

13 October 2017

Dear Investor,

Notice of important changes to the Henderson Global Care Funds

We are writing to provide you with advance notice that we will soon be:

- re-naming all of the funds in the Henderson Global Care Funds range (“the funds”);
- re-naming the Henderson Global Care Funds umbrella (“the umbrella”); the umbrella is the collective investment scheme that comprises the three sub-funds; and
- revising the funds’ investment objectives and policies.

Change of name and umbrella

With effect from 15 December 2017 the names of the funds will change as shown below:

Current umbrella name	New umbrella name
Henderson Global Care Funds	Janus Henderson Sustainable/Responsible Funds
Current fund name	New fund name
Henderson Global Care Growth Fund	Janus Henderson Global Sustainable Equity Fund
Henderson Global Care UK Income Fund	Janus Henderson UK Responsible Income Fund
Henderson Institutional Global Care Managed Fund	Janus Henderson Institutional Global Responsible Managed Fund

Why are we making these name changes?

The funds have used the ‘Global Care’ name since the first fund in the range was launched in 1991. We feel that the naming convention is no longer helpful to understanding how the funds invest, and could even be confusing to investors. The new umbrella name and fund names include the words ‘sustainable’ or ‘responsible’. We believe these changes make a clearer connection to the funds’ investment philosophy, which centres on rewarding corporate responsibility and supporting the development of an environmentally and socially sustainable global economy.

Revisions to investment objectives and policies

We have also updated the investment objectives and policies of each fund to better articulate its investment aim and remit. The change of language makes a clearer connection to the investment approach central to all funds described above. It also clarifies each fund’s investment objective and the assets that each fund is permitted to invest in. The table below details the changes:

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Current investment objective and policy	New investment objective and policy
<p>Henderson Global Care Growth Fund:</p> <p>To provide long-term capital growth and increasing income by investment in a spread of equities, convertibles and fixed interest stocks world-wide.</p> <p>Investments will only be made in those companies whose products and practices are considered by the Authorised Corporate Director (ACD) to enhance the environment and life of the community.</p>	<p>Janus Henderson Global Sustainable Equity Fund:</p> <p>To provide capital growth by investing primarily in a portfolio of global equities.</p> <p>The fund will seek to invest in global companies whose products and services are considered by the Investment Manager as contributing to positive environmental or social change and thereby have an impact on the development of a sustainable global economy.</p> <p>The fund will avoid investing in companies that the Investment Manager considers to potentially have a negative impact on the development of a sustainable global economy.</p>
<p>Henderson Global Care UK Income Fund:</p> <p>To provide income with the prospects of capital growth by investing in companies contributing to social well-being and the protection and wise use of the natural environment.</p> <p>The ACD's investment policy to achieve these objectives is to primarily invest in UK companies.</p>	<p>Janus Henderson UK Responsible Income Fund:</p> <p>To provide income with prospects for capital growth by investing primarily in a portfolio of UK equities.</p> <p>The fund will seek to invest in companies that are responsibly run, giving due consideration to environmental, social and governance issues.</p> <p>The fund will avoid investing in companies that the Investment Manager considers to potentially have a negative impact on the development of a sustainable global economy.</p>
<p>Henderson Institutional Global Care Managed Fund:</p> <p>To achieve above average long-term capital growth by investing in a mix of assets including UK and overseas equities and fixed interest stocks.</p> <p>Individual companies are chosen for their social and environmental leadership in the area within which they operate.</p>	<p>Janus Henderson Institutional Global Responsible Managed Fund:</p> <p>To provide capital growth by investing in a mix of assets including UK and overseas equities and fixed income securities.</p> <p>The fund will seek to invest in companies that are responsibly run giving due consideration to environmental, social and governance issues.</p> <p>The fund will avoid investing in companies that the Investment Manager considers to potentially have a negative impact on the development of a sustainable global economy.</p>

When will the changes take place?

On 15 December 2017, we will automatically change the funds' names and investment objectives. You do not need to take any action, but if you are unhappy with the changes, you are free to switch into one of our other funds or redeem (cash in) your shares without any charge from us. **However, if your investment is outside an ISA or other tax-efficient wrapper, a switch into another fund or a redemption is a 'disposal' for capital gains tax purposes, so you may incur a capital gains tax liability.**

We have notified the Financial Conduct Authority (FCA) of these changes. If the FCA requires any changes following that notification, we will provide further updates to you.

If you wish to speak to us about the funds or about any other investment with Janus Henderson, please contact our Client Services Team on 0800 832 832 between 9am and 5.30pm Monday to Friday. Please note that we are not permitted to give you any advice about your investments.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Martyn Bailey', with a horizontal line underneath.

Martyn Bailey
Head of Client Services
For and on behalf of
Janus Henderson Investors