

**This document is a supplement to the prospectus 1 September 2025 (the “Prospectus”) issued by Janus Henderson ICAV (the “ICAV”). This Supplement forms part of, and should be read in conjunction with, the Prospectus.**

Investors’ attention is drawn, in particular, to the risk warnings contained in the section of the Prospectus entitled “Special Considerations and Risk Factors”.

This Supplement constitutes the listing particulars, including all information required by Euronext Dublin listing requirements, for the purposes of the applications to list the Dist, Acc, SEK Hedged Acc, SEK Hedged Dist, CHF Hedged Acc, CHF Hedged Dist, USD Hedged Acc, USD Hedged Dist, GBP Hedged Acc and GBP Hedged Dist Shares.

**JANUS HENDERSON ICAV**

an Irish collective asset-management vehicle having registration number C174472 and established as an umbrella fund with segregated liability between sub-funds

**SUPPLEMENT**

**in respect of**

**Janus Henderson EUR IG Bond Paris-aligned Climate Active Core UCITS ETF  
(the “Sub-Fund”)**

**a UCITS ETF Sub-Fund of the ICAV**

**Dated 28 November 2025**

The Director of the ICAV, whose names appear on page 1 of the Prospectus, accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

**The Sub-Fund is an actively managed Sub-Fund.**

## INTERPRETATION

Save as set out below, capitalised terms shall have the same meaning herein as in the Prospectus.

Definitions	
<b>“Business Day”</b>	means, unless otherwise determined by the Directors and notified in advance to the Shareholders, a day (excluding Saturdays and Sundays) on which the Target System and the banks in the UK are open for normal business.
<b>“Dealing Day”</b>	means, unless otherwise determined by the Directors and notified in advance to Shareholders, each Business Day excluding Christmas Eve (24 December) and New Year’s Eve (31 December); an up-to-date dealing calendar specifying the Sub-Fund’s Dealing Days will be available on <a href="http://www.tabulaim.com/">http://www.tabulaim.com/</a> .
<b>“Index Benchmark”</b>	means the Solactive ISS Paris Aligned Select Euro Corporate IG Index
<b>“Index Benchmark Provider”</b>	means Solactive AG
<b>“Index Rebalancing Date”</b>	means semi-annually in January and July.
<b>“Index Value”</b>	means the value of the Index calculated on each Business Day.
<b>“Initial Offer Period”</b>	means the period beginning at 9.00 a.m. (London time) on 18 October 2023 and terminating at 5.00 p.m. (London time) on 17 April 2024 or such other period determined by the Directors in accordance with the requirements of the Central Bank.
<b>“Investment Manager”</b>	means Tabula Investment Management Limited
<b>“Low Carbon Benchmarks Regulation”</b>	means Regulation (EU) 2019/2089 of the European Parliament and of the Council of 27 November 2019 amending Regulation (EU) 2016/1011 as regards EU Climate Transition Benchmarks, EU Paris-aligned Benchmarks and sustainability-related disclosures for benchmarks.
<b>“Minimum Dealing Size”</b>	means in respect of the Sub-Fund the minimum number of Shares for subscription and redemption, which shall be 10,000 Shares.
<b>“Paris Climate Agreement”</b>	means the legally binding global climate change agreement adopted at the Paris climate conference (COP21) in December 2015.
<b>“Settlement Time”</b>	means the second Business Day after the relevant Dealing Day, or such other times as may be determined by the Directors provided that in the case of redemptions, the Settlement Time shall not be later than the tenth Business Day after the relevant dealing deadline.
<b>“Trade Cut-Off Time”</b>	means, for subscriptions and redemptions in Shares, 3.00 p.m. (London time) on the relevant Dealing Day, or such other times as may be agreed with the Directors provided that the Trade Cut-Off Time shall always precede the Valuation Point.
<b>“Valuation Point”</b>	means, unless otherwise determined by the Directors and notified in advance to Shareholders, 11:00 p.m. (Irish time) on the relevant Dealing Day.

**Definitions**

	Securities that are quoted, listed or traded on or under the rules of any Regulated Market shall be valued at the bid- price on the relevant Regulated Market at the Valuation Point.
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## INVESTMENT OBJECTIVE, STRATEGY AND POLICY

<p><b>Investment Objective</b></p>	<p>The Sub-Fund aims to outperform the Index Benchmark over the long term by investing in an actively managed portfolio of euro-denominated investment grade fixed rate corporate bonds while also having the sustainable objective of reducing its carbon emissions, thereby aligning investments to the Paris Climate Agreement and assisting the movement towards a low carbon economy.</p> <p><b>There can be no assurance that the Sub-Fund will achieve its investment objective.</b></p> <p><b>Investors should note that an investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.</b></p>
<p><b>Investment Policy</b></p>	<p>The Sub-Fund will seek to achieve its investment objective primarily through investment in a portfolio of euro-denominated investment grade fixed rate corporate bonds.</p> <p>To achieve its sustainable investment objective, the Sub-Fund aims to</p> <ol style="list-style-type: none"> <li>i. limit its corporate bond investments to issuers whose bonds are constituents of the Index Benchmark; and</li> <li>ii. reduce its weighted average carbon emissions so that they are lower than or equal to the weighted average carbon emissions of the Index Benchmark.</li> </ol> <p>This ensures that the Sub-Fund meets the requirements for Paris-aligned Benchmarks in Commission Delegated Regulation (EU) 2020/1818. to the Sub-Fund also aims to contribute to the objective of climate mitigation, the Sub-Fund invests primarily in bonds of issuers that are committed to the climate transition and also has a minimum allocation to issuers aligned with environmental solutions.</p> <p>While it is intended that the Sub-Fund’s investments will comprise investment grade issues, issues may be downgraded in certain circumstances from time to time. In such event the Sub-Fund may hold non-investment grade issues until such time as it is possible and practicable (in the Investment Manager’s view) to liquidate the position.</p> <p>As further described in the ‘<i>Investment Techniques and Instruments</i>’ section in the Prospectus, the Sub-Fund may also invest in securities which are not euro-denominated investment grade fixed rate corporate bonds, including European government bonds, and/or financial derivative instruments (FDIs), for efficient portfolio management purposes, where such securities and/or FDIs would achieve a risk and return profile similar to that of the Index, a constituent of the Index or a sub-set of constituents of the Index. The FDIs in which the Sub-Fund may invest for efficient portfolio management purposes are swaps and futures, including European government bond futures, as more particularly described in the Prospectus.</p> <p>The securities and FDIs in which the Sub-Fund invests will be primarily listed or traded on the stock exchanges and regulated markets set out in Schedule 1 of the Prospectus although the Sub-Fund may also invest in unlisted securities in accordance with the limits set out in the UCITS</p>

	<p>Regulations.</p> <p><i>Investment Strategy</i></p> <p>The Sub-Fund is actively managed with reference to the Index Benchmark, targeting ex-ante annualised tracking error relative to the Index Benchmark of up to 1.0%.</p> <p>Bonds are selected from an investment universe of euro-denominated bonds issued by corporate bond issuers that are represented in the Index Benchmark. The Investment Manager aims to select bonds that are undervalued or fairly valued relative to their issuers’ creditworthiness, while avoiding bonds that are overvalued. Bonds are assessed based on</p> <ol style="list-style-type: none"> <li>i. Fundamental issuer-level credit analysis, incorporating factors such as corporate governance, market positioning, regulatory risk and positioning for structural trends such as climate change</li> <li>ii. Valuation scores, calculated using industry standard data and tools.</li> </ol> <p>The Investment Manager may also adjust the risk profile of the Sub-Fund (such as its aggregate exposures to sectors, maturity buckets or credit ratings) relative to the Index Benchmark in response to market conditions, using quantitative inputs such as sector credit spreads, historical return patterns and cross-asset class prices.</p>
<p><b>Sustainability-related Disclosures</b></p>	<p>The Sub-Fund is an Article 9 fund for the purposes of SFDR. It has the sustainable objective of reducing its carbon emissions, thereby aligning investments to the Paris Climate Agreement and assisting the movement towards a low carbon economy.</p> <p><i>Integration of Sustainability Risk</i></p> <p>ESG considerations, including sustainability risks, are a key component of the active investment processes employed by the Investment Manager. The manner in which the Investment Manager integrates sustainability risk into its investment decision-making process is set out in Appendix 1 to this Supplement titled “<b>Sustainability Approach</b>”. However, the precise approach to and depth of ESG integration is at the discretion and judgement of the Investment Manager which applies its perspectives, insights, and experience to identify business practices that can generate long-term value for investors. The Investment Manager is supported by ESG subject-matter experts within Janus Henderson’s centralised ESG investments team.</p> <p>The impacts of ESG considerations, including sustainability risks, on the performance of the Sub-Fund is expected to be low.</p> <p>Investors’ attention is drawn to “<b>Risks relating to SFDR classifications and allocations to sustainable investments</b>” in the section of the Prospectus entitled “Special Considerations and Risk Factors.</p> <p>Please refer to <b>Annex I – Sustainability-related Disclosures</b> for the pre-contractual disclosures for financial products referred to in Article 9(1), (2) and (3) of SFDR and Article 5 of Regulation (EU) 2020/852.</p>

<p><b>Description of the Index</b></p>	<p>The Index provides exposure to liquid euro-denominated investment grade corporate debt and is designed to help investors move towards a low carbon economy and align investments to the Paris Climate Agreement.</p> <p>The Index is constructed to follow the Low Carbon Benchmarks Regulation. The Index fulfils or exceeds all the criteria, detailed below, set out in the report of the European Commission’s Technical Expert Group on Sustainable Finance.</p> <p>The Index uses a weighting optimisation to ensure that Index composition remains in line with the 1.5°C scenario through 2050 (i.e. limiting global warming to 1.5°C above pre-industrial levels by 2050). To achieve this, the Index reduces both weighted GHG Emissions and GHG Intensity.</p> <p>All Index constituents must be constituents of the Solactive Euro IG Corporate Index. Additionally, all potential Index constituents are screened using ESG and climate data from ISS. Bonds which meet any one of the below criteria will be deleted from the investible universe:</p> <p><u>Norms and Social Exclusion Criteria</u></p> <ul style="list-style-type: none"> <li>- Issued by a company which violates United Nations Global Compact principles and other established norms;</li> <li>- Issued by a company which violates controversial weapons norms;</li> <li>- Issued by a company involved in the following business lines/activities: adult entertainment, alcohol, recreational cannabis, civilian firearms, conventional weapons, gambling, genetic engineering, nuclear weapons or tobacco.</li> </ul> <p><u>Climate Exclusion Criteria</u></p> <ul style="list-style-type: none"> <li>- Issued by a company which generates more than 1% of its revenues from coal mining, including thermal and metallurgical coal, and the generation of electric power using coal;</li> <li>- Issued by a company which generates more than 10% of its revenues from fossil fuel extraction or refining;</li> <li>- Issued by a company which generates more than 50% of its revenues by generating electric power by fossil fuel;</li> <li>- Issued by a company with any tie to thermal coal</li> </ul> <p><u>Further Exclusion Criteria (SDG)</u></p> <ul style="list-style-type: none"> <li>- Issued by a company which is found to significantly harm environmental objectives.</li> </ul> <p>Of the bonds remaining in the investible universe, the most liquid are selected. Bonds are then weighted so as to maintain a risk profile similar to the Solactive Euro IG Corporate Index and minimise turnover while reducing GHG emissions. On a semi-annual basis, in January and July, the weighted GHG Emissions and GHG Intensity of the Index are reduced to be in line with a yearly decarbonization rate of at least 7%.</p>

	<p>The Index is also rebalanced monthly to incorporate any coupon income received by the Sub-Fund in respect of any bond held by it on the Index Rebalancing Dates.</p> <p>Additional information on the Index and the general methodology behind it is available at <a href="https://www.solactive.com/indices/">https://www.solactive.com/indices/</a>. Further information on the Index, including its constituents and weightings, shall be available on demand and free of charge from the Investment Manager.</p> <p>Investors should note that further helpful information is available in the detailed report of the Technical Expert Group which underlies the Low Carbon Benchmarks Regulations. This is available, together with a short summary at <a href="http://www.europa.eu/info">www.europa.eu/info</a>.</p>
<b>What impacts the performance/return of the Sub-Fund?</b>	<p>The performance of the Sub-Fund will depend on several factors including:</p> <ol style="list-style-type: none"> <li>i. the market value of the corporate bonds held by the Sub-Fund;</li> <li>ii. gains, losses and transaction costs generated by any rebalancing of the Sub-Fund’s corporate bond portfolio;</li> <li>iii. the market value of any Collateral Assets;</li> <li>iv. any coupon income received by the Sub-Fund and not yet reinvested in corporate bonds;</li> <li>v. fees borne by the Sub-Fund; and</li> <li>vi. where relevant, any hedging costs.</li> </ol>
<b>Investment in Collective Investment Schemes</b>	<p>The Sub-Fund will not invest more than 10% of its Net Asset Value in Eligible Collective Investment Schemes.</p>
<b>Securities Financing Transactions and Swaps</b>	<p>As more particularly described in the section of the Prospectus entitled “<i>Securities Financing Transactions and Swaps</i>” and as described in the section of this Supplement entitled “<i>Investment Policy</i>”, the Fund may invest in OTC Total Return Swaps subject to the requirements of SFTR and in accordance with normal market practice, the Central Bank Regulations and the Central Bank rules. Subject to the limitations referred to above and in the Prospectus, up to 100 % of a Sub-Fund’s assets may be the subject of an OTC Total Return Swap, although it is expected that at any time only 50% of a Sub-Fund’s assets may be subject to an OTC Total Return Swap.</p>
<b>Dividend Policy</b>	<p>Certain Shares Classes of the Sub-Fund, as set out in the appendix to this Supplement, shall distribute dividends to Shareholders in accordance with the section of the Prospectus entitled “<i>Dividend Policy</i>”. Dividends will be paid in cash by electronic transfer and will generally be declared as at the end of each semi-annual period.</p> <p>In respect of the Share Classes marked “accumulating” in the appendix to this Supplement, the ICAV does not intend to distribute dividends. Net income will be managed in accordance with the UCITS cash management limits, whereupon it will be reinvested at the next Index Rebalancing Date.</p>
<b>Profile of a Typical Investor in the Sub-Fund</b>	<p>An investment in the Sub-Fund is suitable for investors who are able and willing to invest in a sub-fund with a medium to high risk grading.</p>

	<p>An investment in the Sub-Fund is intended for Financially Sophisticated Investors. Therefore the Sub-Fund is appropriate for Financially Sophisticated Investors who understand its strategy, characteristics and risks.</p> <p>A “Financially Sophisticated Investor” means an investor who:</p> <ul style="list-style-type: none"> <li>- has knowledge of, and investment experience in financial markets generally; and</li> <li>- understands and can evaluate the strategy, characteristics and risks of the Sub-Fund in order to make an informed investment decision.</li> </ul>
<b>Risk Factors</b>	Investors’ attention is drawn to the risk factors set out in the section of the Prospectus entitled “Special Considerations and Risk Factors”.
<b>Base Currency</b>	EUR
<b>UCITS Compliance</b>	<p>The Investment Manager uses the methodology known as the “Commitment Approach” in order to measure the global exposure of the Sub-Fund and manage the potential loss to them due to market risk. The Commitment Approach is a methodology that aggregates the underlying market or notional values of FDI to determine the degree of global exposure of a Sub-Fund to FDI. Pursuant to the UCITS Regulations, in the event that a Sub-Fund uses leverage in the future, the global exposure for a Sub-Fund must not exceed 100% of that Fund’s Net Asset Value. The Sub-Fund may have small cash balances from time to time and may use FDI to produce a return on that cash similar to the Index. The Sub-Fund may also use FDI as set out in the Prospectus. In addition, for a Sub-Fund which invest in fixed income securities, in order to match the duration and risk profile of the relevant Index they may obtain a larger percentage weight exposure through FDI than the relevant cash balance. While it is not the Investment Manager's intention to leverage the Fund, any leverage resulting from the use of FDIs will be done in accordance with the UCITS Regulations.</p> <p>Further detail on the calculation of global exposure is set out in the financial derivative instrument risk management process of the Sub-Fund (“<b>RMP</b>”). The RMP employed enables the Investment Manager to accurately measure, monitor and manage the various risks associated with FDI, including leverage.</p>
<b>Relevant Stock Exchanges</b>	<p>Application will be made to list the Exchange-Traded Shares to Euronext Dublin (formerly the Irish Stock Exchange) for admission to the Official List and to trading on the regulated market of Euronext Dublin.</p> <p>Neither the admission of the Exchange-Traded Shares to the Official List, nor to trading on the regulated market of Euronext Dublin, nor the approval of the listing particulars pursuant to the listing requirements of the Euronext Dublin shall constitute a warranty or representation by Euronext Dublin as to the competence of service providers to or any other party connected with the ICAV, the adequacy of information contained in the listing particulars or the suitability of the ICAV or the Sub-Fund for investment purposes.</p> <p>Exchange-Traded Shares may also be listed and admitted for trading on a number of other stock exchanges (including, without limitation, the Main Market of the London Stock Exchange plc (the “<b>LSE</b>”), Borsa Italiana, SIX,</p>



	BX Swiss and Xetra) but the ICAV does not warrant or guarantee that such listings will take place or continue to exist. In the event that such listings do take place, the primary list of the Exchange-Traded Shares will normally be on the main market of Euronext Dublin or the LSE (although the Exchange-Traded Shares may be primarily listed on an alternative stock exchange) and any other listings shall be secondary to the primary listing.
<b>Publication of Share Prices</b>	<p>The Irish Stock Exchange trading as Euronext Dublin will be notified immediately of the Net Asset Value per Share of each relevant Share Class, which will be available on Euronext Dublin (<a href="http://www.ise.ie">www.ise.ie</a>).</p> <p>The London Stock Exchange will be notified without delay of the Net Asset Value per Share of each relevant Share Class, which will be available on <a href="http://www.londonstockexchange.com">www.londonstockexchange.com</a>.</p> <p>The Net Asset Value per Share of the relevant Share Classes will also be available on <a href="http://www.tabulaim.com/">http://www.tabulaim.com/</a>.</p>
<b>Portfolio Holdings</b>	The portfolio holdings (for the previous day) will be published for a particular the Fund will be available daily on <a href="http://www.tabulaim.com/">http://www.tabulaim.com/</a>

## FEES AND EXPENSES

The establishment costs of the Sub-Fund will be paid by the Investment Manager.

The total annual fees and operating expenses of the Sub-Fund (except for transaction charges and taxes or duty charges for portfolio re-balancing, all of which are paid separately out of the assets of the Sub-Fund) per Share class will be up to the percentage per annum of the Net Asset Value of the (the “**Total Expense Ratio**” or “**TER**”) Share Class as set out in the Appendix to this Supplement.

Such fee shall accrue daily and be payable monthly in arrears to the Investment Manager. The Investment Manager will receive no further disbursement for expenses, out of pocket or otherwise from the Sub-Fund. Except for transaction charges and taxes or duty charges for portfolio re-balancing, all of which are paid separately out of the assets of the Sub-Fund, the Investment Manager will be responsible for the payment of all fees, costs, and expenses of the Sub-Fund, including but not limited to fees and expenses paid to any sub-distributor or paying agent, Depositary, Administrator, Manager and auditors.

### Fees Payable by the Investor

In addition to Duties and Charges as described in the Prospectus, a subscription fee of up to 5% of the subscription monies may be charged, at the discretion of the Directors, in respect of a subscription in the Sub-Fund and a redemption fee of up to 3% of the redemption monies may be charged in respect of a redemption of Shares in the Sub-Fund. Such fees may be retained by the Sub-Fund or remitted to the Investment Manager, sales intermediaries or other third parties.

Any fees and expenses payable out of the assets of the Sub-Fund other than those set out in this Supplement are set out in the Prospectus in the section entitled “Fees and Expenses”.

## SHARE CLASSES

Details of the Share Classes of the Sub-Fund are set out in the appendix hereto. The Share Classes comprise: (i) unhedged Share Classes in the Base Currency; and (ii) hedged Share Classes which hedge the foreign exchange exposure of the currency or currencies in which the underlying assets of the Sub-Fund are denominated to the currency of the relevant Share Class (each a “**Hedged Share Class**”).

Further information is set out in the Prospectus in the section entitled “Currency Risk – Class Level”. Shares may also be Exchange-Traded Shares or Non-Exchange Traded Shares as set out in the appendix hereto. Further information on Exchange Traded Shares and Non-Exchange Traded Shares is set out in the Prospectus in the section entitled “Investing in Shares”.

## **SUBSCRIPTIONS AND REDEMPTIONS**

In respect of the Sub-Fund, payment for subscriptions for Shares will only be accepted in cash and redemption proceeds will only be paid in cash. Unless otherwise stipulated in the appendix hereto, subscriptions and redemptions of Shares in the Sub-Fund will be subject to the Minimum Dealing Size. The Minimum Dealing Size may be waived or reduced for investors in a Share Class at the discretion of the Directors, who may delegate the exercise of such discretion to the Investment Manager.

## **USE OF COLLATERAL**

The policy that will be applied to collateral arising from OTC derivative transactions relating to the Sub-Fund is to adhere to the requirements set out in Schedule 3 to the Prospectus. This sets out the permitted types of collateral, level of collateral required and haircut policy and, in the case of cash collateral, the re-investment policy prescribed by the Central Bank pursuant to the UCITS Regulations. The categories of collateral which may be received by the Sub-Fund include Collateral Assets. From time to time and subject to the requirements in Schedule 3, the policy on levels of collateral required and haircuts may be adjusted, at the discretion of the Investment Manager, where this is determined to be appropriate in the context of the specific counterparty, the characteristics of the asset received as collateral, market conditions or other circumstances. The haircuts applied (if any) by the Investment Manager are adapted for each class of assets received as collateral, taking into account the characteristics of the assets such as the credit standing and/or the price volatility, as well as the outcome of any stress tests performed in accordance with the requirements in Schedule 3. Each decision to apply a specific haircut, or to refrain from applying any haircut, to a certain class of assets should be justified on the basis of this policy.

If cash collateral received by the Sub-Fund is re-invested, the Sub-Fund is exposed to the risk of loss on that investment. Should such a loss occur, the value of the collateral will be reduced and the Sub-Fund will have less protection if the counterparty defaults. The risks associated with the re-investment of cash collateral are substantially the same as the risks which apply to the other investments of the Sub-Fund. For further details see the section of the Prospectus entitled “Risk Factors”.

## **BORROWINGS AND LEVERAGE**

As of the date of this Supplement, the Sub-Fund does not have any loan capital (including term loans) outstanding or created but unissued, and no outstanding bank overdrafts, mortgages, charges, debentures or other borrowings or indebtedness in the nature of borrowing under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other contingent liabilities. The Sub-Fund does not intend to use leverage for investment purposes or be actively leveraged through borrowing but the Sub-Fund may enter into FDI which may be inherently leveraged. Leverage is not expected to exceed 25% of the Sub-Fund’s Net Asset Value.

## **INDEX DISCLAIMER**

The **Solactive ISS Paris Aligned Select Euro Corporate IG Index** referenced herein is the property of Solactive AG and has been licensed for use in connection with the Sub-Fund. For the purpose of this document (i) the **Solactive ISS Paris Aligned Select Euro Corporate IG Index** is an “**Index**”; and (ii) Solactive AG is the “**Index Sponsor**” for **Solactive ISS Paris Aligned Select Euro Corporate IG Index**.

Each party acknowledges and agrees that the Sub-Fund is not sponsored, endorsed or promoted by the Index Sponsor. The Index Sponsor make no representation whatsoever, whether express or implied, and hereby expressly disclaim all warranties (including, without limitation, those of merchantability or fitness for a particular purpose or use), with respect to the Index or any data included therein or relating thereto, and in particular disclaim any warranty either as to the quality, accuracy and/or completeness of the Index or any data included therein, the results obtained from the use of the Index and/or the composition of the Index at any particular time on any particular date or otherwise and/or the creditworthiness of any entity, or the likelihood of the occurrence of a credit event or similar event (however defined) with respect to an obligation, in the Index at any particular time on any particular date or otherwise. The Index Sponsor shall not be liable (whether in negligence or otherwise) to the parties or any other person for any error in the Index, and the Index Sponsor is under no obligation to advise the parties or any person of any error therein.

The Index Sponsor makes no representation whatsoever, whether express or implied, as to the advisability of purchasing or selling the Sub-Fund, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Sponsor has no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. No party purchasing or selling the sub-Fund, nor the Index Sponsor, shall have any liability to any party for any act or failure to act by the Index Sponsor in connection with the determination, adjustment, calculation or maintenance of the Index. The Index Sponsor and its affiliates may deal in any obligations that compose the Index, and may, where permitted, accept deposits from, make loans or otherwise extend credit to, and generally engage in any kind of commercial or investment banking or other business with the issuers of such obligations or their affiliates, and may act with respect to such business as if the Index did not exist, regardless of whether such action might adversely affect the Index or the Sub-Fund.

**THE DIRECTORS OF THE ICAV, THE INVESTMENT MANAGER AND THE INDEX PROVIDER TOGETHER THE “RESPONSIBLE PARTIES” DO NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF ANY DESCRIPTION RELATING TO THE INDEX, THE FIXED INCOME INDICES OR ANY DATA INCLUDED THEREIN AND THE RESPONSIBLE PARTIES SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. THE RESPONSIBLE PARTIES MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE SUB-FUND, TO ANY SHAREHOLDER IN THE SUB-FUND, OR TO ANY OTHER PERSON OR ENTITY IN RESPECT OF THE INDEX DESCRIBED HEREIN**

## **IMPORTANT INFORMATION**

Certain risks relating to the Shares are set out in the section of the Prospectus entitled *Special Considerations and Risk Factors*. In addition, Shareholders must also note the following risk considerations in relation to the Index.

**Index Performance.** All Shareholders in the Sub-Fund should be aware that the value of their Shares will depend primarily on the performance of the Index. There is no assurance as to how the Index will perform in either absolute terms or in relative terms. The Index is ultimately exposed to the performance of the components underlying the Index. No assurance can be given that such components and/or the methodology itself will generate positive returns. The Index return may be lower than the actual return of the selected components. It is not possible to predict whether the level of the Index will rise or fall. The actual performance of the Index may bear little relation to its historical levels. The complete methodology of the Index is available on [www.solactive.com](http://www.solactive.com). Before making any investment decision, investors should ensure that they have read and understood these documents and should take professional advice on the potential risks to satisfy themselves that an exposure to the Index and an investment in the Shares is suitable and appropriate for them in light of their own circumstances.

**Limited Operating History.** The Index has only recently been established as a tradable strategy and therefore has limited historical performance data on which to evaluate its long-term historical performance. Any back-testing or similar analysis on the Index is illustrative only and may be based on estimates or assumptions not used in determining actual levels of the Index. Because the Index is of recent origin and limited historical performance data exists with respect to it, a potential investment in the Index may involve greater risk than investing in investments linked to one or more indices with an established record of performance.

**Termination of Index licence.** While the ICAV has the right to use and reference the Index in connection with the Sub-Fund in accordance with the terms of the Index licence, in the event that the licence is terminated the Sub-Fund may have to be terminated in certain circumstances.

**Environmental, Social and Governance Risk:** The Sub-Fund intends to invest in securities of issuers that manage their ESG exposures better relative to their peers in accordance with the criteria imposed by the Index Provider. This may affect the Sub-Fund’s exposure to certain issuers and cause the Sub-Fund to forego certain investment opportunities. The Sub-Fund may perform differently to other funds, including underperforming other funds that do not seek to invest in securities of issuers based on their ESG ratings.

## APPENDIX 1

### SUSTAINABILITY APPROACH

#### **The manner in which sustainability risks are integrated into the investment decisions of the Investment Manager**

A sustainability risk means an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment.

To the extent that environmental, social and governance (“ESG”) factors (including the six environmental objectives prescribed by the Taxonomy Regulation: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and the protection and restoration of biodiversity and ecosystems) represent material risks and/or opportunities to maximise long-term risk-adjusted returns, they will be considered as part of the Investment Manager’s investment decision making.

When considering an investment for the Sub-Fund, the Investment Manager may analyse a range of factors or utilise tools as deemed relevant by the Investment Manager, such as:

- An issuer’s alignment with international commitments, for example, the Paris Agreement adopted under the United Nations Framework Convention on Climate Change and the UN 2030 Agenda for Sustainable Development which recognise the significant changes required across the corporate and public sectors. The efforts of governments, central banks, regulators and various private sector industry initiatives to promote this shift, including incentivising investment in sustainable companies, alongside growing customer and societal demand for sustainable business may lead to enhanced long-term returns for companies that are better aligned with the ESG factors than their peers; and the Investment Manager’s investment approach recognises this.
- The Investment Manager employs fundamental security analysis while taking a long-term view and seeks to identify companies differentiated by their sustainable competitive advantage, strong earnings potential and shareholder-friendly management teams. As part of its investment process, the Investment Manager aims to understand the principal drivers of company performance and the associated risks.
- In addition to proprietary analysis, external research and data on company environmental performance and controversial business activities is used to assist the Investment Manager in assessing adverse impacts and may filter into investment decisions.
- Through management engagement, the Investment Manager may seek to explore improvements in reporting, environmental performance and strategic positioning in relation to key sustainability trends such as the transition to a circular economy. While management engagement is the preferred tool for examining improved ESG performance, divestment is also an option. The decision to engage with a company or to divest will be made on a case-by-case basis by reference to a number of factors such as a company’s expected or observed willingness to engage and/or progress made.

The Investment Manager may challenge an investee company’s commitment to improve on ESG factors in management engagements, where appropriate and considered to be effective. As part of this, an important responsibility of the Investment Manager as a long-term investor is to encourage new and existing companies to make lasting investments in reducing waste, improving efficiency and environmental technology aimed at driving future sustainable returns.

### ***The likely impact of sustainability risks on the returns of the Sub-Fund***

While the analysis of ESG factors is an integral component across the Investment Manager's investment capabilities and one of a number of inputs to the selection of investments and portfolio construction, the investment process of the Investment Manager is primarily designed to maximise long-term risk-adjusted returns for investors. Therefore, in managing the Sub-Fund, the Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right nor does it precisely attribute the impact of ESG factors on returns for the Sub-Fund. The likely impacts of sustainability risks on the returns of the Sub-Fund will depend on the Sub-Fund's exposure to such investment and the materiality of the sustainability risk. The risk of a sustainability risk arising in respect of the Sub-Fund should be mitigated by the Investment Manager's approach to integrating sustainability risk in its investment decision-making. However, there is no guarantee that these measures will mitigate or prevent a sustainability risk materialising in respect of the Sub-Fund.

### ***Adverse sustainability impacts***

The Manager does not currently consider the principal adverse impacts of investment decisions on sustainability factors in accordance with the specific regime outlined in Article 4 of the Disclosure Regulation (the "PAI Regime"). Taking into account the size, nature and scale of the Manager's activities and the types of products the Manager currently makes available, the Manager has decided not to comply with the PAI Regime at this time.

### ***Good Governance Practices of Investee Companies***

The companies in which the Sub-Fund invests must follow good governance practices.

The good governance practices of investee companies are assessed prior to making an investment and periodically thereafter in accordance with the Sustainability Risk Policy (the "Policy").

The Policy sets minimum standards against which investee companies will be assessed and monitored by the Investment Manager prior to making an investment and on an ongoing basis. Such standards may include, but are not limited to, sound management structures, employee relations, remuneration of staff and tax compliance.

The Policy can be found incorporated within Janus Henderson's "ESG Investment Principles" in the "About Us - Environmental, Social and Governance (ESG)" section of the website at [www.janushenderson.com](http://www.janushenderson.com).

In addition, the Investment Manager is a signatory to the UN Principles for Responsible Investment (UNPRI). As a signatory, the good governance practices of investee companies are assessed prior to making an investment and periodically thereafter.



**APPENDIX TO THE SUPPLEMENT OF THE  
Janus Henderson EUR IG Bond Paris-Aligned Climate Core UCITS ETF**

**SHARE CLASSES OF THE SUB-FUND**

Share Class	Class Currency	Hedged/Unhedged	Exchange-Traded/Non-Exchange Traded	Initial Offer Period Status	Initial Offer Price per Share	Distributing/Accumulating	TER	ISIN
Dist	EUR	Unhedged	Exchange Traded	New	EUR 10	Distributing	<a href="#">Up to 0.19%</a>	IE00BN92R390
Acc	EUR	Unhedged	Exchange Traded	Launched	EUR 10	Accumulating	<a href="#">Up to 0.19%</a>	IE00BN4GXL63
SEK Hedged Acc	SEK	Hedged	Exchange Traded	Launched	SEK 100	Accumulating	<a href="#">Up to 0.24%</a>	IE00BN4GXM70
SEK Hedged Dist	SEK	Hedged	Exchange Traded	New	SEK 100	Distributing	<a href="#">Up to 0.24%</a>	
CHF Hedged Acc	CHF	Hedged	Exchange Traded	New	CHF 10	Accumulating	<a href="#">Up to 0.24%</a>	IE000Y74BT73
CHF Hedged Dist	CHF	Hedged	Exchange Traded	New	CHF 10	Distributing	<a href="#">Up to 0.24%</a>	IE00BNKVN486
USD Hedged Acc	USD	Hedged	Exchange Traded	New	USD 10	Accumulating	<a href="#">Up to 0.24%</a>	IE000XSZG552
USD Hedged Dist	USD	Hedged	Exchange Traded	New	USD 10	Distributing	<a href="#">Up to 0.24%</a>	IE00BNKVN486
GBP Hedged Acc	GBP	Hedged	Exchange Traded	New	GBP 10	Accumulating	<a href="#">Up to 0.24%</a>	IE000Y126E48
GBP Hedged Dist	GBP	Hedged	Exchange Traded	New	GBP 10	Distributing	<a href="#">Up to 0.24%</a>	IE0000PNASH6



# Pre-contractual disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

**Product name:** Janus Henderson EUR IG Bond Paris-Aligned Climate Active Core UCITS ETF

**Legal entity identifier:** 635400TLEBYMVGAOUO19

## Sustainable investment objective

### 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, establishing a list of environmentally sustainable economic activities. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

### Does this financial product have a sustainable investment objective?

Yes

It will make a minimum of sustainable investments with an environmental objective: **90%**

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

It will make a minimum of sustainable investments with a social objective: \_\_\_%

No

It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of \_\_\_% of sustainable investments  with an environmental objective in economic activities that 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

with a social objective

It promotes E/S characteristics, but will not make any sustainable investments

### Sustainability indicators

measure how the sustainable objectives of this financial product are attained.

### 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.

**What is the sustainable investment objective of this financial product?** *Indicate the investment objective pursued by the financial product, describe how the sustainable investments contribute to a sustainable investment objective and indicate whether a reference benchmark has been designated for the purpose of attaining the sustainable investment objective. For financial products referred to in Article 5, first paragraph, of Regulation (EU) 2020/852, in respect of sustainable investments with environmental objectives, list the environmental objectives set out in Article 9 of that Regulation to which the sustainable investment underlying the financial product contributes. For financial products referred to in Article 9(3) of Regulation (EU) 2019/2088, indicate that the financial product has the objective of reducing carbon emissions and explain that the reference benchmark qualifies as an EU Climate Transition Benchmark or an EU Paris-aligned Benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011 and indicate where the methodology used for the calculation of that benchmark can be found. Where no EU Climate Transition Benchmark or EU Paris-aligned Benchmark as qualified in accordance with Regulation (EU) 2016/1011 is available, describe that fact, how the continued effort of attaining the objective of reducing carbon emissions is ensured in view of achieving the objectives of the Paris Agreement and the extent to which the financial product complies with the methodological requirements set out in Commission Delegated Regulation (EU) 2020/1818]*

The sustainable investment objective of the Sub-Fund is to reduce its carbon emissions, thereby aligning investments to the Paris Climate Agreement and assisting the adjustment towards a low carbon economy. The Sub-Fund aims to contribute to the environmental objective of climate mitigation.

The Sub-Fund is actively managed with reference to the **Solactive ISS Paris Aligned Select Euro Corporate Bond Index**, which meets the criteria for an EU Paris-aligned Benchmark (PAB) described in regulation (EU) 2020/1818. The reference benchmark is designed to have 50% lower greenhouse gas (GHG) emissions than the broad Euro investment grade bond market and a 7% year-on-year reduction in GHG emissions, while also incorporating a range of ESG exclusions. The methodology for the reference benchmark is available at <https://www.tabulaim.com/products/ieo0bn4gxl63/documents/>.

To achieve its sustainable investment objective, the Sub-Fund will to (a) limit its corporate bond investments to issuers whose bonds are constituents of the reference benchmark and

(b) maintain weighted average GHG emissions lower than or equal to the GHG emissions of the reference benchmark. This ensures that the Sub-Fund meets the requirements for PABs in Commission Delegated Regulation (EU) 2020/1818.

To further contribute to the objective of climate mitigation, the Sub-Fund invests primarily in bonds of issuers that are committed to the climate transition and also has a minimum allocation to issuers aligned with environmental solutions.

**What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?**

- **Weighted average GHG emissions** (expected to be lower than or equal to the reference benchmark)
- **% of Sub-Fund in bonds of issuers committed to the climate transition** (expected to be at least 80%)
- **% of Sub-Fund in bonds of issuers with at least 25% of revenue and / or capital expenditures aligned to environmental solutions** (expected to be at least 10%)
- **% of Sub-Fund complying with ESG exclusions**, as described below under “*What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?*” (expected to be 100% of investments)

**How do the sustainable investments not cause significant harm to any environmental or social sustainable investment objective?**

Within the construction of the reference benchmark, sustainable investments are screened for involvement in activities causing significant harm, including violations of international norms (such as the UN Global Compact), tobacco, fossil fuels, controversial weapons and significant environmental harm. Further details are provided below under “*What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?*”.

The Sub-Fund only invests in bonds of issuers whose bonds are constituents of the reference benchmark, and which therefore comply with these screens.

**How have the indicators for adverse impacts on sustainability factors been taken into account?** *[explain how the indicators for adverse impacts in Table 1 of Annex I and any relevant indicators in Tables 2 and 3 of Annex I are taken into account]*

The indicators for adverse impacts are taken into account through a combination of exclusionary screens, portfolio-level constraints and ongoing monitoring. Further details are provided below under “*Does this financial product consider principal adverse impacts on sustainability factors?*”

**How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

The sustainable investments are screened using the ISS ESG Norms-Based Research methodology, which is aligned with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Bond issuers involved with verified failures to respect these international norms are excluded.

Note that this screen is built into the methodology of the reference benchmark. Please refer to the reference benchmark methodology for more information. The Investment Manager ensures that the same constraints are applied to the actual holdings of the Sub-Fund.

**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes [if the financial product considers principal adverse impacts on sustainability factors, include a clear and reasoned explanation of how it considers principal adverse impacts on sustainability factors. Indicate where, in the information to be disclosed pursuant to Article 11(2) of Regulation (EU) 2019/2088, the information on principal adverse impacts on sustainability factors is available.]

No

The Sub-Fund considers the following Principal Adverse Impacts.

Disclosures pursuant to Article 11(2) of Regulation (EU) 2019/2088 are published at

<b>1. GHG Emissions</b>	<b>Portfolio-level emissions reduction:</b> the Sub-Fund targets weighted average GHG emissions lower than or equal to the reference benchmark
<b>2. Carbon footprint</b>	
<b>3. GHG intensity of investee companies</b>	
<b>4. Exposure to companies active in the fossil fuel sector</b>	<b>Exclusionary screen:</b> described below under <i>"What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?"</i> .
<b>5. Share of non-renewable energy consumption and production</b>	<b>Portfolio-level emissions reduction</b> as described for PAIs 1-3 <b>and exclusionary screens</b> relating to fossil fuels as described for PAI 4
<b>6. Energy consumption intensity per high impact climate sector</b>	
<b>7. Activities negatively affecting biodiversity-sensitive areas</b>	<b>Exclusionary screen:</b> issuers deemed to have a serious negative environmental impact are excluded, as described below under <i>"What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?"</i> .
<b>8. Emissions to water</b>	
<b>9. Hazardous waste and radioactive waste ratio</b>	
<b>10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b>	<b>Exclusionary screen:</b> described below under <i>"What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?"</i> .
<b>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b>	<b>Quarterly monitoring:</b> the Investment Manager monitors on a quarterly basis and may also, where data quality permits, seek to mitigate impacts via security selection
<b>12. Unadjusted gender pay gap</b>	
<b>13. Board gender diversity</b>	
<b>14. Exposure to controversial weapons</b>	<b>Exclusionary screen:</b> described below under <i>"What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?"</i> .
<b>Additional optional indicators</b>	
<b>Number of identified cases of severe human rights issues and incidents</b>	<b>Exclusionary screen:</b> issuers deemed in violation of global norms such as UNGC principles and OECD guidelines – which cover human rights – are excluded, as described below under <i>"What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?"</i> .
<b>Investments in companies without carbon emission reduction initiatives</b>	<b>Portfolio-level constraint:</b> the Sub-Fund invests a minimum of 80% of assets in bonds issued by issuers that have committed to the climate transition

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

**Good governance practices** include sound management structures, employee relations, remuneration of staff and tax compliance.

**What investment strategy does this financial product follow?** *(provide a description of the investment strategy and indicate how the strategy is implemented in the investment process on a continuous basis)*

The Sub-Fund invests in an actively managed portfolio comprising primarily Euro investment grade corporate bonds. The Sub-Fund is actively managed with reference to the reference benchmark, targeting an ex-ante annualised tracking error of 0.2% to 1.0% over the long term.

To achieve its sustainable investment objective, the Sub-Fund aims to (a) limit its corporate bond investments to issuers whose bonds are constituents of the reference benchmark and (b) maintain weighted average greenhouse gas ("GHG") emissions lower than or equal to the GHG emissions of the reference benchmark. This ensures that the Sub-Fund meets the requirements for PABs in Commission Delegated Regulation (EU) 2020/1818.

To further contribute to the objective of climate mitigation, the Sub-Fund invests primarily in bonds of issuers that are committed to the climate transition and also has a minimum allocation to issuers aligned with environmental solutions.

Investors should read this section in conjunction with the Sub-Fund's investment strategy (as set out in the supplement for the Sub-Fund under the heading "Investment Objective and Policy").

**What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?**

The Investment Manager will select only bonds of issuers whose bonds are constituents of the reference benchmark. This ensures that selected bonds comply with the following **exclusionary screens**, built into the reference benchmark methodology:

- **Violation of social norms** (including the UN Global Compact),
- **Significant negative impact on environmental Sustainable Development Goals** (12: Responsible Consumption and Production, 13: Climate Action, 14: Life Below Water, 15: Life on Land)
- **Fossil fuels:** revenues from oil, gas, coal and energy intensive electricity generation above certain thresholds, plus any tie to thermal coal
- **Tobacco cultivation and production**
- **Controversial weapons**
- **Other harmful activities** including adult entertainment, alcohol, gambling, recreational cannabis, genetic engineering civilian firearms and weapons

**Additional binding elements** of the investment strategy are as follows:

- **Weighted average GHG emissions** lower than or equal to the reference benchmark
- Minimum of 80% of assets invested in bonds of issuers **committed to the climate transition**
- Minimum of 10% of assets invested in bonds of issuers with at least 25% of revenues **aligned to environmental solutions** such as clean energy, sustainable transport and water management

**What is the policy to assess good governance practices of the investee companies?**

As part of the reference benchmark methodology, issuers are screened for compliance with the OECD Guidelines for Multinational Enterprises. These guidelines include a general requirement for businesses to support and uphold good corporate governance principles and develop and apply good corporate governance practices, plus specific guidelines on employee and labour relations and taxation. Only bonds from issuers that meet this requirement are included in the Sub-Fund.

The Investment Manager also makes a direct assessment of the good governance practices of issuers, prior to making an investment and periodically thereafter in accordance with the Investment Manager's Sustainability Risk Policy (the "**Policy**").

The Policy sets minimum standards against which issuers will be assessed and monitored by the Investment Manager prior to making an investment and on an ongoing basis. Such standards may include, but are not limited to: sound management structures, employee relations, remuneration of staff and tax compliance. The Policy can be found at <https://www.janushenderson.com/corporate/who-we-are/brighter-future-project/responsibility/esg-resources/>.

In addition, the Investment Manager is a signatory to the UN-supported Principles for Responsible Investment (PRI). As a signatory, the good governance practices of investee

companies are also assessed by having regard to the PRI prior to making an investment and periodically thereafter.

**Asset allocation** describes the share of investments in specific assets.

*[include note only for financial products referred to in Article 5 of Regulation (EU) 2020/852]*

Taxonomy-aligned activities are expressed as a share of:

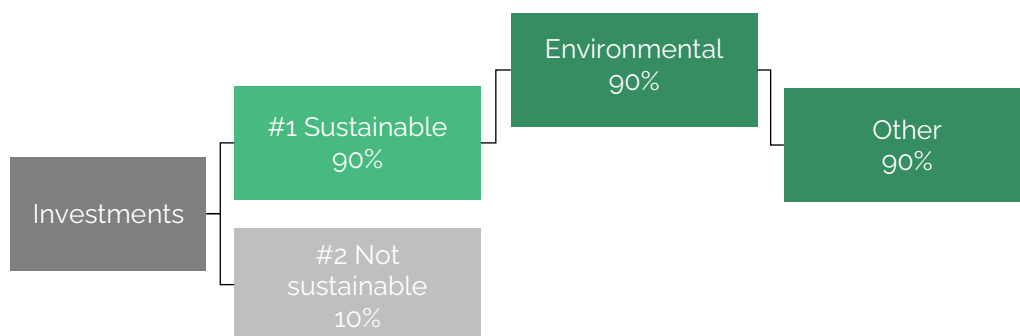
- Turnover reflecting the share of revenue from green activities of investee companies
- Capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy
- Operational expenditure (OpEx) reflecting green operational activities of investee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

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.

**What is the asset allocation and the minimum share of sustainable investments?** *[include a narrative explanation of the investments of the financial product including the minimum proportion of the investments of the financial product used to meet the sustainable investment objective in accordance with the binding elements of the investment strategy]*

The Sub-Fund allocates a minimum of 90% of assets to sustainable investments by investing in a portfolio of bonds that meets all the requirements for PABs and by reducing GHG emissions in line with its Paris-aligned reference benchmark. Up to 10% of assets may be used for liquidity, hedging purposes or efficient portfolio management, where necessary.

*[ Include only relevant boxes, remove irrelevant ones for the financial product]*



**#1 Sustainable** covers sustainable investments with environmental or social objectives.

**#2 Not sustainable** includes investments which do not qualify as sustainable investments.

**How does the use of derivatives attain the sustainable investment objective?** *[for financial product that use derivatives as defined in Article 2(1), point (29), of Regulation (EU) No 600/2014 to attain their sustainable investment objective, describe how the use of those derivatives attains that sustainable investment objective]*

n/a

**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?** *[include the section for financial products referred to in Article 5, first paragraph, of Regulation (EU) 2020/852 and include the graphical representation referred to in Article 19(1), point (a), of this Regulation, the description referred to in Article 19(1), point (b), of this Regulation, the clear explanation referred to in Article 19(1), point (c), of this Regulation, the narrative explanation referred to in Article 19(1), point (d), of this Regulation]*

0%

**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?<sup>1</sup>**

Yes *[specify below, and details in the graphs of the box]*

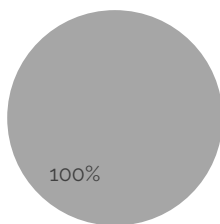
In fossil gas     In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are 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.

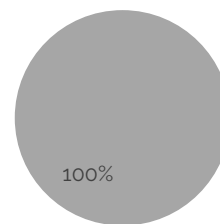
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for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

1. Taxonomy-alignment of investments including sovereign bonds\*



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds\*



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What is the minimum share of investments in transitional and enabling activities?** *[include subsection for financial products referred to in Article 5 of Regulation (EU) 2020/852]*

0%

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?\*** *[include subsection only for financial products referred to in Article 5 of Regulation (EU) 2020/852 where the financial product invests in environmental economic activities that are not environmentally sustainable economic activities and explain why the financial product invests in sustainable investments with an environmental objective in economic activities that are not Taxonomy-aligned]*

90%. Alignment with the EU Taxonomy is not currently in the criteria for PABs and is not incorporated in the reference benchmark methodology. As a result, the Investment Manager does not currently commit to a specific minimum percentage alignment with the EU Taxonomy.

**What is the minimum share of sustainable investments with a social objective?** *[include section only where the financial product includes sustainable investments with a social objective]*

n/a

**What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?** *[describe the purpose of the remaining proportion of the investments of the financial product, including a description of any minimum environmental or social safeguards, how their proportion and use does not affect the delivery of the sustainable investment objective on a continuous basis and whether those investments are used for hedging or relate to cash held as ancillary liquidity]*

The Sub-Fund may hold European government bonds, European government bond futures and/or financial derivatives (FDIs) and small Cash Component for the purposes of efficient portfolio management and may invest in FX forwards for currency hedging purposes. No minimum environmental or social safeguards are applied to these assets.

**Is a specific index designated as a reference benchmark to meet the sustainable investment objective?** *[include section only for financial products referred to in Article 9(1) of Regulation (EU) 2019/2088 and indicate where the methodology used for the calculation of the designated index can be found]*

n/a

**How does the reference benchmark consider sustainability factors in a way that is continuously aligned with the sustainable investment objective?**

n/a

**How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?**

n/a

**How does the designated index differ from a relevant broad market index?**

n/a

**Where can the methodology used for the calculation of the designated index be found?**

*include note only for financial products referred to in Article 5 of Regulation (EU) 2020/852*

**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.

*include note for financial products referred to in Article 5 of Regulation (EU) 2020/852 that invest in environmental economic activities that are not environmentally sustainable economic activities*

\* are environmentally sustainable investments that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.

*include note for financial products referred to in Article 9(1) of Regulation (EU) 2019/2088]*

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective

n/a

**Where can I find more product specific information online?**

More product-specific information can be found on the website:

<https://www.tabulaim.com/products/ie00bn4gxl63/sustainability/>