

29 January 2019

Dear Investor,

### Termination of Janus Henderson Australian Equity Fund

Following a strategic review, Janus Henderson Investors has decided to close its Australian equities investment desk. As a result, on 29 January 2019, Janus Henderson Investors (Australia) Funds Management Limited ("**Responsible Entity**") determined that the Janus Henderson Australian Equity Fund ARSN 087 718 910 ("**Fund**") will be terminated.

We recognise that this decision is unexpected and apologise for the impact it may have on you but we firmly believe this action is in the best interests of all unitholders.

#### What happens now?

With effect from 29 January 2019:

- no new applications for units in the Fund will be processed;
- redemption requests received on or after 2pm on 29 January 2019 will not be processed; and
- we will commence winding up the Fund, which includes the investment manager liquidating the Fund's assets and returning all capital to unitholders.

We anticipate the wind-up process will take around four to six weeks and we will seek to complete this process as efficiently as possible. We anticipate making an interim and final distribution payment to all unitholders during this time. We will contact you if at any stage we do not believe we can meet this timeframe.

If you have any further questions, please contact our Client Services team at [clientservices.aus@janushenderson.com](mailto:clientservices.aus@janushenderson.com) or 1300 019 633 (+61 3 9445 5067 from overseas).

We apologise again for the inconvenience this may cause. Thank you for your ongoing support and for investing with Janus Henderson Investors.

Yours sincerely,



Matt Gaden  
Head of Distribution, Australia

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