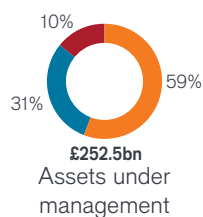


ANNUAL REPORT & ACCOUNTS

For the year ended 31 October 2023

Who are Janus Henderson Investors?

Global Strength



■ North America ■ EMEA & LatAm ■ Asia Pacific



More than **2,000**
employees



24
Offices worldwide



4,000
company engagements
by our investment teams
in 2022

* Numbers may not cast due to rounding.

Source: Janus Henderson Investors, Staff and assets under management (AUM) data as at 30 September 2023. AUM data excludes Exchange-Traded Note (ETN) assets.

Who we are

At Janus Henderson our mission is to help clients define and achieve superior financial outcomes through differentiated insights, disciplined investments, and world-class service. This means being ever mindful of the futures of the millions of lives that our thinking and our investments help shape. Our diverse client base and robust balance sheet allow us to offer financial strength and stability with which to help investors achieve their objectives.

The human connection matters in all that we do. Teams across Janus Henderson come together every day to deliver outcomes for our clients – and their clients – that make a difference. We are proud of this responsibility as we fulfil our purpose of 'Investing in a brighter future together'. The goals we set, the strategy we create, and the way that we work are all shaped with this ultimate objective in mind.

Why us

Choosing Janus Henderson means benefiting from:

Differentiated insights

- We are proud of our deep-rooted research culture, which has underpinned our 89-year track record of investing.
- Janus Henderson's investment teams meet thousands of companies each year. Insight from these meetings combined with proprietary analysis results in original views that shape our investment positioning.
- With 340 investment professionals around the world, we benefit from a range of perspectives that we test and share as we seek to differentiate between the winners and losers on behalf of our clients.

Disciplined investments

- Our investment teams set clearly defined objectives and processes to deliver long-term risk-adjusted returns. We value the trust clients place in us and are disciplined in staying true to our investment style through all market conditions.
- We apply robust controls to ensure that risk taken is in accordance with client expectations and investment manager expectations. We have more than 150 experts in our risk and compliance teams.

World class service

- We offer global reach with our broad network of investment and client service specialists. This is combined with the responsiveness, tailored solutions, and personal touch of a local partner.
- Understanding the challenges our clients – and their clients – face globally, and working in partnership, means we can provide support as we blend our best ideas and capabilities to define appropriate tailored outcomes.
- We seek to contribute to clients' understanding and decision-making – we share knowledge through published insights, at events, and by actively participating in debate on the future of investing.

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Authorised Corporate Director's (ACD) report for the year ended 31 October 2023

We are pleased to present the Annual Report & Accounts for Janus Henderson Investment Funds Series III (the 'Company') for the year ended 31 October 2023.

Authorised status

The Company is an open-ended investment company (OEIC) with variable capital incorporated in England and Wales under registered number IC000218 and authorised by the Financial Conduct Authority (FCA) with effect from 14 March 2003. It is a United Kingdom Undertakings for Collective Investment in Transferable Securities (UK UCITS) scheme structured as an umbrella company, comprising of one closed sub-fund ('fund'), complying with chapter 5 of the Collective Investment Schemes Sourcebook (COLL). The operation of the Company is governed by the OEIC Regulations, COLL, its Instrument of Incorporation and Prospectus.

The Company has an unlimited duration. Shareholders are not liable for the debts of the Company.

Segregation of assets

The fund is treated as a separate entity and is a segregated portfolio of assets and those assets can only be used to meet the liabilities of, or claims against that fund.

Other information

Gartmore Pacific Rim Index Fund merged into Gartmore Pacific Opportunities Fund on 17 March 2007 and further merged into Janus Henderson Asia Pacific Capital Growth Fund, a sub-fund of Janus Henderson Global Funds, on 12 August 2011. The Gartmore Pacific Rim Index Fund held a delisted stock on the Portfolio at the balance sheet date, which has prevented the fund from terminating. The fund's holding in this delisted stock was transferred to Janus Henderson Asia Pacific Capital Growth Fund on 5 January 2024. It is the ACD's intention to terminate the Gartmore Pacific Rim Index Fund now that this stock has been removed from the Portfolio and as such the financial statements of the fund have been prepared on a basis other than going concern.

Value assessment

The board of Janus Henderson Fund Management UK Limited (JHFMUKL) present the value assessment report for the period to 31 December 2022, made available on our website www.janushenderson.com.

Access by this link (<https://www.janushenderson.com/en-gb/investor/notice/value-assessment-report>).

The FCA, the UK's financial services regulator, requires all fund management groups to perform a detailed assessment of whether funds are providing value to investors, and publish an annual statement summarising the outcome of this process, known as the value assessment. Our report is published by JHFMUKL, the Board of the ACD (the body responsible for an investment fund) and summarises the period to 31 December 2022. For the period to 31 December 2023, the report is expected to be published on our website at the end of April 2024.

The value assessment considers a minimum of seven criteria set by the FCA. While investment performance and quality of service are clearly important factors, costs and charges paid by investors are also key considerations. At Janus Henderson, ensuring value is delivered to investors has always been central to our process and therefore the value assessment is an extension to the existing ongoing monitoring processes that provide oversight of how the funds are managed.

The report contains an overview of the process that Janus Henderson undertook to perform this assessment along with the conclusions.

The Gartmore Pacific Rim Index Fund was not included within the value assessment as this fund closed on 12 August 2011.

Macro risks

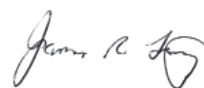
The Investment Manager continues to monitor closely macro risks, including geopolitical risks, such as the ongoing impact of the Russia/Ukraine conflict and the conflict in the Middle East, market risks, such as stresses in the banking sector and the higher inflationary and interest rate environment. We have established processes to be able to respond timely to changes. We have well-established and tested business continuity and crisis management processes in place, which cover a large number of disruptive scenarios, including cyber threats and market events. The Investment Manager also has embedded market risk monitoring processes, including modelling potential stressed market scenarios, to help inform our investment decisions.

The Gartmore Pacific Rim Index Fund closed on 12 August 2011 and whilst the risks noted above still exist, the impact of these on the fund during the year was minimal.

Authorised Corporate Director's (ACD) report (continued)

Director's statement

This report has been prepared in accordance with the requirements of the Collective Investment Schemes Sourcebook as issued and amended by the Financial Conduct Authority. I hereby certify the financial statements on behalf of the Directors of Janus Henderson Fund Management UK Limited.



JR Lowry
(Director)

26 January 2024

Authorised Corporate Director's (ACD) report (continued)

Service providers

	Name	Address	Regulator
Authorised Corporate Director	Janus Henderson Fund Management UK Limited Member of the Investment Association The ultimate holding company is Janus Henderson Group plc	Registered Office: 201 Bishopsgate London EC2M 3AE Registered in England No 2678531 Enquiries – 0800 832 832	Authorised and regulated by the Financial Conduct Authority
Directors of the ACD	R Chaudhuri G Fogo S Hillenbrand (to 06.11.23) JR Lowry W Lucken P Shea* F Smith* R Weallans *Independent		
Investment Manager	Janus Henderson Investors UK Limited The ultimate holding company is Janus Henderson Group plc	201 Bishopsgate London EC2M 3AE	Authorised and regulated by the Financial Conduct Authority
Shareholder Administrator	SS&C Financial Services International Limited and SS&C Financial Services Europe Limited	SS&C House St Nicholas Lane Basildon Essex SS15 5FS	Authorised and regulated by the Financial Conduct Authority
Fund Administrator	BNP Paribas	10 Harewood Avenue London NW1 6AA	Authorised and regulated by the Financial Conduct Authority
Depository	NatWest Trustee and Depository Services Limited The ultimate holding company is the Royal Bank of Scotland Group plc	250 Bishopsgate London EC2M 4AA	Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and by the Prudential Regulation Authority
Independent Auditors	PricewaterhouseCoopers LLP	141 Bothwell Street Glasgow G2 7EQ	Institute of Chartered Accountants in England and Wales
Legal Adviser	Eversheds Sutherland (International) LLP	One Wood Street London EC2V 7WS	The Law Society

Statement of Authorised Corporate Director's (ACD) responsibilities

for the year ended 31 October 2023

The FCA's COLL requires the ACD to prepare financial statements for each annual accounting year which give a true and fair view, in accordance with the Statement of Recommended Practice (SORP) for Authorised Funds issued by the Investment Management Association (IMA) in May 2014 and amended in June 2017, UK Generally Accepted Accounting Practice (UK GAAP) (UK Accounting Standards, comprising the Financial Reporting Standard 102 (FRS 102) applicable in the UK and Republic of Ireland), of the financial affairs of the Company and each of the sub-funds, and their revenue/expenditure for the year. In preparing the financial statements the ACD is required to:

- select suitable accounting policies and then apply them consistently;
- comply with the requirements of the SORP for Authorised Funds issued by the IMA in May 2014 and amended in June 2017;
- follow generally accepted accounting principles and applicable accounting standards;
- keep proper accounting records which enable it to demonstrate that the financial statements, as prepared by JHFMUKL, comply with the above requirements;
- make best judgements and estimates that are reasonable; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation for the foreseeable future.

The ACD is responsible for the management of the Company in accordance with its Instrument of Incorporation, Prospectus and the OEIC Regulations. The ACD is also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of the Depositary's responsibilities and report of the Depositary to the shareholders of Janus Henderson Investment Funds Series III ('the Company')

for the year ended 31 October 2023

The Depositary must ensure that the Company is managed in accordance with the Financial Conduct Authority's Collective Investment Schemes Sourcebook, the Open-Ended Investment Companies Regulations 2001 (SI 2001/1228) (the OEIC Regulations), as amended, the Financial Services and Markets Act 2000, as amended, (together 'the Regulations'), the Company's Instrument of Incorporation and Prospectus (together 'the Scheme documents') as detailed below.

The Depositary must in the context of its role act honestly, fairly, professionally, independently and in the interests of the Company and its investors.

The Depositary is responsible for the safekeeping of all custodial assets and maintaining a record of all other assets of the Company in accordance with the Regulations.

The Depositary must ensure that:

- the Company's cash flows are properly monitored and that cash of the Company is booked into the cash accounts in accordance with the Regulations;
- the sale, issue, redemption and cancellation of shares are carried out in accordance with the Regulations;
- the value of shares in the Company is calculated in accordance with the Regulations;
- any consideration relating to transactions in the Company's assets is remitted to the Company within the usual time limits;
- the Company's income is applied in accordance with the Regulations; and
- the instructions of the ACD are carried out (unless they conflict with the Regulations).

The Depositary also has a duty to take reasonable care to ensure that the Company is managed in accordance with the Regulations and the Scheme documents in relation to the investment and borrowing powers applicable to the Company.

Having carried out such procedures as we consider necessary to discharge our responsibilities as Depositary of the Company, it is our opinion, based on the information available to us and the explanations provided, that in all material respects the Company, acting through the ACD:

- (i) has carried out the issue, sale, redemption and cancellation, and calculation of the price of the Company's shares and the application of the Company's income in accordance with the Regulations and the Scheme documents of the Company, and
- (ii) has observed the investment and borrowing powers and restrictions applicable to the Company.

NatWest Trustee and Depositary Services Limited
London
26 January 2024

Independent auditors' report to the Shareholders of Janus Henderson Investment Funds Series III

Report on the audit of the financial statements

Opinion

In our opinion, the financial statements of Janus Henderson Investment Funds Series III (the 'Company'):

- give a true and fair view of the financial position of the Company and its sub-fund as at 31 October 2023 and of the net result and the net capital result on the scheme property of the Company and its sub-fund for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and applicable law), the Statement of Recommended Practice for UK Authorised Funds, the Collective Investment Schemes sourcebook and the Instrument of Incorporation.

Janus Henderson Investment Funds Series III is an Open Ended Investment Company ('OEIC') with a single sub-fund. The financial statements of the Company comprise the financial statements of its sub-fund. We have audited the financial statements, included within the Annual Report & Accounts (the 'Annual Report'), which comprise: the Balance sheet as at 31 October 2023; the Statement of total return and the Statement of change in net assets attributable to shareholders for the year then ended; and the Notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of matter – financial statements prepared on a basis other than going concern

In forming our opinion on the financial statements, which is not modified, we draw attention to note 1 (a) to the financial statements which describes the directors' reasons why the financial statements have been prepared on a basis other than going concern

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Authorised Corporate Director is responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

Based on our work undertaken in the course of the audit, the Collective Investment Schemes sourcebook requires us also to report certain opinions as described below.

Authorised Corporate Director's Report

In our opinion, the information given in the Authorised Corporate Director's (ACD) Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditors' report to the Shareholders of Janus Henderson Investment Funds Series III (continued)

Responsibilities for the financial statements and the audit

Responsibilities of the Authorised Corporate Director for the financial statements

As explained more fully in the Statement of Authorised Corporate Director's (ACD) Responsibilities, the Authorised Corporate Director is responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Authorised Corporate Director is also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Authorised Corporate Director is responsible for assessing the Company's and its sub-fund's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Authorised Corporate Director either intends to wind up or terminate the Company or its sub-fund, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the Company/industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of the Collective Investment Schemes sourcebook, and we considered the extent to which non-compliance might have a material effect on the financial statements, in particular those parts of the sourcebook which may directly impact on the determination of amounts and disclosures in the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or to increase the net asset value of the Company. Audit procedures performed included:

- Discussions with the Authorised Corporate Director, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing relevant meeting minutes, including those of the Authorised Corporate Director's board of directors;
- Identifying and testing journal entries, specifically any journals posted as part of the financial year end close process; and
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's shareholders as a body in accordance with paragraph 4.5.12 of the Collective Investment Schemes sourcebook as required by paragraph 67(2) of the Open Ended Investment Companies Regulations 2001 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Independent auditors' report to the Shareholders of Janus Henderson Investment Funds Series III (continued)

Other required reporting

Opinion on matter required by the Collective Investment Schemes sourcebook

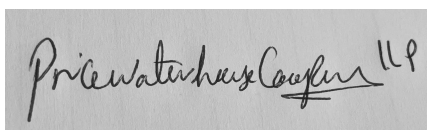
In our opinion, we have obtained all the information and explanations we consider necessary for the purposes of the audit.

Collective Investment Schemes sourcebook exception reporting

Under the Collective Investment Schemes sourcebook we are also required to report to you if, in our opinion:

- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records.

We have no exceptions to report arising from this responsibility.

A handwritten signature in black ink, reading "PricewaterhouseCoopers LLP", is written over a grey rectangular background.

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Glasgow
26 January 2024

1 Accounting policies

(a) Basis of preparation

The financial statements of Janus Henderson Investment Funds Series III (the 'Company') comprise the financial statements of the Gartmore Pacific Rim Index Fund. They have been prepared under the historical cost basis, as modified by the revaluation of investments, and in accordance with the SORP for UK Authorised Funds issued by the IMA in May 2014 and amended in June 2017, FRS 102, the FCA's COLL, the Company's Instrument of Incorporation and Prospectus.

The financial statements for the Gartmore Pacific Rim Index Fund have been prepared on a basis other than going concern, in both the current year and the prior year as Gartmore Pacific Rim Index Fund closed to investors on 17 March 2007. The Gartmore Pacific Rim Index Fund held a delisted stock on the Portfolio at the balance sheet date, which has prevented the fund from terminating. The fund's holding in this delisted stock was transferred to Janus Henderson Asia Pacific Capital Growth Fund on 5 January 2024. It is the ACD's intention to terminate the Gartmore Pacific Rim Index Fund now that this stock has been removed from the Portfolio. There has been no impact on the financial statements or disclosure notes to adjust assets or liabilities to realisable value. No adjustments were necessary to provide for the costs of terminating the fund as the ACD will bear any related costs for this fund.

(b) Basis of valuation of investments

The ACD's accounting policy is to value investments at fair value, which is generally deemed to be bid market price, excluding any accrued interest in the case of debt securities, at close of business on the last working day of the accounting year (31 October 2023) in accordance with the provisions of the scheme particulars however, there were no market priced investment assets held by the Gartmore Pacific Rim Index Fund at the year ended 31 October 2023.

The ACD reviews and approves fair value pricing decisions on a regular basis with the support of the Janus Henderson EMEA and APAC Pricing Committee (EAPC). The Committee reports to the Board of Directors on suspended, defaulted, delisted, unquoted or manually priced securities, taking into consideration where appropriate, latest dealing prices, valuations from reliable sources, financial performance and other relevant factors.

(c) Revenue recognition

Revenue, when earned by the fund, is recognised on an accruals basis. As a result of the fund being closed for a number of years, no revenue has been earned by the fund.

(d) Treatment of expenses (including ACD expenses)

All expenses (other than those relating to the purchase and sale of investments or that are paid by the ACD) are charged against revenue on an accruals basis.

(e) Exchange rates

Foreign currency transactions are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies at the end of the accounting year are translated into sterling at the exchange rates prevailing at close of business on the last valuation day of the accounting year.

(f) Taxation

Provision is made for tax at the current rates on the excess of taxable revenue over allowable expenses, with relief for overseas taxation taken where appropriate.

Corporation tax is charged at 20% of the revenue liable to corporation tax less expenses.

Deferred tax is provided on all timing differences that have originated but not reversed at the Balance sheet date other than those recorded as permanent differences. Deferred tax is provided at the standard rate of 20%. Deferred tax assets and liabilities are not discounted to reflect the time value of money.

Deferred tax assets are only recognised to the extent it is regarded as more likely than not that there will be taxable profits against which the future reversal of underlying timing differences can be offset.

(g) Cash flow statement

The fund is not required to produce a cash flow statement as the liabilities of the fund will not be settled until the fund is in a position to be terminated.

2 Distribution policy

Gartmore Pacific Rim Index Fund closed on 17 March 2007 and no distributions have been declared since the closure date.

Aggregated notes to the financial statements (continued)

3 Risk

The Gartmore Pacific Rim Index Fund closed on 17 March 2007. There have been no trading activities during the year and only delisted securities held since the fund closed.

Currency risk

The fund's exposure to Currency risk is considered insignificant. This is consistent with the exposure during the prior year.

Interest rate risk

The fund's exposure to Interest rate risk is considered insignificant. This is consistent with the exposure during the prior year.

(a) Credit and counterparty risk

The fund's exposure to Credit and counterparty risk is considered insignificant. This is consistent with the exposure during the prior year.

(b) Liquidity risk

The fund has no exposure to Liquidity risk. This is consistent with the exposure during the prior year.

4 Cross holdings

As at 31 October 2023 there were no sub-fund cross holdings within Janus Henderson Investment Funds Series III (2022: none).

Gartmore Pacific Rim Index Fund

Authorised Corporate Director's report

Gartmore Pacific Rim Index Fund merged into Gartmore Pacific Opportunities on 17 March 2007 and further merged into Janus Henderson Asia Pacific Capital Growth Fund, a sub-fund of Janus Henderson Global Funds, on 12 August 2011.

As shown in the primary financial statements on pages 13 and 14, there has been no movement or activity in the fund within the year or since the merger in 2007. As a result, standard disclosures such as Comparative tables, Ongoing charges figure, Risk and reward profile, Performance summary and Significant purchases and sales are not required due to nil balances and nil movements. These disclosures have therefore not been presented within the financial statements.

Portfolio statement as at 31 October 2023

Holding	Investment	Market value £000	Percentage of total net assets %
	Equities 0.00% (2022: 0.00%)		
	Malaysia 0.00% (2022: 0.00%)		
	Industrials 0.00% (2022: 0.00%)		
60,000	Rekapacific ¹	-	-
	Investment assets	-	-
	Other net assets	-	-
	Total net assets	-	-

¹ Suspended or delisted securities

Statement of total return for the year ended 31 October 2023

		2023		2022	
	Note	£000	£000	£000	£000
Income					
Net capital result			-		-
Revenue		-		-	
Expenses		-		-	
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net result before taxation		-		-	
Taxation	2	-		-	
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net result after taxation			-		-
			<u>-</u>		<u>-</u>
Total return before distributions			-		-
			<u>-</u>		<u>-</u>
Distributions			-		-
			<u>-</u>		<u>-</u>
Change in net assets attributable to shareholders from investment activities			<u>-</u>		<u>-</u>

Statement of change in net assets attributable to shareholders

for the year ended 31 October 2023

	2023		2022	
	£000	£000	£000	£000
Opening net assets attributable to shareholders		-		-
Change in net assets attributable to shareholders from investment activities		-		-
		<u>-</u>		<u>-</u>
Closing net assets attributable to shareholders		<u>-</u>		<u>-</u>

Balance sheet as at 31 October 2023

	2023 £000	2022 £000
Assets:		
Current assets:		
Investments	-	-
Total assets	-	-
Net assets attributable to shareholders	-	-

1 Accounting policies

The accounting policies, distribution policy and potential risks are set out in notes 1 to 3 of the funds' aggregated notes to the financial statements.

2 Taxation

a) Analysis of charge in the year

There is no tax charge for the current year (2022: nil).

b) Factors affecting tax charge for year

There are no factors affecting the tax charge for the current or prior year.

c) Deferred tax

There is no provision required for deferred taxation at the Balance sheet date (2022: nil).

d) Factors that may affect future tax charges

There were no factors that may affect future tax charges at the current or prior year end.

3 Contingent liabilities and commitments

There were no contingent liabilities or outstanding commitments at the current or prior year end.

4 Related party transactions

JHFMUKL as ACD to the fund is deemed to be a related party in respect of their dealings with the fund.

There were no amounts due to or from the ACD at the end of the current or prior year. The fund's audit fee of £4,246 (2022: £3,825) is paid by the ACD on behalf of the fund.

5 Events after the Balance sheet date

The fund's holding of 60,000 shares in the delisted security Rekapacific was transferred to Janus Henderson Asia Pacific Capital Growth on 5 January 2024. There were no costs incurred or proceeds received by the fund in relation to this transfer.

Further information

Shareholder enquiries

If you have any queries about your fund holding, either contact your professional adviser or telephone us on the number below:

For all enquiries please telephone at local rate: **0800 832 832**

or you can contact us via e-mail at **support@janushenderson.com**

We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes.

Important Information

Janus Henderson Investors is the name under which investment products and services are provided by Janus Henderson Investors International Limited (reg. no. 3594615), Janus Henderson Investors UK Limited (reg. no. 906355), Janus Henderson Fund Management UK Limited (reg. no. 2678531), (each registered in England and Wales at 201 Bishopsgate, London EC2M 3AE and regulated by the Financial Conduct Authority) and Janus Henderson Investors Europe S.A. (reg. no. B22848 at 2 Rue de Bitbourg, L-1273, Luxembourg and regulated by the Commission de Surveillance du Secteur Financier).

We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes.

Unless otherwise stated, all data is sourced by Janus Henderson Investors.

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