

JZRO

Net Zero Transition Resources ETF

Transitioning to Net Zero

Global commitments to Net Zero greenhouse gas emissions by 2050 create investment opportunity driven by urgency and innovation. In seeking to capitalize on the breadth of these opportunities, our process incorporates sectors and companies across the natural resources supply chain. We believe high quality natural resources companies that are contributing to this transition can generate attractive long-term returns.

Why invest in the Fund



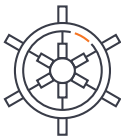
Supply chain diversification

Diversified across the supply chain spectrum, sub-industries and countries, seeking to increase opportunities and mitigate risk



Embedded sustainability analysis

Rigorous security selection process with integrated ESG analysis, aiming to identify high quality companies with sustainable competitive advantages



Experienced team

Over 120 years of combined natural resources investment experience

Decarbonization themes

Actively seeking opportunities across our global decarbonization themes and sub-themes

ENERGY TRANSITION	SUSTAINABLE MOBILITY	SUSTAINABLE INDUSTRY	SUSTAINABLE AGRIBUSINESS	CARBON REDUCTION
<ul style="list-style-type: none">▪ Resource enablers▪ Renewable energy▪ Energy storage▪ Waste to energy▪ Hydrogen▪ Grid / power generation▪ Energy services▪ Fuel cells	<ul style="list-style-type: none">▪ Low carbon transport▪ Batteries▪ EV metals	<ul style="list-style-type: none">▪ Circular economy / recycling▪ Industrial gases▪ Plastic replacement▪ Waste reduction▪ Construction	<ul style="list-style-type: none">▪ Alternative protein▪ Sustainable farms▪ Low carbon food▪ Precision farming▪ Nutrition▪ Water▪ Fertiliser	<ul style="list-style-type: none">▪ Reforestation▪ Carbon pricing▪ CCUS

Portfolio management



Tim Gerrard

- Portfolio Manager since inception
- Industry since 1980



Darko Kuzmanovic

- Portfolio Manager since inception
- Industry since 1985



Tal Lomnitzer, CFA

- Portfolio Manager since inception
- Industry since 1998



Daniel Sullivan

- Portfolio Manager since inception
- Industry since 1989

Fund facts

Ticker	JZRO
Inception date	9/8/21
Exchange	NYSE Arca
Benchmark	S&P Global Natural Resources Index
Holdings range	25 - 50
Base currency	USD
Expense ratios (estimated):	0.61% (gross) / 0.61% (net)

Performance (%)

	Q223	1 Year	Since inception (9/8/21)
ETF @ NAV	-0.12	10.16	-2.47
ETF @ Market price	-0.12	9.90	-2.42
S&P Global Natural Resources Index	-3.88	7.64	6.71

Returns quoted are past performance and do not guarantee future results; current performance may be lower or higher. Investment returns and principal value will vary; there may be a gain or loss when shares are sold. For the most recent month-end performance call 800.668.0434 or visit janushenderson.com/performance.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Market returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. Eastern time (when NAV is normally determined for most ETFs), and do not represent the returns you would receive if you traded shares at other times. Ordinary brokerage commissions apply and will reduce returns. Returns include reinvestment of dividends and capital gains. Returns greater than one year are annualized.

Role in a diversified portfolio

Portfolio position



Diversifying equity

Global Natural Resources Exposure

Portfolio implementation

- Complement traditional equity strategies

What this aims to offer investors

- Long-term growth of capital
- Experienced team

FOR MORE INFORMATION, PLEASE VISIT JANUSHENDERSON.COM

Janus Henderson
INVESTORS

Please consider the charges, risks, expenses and investment objectives carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, please call Janus Henderson at 800.668.0434 or download the file from janushenderson.com/info. Read it carefully before you invest or send money.

Past performance is no guarantee of future results.

There is no assurance the stated objective(s) will be met.

Natural resources industries can be significantly affected by changes in natural resource supply and demand, energy and commodity prices, political and economic developments, environmental incidents, energy conservation and exploration projects.

Industrial industries can be significantly affected by general economic trends, changes in consumer sentiment, commodity prices, government regulation, import controls, and worldwide competition, and can be subject to liability for environmental damage and safety.

Objective: Janus Henderson Net Zero Transition Resources ETF seeks long-term growth of capital.

Environmental, Social and Governance (ESG) or sustainable investing considers factors beyond traditional financial analysis. This may limit available investments and

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cause performance and exposures to differ from, and potentially be more concentrated in certain areas than, the broader market.

Funds classified as "nondiversified" can take larger positions in a smaller number of issuers than "diversified" funds, which could lead to greater volatility.

Actively managed portfolios may fail to produce the intended results. No investment strategy can ensure a profit or eliminate the risk of loss.

Foreign securities are subject to additional risks including currency fluctuations, political and economic uncertainty, increased volatility, lower liquidity and differing financial and information reporting standards, all of which are magnified in emerging markets.

Net zero refers to greenhouse gas production being balanced by removal from the atmosphere.

The **S&P Global Natural Resources Index** includes 90 of the largest publicly-traded companies in natural resources and commodities businesses that meet specific investability requirements, offering investors diversified and investable equity exposure across 3 primary commodity-related sectors: agribusiness, energy, and metals & mining.

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