

Addendum for Belgian Investors

relating to the issue of Shares of Janus Henderson Capital Funds Plc

Addendum dated 28 November 2018 to the Prospectus for Investors in Belgium
(the “Belgian Addendum”)

Janus Henderson Capital Funds Plc (the “Company”)

An investment company with variable capital with limited liability in Ireland and established as an umbrella fund with segregated liability between sub-funds

Registered office: 10 Earlsfort Terrace, Dublin 2, Ireland

The information contained in this Belgian Addendum should be read in conjunction with the Company’s prospectus dated 21 February 2018 (the “Prospectus”). The Belgian Addendum and the Prospectus should be provided to any investor who subscribes for shares in Belgium in the framework of the Belgian legislation on the public call on savings. Investors’ attention is drawn to the section titled “How to Purchase Shares” in the Prospectus whereby the Company reserves the right to reject any purchase order.

Unless otherwise defined, capitalised terms used herein shall have the meanings attributed to them in the Prospectus.

1. Intermediary in charge of the financial service in Belgium

The Company has appointed Beobank NV/SA (boulevard Général Jacques 263g, 1050 Brussels) as intermediary in charge of the financial service in Belgium (the “**Intermediary**”).

2. Distributor(s) in Belgium

The Company has appointed the following distributor(s) in Belgium: Beobank NV/SA (boulevard Général Jacques 263g, 1050 Brussels) and Fortuneo NV/SA (rue des Colonies 11, 1000 Brussels) each of which can appoint Distribution Agents (each a “**Distributor**”, collectively, the “**Distributors**”). Investors can contact the Distributor(s) to subscribe for, exchange and redeem shares in the Company.

3. Sub-funds registered for public offering in Belgium

The following sub-funds of the Company are publicly offered in Belgium (each a “Fund”):

Janus Henderson Absolute Return Income Fund
Janus Henderson Balanced Fund
Janus Henderson Flexible Income Fund
Janus Henderson Global Adaptive Multi-Asset Fund
Janus Henderson Global Diversified Alternatives Fund
Janus Henderson Global Flexible Income Fund
Janus Henderson Global Life Sciences Fund
Janus Henderson Global Real Estate Fund
Janus Henderson Global Research Fund
Janus Henderson Global Technology Fund
Janus Henderson Global Unconstrained Bond Fund
Janus Henderson High Yield Fund
Janus Henderson INTECH European Core Fund
Janus Henderson INTECH US Core Fund
Janus Henderson Opportunistic Alpha Fund
Janus Henderson US Research Fund

Janus Henderson US Short-Term Bond Fund
 Janus Henderson US Forty Fund
 Janus Henderson US Venture Fund
 Janus Henderson US Strategic Value Fund

4. Certain non-recurring provisions and charges borne by the investor in Belgium. Please refer to the Prospectus for a complete list of all charges.

(in the currency of the Class and, unless otherwise set out below, in percentage calculated on the net asset value per share)

Commission grid :	On Application	On Redemption	On Conversion
Transaction costs	Up to 5% of the amount subscribed (depending on the Fund, the share class and the decision of the Distributor)	-	-
Amount intended to discourage exit during the year following entry	Up to 4% of the amount subscribed (depending from the share class)		
Administrative costs	-	A Distributor may charge customer service fees in connection with redemptions. Investors should contact their Distributor for more information.	Some Distributors may charge an exchange fee of up to 1% of the net asset value of the Shares to be exchanged for the purpose of covering transaction costs in relation to such exchanges.
Stock exchange duty	-	Redemption of accumulating Shares : 1.32% with a maximum of 4,000 EUR	Acc.. → Acc./Dis. : 1.32% with a maximum of 4,000 EUR
Operations on nominative shares (non-nominee)	*	*	*

* Please refer to the fee table provided by the Distributor for the actual rates levied by the Distributor.

The commissions and charges mentioned in the above, are the maximum amounts that can be charged in Belgium. Investors should refer to the commission grid in order to know the commissions and charges effectively charged by the Distributor effectuating the subscription, redemption or exchange of Shares in the Company.

5. Available information in Belgium

The following documents are publicly available at the registered office of the Intermediary in charge of the financial service in Belgium and from the Distributors:

- the full prospectus of the Company and the key investor information documents of the share classes available to the public in Belgium;
- the memorandum and articles of association of the Company;
- the Company's latest annual reports and semi-annual reports.

The net asset value of the Class A shares for the sub-funds offered to the public in Belgium is published

daily in the national newspaper l'Echo.

All information that is published in the country of origin of the Company, will also be published or made available to the shareholders in Belgium. Such communication includes in particular, but is not limited to, the convening notices of the shareholders' meeting, dividend distributions (if any), the resolutions to liquidate, merge or split the Company or a Fund (including the modalities thereof), and to persons likely to be affected by any temporary suspension of the calculation of the net asset value, the temporary suspension of the calculation of the net asset value if, in the opinion of the Company, such suspension is likely to continue for a period exceeding fourteen days.

6. Terms and conditions for the subscription for and redemption and exchange of Shares in the Company

- The cut-off time for requests for the subscription for or redemption or exchange of Shares is the close of the regular trading session of the NYSE (normally 4:00 pm, New York time). Where Shares are subscribed through a Distributor, investors should submit subscription, redemption or exchange orders to the Distributor by such time as agreed with the Distributor so that the Distributor can send it to the Administrator prior to the relevant trade cut-off times. It is the responsibility of the Distributors to ensure that all subscription, redemption and exchange orders placed through/received by them are transmitted to the Administrator on a timely basis and in compliance with the applicable trade cut-off times.
- Subscription, redemption and exchange requests received and accepted by or on behalf of the Administrator or the Company prior to the trade cut off times on a Business Day as specified in the Prospectus will be processed at the offering price per Share, which will be calculated as the net asset value per Share of the relevant Class plus any applicable initial sales charge determined on that Business Day.
- The Company normally pays redemption proceeds (net of all expenses and deductions, if applicable) within three Business Days of receipt and acceptance of the redemption order (and in any event within 14 days of receipt and acceptance of a redemption order) provided a fully completed original application form, including relevant anti-money laundering documentation, is held by the Administrator and the Shares have been properly settled in cleared funds.

7. Minimum initial subscription

The minimum initial subscription in Class A\$ Shares of each Fund is US\$2,500, in Class A€ Shares of each Fund is €2,500 and in Class A£ Shares of each Fund is £2,500. The minimum subsequent investment in Class A\$ Shares is US\$100, in Class A€ Shares €100 and in Class A£ Shares £100.

8. Tax regime for physical persons

Investors and shareholders should consult their tax adviser about any tax consequences relating to the subscription for, the possession, redemption and sale of shares and exchanges in the Company.

8.1. Capital gains tax

Without prejudice to the tax regime described under point 8.2 below, capital gains realised upon redemption or sale of Shares in the Company or upon full or partial liquidation of the Company are in principle not subject to personal income tax provided that the investor acts within the framework of the normal management of his private estate.

Capital gains realised upon redemption of Shares in the Company or upon full or partial liquidation of the Company are however subject to a withholding tax of 30% when, upon the public offer in Belgium, commitments were made whereby the redemption proceeds or the performance rates were fixed and whereby such commitments relate to a maximum period of eight years.

8.2. Taxation with respect to accumulation Shares on the interest component of the proceeds realised with respect to debt securities upon redemption or liquidation of the Company

The tax regime described hereinafter also applies to distribution Shares issued by the Company.

The tax regime described hereinafter is also applicable when the investor does not realise any capital gain.

The following three possibilities have to be distinguished :

- the Fund invests less than 10% of its assets in debt securities. No withholding tax is due by the investor;

- the Fund invests more than 10% of its assets in debt securities. A withholding tax of 30% is due by the investor on the interest component of the proceeds realised;
- the Fund could invest more than 40% of its assets in debt securities. A withholding tax of 30% could be due by the investor on the interest component of the proceeds realised.

The withholding tax of 30% will be calculated on the proceeds realised in the form of interest, capital gains or capital losses on assets invested in debt securities.

8.3. Taxation on dividends

Dividends distributed by the Company to Belgian private investors-physical persons who are Belgian tax residents are subject to a Belgian withholding tax of 30%.

8.4. Other taxes

- Stock exchange duty (TOB) :

Stock exchange duties are levied, amongst other, on the redemption and exchange of accumulation shares when such transactions are entered into in Belgium or effected through a Belgian financial intermediary or through an intermediary established abroad if the transaction order is directly or indirectly given by (i) an individual having his/her habitual residence in Belgium or (ii) a legal entity on behalf of its head office or branch in Belgium. Both upon redemption and upon exchange of accumulation shares the stock exchange duty amounts to 1.32% of the net asset value per share (with a maximum of 4,000 EUR per transaction).

9. Method of Ownership of Shares

An investor will only be recognised as a shareholder of the Company if it is recorded as a shareholder in the Company's share register.

Shares are offered by the Company on a nominee basis in Belgium and, to such effect, each of the Company's Distributors mentioned in point 2 above acts as a nominee. Applications for subscription, redemption and exchange of shares will be made to the Company by the Distributor acting in its own name but for the account of the investor. Shares will be registered in the shareholder register for the Fund in the name of the Distributor and be held for the beneficial entitlement of the investor.

In accordance with Circular 4/2007 issued by the Financial Services and Markets Authority ("FSMA"), investors may ask for their Shares to be registered in the shareholder register for the Fund in their own name. Investors should contact their Distributor for more information but investors' attention is drawn to the fact that the Distributor will charge a fee to effect the transfer. Investors should also note that under the Company's articles of association, the directors may refuse to transfer Shares to any person or persons which, in their opinion, might result in the Company suffering a pecuniary or material administrative disadvantage. Where, in the best interests of the Company, the directors decide to exercise this discretion the investor will be given the opportunity to redeem their Shares free of charge should they so wish.

In an attempt to secure the rights of investors conferred by Circular 4/2007, Janus Capital International Limited ("JCIL"), as lead distributor of the Company, has entered into contractual arrangements with each of the Distributors to ensure that the rights of investors are adequately protected where shares are held through a nominee structure. The Distributor will:

promptly provide the investor with all shareholder information and documentation they receive from the Company, for example, financial reports and prospectuses. Unless agreed otherwise with the investor, all communications will be made by regular mail to the address given by the investor for such purpose or the investor will be informed by regular mail that shareholder information and documentation are available from the Distributor's website.

promptly pay to the investor all dividends and other payments (including redemption proceeds) they receive on the Shares, after the deduction of any applicable taxes and fees; and

promptly provide investors with notice of any meeting of shareholders of the Company/a Fund, seek the investor's instructions as to how to exercise the voting rights attached to the Shares and state the manner in which voting instructions may be given. The Distributor will only exercise

the right to vote in accordance with the investor's instructions. In the absence of such instruction the Distributor shall exercise the voting rights on behalf of the investor, in the best interests of the investor.

JCIL shall provide the Distributor with the necessary information and documents in a timely manner.

Rights of investors in case of insolvency of the Distributor acting as their nominee:

The Distributors have informed the Company that, under Belgian law, (a) an investor's interest in the Shares of the Company held in the name of the Distributor acting as their nominee, could be treated by a Belgian court as a co-ownership right of an intangible nature on a pool of fungible book-entry securities. Such right would be shared with all other investors holding interests in the shares of the Company through the same Distributor; and (b) investors may have a right of "revendication" to the shares of the Company held through the Distributor, meaning that the shares would not become part of the insolvency estate of the Distributor subject to the claims of its creditors, but instead could be reclaimed by the investor in kind in the event of the Distributor's insolvency.

Pursuant to Directive 2001/24/EC of 4 April 2001 on the reorganisation and winding up of credit institutions, and provided the register where the beneficial rights of the investor for the shares kept by the Distributor are recorded is located in Belgium, Belgian law is applicable. In the event that an investor's rights under the preceding paragraph are not recognised by a Belgian court, the investor may assert his or her rights before the courts of Ireland who may apply the laws of Belgium provided that such application complies with the rules of international private law.