

## **JANUS HENDERSON INVESTMENT FUND OEIC (THE "COMPANY")**

### **ADDITIONAL INFORMATION FOR INVESTORS IN IRELAND**

**DATED MAY 2020**

This country supplement should be read in conjunction with and forms part of the prospectus of Janus Henderson Investment Fund OEIC (the "**Company**") dated 5 May 2020 as amended or supplemented from time to time (the "**Prospectus**"). All capitalised expressions (defined in the section entitled "**DEFINITIONS**" in the Prospectus) shall have the same meaning in this country supplement as in the Prospectus unless otherwise indicated.

The Company is a UCITS fund incorporated in England and Wales as an umbrella open ended investment company and registered with the Financial Conduct Authority.

The following sub-funds of the Company will be available in Ireland:

- (i) Janus Henderson European Growth Fund; and
- (ii) Janus Henderson Global Equity Income Fund.

Potential investors should note that the investments in the Company are subject to risks inherent in investing in shares and other securities. The risks associated with an investment in the Company are set out in the section entitled "RISK WARNINGS" in the Prospectus. The value of investments and the income derived from them may fall as well as rise and investors may not get back the amount they invest.

#### **Appointment of the Facilities Agent**

BNP Paribas Fund Administration Services (Ireland) Limited (the "**Facilities Agent**") has been appointed to act as facilities agent for the Company in Ireland and it has agreed to provide certain facilities at BNP Paribas Fund Administration Services (Ireland) Limited, Trinity Point, 10 – 11 Leinster Street South, Dublin 2 (Tel: 00 353 1 612 53 46).

Information on how a redemption request can be made and how redemption proceeds will be paid is available from the Facilities Agent at the above-mentioned address, for the attention of the Facilities Agent Team (Transfer Agency Departments), or can be requested from [BPFASILFacilitiesAgent@bnpparibas.com](mailto:BPFASILFacilitiesAgent@bnpparibas.com).

Information on the most recently published Share prices can be obtained from [www.janushenderson.com](http://www.janushenderson.com).

Complaints regarding the operation of the Company can be submitted at the above-mentioned address for onward transmission to the Company.

The following documents (in English) may be inspected (free of charge during normal business hours on any business day) and obtained (free of charge in the case of (i) and (ii) below and otherwise at no more than reasonable charge) from the above address:

- (i) the most recent version of the Prospectus;

- (ii) the latest annual and half-yearly reports;
- (iii) the key investor information document for each sub-fund of the Company; and
- (iv) the Instrument of Incorporation.

### **Irish tax laws appropriate to Irish investors**

The following is a brief summary of certain aspects of Irish taxation law and practice. It is based on the law and practice and official interpretation currently in effect, all of which are subject to change.

The information given below is not exhaustive and does not constitute legal or tax advice and investors tax resident in Ireland should consult their own professional advisers on the possible tax consequences of buying, selling, holding or otherwise dealing with his/her/its Share in the Company under the laws of the jurisdictions in which they may be subject to tax. The information given below relates to general tax issues arising in relation to "offshore funds".

## **1 GENERAL TAX RULES**

### **1.1 Residency and domicile**

#### **1.1.1 Irish Tax Resident**

An individual will be regarded as being resident in Ireland for a tax year of assessment (defined as 1 January – 31 December) if he/she is present in Ireland: (1) for a period of at least 183 days in that tax year; or (2) for a period of at least 280 days in any two consecutive tax years, provided that the individual is present in Ireland for at least 31 days in each tax year. In determining days present in Ireland, an individual is deemed to be present if he/she is in Ireland at any time during the day.

All companies incorporated in Ireland are regarded as resident in Ireland subject to the provisions of any double tax treaty.

A company which is not incorporated in Ireland will be treated as tax resident in Ireland if its "central management and control" is in Ireland. There is no statutory definition of 'central management and control' and each company must be looked at on a case by case basis taking into account the particular circumstances, the specific legislative provisions that are contained in Section 23A of the Taxes Consolidation Act 1997 (the "**Taxes Act**") and the residency provisions of any relevant Double Taxation Agreement.

The tax residency of a trust is determined by the residency of the trustees.

#### **1.1.2 Irish Ordinary Resident**

An individual will be regarded as ordinarily resident for a particular tax year if he/she has been resident in Ireland for the three previous consecutive tax years (i.e. he/she becomes ordinarily resident with effect from the commencement of the fourth tax year). An individual will remain ordinarily resident in Ireland until he/she has not been resident in Ireland for three consecutive tax years. Thus, an individual who is resident and ordinarily resident in Ireland in the tax year 1 January 2012 to 31 December 2012 and

departs from Ireland in that tax year will remain ordinarily resident up to 31 December 2015.

#### 1.1.3 Irish Domiciled

There is no statutory definition of "domicile". It is a complex legal concept, which is closely linked to the place of birth of the individual's father but subject to actions of the individual during his/her lifetime. There is a considerable volume of case law on the subject of domicile and any investor who is uncertain of their domicile should seek appropriate advice.

### 1.2 Income/Corporation Tax

1.2.1 Generally, an individual who is resident and domiciled in Ireland is liable to Irish income tax on his/her worldwide income and gains.

1.2.2 An individual who is not resident but is ordinarily resident and domiciled in Ireland is taxable on the same basis as a resident (i.e. worldwide income) with the exception of income from: a trade or profession no part of which is carried on in Ireland; an office or employment all of the duties of which are performed outside Ireland; and, other (foreign) sources to the extent that they do not exceed €3,810 in the year.

1.2.3 An individual who is not resident and not ordinarily resident in Ireland is, in general, liable to Irish income tax only on income arising in Ireland and on non-Irish source income in respect of a trade, profession or employment exercised in Ireland. This treatment applies regardless of the individual's domicile status.

1.2.4 An individual who is resident or ordinarily resident but not domiciled in Ireland is, in general, subject to Irish tax on foreign income only in so far as such foreign income is remitted into Ireland.

1.2.5 Individuals resident or ordinarily resident in Ireland who are deemed to be "chargeable persons" for the purposes of Irish tax are required to prepare and submit an annual tax return to the Irish Revenue Commissioners. An investor acquiring a material interest in an offshore fund is deemed to be a chargeable person for that tax period.

1.2.6 Irish tax resident companies are liable to Irish corporation tax on their worldwide profits or gains.

## 2 IRISH TAX LAWS RELATING TO THE HOLDING OF AN INTEREST IN AN 'OFFSHORE FUND' (I.E. THE COMPANY)

2.1 The Company is not incorporated in Ireland and it is intended to be managed and controlled in such a way that it should not be treated as resident in Ireland for Irish tax purposes.

2.2 Shares in the Company should constitute "a material interest in an offshore fund" for the purposes of Chapters 2-4 of Part 27 of the Taxes Act.

- 2.3 It is further intended that the Company should not be treated as a personal portfolio investment undertaking.
- 2.4 A personal portfolio investment undertaking is defined broadly as an investment undertaking where the selection of the property of the investment undertaking was, or can be, either directly or indirectly, influenced by an investor. An investment undertaking would not be regarded as a personal portfolio investment undertaking if the opportunity to select the property concerned is widely available to the public at the time the property is actually available for selection by an investor. However this exception is strictly subject to specific conditions and requirements.

### **3 IRISH TAXATION OF DIVIDENDS OR OTHER DISTRIBUTIONS MADE BY THE COMPANY**

- 3.1 Where the Shareholder is an individual rather than a company, the rate of income tax to be charged on the income shall be 41 per cent. USC and PRSI should not apply on this income.
- 3.2 Where the Shareholder is a company, and the payment is not taken into account as a receipt of a trade carried on by the company, the income represented by the payment shall be charged to tax under Case III of Schedule D.

### **4 IRISH TAXATION OF GAINS IN RESPECT OF SHARES IN THE COMPANY**

- 4.1 Any gains arising on a redemption or other disposal of Shares by Shareholders resident or ordinarily resident in Ireland (whether individual or corporate) will be charged, unless a specific exemption applies to that particular Shareholder, to income/corporation tax as follows:
- 4.1.1 Where the Shareholder is an individual rather than a company, the rate of income tax to be charged on that income shall be 41 per cent. No USC or PRSI applies to this disposal;
- 4.1.2 Where the Shareholder is a company, and the gain is not taken into account in computing the profits or gains of a trade carried on by the company, the income represented by the payment shall be charged to tax under Case IV of Schedule D.
- 4.2 Income tax chargeable on payments as well as on gains arising from a disposal or deemed disposal are significantly higher than the rates described above where the offshore fund is (or deemed to be) a Personal Portfolio Investment Undertaking.

### **5 IRISH TAXATION AT THE END OF THE RELEVANT PERIOD**

- 5.1 A Shareholder resident or ordinarily resident in Ireland may be subject to Irish tax on a deemed disposal of their Shares which arises if the Shares are held at the end of a relevant period.

- 5.2 A relevant period means a period of eight years beginning with the acquisition of the Shares and each subsequent period of eight years beginning immediately after the preceding relevant period.
- 5.3 The Shareholder will be deemed to have disposed of and immediately reacquired their Shares at market value. Where any computation would produce a loss the gain shall be treated as nil and no loss shall be treated as occurring on such disposal.
- 5.4 There are provisions to allow credit for tax paid against future chargeable events (other than further deemed disposals), which ensures that the eight year deemed disposal(s) impact only the timing of the tax payment and do not result in double taxation.

## **6 OTHER GENERAL TAXATION PROVISIONS**

- 6.1 Where a loss arises on the disposal of a material interest in an offshore fund, that loss is not available for offset against other capital gains arising to an investor.
- 6.2 Shareholders resident in Ireland may be liable to tax on any foreign currency gains related to the acquisition and disposal of their Shares where their Shares are denominated in a currency other than the Euro (EUR).
- 6.3 Shareholders who are resident but not domiciled in Ireland may be able to claim the remittance basis of taxation, in which case the liability to tax will only arise as and when income or gains from the Company are remitted / deemed to be remitted into Ireland.
- 6.4 The attention of Shareholders resident or ordinarily resident in Ireland (and who, if they are individuals, are domiciled in Ireland) is drawn to the fact that the provisions of Chapter 4 (Section 590) of Part 19 of the Taxes Consolidation Act, 1997 (as amended) could be material to any Shareholder who holds 5% or more of the Shares in the Company if, at the same time, the Company is controlled in such a manner as to render it a company that would, were it to have been resident in Ireland, be "a close" company for Irish taxation purposes. These provisions could, if applied, result in a Shareholder being treated, for the purposes of the Irish taxation of chargeable gains, as if part of any gain accruing to the Company (such as on a disposal of its investments that constitute a chargeable gain for those purposes) had accrued to that person directly; that part being equal to the proportion of the assets of the Company to which that Shareholder would be entitled to on the winding up of the Company at the time when the chargeable gain accrued to the Company.
- 6.5 For the purposes of Irish taxation a conversion of Shares in the Company from one Share class to another Share class should not constitute a disposal. The replacement Shares should be treated as if they had been acquired at the same time for the same amount as the holding of Shares to which they relate. There are special rules relating to situations where additional consideration is paid in respect of the conversion of Shares, or if a Shareholder receives consideration other than the replacement shares in the Company. Special rules may also apply if the Company operates equalisation arrangements.

- 6.6 The attention of Shareholders resident or ordinarily resident in Ireland for tax purposes is drawn to Chapter 1 of Part 33 of the Taxes Consolidation Act 1997 (as amended), which may render them liable to income tax in respect of undistributed income or profits of the Company. These provisions are aimed at preventing the avoidance of income tax by Shareholders through a transaction resulting in the transfer of assets or income to persons (including companies) resident or domiciled abroad and may render them liable to income or corporation tax in respect of undistributed income or profits of the Company on an annual basis. This should not apply where it can be shown that the transfer was not effected for the purposes of tax avoidance.
- 6.7 A Shareholder (an individual or a company) resident or ordinarily resident in Ireland who acquires a material interest in the Company will be obliged to prepare and deliver annual returns to the Irish Revenue Commissioners (as outlined in section 1.2.5 above) which shall include (though not limited to) the following particulars of the offshore fund:
- (a) the name and address of the Company,
  - (b) a description, including the cost to the person, of the material interest acquired; and
  - (c) the name and address of the person through whom the material interest was acquired.