

JANUS 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 investment consultant or other professional adviser.

If you have sold or transferred any of your shares in the Janus Global Real Estate Fund, a sub-fund of Janus Capital Funds plc (the “Company”), 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.

Unless otherwise defined herein, all other capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus of the Company dated 22 September 2016 (the “Prospectus”). A copy of the Prospectus is available upon request during normal business hours from the Administrator.

In accordance with the current policy of the Central Bank of Ireland (the “Central Bank”), this document has not been reviewed by the Central Bank.

30 October 2017

Dear Shareholder,

RE: Notification of appointment of additional Sub-Investment Advisers to the Janus Global Real Estate Fund

We are writing to you as a Shareholder in the Janus Global Real Estate Fund (the “Fund”). The purpose of this letter is to inform Shareholders of a proposal to appoint two additional Sub-Investment Advisers to the Fund.

The Company has appointed Janus Capital International Limited (“JCIL”) to act as investment adviser to the Company and its sub-funds, including the Fund.

The Company, under the Investment Management Agreement, authorises JCIL at its own costs and expenses to engage one or more sub-investment advisers for the purpose of assisting it with carrying out its duties and functions as investment adviser to the sub-funds, provided the appointments of such other sub-investment advisers are in accordance with the requirements of the Central Bank Regulations.

To date, JCIL has appointed Janus Capital Management LLC with responsibility for investing and managing the whole or part of the assets of the Fund.

Subject to the approval of the Central Bank and other relevant regulator(s), it is proposed that with effect from the Effective Date (defined below) JCIL will appoint Henderson Global Investors (Singapore) Limited (“HGISL”) and Henderson Global Investors Limited (“HGIL”) as additional Sub-Investment Advisers with responsibility for investing and managing the whole or part of the assets of the Fund.

The Janus Capital Group Inc. merged with the Henderson Group plc in May 2017 to form the Janus Henderson Group plc (the “Merger”). JCIL is a wholly owned indirect subsidiary of the Janus Henderson Group plc.

*Directors: Mr Ian Dyble (UK); Mr. Dennis Mullen (US); Mr. Carl O’Sullivan;
Mr. Peter Sandys; Mr Alistair Sayer (UK)*
An umbrella fund with segregated liability between sub-funds
Registered No. 296610; Registered Address: as above

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Following the Merger, HGISL and HGIL are in the same group of companies as JCIL.

HGISL is a Singapore based investment management subsidiary of the Janus Henderson Group plc. HGISL is regulated by the Monetary Authority of Singapore and has been engaged in the financial services business since 1997.

HGIL is a UK based investment management subsidiary of Janus Henderson Group plc. HGIL is authorised and regulated by the UK Financial Conduct Authority and has been engaged in the financial services business since 1934.

These appointments seek to leverage Janus Henderson Group plc's global portfolio management capabilities.

The Fund will continue to be managed in a manner which is in accordance with its existing investment objective and policies; the investment objective and policies and the risk profile of the Fund will remain the same.

Effective Date of the changes:

Subject to regulatory approval, these changes are expected to take effect on or around 15 December 2017 (the "Effective Date") pursuant to a new prospectus to be noted by the Central Bank. The Company will confirm the effective date of the change by way of an announcement which will be available on Janus Capital International Limited's website at www.janushenderson.com.

Redemption of Shares

Shareholders who do not wish to remain invested in the Fund following the implementation of the proposed changes can redeem their Shares on any Business Day prior to the date of 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 following the usual redemption procedures as set out in the Prospectus.

Conclusion

If you have any questions please do not hesitate to contact your distributor or usual Janus representative.

Yours sincerely,



For and on behalf of
Janus Capital Funds plc