

13 March 2026

Dear Investor,

Notice of changes to certain sub funds of Janus Henderson UK & Europe Funds (the “Company”)

**Janus Henderson Strategic Bond Fund
Janus Henderson European Smaller Companies Fund
Janus Henderson UK Smaller Companies Fund
Janus Henderson UK Equity Income & Growth Fund (each a “Fund” and together the “Funds”)**

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

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 each fund as described below, which will be added to the Fund’s Prospectus on the Effective Date.

The changes described in this notice are not expected to have an impact on investors or on the risk profile, investment strategy, or portfolio construction of the 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 Fund (the “Prospectus”).

1 Janus Henderson Strategic Bond Fund

What updates are being made?

a) Clarifications to the strategy of the Fund

The new strategy language is being added to clarify that at times in the market cycle, the Fund will be expected to have higher interest rate sensitivity. This means that during such times, the Fund may experience significant underperformance or outperformance due to changes in interest rates.

Why are we making this change?

This is a clarificatory update which whilst it doesn’t represent a change to how the Fund is managed, is designed to add further clarity about how the Fund may naturally respond to shifting market environments.

A summary of the additional language added is included at **Appendix I**.

b) Update to ESG exclusions

We are making changes to the exclusions we apply to the Janus Henderson Strategic Bond Fund. The Manager of this fund applies exclusions (also known as screens) to avoid investing in bonds issued by governments involved in certain activities.

Currently, the Janus Henderson Strategic Bond Fund applies an exclusionary screen whereby under normal market conditions, the Investment Manager will exclude investments in sovereign bond issuers that have not ratified the Paris Agreement. This will be removed and replaced with an exclusion based on our proprietary rating of sovereign issuers based on an Environmental, Social and Governance (ESG) framework.

Why are we making this change?

This change is a result of the analysis that our proprietary ESG framework is considered a more credible approach in the assessment of sovereign ESG risks, particularly with its prominent weighting applied to assessing governance, which is considered the most important factor in assessing sovereign credit risk.

There will be no impact on the fund's portfolio as a result of these changes.

2. Collective Investment Scheme Limit increase to 10%

What updates are being made?

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

Funds
Janus Henderson European Smaller Companies Fund
Janus Henderson UK Smaller Companies Fund
Janus Henderson UK Equity Income & Growth 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 Shares*

If you believe the investment is no longer appropriate for your needs, you may switch or transfer your Shares 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 relevant 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 Shares

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 Shares 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 of Shares 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 of your Shares.

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 take place. If you have not taken any action by the Deadline for Instructions, you will remain invested in the relevant 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

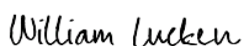
If you have a financial advisor linked to your account, we will send them a copy of this Notice in case you have any questions.

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

Appendix I

Details of changes from the Effective Date

Revised wording applicable from the Effective Date:

Current Janus Henderson Strategic Bond Fund strategy language	New Janus Henderson Strategic Bond Fund strategy language
The Investment Manager follows a flexible strategy that seeks to deliver total returns (capital appreciation and income) from investments across the entire spectrum of fixed income assets. Using careful macroeconomic research and credit analysis, the portfolio managers actively vary the allocation to different types of bonds to suit the prevailing economic environment.	The Investment Manager follows a flexible strategy that seeks to deliver total returns (capital appreciation and income) from investments across the entire spectrum of fixed income assets. Using careful macroeconomic research and credit analysis, the portfolio managers actively vary the allocation to different types of bonds to suit the prevailing economic environment. At times in the market cycle, the Fund will be expected to have higher interest rate sensitivity, which may result in significant underperformance or outperformance, particularly when government bond yields move more quickly or to a greater extent than anticipated. The Investment Manager adopts this approach as it believes this can be beneficial for long-term performance.