JANUS HENDERSON CAPITAL FUNDS PLC - JANUS HENDERSON BALANCED FUND

A6m USD ISIN IE0005OL40V9

Key investment risks:
-The Fund's investments in equities are subject to equity market risk due to fluctuation of securities values.
-The Fund invests in debt securities and asset/ mortgage-backed securities/ commercial papers; and is subject to greater interest rate, credit/ counterparty, volatility, liquidity, downgrading, valuation, credit rating risks and may be more volatile.
-Investments in the Fund involve general investment, RMB currency and conversion, currency, hedging, economic, political, policy, foreign exchange, liquidity, tax, legal, regulatory and securities financing transactions related risks. In extreme market conditions, you may lose your entire investment.
-The Fund may invest in financial derivatives instruments for investment and efficient portfolio management purposes. This may involve counterparty, liquidity, leverage, volatility, valuation, over-the-counter transaction, credit, currency, index, settlement default and interest risks; and the Fund may suffer total or substantial losses.
-The Fund's investments are concentrated in US companies/ debt securities and may be more volatile.
-The Fund may at its discretion pay dividends (i) pay dividends out of the capital of the Fund, and/ or (ii) pay dividends out of gross income while charging all or part of the fees and expenses to the capital of the Fund, resulting in an increase in distributable income available for the payment of dividends by the Fund and therefore, the Fund may effectively pay dividends out of capital. This may result in an immediate reduction of the Fund's net asset value per share, and it amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment.
-Investors should not only base on this document alone to make investment decisions and should read the offering documents including the risk factors for further details.

Investment Objective and Strategy

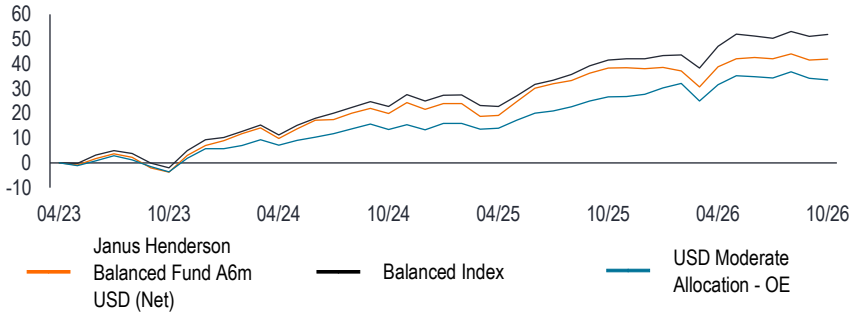
The Fund aims to seek long-term capital growth, consistent with preservation of capital and balanced by current income. The Fund invests between 35%-70% of its net asset value in equities, and between 30%-65% of its net asset value in debt securities, loan participations or cash. At least 80% of its net asset value is invested in US companies and US issuers selected mainly for their income potential.

Performance (%)

Returns	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since inception
A6m USD (Net)	0.32	-0.11	2.85	2.62	47.44	—	—	43.77
Index	0.45	0.97	6.88	7.28	54.92	—	—	53.15
Sector	-0.44	-0.51	4.62	5.44	38.58	—	—	34.02

Cumulative growth - USD

05 Apr 2023 — 31 Oct 2026



Calendar year	YTD at Q3 2026	2025	2024	2023 from 05 Apr
A6m USD (Net)	2.53	13.45	13.61	8.46
Index	6.39	13.70	14.25	10.30
Sector	5.09	12.57	7.23	6.13

Fund details

Inception date	24 December 1998
Total net assets	$11.17bn
Asset class	Asset Allocation
Domicile	Ireland
Structure	Irish Investment Company
Base currency	USD
Index	Balanced Index (60% S&P 500 / 40% BB US Agg Bond)
Morningstar sector	USD Moderate Allocation
SFDR category	Article 8

In accordance with the Sustainable Finance Disclosure Regulation, the Fund is classified as Article 8 and promotes, among other characteristics, environmental and/or social characteristics, and invests in companies with good governance practices.

Share class information

Inception date	05 April 2023
NAV (USD)	11.30
Distribution type	Income
Distribution frequency	Monthly
Currency	USD
Minimum initial investment	2,500

Aims to pay Monthly dividends. Distribution rate is not guaranteed and dividend may be paid out of the capital. Positive dividend does not mean positive return.

Portfolio management

Jeremiah Buckley, CFA	Manager since 2015
Greg Wilensky, CFA	Manager since 2020
Michael Keough	Manager since 2019

Ratings

Overall Morningstar Rating™ ★★★★
As of 31/10/2026

For more information, refer to page 3.

Performance is on a net of fees basis, with gross income reinvested. Source: at 31/10/26. © 2026 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance does not predict future returns. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.**

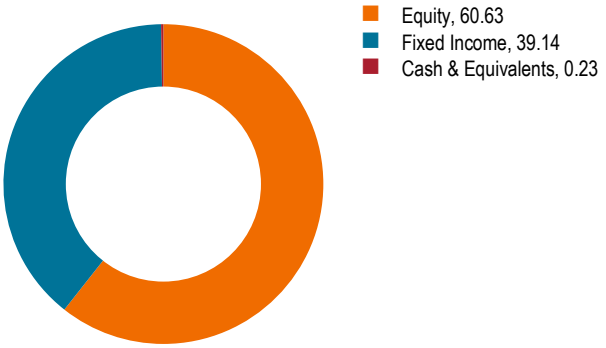
Characteristics

Number of holdings: Equity issues	70
Debt issues	553
Weighted average maturity (years)	6.33
Annual turnover (1yr trailing)	103.33%
Duration (years)	5.81
Weighted average market cap	1.45tn
Price-to-book ratio	6.08
Price-to-earnings ratio	18.43
Yield to maturity	5.84
Yield to worst (%)	5.83

Risk statistics (3 years)

	Fund	Index
Alpha	-2.15	—
Beta	1.05	—
Standard deviation	9.15	8.48
Sharpe ratio	0.96	1.25
Tracking error	2.01	—

Asset Allocation (%)



Sector allocation (%)

	Fund
Equity	**60.63**
Information Technology	22.16
Financials	8.90
Health Care	7.70
Consumer Discretionary	6.24
Communication Services	4.34
Industrials	4.22
Consumer Staples	2.88
Energy	1.92
Utilities	1.36
Materials	0.91
Fixed Income	**39.14**
Agency MBS	9.72
Investment Grade Corporate	8.99
Treasuries	8.80
ABS	3.75
Non-Agency MBS	2.99
CLO	1.91
High Yield Corporate	1.76
Bank Loans	0.87
CMBS	0.35
Cash & Equivalents	**0.23**

Top holdings (%)

	Fund
United States Treasury Note/Bond, 5.00%, 09/30/2031	5.74
NVIDIA Corp	5.10
Microsoft Corp	4.46
Apple Inc	3.15
Janus Henderson Asset-Backed Securities Fund Z Acc USD Hedged	3.12
Alphabet Inc	3.08
Amazon.com Inc	2.70
Broadcom Inc	1.86
Fannie Mae or Freddie Mac, 6.00%, 11/12/2026	1.69
Eli Lilly & Co	1.68
Total	**32.58**

References made to individual securities do not constitute a recommendation to buy, sell or hold any security, investment strategy or market sector, and should not be assumed to be profitable. Janus Henderson Investors, its affiliated advisor, or its employees, may have a position in the securities mentioned.

Credit quality of fixed income holdings (%)

	Fund
Aaa	4.29
Aa	21.76
A	4.17
Baa	6.16
Ba	2.20
B	0.25
NR	0.31

Bond credit quality ratings provided by Janus Henderson Investors are based on the existing JHI house-derived rating, which uses ratings from Moody's, Standard & Poor's and Fitch. Where no ratings are available from these three agencies, Kroll and DBRS are used. Where both Kroll and DBRS ratings are available, an average of the two is used. Where only one rating is available, that rating is used. Ratings are measured on a scale that ranges from Aaa (highest) to B, with any lower ratings grouped into 'Below B' (lowest).

Codes

ISIN	IE0005OL40V9
Bloomberg	JANHNDR
Cusip	G5011X270
SEDOL	BNKC932

Fees & charges (%)

Maximum initial sales charge	5.00
Annual management charge (AMC)	1.00

Fund charges will impact the value of your investment. In particular, the ongoing charges applicable to each fund will dilute investment performance, particularly over time. For further explanation of charges please visit our Fund Charges page at www.janushenderson.com. Under some circumstances initial charges may apply. Please refer to the Prospectus for more details.

Additional fund information

Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change. Effective 31 July 2024, the benchmark of the Janus Henderson Balanced Fund was changed from 55% S&P 500® / 45% Bloomberg US Aggregate Bond to 60% S&P 500® / 40% Bloomberg US Aggregate Bond. Janus Henderson Balanced Fund's investment policy was changed effective 21 November 2025. Past performance shown before this date was achieved under circumstances that no longer apply. 100% of the Annual Management Charge is taken from capital. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. This is an Irish Investment Company regulated by the Central Bank of Ireland. Note that any differences among portfolio securities currencies, share class currencies and costs to be paid or represented in currencies other than your home currency will expose you to currency risk. Costs and returns may increase or decrease as a result of currency and exchange rate fluctuations. To obtain our prospectus and any additional information please visit our website on: www.janushenderson.com. A short-term trading fee may be applied upon exiting the fund as per the prospectus. Investment into the fund will acquire units/shares of the fund itself and not the underlying assets owned by the fund. Cash balances and exposures are based on settled and unsettled trades as at the reporting date.

Source for fund ratings/awards

Overall Morningstar Rating™ is a measure of a fund's risk-adjusted return, relative to similar funds. Fund share classes are rated from 1 to 5 stars, with the best performers receiving 5 stars and the worst performers receiving a single star. Where available, overall Morningstar Rating™ is shown for share classes achieving a rating of 4 or 5 stars. For the Morningstar Rating category, refer to page 1 Morningstar sector. Ratings should not be taken as a recommendation. For more detailed information about Morningstar Ratings, including its methodology, please go to https://shareholders.morningstar.com/investor-relations/governance/Compliance--Disclosure/default.aspx.

Glossary

Beta
Beta measures how a fund or security moves in relationship to the overall market. A market has a beta of 1. If the fund/security's beta is more than 1, it moves more than the market, while a beta lower than 1 means it moves to a lesser extent than the market. A negative beta could mean the fund/security moves in the opposite direction to the market.

Duration
Duration can measure how long it takes (in years) for an investor to be repaid a bond's price by the bond's total cash flows. Duration can also measure the sensitivity of a bond's or fixed-income portfolio's price to changes in interest rates. The longer a bond's duration, the higher its sensitivity to changes in interest rates, and vice versa. 'Going short duration' refers to reducing the average duration of a portfolio, while 'going long duration' refers to extending a portfolio's average duration.

Price-to-book (P/B) ratio
A financial ratio used to value a company's shares. It is calculated by dividing a company's market value (share price) by the book value of its equity (value of the company's assets on its balance sheet). A P/B value <1 can indicate a potentially undervalued company or a declining business. The higher the P/B ratio, the higher the premium the market is willing to pay for the company above the book (balance sheet) value of its assets.

Price-to-earnings (P/E) ratio
A popular ratio used to value a company's shares, compared to other stocks, or a benchmark index. It is calculated by dividing the current share price by its earnings per share.

Sharpe ratio
This measures a portfolio's risk-adjusted performance. A high Sharpe ratio indicates a better risk-adjusted return. The ratio is designed to measure how far a portfolio's return can be attributed to fund manager skill as opposed to excessive risk taking.

Standard deviation
A statistic that measures the variation or dispersion of a set of values/data. A low standard deviation shows the values tend to be close to the mean while a high standard deviation indicates the values are more spread out. In terms of valuing investments, standard deviation can provide a gauge of the historical volatility of an investment.

Tracking error
This measures how far a portfolio's actual performance differs from its benchmark index. The lower the number, the more closely it resembles the index.

WAM (Weighted Average Maturity)
The average time remaining until the maturity of assets in a portfolio.

Weighted average market cap
The average market capitalisation of a holding, weighted by the size of that position in a portfolio or index.

Yield to worst
The lowest yield a bond with a special feature (such as a call option) can achieve provided the issuer does not default. When used to describe a portfolio, this statistic represents the weighted average across all the underlying bonds held.

Offering documents and Corporate Action Notices can be downloaded here:

FOR MORE INFORMATION PLEASE VISIT **JANUSHENDERSON.COM**

Janus Henderson INVESTORS

Issued in Hong Kong by Janus Henderson Investors Hong Kong Limited, licensed and regulated by the Securities and Futures Commission ("SFC"). This document has not been reviewed by the SFC. The content herein is produced for information purposes only and does not constitute investment advice or as an offer to sell, buy or a recommendation for any security. Janus Henderson Investors is not responsible for any unlawful distribution of this document to any third parties, in whole or in part, and do not make any warranties with regards to the results obtained from its use. In preparing this document, Janus Henderson Investors has reasonable belief to rely upon the accuracy and completeness of all information available from public sources. **Past performance does not predict future returns. Investing involves risk, including the possible loss of principal and fluctuation of value.**
Janus Henderson Capital Funds Plc is a UCITS established under Irish law, with segregated liability between funds.
Investors are warned that they should only make their investments based on the most recent offering documents which contains information about fees, expenses and risks, which is available from appointed intermediaries, and which should be read carefully. An investment in the Fund may not be suitable for all investors and is not available to all investors in all jurisdictions; it is not available to US persons. The rate of return may vary and the principal value of an investment will fluctuate due to market and foreign exchange movements. Shares, if redeemed, may be worth more or less than their original cost. Investors are advised to consult your intermediary who will give you advice on the product suitability and help you determine how your investment would be consistent with your own investment objectives. The investment decisions are yours and an investment in the Fund may not be suitable for everyone. If in

doubt, please contact your intermediary for clarification. Portfolio holdings are subject to change without notice.
© 2026 Morningstar. All Rights Reserved. CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute. Janus Henderson® and any other trademarks used herein are trademarks of Janus Henderson Group Ltd. or one of its subsidiaries. © Janus Henderson Group Ltd.