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 US Balanced 2026 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, as set forth below.

The Prospectus is being amended to reduce the amount which the Fund can invest in the securities of non-US issuers, which are generally traded on Regulated Markets that are not considered Developing Markets, from 25% to 20% of its net asset value. This proposed change is being made to more accurately reflect the current investment portfolio of the Fund.

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 <u>www.janushenderson.com</u>.

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

Yours sincerely,

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For and on behalf of Janus Henderson Capital Funds plc