

JANUS HENDERSON CAPITAL FUNDS PLC

10 Earlsfort Terrace
Dublin 2
Ireland

Unless otherwise defined herein, all other capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus of the Janus Henderson Capital Funds plc (the “Company”) dated 28 November 2019 (the “Prospectus”). A copy of the Prospectus is available upon request during normal business hours from the Administrator. In accordance with the current policy of the Central Bank of Ireland (the “Central Bank”), this document has not been reviewed by the Central Bank.

4 February 2020

Dear Shareholder,

RE: Notification of amendment to the investment policy of the Janus Henderson Global Adaptive Multi-Asset Fund (the “Fund”), a sub-fund of the Company

We are writing to you as a Shareholder in the Fund to inform you of the following proposals to amend the investment policy of the Fund to introduce a performance target for the Fund and, in line with recent regulatory guidelines, to include additional disclosure in the Prospectus on the use of a benchmark in managing the Fund.

- The performance target for the Fund will be to outperform the composite benchmark comprising (60% MSCI All Country World Index/ 40% Bloomberg Barclays Global Aggregate Bond Index) (the “Benchmark”) by 1% per annum, before the deduction of charges, over any 5 year period.
- The Fund is actively managed with reference to the Benchmark. The Sub-Investment Adviser has a high degree of freedom to choose individual investments for the Fund.

In addition, the disclosure on the Fund’s investment strategy is being enhanced to provide that the Sub-Investment Adviser can use various selection criteria which will be afforded greater or lesser focus depending upon current economic conditions.

Effective Date of the changes:

Subject to regulatory approval, the revised Prospectus is expected to take effect on or around 18 February 2020 (the “Effective Date”). The Company will confirm the effective date of the change by way of an announcement which will be available on Janus Capital International Limited’s website at www.janushenderson.com.

If you have any questions please do not hesitate to contact your distributor or usual Janus Henderson representative.

Yours sincerely,



For and on behalf of
Janus Henderson Capital Funds plc

*Directors: Mr Ian Dyble (UK); Mr. Carl O’Sullivan;
Mr. Peter Sandys; Mr Alistair Sayer (UK)*
An umbrella fund with segregated liability between sub-funds
Registered No. 296610; Registered Address: as above

JA032/001/AC#33884358.2

The Swiss Representative is FIRST INDEPENDENT FUND SERVICES LTD., Klausstrasse 33, 8008 Zurich. The Paying Agent in Switzerland is Banque Cantonale de Genève, 17, quai de l'Ile, 1204 Geneva, Switzerland. The Extract Prospectus, the Swiss key investor information documents, the Company's Articles as well as the annual and semi-annual reports may be obtained free of charge from the Swiss Representative.