

**This document is a supplement to the prospectus dated 17 October 2023 (the “Prospectus”) issued by Tabula 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 EUR Dist, EUR Acc, USD Hedged, GBP Hedged, CHF Hedged and SEK Hedged Shares.

**TABULA 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 Tabula Pan European High Conviction Equity UCITS ETF  
(the “Sub-Fund”)**

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

**Dated 18 September 2024**

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.

<b>Definitions</b>	
<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 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) will be a Dealing Day, except any day on which markets on which the investments in the portfolio of the Sub-Fund are traded are closed and as a result of which 25% or more of the portfolio of the Sub-Fund may not be traded. 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>	MSCI Europe
<b>“Index Benchmark Provider”</b>	MSCI
<b>“Initial Offer Period”</b>	means the period beginning at 19 September 2024 and terminating at 5.00 p.m. (London time) on 18 March 2025 or such other period determined by the Directors in accordance with the requirements of the Central Bank.
<b>“Investment Manager”</b>	Janus Henderson Investors UK Limited
<b>“Minimum Dealing Size”</b>	means in respect of the Sub-Fund the minimum amount for the subscription and redemption, which shall be EUR 500,000 or its currency equivalent.
<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, 2pm (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 11pm (London time) on the relevant Dealing Day. Securities that are quoted, listed or traded on or under the rules of any Regulated Market shall be valued at the official closing price of the relevant Regulated Market at the Valuation Point.

## INVESTMENT OBJECTIVE, STRATEGY AND POLICY

<p><b>Investment Objective</b></p>	<p>The Sub-Fund aims to provide capital growth over the long term by investing in a concentrated, actively managed portfolio of equity securities issued by European companies.</p>
<p><b>Investment Policy</b></p>	<p>Under normal circumstances, the Sub-Fund will invest at least 90% of its assets in equity securities or depositary receipts issued by European companies. The Sub-Fund may invest in companies of any size in any industry, though will typically invest in large- and mid-sized companies. The Sub-Fund will typically have 20 - 30 holdings and is not expected to have fewer than 20 holdings.</p> <p>The Sub-Fund may also hold cash. Derivatives may be used for the purposes of hedging/risk reduction. The Sub-Fund will use forward FX contracts to hedge currency risk where it offers Hedged Share Classes (as defined below).</p> <p>The Sub-Fund may temporarily invest outside of these guidelines while dealing with subscriptions, redemptions, for liquidity management or for defensive purposes, including navigating unusual market conditions.</p> <p>The Sub-Fund is actively managed. The Index Benchmark, which is broadly representative of the companies in which the Sub-Fund may invest, is used for performance comparison purposes only. The Investment Manager has discretion to choose investments for the Sub-Fund from the Index Benchmark with weightings different to the Index Benchmark or not in the Index Benchmark.</p> <p><i>Investment Strategy</i></p> <p>The Investment Manager seeks to capture performance by anticipating the catalysts for change in European companies and industries. Such catalysts for change can be at the level of an individual company, such as management changes or product innovation, or at a macro-level, i.e. changes impacts one or more sectors such as the impact of artificial intelligence or changes in regulation.</p> <p>The Investment Manager generally takes a “bottom-up” or stock picking approach to building a portfolio of investments which are built one security at a time following in house research into each company. Companies are considered principally on their own fundamental qualitative and quantitative characteristics. The focus is on stock selection, which is a result of rigorous, fundamental research aiming to understand the factors that impact a company’s price which comprises detailed financial analysis of a company and a strict valuation discipline, and incorporates strong risk management.</p> <p>The investment process comprises 4 stages:</p> <ol style="list-style-type: none"> <li>1. Establish investible universe using a broad quantitative assessment which considers financial metrics relevant to a company such as price-to-earnings ratios, cash returns on investment, revenue growth, etc.</li> </ol>

	<ol style="list-style-type: none"> <li>2. Idea generation stage takes both macro level considerations, i.e. macro-economic factors such as inflation and political trends that may impact a company’s value, and bottom up factors (such as level of corporate access).</li> <li>3. The in-depth analysis stage considers quantitative metrics, being the financial metrics referred to above, and qualitative factors, such as management quality, industry dynamics and barriers to entry, to assess the fundamental quality of a company.</li> <li>4. Portfolio construction process considers overall risk management (position sizing, country exposure and liquidity) to build a blended portfolio of companies.</li> </ol> <p>This results in a portfolio of typically 20 - 25 mainly well-known larger companies and under-researched mid-sized companies. Smaller companies are not normally a significant focus of the portfolio. The portfolio will be well diversified across a variety of sectors, which the Investment Manager believes has the potential to perform well over time.</p>
<p><b>Sustainability-related Disclosures</b></p>	<p>The Sub-Fund is an Article 8 fund for the purposes of SFDR. Investors’ attention is drawn to the “<b>Risks related to SFDR classifications and allocations to sustainable investments</b>” in the section of the Prospectus titled “Special Considerations and Risk Factors”.</p> <p>The Sub-Fund promotes support for the United Nations Global Compact (UNGC) and the avoidance of companies with the worst ESG risk ratings. The Sub-Fund achieves this by:</p> <ol style="list-style-type: none"> <li>1. excluding companies with 10% or more revenue from thermal coal extraction, oil sands, Arctic drilling, shale energy;</li> <li>2. excluding companies flagged with a UNGC status of “fail” based on third party data and or internal research; and</li> <li>3. exclude the bottom 10% of companies based on third party ESG scoring criteria.</li> </ol> <p>Please refer to the annex to this Supplement for the pre-contractual disclosures for financial products referred to in Article 8 of SFDR.</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 “Sustainability Approach”. 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><i>Taxonomy Regulation</i></p>

	<p>The “do no significant harm” principle applies only to those investments underlying the Sub-Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.</p>
<b>Description of the Index Benchmark</b>	<p>The MSCI Europe Index is designed to measure the performance of the large and mid cap segments of 15 developed European markets. The index covers approximately 85% of the free float-adjusted market capitalization the developed European markets equity universe.</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 securities held by the Sub-Fund;</li> <li>ii. gains, losses and transaction costs generated by any rebalancing of the Sub-Fund’s portfolio;</li> <li>iii. cash held for operational purposes or when dealing with large subscriptions and return on cash assets;</li> <li>iv. fees borne by the Sub-Fund; and</li> <li>v. where relevant, any hedging costs.</li> </ol>
<b>Dividend Policy</b>	<p>Certain Share Classes of the Sub-Fund, as set out in Appendix 2 to this Supplement, shall distribute dividends to Shareholders in accordance with the section of the Prospectus entitled “Dividend Policy”. 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 Appendix 2 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 reinvested in the Sub-Fund.</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 risk grading.</p> <p>An investment in the Sub-Fund is intended for retail and professional investors seeking investment exposures and profiles aligned with those of the Sub-Fund.</p>
<b>Risk Factors</b>	<p>Investors’ attention is drawn to the risk factors set out in the section of the Prospectus entitled “Special Considerations and Risk Factors”.</p>
<b>Base Currency</b>	<p>EUR</p>
<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. 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 may 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, 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.</p>
<b>Publication of Share Prices</b>	<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>	<p>The portfolio holdings (for the previous day) will be published for a particular Fund and will be available daily on <a href="http://www.tabulaim.com/">http://www.tabulaim.com/</a></p>
<b>German Investment Tax Act</b>	<p>The Sub-Fund intends to qualify as an “Equity Fund” in accordance with the partial exemption regime and will invest more than 50% of its Net Asset Value on a continuous basis directly in equities as defined in the German Investment Tax Act.</p>

## **THE INVESTMENT MANAGER**

The Manager and the ICAV have appointed the Investment Manager as investment manager with discretionary powers pursuant to an investment management agreement (the “**Agreement**”). The registered address of the Investment Manager is 201 Bishopsgate, London, EC2M 3AE, United Kingdom. The Investment Manager is authorised and regulated by the Financial Conduct Authority.

The Agreement provides that the appointment of the Investment Manager shall continue unless terminated by either party giving to the other not less than ninety (90) days’ notice in writing to the other party. In certain circumstances, the Agreement may be terminated immediately by either party on notice in writing to the other party. The Agreement contains certain indemnities in favour of the

Investment Manager which are restricted to exclude matters resulting from non-performance, error or omission, material breach, wilful default, fraud, bad faith, negligence or recklessness.

## **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 Share Class as set out in Appendix 2 to this Supplement (the “**Total Expense Ratio**” or “**TER**”).

Such fee shall accrue daily and be payable monthly in arrears to Tabula Investment Management Limited (“**TIML**”). TIML 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, TIML 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, Investment Manager, 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 Appendix 2 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”.

## **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 Appendix 2 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.

### *Directed Transactions*

In connection with cash subscriptions/cash redemptions for Shares, where agreed in advance with the Manager (or its appointed delegate), an Authorised Participant may request that the ICAV (on behalf of the Sub-Fund) enter into a transaction for the purchase of the underlying relevant investments with the Authorised Participant or one or more brokers designated by such Authorised Participant (each, an

“**AP Designated Broker**”) and/or in one or more particular markets (each such transaction, a “**Directed Transaction**”). The ability to avail of the Directed Transaction facility shall at any time be at the sole discretion of the Manager (or its appointed delegate).

If any Authorised Participant wishes to avail of the Directed Transaction facility, the Authorised Participant is required to indicate its preference to avail of the Directed Transaction facility at the point of application and, prior to the applicable Trade Cut-Off Time (and in accordance with the procedures established by the Manager (or its appointed delegate)), contact both the Investment Manager and the relevant portfolio trading desk of the AP Designated Broker to arrange the Directed Transaction.

If an application for a cash subscription for Shares/cash redemption of Shares is accepted on the basis that a Directed Transaction will be permitted, as part of the Authorised Participant’s settlement obligations, the Authorised Participant shall be responsible for ensuring that the AP Designated Broker transfers the relevant underlying investments to the ICAV (via the Depositary) in the case of subscriptions, or purchases the relevant underlying investments from the ICAV in the case of redemptions. For the avoidance of doubt, Duties and Charges shall reflect the cost to the ICAV of purchasing (in the case of subscriptions) or disposing of (in the case of redemptions) the relevant underlying investments, whether the relevant underlying investments in connection with the relevant subscription or redemption are purchased solely from/sold solely to the AP Designated Broker or some of such investments are purchased from/sold to other brokers selected by the Investment Manager (for example, where not all of the relevant underlying investments are available for purchase from/can be sold to the AP Designated Broker). The ICAV, the Manager, the Investment Manager and the Administrator (and their respective delegates) shall not be responsible, and shall have no liability, if the execution of a Directed Transaction with an AP Designated Broker and, by extension, an Authorised Participant’s subscription/redemption application, is not carried out due to an omission, error, failed or delayed trade or settlement on the part of the Authorised Participant or the AP Designated Broker.

In the context of a cash subscription/cash redemption resulting in a Directed Transaction, should an AP Designated Broker fail to transfer to the ICAV (via the Depositary)/purchase from the ICAV the relevant underlying Investments (or part thereof) within the Settlement Time prescribed by the Manager (or its appointed delegate), the ICAV and/or the Manager (or its appointed delegate) shall have the right to cancel the Directed Transaction (or relevant part thereof) and transact with one or more alternative brokers and to charge the relevant Authorised Participant for any interest, penalties or other costs incurred by the ICAV relating to the failed Directed Transaction (or relevant part thereof) and any new transactions entered into with alternative brokers.

The Authorised Participant shall indemnify the ICAV for any loss suffered by the ICAV as a result of, in the context of any Directed Transactions, any failure by an AP Designated Broker to transfer to the ICAV (via the Depositary)/purchase from the ICAV the relevant underlying Investments (or part thereof) within the Settlement Time prescribed by the Manager (or its appointed delegate), including, but not limited to, any market exposure, interest charges, penalties, and other costs of whatever nature suffered by the ICAV (including, but not limited to, the cost of borrowing and/or the costs associated with cancelling the Directed Transaction (or any relevant part thereof) and entering into new transactions with alternative brokers, each as referred to above). The Authorised Participant will be required to promptly reimburse the ICAV on demand.

## **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.



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## **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 Sub-Fund.

**This does not purport to be an exhaustive list of the risk factors relating to an investment in the Sub-Fund.**

**Concentration Risk.** This Sub-Fund has a high exposure to a particular country or geographical region it therefore carries a higher level of risk than a Sub-Fund which is more broadly diversified. This Sub-Fund may have a particularly concentrated portfolio relative to its investment universe or other comparable products. An adverse event impacting even a small number of holdings could create significant volatility or losses for the Sub-Fund.

**Market Risk.** Past performance is not indicative of future performance. The Net Asset Value of the Sub-Fund will change with changes in the market value of the securities it holds. The price of Shares and the income from them may go down as well as up. Investors may not get back their original investment. There can be no assurance that the Sub-Fund will achieve its investment objective or that an investor will achieve profits or avoid losses, significant or otherwise. The capital return and income of the Sub-Fund is based on the capital appreciation and income on the securities it holds, less expenses incurred. The Sub-Fund's return may fluctuate in response to changes in such capital appreciation or income.

**Investment Management Risk.** This is the risk that the Investment Manager's strategy, the implementation of which is subject to a number of constraints, may not produce the intended results. In addition, the Investment Manager has absolute discretion, subject to the provisions of the Prospectus, Supplement and applicable legislation, to exercise shareholders' rights with respect to securities comprising the Sub-Fund. There can be no guarantee that the exercise of such discretion will result in the investment objective of the Sub-Fund being achieved. Investors should also note that in certain cases, none of the Investment Manager, the ICAV or the Shareholders has any voting rights with respect to securities held by the Sub-Fund.

## **APPENDIX 1 TO THE SUPPLEMENT OF THE Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF**

### **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 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 ("**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 2 TO THE SUPPLEMENT OF THE  
Janus Henderson Tabula Pan European High Conviction Equity UCITS ETF  
SHARE CLASSES OF THE SUB-FUND**

<b>Share Class</b>	<b>Class Currency</b>	<b>Hedged/Unhedged</b>	<b>Exchanged-Traded/Non-Exchange Traded</b>	<b>Initial Offer Period Status</b>	<b>Initial Offer Price per Share</b>	<b>Distributing/Accumulating</b>	<b>TER</b>	<b>ISIN</b>
EUR Acc	EUR	Unhedged	Exchange-Traded	New	EUR 10	Accumulating	0.49%	IE0002A3VE77
EUR Dist	EUR	Unhedged	Exchange-Traded	New	EUR 10	Distributing	0.49%	IE00077I6FS7
EUR Hedged Acc	EUR	Hedged	Exchange-Traded	New	EUR 10	Accumulating	0.54%	IE000QUA9H64
EUR Hedged Dist	EUR	Hedged	Exchange-Traded	New	EUR 10	Distributing	0.54%	IE0000HVV989
USD Hedged Acc	USD	Hedged	Exchange-Traded	New	USD 10	Accumulating	0.54%	IE000PIPQ054
USD Hedged Dist	USD	Hedged	Exchange-Traded	New	USD 10	Distributing	0.54%	IE000WN15312
CHF Hedged Acc	CHF	Hedged	Exchange-Traded	New	CHF 10	Accumulating	0.54%	IE000KNTLBL2
CHF Hedged Dist	CHF	Hedged	Exchange-Traded	New	CHF 10	Distributing	0.54%	IE000LF0SKV5
GBP Hedged Acc	GBP	Hedged	Exchange-Traded	New	GBP 10	Accumulating	0.54%	IE00059W6895
GBP Hedged Dist	GBP	Hedged	Exchange-Traded	New	GBP 10	Distributing	0.54%	IE0008YN7LX1
SEK Hedged Acc	SEK	Hedged	Exchange-Traded	New	SEK 100	Accumulating	0.54%	IE000ORQJJQ7
SEK Hedged Dist	SEK	Hedged	Exchange-Traded	New	SEK 100	Distributing	0.54%	IE000GOF2GN4