

EU Sustainable Finance Disclosure

How Sustainability Risks are part of the investment process

The investments underlying this financial product (referred to as the Fund) do not take into account the EU criteria for environmentally sustainable economic activities, although the Management Company and the Investment Manager have agreed a decision making process that will apply to investment decisions relating to the Fund as further detailed in the Prospectus.

The likely impacts of sustainability risks on the returns of the Fund

While the analysis of Environmental Social Governance factors is an integral component across the 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 Investment Manager is primarily designed to maximise long-term risk-adjusted returns for investors. Therefore, in managing the Fund, the 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 Environmental Social Governance factors on returns for the Fund.

Principle Adverse Impacts

The EU's Sustainable Finance Disclosure Regulation ("SFDR") requires financial market participants to make a 'comply or explain' decision as to whether they consider principal adverse impacts ("PAIs") of investment decisions on sustainability factors in accordance with a specific regime outlined in SFDR (the "PAI Regime"). Henderson Management S.A. ("HMSA") is a member of the Janus Henderson group incorporated in Luxembourg and is subject to SFDR as a financial market participant.

HMSA is supportive of the general policy aims of the PAI Regime, to improve transparency to clients, investors and the market, as to how financial market participants integrate consideration of the adverse impacts of investment decisions on sustainability factors. Taking into account the size, nature and scale of HMSA's activities, HMSA has decided not to comply with the PAI Regime at the current time. Nonetheless, HMSA wishes to affirm its overall commitment to ESG matters. As part of this commitment, HMSA currently manages products that are classified under either Article 8 or Article 9 of SFDR. More information on Janus Henderson's overall commitment to ESG matters is also described in refer to [ESG section of website](#).

HMSA will keep its decision not to comply with the PAI Regime under regular review.

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No invitation to offer, or offer for, or sale of, the Fund will be made in the People's Republic of China (the "PRC") (which, for the purpose of this definition, does not include Hong Kong Special Administrative Region, Macau Special Administrative Region or Taiwan) whether publicly or non-publicly or by any means under the PRC laws (whether publicly or non-publicly). The information relating to the Fund contained in the offering documents has not been, and will not be, submitted to, reviewed by, approved by, verified by, registered or filed with any PRC regulatory bodies. The Fund may only be offered or sold to PRC investors that are authorized to buy and sell securities denominated in foreign exchange. PRC investors are responsible for obtaining all required governmental approvals, permits, verification, licenses and registration (if any) from all competent governmental authorities before purchasing the Fund.

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