

Product Disclosure Update for the Janus Henderson Diversified Credit Fund

Date 15 March 2019

Janus Henderson Investors (Australia) Funds Management Limited (ABN 43 164 177 244 AFSL 444268) (**Responsible Entity**) as the responsible entity of the Janus Henderson Diversified Credit Fund (ARSN 127 727 431) (**Fund**) provides the following updates to the Product Disclosure Statement (**PDS**) and Additional Information Guide for the Fund each dated 28 September 2018. This notice is provided pursuant to *ASIC Corporations (Updated Product Disclosure Statements) Instrument 2016/1055* on the basis that the information contained is not materially adverse information.

Changes to management costs

As disclosed in the PDS, the Responsible Entity reserves the right to waive or reduce any of the fees and costs described in the PDS without prior notice. With effect on and from 1 April 2019 and until further notice, the management costs of the Fund will be reduced as follows:

1. the management fee will be reduced from 0.60% to 0.55% per annum of the assets of the Fund.

Accordingly, the PDS is updated so that references to the amount of the:

- management fee charged will be 0.55% rather than 0.60%. There are no other changes to the methodology of the management fee calculation. In addition, the example of annual fees and costs for the Fund on page 6 of the PDS is updated, so that based on the reduced management fee of 0.55%, for every \$50,000 an investor has in the Fund the investor will be charged \$275 each year.

Further information

If you have any questions in relation to the above changes, please contact Client Services on 1300 019 633 (Australia) and +613 9445 5067 (outside Australia) or clientservices.aus@janushenderson.com