Janus Henderson

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.

GLOBAL INVESTMENT GRADE BOND FUND

Class H1m USD ISIN: IE00BD861L89
Fund Currency: USD Share Class Currency: USD

Janus Henderson INVESTORS

A sub-fund of Janus Henderson Capital Funds plc, an Irish Investment Company (IIC) managed by Janus Henderson Investors Europe S.A.

Objective and investment policy

Objective

The Fund aims to provide a return, from a combination of income and capital growth over the long term.

Performance target: To outperform the Bloomberg Global Aggregate Corporate Bond Hedged USD 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 a global portfolio of investment grade (equivalent to BBB rated or higher) corporate bonds, issued by companies and issuers.

The Fund may also hold other assets including other types of bonds (including convertible bonds), preference shares, cash and money market instruments.

The investment manager may use derivatives (complex financial instruments), including total return swaps, with the aim of making investment gains in line with the Fund's objective, to reduce risk or to manage the Fund more efficiently.

The Fund is actively managed with reference to the Bloomberg Global Aggregate Corporate Bond Hedged USD 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 investment manager 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 investment manager has a forward-looking fundamental approach to credit research and seeks to create a portfolio of best ideas across all fixed income sectors to express their high-conviction views. A fundamental company research-driven investment process focused on investment-grade corporate bonds from companies around the world committed to transforming and improving their balance sheets, free cash flow generation, quality of management and security valuation drive security selection. A dynamic 'top down' (market and economic analysis) framework enables the investment manager to assess the stage of credit cycle, identify opportunities and take an appropriate amount of risk.

Other Information Environmental, social and governance (ESG) criteria are one of the components of management but their weight in the final decision is not defined in advance. The Fund promotes environmental and/or social characteristics as defined under Article 8 of the Sustainable Finance Disclosure Regulation (SFDR).

Distribution policy This share class distributes income after the deduction of charges.

Distribution frequency Monthly.

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.

Risk and reward profile

Potentially lower reward						Potentially higher reward
Lower risk						Higher risk
1	2	3	**4**	5	6	7

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 simulated historic volatility. 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 4 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. This risk is generally greater the longer the maturity of a bond investment.

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 towards the aim of achieving its investment objective. This can result in 'leverage', which can magnify an investment outcome and gains or losses to the Fund may 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.

Exchange Rates If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share/unit class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.

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.

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.

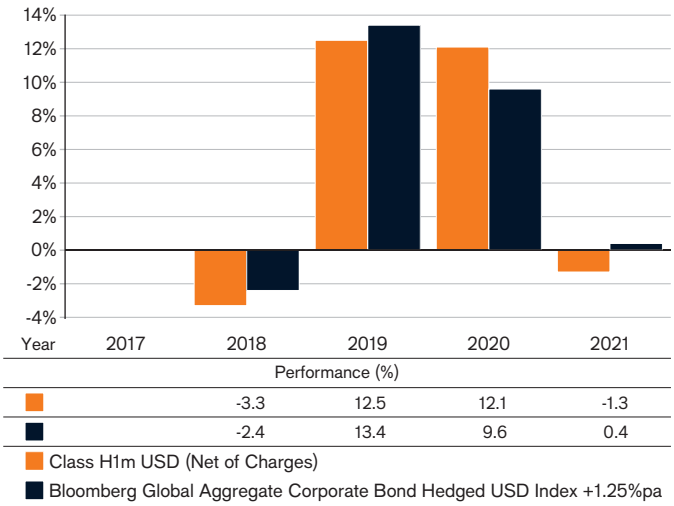
Charges taken from the Fund over a year	
Ongoing Charges	0.58%

The ongoing charges are based on actual annualised expenses for the period ending 16 December 2021. 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 please see the Company's Prospectus.

Past performance



Year	2017	2018	2019	2020	2021
Performance (%)					
		-3.3	12.5	12.1	-1.3
		-2.4	13.4	9.6	0.4

Class H1m USD (Net of Charges)

Bloomberg Global Aggregate Corporate Bond Hedged USD Index +1.25%pa

The past performance is calculated in USD.

The Fund was launched in October 2010 and the share class was launched in December 2017.

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**. 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** 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**. 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 31 October 2022.

Janus Henderson
INVESTORS