

KEY INVESTOR INFORMATION

This document provides you with Key Investor Information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Janus Henderson

High Yield Fund Class H2 HGBP ISIN: IE00B8XY4Y67

A sub-fund of Janus Henderson Capital Funds plc, an Irish Investment Company (IIC) managed by Janus Henderson Investors Europe S.A.  
Fund Currency: USD    Share Class Currency: GBP

Objective and investment policy

Objective

The Fund aims to provide a high income with the potential for some capital growth over the long term.

Performance target: To outperform the Bloomberg U.S. Corporate High Yield Bond Index by 1.25% per annum, before the deduction of charges, over any 5 year period.

Investment policy

The Fund invests at least 80% of its assets in US high yield, unrated or non-investment grade, (equivalent to BB+ rated or lower) corporate bonds or preference shares, issued by companies, governments, public authorities, and international organisations or any other type of issuer. At least 51% of the Funds assets will be invested in bonds.

The Fund may also hold other assets including bonds of other types from any issuer, cash and money market instruments.

The Sub-Investment Adviser may use derivatives (complex financial instruments) to reduce risk, to manage the Fund more efficiently, or to generate additional capital or income for the Fund.

The Fund is actively managed with reference to the Bloomberg U.S. Corporate High Yield Bond Index, which is broadly representative of the bonds in which it may invest, as this forms the basis of the Fund's performance target. The Sub-Investment Adviser has discretion to choose investments for the Fund with weightings different to the index or not in the index, but at times the Fund may hold investments similar to the index.

Strategy

The Sub-Investment Adviser draws on Janus Henderson's integrated fixed income and equity research function, to identify the best risk-adjusted opportunities

for the Fund. The strategy has the flexibility to deviate significantly from the index on a sector basis while having a strong focus towards the US. The investment process is dynamic with allocations to different types of bonds determined by the opportunities which exist and is supported by a proprietary research and risk management system.

**Other Information** The Sub-Investment Adviser will seek to promote environmental, social and/or governance (ESG) principles in managing the Fund, which may include the exclusion of issuers that the Sub-Investment Adviser considers could contribute to significant ESG harm, as further described in the prospectus.

**Transaction costs** In addition to the charges set out in the Charges section below, the Fund may incur a higher level of portfolio transaction costs as a result of investing in less actively traded markets. These costs are paid from the assets of the Fund and may have a material impact on your returns.

**Distribution policy** This share class accumulates income which is retained within the price of the share class.

**Recommendation** This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

The Fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this Fund.

You can buy, sell or switch shares in the Fund on any business day, as defined in the Company's Prospectus.

For an explanation of some of the terms used in this document, please visit the glossary on our website at [www.janushenderson.com](http://www.janushenderson.com).

Risk and reward profile



The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them.

The rating above is based on the historic volatility of the share class. Historic data may not be a reliable indication of the future risk profile of the Fund. The rating is not guaranteed and may change over time.

The share class appears at 5 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in Net Asset Value in the past five years than those in lower categories. The lowest category does not mean risk free.

Other material risks not captured by the rating:

**Credit Risk** An issuer of a bond (or money market instrument) may become unable or unwilling to pay interest or repay capital to the Fund. If this happens or the market perceives this may happen, the value of the bond will fall.

**Interest Rates** When interest rates rise (or fall), the prices of different securities will be affected differently. In particular, bond values generally fall when interest rates rise (or are expected to rise). This risk is typically greater the longer the maturity of a bond investment.

**High Yield Bonds** The Fund invests in high yield (non-investment grade) bonds and while these generally offer higher rates of interest than investment

grade bonds, they are more speculative and more sensitive to adverse changes in market conditions.

**Country or Region** If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.

**Derivatives and Leverage** The Fund may use derivatives to help achieve its investment objective. This can result in leverage (higher levels of debt), which can magnify an investment outcome. Gains or losses to the Fund may therefore be greater than the cost of the derivative. Derivatives also introduce other risks, in particular, that a derivative counterparty may not meet its contractual obligations.

**Currency Hedging** When the Fund, or a share/unit class, seeks to mitigate exchange rate movements of a currency relative to the base currency (hedge), the hedging strategy itself may positively or negatively impact the value of the Fund due to differences in short-term interest rates between the currencies.

**Liquidity** Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.

**Charges to Capital** Some or all of the ongoing charges may be taken from capital, which may erode capital or reduce potential for capital growth.

**Counterparty Risk and Operational Risk** The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.

For more information please see the Company's Prospectus.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

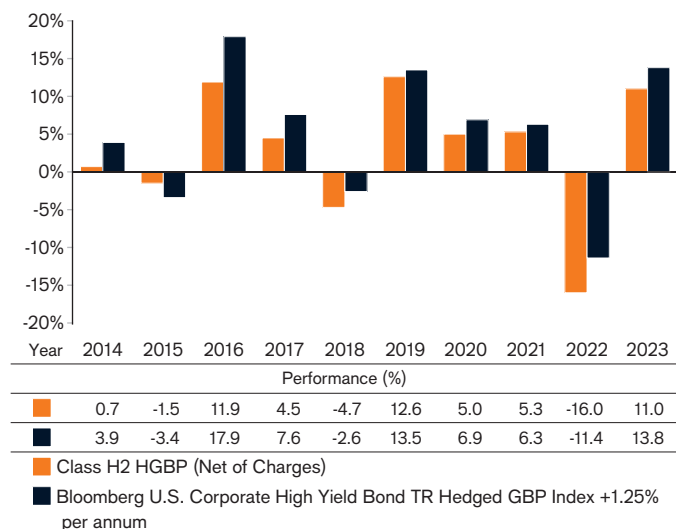
If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

### One-off charges taken before or after you invest\*

Entry Charge	0.00%
Exit Charge	0.00%

\* The charges shown are maximum figures. In some cases you may pay less.

## Past performance



### Charges taken from the Fund over a year

Ongoing Charges	0.66%
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The ongoing charges are based on actual annualised expenses for the period ending 20 December 2023. Ongoing charges may vary from year to year. The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another Fund.

For more information about Charges please see the Company's Prospectus.

The past performance is calculated in GBP.

The Fund was launched in December 1998 and the share class was launched in January 2013.

Past performance does not predict future returns.

The past performance takes into account all charges except one-off charges. Please note that while the Fund aims to achieve its performance target before the deduction of charges, the chart and table illustrate the actual performance of the share class after the deduction of charges.

The Fund does not aim to track the performance of the benchmark.

## Practical information

**Depositary:** J.P. Morgan SE, Dublin Branch

**To obtain more information:** This Key Investor Information Document may not contain all the information you need.

For the last published price of shares in the Fund or any additional information on the Fund, or to obtain the Company's prospectus or the annual/semi-annual report, please visit [www.janushenderson.com](http://www.janushenderson.com). Documents are available free of charge in English and certain other languages. You may also contact the registered office of the Fund at 10 Earlsfort Terrace, Dublin 2, Ireland, or your local representative office.

**Tax:** Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

**Notices:** Janus Henderson Investors Europe S.A. may be held liable solely on the basis of any statement contained in this document that is misleading,

inaccurate or inconsistent with the relevant parts of the prospectus for the Company.

The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds. Further information about dealing and switching to other share classes of this Fund or other Funds in this IIC may be obtained by visiting [www.janushenderson.com](http://www.janushenderson.com) or found in the Company's prospectus.

The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available on [www.janushenderson.com](http://www.janushenderson.com). A paper copy of the remuneration policy will be made available free of charge upon request from the Manager.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland ("CBI").

Janus Henderson Investors Europe S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier ("CSSF").

*This Key Investor Information is accurate as at 20 March 2024.*