

THE TERMS USED BUT NOT OTHERWISE DEFINED IN THIS NOTICE SHALL HAVE THE SAME MEANINGS AS THOSE DEFINED IN THE PROSPECTUS DATED MAY 2020 (THE “PROSPECTUS”). THE DIRECTORS ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THIS NOTICE.

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE INFORMATION CONTAINED IN THIS NOTICE, PLEASE CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, RELATIONSHIP MANAGER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

JANUS HENDERSON FUND (the “Company”)  
Société d’Investissement à Capital Variable (SICAV)  
LUXEMBOURG  
RCS Luxembourg B077949

31 August 2020

### Fund Documentation Updates

Dear Shareholder,

As part of our ongoing commitment to making improvements to our fund documentation, and in response to the updated European Securities and Markets Authority (ESMA) Q&A on the application of the UCITS Directive, we are making amendments to the Funds’ investment objectives and policies to include the information set out below. **Please note we are not changing the risk profile, the composition of the Funds’ portfolios or the way the Funds are managed as a result of these updates. You do not need to take any action in response to this letter.**

Where relevant, the following new disclosures will be added: -

- Disclosures relating to active management and index/benchmark usage;
  - Where a Fund is actively managed with reference to an index, that the index broadly represents the companies in which the Fund invests and provides a useful comparator for assessing each Fund’s performance. The Investment Manager has the discretion to choose investments for the Fund with weightings different to the index or not in the index but at times the Fund may hold investments similar to the index;
  - Where a Fund is actively managed and makes reference to a cash benchmark, that the Investment Manager has complete discretion to choose investments for the Fund and is not constrained by the relevant cash benchmark;
  - Where a Fund is actively managed without reference to an index or benchmark, that the Investment Manager has complete freedom to choose individual investments for the Fund and to vary allocations between different types of investments (where applicable).
- To clarify that the index/benchmark may also form the basis of the Fund’s performance target and the level above which performance fees may be charged (where relevant);
- The inclusion of specific fund performance targets, where applicable (see Appendix 1 for a list of Funds where this applies).
- Disclosures relating to the Funds’ investment strategy.

**Janus Henderson Fund**  
2 Rue de Bitbourg, L-1273 Luxembourg  
T +352 26 15 06 1 F +352 26 89 35 35

[janushenderson.com](http://janushenderson.com)

The Funds' investment objectives and policies will also be enhanced to clarify the relevant Fund's existing investment practice, such as: -

- the use of derivative instruments to reduce risk and to manage the Fund more efficiently;
- the precision, if applicable, that equity-related instruments may include depository receipts; and
- the types of investments a Fund may make on an ancillary basis and for defensive purposes, for example investment grade government bonds and their associated derivative instruments, or cash and money market instruments.

**For the avoidance of doubt, the above changes are only being made in order to enhance the disclosures, and are consistent with the Funds' existing investment objectives and policies. There won't be any changes to the Funds' risk profile, the composition of the Funds' portfolios or the way the Funds are managed.**

A comparison of the current and revised Prospectus investment objective and policy wording will be available on our website [www.janushenderson.com](http://www.janushenderson.com) on or around 03 September 2020.

Investors may obtain the Prospectus, Key Investor Information Documents (KIIDs), the Articles, as well as the annual and semi-annual reports of the Company, free of charge from the registered office and at [www.janushenderson.com](http://www.janushenderson.com).

#### **How to contact us**

If you have any questions, please contact the Registrar and Transfer Agent, RBC Investor Services Bank S.A., at the address indicated below, by telephone on (352) 2605 9601 or by fax on (352) 2460 9937.

RBC Investor Services Bank S.A,  
Registrar and Transfer Agent,  
14, Porte de France,  
L-4360 Esch-sur-Alzette,  
Grand Duchy of Luxembourg

For Swiss investors, BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich is the Swiss representative and paying agent of the Company. The Prospectus, the KIIDs, the Articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Swiss representative and paying agent.

For German investors, J.P. Morgan AG, Junghofstrasse 14, 60311 Frankfurt am Main, Germany is the Paying and Information Agent, where the relevant prospectuses and key investor information, the Articles of Association and the annual and semi-annual reports are available free of charge.

For the Belgian investors, CACEIS Belgium S.A., avenue du Port 86 C b320, B-1000 Bruxelles, Belgique is the intermediary in charge of the financial service in Belgium. The KIID (in English and French), the Prospectus, the Articles of association and the annual audited accounts and report (in English) of the Company can be obtained at the registered seat of the Company, and the intermediary in charge of the financial service in Belgium.

Yours faithfully,



**Kevin Adams**  
**Chairman**

**APPENDIX 1**  
**Disclosure of fund specific performance targets**

Fund	Performance Target
<b>Janus Henderson Fund – Continental European Fund</b>	N/A
<b>Janus Henderson Fund – Emerging Markets Fund</b>	To outperform the MSCI Emerging Markets Index by 2% per annum, before the deduction of charges, over any 5-year period.
<b>Janus Henderson Fund – Global Equity Fund</b>	To outperform the MSCI All Country World Index by 2.5% per annum, before the deduction of charges, over any 5-year period.
<b>Janus Henderson Fund – Latin American Fund</b>	To outperform the MSCI Emerging Markets Latin America Index by 2% per annum, before the deduction of charges, over any 5-year period.
<b>Janus Henderson Fund – Pan European Fund</b>	N/A
<b>Janus Henderson Fund – Pan European Smaller Companies Fund</b>	N/A
<b>Janus Henderson Fund – United Kingdom Absolute Return Fund</b>	To outperform the Bank of England Base Rate, after the deduction of charges, over any 3-year period.
<b>Janus Henderson Fund – Global Equity Market Neutral Fund</b>	To outperform the US Federal Funds Rate, after the deduction of charges, over any 3-year period.