

Dear All,,

Notification of changes to the investment objective, policy and strategy of the Janus Henderson Asian Dividend Income Unit Trust (the “Fund”).

This notice is to inform you of certain changes we are making to the investment objective and policy of the Fund, which are summarised below and will be effective on or around 29th November 2023 (the “Effective Date”).

Changes to the investment objective of the Fund

From the Effective Date, the Fund’s investment objective will be amended to reflect that going forward the Fund will aim to provide income in excess of the income generated by the MSCI All Countries (AC) Asia Pacific ex Japan High Dividend Yield Index (which is a benchmark used to measure the Fund’s performance) over any 5 year period with the potential for capital growth over the long term (defined as 5 years or more).

Current Investment Objective	New Investment Objective
The Fund aims to provide an income in excess of the income generated by the MSCI Asia Pacific ex Japan High Dividend Yield Index with the potential for capital growth over the long term (5 years or more).	The Fund aims to provide an income in excess of the income generated by the MSCI All Countries (AC) Asia Pacific ex Japan High Dividend Yield Index over any 5 year period with the potential for capital growth over the long term (5 years or more).

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Despite the Investment Manager consistently achieving the Fund's primary investment objective of providing income, the high-income focus requires the Fund to concentrate across the highest dividend paying stocks in the universe, which can sometimes be at the expense of capital growth and an overall attractive level of total return. We believe that the above changes will allow the Fund greater flexibility to deliver on all aspects of the objective, while still focusing on providing income. The Fund would continue to deliver an attractive level of income, but going forward it could invest in more growth orientated companies and the potential of being higher dividend paying companies in the future.

In addition, we are clarifying the time horizon over which the Fund's income objective is measured. The objective is currently silent on this and so we have to date assessed the income objective over each one-year period. Extending this to 5 years will align the objectives of generating income and capital growth over the same period. This change should have no impact on the income generated over any 5-year period as the Fund will still be aiming to provide an income in excess of the benchmark. However, it may provide income lower over any one year period when the benchmark's dividend yield is unusually high.

Clarifications to the investment policy of the Fund

We are also proposing to amend the investment policy of the Fund from the Effective Date to clarify that, as part of its existing investment in companies of any size the Fund may have exposure to smaller companies. This is not a change to the portfolio of the Fund, but rather a clarification to provide investors with more details of the types of companies the Fund can invest in.

Current Investment Policy	New Investment Policy
<p>The Fund invests at least two-thirds of its assets in a concentrated portfolio of shares (also known as equities) of companies, of any size, in any industry, in the Asia Pacific region (excluding Japan). Companies will be incorporated, headquartered, listed on an exchange in, or deriving significant revenue from, this region.</p>	<p>The Fund invests at least two-thirds of its assets in a concentrated portfolio of shares (also known as equities) of companies, of any size, <u>including smaller capitalisation companies</u>, in any industry, in the Asia Pacific region (excluding Japan). Companies will be incorporated, headquartered, listed on an exchange in, or deriving significant revenue from, this region.</p>

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We will also amend the investment policy to clarify that, as part of its existing investment policy, the Fund may invest up to 10% in China A Shares. China A Shares are shares of Mainland China-based companies that trade on the Shanghai Stock Exchange (SSE) and the Shenzhen Stock Exchange (SZSE). Exposure to these shares could be direct (including through a securities trading scheme known as Stock Connect) or indirect (including through derivatives). The Fund has an Asian focus, investing across Asia Pacific, and is already permitted to invest in this category of shares as part of its current Investment Policy. This is not a change to the portfolio of the Fund, but rather a clarification to provide investors with more details of the types of assets the Fund can invest in.

Current Investment Policy	New Investment Policy
<p>The Fund may also invest in other assets including companies outside this region, depositary receipts, Collective Investment Schemes (including those managed by Janus Henderson), cash and money market instruments.</p> <p>The investment manager may use derivatives (complex financial instruments) to reduce risk, to manage the Fund more efficiently, or to generate additional income for the Fund.</p>	<p>The Fund may also invest in other assets including companies outside this region, depositary receipts, Collective Investment Schemes (including those managed by Janus Henderson), cash and money market instruments.</p> <p>The investment manager may use derivatives (complex financial instruments) to reduce risk, to manage the Fund more efficiently, or to generate additional income for the Fund. <u>The Fund may invest in China A-Shares, directly through the Stock Connect Programs and other eligible exchanges, or indirectly through derivative instruments.</u></p>

Clarifications to the investment strategy of the Fund

We are also proposing clarify the current reference to “progressive dividend culture” in the investment strategy of the Fund. The new language shown below will be clearer and easier for investors to understand.

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Current Investment Policy	New Investment Policy
<p>The investment manager aims to capture the income and capital growth potential of companies in Asia, one of the world’s fastest-growing regions. The strategy looks to tap into the region’s strong structural growth opportunities and the shift toward a more progressive dividend culture. The disciplined, value-driven investment process places an emphasis on dividend growth and high-yielding companies.</p>	<p>The investment manager aims to capture the income and capital growth potential of companies in Asia, one of the world’s fastest-growing regions. The strategy looks to tap into the region’s strong structural growth opportunities and the shift toward <u>higher dividends over time as awareness and governance improves</u>. The disciplined, value-driven investment process places an emphasis on dividend growth and high-yielding companies.</p>

The changes described above have no material impact on the risk profile of the Fund.

There will be no cost to the Funds in relation to the proposed changes nor associated communications. A copy of the Fund’s updated Prospectus can be found at www.janushenderson.com from 29 November 2023.

This notification will also be available on our website under the Funds’ dedicated web-pages.

When do the changes take place?

The changes will become effective from **29 November 2023**. All documents will be updated to reflect the changes from this date.

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PRODUCT NEWS

Please find a list of the affected share classes below –

Share Class Name	ISIN
Janus Henderson Asian Dividend Income Unit Trust Inc	GB0003243465
Janus Henderson Asian Dividend Income Unit Trust Acc	GB00B58RLX77
Janus Henderson Asian Dividend Income Unit Trust I Acc	GB00B62SGY92
Janus Henderson Asian Dividend Income Unit Trust I Inc	GB00B6193536
Janus Henderson Asian Dividend Income Unit Trust G Inc	GB00BFDTFR03
Janus Henderson Asian Dividend Income Unit Trust G Acc	GB00BG5GY242
Janus Henderson Asian Dividend Income Unit Trust E Acc	GB00BJ0LF223
Janus Henderson Asian Dividend Income Unit Trust E Inc	GB00BJ0LF330

If you have any further questions then please email Platformsupport@janushenderson.com or speak to your usual Janus Henderson sales contact.

Kind regards,

Corporate Actions team

Janus Henderson Investors, 201 Bishopsgate, London EC2M 3AE

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