Key Investor Information

This document provides you with key investor information about this Sub-Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

Janus Henderson HMT Global IG Credit Curve Steepener Core UCITS ETF

Janus Henderson HMT Global IG Credit Curve Steepener Core UCITS ETF (EUR) - Acc IE00BMQ5Y557

Investment Manager: Tabula Investment Management Limited
Management Company: Waystone Management Company (IE) Limited

You are about to purchase a product that is not simple and may be difficult to understand

Objectives and investment policy

Investment Objective: The Sub-Fund is passive and has the objective to track the performance of the iTraxx-CDX IG Global Credit Steepener Index (the Index). The Sub Fund is passively managed. The Sub Fund is denominated in EUR.

Investment Approach: The Sub-Fund will seek to achieve its investment objective primarily through Index CDS trading activity in order to track, as closely as possible, the performance of the Index.

• The Sub-Fund aims to invest as far as possible in the fixed income exposures (such as through bonds and derivatives on CDS indices) that make up the Index. The Sub-Fund's ultimate exposure will be to the 5 and 10 Year On-the-Run European and U.S. investment grade CDS credit curves.

• The Sub-Fund will also seek to replicate the cash component return of the Index by investing its cash holdings in cash deposits, cash held with a custodian, short term debt securities, bonds that may be fixed or floating rate, certificates of deposit, bankers acceptances and money market instruments (such as short-term government bonds).

• The Index is calculated using the value of a hypothetical portfolio composed of exactly 50% iTraxx Europe (ITRX EUR) and 50% CDX IG (CDX NA IG) through long CDS positions on the 5 Year On-the-Run Index and short CDS positions on the 10 Years On-the-Run CDS index with the remaining cash component receiving interest at the EONIA rate minus a spread (subject to change). The Index is rebalanced monthly to maintain an approximate 3:1 market exposure to the short On-the-Run 10 Year Index CDS position where the weight of the long On-the-Run 5 Year Index CDS position is determined to offset the credit sensitivity of the 10 Year position. The Index rebalances the CDS based on a ratio of notional times CDS bond equivalent price to Index value, so the notional to Net Asset Value ratio may differ from 3:1. The CDS index positions held are rolled to the latest issued series when the new series becomes available semi-annually. Transaction costs are included in the Index.

– The Share Class of the Sub-Fund will accumulate income in its value.

– This Sub-Fund may not be appropriate for short-term investment.

– The Share Class is denominated in EUR. The Sub-Fund is denominated in EUR.

– In normal conditions, Authorised Participants may deal in shares directly with the Sub-Fund. Other investors can deal in shares daily through an intermediary on stock exchanges on which the shares are traded.

For more information on the Share Class of the Sub-Fund, please see the supplement for the Sub-Fund and the prospectus of the ICAV, available on the product pages of www.jhetf.com.

Risk and reward profile

Lower risk **Higher risk**

Typically lower rewards Typically higher rewards

1	2	3	4	5	6	7

This indicator is based on historical data and may not be a reliable indication of the future risk and reward profile of the Share Class.

The risk category shown is not guaranteed and may shift over time.

The lowest category (Category 1) does not mean 'risk free'.

The Share Class is rated 2 due to the nature of its investments and the frequency of price movement which include the following risks which may impact the value of the Share Class or expose it to losses.

– No capital protection: The value of your investment may go down as well as up and you may not get back the amount you invested.

– Liquidity risk: Lower liquidity means there are insufficient buyers or sellers to allow the Sub-Fund to sell or buy investments readily. Neither the Index provider nor the issuer make any representation or forecast on liquidity.

Index Tracking: The performance of the Sub-Fund is not expected to precisely match the performance of the index at all times and the deduction of fees and expenses means the Sub-Fund might deliver a lower total return than the index.

Credit Risk: An issuer of a bond (or money market instrument) may become unable or unwilling to pay interest or repay capital. If this happens or the market perceives this may happen, the value of the bond will fall.

Derivatives and Leverage: Derivatives may be used to help achieve the investment objective. This can result in leverage (higher levels of debt), which can magnify an investment outcome. Gains or losses may therefore be greater than the cost of the derivative. Derivatives also introduce other risks, in particular, that a derivative counterparty may not meet its contractual obligations.

Credit Default Swaps: The Sub-Fund is primarily exposed to long and short credit risk. Returns will increase if there is a default, or higher perceived risk of default, among the entities referenced by the CDS indices, or a write-down ("bail in") of an entity's debt by financial authorities. The Sub-Fund may also be impacted by other factors affecting the value of debt securities issued by those entities, including changes in interest rates and exchange rates. When buying and selling CDS on subordinate debt, such debt may be subordinate to senior debt.

Exchange Rates: If the Sub-Fund holds assets in currencies other than the base currency of the Sub-Fund, and does not seek to hedge those assets (i.e. does not seek to mitigate exchange rate movements between the currencies), the value of your investment may be impacted by changes in exchange rates.

Liquidity: Securities could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.

Counterparty and Operational Risks: Losses could be incurred if a counterparty became unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.

For more information on the risks to the Sub-Fund, please see the supplement for the Sub-Fund and the prospectus of Janus Henderson ICAV, available on the product pages of www.jhetf.com

The Index is the intellectual property of the index provider. The Share Class is not sponsored or endorsed by the index provider. Please refer to the Sub-Fund's prospectus for full disclaimer.

Charges for this Share Class

The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge: None*

Exit charge: None*

Charges taken from the Sub-Fund over a year

Ongoing charges: 0.40%

Charges taken from the Sub-Fund under certain specific conditions

Performance fee: None

For more information about charges, please see the section "Fees and Expenses" of the Sub-Fund's prospectus and supplement, which is available a twww.jhetf.com.

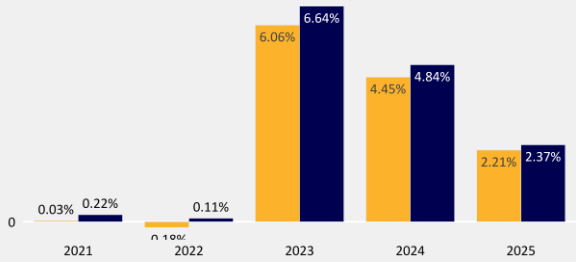
Ongoing charges have been calculated on the total of charges taken from the assets of the Sub-Fund over the course of a year, in accordance with the Sub-Fund's supplement. This figure may vary from year to year. It excludes portfolio transaction costs and taxes or duty charges for portfolio re-balancing, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking if any.

* Not applicable to secondary market investors. Secondary market investors (those who buy or sell shares on a stock exchange) may be charged certain fees by their stock broker. These charges, if any, can be obtained from such stock broker. Authorised Participants dealing directly with the Sub-Fund will pay the transaction costs related to their subscriptions and redemptions.

Past performance

- Past performance is not a reliable indicator of future returns.
- The Sub-Fund was launched on 18 August 2020
- The Share Class was launched on 18 August 2020.
- Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.
- The past performance has been calculated in EUR. The base currency of the Sub-fund and Index is in EUR.

1Y Return	Share Class	Index
2025	2.21%	2.37%



Practical information

- The Depositary is HSBC Continental Europe.
- Further information about the Sub-Fund and the Share Class can be obtained from the latest annual report and semi-annual financial report in English and certain other languages. These can be found, along with details of the underlying investments of the Share Class and the latest share Net Asset Value, at www.jhetf.com or by calling +44 20 3909 4700 or from your financial adviser or broker.
- The Sub-Fund is subject to Irish tax regulations. This may have an impact on the investor's personal tax position.
- The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the Prospectus and Supplement for the Fund.
- The indicative intra-day net asset value of the Share Class is available at www.londonstockexchange.com.
- The Sub-Fund is part of Janus Henderson ICAV, an Irish collective asset-management vehicle with segregated liability between sub-funds. The assets and liabilities of each sub-fund of Janus Henderson ICAV are segregated by law from each other and the rights of investors and creditors in relation to a sub-fund should normally be limited to the assets of that sub-fund. Janus Henderson ICAV consists of separate sub-funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The prospectus and annual and semi-annual financial reports are prepared for Janus Henderson ICAV.
- For ETF Share Classes, only Authorised Participants may switch into Shares of another Share Class of the Sub-Fund or another Sub-Fund of Janus Henderson ICAV.
- Details of the remuneration policy of the Manager is available at https://www.waystone.com/waystone-policies/. A paper copy of the remuneration policy will be made available free of charge upon request.

This Sub-Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.

Tabula Investment Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 13 February 2026.