

10 October 2023

Dear Investor,

Re: Notification of change of name and clarifications to the investment policy and strategy of the Janus Henderson European Growth Fund, a sub-fund of Janus Henderson Investment Fund OEIC (the “Fund”).

We are writing to you as an investor in the Fund to provide you with prior notice of a change to the name of the Fund and certain clarifications to the investment policy and strategy of the Fund as described below.

Name Change

From 10 November 2023 (the “**Effective Date**”),

the name of the Fund will change from “**Janus Henderson European Growth Fund**” to “**Janus Henderson European Mid and Large Cap Fund**”.

The rationale for renaming the Fund is to better reflect the size of the companies the Fund invests in.

The Fund seeks to outperform the FTSE World Europe (Ex UK) Index, which is a measure of the combined performance of large and medium sized companies. This is known as the Fund’s performance target. We think the new name will more clearly reflect the Fund’s way of investing in line with its performance target.

Investment Policy and Strategy Clarifications

From the Effective Date we will also introduce minor changes to certain language within the investment policy and strategy of the Fund to again better reflect the Fund’s performance target and its new name.

The investment policy already states that the Fund will normally have a strong bias towards medium sized companies. This wording will be expanded on to clarify that the Fund may invest in companies of any size, but will normally have a strong bias towards medium sized companies with the potential to grow into large sized companies.

We consider that these changes will create a clearer link between sub-fund name, investment policy and performance target. The revised drafting is shown in the table below:

Current Policy	New Policy
<p>The Fund invests at least 80% of its assets in shares (also known as equities) of companies, in any industry, in Europe (excluding UK). Companies will be incorporated, headquartered, listed on an exchange in, or deriving significant revenue from, this region. The Fund will normally have a strong bias towards medium sized companies.</p> <p>The Fund may also invest in other assets including Collective Investment Schemes (including those managed by Janus Henderson) cash and money market instruments.</p>	<p>The Fund invests at least 80% of its assets in shares (also known as equities) of companies, in any industry, in Europe (excluding UK). Companies will be incorporated, headquartered, listed on an exchange in, or deriving significant revenue from, this region. The Fund <u>may invest in companies of any size, but</u> will normally have a strong bias towards medium sized companies <u>with the potential to grow into large sized companies.</u></p>

<p>The investment manager may use derivatives (complex financial instruments) to reduce risk or to manage the Fund more efficiently.</p> <p>The Fund is actively managed with reference to the FTSE World Europe Ex UK Index, which is broadly representative of the companies 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.</p>	<p>The Fund may also invest in other assets including 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 or to manage the Fund more efficiently.</p> <p>The Fund is actively managed with reference to the FTSE World Europe Ex UK Index, which is broadly representative of the companies 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.</p>
Current Strategy	New Strategy
<p>The investment manager seeks to identify companies with hidden quality by focusing on company profitability and the efficiency with which capital is used. The Fund will have a bias to medium sized companies as these often have attractive niches, potential to grow, or could be potential takeover targets in the future.</p> <p>The manager takes a long term view, looking beyond short term data, while the risk management process focuses on identifying risks specific to the companies and industries in which the Fund may be exposed rather than in relation to the wider market.</p> <p>For the other Schemes, please see the enclosed prospectuses for details of the strategies, but no changes are being proposed as part of this application.</p>	<p>The investment manager seeks to identify companies with hidden quality by focusing on company profitability and the efficiency with which capital is used. The Fund <u>may invest in companies of any size, but</u> will have a bias to medium sized companies as these often have attractive niches, potential to grow <u>into large sized companies</u>, or could be potential takeover targets in the future.</p> <p>The manager takes a long term view, looking beyond short term data, while the risk management process focuses on identifying risks specific to the companies and industries in which the Fund may be exposed rather than in relation to the wider market.</p> <p>For the other Schemes, please see the enclosed prospectuses for details of the strategies, but no changes are being proposed as part of this application.</p>

We are not changing the way the Fund is managed and there will be no material impact on the risk profile, the performance target, or the investment objective of the Fund as a result of these changes.

You do not need to take any action in response to this letter.

Costs

There are no expected material costs associated with the above changes to the product documentation. Standard costs associated with a Prospectus update (e.g., mailing costs, regulatory submission costs) will be covered by the General Administration Charge as detailed in the Prospectus.

More Information

If you wish to speak to us about these changes, please contact your financial adviser or call our Client Services Team on **0800 832 832** (or **+44 1268 443 914** if you are calling from overseas) between 9am and 5.30pm Monday to Friday.

Please note that our Client Services Team are not able to provide you with investment advice, should you require investment advice please contact your independent financial adviser. If you do not have a financial adviser, you can find one at www.unbiased.co.uk.

Yours faithfully,



Simon Hillenbrand
Head of UK Retail