AMA SEERY
ESG Analyst

SUSTAINABILITY
AS A
DIFFERENTIATED
INVESTMENT
STRATEGY

JANUS HENDERSON HORIZON
GLOBAL SUSTAINABLE
EQUITY FUND

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JANUS HENDERSON HORIZON GLOBAL SUSTAINABLE EQUITY

A differentiated and well diversified global equity portfolio with a balanced risk profile

**General Characteristics**

<table>
<thead>
<tr>
<th>Inception Date</th>
<th>25/05/2019 (Strategy launch date 31/07/1991)</th>
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<tbody>
<tr>
<td>Benchmark</td>
<td>MSCI World</td>
</tr>
<tr>
<td>Fund Assets</td>
<td>€235.9 Million</td>
</tr>
</tbody>
</table>

**Investment Guidelines and Risk Parameters**

<table>
<thead>
<tr>
<th>Holdings Range</th>
<th>50-70</th>
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<tbody>
<tr>
<td>Beta</td>
<td>Approx ~1.0</td>
</tr>
<tr>
<td>Expected Turnover</td>
<td>&lt;30%</td>
</tr>
<tr>
<td>Cash Levels</td>
<td>1-3%</td>
</tr>
<tr>
<td>Sector Limit</td>
<td>Unconstrained</td>
</tr>
<tr>
<td>Position Limit</td>
<td>&lt;3% active (generally 1.0-2.5%)</td>
</tr>
<tr>
<td>Regional Allocation</td>
<td>Benchmark aligned (+/- 3%)</td>
</tr>
<tr>
<td>Active Share</td>
<td>&gt;90%</td>
</tr>
</tbody>
</table>

Source: Janus Henderson Investors, as at 31 December 2019
28 YEARS OF SUSTAINABILITY INVESTING

Janus Henderson global sustainable equity strategy launched in 1991 with environmental and social considerations incorporated into all aspects of investment framework

1987 – publication of first UN report on sustainable development “Our Common Future”

“Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs”

1991 – launch of Janus Henderson Global Sustainable Equity fund with environmental and social considerations incorporated into all aspects of the investment framework

Source: Janus Henderson Investors, as at 30 November 2018
Considering qualitative and quantitative metrics to capture both product and operational factors

Engagement and voting

Mapping the portfolio to the United Nations Sustainable Development Goals

Source: Janus Henderson Investors, as at 30 November 2018
OUR PORTFOLIO CONTRIBUTES TO ALL OF THE UN SDGS

Percentage contribution to each UN SDG

1. No poverty: 68%
2. Zero hunger: 33%
3. Good health and well-being: 59%
4. Quality education: 89%
5. Gender equality: 84%
6. Clean water and sanitation: 59%
7. Affordable and clean energy: 76%
8. Decent work and economic growth: 87%
9. Industry innovation and infrastructure: 79%
10. Reduced inequalities: 48%
11. Sustainable cities and communities: 40%
12. Responsible consumption and production: 86%
13. Climate action: 63%
14. Life below water: 65%
15. Life on land: 49%
16. Peace justice and strong institutions: 87%
17. Partnerships for the goals: 52%

Source: Janus Henderson Investors, as at 31 December 2019
Positive and negative criteria, ESG analysis and engagement all contribute to Sustainable Development Goals (SDG) alignment
“The SDGs call on companies everywhere to advance sustainable development through the investments they make, the solutions they develop, and the business practices they adopt.”

169 Targets

“integrated and indivisible”

Source: Janus Henderson Investors, as at 31 December 2019
Positive and negative criteria, ESG analysis and engagement all contribute to Sustainable Development Goals (SDG) alignment
NOT JUST 17 GOALS
There are 169 targets!

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<tbody>
<tr>
<td>13.1</td>
<td>Strengthen resilience and adaptive capacity to climate-rate hazards and natural disasters in all countries</td>
<td></td>
</tr>
<tr>
<td>13.2</td>
<td>Integrate climate change measures into national policies, strategies, and planning</td>
<td></td>
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<tr>
<td>13.3</td>
<td>Improve education, awareness-raising, and human and institutional capacity on climate change migration, adaptation, impact reduction, and early warning</td>
<td></td>
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<tr>
<td>13.3</td>
<td>Implement the commitment undertaken by developed-country parties to the United Nations Framework Convention on Climate Change to a goal of jointly mobilising $100 billion annually by 2020 from all sources to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation and fully operationalise the Green Climate Fund through its capitalisation as soon as possible</td>
<td></td>
</tr>
<tr>
<td>13.b</td>
<td>Promote mechanisms for raising capacity for effective climate change-related planning and management in least developed countries and small island developing states, including focusing on women, youth and local and marginalised communities</td>
<td></td>
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</tbody>
</table>

MAKING THE SDGS BUSINESS FRIENDLY

The UN Global Compact's recommendations

Source: UN Global Compact Network UK
AN ANALYSIS OF THE GOALS AND TARGETS

Plenty of guidance

Source: Business Reporting on the SDGs; GRI, UNGC
EXAMPLE – GOAL 3

Humana’s contribution

“Humana’s responsibility as a health services provider and purpose to help people achieve their best health.”

Humana is a health insurance company.

It has a diverse line of products to serve all types of consumers such as families, senior citizens, military members, and self-employed individuals.

Their products and services address:

• Prevention
• Treatment
• Care
SUSTAINABILITY REPORTING
Considering qualitative and quantitative metrics to capture both product and operational factors

ESG KPI reporting such as carbon footprint, employee growth, and controversies

Engagement and voting

Mapping the portfolio to the United Nations Sustainable Development Goals

Please feel free to visit our booth to ask us questions and obtain an electronic copy of the report in German!

Source: Janus Henderson Investors, as at 30 November 2018
...and the winner is
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