

12 November 2024

WEBSITE NOTICE

Dear Investor,

**Janus Henderson European Mid and Large Cap Fund (the “Fund”)
Janus Henderson Investment Fund OEIC (the “Company”)**

Changes to the sustainability approach

We are writing to notify you of changes we plan to make to the Fund, as described below.

The changes described in this notice are not expected to have a material impact on investors or on the risk profile, investment strategy, or portfolio construction of the Fund and will be effective on or around 2nd December 2024 (the “Effective Date”).

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 the Fund (the “Prospectus”).

Changes applicable to the Fund’s sustainability approach disclosures

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 in **Appendix 1**.

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 Managers proprietary methodology or by the issuer demonstrating superior ESG risk with an award of an AA or higher ESG rating from MSCI.

Costs

There are no material costs expected in association with the changes described above. Standard costs associated with a Prospectus update such as this one (e.g. mailing costs, regulatory submission costs) will be covered by the general administration charge in the usual way, and as detailed in each Prospectus.

What action do you need to take?

You do not need to take any action because of these changes.

Further Information

Investors may obtain the Prospectus, Key Investor Information Document, Instrument or Trust Deed, as well as the annual and semi-annual reports for the chosen fund, free of charge from the registered office and at www.janushenderson.com

For details of Janus Henderson’s range of funds and trusts, including their investment objectives and policies, relevant charges, please contact our Client Services Team on the number below or visit our website, www.janushenderson.com/ukpi/documents-finder

If you have a financial advisor linked to your account, we will send them a copy of this Notice in case you have any questions.

If you still want to get in touch you can email us at support@janushenderson.com or register/login to your online account at my.janushenderson.com where you can send us a secure message or start a live chat.

If you still want to speak to us, you can call 0800 832 832 (or +44 1268 443 914 if you are calling from outside the UK) between 9:00am 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 sincerely,

William Lucken

William Lucken

For and on behalf of
Janus Henderson Fund Management UK Limited

Appendix 1

Details of changes

Revised wording applicable from the Effective Date:

Current sustainability approach language	New sustainability approach language
<p>The Investment Manager may invest in issuers with a high carbon intensity (other than those excluded as described below) if it determines that such issuers have a credible transition strategy, based on its 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*; or • an ESG rating of AA or higher**; 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 capital expenditure and/or research and development to sustainability aligned projects. <p>Additional criteria may also be applied in assessing the validity of the transition strategy.</p> <p><i>*approved or verified by SBT- https://sciencebasedtargets.org/ or equivalent</i></p> <p><i>** rating by MSCI - https://www.msci.com/ or equivalent</i></p>	<p>The Investment Manager may invest in issuers with a high carbon intensity (other than those excluded as described below) if it determines that such issuers have a credible transition strategy, based on its 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*; 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 capital expenditure and/or research and development to sustainability aligned projects in accordance with the Investment Manager's methodologies. <p>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 from MSCI – https://www.msci.com/, or equivalent).</p> <p>Additional criteria may also be applied in assessing the validity of the transition strategy.</p> <p><i>*approved or verified by SBT- https://sciencebasedtargets.org/ or equivalent</i></p> <p><i>** rating by MSCI - https://www.msci.com/ or equivalent</i></p>