") factors.

Key Features

Inception Date	9/8/21
Benchmark	Bloomberg U.S. Aggregate Bond Index
Portfolio Managers	Nick Childs, CFA Greg Wilensky, CFA
Primary Investment	Intermediate core bonds
Duration	+/- 2 years vs. benchmark
Credit Quality	Max. 5% below investment grade
Portfolio Positioning	Traditional Fixed Income

Expense ratio (estimated): Gross 0.39% / Net 0.39%

Key Features

Inception Date	9/8/21
Benchmark	Bloomberg U.S. Corporate Bond Index
Portfolio Managers	Michael Keough Brad Smith
Primary Investment	U.S. corporate bonds
Duration	+/- 3 years vs. benchmark
Credit Quality	Min. 80% investment grade U.S. corporate bonds. Max. 15% below investment grade with minimum rating B-
Portfolio Positioning	Traditional Fixed Income

Expense ratio (estimated): Gross 0.35% / Net 0.35%

DO NO HARM AVOIDANCE CRITERIA

Exclusions make sense from an ethical, social, environmental and financial standpoint. Many negative externalities, such as environmental pollution, violence and armed conflict, have a detrimental effect on the global economy.

Our investment teams will seek to achieve zero exposure with respect to the following avoidance criteria. Depending on the product, there may be instances in which management will invest using a de minimis limit: a threshold above which investment will not be made and relates to the scope of a company's business activity.

	SSPX	SXUS	JZRO	JIB	SCRD
ALCOHOL	●	●	●	●	●
ARMAMENTS	●	●	●		
CONTROVERSIAL ARMAMENTS	●	●	●	●	●
ANIMAL TESTING	●	●			
ANIMAL TESTING (COSMETICS)	●	●	●	●	●
CHEMICALS OF CONCERN	●	●	●	●	●
CONTENTIOUS INDUSTRIES (LEVEL 1)	●	●			
CONTENTIOUS INDUSTRIES (LEVEL 2)	●	●		●	●
CONTENTIOUS INDUSTRIES (LEVEL 3)	●	●			
FOSSIL FUEL EXTRACTION & REFINING	●	●	●		
CONTROVERSIAL FOSSIL FUEL EXTRACTION & REFINING	●	●	●	●	●
FOSSIL FUEL POWER GENERATION	●	●			
CONTROVERSIAL FOSSIL FUEL POWER GENERATION	●	●	●		
FUR	●	●	●	●	●
GAMBLING	●	●	●	●	●
GENETIC ENGINEERING	●	●		●	●
INTENSIVE FARMING	●	●			
MEAT & DAIRY PRODUCTION	●	●			
NUCLEAR POWER	●	●			
PORNOGRAPHY	●	●	●	●	●
TOBACCO PRODUCTION	●	●	●	●	●
UN GLOBAL COMPACT VIOLATORS	●	●	●	●	●

Avoidance Criteria Terms and Definitions

ALCOHOL

Avoids companies involved in the production of alcohol.

ARMAMENTS

Avoids companies involved in the direct production of weapons. We will not invest in companies involved in the direct production of land mines, cluster munitions, biological/chemical weapons and nuclear weapons.

CONTROVERSIAL ARMAMENTS

We will not invest in companies involved in the direct production of controversial weapons including the direct production of land mines, cluster munitions, biological/chemical weapons and nuclear weapons.

ANIMAL TESTING

Avoids companies that use animal testing for nonmedical purposes.

ANIMAL TESTING (COSMETICS)

We avoid companies that use animal testing for cosmetic purposes other in cases where required by law or regulation.

CHEMICALS OF CONCERN

Avoids companies that manufacture or sell chemicals or products containing chemicals subject to bans or severe restrictions in major markets around the world. This includes microbeads, persistent organic pollutants and the manufacture of any other substances banned or restricted under international conventions. Ozone-depleting substances may be allowed in cases where the company's strategy involves a transition away from these substances.

CONTENTIOUS INDUSTRIES (LEVEL 1)

Avoids companies that generate high carbon emissions or exploit nonrenewable resources, either directly or in their supply chain, unless the company can demonstrate an outstandingly positive response toward environmental and social concerns.

CONTENTIOUS INDUSTRIES (LEVEL 2)

We will not invest in companies that produce Palm Oil.

CONTENTIOUS INDUSTRIES (LEVEL 3)

We avoid companies in the cement, fishing and timber industries.

FOSSIL FUEL EXTRACTION & REFINING

Avoids companies engaged in the extraction and refining of coal, oil and gas.

CONTROVERSIAL FOSSIL FUEL EXTRACTION & REFINING

We will not invest in companies engaged in extraction of fossil fuels from oil sands, thermal coal extraction and Arctic drilling & exploration.

FOSSIL FUEL POWER GENERATION

Avoids companies engaged in fossil fuel power generation. Investment in companies generating power from natural gas may be allowed in cases where the company's strategy involves a transition to renewable energy power generation.

CONTROVERSIAL FOSSIL FUEL POWER GENERATION

Avoid companies who predominantly rely on thermal coal for power generation without a credible plan for transition to net zero or renewable energy.

FUR

Avoids companies involved in the sale or manufacture of animal fur products.

GAMBLING

Avoids companies with activity related to gambling.

GENETIC ENGINEERING

Avoids companies involved in the deliberate release of genetically modified organisms (GMO; e.g., animals or plants). Investment in companies where genetic technologies are used for medical or industrial applications may be acceptable, providing high environmental and social standards can be demonstrated. Companies that use or sell products that make use of such technologies may be acceptable provided GMO ingredients are clearly labeled.

INTENSIVE FARMING

Avoids companies involved in intensive farming operations, unless the company can demonstrate an outstandingly positive response toward environmental and social concerns.

MEAT & DAIRY PRODUCTION

Avoids companies involved in the production or processing of meat/poultry or dairy products or eggs, or whose primary activity involves their sale.

NUCLEAR POWER

Avoids companies that are involved in the uranium fuel cycle, treat radioactive waste or supply specialist nuclear-related equipment or services for constructing or running nuclear plant or facilities.

PORNOGRAPHY

Avoids companies that publish, print or distribute newspapers or magazines or distribute films or videos classified as pornographic material.

TOBACCO PRODUCTION

Avoids companies that engage in activities related to the production and sale of tobacco products.

UN GLOBAL COMPACT VIOLATORS

Avoids companies that do not meet the UN Global Compact Principles.

FOR MORE INFORMATION, PLEASE VISIT JANUSHENDERSON.COM

Please consider the charges, risks, expenses and investment objectives carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, please call Janus Henderson at 800.668.0434 or download the file from janushenderson.com/info. Read it carefully before you invest or send money.

There is no assurance the stated objective(s) will be met.

Investing involves risk, including the possible loss of principal and fluctuation of value.

Environmental, Social and Governance (ESG) or sustainable investing considers factors beyond traditional financial analysis. This may limit available investments and cause performance and exposures to differ from, and potentially be more concentrated in certain areas than, the broader market.

Foreign securities are subject to additional risks including currency fluctuations, political and economic uncertainty, increased volatility, lower liquidity and differing financial and information reporting standards, all of which are magnified in emerging markets.

Actively managed portfolios may fail to produce the intended results. No investment strategy can ensure a profit or eliminate the risk of loss.

Natural resources industries can be significantly affected by changes in natural resource supply and demand, energy and commodity prices, political and

economic developments, environmental incidents, energy conservation and exploration projects.

Industrial industries can be significantly affected by general economic trends, changes in consumer sentiment, commodity prices, government regulation, import controls, and worldwide competition, and can be subject to liability for environmental damage and safety.

Funds classified as "nondiversified" can take larger positions in a smaller number of issuers than "diversified" funds, which could lead to greater volatility.

Fixed income securities are subject to interest rate, inflation, credit and default risk. The bond market is volatile. As interest rates rise, bond prices usually fall, and vice versa. The return of principal is not guaranteed, and prices may decline if an issuer fails to make timely payments or its credit strength weakens.

Securitized products, such as mortgage- and asset-backed securities, are more sensitive to interest rate changes, have extension and prepayment risk, and are subject to more credit, valuation and liquidity risk than other fixed-income securities.

Derivatives can be more volatile and sensitive to economic or market changes than other investments, which could result in losses exceeding the original investment and magnified by leverage.

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