

26 March 2019

Dear Shareholder,

Re: Notification of benchmark change – Janus Henderson Global Investment Grade Bond Fund

The Janus Henderson Global Investment Grade Corporate Bond Fund will be changing its benchmark at the end of March 2019 from the Bloomberg Barclays Global Corporate Unhedged Index to the Bloomberg Barclays Global Corporate USD Hedged Index.

- The portfolio managers of the fund believe this benchmark change will enable them to better meet client expectations, with most investors in this market segment having a preference for a hedged version of the Bloomberg Barclays Global Corporate Index.
- Following the benchmark change, the portfolio managers will start currency hedging exposure back to USD within the fund from the end of the month.
- Janus Henderson's Investment Risk Team has independently analysed the proposed benchmark change and confirmed that it does not introduce additional undesirable risk for clients.
- The investment objective and philosophy will not change as a result of this benchmark change.

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

Yours sincerely,



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