# Key Information Document

**Purpose:** This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Janus Henderson Absolute Return Fund A2 HUSD** ISIN: LU0953998514

A sub-fund of Janus Henderson Fund, a Luxembourg SICAV manufactured by **Janus Henderson Investors Europe S.A.**, a subsidiary of Janus Henderson Group Ltd. This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier ("CSSF"). The Manager is authorised in Luxembourg and regulated by the CSSF, and relies on passporting rights under the UCITS Directive to manage the Fund on a cross-border basis and to market the Fund within the European Union. More information is available at www.janushenderson.com or by calling +352 26 43 77 00. This document is dated 11 November 2026.

## What is this product?

### Type

Janus Henderson Absolute Return Fund is a sub-fund of Janus Henderson Fund, an open-ended investment company organised under the laws of the Grand Duchy of Luxembourg. Janus Henderson Fund qualifies as an undertaking for collective investment in transferable securities (UCITS).

### Term

This investment has no maturity date. The Manufacturer has the right to terminate the product in a limited number of circumstances, as set out in the Prospectus.

### Objectives

The Fund aims to achieve a positive (absolute) return, regardless of market conditions, over any 12-month period. A positive return is not guaranteed over this or any time period and, particularly over the shorter term, the Fund may experience periods of negative returns. Consequently, your capital is at risk. Performance target: To outperform the Bank of England Base Rate, after the deduction of charges, over any 3 year period. The Fund invests in shares and makes extensive use of derivatives (complex financial instruments) to take both 'long' and 'short' positions in companies the Investment Manager believes will either rise in value (long positions) or fall in value (short positions) meaning that the Fund may benefit from either scenario. The Fund will hold a significant proportion of its assets in cash and money market instruments as a result of holding derivatives and for when the Investment Manager wishes to take a defensive stance. Conversely, the Fund may also employ 'leverage' (so that the Fund can invest a greater amount than its actual value) when the Investment Manager has greater confidence in the opportunities available. Typically, at least 60% of the exposure to the long and short positions (in aggregate) will be to companies of any size, in any industry, in the UK. Companies may be incorporated or headquartered in the UK, deriving significant revenue from the UK, or listed on the London Stock Exchange. Up to 40% of the long and short exposure may be to non-UK companies. The Fund may also invest at the Investment Manager's discretion in other Transferable Securities, derivative instruments and collective investment schemes. The Investment Manager may also use derivatives (complex financial instruments) to reduce risk or to manage the Fund more efficiently. The Fund is actively managed with reference to the Bank of England Base Rate as this forms the basis of the Fund's performance target and the level above which performance fees may be charged (if applicable). For currency hedged Share Classes, the central bank rate that corresponds with the relevant Share Class currency is used as the basis of the performance comparison and for calculating performance fees. The Investment Manager has complete discretion to choose investments for the Fund and is not constrained by a benchmark. The Investment Manager will seek to promote environmental, social and/or governance (ESG) principles in managing the Fund, which may include the exclusion of issuers that the Investment Manager considers could contribute to significant ESG harm, as further described in the prospectus. The Fund promotes environmental and/or social characteristics as defined under Article 8 of the Sustainable Finance Disclosure Regulation (SFDR). This share class accumulates income which is retained within the price of the share class. You can buy, sell or switch shares in the Fund on any dealing day, as defined in the Fund's Prospectus. The Fund's Depositary is BNP Paribas, Luxembourg Branch.

### Intended Retail Investor

Investors seeking a positive (absolute) return from a portfolio that invests in shares and derivatives with exposure mainly to UK-listed companies but also to companies outside the UK. Investors should understand the Fund's risks and that it uses a complex investment approach. They should plan to invest for at least five years and be able to accept fluctuations in the value of their investment, with the possibility of losing some or all of their investment. The Fund is intended to form part of a diversified investment portfolio.

## What are the risks and what could I get in return?

### Risk Indicator

Lower Risk 1 **2** 3 4 5 6 7 Higher Risk

The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class.

This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity of the PRIIPs manufacturer to pay you.

**If the product currency differs from your home currency, the following applies: Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

This product does not include any protection from future market

performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Details of all relevant risks can be found in the Fund's prospectus, available at www.janushenderson.com

### Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

**Recommended holding period: 5 years**

**Example Investment: USD 10,000**

| Scenarios | | If you exit after 1 year | If you exit after 5 years |
|---|---|---|---|
| Minimum | **There is no minimum guaranteed return. You could lose some or all of your investment.** | | |
| Stress | **What you might get back after costs** | 7,880 USD | 7,730 USD |
| | Average return each year | -21.15% | -5.01% |
| Unfavourable | **What you might get back after costs** | 9,170 USD | 9,920 USD |
| | Average return each year | -8.26% | -0.17% |
| Moderate | **What you might get back after costs** | 9,890 USD | 11,390 USD |
| | Average return each year | -1.09% | 2.64% |
| Favourable | **What you might get back after costs** | 10,330 USD | 12,220 USD |
| | Average return each year | 3.29% | 4.09% |

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment between August 2025 and August 2026.

The moderate scenario occurred for an investment between April 2019 and April 2024.

The favourable scenario occurred for an investment between October 2020 and October 2025.

## What happens if Janus Henderson Investors Europe S.A. is unable to pay out?

You may face a financial loss should the Manufacturer or Depositary, BNP Paribas, Luxembourg Branch, default on their obligations. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

| | If you exit after 1 year | If you exit after 5 years |
|---|---|---|
| Total costs | 741 USD | 2,117 USD |
| Annual cost impact (*) | 7.4% | 3.6% each year |

*(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 6.2% before costs and 2.6% after costs.*

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

### Composition of costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|---|---|
| Entry costs | 5.00% is the maximum amount you pay when entering this investment and you could pay less. If you invest through a third-party the person selling you the product will inform you of the actual charge. | Up to 500 USD |
| Exit costs | We do not charge an exit fee for this Fund, but the person selling you the product may do so. | 0 USD |
| **Ongoing costs [taken each year]** | | |
| Management fees and other administrative or operating costs | 1.66% is the estimated cost of managing, administering and operating the Fund. | 166 USD |
| Transaction costs | 0.35% is an estimate of the costs incurred when we buy and sell the underlying investments for the Fund. The actual amount will vary depending on how much we buy and sell. | 35 USD |
| **Incidental costs taken under specific conditions** | | |
| Performance fees | This is the impact of the performance fee. From your investment we take 20% of any returns that, subject to a High Water Mark, the Fund achieves above the US Federal Funds Rate. | 40 USD |

## How long should I hold it and can I take money out early?

**Recommended holding period: 5 years**

This Fund should be considered a medium to long term investment. This means 5 years or more. The Fund's risk may vary if you cash in at an early stage. Fees may be applicable for exiting during the term of the Fund. Please refer to the 'Composition of Costs' table for details of applicable fees. You can sell your shares in the Fund on any Dealing Day as defined in the Prospectus, by using one of the methods described in the Prospectus.

## How can I complain?

Should you wish to complain you can do so by contacting us by email or post. Email: JHIESAComplaints@janushenderson.com. Post: Janus Henderson Investors Europe S.A., Attn: Complaints handling officer, 78, Avenue de la Liberté, L-1930 Luxembourg, Grand Duchy of Luxembourg. The complaints handling policy is available on the website, www.janushenderson.com.

## Other relevant information

To obtain the Fund's Prospectus or the annual/semi-annual reports, which are published and made available to investors by law, or for the last published price of shares in the Fund or any additional information on the Fund, please visit www.janushenderson.com. Documents are available free of charge in English and certain other languages from Janus Henderson Investors Europe S.A. at 78, Avenue de la Liberté, L-1930 Luxembourg, Grand Duchy of Luxembourg, or your local representative office. Previous performance scenarios and 10 years of past performance data can be found on our website at www.janushenderson.com.

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