

US BALANCED 2026 FUND

Class Y4 HEUR ISIN: IE00BJVNH654
Fund Currency: USD Share Class Currency: EUR

Janus Henderson
INVESTORS

A sub-fund of Janus Henderson Capital Funds plc, an Irish Investment Company (IIC) managed by Henderson Management S.A.

Objective and investment policy

Objective

The Fund aims to provide a total return, based on a combination of 2.5% income and capital growth. Neither the income nor capital value at maturity is guaranteed. The Fund is designed to be held to 18 November 2026 (Maturity) and investors should be prepared to remain invested until such date.

Investment policy

The Fund invests between 25% and 45% of its assets in shares (equities) of US companies and between 55% and 75% of its assets in bonds issued by US companies. The investment manager actively adjusts the allocation between equities and bonds over time based on a view of overall market risk and the valuations of bond and equity markets. At least 75% of the Fund is invested in US assets.

The Fund may invest up to 25% of its assets in high yield (non-investment grade) bonds.

The investment manager may use derivatives (complex financial instruments) to reduce risk, to manage the Fund more efficiently, or to generate additional capital or income for the Fund.

The Fund may also invest in other assets including cash and money market instruments.

The Fund is actively managed without reference to a benchmark. The investment manager has a high degree of freedom to choose individual investments for the Fund.

Strategy

The investment manager follows an actively-managed approach which blends mainly US equities and bonds, with the ability to position defensively when market volatility is anticipated. The Fund has the flexibility to migrate between 25% and 45% exposure to equities, depending on where the managers are finding the best individual security opportunities, as well as their assessment of broader economic conditions. The equity side of the portfolio seeks long-term growth, while the fixed income portion seeks to provide ballast as required.

Distribution policy Distributions will be calculated at the discretion of the Manager with a view to providing a consistent level of distribution. Distributions include all income, and can consist of realised and unrealised capital gains, which may include of a portion of original capital invested. Charges will be deducted from capital.

Distribution frequency Annual.

Recommendation This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You can buy, sell or switch shares in the Fund on any business day, as defined in the Company's Prospectus.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.janushenderson.com.

Risk and reward profile

♦ Potentially lower reward			Potentially higher reward ♦			
♦ Lower risk			Higher risk ♦			
1	2	3	4	5	6	7

The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them.

The rating above is based on simulated historic volatility. Historic data may not be a reliable indication of the future risk profile of the Fund. The rating is not guaranteed and may change over time.

The share class appears at 4 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in Net Asset Value in the past five years than those in lower categories. The lowest category does not mean risk free.

Other material risks not captured by the rating:

Equities Shares/Units can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.

Credit Risk An issuer of a bond (or money market instrument) may become unable or unwilling to pay interest or repay capital to the Fund. If this happens or the market perceives this may happen, the value of the bond will fall.

Interest Rates When interest rates rise (or fall), the prices of different securities will be affected differently. In particular, bond values generally fall when interest rates rise. This risk is generally greater the longer the maturity of a bond investment.

High Yield Bonds The Fund invests in high yield (non-investment grade) bonds and while these generally offer higher rates of interest than investment grade bonds, they are more speculative and more sensitive to adverse changes in market conditions.

Country or Region If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.

Derivatives and Leverage The Fund may use derivatives towards the aim of achieving its investment objective. This can result in 'leverage', which can magnify an investment outcome and gains or losses to the Fund may be greater than the cost of the derivative. Derivatives also introduce other risks, in particular, that a derivative counterparty may not meet its contractual obligations.

Currency Hedging When the Fund, or a hedged share/unit class, seeks to mitigate exchange rate movements of a currency relative to the base currency, the hedging strategy itself may create a positive or negative impact to the value of the Fund due to differences in short-term interest rates between the currencies.

Liquidity Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.

Counterparty Risk and Operational Risk The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.

Capital Erosion Risk In addition to income, this share class may distribute realised and unrealised capital gains and original capital invested. Fees, charges and expenses are also deducted from capital. Both factors may result in capital erosion and reduced potential for capital growth. Investors should also note that distributions of this nature may be treated (and taxable) as income depending on local tax legislation.

For more information please see the Company's Prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

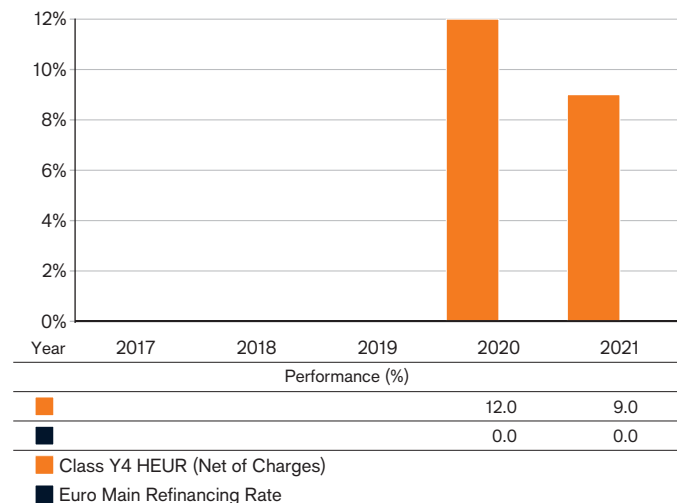
One-off charges taken before or after you invest*

Entry Charge	0.00%
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Exit Charge	2.00%
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* The charges shown are maximum figures. In some cases you may pay less.

Past performance



Charges taken from the Fund over a year

Ongoing Charges	1.73%
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The ongoing charges are based on actual annualised expenses for the period ending 16 December 2021. Ongoing charges may vary from year to year.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another Fund.

For more information please see the Company's Prospectus.

The past performance is calculated in EUR.

The Fund and the share class were launched in November 2019.

The past performance takes into account all charges except one-off charges.

Past performance does not predict future returns.

Practical information

Depositary: J.P. Morgan SE, Dublin Branch

To obtain more information: This Key Investor Information Document may not contain all the information you need.

For the last published price of shares in the Fund or any additional information on the Fund, or to obtain the Company's prospectus or the annual/semi-annual report, please visit www.janushenderson.com. Documents are available free of charge in English and certain other languages. You may also contact the registered office of the Fund at 10 Earlsfort Terrace, Dublin 2, Ireland, or your local representative office.

Tax: Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

Notices: Henderson Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Company.

The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds. Further information about dealing and switching to other share classes of this Fund or other Funds in this IIC may be obtained by visiting www.janushenderson.com or found in the Company's prospectus.

The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available on www.janushenderson.com. A paper copy of the remuneration policy will be made available free of charge upon request from the Manager.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland ("CBI").

Henderson Management S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier ("CSSF").

This Key Investor Information is accurate as at 11 February 2022.