

# GLOBAL ADAPTIVE CAPITAL APPRECIATION FUND

Class A2 USD ISIN: IE00BZ771H20  
Fund Currency: USD Share Class Currency: USD

A sub-fund of Janus Henderson Capital Funds plc, an Irish Investment Company managed by Henderson Management S.A.

## Objective and investment policy

### Objective

The Fund aims to provide capital growth over the long term.  
Performance target: To outperform the 60% MSCI ACWI + 40% BB Global Aggregate Bond Index by 1% per annum, before the deduction of charges, over any 5 year period.

### Investment policy

The Fund invests in a globally diverse portfolio of company shares (also known as equities) and equity-related investments, bonds of any type, cash and money market instruments. The Fund may gain its exposure to these assets either directly, via other funds (collective investment schemes, including exchange traded funds) and investment trusts/companies, or by using derivatives (complex financial instruments). The investment manager has flexibility to shift allocations between different asset classes and may invest up to 100% of its assets in any of these classes, depending on prevailing market conditions. The Fund has no specific geographical or industrial focus and may invest in developing countries.

The investment manager may use derivatives (complex financial instruments), including total return swaps, with the aim of making investment gains in line with the Fund's objective, to reduce risk or to manage the Fund more efficiently.

The Fund is actively managed with reference to the 60% MSCI ACWI + 40% BB Global Aggregate Bond Index, which is broadly representative of the assets in which it may invest, as this forms the basis of the Fund's performance target. The investment manager has a high degree of freedom to choose individual investments for the Fund.

### Strategy

The investment manager seeks returns by allocating across global equity and global bond markets, while attempting to reduce the risk of significant loss. The investment process uses proprietary technology to assess the future probability of extreme market moves, both to the upside and downside.

**Distribution policy** This share class accumulates income which is retained within the price of the share class.

**Recommendation** This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You can buy, sell or switch shares in the Fund on any business day, as defined in the Fund Prospectus.

For an explanation of some of the terms used in this document, please visit the glossary on our website at [www.janushenderson.com](http://www.janushenderson.com).

## Risk and reward profile



The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them.

The risk/reward rating above is based on medium-term volatility. In the future, the Fund's actual volatility could be higher or lower and its rated risk/reward level could change.

The share class appears at 5 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in net asset value in the past 5 years than those in lower categories. The lowest category does not mean risk free.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events. Under normal market conditions the following risks may apply:

**Equities** Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.

**Default Risk** An issuer of a bond (or money market instrument) may become unable or unwilling to pay interest or repay capital to the Fund. If this happens or the market perceives this may happen, the value of the bond will fall.

**Interest Rates** When interest rates rise (or fall), the prices of different securities will be affected differently. In particular, bond values generally

fall when interest rates rise. This risk is generally greater the longer the maturity of a bond investment.

**Emerging Markets** Emerging markets expose the Fund to higher volatility and greater risk of loss than developed markets; they are susceptible to adverse political and economic events, and may be less well regulated with less robust custody and settlement procedures.

**Concentration** This Fund may have a particularly concentrated portfolio relative to its investment universe or other funds in its sector. An adverse event impacting even a small number of holdings could create significant volatility or losses for the Fund.

**Derivatives and Leverage** The Fund may use derivatives towards the aim of achieving its investment objective. This can result in 'leverage', which can magnify an investment outcome and gains or losses to the Fund may be greater than the cost of the derivative. Derivatives also introduce other risks, in particular, that a derivative counterparty may not meet its contractual obligations.

**Exchange Rates** If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.

**Liquidity** Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.

**Counterparties** The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund. For more information please see the Fund Prospectus.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

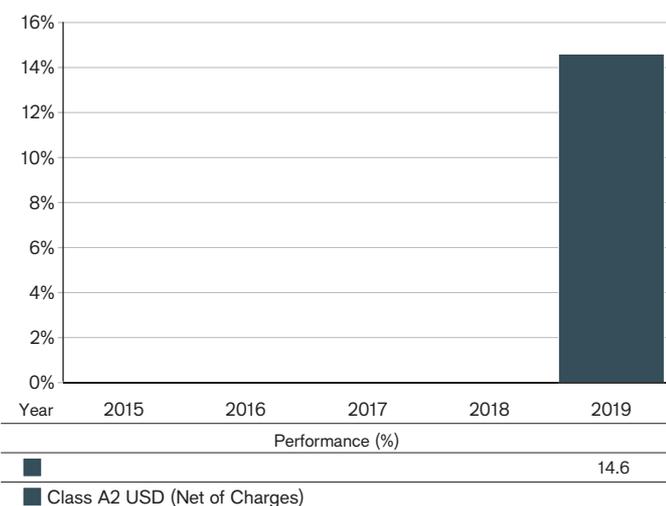
### One-off charges taken before or after you invest\*

Entry Charge	2.00%
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Exit Charge	0.00%
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\* The charges shown are maximum figures. In some cases you may pay less.

## Past performance



### Charges taken from the Fund over a year

Ongoing Charges	1.35%
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The ongoing charge figure is estimated because of the recent changes made to this share class.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another fund.

The ongoing charges includes fees payable to Distributors. Where the ongoing charges exceed the target outperformance relative to the benchmark the return is likely to be below the benchmark return, even when the Fund's outperformance target (before the deduction of charges) has been achieved.

For more information please see the Fund Prospectus.

The past performance is calculated in USD.

The Fund was launched in June 2016 and the share class was launched in April 2018.

Past performance is not a guide to future performance.

The past performance shown in the chart takes into account all charges except one-off charges.

## Practical information

The depositary is JP Morgan Bank (Ireland) Plc.

Janus Henderson Global Adaptive Capital Appreciation Fund is a sub-fund of Janus Henderson Capital Funds plc, an umbrella fund with segregated liability between sub-funds. The assets of this Fund are segregated from other sub-funds of Janus Henderson Capital Funds plc. This document describes a share class of the Fund. The prospectus, annual and semi-annual reports are prepared for the entire umbrella. Further information about the Fund, copies of its prospectus, annual and semi-annual reports may be obtained free of charge in English (the prospectus is also available in French, German, Italian, Swiss German and Swiss English) from Janus Henderson Capital Funds plc, 10 Earlsfort Terrace, Dublin 2, Ireland or visit [www.janushenderson.com](http://www.janushenderson.com).

The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available on [www.janushenderson.com](http://www.janushenderson.com). A paper copy of the remuneration policy will be made available free of charge upon request.

The latest share prices, as well as further practical information, are available at the registered office of the administrator of Janus Henderson Capital Funds plc, JP Morgan Administration Services (Ireland) Limited, 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, Ireland, during normal business hours.

Generally you may, with the consent of the directors, switch your shares to the corresponding share class of another sub-fund of Janus Henderson Capital Funds plc. Further information can be found in the Exchange of Shares section of the prospectus.

This Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please speak to your adviser.

Janus Henderson Capital Funds plc may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The extract prospectus (Switzerland edition), the Key Investor Information, the company's articles of association and the annual and semi-annual reports are all available free of charge from the representative in Switzerland: FIRST INDEPENDENT FUND SERVICES LTD., Klausstrasse 33, CH-8008 Zurich, Switzerland. The Swiss paying agent is Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Genf. The latest share prices can be found on [www.fundinfo.com](http://www.fundinfo.com).

*This Key Investor Information is accurate as at 30 November 2020.*