

Appendix - additional information (unaudited) (continued)

As at 30 June 2025

Sustainable Finance Disclosure Regulation and EU Taxonomy Regulation (continued)

ARTICLE 8

Sustainability-related disclosure

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name: Janus Henderson Horizon Global Property Equities Fund

Legal entity identifier: 213800JU08N42HYG8F65

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made sustainable investments with an environmental objective : __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 63.78% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective : __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

From 1 July 2024 to 30 June 2025 (herein referred to as the "reference period"), the Fund promoted climate change mitigation through the adoption of GHG emission reductions targets and support for the UN Global Compact Principles (which cover matters including human rights, labour, corruption, and environmental pollution). Additionally, the Fund avoided investments in certain activities with the potential to cause harm to human health and wellbeing by applying binding exclusions.

From 14 May 2025 until the end of the reference period the fund invested 63.78% of its net asset value in sustainable investments.

The Fund did not use a reference benchmark to attain its environmental or social characteristics.

Appendix - additional information (unaudited) (continued)

As at 30 June 2025

Sustainable Finance Disclosure Regulation and EU Taxonomy Regulation (continued)

ARTICLE 8 (continued)

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The sustainability indicators performed in line with expectations with the portfolio adhering to the overall UN Global Compact principles and science-based emission targets, as well as adhering to the ESG exclusionary screens and screens to avoid investment in certain high carbon activities.

More specifically, issuers were excluded if they were deemed to have failed to comply with the UNGC Principles (which cover matters including human rights, labour, corruption and environmental pollution). In addition, the Investment Manager actively engaged with companies to encourage the adoption of science-based emission targets, or a verified commitment to adopt science-based emissions targets, as defined by the Science Based Target Initiative. The Investment Manager committed a minimum of 10% of companies within the portfolio having approved or committed targets and monitored the progress of those companies against those targets. As at 30 June 2025, around 62% of portfolio companies had either committed or approved science-based emissions targets. The Investment Manager also excluded direct investment in Prison Real Estate Investment Trusts (REITs).

The fund also adhered to the Firmwide Exclusions Policy as it did not make any direct investments in the companies involved in the current manufacture of, or minority shareholding of 20% or more in a manufacturer of controversial weapons.

...and compared to previous periods?

Comparison against the period ending June 2024;
Compared to previous periods, the sustainability indicators performed in line with expectations with the portfolio adhering to the overall UN Global Compact principles as well as the ESG exclusionary screens and screens to avoid investment in certain high carbon activities. At the end of the previous period 30 June 2024, around 58% of portfolio companies had either committed or approved science-based emissions targets.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Investment Manager used a pass/fail test meaning that each sustainable investment met all three of the requirements below:

1. it positively contributed to an environmental or social objective based on either 1) revenue mapping to environmental or social themes aligned with the UN Sustainable Development Goals; or 2) having a carbon emissions target approved by the Science Based Targets initiative (SBTi);
2. it did not cause significant harm to any other environmental or social sustainable investment objective; and
3. it followed good governance practices.

From the 14 of May 2025 to the end of the reporting period, this Fund invested 63.78% of its net asset value in sustainable investments in pursuit of its investment objective.

All sustainable investments were assessed by the Investment Manager to comply with its sustainable investment methodology.

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ARTICLE 8 (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

All sustainable investments met the do no significant harm requirements, as defined by applicable law and regulation. Investments considered to cause significant harm did not qualify as sustainable investments.

The Investment Manager identified investments which negatively impact sustainability factors and cause significant harm by using third party data and/or analysis, including the MSCI ESG Controversies methodology.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager used third-party data and/or proprietary analysis, including the MSCI ESG Controversies methodology, to assess the principal adverse impacts on sustainability factors as set out in table 1 of Annex I of the Commission Delegated Regulation (EU) 2022/1288 as amended from time to time. Investments considered to negatively impact sustainability factors and cause significant harm were not considered to be sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager used third-party data and/or proprietary analysis to assess alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Investments considered to have violated these principles were not considered to be sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

PAIs are considered at the product level. As at the date of this disclosure, the Investment Manager considers the following principal adverse impacts on sustainability factors ('PAIs'):

Appendix - additional information (unaudited) (continued)

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Sustainable Finance Disclosure Regulation and EU Taxonomy Regulation (continued)

ARTICLE 8 (continued)

Principal Adverse Impact	How is PAI considered?
GHG Emissions	Through engagement with companies
Carbon Footprint	Through engagement with companies
GHG Intensity of Investee Companies	Through engagement with companies
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusionary screens
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusionary screens

For further information please refer to the Pre-Contractual Agreement found in the Prospectus or the SFDR Website Disclosure found on the Product Page Website.

Reference period: 01 July 2024 - 30 June 2025

Reference period: 01 July 2024 - 30 June 2025



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Equinix	Real Estate	6.57	United States
Public Storage	Real Estate	4.62	United States
Welltower	Real Estate	4.10	United States
Realty Income	Real Estate	3.88	United States
Prologis	Real Estate	3.70	United States
AvalonBay Communities	Real Estate	3.42	United States
Goodman	Real Estate	3.33	Australia
American Homes 4 Rent	Real Estate	2.74	United States
UDR	Real Estate	2.67	United States
EastGroup Properties	Real Estate	2.51	United States
Mitsui Fudosan	Real Estate	2.42	Japan
Equity LifeStyle Properties	Real Estate	2.35	United States
First Industrial Realty Trust	Real Estate	2.25	United States
Federal Realty Investment Trust	Real Estate	2.20	United States
Sabra Health Care REIT	Real Estate	2.13	United States

Appendix - additional information (unaudited) (continued)

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ARTICLE 8 (continued)

The list above represents the average of the fund's holdings at each month end during the reference period.

The Top 15 Holdings have been calculated based on financial materiality, meaning long and short exposures against the same name have been netted.

When a holding transitions between sectors during the reporting period, it will have both sectors disclosed to accurately reflect its movement.

The sectors have been classified per the Global Industry Classification Scheme (GICS).

Top investments for the Period ending 30/06/2024

Largest investments	Sector	% Assets	Country
Prologis Inc	Industrial REITs	7.25	United States
Equinix Inc	Other Specialty REITs	6.27	United States
Welltower Inc	Health Care REITs	4.54	United States
Mitsui Fudosan Co Ltd	Real Estate Holding & Development	3.37	Japan
Americold Realty Trust Inc	Industrial REITs	2.92	United States
Agree Realty Corp	Retail REITs	2.70	United States
VICI Properties INC	Hotel & Lodging REITs	2.67	United States
UDR Inc	Residential REITs	2.65	United States
NNN REIT Inc	Retail REITs	2.58	United States
STAG Industrial Inc	Industrial REITs	2.46	United States
Sabra Health Care REIT Inc	Health Care REITs	2.35	United States
Goodman Group	Diversified REITs	2.27	Australia
Chartwell Retirement Residences	Real Estate Holding & Development	2.20	Canada
CBRE Group Inc	Real Estate Services	2.08	United States
AvalonBay Communities Inc	Residential REITs	2.06	United States

Appendix - additional information (unaudited) (continued)

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ARTICLE 8 (continued)

The list above represents the average of the fund's holdings at each month end during the reference period.

The Top 15 Holdings have been calculated based on financial materiality, meaning long and short exposures against the same name have been netted.

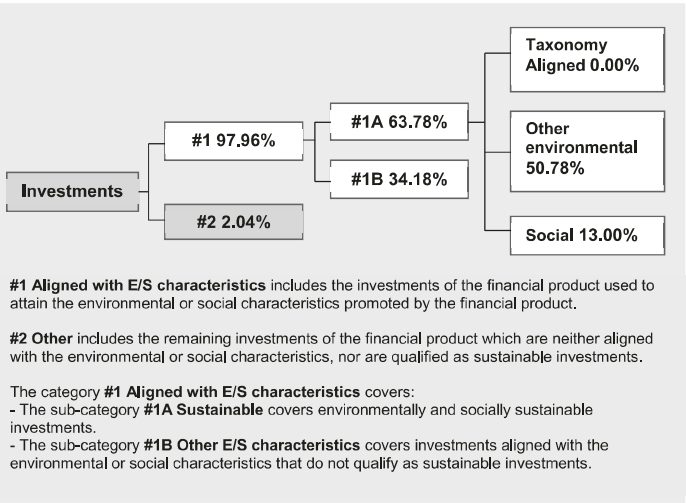
When a holding transitions between sectors during the reporting period, it will have both sectors disclosed to accurately reflect its movement.

The sectors have been classified per the FTSE Industry Classification Benchmark (ICB).



What was the proportion of sustainability-related investments? What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



Reference Period: 01 July 2024 - 30 June 2025.

For the subcategories #1A and #1B, the data is based from the introduction of the sustainable investment commitment on 14 May 2025 until the end of the reference period.

In which economic sectors were the investments made?

The fund made investments in the following economic sectors during the reference period, and the values shown are an average of monthly figures.

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Economic Sector	Economic Subsector	% of portfolio avg over reporting period
Cash	Cash	1,71
Communication Services	Telecommunication Services	0,72
Consumer Discretionary	Consumer Durables & Apparel	0,26
Consumer Discretionary	Consumer Services	0,70
Financials	Financial Services	0,14
Information Technology	Software & Services	0,09
Real Estate	Equity Real Estate Investment Trusts (REITs)	82,36
Real Estate	Real Estate Management & Development	14,03

The Sector positions have been calculated based on financial materiality, meaning long and short exposures have been netted.

The sectors and subsectors have been classified per the Global Industry Classification Scheme (GICS).

Reference period: 01 July 2024 - 30 June 2025



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

This section is not applicable, as the fund does not invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

Appendix - additional information (unaudited) (continued)

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No:

The graphs below show the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

^{*}For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

This section is not applicable, as the fund does not invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

This section is not applicable, as the fund does not invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

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ARTICLE 8 (continued)



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Approximately 50.78% of the portfolio was held in sustainable investments with an environmental objective that is not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

Approximately 13.00% of the portfolio was held in sustainable investments with a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Other assets may include cash or cash equivalents in addition to instruments held for the purposes of efficient portfolio management e.g. temporary holdings of index derivatives. No minimum environmental or social safeguards are applied to such investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

No exclusionary screens or other binding commitments were actively breached by the fund and compliance pre-trade controls have been applied to ensure adherence to the ESG exclusionary screens.

The Fund maintained 10% or greater in assets that are considered to be sustainable investments. At the end of the period, approximately 63.78% of the portfolio was invested in sustainable investments.



How did this financial product perform compared to the reference benchmark?

This section is not applicable, the fund does not use a reference benchmark to attain its environmental or social characteristics.

How does the reference benchmark differ from a broad market index?

This section is not applicable, the fund does not use a reference benchmark to attain its environmental or social characteristics.

Appendix - additional information (unaudited) (continued)

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ARTICLE 8 (continued)

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

This section is not applicable, the fund does not use a reference benchmark to attain its environmental or social characteristics.

How did this financial product perform compared with the reference benchmark?

This section is not applicable, the fund does not use a reference benchmark to attain its environmental or social characteristics.

How did this financial product perform compared with the broad market index?

This section is not applicable, the fund does not use a reference benchmark to attain its environmental or social characteristics.