Janus Henderson
INVESTORS

13 March 2026

Dear Investor,

Notice of changes to certain sub funds of Janus Henderson Investment Funds Series I (the "Company")

Janus Henderson Absolute Return Fund;
Janus Henderson Emerging Markets Opportunities Fund;
Janus Henderson China Opportunities Fund;
Janus Henderson European Absolute Return Fund;
Janus Henderson European Focus Fund;
Janus Henderson European Selected Opportunities Fund;
Janus Henderson US Growth Fund. (each a "Fund" together the "Funds")

We are writing to notify you of changes we plan to make to the Funds, as described below.

The changes described in this notice are not expected to have an impact on investors or on the risk profile, or portfolio construction of the relevant fund and will be effective on or around 14 April 2026 (the "Effective Date").

The terms used but not otherwise defined in this Notice shall have the same meanings as those defined in the latest prospectus for the Fund (the "Prospectus").

As part of our ongoing commitment to make improvements to our fund documentation, we are writing to provide you with prior notice of minor amendments to the Fund's, as described below, which will be added to the Fund's Prospectus on the Effective Date.

1.Janus Henderson Absolute Return Fund

What updates are being made?

Currently the fund invests at least 5% of its capital in sustainable investments. This reference to sustainable investments will be removed from the Effective Date.

Other disclosures relating to the fund's sustainability approach in the Prospectus are also being removed, including describing the criteria that companies need to meet in order to be classified as sustainable investments, the relevance of the UN Sustainable Development Goals, and the third party data that the Investment Manager uses to assess companies.

Why are we making this change?

We are aligning the Fund's disclosures to those of other similar funds in our range. We have been discussing similar funds with sustainability approaches with the regulator and we understand that including too much information on sustainability in the disclosures, or referring to sustainable investments, could be confusing for investors where the relevant fund doesn't have a sustainable investment objective.

Removing the sustainable investment disclosures will ensure the Fund's language is consistent with other funds in the range as well as regulatory feedback and best practice.

There will be no impact on the Fund's portfolio as a result of this change but the disclosures relating to the Fund's sustainability approach will be more proportionate and appropriate for a fund with no material sustainability characteristics.

2.Janus Henderson Emerging Markets Opportunities Fund

Update to clarify whether the Fund is managed on a concentrated basis

To ensure that the Fund's disclosures correctly reflect the manner in which the investment strategy is implemented and in adherence with best practice, a minor update to the Fund's investment policy will be made to clarify that it is not managed on a concentrated basis in terms of the number of holdings that form the portfolio.

Why are we making this change?

The updates are intended to enhance the clarity and accuracy of the Fund's disclosures and will better reflect how the investment strategy is implemented.

The updates are reflected in Appendix 1.

3.Collective Investment Scheme Limit increase to 10%

We are writing to notify you of changes we plan to make to the Funds listed below.

The changes described in this notice are not expected to have an impact on investors or on the risk profile, or portfolio construction of the relevant Funds and will be effective on or around 14 April 2026 (the "Effective Date").

The terms used but not otherwise defined in this Notice shall have the same meanings as those defined in the latest prospectus for the relevant funds (the "Prospectus").

As part of our ongoing commitment to make improvements to our fund documentation, we are writing to provide you with prior notice of the minor amendments to each fund's investment restrictions which will be added to each fund's Prospectus on the Effective Date.

What updates are being made?

We are increasing the permitted allocation to Collective Investment Schemes for the below funds from 5% to 10%.

Fund	Sub Fund
Janus Henderson Investment Funds Series I	Janus Henderson China Opportunities Fund
Janus Henderson Investment Funds Series I	Janus Henderson Emerging Markets Opportunities Fund
Janus Henderson Investment Funds Series I	Janus Henderson European Focus Fund
Janus Henderson Investment Funds Series I	Janus Henderson European Selected Opportunities Fund
Janus Henderson Investment Funds Series I	Janus Henderson US Growth Fund
Janus Henderson Investment Funds Series I	Janus Henderson European Absolute Return Fund
Janus Henderson Investment Funds Series I	Janus Henderson Absolute Return Fund

Why are we making this change?

The increase in the allocation to Collective Investment Schemes will allow each of the Funds to invest any surplus portfolio cash into liquidity funds. This will generally offer a higher yield for the Funds.

Liquidity funds offer a low-risk avenue for investing in secure and highly liquid, cash-equivalent instruments such as certificates of deposit, commercial paper, short term cash deposits, repurchase agreements, and treasury bills.

Costs

There are no material costs expected in association with the changes described above. Standard costs associated with a Prospectus update such as this one (e.g. mailing costs, regulatory submission costs) will be covered by the general administration charge in the usual way, and as detailed in each Prospectus.

What action do you need to take?

You do not need to take any action because of these changes, but you have the options below available to you.

If you are in any doubt about what action you should take or you require investment advice, please contact your independent financial adviser.

Options Available to You

PLEASE READ CAREFULLY AND CHOOSE ONE OF THE FOLLOWING OPTIONS:

1. ***Take no action***

If you agree with the above changes, you do not need to take any action in response to this notice. The changes will take effect on the Effective Date and the product documentation will be updated to reflect the changes.

2. ***Switch or Transfer your Investment***

If you believe the investment is no longer appropriate for your needs, you may switch or transfer your investment in the Fund into another Janus Henderson Fund. The investment in the fund(s) you specify will be purchased at the price applicable to that fund at the time that your request is processed in accordance with the provisions of the Prospectus, but we will waive any applicable redemption or subscription charges.

Before you switch into a new fund, it is important that you read the Key Information Document or Key Investor Information Document ("KIID") of the new fund, which is available as described in the "Further Information" section below.

3. ***Redeem (sell back) your Investment***

If you do not wish to remain invested in the Fund and you do not wish to switch / transfer to another Janus Henderson fund, you may redeem (sell back) your investment in the Fund on any Business Day prior to the Effective Date by following the usual redemption procedures and terms as set out in the Prospectus.

If you choose to redeem your investment in the Fund, we will pay the redemption proceeds to you in accordance with the provisions of the Prospectus, but we will waive any redemption charges.

Please note that a switch / transfer or redemption will be treated as a disposal of shares for tax purposes, and you may be liable to capital gains tax on any gains arising from a switch / transfer or redemption.

Key Dates

Deadline for Instructions - 12:00 on 13 April 2026	Effective Date 14 April 2026
We must receive any instructions by the Deadline for Instructions.	When the changes takes place. If you have not taken any action by the Deadline for Instructions, you will remain invested in the Fund and the changes will be effective.

Further Information

Investors may obtain the Prospectus, Key Investor Information Document, Instrument or Trust Deed, as well as the annual and semi-annual reports for the chosen fund, free of charge from the registered office and at www.janushenderson.com

For details of Janus Henderson's range of funds and trusts, including their investment objectives and policies, relevant charges, please contact our Client Services Team on the number below or visit our website, www.janushenderson.com/ukpi/documents-finder

If you have a financial advisor linked to your account, we will send them a copy of this Notice in case you have any questions.

If you still want to get in touch you can email us at **support@janushenderson.com** or register/login to your online account at **my.janushenderson.com** where you can send us a secure message or start a live chat.

If you still want to speak to us, you can call 0800 832 832 (or +44 1268 443 914 if you are calling from outside the UK) between 9:00am and 5:30pm Monday to Friday.

Please note that our Client Services Team are not able to provide you with investment advice, should you require investment advice please contact your independent financial adviser. If you do not have a financial adviser, you can find one at www.unbiased.co.uk.

Yours sincerely,

William Lucken

For and on behalf of
Janus Henderson Fund Management UK Limited

Janus Henderson
INVESTORS

Appendix 1

Fund	Old Investment Policy	New Investment Policy
Janus Henderson Emerging Markets Opportunities Fund	The Fund invests at least 80% of its assets in a concentrated portfolio of shares (also known as equities) of companies, of any size, in any industry, in emerging markets. Companies will have their registered office in or do most of their business (directly or through subsidiaries) in emerging markets. 'Emerging markets' are countries in the MSCI Emerging Markets Index, included in the World Bank definition of developing economies, or which are, in the Investment Manager's opinion, developing. The portfolio may be concentrated in terms of its number of holdings and/or the size of its largest holdings.	The Fund invests at least 80% of its assets in a ~~concentrated~~ portfolio of shares (also known as equities) of companies, of any size, in any industry, in emerging markets. Companies will have their registered office in or do most of their business (directly or through subsidiaries) in emerging markets. 'Emerging markets' are countries in the MSCI Emerging Markets Index, included in the World Bank definition of developing economies, or which are, in the Investment Manager's opinion, developing. The portfolio may be concentrated in terms of its number of holdings and/or the size of its largest holdings.