

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE YOU SHOULD SEEK ADVICE FROM YOUR INVESTMENT CONSULTANT OR OTHER PROFESSIONAL INDEPENDENT ADVISER. IN ACCORDANCE WITH THE CURRENT POLICY OF THE CENTRAL BANK, THIS DOCUMENT HAS NOT BEEN REVIEWED BY THE CENTRAL BANK.

JANUS HENDERSON CAPITAL FUNDS plc
(the “Company”)
Registration No. 296610.
10 Earlsfort Terrace
Dublin 2
Ireland

NOTICE TO SHAREHOLDERS
(“Notice”)

30 September 2024

Dear Shareholder,

We are writing to you to inform you of changes being made to certain sub-funds of the Company (the “**Funds**”).

Unless otherwise specified below, these changes will be reflected in an amended supplement for the Funds and/or prospectus to be dated on or around 30 October 2024 (the “**Effective Date**”).

The changes outlined below will not have a material impact on the investment strategy, portfolio composition, or risk profile of the relevant Funds. There are no new fees, charges or increases in existing fees or charges borne by the Funds because of the changes. There will not be a material adverse impact on the rights or interests of the Shareholders of the relevant Funds. There will be no material change in the operation and/or manner in which the Funds are being managed.

The terms used but not otherwise defined in this Notice shall have the same meanings as those defined in the latest prospectus for the Company and/or supplements for the Funds (the “Prospectus”).

1. Appointment of Janus Henderson Investors UK Limited (“JHIUKL”) as an additional Investment Adviser

JHIUKL is an investment management company incorporated in the United Kingdom and authorised by the FCA. It is currently a Sub-Investment Adviser and a Distributor of the Company. In order to benefit from operational efficiencies, JHIUKL will be appointed as an additional Investment Adviser to the Company, alongside Janus Henderson Investors International Limited (“**JHIL**”). The paragraph titled “The Sub Investment Adviser” in each Fund Supplement will be removed, as information with respect to the Investment Advisers and Sub-Investment Advisers for each Fund is available on the “Document Library” on www.janushenderson.com.

2. Changes applicable to the Janus Henderson Absolute Return Income Fund and Janus Henderson Absolute Return Income Opportunities Fund

The following changes will be made to both Funds from the Effective Date. (Please refer to Appendix A for full details, where new amendments are underlined or struck-through).

- Change of fund name for both Funds to better reflect their investment style and philosophy of the Funds investment management team, the types of instruments that the Funds currently invests in and the naming convention used by the new investment team.
 - The Janus Henderson Absolute Return Income Fund will be renamed as “**Janus Henderson Global Short Duration Income Fund**”; and
 - The Janus Henderson Absolute Return Income Opportunities Fund will be renamed as “**Janus Henderson Global Short Duration Income Opportunities Fund**”.

- Clarificatory changes to the investment policy as disclosed in the Supplements of both Funds to specify:
 - the “short duration” nature of the Debt Securities that the Funds currently invest in, and to better align the policy wording with the new fund names; and
 - that the overall duration of the Funds are typically less than two years (for the Janus Henderson Absolute Return Income Fund) and three years (for the Janus Henderson Absolute Return Income Opportunities Fund) and may at times also be negative.
- The investment management fees on the Janus Henderson Absolute Return Income Fund will also be reduced as follows: -

Share Class	Current investment management fee	New investment management fee
A Share	0.55%	0.50%
H Share	-	0.40%
I Share	0.55%	0.35%
G Share	0.40%	0.30% capped
E Share	0.55%	0.50%
S Share	0.38% capped	0.30% capped

3. Changes to the percentage limit of derivatives usage for investment purposes

The existing 10% limit on derivatives use for investment purposes, as disclosed in the Supplements of the below Funds will be removed.

1. Janus Henderson Global Life Sciences Fund;
2. Janus Henderson Global Technology and Innovation Fund;
3. Janus Henderson US Contrarian Fund;
4. Janus Henderson US Forty Fund;
5. Janus Henderson US Venture Fund;
6. Janus Henderson US Small-Mid Cap Value Fund;
7. Janus Henderson Global Real Estate Equity Income Fund;
8. Janus Henderson Balanced Fund;
9. Janus Henderson US Balanced 2026 Fund; and
10. Janus Henderson High Yield Fund.

For avoidance of doubt, it is not anticipated that the actual level of derivative usage will change as a result of the removal of the 10% limit on derivatives use for investment purposes. There will not be a material impact on the risk profile nor the investment objective of the relevant Funds. The use of derivatives for investment purposes for the Funds are still subject to existing internal limits and the conditions and limits of applicable regulations.

4. Clarificatory changes to the description of leverage limits

The description of the leverage limits and calculation methodology as disclosed in the Supplements of the below Funds will be amended and clarified for consistency.

1. Janus Henderson Global Adaptive Multi-Asset Fund;
2. Janus Henderson Absolute Return Income Fund (to be renamed Janus Henderson Global Short Duration Income Fund);
3. Janus Henderson Flexible Income Fund;
4. Janus Henderson Global Investment Grade Bond Fund;
5. Janus Henderson Multi-Sector Income Fund;
6. Janus Henderson Absolute Return Income Opportunities Fund (to be renamed Janus Henderson Global Short Duration Income Opportunities Fund); and

Janus Henderson Capital Funds PLC

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Directors: Mr. Carl O'Sullivan; Mr. Peter Sandys; Mr Ian Dyble (UK); Ms. Jane Shoemake (UK), Mr. Matteo Candolini (Italy), Ms. Anne-Marie King, Ms. Adele Spillane.

An umbrella fund with segregated liability between sub-funds. Registered No. 296610; Registered Address: as above.

7. Janus Henderson US Short Duration Bond Fund.

For avoidance of doubt, the changes to the description of leverage limits are only for clarificatory purposes and will not have a material impact on the risk profile of the relevant Funds.

Please see “**Action Required by You**” below for details on how to respond to these changes.

Action Required by You

PLEASE READ CAREFULLY AND CHOOSE ONE OF THE FOLLOWING OPTIONS:

1. *Take no action*

You are not required to take any action as a result of these changes.

2. *Exchange your Shares*

You may exchange your Shares in the Funds into the equivalent class of shares of any other sub-fund(s) of the Company free of charge on any Business Day prior to the Effective Date in accordance with the provisions of the Prospectus, provided that such an investment is permitted, including in your country.

The shares in the sub-fund(s) you specify will be purchased at the share price applicable to that sub-fund in accordance with the provisions of the Prospectus.

Before you exchange into a new sub-fund, it is important that you read the Key Information Document (“**PRIIPs KIDs**”) of the new sub-fund, which are available as described below.

3. *Redeem your Shares*

If you do not wish to remain invested in the Funds following the implementation of the proposed changes you may redeem your Shares in the Funds free of charge on any Business Day prior to the Effective Date by following the usual redemption procedures and terms as set out in the Prospectus.

During such period, redeeming Shareholders will not be subject to contingent deferred sales charge, if applicable, provided they submit their redemption request in accordance with the provisions referenced above.

Additional Information

Any instruction to exchange or redeem your Shares should be sent to the Transfer Agent at the address indicated in **Appendix B**.

Investors may obtain the Prospectus, the Supplements, the PRIIPS KIDs, the Articles, as well as the annual and semi-annual reports of the Company, free of charge from the registered office and at www.janushenderson.com

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An exchange or redemption of your Shares may affect your tax position. You should therefore seek guidance from a professional adviser on any taxes that apply in the country of your respective citizenship, domicile, or residence.

Please note that for any dealing in the Funds prior to the Effective Date the Directors have discretion to apply a dilution adjustment to reflect more fairly the value of the investments in circumstances the Directors consider appropriate, with the view to protecting the interests of remaining Shareholders. Any dilution adjustment, if applicable, will be applied in accordance with the provisions of the Prospectus and may lower the proceeds that you receive from the sale of your Shares in the case of redemption, or the value of your Shares in the case of an exchange.

If you choose to redeem your Shares in the Funds,

we will pay the redemption proceeds to you in accordance with the provisions of the Prospectus, except that we will not impose any fee if you redeem because of the changes described in this Notice.

If you choose to exchange your Shares to a holding in a different Fund,

then we will use the proceeds to purchase Shares in the Fund(s) you specify at the share price applicable to that Fund in accordance with the provisions of the Prospectus except that we will not impose any fee if you exchange because of the changes described in this Notice.

If you are in any doubt about the action to be taken, please seek advice from your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser.

We may require documentation to verify your identity if we do not already hold it and may delay payment until we receive such verification.

We will normally make payment in accordance with the standing instructions we hold on file. If you have changed your bank account and not informed us, please confirm your up-to-date details in writing using the contact details provided in **Appendix B**.

Need more information? How to contact us

If you have any questions, please contact the Transfer Agent, using the details provided in Appendix B.

For local agents and representatives for Singaporean, Swiss, German or Belgian investors please see details in Appendix B.

Yours faithfully,



Director

For and on behalf of Janus Henderson Capital Funds plc

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Appendix A

Changes to the Funds

Janus Henderson Absolute Return Income Fund		
	Existing	New from Effective Date
Fund Name	Janus Henderson Absolute Return Income Fund	Janus Henderson <u>Global Short Duration Income</u> Fund
Investment Policy (excerpts)	<p>It pursues this objective by investing at least 80% of its net asset value in Debt Securities located anywhere in the world (including Developing Markets) rated investment grade, below investment grade or unrated Debt Securities of similar quality to below investment grade as determined by the Investment Adviser or Sub-Investment Adviser, or financial derivative instruments.</p> <p>[...]</p> <p>The Fund has no pre-established maturity standards, but the weighted average maturity of the portfolio as a whole is expected to be below five years and it may have a negative duration.</p>	<p>It pursues this objective by investing at least 80% of its net asset value in <u>short duration</u> Debt Securities located anywhere in the world (including Developing Markets) rated investment grade, below investment grade or unrated Debt Securities of similar quality to below investment grade as determined by the Investment Adviser or Sub-Investment Adviser, or financial derivative instruments.</p> <p>[...]</p> <p>The Fund has no pre-established maturity standards, but the weighted average maturity of the portfolio as a whole is expected to be below five years. <u>The overall duration of the Fund is typically less than three years and it may at times also be have a negative duration.</u></p>
Janus Henderson Absolute Return Income Opportunities Fund		
	Existing	New from Effective Date
Fund Name	Janus Henderson Absolute Return Income Opportunities Fund	Janus Henderson <u>Global Short Duration Income</u> Opportunities Fund
Investment Policy (excerpts)	<p>The Fund seeks to achieve its objective by investing at least 80% of its net asset value in Debt Securities located anywhere in the world (including Developing Markets).</p> <p>[...]</p> <p>The Fund has no pre-established maturity standards, but the weighted average maturity of the portfolio as a whole is expected to be below five years and it may have a negative duration.</p>	<p>The Fund seeks to achieve its objective by investing at least 80% of its net asset value in <u>short duration</u> Debt Securities located anywhere in the world (including Developing Markets).</p> <p>[...]</p> <p>The Fund has no pre-established maturity standards, but the weighted average maturity of the portfolio as a whole is expected to be below five years. <u>The overall duration of the Fund is typically less than three years and it may at times also be have a negative duration.</u></p>

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Appendix B

Agents and Local Representatives of the Company

<p><u>Transfer Agent</u></p> <p>International Financial Data Services (Ireland) Limited Bishops Square Redmond's Hill Dublin 2 Ireland</p> <p>Telephone number: +353 1 242 5453 Fax number: +353 1 562 5537</p>	<p>Investors in Singapore</p> <p>Singapore representative</p> <p>Janus Henderson Investors (Singapore) Limited Level 34 - Unit 03-04 138 Market Street CapitaGreen Singapore 048946</p> <p><i>The Prospectus, the Product Highlights Sheet ("PHS"), the Articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Singapore representative.</i></p>
<p>Investors in Switzerland</p> <p>Swiss Representative: FIRST INDEPENDENT FUND SERVICES LTD. Feldeggstrasse 12, 8008 Zurich</p> <p>Swiss Paying Agent: Banque Cantonale de Genève 17, quai de l'Ile 1204 Geneva</p> <p>The prospectus for Switzerland, the key information documents, the articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Swiss Representative.</p>	<p>Investors in Germany</p> <p>Janus Henderson Investors Europe S.A. ("JHIESA") 78, Avenue de la Liberté L-1930 Luxembourg Luxembourg</p> <p><i>JHIESA is the facilities service provider according to Sec. 306a (1) German Investment Code (KAGB) and the relevant Prospectus and key information documents for packaged retail and insurance-based investment products (PRIIPs-KIDs), the Certificate of Incorporation and Memorandum and Articles of Association and the annual and semi-annual reports are available there free of charge in paper form.</i></p>
<p>Investors in Belgium</p> <p>Janus Henderson Investors Europe S.A. ("JHIESA") 78, Avenue de la Liberté L-1930 Luxembourg Luxembourg</p> <p><i>The PRIIPs KIDs (in English and French), the Prospectus, the Articles of association and the annual audited accounts and report (in English) of the Company can be obtained free of charge at the registered seat of the Company and the facilities agent.</i></p>	<p>For all other investors</p> <p>Should you have any questions relating to these matters or copies of documents, you should either contact us at the above address or alternatively you should contact your investment consultant, tax adviser and/or legal adviser as appropriate.</p> <p>If you are in any doubt about the action to be taken, please seek advice from your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser.</p> <p>Please note that subsidiaries and/or delegated third parties of the Janus Henderson Group that you communicate with about your investment may record telephone calls and other communications for training, quality and monitoring purposes and to meet regulatory record keeping obligations in accordance with the Privacy Policy.</p>

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