

**MEMORANDUM CONCERNING THE PREDICTED FORM OF MARKETING IN SPAIN
OF JANUS HENDERSON CAPITAL FUNDS PLC**

INFORMATION IDENTIFYING THE FOREIGN UCI

JANUS HENDERSON CAPITAL FUNDS PLC (hereinafter, **Foreign UCI**) is a duly incorporated and validly existing entity under the laws of Ireland and in accordance with Directive 85/611/CEE, of December 20, 1985.

The sub-funds and classes of shares marketed in Spain are solely those listed in the CNMV's official registry at any given moment. The investor may request a list comprising the sub-funds registered with the *CNMV*.

DISTRIBUTORS

The Foreign UCI's distributors in Spain are entities authorized for marketing of units / shares issued and have been designated as distributors in Spain by virtue of the appropriate contracts. The distributors shall appear in the CNMV's official registry for foreign UCIs.

THE REGISTRATION OF SHARES

The registration of shares can be made

- a) In the investor's name

Potential investors requesting the registration of shares in their name, can be charged with fees that the distributor, as well as the entity providing the service of registration of shares in the Foreign UCI, have stated for the service in its Fees Brochure.

- b) By means of a nominee ("*fiducia*")

In this case, shares subscribed by the investor will not be registered under his / her name in the UCI's register but under that of the nominee ("*agente fiduciario*"), holder of the shares on behalf of the investors without prejudice to the internal itemisation that distributors in Spain must carry out in order to accountably identify the position of each client. The latter must carry out transactions directly through the distributors mentioned above.

For this purposes, distributors must obtain the client's written authorization, having previously informed him / her, not only of the risk involved as a consequence of this particular model of shareholding, but also of the credit rating of the company acting as nominee. Should the latter be replaced, the investor must previously be notified. The nominee shall establish the suitable ancillary accounting registers and distributors shall, in turn, confirm to the investors that the nominee holds the units /shares on behalf of them.

Notwithstanding the above, the investor will, at all times, be able to request that the shares be registered in his / her name.

Investors should seek advice as to the legal and financial consequences resulting from the registration of shares by means of a nominee.

SUBSCRIPTION AND REDEMPTION PROCEDURES

Orders of subscription, reimbursement and exchange of shares must be received by the distributor on a working day and before the deadline for the acceptance of orders established by the distributor and of which he will previously inform the investor. Orders placed after the deadline or received on a non-working day shall be processed alongside orders received on the next working day. The distributor will, in turn, confirm the transaction to the investor and inform him/her of the date on which it was carried out, of the number of shares involved, as well as of the price and, if applicable, of expenses and fees incurred. In addition, the investor shall be notified as to the exchange rate applicable to a hypothetical currency exchange.

EXPENSES AND FEES

A Spanish investor must, if applicable, forward payment of expenses and fees applicable as per the prospectus listing the UCI's fees and the distributor's fees brochures recording the maximum applicable fees at the time of transaction.

Should any currency exchange operation be carried out in relation to the subscription or refund of shares in the Foreign UCI, any expenses incurred through the operation could be at the investor's expense, in line with the fees brochure operative at the time of the transaction.

OBLIGATION OF INFORMATION TOWARDS INVESTORS

The distributor must provide investors, free of charge, with the full and simplified prospectuses as well as the latest published financial report of the Foreign UCI, duly translated. A copy of the Memorandum on the predicted modalities of marketing in Spain must be registered with the CNMV as an annex to the simplified prospectus. In addition, the distributor must submit, on request, a copy of the institution's remaining official documentation. It shall be possible to consult the latter on a web page, of which the investor will be informed.

Moreover, the distributor shall provide, free of charge, successive financial reports and annual reports to investors. Should the investor expressly request them, they shall be sent to him via telematics.

The distributor assumes the responsibility of notifying its clients of any relevant occurrence that affects or may significantly affect the value of the share, as well as all information of which provision is compulsory by law in the state in which the UCI is based.

PUBLICATION OF NET ASSET VALUE

It shall be possible to consult the net asset value and facts relevant to the Foreign UCI on the web page of at least one of the marketing companies or, alternatively, on the management company's website, of which the investor will be informed.

PUBLICITY

In conformity with article 44 of Directive 85/611/EC and the law 35/2003, dated 4th of November, concerning Undertakings of Collective Investment, the provisions of Spanish law in relation to publicity in Spain by foreign Undertakings of Collective Investment marketed according to the above Directive shall be complied with.

TAXATION

Any yield drawn by investors residing in Spain which is attributable to the shares, including dividends, coupons and capital gain shall be subject to taxation in Spain in conformity with Spanish legal provisions and tax regulations in force at any given time.

Loose English translation for information purposes only

Without prejudice to the system applicable to listed funds and, in accordance with current applicable regulations, those bound to withhold are the following:

- a) distributors, financial intermediaries and, placing agents.
- b) the investor who carried out the transfer or refund in the event it is not necessary for the abovementioned entities to withhold.

Investors should seek advice and take note of current regulations in the field of taxation and currency exchange in accordance with their individual circumstances relating to transactions that are to be effected within the Foreign UCI

TERMINATION OF THE CONTRACT OF DISTRIBUTION

In the event that, for whatever reason, the distribution agreement were to be terminated or resolved, the distributor will be forced to continue the exercise of its tasks until it has been replaced by a new distributor that has been registered at the official Registry of Undertakings of Collective Investment marketed in Spain at the *CNMV*.

Dublin, December 15, 2017

JANUS HENDERSON CAPITAL FUNDS PLC