

Product

Purpose: This document provides you with key information about this investment product and its sustainability credentials. The information is required by law to help you understand the sustainability profile of this product and to help you compare it with other similar products.

Janus Henderson US Sustainable Equity Fund

LEI: 213800YX91JJ7SOS4S50

A sub-fund of Janus Henderson Sustainable/Responsible Funds, a UK OEIC managed by Janus Henderson Fund Management UK Limited.

This document is dated 15 April 2025.



Sustainability Focus funds invests mainly in assets that focus on sustainability for people or the planet.

Sustainability Goal

The Fund aims to provide capital growth over the long term (5 years or more) by investing in US companies that the Investment Manager believes contribute to positive environmental or social change by reference to the themes listed in this document.

The Investment Manager has identified nine environmental and social sustainability themes that it believes will help drive a sustainable global economy by addressing current global challenges such as population growth, ageing population, resource constraints, climate change (from these we have derived the "Sustainability Themes"). The Sustainability Themes and the products and services that align to such Sustainability Themes are dynamic and reflect current and future problems faced by society, as well as current and emerging solutions that aim to resolve them. The Sustainability Themes are subject to change as new problems and opportunities arise, to reflect society's changing needs. The Investment Manager will invest in companies whose products and/or services are aligned with the Sustainability Themes and or other themes listed in the table below:

Environmental	Description	Social	Description
Cleaner Energy	Transitioning to renewable and cleaner energy sources is vital to reduce greenhouse gas emissions and combat climate change, ensuring a sustainable future.	Health	Innovative solutions and services are needed to provide quality, affordable healthcare to an ageing population, addressing systemic pressures and unmet healthcare needs.
Efficiency	Enhancing the efficiency of natural resource use through innovative products and services is essential to meet the demands of a growing population while minimising environmental impact.	Knowledge and Technology	Advancing knowledge and technological innovation is critical to solving global challenges, such as resource depletion and climate change, and achieving sustainable development.
Environmental Services	Preserving and enhancing natural capital is critical for human survival and prosperity, necessitating products and services that improve the Earth's ecosystems.	Safety	Products and services that mitigate risks are essential for protecting human life and enhancing economic resilience amid growing populations and complex global challenges.
Sustainable Transport	Developing innovative, low-carbon transport solutions is key to reducing global greenhouse gas emissions, improving community safety, and facilitating smarter transportation systems.	Sustainable Property and Finance	Sustainable development in finance and real estate is vital for constructing resilient, eco-friendly buildings and supporting a sustainable economy amid resource constraints and climate change.
Water Management	Addressing the challenges of water supply and demand through substantial investments in water management solutions is crucial for sustainable access to clean water.	Quality of Life*	Improving mental, physical, and social wellbeing through companies focused on entertainment, fitness, sustainable clothing, and healthy food contributes to a sustainable, inclusive society.

* Quality of Life holdings are not included in the 70% which contribute towards the Fund's sustainability objective.

Negative environmental/or social outcomes

There are no material negative environmental and/or social outcomes expected to arise when pursuing the Fund's sustainability objective. As described in the Prospectus, the Fund screens out investments that the Investment Manager considers causes significant harm to environmental or social objectives. In addition to this screening, we undertake fundamental research and engagement to identify and assess potential material negative outcomes.

Material effect on the financial risk and return as a result of the sustainability objective

Due to the Sustainability Approach, the Fund may invest less or more in certain sectors and may therefore perform differently than funds that have a similar financial objective but do not have a binding Sustainability Approach. The Investment Manager may have to sell a security held by the Fund at a disadvantageous price in the event the business nature of the security issuer changes such that it no longer meets the Fund's Sustainability Approach.

Progress towards achieving its sustainability objective

The Fund began to use a sustainability label less than a year ago, so this information is not yet available.

Sustainability Approach

Policy and Strategy

The Fund pursues its objective by investing in sustainable companies that the Investment Manager believes contribute to positive environmental or social change and which have attractive financial prospects based on detailed analysis of financial statements and forecasted cash flows.

Whether a company provides sustainable products and/or services, and therefore whether it is a sustainable company for this Fund, will be determined by a robust evidence-based standard, which requires the majority of its revenues (at least 50%) to be aligned to the Sustainability Themes. In addition, to ensure our holdings don't conflict with the sustainability objective of the fund or produce a negative sustainability outcome, each holding must pass all applicable exclusions and a detailed fundamental research undertaken by the Investment Manager to assess how a company is conducting its operations.

Proportion of sustainable investments

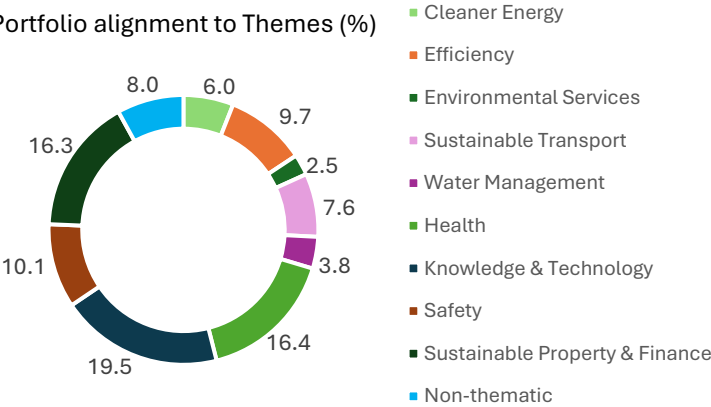
A minimum of 70% of the Fund's assets are expected to meet the sustainability objective of the Fund. The remaining 30% of the Fund's assets will be held for certain specific purposes such as hedging or liquidity, or because the asset has other sustainable characteristics, eg, companies that have revenues the Investment Manager considers as enhancing quality of life.

Investor stewardship

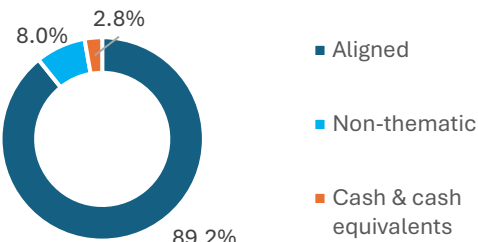
To support the Fund in achieving its sustainability goal, the Investment Manager regularly engages with portfolio companies on a variety of topics, but with a particular focus on assessing if a company's products and services and the manner in which it is conducting its operations support both the Fund's sustainability objective and the delivery of the Sustainability Themes.. The Investment Manager also supports several stewardship codes globally and is a signatory to the UK Stewardship Code 2020.

Sustainability Metrics

Portfolio alignment to Themes (%)



Sustainability Themes Objective Alignment



Metric	Performance
Carbon intensity (Scope 1 & 2) of the Fund compared with the S&P 500 Index (Tons CO ₂ emitted/\$m sales)*	The Fund's carbon intensity was 26.6 vs 95.4 for the S&P 500 Index (calculated as an average of each quarter over 2024)
Carbon footprint (Scope 1 & 2) of the Fund compared with the S&P 500 Index (Tons CO ₂ emitted/\$m invested)*	The Fund's carbon footprint was 5.2 vs 29.3 for the S&P 500 Index (calculated as an average of each quarter over 2024)
Overall UNGC and OECD MNE compliance status of the Fund	At all times during the period, the Fund did not hold any companies that were in breach of UNGC or OECD MNE principles.
ESG exclusion status**	At all times during the period, the Fund did not hold any companies in breach of the exclusionary screens.
Engagement with investee companies	26 of investee companies were engaged with in line with the sustainability approach during 2024.

KPIs and Metrics data as at 31 December 2024. Please see the Fund's prospectus for the full details of the key performance indicators the manager uses to assess whether the Fund is meeting its sustainability objective.

The data for revenue mapping (at least 50%) to the sustainability themes and the weighted average revenue of the overall portfolio that is aligned to the themes (inc. assets with positive quality of life characteristics) will be available 12 months from the date of this document.

Third-party data is primarily sourced from MSCI Inc, MSCI ESG Research LLC, or their affiliates ("MSCI"), or information providers (together the "MSCI Parties") and may have been used to calculate scores, signals, or other indicators.

*Metric is to maintain carbon intensity and footprint of the Fund that is at least 20% below the S&P 500 Index.

** Full details of our exclusionary policy and criteria can be found in the Fund's prospectus.

Further Details

You can find more information on the Fund, including the prospectus, KIID, glossary, cost and charges information and the product and manager level sustainability reports (once available) on the Fund's webpage accessed via www.janushenderson.com

For more information on the sustainability disclosure and labeling regime, please visit: <https://www.fca.org.uk/>

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