Janus Henderson INVESTORS

THE FUTURE IS YOU SOCIETE GENERALE

JUNE 2024

JANUS SG LIGHTHOUSE INDEX

FORESIGHT THROUGH TRANSPARENCY

JANUS SG LIGHTHOUSE INDEX

The Janus SG Lighthouse Index is a fundamental strategy with a simple approach and a strong story. It seeks to capture the value of transparency to potentially outperform market benchmarks. Its selection and allocation criteria are fully systematic and rules-based.

GUIDANCE STRATEGY

The investment universe is comprised of 140+ of the largest public US companies, filtered for those which meet liquidity constraints and provide earnings guidance.

Relative weights are allocated based on historical volatility*.

A (SMART) BALANCED APPROACH

Next, a Smart Duration Signal is used to determine index allocation.

The Smart Duration Signal observes the evolution of the **10y10y forward swap rate****.

Depending on whether the Smart Duration Signal is **positive** or **negative/zero**, the underlying allocation will shift its exposure between the **Guidance Strategy** and **10-Year US Treasuries.**

The resulting underlying basket, whether it is all stock or split between stocks and bonds, is the Core Strategy.

VOLATILITY CONTROL MECHANISM

The Index aims to stabilize itself during periods of high market volatility by reducing its exposure to the Core Strategy.

SOCIETE GENERALE

30 Million Clients	133,000 Employees	61 Countries
Standard & Poor's (A)	Moody's (A1)	Fitch (A)

Societe Generale is one of the largest European financial services groups. It combines financial solidity with a strategy of sustainable growth and employs 133,000 employees in 61 countries, serving more than 30 million clients globally. Societe Generale's teams offer services to individual, corporate and institutional customers in three core businesses: Retail banking in France, International retail banking and Corporate and investment banking (SG CIB).

Source: Societe Generale Integrated Report 2020-2021.

Janus Henderson INVESTORS

2000+	**$ 419.3 bn**	**25**
Employees	**Assets under Management**	**Offices worldwide**

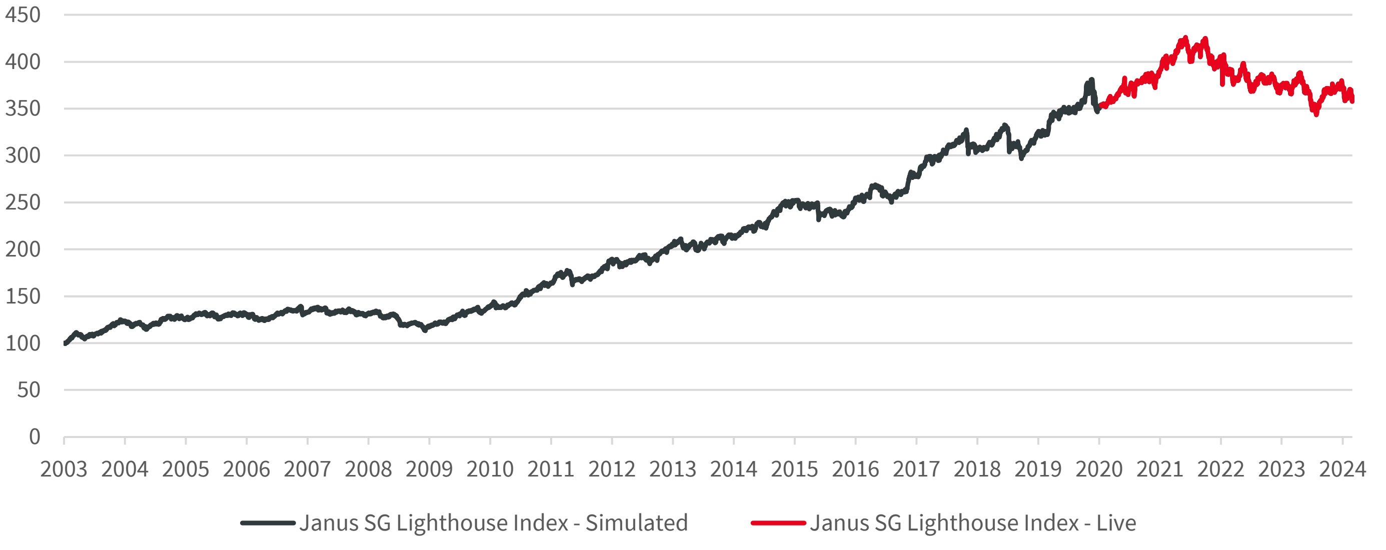
Janus Henderson exists to help clients achieve their long-term financial goals. Formed in 2017 from the merger between Janus Capital Group and Henderson Group, we are committed to adding value through active management. For us, active is more than our investment approach – it is the way we translate ideas into action, how we communicate our views and the partnerships we build in order to create the best outcomes for clients.

Source: Janus Henderson Investors as of September 30, 2021. AUM excludes exchange-traded products.

* Volatility is the amount of price variation in an asset or security. High volatility means the price moves up and down in wide ranges over a period of time. Low volatility means that the price does not change as dramatically, but rather changes at a more gradual pace.

* *This benchmark rate is the 10y10y USD swap rate. It represents the fixed rate investors could receive for 10-years, starting 10-years from now, in exchange for paying the floating 10-year rate. **It is a proxy for the market's expectations of future interest rates.**

SIMULATED & HISTORICAL PERFORMANCE



SIMULATED & HISTORICAL PERFORMANCE MEASURES

	Cumulative Performance	Annualized Performance	Annualized Volatility	Sharpe Ratio
6M	0.75%	-	-	-
YTD	-2.24%	-	-	-
1Y	-0.73%	-0.72%	8.35%	-0.09
3Y	-9.74%	-3.35%	9.95%	-0.34
5Y	12.03%	2.30%	9.55%	0.24
10Y	63.49%	5.03%	8.81%	0.57
Since 2003	262.99%	6.28%	8.49%	0.74

INDEX CHARACTERISTICS

Bloomberg Ticker	SGIXJGSB Index
Asset Class	Multi-Asset
Geographical Focus	US
Launch Date	April 15, 2020
Type of Return	Excess Return
Index Sponsor	Societe Generale
Calculation Agent	Solactive AG
Maintenance Fees	0.50% per year
Transaction & Replication Costs	See Index Rules

THE VALUE OF TRANSPARENCY

Source: Societe Generale from 4/3/2003 to 5/31/2024. All results are calculated for periods ending as the date above. The Janus SG Lighthouse Index was launched on 4/15/2020 and any performance prior to such date is hypothetical. This backtested, hypothetical, historical data has inherent limitations and is provided for illustrative purposes only. It should not be read as a guarantee or an indication of the future performance of the Janus SG Lighthouse Index. Results during these periods may have been different (perhaps considerably) had the strategy actually been in existence. Unlike actual performance records, hypothetical or simulated performances, returns or scenarios may not necessarily reflect certain market factors such as liquidity constraints. THE FIGURES RELATING TO PAST PERFORMANCES AND/OR SIMULATED PERFORMANCES REFER TO PAST PERIODS AND ARE NOT A RELIABLE INDICATOR OF FUTURE RESULTS. PLEASE REFER TO CAUTIONARY STATEMENTS REGARDING HYPOTHETICAL SIMULATIONS UNDER "IMPORTANT LEGAL NOTICE" AT THE END OF THE DOCUMENT.

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- Neither the Janus SG Lighthouse Index (the "Index") nor any of the components comprising the Index are guaranteed to yield specific results. There can be no assurance that the Index will be successful.
- The Index is comprised of notional assets. The exposure to the Index that tracks the excess return of the underlying assets is purely notional. There is no actual portfolio of assets to which any person is entitled or in which any person has any ownership interest.
- The Index is an excess return index. An excess return index reflects the returns that are potentially available through an uncollateralized or unfunded investment in the assets underlying such index. By contrast, a total return index also reflects interest that could be earned on funds committed to the trading of the Underlying assets. Therefore, the index does not track the same return as one would obtain from investing directly in the relevant underlying assets or in a total return index related to such underlying assets.
- The use of the Smart Duration Signal is in no way guaranteed to accurately predict movements in relevant interest rates. It is possible that interest rates move sharply against the direction implied by this signal, resulting in a significant loss to the bond allocation of the Index on an absolute and relative basis.
- Changes in the value of the underlying components of the Index may offset each other and thus act to reduce the level of the Index below what it would have achieved if the poorer performing components were not included or received a lower weight.
- The Index features a volatility control mechanism that is intended to stabilize the volatility of the Index around 8%. Because this mechanism is based on historical volatility, and subject to a limit on leverage of 150%, the volatility of the Index may not equal its volatility target. As a consequence and depending on market conditions, the Index may be underexposed to the Index during periods of volatile growth and overexposed in periods of steady market decline. The maximum exposure of the Index to the Index is +150%. When the Index is underexposed, a part of the assets of the Index will not be invested and therefore will not earn any return. While the volatility control applied by the Index may result in less fluctuation in rates of return as compared to indices without volatility controls, it may also reduce the overall rate of return as compared to indices not subject to volatility controls.
- The leveraged exposure may amplify rising as well as decreasing market movements. Investors may be overexposed to negative market conditions and therefore bear amplified losses.
- Prior to investing in any products linked to (or based on) the Index, investors and consumers should seek independent financial, tax, accounting and legal advice.
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- Publicly available information on the Index and its methodology is limited.
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