THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE YOU SHOULD SEEK ADVICE FROM YOUR INVESTMENT CONSULTANT OR OTHER PROFESSIONAL INDEPENDENT ADVISER. IN ACCORDANCE WITH THE CURRENT POLICY OF THE CENTRAL BANK, THIS DOCUMENT HAS NOT BEEN REVIEWED BY THE CENTRAL BANK.

JANUS HENDERSON CAPITAL FUNDS plc
(the "Company")
Registration No. 296610.
10 Earlsfort Terrace
Dublin 2
Ireland

NOTICE TO SHAREHOLDERS
("Notice")

22 October 2025

Dear Shareholder,

We are writing to you to inform you of changes being made to certain sub-funds of the Company (the "**Funds**").

Unless otherwise specified below, these changes will be reflected in an amended supplement for the Funds and/or prospectus to be dated on or around 21 November 2025 (the "**Effective Date**").

The changes outlined below will not have a material impact on the investment strategy or risk profile of the Funds. There are no new fees, charges or increases in existing fees or charges borne by the Funds because of the changes. There will be no material adverse impact on the rights or interests of the Shareholders in the Funds. There will be no material change in the operation and/or manner in which the Funds are managed.

The terms used but not otherwise defined in this Notice shall have the same meanings as those defined in the latest prospectus for the Company and/or the supplement for the Funds (the "Prospectus").

1. Introduction of a minimum commitment in sustainable investments

The Funds listed below, which currently promote environmental and/or social characteristics pursuant to Article 8 of the Sustainable Finance Disclosure Regulation (the "**SFDR**"), will adopt a new commitment to invest a minimum percentage of their respective net asset value in sustainable investments.

Fund Name	Minimum commitment of net asset value in sustainable investments
Janus Henderson Global Investment Grade Bond Fund	5%
Janus Henderson Global Life Sciences Fund	10%
Janus Henderson Global Real Estate Equity Income Fund	10%

Why have we decided to include the commitment?

Janus Henderson Investors Europe S.A., as the Manager to the Company, continuously monitors and performs assessments of the Company's sub-funds to ensure they continue to meet client expectations and needs. Feedback from clients suggests there is demand for the Funds to commit a minimum level of exposure to sustainable investments. In response to this demand, the Manager, on the recommendation of the Sub-Investment Adviser, has decided to introduce a minimum commitment in sustainable investments for the Funds.

What do we mean by sustainable investments?

The Sub-Investment Adviser will use its sustainable investment methodology to determine which investments may be considered sustainable investments.

The Sub-Investment Adviser uses a pass/fail test meaning that each sustainable investment must meet all three of the requirements below:

1. it positively contributes to an environmental or social objective;
2. it does not cause significant harm to any environmental or social sustainable investment objective; and
3. it follows good governance practices.

With respect to the Janus Henderson Global Life Sciences Fund and the Janus Henderson Global Real Estate Equity Income Fund, an investment will be determined to make a positive contribution to an environmental or social objective where:

1. its business activity, defined as a minimum 20% of revenue, positively contributes to environmental and/or social objectives, which may include but are not limited to, alternative energy, energy efficiency, pollution prevention, nutrition, sanitation, and education; or
2. its business practices incorporate carbon emissions targets approved by the Science-Based Targets initiative (SBTi).

With respect to the Janus Henderson Global Investment Grade Bond Fund, an investment will be determined to make a positive contribution to an environmental or social objective where:

1. its business activity, defined as a minimum 20% of revenue, positively contributes to environmental and/or social objectives, which may include but are not limited to, alternative energy, energy efficiency, pollution prevention, nutrition, sanitation, and education; or
2. its business practices incorporate carbon emissions targets approved by the Science-Based Targets initiative (SBTi); or
3. in the case of Green, Social and Sustainability Bonds 100% of the proceeds must be exclusively and formally applied for the financing or refinancing of projects with social and/or environmental benefits.

There will be no changes to the Funds' existing portfolio as a result of the above amendment, and therefore no associated transaction costs.

A summary of the amendments to the existing disclosures is included in **Appendix A**.

2. Janus Henderson Global Short Duration Income Fund & Janus Henderson Global Short Duration Income Opportunities Fund - changes to SFDR classification

The Prospectus will be updated to reflect that the Janus Henderson Global Short Duration Income Fund and the Janus Henderson Global Short Duration Income Opportunities Fund promote environmental and/or social characteristics as defined under Article 8 of SFDR.

This update is being made in response to increasing demand from investors to embed environmental and social commitments into the Funds' investment processes. With the introduction of these changes to the prospectus the Funds will make binding commitments to promote environmental and/or social characteristics.

An Article 8 fund under SFDR is classified as a fund that:

> *"Promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices"*

The Funds will introduce the following new binding criteria to their investment strategies:

- Apply screens so that the Funds do not invest in issuers that are in breach of the UNGC Principles (which cover matters including human rights, labour, corruption, and environmental pollution).

- Leverage a proprietary ESG framework, utilising both third party data and proprietary insights, to produce company ratings for corporate credit issuers. To encourage the adoption of better environmental and/or social practices the Funds will only invest in corporate credit issuers falling within the top 5 of the 6 ratings produced.

- Leverage a proprietary ESG framework, utilising both third party data and proprietary insights, that incorporates at least 20 metrics across environmental, social, and governance factors to produce country-level ESG ratings ranging from AAA to CCC. To encourage the adoption of better environmental and/or social practices the Funds will only invest in sovereign issuers rated B or higher.

- Leverage a proprietary ESG framework, utilising both third party data and proprietary insights, to produce agency mortgage-backed securities issuer ratings. To encourage the adoption of better environmental and/or social practices the Funds will only invest in the top 5 of 6 ratings.

- Apply screens to exclude direct investment in corporate issuers based on their involvement in certain activities. Specifically, issuers are excluded if they derive more than 10% of their revenue from tobacco, adult entertainment, thermal coal, oil sands, arctic oil and gas.

In addition, the Funds will also apply the Firmwide Exclusions Policy to all the investment decisions made by the Sub-Investment Adviser. The Firmwide Exclusions Policy may be updated from time to time. Presently, investment is not permitted in entities involved in the current manufacture of, or minority shareholding of 20% or greater in a manufacturer of controversial weapons, namely: (i) cluster munitions; (ii) anti-personnel mines; (iii) chemical weapons; (iv) biological weapons.

Further, the following Principal Adverse Impact ("**PAI**") will be considered by the Funds:

Principal Adverse Impact	How is PAI considered?
GHG emissions	Exclusionary screens
Carbon footprint	Exclusionary screens
GHG intensity of investee companies	Exclusionary screens
Exposure to companies active in the fossil fuel sector	Exclusionary screens
Violations of UNGC principles and OECD Guidelines for Multinational Enterprises	Exclusionary screens
Exposure to controversial weapons	Exclusionary screens

There will be no changes to the Funds' existing portfolio as a result of the above amendments, and therefore no associated transaction costs.

3. Janus Henderson Global Short Duration Income Fund & Janus Henderson Global Short Duration Income Opportunities Fund - change of reference benchmark and removal of investment restrictions

The reference benchmarks that form the basis of the performance targets for the Janus Henderson Global Short Duration Income Fund and the Janus Henderson Global Short Duration Income

Opportunities Fund will change from the **FTSE 3-Month US Treasury Bill Index** to the **ICE BofA 3-Month U.S. Treasury Bill Index**.

The new reference benchmark is considered more appropriate given the Funds' short duration and absolute return objectives, and will also provide investors with a more suitable peer-to-peer comparator.

In addition, with respect to the Janus Henderson Global Short Duration Income Fund, the below two investment restrictions will be removed to provide greater flexibility for the Sub-Investment Advisor to generate absolute return opportunities, whilst also maintaining the Fund's existing risk profile.

- No more than 1% of the net asset value of the Fund may be invested in subordinated securities issued by the same issuer.
- The mortgage-backed, asset-backed and credit linked note securities in which the Fund may invest will be rated investment grade or if unrated, deemed to be of comparable quality by the Investment Adviser or Sub-Investment Adviser.

4. Janus Henderson Flexible Income Fund, Janus Henderson Multi-Sector Income Fund & Janus Henderson US Short Duration Bond Fund – expansion of asset allocation scope used to meet the environmental or social characteristics promoted by the Funds

The SFDR disclosures of the Janus Henderson Flexible Income Fund, Janus Henderson Multi-Sector Income Fund and the Janus Henderson US Short Duration Fund will be amended to reflect an expanded coverage of securitised assets with respect to the Funds' sustainable approach and environmental and social asset allocation. The expanded coverage will allow the Sub-Investment Adviser to apply its proprietary ESG framework across all types of securitised assets instead of the existing scope, which only applies to agency mortgage-backed securities. Accordingly, this will allow the Sub-Investment Adviser to consider all securitised issuers as part of the Fund's environmental and social asset allocation.

With respect to the Janus Henderson US Short Duration Bond Fund, investments into Eligible Collective Investment Schemes will form part of the percentage of assets that are aligned with the environmental and social characteristics of the Fund. Such investments may also include investing into other Funds with the same environmental and/or social characteristics for the purpose of SFDR.

With respect to the Janus Henderson Flexible Income Fund and Janus Henderson Multi-Sector Income Fund, investments into Eligible Collective Investment Schemes will form part of the remaining percentage of assets that are neither aligned with the environmental nor the social characteristics of the Fund. Such investment may also include investing into other Funds with different environmental and/or social characteristics for the purpose of SFDR.

A summary of the amendments to the existing disclosures is included in **Appendix A.**

5. Janus Henderson Balanced Fund – clarificatory updates regarding the measurement of engagement outcomes of ESG laggards or UNGC violators

The SFDR disclosures regarding the binding criteria of the Janus Henderson Balanced Fund's investment strategy will be amended to clarify that the Sub-Investment Adviser is able use its own research and engagement to invest or continue to stay invested in issuers, despite having an ESG laggard rating or UNGC Fail status from a third-party provider during the engagement period. This amendment is being made to better clarify the Fund's existing practice.

The SFDR disclosures regarding the binding criteria of the Fund's investment strategy will be amended with the additional langage underlined below, whereby the Sub-Investment Adviser will:

- Engage with issuers in breach of UNGC principles and will only invest or continue to be invested if it considers through such engagement that they are on track to improve. If the

issuer does not achieve a "pass" rating within 24 months, it will divest and screens will be applied to exclude the issuer, unless the Sub-Investment Adviser elects to invest or continue to stay invested in such issuers as a result of observed improvements measured by the Sub-Investment Adviser's own ESG research and engagement.

- Consider corporate issuers of equities with a rating of B or CCC to be ESG laggards. It will engage with such issuers and will only invest or continue to be invested if it considers through such engagement that they are on track to improve and that the rating of the issuer will be upgraded. If the issuer's rating is not upgraded within 24 months, it will divest and screens will be applied to exclude the issuer, unless the Sub-Investment Adviser elects to invest or continue to stay invested in such issuers as a result of observed improvements measured by the Sub-Investment Adviser's own ESG research and engagement.

6. Janus Henderson Balanced Fund & Janus Henderson US Balanced 2026 Fund – addition of cash within non-equity investment allocation

The Prospectus will be updated to reflect the addition of cash as an asset class within the portion of the non-equity investments of the Janus Henderson Balanced Fund and the Janus Henderson US Balanced 2026 Fund. This update is being made to provide greater flexibility for the management of the Funds' unrealised foreign exchange profits and there will be no impact to the Funds' existing portfolios.

The updated non-equity allocation of the Funds will be amended as below:

- **Janus Henderson Balanced Fund**: 30% - 65% of the Fund's net asset value will be invested in Debt Securities, loan participations or cash.
- **Janus Henderson US Balanced 2026 Fund**: 55% - 75% of the Fund's net asset value will be invested Debt Securities or cash.

7. Janus Henderson Global Investment Grade Bond Fund – updated expected leverage

The expected level of leverage for the Janus Henderson Global Investment Grade Bond Fund as disclosed in the Prospectus will be updated from 100% to 110% of the Fund's Net Asset Value. This is a clarificatory update to more accurately reflect the Fund's actual leverage. There will be no impact to the Fund's risk profile.

8. Janus Henderson US Balanced 2026 Fund, Janus Henderson Balanced Fund, Janus Henderson Flexible Income Fund, Janus Henderson US Short Duration Bond Fund & Janus Henderson Global Adaptive Multi-Asset Fund – clarificatory enhancements to fund strategy

The investment strategy sections with respect to fixed income investments of the Janus Henderson US Balanced 2026 Fund, Janus Henderson Balanced Fund, Janus Henderson Flexible Income Fund and the Janus Henderson US Short Duration Bond Fund will be updated to provide a consistent description of how the Sub-Investment Adviser seeks to achieve the Funds' objectives by providing that the Sub-Investment Adviser will incorporate "top-down" and "bottom-up" factors to identify and manage exposure to risks across sectors, industries, and individual investments.

Similarly, the investment strategy section with respect to the Janus Henderson Global Adaptive Multi-Asset Fund will be updated to provide a more accurate description of how the Sub-Investment Adviser seeks to achieve the Fund's objective, by providing that the investment process uses proprietary technology to assess the future probability of extreme market moves, both to the upside and downside.

These amendments are purely clarificatory and there are no actual changes to the strategy of the Funds. A summary of the amendments to the existing disclosures is included in **Appendix A.**

Please see "***Action Required by You***" below for details on how to respond to these changes. Please note that options 2 and 3 below "*Switch your Shares*" and "*Redeem your Shares*", are not applicable to Shareholders of the Janus Henderson US Balanced 2026 Fund.

Action Required by You

PLEASE READ CAREFULLY AND CHOOSE ONE OF THE FOLLOWING OPTIONS:

1. Take no action

You are not required to take any action as a result of these changes.

2. Switch your Shares

You may switch your Shares in the Fund(s) into the equivalent class of shares of any other sub-fund(s) of the Company free of charge on any Business Day prior to the Effective Date in accordance with the provisions of the Prospectus, provided that such an investment is permitted, including in your country. Please note this option is not applicable to Shareholders of the Janus Henderson US Balanced 2026 Fund.

The shares in the sub-fund(s) you specify will be purchased at the share price applicable to that sub-fund in accordance with the provisions of the Prospectus.

Before you switch into a new sub-fund, it is important that you read the Key Information Document ("**PRIIPs KID**") of the new sub-fund, which is available as described below.

3. Redeem your Shares

If you do not wish to remain invested in the Fund(s) following the implementation of the proposed changes you may redeem your Shares in the Fund(s) free of charge on any Business Day prior to the Effective Date by following the usual redemption procedures and terms as set out in the Prospectus. Please note this option is not applicable to Shareholders of the Janus Henderson US Balanced 2026 Fund.

Additional Information

General information

Any instruction to switch or redeem your Shares should be sent to the Transfer Agent at the address indicated in **Appendix B.**

Investors may obtain the Prospectus, the Supplement, the PRIIPS KID, the Articles, as well as the annual and semi-annual reports of the Company, free of charge from the registered office and at **www.janushenderson.com**

Tax consequences

Any switch or redemption of your Shares may affect your tax position. You should therefore seek guidance from a professional adviser on any taxes that apply in the country of your respective citizenship, domicile, or residence.

Dilution adjustment

Please note that for any dealing in the Funds prior to the Effective Date, the Directors have discretion to apply a dilution adjustment to reflect more fairly the value of the investments in circumstances the Directors consider appropriate, with the view to protecting the interests of remaining Shareholders. Any dilution adjustment, if applicable, will be applied in accordance with the provisions of the Prospectus and may lower the proceeds that you receive from the sale of your Shares in the case of redemption, or the value of your Shares in the case of a switch.

If you choose to redeem your Shares in the Fund,

we will pay the redemption proceeds to you in accordance with the provisions of the Prospectus, except that we will not impose any fee if you redeem because of the changes described in this Notice.

If you choose to switch your Shares to a holding in a different sub-fund,

then we will use the proceeds to purchase Shares in the sub-fund(s) you specify at the share price applicable to that sub-fund in accordance with the provisions of the Prospectus, except that we will not impose any fee if you switch because of the changes described in this Notice.

If you are in any doubt about the action to be taken, please seek advice from your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser.

We may require documentation to verify your identity if we do not already hold it and may delay payment until we receive such verification.

We will normally make payment in accordance with the standing instructions we hold on file. If you have changed your bank account and not informed us, please confirm your up-to-date details in writing using the contact details provided in **Appendix B.**

Need more information? How to contact us

If you have any questions, please contact the Transfer Agent, using the details provided in Appendix B.

For local agents and representatives for Singaporean, Swiss, German or Belgian investors please see details in Appendix B.

Yours faithfully,



Director
For and on behalf of Janus Henderson Capital Funds plc

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Directors: Mr. Carl O'Sullivan; Mr. Peter Sandys; Mr Ian Dyble (UK); Ms. Jane Shoemake (UK), Mr. Matteo Candolfini (Italy), Ms. Anne-Marie King, Ms. Adele Spillane.
An umbrella fund with segregated liability between sub-funds. Registered No. 296610; Registered Address: as above.

Appendix A

Pre-Contractual Disclosures for the Janus Henderson Global Life Sciences Fund, Janus Henderson Global Real Estate Equity Income Fund, and Janus Henderson Global Investment Grade Bond Fund

Template pre-contractual disclosure section	Existing Disclosure	New Disclosure (changes underlined)
What environmental and / or social characteristics are promoted by this financial product?	(…) The Fund does not use a reference benchmark to attain its environmental or social characteristics.	(…) In addition, the Fund invests a minimum of 10% (or 5% for Janus Henderson Global Investment Grade Bond Fund) of its net asset value in sustainable investments. The Fund does not use a reference benchmark to attain its environmental or social characteristics.
What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?	Not Applicable	***(For the Janus Henderson Global Life Sciences Fund and Janus Henderson Global Real Estate Equity Income Fund)*** The Sub-Investment Adviser uses a pass/fail test meaning that each sustainable investment must meet all three of the requirements below: 1. it positively contributes to an environmental or social objective; 2. it does not cause significant harm to any environmental or social sustainable investment objective; and 3. it follows good governance practices. This Fund invests a minimum of 10% of its net asset value in sustainable investments in pursuit of its investment objective. All sustainable investments will be assessed by the Sub-Investment Adviser to comply with its sustainable investment methodology. The sustainable investments held by the Fund may contribute to addressing a range of environmental and/or social issues. An investment will be determined to make a positive contribution to an environmental or social objective where: 1. its business activity, defined as a minimum 20% of revenue, positively contributes to environmental and/or social objectives, which may include but are not limited to, alternative energy, energy efficiency, pollution prevention, nutrition, sanitation, and education; or 2. its business practices incorporate carbon emissions targets approved by the Science-Based Targets initiative (SBTi).

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		(For the Janus Henderson Global Investment Grade Bond Fund) The Sub-Investment Adviser uses a pass/fail test meaning that each sustainable investment must meet all three of the requirements below: 1. it positively contributes to an environmental or social objective; 2. it does not cause significant harm to any environmental or social sustainable investment objective; and 3. it follows good governance practices. This Fund invests a minimum of 5% of its net asset value in sustainable investments in pursuit of its investment objective. All sustainable investments will be assessed by the Sub-Investment Adviser to comply with its sustainable investment methodology. The sustainable investments held by the Fund may contribute to addressing a range of environmental and/or social issues. An investment will be determined to make a positive contribution to an environmental or social objective where: 1. its business activity, defined as a minimum 20% of revenue, positively contributes to environmental and/or social objectives, which may include but are not limited to, alternative energy, energy efficiency, pollution prevention, nutrition, sanitation, and education; or 2. its business practices incorporate carbon emissions targets approved by the Science-Based Targets initiative (SBTi). 3. in the case of Green, Social and Sustainability Bonds 100% of the proceeds must be exclusively and formally applied for the financing or refinancing of projects with social and/or environmental benefits. The Sub-Investment Adviser identifies Green, Social and Sustainability Bonds by using third party data and/or analysis, including the Bloomberg Sustainable Bond Instrument methodology. The Bloomberg Sustainable Bond Instrument methodology seeks to identify and label bonds as Green, Social or Sustainable only where an issuer has outlined that either 100% of the bond's net proceeds, or a sum of an equivalent monetary value are used exclusively for the financing or refinancing of projects with social and/or environmental outcomes, and/or transitional outcomes.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?	Not Applicable	Sustainable investments meet the do no significant harm requirements, as defined by applicable law and regulation. Investments considered to be causing significant harm do not qualify as sustainable investments. The Sub-Investment Adviser identifies investments which negatively impact sustainability factors and cause significant harm by using third party data and/or analysis, including the MSCI ESG Controversies methodology.
How have the indicators for adverse impacts on sustainability factors been taken into account?	Not Applicable	The Sub-Investment Adviser uses third-party data and/or proprietary analysis, including the MSCI ESG Controversies methodology, to assess the principal adverse impacts on sustainability factors as set out in table 1 of Annex I of the Commission Delegated Regulation (EU) 2022/1288 as amended from time to time. Investments considered to have negatively impacted sustainability factors and cause significant harm are not considered as sustainable investments. The MSCI ESG Controversies methodology aligns with certain principal adverse indicators to create specific exclusions related to severe controversies in areas such as pay, land use and biodiversity, water management, and toxic waste. Whilst the principal adverse indicators do not provide specific thresholds for harm they can be leveraged in identifying potentially the most significant harm. This framework is subject to ongoing review, particularly as the availability, and quality, of the data evolves.
How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:	Not Applicable	The Sub-Investment Adviser uses third-party data and/or proprietary analysis, including the MSCI ESG Controversies methodology, to assess alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Investments considered to have violated these principles are not considered as sustainable investments. This framework is subject to ongoing review, particularly as the availability, and quality, of the data evolves.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?	(…) The Fund also applies the Firmwide Exclusions Policy, which includes controversial weapons, as detailed under the Prospectus section entitled "Investment Restrictions" in the Prospectus. (…)	(…) Further, the Fund holds a minimum of 10% (or 5% for Janus Henderson Global Investment Grade Bond Fund) of its net asset value in sustainable investments, as outlined in more detail in the section "*What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?*". The Fund also applies the Firmwide Exclusions Policy, which includes controversial weapons, as detailed under the Prospectus section entitled "Investment Restrictions" in the Prospectus. (…)
What is the asset allocation planned for this financial product?	A minimum of 80% (or 90% for the Global Real Estate Equity Income Fund) of the investments of the financial product are used to meet the environmental or social characteristics promoted by the Fund. (…)	A minimum of 80% (or 90% Global Real Estate Equity Income Fund) of the investments of the financial product are used to meet the environmental or social characteristics promoted by the Fund. In addition, the Fund invests a minimum of 10% (or 5% for Janus Henderson Global Investment Grade Bond Fund) of its net asset value in sustainable investments. (…)
What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?	Not Applicable	A minimum of 0% of the Fund's total assets will be invested in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. The Fund invests in sustainable investments that are not aligned with the EU Taxonomy because it is part of the Fund's investment strategy or because the EU Taxonomy (and related data) does not comprehensively cover all industries and sectors, or all environmental objectives. While the Fund has a commitment to invest 10% (or 5% for Janus Henderson Global Investment Grade Bond Fund) in sustainable investments, it does not commit to a minimum share of sustainable investments with an environmental or social objective as it may be invested in either objective.
What is the minimum share of socially sustainable investments?	Not Applicable	A minimum of 0% of the Fund's total assets will be invested in sustainable investments with a social objective. While the Fund has a commitment to invest 10% (or 5% for Janus Henderson Global Investment Grade Bond Fund) in sustainable investments, it does not commit to a minimum share of sustainable investments with an environmental or social objective as it may be invested in either objective.

Pre-Contractual Disclosures for the Janus Henderson Flexible Income Fund, Janus Henderson Multi-Sector Income Fund & Janus Henderson US Short Duration Bond Fund

Template pre-contractual disclosure section	Existing Disclosure	New Disclosure (changes underlined)
What environmental and / or social characteristics are promoted by this financial product?	(…) JHI leverages a proprietary ESG framework, utilising both third party data and proprietary insights, to produce agency mortgage-backed securities issuer ratings. To encourage the adoption of better environmental and/or social practices the Fund will only invest in agency mortgage-backed securities issuers falling within the top 5 of the 6 ratings produced. For further information, please see below. (…)	(…) JHI leverages a proprietary ESG framework, utilising both third party data and proprietary insights, to produce <u>securitisation</u> issuer ratings. To encourage the adoption of better environmental and/or social practices the Fund will only invest in <u>securitisations where the securitisation</u> issuer falls within the top 5 of the 6 ratings produced. For further information, please see below. (…)
What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?	(…) Ratings of issuers of agency mortgage-backed-securities across the portfolio based on the proprietary framework. (…)	(…) Ratings of issuers of <u>securitised assets</u> across the portfolio based on the proprietary framework. (…)
What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?	(…) Leverage a proprietary ESG framework, utilising both third party data and proprietary insights, to categorise issuers of agency mortgage backed securities against six ratings from “Category 1” (the highest) to “Category 6” (the lowest). To encourage the adoption of better environmental and/or social practices the Fund will only invest in the top 5 of 6 category ratings, i.e. it will not invest in “Category 6” (the lowest) rated issuers as such issuers have been evaluated as having insufficient management of sustainability risks. The category ratings reflect the Sub-Investment Adviser’s view of the most relevant level of ESG risk for most companies within the sector and can help inform portfolio construction in terms of exposure to a certain sector. (…)	(…) Leverage a proprietary ESG framework, utilising both third party data and proprietary insights, to <u>produce securitisation issuer ratings. To encourage the adoption of better environmental and/or social practices, the Fund will only invest in the top 5 of the 6 ratings.</u> (…)

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An umbrella fund with segregated liability between sub-funds. Registered No. 296610; Registered Address: as above.

What is the asset allocation planned for this financial product?	***(For the Janus Henderson Flexible Income Fund and Janus Henderson US Short Duration Bond Fund)*** (…) Other assets, which are not used to meet the environmental or social characteristics, may include cash or cash equivalents, derivatives for the purposes of efficient portfolio management, or derivatives for investment purposes other than those used to gain exposure to direct issuers and securitised assets other than agency mortgage-backed securities. (…)	***(For the Janus Henderson Flexible Income Fund)*** (…) Other assets, which are not used to meet the environmental or social characteristics, may include cash or cash equivalents, derivatives for the purposes of efficient portfolio management, or derivatives for investment purposes other than those used to gain exposure to direct issuers and Eligible Collective Investment Schemes. (…)
		(For the Janus Henderson US Short Duration Bond Fund) (…) Other assets, which are not used to meet the environmental or social characteristics, may include cash or cash equivalents, derivatives for the purposes of efficient portfolio management, or derivatives for investment purposes other than those used to gain exposure to direct issuers. (…)
	(For the Janus Henderson Multi-Sector Income Fund) (…) Other assets, which are not used to meet the environmental or social characteristics, may include cash or cash equivalents, investments in sovereign issuers, derivatives for the purposes of efficient portfolio management, or derivatives for investment purposes other than those used to gain exposure to direct issuers and securitised assets other than agency mortgage-backed securities. (…)	***(For the Janus Henderson Multi-Sector Income Fund)*** (…) Other assets, which are not used to meet the environmental or social characteristics, may include cash or cash equivalents, investments in sovereign issuers, derivatives for the purposes of efficient portfolio management, or derivatives for investment purposes other than those used to gain exposure to direct issuers and Eligible Collective Investment Schemes. (…)
What Investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?	***(For the Janus Henderson Flexible Income Fund and Janus Henderson US Short Duration Bond Fund)*** Other assets, which are not used to meet the environmental or social characteristics, may include cash or cash equivalents, derivatives for the purposes of efficient portfolio management, or derivatives for investment purposes other than those used to gain exposure to direct issuers and securitised assets other than agency mortgage-backed securities.	***(For the Janus Henderson Flexible Income Fund)*** Other assets, which are not used to meet the environmental or social characteristics, may include cash or cash equivalents, derivatives for the purposes of efficient portfolio management, or derivatives for investment purposes other than those used to gain exposure to direct issuers and Eligible Collective Investment Schemes. (…)

	(…)	***(For the Janus Henderson US Short Duration Bond Fund)*** Other assets, which are not used to meet the environmental or social characteristics, may include cash or cash equivalents, derivatives for the purposes of efficient portfolio management, or derivatives for investment purposes other than those used to gain exposure to direct issuers. (…)
	(For the Janus Henderson Multi-Sector Income Fund) Other assets, which are not used to meet the environmental or social characteristics, may include cash or cash equivalents, investments in sovereign issuers, derivatives for the purposes of efficient portfolio management, or derivatives for investment purposes other than those used to gain exposure to direct issuers and securitised assets other than agency mortgage-backed securities. (…)	***(For the Janus Henderson Multi-Sector Income Fund)*** Other assets, which are not used to meet the environmental or social characteristics, may include cash or cash equivalents, investments in sovereign issuers, derivatives for the purposes of efficient portfolio management, or derivatives for investment purposes other than those used to gain exposure to direct issuers and Eligible Collective Investment Schemes. (…)

Fund strategy clarificatory enhancements to the Janus Henderson US Balanced 2026 Fund, Janus Henderson Balanced Fund, Janus Henderson Flexible Income Fund, Janus Henderson US Short Duration Bond Fund & Janus Henderson Global Adaptive Multi-Asset Fund

Fund	Existing Disclosure	New Disclosure (changes underlined)
Janus Henderson US Balanced 2026 Fund	(…) The portfolio of Debt Securities is constructed relative to the equity element in order to manage the overall volatility of the Fund. Debt Securities are selected following a bottom-up, fundamentally driven investment process. The Sub-Investment Adviser's process follows analysis of companies and individual securities, through the examination of financial information, company visits and market research. (…)	(…) The portfolio of Debt Securities is constructed relative to the equity element in order to manage the overall volatility of the Fund. In choosing Debt Securities, the Sub-Investment Adviser's investment process is research-driven, incorporating "top-down" and "bottom-up" factors to identify and manage exposure to risks across sectors, industries, and individual investments. Fixed-income portfolio management evaluates expected risk-adjusted returns on a portfolio and position level by analysing fundamentals, valuations, and market technical indicators. This research encompasses both traditional fundamental analysis and data driven quantitative models and signals from such models. (…)
Janus Henderson Balanced Fund	(…) The portfolio of Debt Securities is constructed relative to the equity element in order to manage the overall volatility of the Fund. Debt Securities are selected following a bottom-up, fundamentally driven investment process. The Sub-Investment Adviser's process follows analysis of companies and individual securities, through the examination of financial information, company visits and market research.	(…) The portfolio of Debt Securities is constructed relative to the equity element in order to manage the overall volatility of the Fund. In choosing Debt Securities, the Sub-Investment Adviser's investment process is research-driven, incorporating "top-down" and "bottom-up" factors to identify and manage exposure to risks across sectors, industries, and individual investments. Fixed-income portfolio management evaluates expected risk-adjusted returns on a portfolio and position

	(…)	level by analysing fundamentals, valuations, and market technical indicators. This research encompasses both traditional fundamental analysis and data driven quantitative models and signals from such models. (…)
Janus Henderson Flexible Income Fund	(…) The Sub-Investment Adviser seeks to identify the best opportunities across fixed income markets using a bottom-up, fundamentally driven investment process. This approach rests on a belief that some companies have inherent strengths for creating shareholder values over time, have better prospects than their peer groups and should therefore outperform even in challenging industrial and economic circumstances. This approach drives decision making at a macro level, combined with informing risk and sector allocation decisions. To undertake this analysis the Sub-Investment Adviser uses its own proprietary portfolio construction methodology that expands the range of available investments in which to make sector allocation decisions. This methodology aligns with the Fund's objectives and seeks to maximize returns by taking advantage of inefficiencies in the fixed income market. This methodology incorporates objective criteria and hedging assumptions to reduce the risk of adverse price movements. The methodology is reset to a neutral allocation on a monthly basis and so may vary over time depending on market conditions. (…)	(…) In choosing Debt Securities, the Sub-Investment Adviser's investment process is research-driven, incorporating "top-down" and "bottom-up" factors to identify and manage exposure to risks across sectors, industries, and individual investments. Fixed-income portfolio management evaluates expected risk-adjusted returns on a portfolio and position level by analysing fundamentals, valuations, and market technical indicators. This research encompasses both traditional fundamental analysis and data driven quantitative models and signals from such models. (…)
Janus Henderson US Short Duration Bond Fund	(…) The Sub-Investment Adviser's forward-looking fundamental credit research seeks to identify future winners and losers to express their high-conviction views. A bottom-up, fundamentally driven investment process focused on companies committed to transforming and improving their balance sheets, free cash flow generation, quality of management and security valuations drive security selection. This approach rests on a belief that some companies have inherent strengths, have better prospects than their peer groups and should therefore outperform even in challenging industrial and economic circumstances. A dynamic top down framework enables the Sub-Investment Adviser to assess the stage of credit cycle, identify opportunities and take an appropriate amount of risk. To undertake this analysis the Sub-Investment Adviser uses its own proprietary portfolio construction methodology that expands the range of available investments in which to make sector allocation decisions.	(…) In choosing Debt Securities, the Sub-Investment Adviser's investment process is research-driven, incorporating "top-down" and "bottom-up" factors to identify and manage exposure to risks across sectors, industries, and individual investments. Fixed-income portfolio management evaluates expected risk-adjusted returns on a portfolio and position level by analysing fundamentals, valuations, and market technical indicators. This research encompasses both traditional fundamental analysis and data driven quantitative models and signals from such models. (…)

	This methodology aligns with the Fund's objectives and seeks to maximize returns by taking advantage of inefficiencies in the fixed income market. This methodology incorporates objective criteria and hedging assumptions to reduce the risk of adverse price movements. The methodology is reset to a neutral allocation on a monthly basis and so may vary over time depending on market conditions. (…)	
Janus Henderson Global Adaptive Multi-Asset Fund	(…) The Sub-Investment Adviser generally takes a "bottom-up" approach to building portfolios. In other words, they seek to identify strong businesses with sustainable competitive advantages and improving returns on capital. The Fund follows an investment strategy in which companies are considered principally on their own fundamental qualitative and quantitative characteristics. Commonly referred to as stock picking or bottom-up investing, portfolios of fundamental-based investment funds are built one security at a time following intensive in-house research into each company. Areas of research focus can include the company's management, financials, competitive strengths and weaknesses, earnings growth prospects and numerous other metrics. This approach rests on a belief that some companies have inherent strengths for creating shareholder value over time, have superior prospects to their peer groups and should therefore outperform even in challenging industry and economic circumstances. The purpose of a fundamental investment approach is to identify and invest in such companies. (…)	(…) The Sub-Investment Adviser 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. (…)

Janus Henderson Capital Funds PLC
10 Earlsfort Terrace, Dublin 2, Ireland
T +353 1 920 1000
W janushenderson.com

Directors: Mr. Carl O'Sullivan; Mr. Peter Sandys; Mr Ian Dyble (UK); Ms. Jane Shoemake (UK), Mr. Matteo Candolfini (Italy), Ms. Anne-Marie King, Ms. Adele Spillane.
An umbrella fund with segregated liability between sub-funds. Registered No. 296610; Registered Address: as above.

Appendix B

Agents and Local Representatives of the Company

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<u>Transfer Agent</u>

International Financial Data Services (Ireland) Limited
Bishops Square
Redmond's Hill
Dublin 2
Ireland

Telephone number: +353 1 242 5453
Fax number: +353 1 562 5537

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Investors in Singapore

Singapore representative

Janus Henderson Investors (Singapore) Limited
Level 34 - Unit 03-04
138 Market Street
CapitaGreen
Singapore 048946

The Prospectus, the Product Highlights Sheet ("PHS"), the Articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Singapore representative.

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Investors in Switzerland

Swiss Representative:
FIRST INDEPENDENT FUND SERVICES LTD.
Feldeggstrasse 12, 8008 Zurich

Swiss Paying Agent:
Banque Cantonale de Genève
17, quai de l'Ile
1204 Geneva

The prospectus for Switzerland, the key information documents, the articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Swiss Representative.

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Investors in Germany

Janus Henderson Investors Europe S.A. ("JHIESA")
78, Avenue de la Liberté
L-1930
Luxembourg
Grand Duchy of Luxembourg

JHIESA is the facilities service provider according to Sec. 306a (1) German Investment Code (KAGB) and the relevant Prospectus and key information documents for packaged retail and insurance-based investment products (PRIIPs-KIDs), the Certificate of Incorporation and Memorandum and Articles of Association and the annual and semi-annual reports are available there free of charge in paper form.

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Investors in Belgium

Janus Henderson Investors Europe S.A. ("JHIESA")
78, Avenue de la Liberté
L-1930
Luxembourg
Grand Duchy of Luxembourg

The PRIIPS KIDs (in English and French), the Prospectus, the Articles of association and the annual audited accounts and report (in English) of the Company can be obtained free of charge at the registered seat of the Company and the facilities agent.

Please note that the Janus Henderson Global Investment Grade Bond Fund, the Janus Henderson Global Short Duration Income Opportunities Fund, the Janus Henderson US Balanced 2026 Fund and the Janus Henderson Global Adaptive Multi-Asset Fund are not marketed in Belgium.

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For all other investors

Should you have any questions relating to these matters or copies of documents, you should either contact us at the above address or alternatively you should contact your investment consultant, tax adviser and/or legal adviser as appropriate.

If you are in any doubt about the action to be taken, please seek advice from your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser.

Please note that subsidiaries and/or delegated third parties of the Janus Henderson Group that you communicate with about your investment may record telephone calls and other communications for training, quality and monitoring purposes and to meet regulatory record keeping obligations in accordance with the Privacy Policy.

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