Janus Henderson INVESTORS

JMID

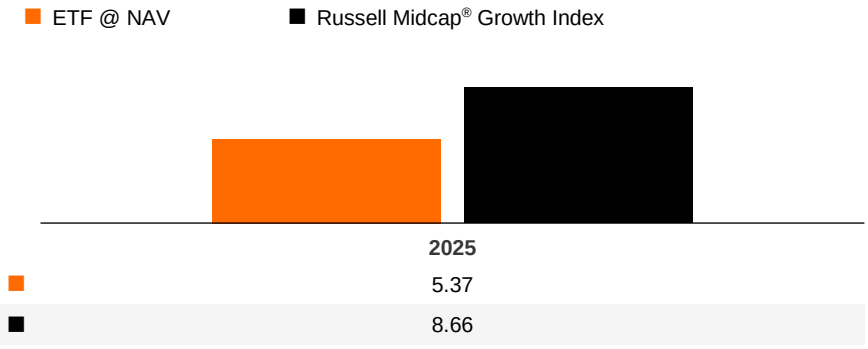
Mid Cap Growth Alpha ETF

Why Invest

- Codifies the rules of active management and leverages Janus Henderson's DNA of fundamental stock selection
- Offers direct access to the upside potential of companies selected systematically, based on a proprietary set of fundamental factors
- Portfolio optimization creates an ETF that seeks to maximize alpha, with monitored long-term tracking error, portfolio exposures, and active management

Performance - USD (%)

Calendar Year Returns



	Cumulative			Annualized			
Returns	**3Q26**	**YTD**	**1 Yr**	**3 Yr**	**5 Yr**	**10 Yr**	**Since Inception (09/18/24)**
ETF @ NAV	-1.84	7.40	3.75	—	—	—	12.00
ETF @ Market Price	-1.93	7.26	3.65	—	—	—	11.96
Russell Midcap® Growth Index	-5.84	1.01	-2.73	—	—	—	9.93

Returns quoted are past performance and do not guarantee future results; current performance may be lower or higher. Investment returns and principal value will vary; there may be a gain or loss when shares are sold. For the most recent month-end performance call 800.668.0434 or visit janushenderson.com/performance.

Performance for very short time periods may not be indicative of future performance.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Market returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. Eastern time (when NAV is normally determined for most ETFs), and do not represent the returns you would receive if you traded shares at other times. Ordinary brokerage commissions apply and will reduce returns.

Expense Ratios (% as of most recent prospectus)

ETF: Gross 0.30, Net 0.30

Net expense ratios reflect the expense waiver, if any, contractually agreed to through at least February 28, 2027. This contractual waiver may be terminated or modified only at the discretion of the Board of Trustees.

Fund Details

Inception Date	9/17/24
Total Net Assets	$22.56M
Morningstar Category	Mid-Cap Growth
Exchange	Nasdaq
Ticker	JMID
NAV Ticker	JMIDNV
IOPV Ticker	JMIDIV
CUSIP	47103U720
ISIN	US47103U7202
Distribution Frequency	Quarterly

Portfolio Construction Insight

Traditional Equity
Mid-Cap Growth Exposure

Portfolio management

Benjamin Wang, CFA	Manager Since 2024
Zoey Zhu, CFA	Manager Since 2024

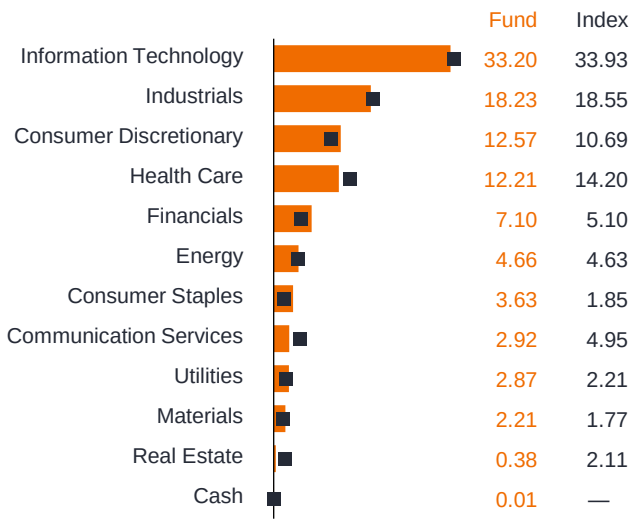
Portfolio

Index represents the Russell Mid Cap® Growth Index

Characteristics

Number of Holdings	93
Weighted average market cap	$38.75B
Annual turnover (1yr trailing)	225.50%
Price to Earnings Ratio	17.65

Sector Allocation (%)



Top Holdings (%)

	Fund
Marathon Petroleum	3.25
Cencora	3.11
Teradyne	2.97
Vistra	2.87
Astera Labs	2.57
Keysight Technologies	2.56
Dexcom	2.45
Expedia Group	2.39
Rockwell Automation	2.34
Datadog	2.32
Total	**26.84**

Market Capitalization of Equity Holdings (%)

	Fund	Index
Over $100B	9.38	10.54
$50B to $100B	19.28	23.22
$25B to $50B	32.47	32.98
$10B to $25B	27.00	25.92
$5B to $10B	10.37	6.53
Under $5B	1.49	0.82

Sliding Fee Schedule (%)

(Daily Net Assets)	Contractual Management Fee (Annual Rate)
$0 - $500 M	0.30
Next $500 M	0.25
Over $1 B	0.20

FOR MORE INFORMATION PLEASE VISIT **JANUSHENDERSON.COM**

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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.

Returns include reinvestment of dividends and capital gains.

OBJECTIVE: Janus Henderson Mid Cap Growth Alpha ETF (JMID) seeks to provide long-term growth of capital.

Holdings are subject to change without notice.

Equity country, regional, sector and industry weights primarily based on MSCI and GICS classifications.

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

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

Bank loans often involve borrowers with low credit ratings whose financial conditions are troubled or uncertain, including companies that are highly leveraged or in bankruptcy proceedings.

Concentrated investments in a single sector, industry or region will be more susceptible to factors affecting that group and may be more volatile than less concentrated investments or the market as a whole.

Growth stocks are subject to increased risk of loss and price volatility and may not realize their perceived growth potential.

Increased portfolio turnover may result in higher expenses and potentially higher net taxable gains or losses.

Smaller capitalization securities may be less stable and more susceptible to adverse developments, and may be more volatile and less liquid than larger capitalization securities.

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

Russell Midcap® Growth Index reflects the performance of U.S. mid-cap equities with higher price-to-book ratios and higher forecasted growth values.

Index performance does not reflect the expenses of managing a portfolio as an index is unmanaged and not available for direct investment.

Turnover is a measure of portfolio trading activity. Higher turnover may indicate higher transaction costs and vice versa.

Price-to-Earnings (P/E) Ratio measures share price compared to earnings per share for a stock or stocks in a portfolio.

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