

THE TERMS USED BUT NOT OTHERWISE DEFINED IN THIS NOTICE SHALL HAVE THE SAME MEANINGS AS THOSE DEFINED IN THE PROSPECTUS DATED 12 JULY 2024 (THE “PROSPECTUS”). THE DIRECTORS ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THIS NOTICE.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS NOTICE, PLEASE CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, RELATIONSHIP MANAGER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

**JANUS HENDERSON FUND (the “Company”)
Société d'Investissement à Capital Variable (SICAV)
LUXEMBOURG
RCS B77949**

NOTICE TO SHAREHOLDERS

31 October 2024

Dear Shareholder,

We are writing to inform you of certain changes we are making to the Company and the Funds, which are summarised below and will be effective on or around 3 December 2024 (the “**Effective Date**”), unless otherwise stated.

Changes applicable to the Continental European Fund and Pan European Fund (“Funds”) in relation to their disclosures under the EU Sustainable Finance Disclosure Regulation (“SFDR”)

The language relating to how the Investment Manager assesses a company to determine whether it has a ‘credible transition strategy’ will be updated as described in the table below.

This update seeks to clarify that the MSCI ESG rating does not form part of the Investment Manager’s proprietary methodology for ascertaining whether an issuer has a credible transition strategy and that the Fund may invest in high carbon emitters via two pathways: either via the Investment Manager’s proprietary methodology or by the issuer demonstrating superior ESG risk management with an award of an AA or higher ESG rating from MSCI.

Current Pre-Contractual Disclosure:	New Pre-Contractual Disclosure (amendments are struck-through or underlined)
<p>In accordance with the Investment Manager’s proprietary methodology, a company will only be considered as having a credible transition strategy if it has at least one of the following:</p> <ul style="list-style-type: none"> • a science-based emissions target or a verified commitment to adopt a science-based emissions target (<i>approved or verified by SBT – https://sciencebasedtargets.org/ or equivalent</i>); or • an ESG rating of AA or higher (rating by MSCI – https://www.msci.com/ or equivalent); or • In the specific case of the airlines sector, made significant aircraft fleet investment to reduce carbon output (that is to have a younger than average fleet age); or • has committed 30% of future gross capex and/or research and development to 	<p>In accordance with the Investment Manager’s proprietary methodology, a company will only be considered as having a credible transition strategy if it has at least one of the following:</p> <ul style="list-style-type: none"> • a science-based emissions target or a verified commitment to adopt a science-based emissions target (<i>approved or verified by SBT – https://sciencebasedtargets.org/ or equivalent</i>); or • an ESG rating of AA or higher (rating by MSCI – https://www.msci.com/ or equivalent); or • In the specific case of the airlines sector, made significant aircraft fleet investment to reduce carbon output (that is to have a younger than average fleet age); or • has committed 30% of future gross capex and/or research and development to

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78, Avenue de la Liberté, L-1930 Luxembourg, Luxembourg
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<p>sustainability aligned projects, in accordance with the Investment Manager's methodologies.</p> <p>Additional criteria may also be applied in assessing the validity of the transition strategy.</p>	<p>sustainability aligned projects, in accordance with the Investment Manager's methodologies.</p> <p><u>If a company does not currently have a credible transition strategy in place, the Investment Manager may still invest if the company demonstrates superior ESG risk management by achieving an ESG rating of AA or higher (rating by MSCI – https://www.msci.com/ or equivalent).</u></p> <p>Additional criteria may also be applied in assessing the validity of the transition strategy.</p>
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Details of the environmental and/or social characteristics promoted by the Funds and how the Funds seek to achieve the promotion of such characteristics are disclosed in “Annex II Template pre-contractual disclosure” appended to the Prospectus from the Effective Date.

The changes outlined in this notice do not have a material impact on the Funds' investment strategy, portfolio composition, or risk profile. There are no new fees, charges or increases in existing fees or charges borne by the Funds because of these changes. There will not be a material adverse impact on the rights or interests of the shareholders of the Funds.

You do not need to respond to this change.

Need more information? How to contact us

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

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

Yours faithfully,



Director
For and on behalf of Janus Henderson Fund

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Appendix A

Agents and Local Representatives of the Company

<p><u>Registrar and Transfer Agent</u></p> <p>International Financial Data Services (Luxembourg) S.A. 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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