JANUS HENDERSON CAPITAL FUNDS PLC - JANUS HENDERSON US FORTY FUND

A2 USD ISIN IE0004445239

Key investment risks:
-The Fund's investments in equities are subject to equity market risk due to fluctuation of securities values.
-Investments in the Fund involve general investment, 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 a portfolio of 20-40 US companies and may be more volatile.
-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

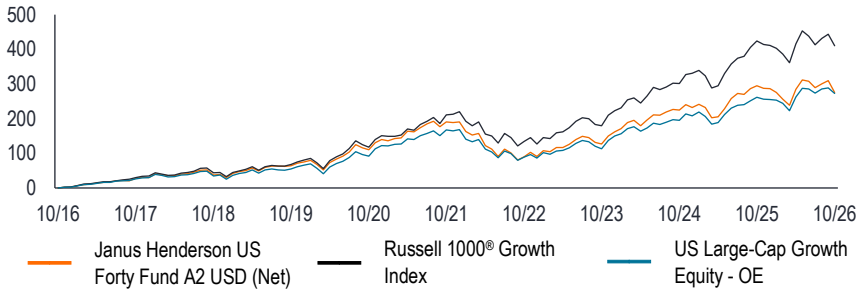
The Fund aims to provide capital growth over the long term. The Fund seeks to achieve its objective by investing at least 80% of its assets in a concentrated portfolio of 20-40 equities of US companies selected for their growth potential. The Fund generally invests in larger companies in any industry and sector.

Performance (%)

Returns	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since inception
A2 USD (Net)	-8.35	-3.68	-2.82	-5.04	65.66	29.18	275.34	719.00
Index	-6.09	-0.49	-0.17	-2.59	82.79	63.95	410.20	943.46
Sector	-4.21	-0.34	4.93	3.05	74.48	39.22	272.29	726.68

Cumulative growth - USD

31 Oct 2016 — 31 Oct 2026



Calendar year	YTD at Q3 2026	2025	2024	2023	2022	2021
A2 USD (Net)	6.03	16.22	26.85	37.13	-34.32	21.26
Index	6.30	18.56	33.36	42.68	-29.14	27.60
Sector	9.54	15.20	23.20	34.27	-30.62	20.93

Fund details

Inception date	24 December 1998
Total net assets	$1.30bn
Asset class	Equities
Domicile	Ireland
Structure	Irish Investment Company
Base currency	USD
Index	Russell 1000® Growth Index
Morningstar sector	US Large-Cap Growth Equity

Share class information

Inception date	24 December 1998
NAV (USD)	81.90
Distribution type	Accumulation
Distribution frequency	N/A
Currency	USD
Minimum initial investment	2,500

Portfolio management

Nick Schommer, CFA	Manager since 2017
Brian Recht	Manager since 2022

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

Annual turnover (1yr trailing)	43.91%
Weighted average market cap	1.40tn
Price-to-book ratio	9.04
Price-to-earnings ratio	22.73

Risk statistics (3 years)

	Fund	Index
Beta	1.02	—
Standard deviation	17.70	16.82
Sharpe ratio	0.74	1.00
Tracking error	4.14	—

Top holdings (%)

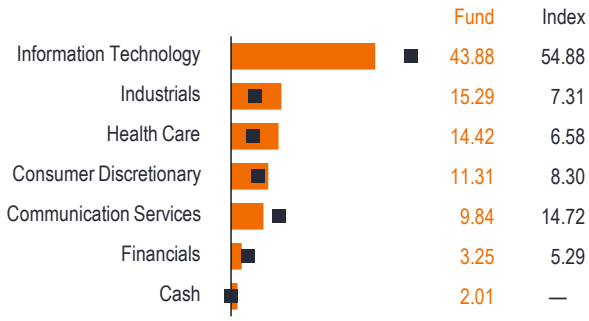
	Fund
NVIDIA	9.47
Amazon.com	6.28
Alphabet	6.11
Broadcom	4.57
Taiwan Semiconductor Manufacturing	4.52
Eli Lilly	4.47
Microsoft	4.47
Oracle	3.91
Lumentum	3.90
Eaton	3.71
Total	**51.41**

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.

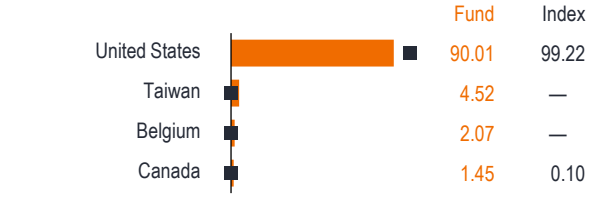
Market capitalisation of equity holdings (%)

	Fund	Index
Over $1T	45.24	58.13
$500B to $1T	5.46	6.66
$100B to $500B	22.70	20.55
$50B to $100B	16.08	7.39
$25B to $50B	2.69	3.78
Under $25B	5.82	3.49

Sector allocation (%)



Top countries/regions (%)



Codes

ISIN	IE0004445239
Bloomberg	JANTWA1
Cusip	G50106221
SEDOL	0444523

Fees & charges (%)

Maximum initial sales charge	5.00
Annual management charge (AMC)	1.25

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. Janus Henderson US Forty Fund's investment objective and policy were changed effective 29 November 2024. 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

Where available, overall Morningstar Rating™ is shown for share classes achieving a rating of 4 or 5 stars.

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.

Information ratio
A ratio measuring a portfolio's returns above that of a benchmark, relative to the level of risk taken. The ratio attempts to identify the consistency of a fund manager's returns. It is calculated by dividing a portfolio's excess return by the tracking error.

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.

Volatility
The rate and extent at which the price of a portfolio, security or index, moves up and down. If the price swings up and down with large movements, it has high volatility. If the price moves more slowly and to a lesser extent, it has lower volatility. Higher volatility means the higher the risk of the investment.

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

Offering documents can be downloaded here:

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

Janus Henderson INVESTORS

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