Janus Henderson INVESTORS

GLOBAL SUSTAINABLE EQUITY FUND H2 USD

Objective and investment policy

The Fund aims to provide capital growth over the long term (5 years or more) by investing in companies whose products and services are considered by the Investment Manager as contributing to positive environmental or social change and thereby have an impact on the development of a sustainable global economy.

The Fund invests at least 80% of its assets in shares (also known as equities) of companies, of any size, in any industry, in any country. The Fund will avoid investing in companies that the Investment Manager considers to potentially have a negative impact on the development of a sustainable global economy.

The Fund may also invest in other assets including cash and money market instruments.

The Investment Manager may use derivatives (complex financial instruments) to reduce risk or to manage the Fund more efficiently.

The Fund is actively managed with reference to the MSCI World Index, which is broadly representative of the companies in which it may invest, as this can provide a useful comparator for assessing the Fund's performance. The Investment Manager has discretion to choose investments for the Fund with weightings different to the index or not in the index, but at times the Fund may hold investments similar to the index.

The Investment Manager, within its thematic framework of environmental and social themes and positive/negative (avoidance) criteria screening, seeks to construct a differentiated and well diversified global portfolio of companies, based on the belief that superior returns can be generated by companies that are providing solutions to environmental and social challenges. The Fund has a bias towards “growth” equities. The “growth” approach emphasises investments in companies the relevant Investment Manager believes have the potential for above-average earnings growth. These companies should have attractive financial attributes such as persistent revenue growth and durable cash flows, as well as exhibiting strong management of environmental, social and corporate governance risks. Companies will typically be strategically aligned with themes such as climate change, resource constraints, growing populations, and ageing populations. The Fund avoids investing in fossil fuels and companies that stand to be disrupted by the transition to a low-carbon economy.

We can confirm that the portfolio has adhered to its policy objective for Q3.

Overview

Fund launch date	29 May 2019
Umbrella	Janus Henderson Horizon Fund
Structure	Luxembourg SICAV
Index	MSCI World Index
Index usage	Target, Comparator
ISIN code	LU1983259612
Minimum initial investment (USD)	7,500
Fund size (USD)	1,241,251,873
Units in issue (H2 USD)	276,970
NAV price (USD)	25.06
Pay dates	N/A – This is not a distributing share class
Distribution rate per share	N/A – This is not a distributing share class
Valuation point	16:00 (CET)
Transaction cut off time (local)	13:00 (CET)
Annual management charge (AMC)	0.60% pa
Ongoing charge (OCF)	1.07%
Performance fee	N/A
Initial charge	5.00%
Exit charge	No Exit Charge

The ongoing charge is calculated using the PRIIP methodology. The PRIIP methodology differs to the UCITS ongoing charge methodology, as the PRIIP methodology captures additional recurring charges, including but not limited to: Interest paid on borrowing (e.g. bank interest); Any fees incurred in relation to stock-lending activity (i.e. the fee paid to the lending agent); Any costs associated with holding closed-ended vehicles. Under some circumstances initial charges may apply. Please refer to the Prospectus for more details.

Entry and exit charges shown are maximum figures. In some cases you may pay less. Exit charge is subject to a charge of up to 1.00% where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days). Investors should refer to the prospectus for full details on charges.

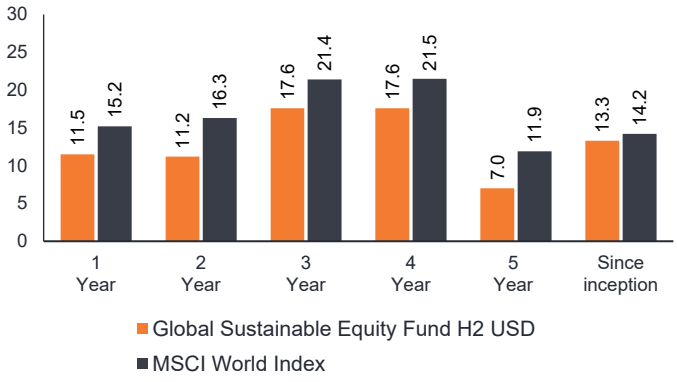
CITYWIRE SOUTH AFRICA FUND GROUP AWARDS 2023 WINNER

BEST FUND GROUP EQUITY – GLOBAL
Janus Henderson

The full details and basis of the award are available from the manager.

Performance summary as at 30 September 2026 (net of fees)

Annualised performance summary %



Discrete performance %

	Fund	Index
31 Dec 2024 - 31 Dec 2025	16.8	21.1
31 Dec 2023 - 31 Dec 2024	10.5	18.7
31 Dec 2022 - 31 Dec 2023	22.9	23.8
31 Dec 2021 - 31 Dec 2022	-25.0	-18.1
31 Dec 2020 - 31 Dec 2021	16.6	21.8
31 Dec 2019 - 31 Dec 2020	37.7	15.9

Source: Morningstar, 31 December 2025.

Best/worst calendar year returns %

	Year	Fund	Index
Best	2020	37.7	15.9
Worst	2022	-25.0	-18.1

Please note this fund has an inception date of 29 May 2019.

Cumulative performance %

	1 Year	2 Years	3 Years	4 Years	5 Years	10 Years	Since inception
Fund	11.5	23.6	62.7	91.3	40.5	-	150.6
Index	15.2	35.1	78.9	118.2	75.4	-	164.9

Source: Morningstar, 30 September 2026. Basis: USD, performance is on a net of fees basis.
Distribution rate per share reflects the value distributed per share over the past 12 months (if applicable). The performance data does not take account of the initial charge and Janus Henderson does not currently levy a redemption charge. Source for target returns (where applicable) – Janus Henderson.
Past performance does not predict future returns. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested. Performance is provided for illustrative purposes.

Portfolio analysis

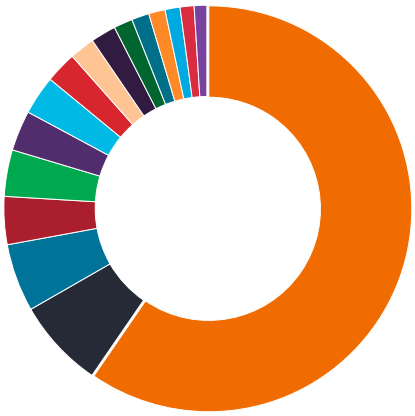
Top 10 holdings	%
NVIDIA	6.3
Microsoft	5.6
Spotify Technology	3.3
Taiwan Semiconductor Manufacturing	3.2
Argenx	3.1
McKesson	3.0
Seagate Technology	2.6
Banco Bilbao Vizcaya Argentaria	2.5
Arthur J Gallagher	2.5
Schneider Electric	2.5

References made to individual securities do not constitute a recommendation to buy, sell or hold any security, investment strategy or market sector, and should not be assumed to be profitable. Janus Henderson Investors, its affiliated advisor, or its employees, may have a position in the securities mentioned.

Asset type %	Q3 26	Q2 26
Equities	96.2	98.4
Cash	3.8	1.6

Sector breakdown	%
Information Technology	32.5
Industrials	24.2
Financials	18.1
Health Care	11.4
Communication Services	3.9
Cash	3.8
Consumer Discretionary	3.6
Real Estate	2.4

Country breakdown %



- United States 59.4%
- Japan 7.1%
- Sweden 5.4%
- Cash 3.8%
- France 3.7%
- Taiwan 3.2%
- Belgium 3.1%
- Spain 2.5%
- Austria 2%
- Canada 2%
- Hong Kong 1.5%
- China 1.4%
- Germany 1.3%
- United Kingdom 1.2%
- Netherlands 1.1%
- Italy 1.0%

Source: Janus Henderson Investors, at 30 September 2026.

Fund risks

- **Counterparty Risk and Operational Risk:** 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.
- **Derivatives:** Derivatives may be used with the aim of reducing risk or managing the portfolio more efficiently. However, this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations.
- **Equities:** Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.
- **Exchange Rates:** If the Fund holds assets in currencies other than the base currency of the Fund, or you invest in a share/unit class of a different currency to the Fund (unless hedged, i.e. seeks to mitigate exchange rate movements between the share/unit class currency and the base currency of the Fund), the value of your investment may be impacted by changes in exchange rates.
- **Investment Style - Growth:** The Fund follows a growth investment style that creates a bias towards certain types of companies. This may result in the Fund significantly underperforming or outperforming the wider market.
- **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.
- **Smaller Companies:** Shares of small and mid-size companies can be more volatile than shares of larger companies, and at times it may be difficult to value or to sell shares at desired times and prices, increasing the risk of losses.
- **Sustainable Investment:** Due to the Fund's Sustainability Approach, it may exclude or invest less or more in certain companies and may therefore perform differently to funds that have a similar financial objective, but that do not have a binding Sustainability Approach. Political, regulatory or investor sentiment about sustainability initiatives may change over time and impact the Fund's performance.

Risk indicator

← **Lower risk** **Higher risk** →

1	2	3	**4**	5	6	7

The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of the PRIIPs manufacturer to pay you.

If the product currency differs from your home currency, the following applies: Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment. Details of all relevant risks can be found in the Fund's prospectus, available at www.janushenderson.com

Glossary

Alpha: Denoted the outperformance of the fund over the benchmark.

Annualised performance: Annualised performance shows longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

Average Credit quality: The weighted average credit quality of all the underlying interest bearing instruments in the Fund (internally calculated).

Average Duration: The weighted average duration of all the underlying interest bearing instruments in the Fund.

Dividend Yield: The weighted average dividend yield of all the underlying equity in the Fund. The dividend yield of each company is the dividends per share divided by the price.

High Water Mark: The highest level of performance achieved over a specified period.

Highest & Lowest (Best and Worst) return: The highest and lowest returns for any 1 year over the period since inception have been shown.

Max Drawdown: The maximum peak to trough loss suffered by the Fund since inception.

Max Gain: Largest increase in any single month

NAV: The net asset value represents the assets of a Fund less its liabilities.

% Positive Month: The percentage of months since inception where the Fund has delivered positive return.

PE Ratio: The weighted average price earnings ratio of all the underlying equity in the Fund. The price earnings ratio of each company is the price divided by the earnings per share.

Sharpe Ratio: The Sharpe ratio is used to indicate the excess return the portfolio delivers over the risk free rate per unit of risk adopted by the fund.

Standard Deviation: The deviation of the return stream relative to its own average.

Important Information

In accordance with the Sustainable Finance Disclosure Regulation, the Fund is classified as Article 9 and has sustainable investment as its objective.

The Financial Sector Conduct Authority (FSCA) has approved the Global Sustainable Equity Fund for marketing and distribution in South Africa under section 65 of the Collective Investment Schemes Control Act 45 of 2002. This document is intended solely for the use of professionals and is not for general public distribution. This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID before making any final investment decisions. Any investment application will be made solely on the basis of the information contained in the Fund's prospectus (including all relevant covering documents), which will contain investment restrictions. This document is intended as a summary only and potential investors must read the Fund's prospectus and key information document before investing. A copy of the Fund's prospectus and key information document can be obtained from Janus Henderson Investors UK Limited in its capacity as Investment Manager and Distributor. For sustainability related aspects please access Janushenderson.com. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. Past performance does not predict future returns. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested. Tax assumptions and reliefs depend upon an investor's particular circumstances and may change if those circumstances or the law change. If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially. The securities included in this document are not registered in the Foreign Securities Registry of the Superintendencia de Valores y Seguros for public offering and, therefore, the use of this document is only for general information purposes. Nothing in this document is intended to or should be construed as advice. This document is not a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. The Fund is a recognised collective investment scheme for the purpose of promotion into the United Kingdom. Potential investors in the United Kingdom are advised that all, or most, of the protections afforded by the United Kingdom regulatory system will not apply to an investment in the Fund and that compensation will not be available under the United Kingdom Financial Services Compensation Scheme. With effect from 1 January 2023, the Key Investor Information document (KIID) changed to the Key Information Document (KID), except in the UK where investors should continue to refer to the KIID.

The Janus Henderson Horizon Fund (the "Fund") is a Luxembourg SICAV incorporated on 30 May 1985, managed by Janus Henderson Investors Europe S.A. Issued by Janus Henderson Investors. 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), Tabula Investment Management Limited (reg. no. 11286661), (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 78, Avenue de la Liberté, L-1930 Luxembourg, Luxembourg and regulated by the Commission de Surveillance du Secteur Financier). Copies of the Fund's Prospectus, Key Information Document, Articles of Incorporation, annual and semi-annual reports are available in English and other local languages as required from www.janushenderson.com. These documents can also be obtained free of charge from the Registered Office of the Company at 78, Avenue de la Liberté, L-1930 Luxembourg, Luxembourg. They can also be obtained free of charge from the local Facilities Agents and the Swiss representative and paying agent. Janus Henderson Investors Europe S.A. ("JHIESA"), 78, Avenue de la Liberté, L-1930 Luxembourg, Luxembourg, is the Facilities Agent in Austria, Belgium Germany, Ireland, Malta, Portugal, Sweden and Liechtenstein. JHIESA is also the Facilities Agent for France (Sub - TA is CACEIS). FE fundinfo (Luxembourg) S.à.r.l., 6 Boulevard des Lumières, Belvaux, 4369 Luxembourg, is the Facilities Agent in Denmark, Finland, Iceland, Netherlands, Norway, Poland and Greece. State Street Bank International GmbH - Succursale Italia, Société Générale Securities Services S.p.A (SGSS S.p.A), Allfunds Bank S.A.U filiale di Milano, Caceis Bank Italy Branch, and Banca Sella Holding S.p.A. are the Sub Transfer Agents for Italy. Allfunds Bank S.A., Estafeta 6, La Moraleja, Complejo Plaza de la Fuente, Alcobendas 28109, Madrid, Spain is the Facilities Agent in Spain (Janus Henderson Horizon Fund is registered with the CNMV under number 353). The prospectus, the key information documents, the articles, the annual and semi-annual Reports as well as a list of all purchases and sales for the account may be obtained free of charge from the Swiss Representative. The Swiss Representative is FIRST INDEPENDENT FUND SERVICES LTD., Feldeggstrasse 12, CH-8008 Zurich. The Paying Agent in Switzerland is Banque Cantonale de Genève, 17, quai de l'Ile, CH-1204 Geneva. In respect of the units offered in Switzerland, the place of performance is the registered office of the representative. The place of jurisdiction is at the registered office of the representative or at the registered office or place of residence of the investor. The Hong Kong Representative is Janus Henderson Investors Hong Kong Limited of Units 701-702, 7/F, LHT Tower, 31 Queen's Road Central, Hong Kong. Janus Henderson Investors (Singapore) Limited (Company Registration No. 199700782N), whose principal place of business is at 138, Market Street #34-03/04, CapitaGreen, Singapore 048946, Singapore (Tel: 65 6813 1000). The summary of Investors Rights is available in English from https://www.janushenderson.com/summary-of-investors-rights-english. Janus Henderson Investors Europe S.A. may decide to terminate the marketing arrangements of this Collective Investment Scheme in accordance with the appropriate regulation.

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Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Janus Henderson by or before 13.00 (CET), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time Janus Henderson shall not be obliged to transact at the net asset value price as agreed to. The Funds are priced at 16.00 (CET) depending on the nature of the Fund.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request. For any additional information such as daily fund prices, brochures and application forms please go to www.janushenderson.com. This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. Opinions expressed in this document may be changed without notice at any time after publication. We therefore disclaim any liability for any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable directly or indirectly to the use of or reliance upon the information.

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