MOVENTUM

Mitteilung an alle Anteilseigner der Janus Henderson Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

IE0033534441	**Janus Henderson Capital Global Real Estate - A3Q USD DIS**
IE0033534557	**Janus Henderson Capital Global Real Estate - Accum A2 USD CAP**

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

JANUS HENDERSON CAPITAL FUNDS PLC

10 Earlsfort Terrace
Dublin 2
Ireland

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 stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

If you have sold or transferred all of your shares in the Janus Henderson Global Real Estate Fund, please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for Janus Henderson Capital Funds plc (the "Company") dated 26 February 2021, as may be amended or supplemented from time to time (the "Prospectus") and the supplement for the Janus Henderson Global Real Estate Fund (the "Supplement"). Copies of the Prospectus and Supplement are available upon request during normal business hours from the registered office of the Company or from the local representative of the Company in each jurisdiction in which the Fund is registered for public distribution.

In accordance with the current policy of the Central Bank, this document has not been reviewed by the Central Bank.

17 May 2021

Re: Proposed amendments to the investment objective, investment policy and name of the Janus Henderson Global Real Estate Fund

Dear Shareholder

We are writing to you as a Shareholder in the Janus Henderson Global Real Estate Fund (the "Fund"), a sub-fund of the Company. The purpose of this circular is to inform you of a proposal to amend the investment objective, investment policy and name of the Fund.

Amendments to the investment objective, investment policy and name of the Fund:

The Fund's investment objective has been to deliver total return through a combination of capital appreciation and current income. It is proposed to amend the investment objective to: provide a positive level of income, with a dividend yield exceeding that of the FTSE EPRA Nareit Global REIT Index, and to seek to achieve long-term growth of capital.

The Fund's investment policy has been updated accordingly and it is proposed to provide that the Fund may invest in equity securities or employ investment techniques and instruments which have exposure to the Chinese market. The proposed revised investment objective and policy are set out in Appendix A to this circular.

So as to more accurately reflect the Fund's proposed new investment objective and policy, it is proposed to change the name of the Fund to the "Janus Henderson Global Real Estate Equity Income Fund" and the benchmark to the FTSE EPRA Nareit Global REIT Index.

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Rationale for amending the investment objective and investment policy

Following the merger of Janus and Henderson, the Global Property Equities Team manages two UCITS funds with similar objectives. While Janus Henderson Horizon Global Property Equities Fund continues to draw significant interest and investment, growth of the Fund's assets under management since merger has been muted by comparison.

The Fund's Sub-Investment Adviser believes that the amended investment objective and policy will provide additional flexibility to take advantage of income investing opportunities, while continuing to provide shareholders with exposure to long-term capital growth. Furthermore, the proposal reflects the bias of existing investors towards income distributing share classes, and seeks to secure the long-term viability of the Fund as a differentiated proposition within the Janus Henderson Global Property Equities platform.

The above change will not result in a material change in the overall risk profile of the Fund and will not result in any change to the current fees and expenses payable to, or borne by, the Fund.

The costs associated with the proposed changes set out in this document shall be borne by the Janus Henderson Group, except for the transaction costs, estimated to be between 0.42% and 0.47% for the realignment of the Fund's portfolio with the revised investment objective and policy, which will be borne by the Fund.

Notice of Extraordinary General Meeting ("EGM") to consider and vote on the changes

In order to obtain Shareholder approval for these changes, the Directors have decided to convene an EGM of the Fund at which Shareholders of the Fund will be asked to consider passing a special resolution approving the proposed amendments to the investment objective and policy of the Fund as set forth in this circular. You will find enclosed a notice of EGM which will be held at the offices of Arthur Cox, 10 Earlsfort Terrace, Dublin 2, D02 T380, Ireland on 8 June 2021 at the time indicated on the notice of EGM. As it is not currently possible to convene a physical meeting due to Covid-19 related issues, a dial-in telephone conference facility has been provided and the EGM shall be deemed to be held at the address of the chair of the EGM at the time indicated on the notice of EGM.

The proposed amendments to the investment objective and policy of the Fund require the approval of Shareholders by way of a special resolution. This means that over 75% of the Shareholders present and voting in person or by proxy must vote in favour of the resolution. The quorum for the meeting is two Shareholders present (in person or by proxy). If within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall be adjourned for one week at the same time and place or to such other day, time and place as the Directors may determine.

Subject to Shareholder approval being obtained, the changes to the investment objective and policy of the Fund will be effective on 30 June 2021 or such later date as shall be notified in advance to Shareholders (the "**Effective Date**").

The results of the EGM vote will be available on or around 48 hours following the EGM on Janus Capital International Limited's website at www.janushenderson.com.

Measures to reduce Covid-19 transmissions at the EGM

We consider the health of Shareholders, attendees at the EGM and the staff of the Company's service providers a top priority.

Due to the restrictions on gatherings and travel, save for very limited purposes, under the regulations and guidance issued by the Government of Ireland relating to Covid-19, the EGM will proceed under constrained circumstances.

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It is not currently possible to convene a physical EGM due to Covid-19 related issues. As such, if you wish to listen to the EGM proceedings, you can do so by availing of the telephone facility and dialling-in to the following number at the time of the meeting:

Dial-in Code	**639375#**
Dial-in Number	**+353 1 489 7260 (Dublin)**
	+44 20 7099 2087 (London)
	+1 212 796 5560 (New York)
	+81 3 4520 9225 (Tokyo)

You will still need to submit your proxy form by the relevant deadline before the EGM, as it will not be possible to vote using the telephone facility.

Should you have any questions relating to these matters, 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.

Casting your Vote/Proxy Form

The form of proxy accompanying the notice of the EGM enclosed with this letter should be completed and returned in accordance with the instructions thereon, so as to be received as soon as possible and in any event, not later than 48 hours before the time fixed for the holding of the EGM.

Redemption of Shares

Subject to the Shareholders passing the resolution approving the proposed amendments to the investment objective and policy at the EGM, Shareholders who do not wish to remain invested in the Fund will have the opportunity to redeem some or all of their Shares on any Dealing Day prior to the EGM and at any time after the EGM and before the Effective Date in accordance with the terms of the Prospectus and Supplement.

Recommendation

The Directors consider the proposed changes to be in the best interests of the Shareholders as a whole. The Directors recommend that you vote in favour of the proposed amendments.

Additional Information

For Swiss investors, FIRST INDEPENDENT FUND SERVICES LTD., Klausstrasse 33, 8008 Zurich is the Swiss representative of the Company. The Paying Agent in Switzerland is Banque Cantonale de Genève, 17, quai de l'Ile, 1204 Geneva, Switzerland. The Extract Prospectus, the Swiss key investor information documents, the Company's Articles as well as the annual and semi-annual reports may be obtained free of charge from the Swiss Representative.

For German investors, State Street Bank International GmbH, Solmsstraße 83, 60486 Frankfurt am Main is the Information Agent, where the relevant prospectuses and key investor information, the Articles of Association and the annual and semi-annual reports are available free of charge.

For Belgian investors, CACEIS Belgium S.A., avenue du Port 86 C b320, B-1000 Bruxelles, Belgique is the intermediary in charge of the financial service in Belgium. The KIID (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 intermediary in charge of the financial service in Belgium

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Should you have any questions relating to these matters, 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.

Yours sincerely,

Director
Janus Henderson Capital Funds plc

Enclosures: - Notice of Meeting; and
- Form of Proxy

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Appendix A – Revised Investment Objective and Policy

INVESTMENT OBJECTIVE AND POLICIES

The Fund's investment objective is to provide a positive level of income and to seek to achieve long-term (5 years or more) growth of capital.

Performance Target: To achieve a dividend yield exceeding that of the FTSE EPRA Nareit Global REIT Index, before the deduction of charges, on an annual basis.

It pursues its objective by investing at least 80% of its net asset value in equities (also known as company shares) of companies engaged in or related to the property industry, or which own significant property assets. This may include investments in companies involved in the real estate business or property development, including REITs and companies whose businesses, assets, products or services are related to the real estate sector. The Fund may invest in companies of any size (including small capitalisation equities) and located anywhere in the world (including Developing Markets).

The aggregate amount of the Fund which may be invested in securities traded on the Developing Markets is 30% of the net asset value of the Fund and no more than 20% of the net asset value of the Fund may be invested in securities traded on any one Developing Market. The Fund may invest in equity securities or employ investment techniques and instruments which have exposure to the Chinese market. The Fund may also invest and have direct access to certain eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect. Please see the "Risk Factors and Special Considerations" section in [the Prospectus] for a description of certain investment risks specifically in connection with investing in China and investing through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect. **Due to its exposure to Developing Markets, an investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.**

The Fund is Actively Managed with reference to the FTSE EPRA Nareit Global REIT 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 Sub-Investment Adviser has discretion to choose investments for the Fund with weightings different to the index or not in the index, but at times the Fund may hold investments similar to the index. Details of the Fund's performance are available in the annual reports and semi-annual reports, the marketing materials and in the KIID. There is no guarantee that the Fund's performance will match or exceed that benchmark.

REITs are pooled investment vehicles that invest in income producing real property or real property related loans or interests. REITs are generally classified as equity REITs, mortgage REITs or a combination of equity and mortgage REITs. Equity REITs invest their assets directly in real property and derive income primarily from the collection of rents. Equity REITs can also realise capital gains by selling properties that have appreciated in value. Mortgage REITs invest their assets in real property mortgages and derive income from the collection of interest payments.

The percentage of the Fund assets invested in equities and other property companies will vary and, depending on market conditions as determined by the Sub-Investment Adviser, the Fund may invest in short-term investment grade interest bearing securities, such as Government Securities or Debt Securities and/or Index/Structured Securities. The Fund may also invest in other types of securities including preference shares, Government Securities, Debt Securities, warrants and securities convertible into equities when the Sub-Investment Adviser perceives an opportunity for additional

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return from such securities. The Fund may employ investment techniques and instruments for investment purposes, such as trading in futures, options and swaps and other financial derivative instruments, subject to a limit of up to 10% of its net asset value and subject to the conditions and within the limits from time to time laid down by the Central Bank.

The Fund may invest directly or indirectly (i.e. through depositary receipts including American Depositary Receipts, European Depositary Receipts and Global Depositary Receipts) in the relevant markets.

Realisation of income is a significant investment consideration for the Fund.

The Fund may invest up to 5% of its net asset value in the securities of other Eligible Collective Investment Schemes. Such investment includes investing in other Funds. However, the Fund may not invest in another Fund which itself holds Shares in other Funds. Where the Fund invests in another Fund, the Fund may not charge an annual management and/or investment management fee in respect of the portion of its assets invested in the other Fund.

The Sub-Investment Advisers generally take a "bottom-up" approach to building portfolios. In other words, they seek to identify strong businesses with sustainable competitive advantages and improving returns on capital. Commonly referred to as stock picking or bottom-up investing, portfolios of fundamental-based investment funds are built one security at a time following intensive in-house research into each company. This approach rests on a belief that some companies have inherent strengths for creating shareholder value over time, have superior prospects to their peer groups and should therefore outperform even in challenging industry and economic circumstances. The purpose of a fundamental investment approach is to identify and invest in such companies.

In selecting investments for the Fund, the Sub-Investment Adviser uses a proprietary research-based value approach to select companies which it believes will outperform over the long-term. The research-based approach by the Sub-Investment Adviser gathers information from a variety of sources, including from company management meetings, property tours, financial statement analysis and third party research data to rank companies on quantitative and qualitative metrics, such as: (i) asset quality (to assess the underlying asset portfolio for age, location, quality and fitness for purpose); (ii) management acumen (to assess company management, key executives and overall business strategy); (iii) liquidity (to exclude those companies with weak liquidity as determine by reference to trading volumes); and (iv) balance sheet strength and growth (to assess financial risks applicable to a company, such as net debt, use of leverage, appropriateness of funding and access to debt markets). Such metrics are used to calculate a score which is applied to the value of a company's assets by assigning a weighting to each metric. The weighting assigned to a particular metric may vary based on prevailing market conditions and across regions. The metrics are then combined with estimated dividend results, resulting in a total return valuation. This total return valuation is overlaid with a dividend yield screen and the Sub-Investment Adviser builds a portfolio of companies with above-average total return valuation and above-average dividend yield.

The Fund may invest in financial derivative instruments for efficient portfolio management purposes. The Fund's investment in financial derivative instruments will be subject to the limits set out within the Fund's investment policy and the conditions and limits from time to time laid down by the Central Bank. There will be circumstances in which the Fund will be leveraged in using financial derivative instruments. The Fund is permitted to invest up to 10% of its net asset value in financial derivative instruments for investment purposes. The maximum amount of leverage, when calculated using the

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commitment approach, which the Fund can create through the use of financial derivative instruments is 100% of the net asset value of the Fund. Shareholders should note that, given the nature of financial derivative instruments and the fact that such instruments may be traded on margin, a relatively small adverse price movement in the underlying of a given financial derivative instrument may result in immediate and substantial movements in the exposure a Fund to that financial derivative instrument. In the event that any of the financial derivative instruments related exposure limits are exceeded for reasons beyond the control of the Fund, the Fund will remedy such situation as a priority, taking due account of the interests of its Shareholders.

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JANUS HENDERSON CAPITAL FUNDS PLC
an umbrella fund with segregated liability between sub-funds
(the "Company")

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting ("**EGM**") of the Janus Henderson Global Real Estate Fund (the "**Fund**") will be held at 10am (Irish time) on 8 June 2021 at Arthur Cox, 10 Earlsfort Terrace, Dublin 2 D02 T380, Ireland to consider and, if thought fit, pass the resolution set out below as a special resolution. Also enclosed is a proxy appointment form in order for you to cast your vote on the matters to be voted on at the EGM. Only those Shareholders registered as shareholders of the Fund as of the date of this notice shall have the right to participate and vote in the EGM.

SPECIAL RESOLUTION

"THAT the proposed amendments to the investment objective and the investment policy of the Fund in the form set out in the appendix to the circular dated 17 May 2021 be and is hereby approved".

BY ORDER OF THE BOARD

Signed: _____

For and on behalf of
Janus Henderson Capital Funds plc

Dated: 17 May 2021

Registered Office: 10 Earlsfort Terrace
Dublin 2
D02 T380
Ireland

(Do not return your Form of Proxy to this address. You should return your Form of Proxy by email or fax as specified in the Form of Proxy within the time frames specified therein.)

NOTE:

Every Shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend, speak and vote in his stead. A body corporate may appoint an authorised representative to attend, speak and vote on its behalf. A proxy or an authorised representative need not be a shareholder of the Company. Shareholders may return a signed copy of the proxy form to to Janus Henderson Capital Funds plc, c/o Paragon Customer Communications, Evolution House, Choats Road, Dagenham, RM9 6BF, United Kingdom or by email to JanusHenderson@paragon-cc.co.uk or by fax to +44 (207) 184 9294 or for Belgian investors, CACEIS Belgium S.A., avenue du Port 86 C b320, B-1000 Bruxelles, Belgique, as intermediary in charge of the financial service in Belgium, to arrive no later than 48 hours before the time of the meeting. Completion and return of a proxy form will not preclude a shareholder from attending the EGM.

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For Swiss investors, FIRST INDEPENDENT FUND SERVICES LTD., Klausstrasse 33, 8008 Zurich is the Swiss representative of the Company. The Paying Agent in Switzerland is Banque Cantonale de Genève, 17, quai de l'Ile, 1204 Geneva, Switzerland. The Extract Prospectus, the Swiss key investor information documents, the Company's Articles as well as the annual and semi-annual reports may be obtained free of charge from the Swiss Representative.

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JANUS HENDERSON CAPITAL FUNDS PLC
an umbrella fund with segregated liability between sub-funds
(the "Company")

EXTRAORDINARY GENERAL MEETING FORM OF PROXY

Please list your shareholder name and address here

I/We _____

of _____

being a holder of _____ share(s) in the Company and entitled to vote, hereby appoint any one of Kevin Murphy, James Hodgson, Scott Simpson or failing them _____ or failing him/her _____ or failing him/her the Chairman of the meeting (delete as applicable) as our proxy to vote for us on our behalf, including, in the absence of any directors of the Company choosing a shareholder present, including himself or herself, to be Chairman of the EGM, at the EGM to be held at 10am (Irish time) on 8 June 2021 and at any adjournment thereof.

Please sign and date here

Signed _____

Name in block capitals _____

Dated this day of 2021

	RESOLUTIONS	FOR	ABSTAIN	AGAINST
1.	THAT the proposed amendments to the investment objective and the investment policy of the Fund in the form set out in the appendix to the circular dated 17 May 2021 be and is hereby approved			

If you wish this form to be used *in favour of any Resolution*, please mark "X" in the box above under the heading "For". If you wish this form to be used *to abstain from any Resolution*, please mark "X" in the box above under the heading "Abstain". If you wish this form to be used *against any Resolution*, please mark "X" in the box above under the heading "Against". Otherwise, the Proxy will vote as he or she thinks fit.

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NOTES:

1. Unless otherwise instructed, the proxy will vote as he or she thinks fit.

2. This instrument of proxy, to be valid, must be sent to arrive, not later than 48 hours before the time fixed for the meeting.

3. In the case of a corporate shareholder, this instrument may be either under its common seal or under the hand of an officer or attorney authorised in that behalf.

4. For omnibus/nominee shareholders, who without going to underlying investors do not have the authority to vote, please indicate how you wish your proxy/representative to vote by inserting the aggregate number of underlying investor votes "for" and/or "against" in the relevant box.

5. If you wish to appoint a proxy other than the Chairman of the meeting, please insert his/her name and address and delete "the Chairman of the meeting".

6. If this instrument is signed and returned without any indication of how the person appointed proxy shall vote, he/she will exercise his/her discretion as to how he/she votes and whether or not he/she abstains from voting.

7. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority should be determined by the order in which the names stand in the register of shareholders in respect of the joint holding.

8. Any alterations made to this form must be initialled.

9. Shareholders may return a signed copy of the proxy form to Janus Henderson Capital Funds plc, c/o Paragon Customer Communications, Evolution House, Choats Road, Dagenham, RM9 6BF, United Kingdom or by email to JanusHenderson@paragon-cc.co.uk or by fax to +44 (207) 184 9294 or for Belgian investors, CACEIS Belgium S.A., avenue du Port 86 C b320, B-1000 Bruxelles, Belgique, as intermediary in charge of the financial service in Belgium, to arrive no later than 48 hours before the time of the meeting. Completion and return of a proxy form will not preclude a shareholder from attending the EGM.

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