

Your reference
Our reference
Date

October 24, 2024

Changes to Janus Henderson Capital Funds plc (“JHCF”) and the Underlying Funds (as defined below)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

We accept full responsibility for the accuracy of the content of this document. Unless otherwise stated, the terms used but not otherwise defined in this letter shall have the same meanings as those defined in JHCF’s latest Hong Kong offering documents (comprising the prospectus for JHCF and/or supplements for the Underlying Funds as amended from time to time (the “Prospectus”), the Important Notice to Residents of Hong Kong (“INRHK”) from JHCF and the relevant Product Key Facts Statements for the Underlying Funds (“KFS”), collectively the “Hong Kong Offering Documents”).

Dear valued customer,

We are writing to let you know about the changes to JHCF and the Underlying Funds. You have invested in one of the investment choices corresponding to the Underlying Funds, which are listed in the “Which investment choices are affected?” table below under the column “Name and code of the investment choice”.

Which investment choices are affected?

Name and code of the investment choice (Individually, the “Investment Choice”; Collectively, the “Investment Choices”)	Name of the corresponding underlying fund (Individually, the “Underlying Fund”; collectively, the “Underlying Funds”)	Applicable scheme (Collectively, the “Schemes”)
Janus Henderson Capital Funds plc - Janus Henderson Global Life Sciences Fund (Code: O4USD)	Janus Henderson Capital Funds plc - Janus Henderson Global Life Sciences Fund	<ul style="list-style-type: none"> • Magnitude • Matterhorn • Swiss Elite
Janus Henderson Capital Funds plc - Janus Henderson Global Real Estate Equity Income Fund (Code: O5USD)	Janus Henderson Capital Funds plc - Janus Henderson Global Real Estate Equity Income Fund	
Janus Henderson Capital Funds plc - Janus Henderson Global Technology and Innovation Fund (Code: PXUSD)	Janus Henderson Capital Funds plc - Janus Henderson Global Technology and Innovation Fund	

Janus Henderson Capital Funds plc - Janus Henderson Balanced Fund (Code: NZUSD)	Janus Henderson Capital Funds plc - Janus Henderson Balanced Fund	
Janus Henderson Capital Funds plc - Janus Henderson Balanced Fund (Dis) (Code: TLUSD)		<ul style="list-style-type: none"> • Matterhorn • Swiss Elite

What is happening?

We have been notified by the director of JHCF of the following changes being made to JHCF and certain Underlying Funds.

Unless otherwise specified below, these changes will be reflected in the revised Prospectus to be dated on or around October 30, 2024 (the “**Effective Date**”). The Hong Kong Offering Documents of the Underlying Funds will be updated to reflect these changes in due course.

As confirmed by the director of JHCF, the changes outlined below will not have a material impact on the investment strategy, portfolio composition, or risk profile of the relevant Underlying Funds. There are no new fees, charges or increases in existing fees or charges borne by the Underlying Funds because of the changes. There will not be a material adverse impact on the rights or interests of the investors of the relevant Underlying Funds. Save as disclosed below, there will be no material change in the operation and/or manner in which the Underlying Funds are being managed nor will there be other material impact on existing investors.

1. Changes of the Investment Adviser and Sub-Investment Advisers for the Underlying Funds

(a) Appointment of Janus Henderson Investors UK Limited (“JHIUKL”) as an additional Investment Adviser

JHIUKL is an investment management company incorporated in the United Kingdom and authorised by the FCA. It is currently a Sub-Investment Adviser and a Distributor of JHCF. In order to benefit from operational efficiencies, JHIUKL will be appointed as an additional Investment Adviser to JHCF, alongside Janus Henderson Investors International Limited (“JHIIL”).

Both the Manager and JHIUKL belong to the Janus Henderson Group plc group of companies.

Under this new delegation arrangement, similar to the existing arrangement with JHIIL, the Manager will at all times delegate the investment management function to JHIIL and JHIUKL with respect to the Underlying Funds.

Each Investment Adviser may appoint one or more Sub-Investment Adviser(s) for the purpose of assisting it with carrying out its duties and functions as Investment Adviser to the Underlying Funds, as described in the section “(b) Implementation of the multi manager flexibility arrangement at the Sub-Investment Advisers’ level” below.

(b) Implementation of the multi manager flexibility arrangement at the Sub-Investment Advisers’ level

Currently, information of the Investment Adviser(s) and the Sub-Investment Adviser(s) of each Underlying Fund is disclosed in the KFS of the Underlying Funds. Prior notification shall be provided to investors of the relevant Underlying Funds in respect of any change to the Investment Adviser(s) and the Sub-Investment Adviser(s).

To provide greater flexibility for the investment management of the Underlying Funds, a multi manager flexibility arrangement will be implemented at the Sub-Investment Advisers’ level for the Underlying Funds, whereby the following Sub-Investment Advisers will be permitted to act for all the Underlying Funds and be replaced at any time without prior notice to investors. This means that each Investment Adviser may delegate discretionary investment management functions of the Underlying Funds to one or more of the Sub-Investment Adviser(s) in the list (the “**List of Sub-IAs**”) below from time to time. The List of Sub-IAs will be disclosed in the Hong Kong Offering Documents and any change to the List of Sub-IAs will be updated as soon as reasonably practicable.

1. Janus Henderson Investors US LLC (“**JHIUS**”)
2. Janus Henderson Investors (Singapore) Limited (“**JHISL**”)
3. JHIUKL (upon delegation from JHIL)

Detailed information with respect to the Sub-Investment Adviser(s) for each Underlying Fund will be made available on the “Document Library” on www.janushenderson.com¹.

Any addition or removal of entities to or from the List of Sub-IAs shall be subject to all applicable legal and regulatory requirements and (to the extent required by the SFC) the prior approval of the SFC. Investors will be given one month’s prior notice in the case of any such addition of entities to the List of Sub-IAs and will be notified as soon as reasonably practicable in the case of any removal of the entities from the List of Sub-IAs.

(c) Implications of the changes

The ongoing investment management fees payable by each of the Underlying Funds will remain unchanged.

The costs associated with the proposed changes set out in this section shall be borne by the Janus Henderson Group and will not be borne by JHCF and the Underlying Funds.

After the proposed arrangement takes effect, the Manager shall continue to have ongoing oversight and regular monitoring of the competence of its delegates to ensure that its accountability to investors is not diminished. Although the investment management function of the Manager may be delegated to the Investment Adviser(s) and/or Sub-Investment Adviser(s), the Manager’s responsibilities and obligations will not be delegated.

The paragraph titled “The Sub Investment Adviser” in each Underlying Fund Supplement will be removed, as information with respect to the Investment Advisers and Sub-Investment Advisers for each Underlying Fund is available on the “Document Library” on www.janushenderson.com¹.

2. Changes to the percentage limit of derivatives usage for investment purposes

The existing 10% limit on derivatives use for investment purposes, as disclosed in the Supplements of the below Underlying Funds will be removed.

1. Janus Henderson Global Life Sciences Fund;
2. Janus Henderson Global Technology and Innovation Fund;
3. Janus Henderson Global Real Estate Equity Income Fund; and
4. Janus Henderson Balanced Fund.

For avoidance of doubt, it is not anticipated that the actual level of derivative usage or the net derivative exposure of the Underlying Funds will change as a result of the removal of the 10% limit on derivatives use for investment purposes. There will not be a material impact on the risk profile nor the investment objective of the relevant Underlying Funds. The use of derivatives for investment purposes for the Underlying Funds are still subject to existing internal limits and the conditions and limits of applicable regulations.

3. Other Miscellaneous Updates

JHCF would also like to inform the investors of the following miscellaneous updates to the Hong Kong Offering Documents of the Underlying Funds.

- (a) Update to reflect the appointment of Ms. Anne-Marie King and Ms. Adele Spillane as directors of JHCF;
- (b) Update to reflect the resignation of Mr. Paul Greenwood as a director of the Manager; and
- (c) Other miscellaneous and editorial updates.

You may obtain the latest JHCF’s Hong Kong Offering Documents of the Underlying Funds, the Articles, as well as the annual and semi-annual reports of JHCF, free of charge, at www.janushenderson.com¹.

¹ This website has not been reviewed by the SFC and may contain information relating to Underlying Funds not authorised by the SFC and not available to Hong Kong investors.

What does this mean to you?

If you wish to continue to invest in the Investment Choice(s) after considering the changes outlined above, you will not need to take any action. However, if you do not wish to maintain your investment in the Investment Choice(s), you may switch your existing holdings or redirect your future contribution allocations to alternative investment choice(s) by submitting an instruction to us, free of charge.

We recommend that you contact your licensed insurance intermediary in the first instance, who will be able to advise you of the alternative investment choice(s). For information on the fees and charges and the respective risk factors of our range of investment choices, please refer to the product brochure of the respective Schemes and the offering documents of the underlying funds made available by us upon request.

If you have any questions about this letter or your investment in the investment choice(s), please contact your licensed insurance intermediary, or you can call our customer care hotline at +852 2968 2383 or contact us via <https://www.zurich.com.hk/zh-hk/customer-services/contact-us/e-form/life-general> and we will be happy to help.

Yours faithfully,

Zurich Life Insurance (Hong Kong) Limited
(a company incorporated in Hong Kong with limited liability)

Note: Please note investments involve risks. The value of any investment and the income from it can fall as a result of market and currency fluctuations and you could get back less than the amount originally invested.

有關駿利亨德森資產管理基金（「JHCF」）及該等相關基金（定義見下文）之變更

此乃重要函件，務請您即時垂注。您如對本函件的内容有任何疑問，請尋求專業意見。

我們就此函件所轉載資料的準確性承擔全部責任。除非另有指明，否則本函件所使用但未另行界定的詞彙具有與JHCF最新的香港發售文件（包括JHCF的招股說明書及/或該等相關基金的補充文件（經不時修訂）（「招股說明書」）、JHCF的致香港居民重要通告（「致香港居民重要通告」）及該等相關基金的相關產品資料概要（「產品資料概要」），統稱「香港發售文件」）所界定者相同的涵義。

親愛的客戶：

我們謹此致函通知您有關JHCF及該等相關基金的變更。您已投資於該等相關基金相應的其中一個投資選項，其列於下表「受影響的投資選項」中「投資選項的名稱及代碼」一欄。

受影響的投資選項

投資選項（各稱為「該投資選項」，統稱為「該等投資選項」）的名稱及代碼	相應的相關基金（各稱為「該相關基金」，統稱為「該等相關基金」）名稱	適用計劃（統稱「計劃」）
駿利亨德森資產管理基金 - 駿利亨德森環球生命科技基金 (代碼：O4USD)	駿利亨德森資產管理基金 - 駿利亨德森環球生命科技基金	<ul style="list-style-type: none"> 瑞豐投資計劃 瑞承投資計劃 瑞翔投資計劃
駿利亨德森資產管理基金 - 駿利亨德森環球房地產股票入息基金 (代碼：O5USD)	駿利亨德森資產管理基金 - 駿利亨德森環球房地產股票入息基金	
駿利亨德森資產管理基金 - 駿利亨德森環球科技及創新基金 (代碼：PXUSD)	駿利亨德森資產管理基金 - 駿利亨德森環球科技及創新基金	
駿利亨德森資產管理基金 - 駿利亨德森平衡基金 (代碼：NZUSD)	駿利亨德森資產管理基金 - 駿利亨德森平衡基金	
駿利亨德森資產管理基金 - 駿利亨德森平衡基金 (派息) (代碼：TLUSD)		<ul style="list-style-type: none"> 瑞承投資計劃 瑞翔投資計劃

修訂事項

JHCF董事已通知我們有關JHCF及該等相關基金將作出以下的變更。

除非下文另有註明，否則該等變更將反映於日期將為2024年10月30日或前後（「生效日期」）的經修訂招股說明書。該等相關基金的香港發售文件將作出更新，以在適當時候反映該等變更。

經JHCF董事確認，下文概述的變更將不會對該等相關基金的投資策略、投資組合構成或風險概況產生重大影響。該等相關基金不會因該等變更而承擔新的費用、收費或增加現有的費用或收費。將不會對該等相關基金投資者的權利或利益造成重大不利影響。除下文披露者外，該等相關基金的運作及/或管理方式將不會發生重大變更，現有投資者亦將不會受到其他重大影響。

1. 該等相關基金的投資顧問及副投資顧問之變更

(a) 委任Janus Henderson Investors UK Limited（「JHIUKL」）擔任額外投資顧問

JHIUKL為一家在英國註冊成立並獲FCA認可的投資管理公司。其現時擔任JHCF的副投資顧問及分銷商。為受惠於營運效率，JHIUKL將獲委任為JHCF的額外投資顧問，與Janus Henderson Investors International Limited（「JHIIL」）共同擔任JHCF的投資顧問。

經理人及JHIUKL均屬於Janus Henderson Group plc集團公司。

根據該項新的轉授安排，與經理人和JHIL的現有安排類似，經理人會時刻將該等相關基金的投資管理職能轉授予JHIL及JHIUKL。

如下文「(b)在副投資顧問層面實施多重經理人靈活性安排」一節所載，每名投資顧問可委任一名或以上的副投資顧問，以協助投資顧問作出其作為該等相關基金投資顧問的職責及職能。

(b) 在副投資顧問層面實施多重經理人靈活性安排

現時，各該等相關基金各自的投資顧問及副投資顧問的資料於該等相關基金的產品資料概要內披露。倘若投資顧問及副投資顧問發生任何變更，須事先通知該等相關基金的投資者。

為就該等相關基金的投資管理提供更大的靈活性，將在副投資顧問層面為基金實施多重經理人靈活性安排。據此，以下副投資顧問將獲准為所有該等相關基金行事並可隨時替換，而毋需事先通知投資者。這意味著每名投資顧問可不時將該等相關基金的全權投資管理職能轉授予以下名單（「副投資顧問名單」）內的一名或以上的副投資顧問。副投資顧問名單將在香港發售文件內披露，而副投資顧問名單的任何變更將在合理可行情況下盡快作出更新。

1. Janus Henderson Investors US LLC (「JHIUS」)
2. Janus Henderson Investors (Singapore) Limited (「JHISL」)
3. JHIUKL (經JHIL轉授)

有關各該相關基金自的副投資顧問的詳細資料將登載於www.janushenderson.com¹的「基金文件」內。

新增或移除副投資顧問名單內任何實體須遵守所有適用的法律及監管規定，並（在證監會有所規定的情況下）獲得證監會的事先批准。倘若副投資顧問名單內新增任何實體，投資者將獲發一個月的事先通知，而倘若副投資顧問名單內移除任何實體，投資者將在合理可行情況下盡快獲得通知。

(c) 變更的影響

各該相關基金應付的持續的投資管理費將維持不變。

與本節所載建議變更相關的成本將由駿利亨德森集團承擔且將不會由JHCF及該等相關基金承擔。

於建議安排生效後，經理人應繼續持續監督及定期監察其獲轉授職能者的勝任能力，以確保其對投資者的問責性並無減弱。儘管經理人的投資管理職能可能會被轉授予投資顧問及 / 或副投資顧問，經理人的責任及義務將不會被轉授。

該相關基金各自的補充文件內「副投資顧問」一段將予刪除，因為有關該相關基金各自的投資顧問及副投資顧問的資料會登載於www.janushenderson.com¹的「基金文件」內。

2. 變更使用衍生工具作投資用途的百分比限額

以下該等相關基金的補充文件內披露的使用衍生工具作投資用途的現有10%限額將予刪除。

1. 駿利亨德森環球生命科技基金；
2. 駿利亨德森環球科技及創新基金；
3. 駿利亨德森環球房地產股票入息基金；及
4. 駿利亨德森平衡基金。

為免生疑問，預期該等相關基金使用衍生工具的實際水平或衍生工具風險承擔淨額將不會因刪除使用衍生工具作投資用途的10%限額而發生變更。該等相關基金的風險概況或投資目標將不會受到重大影響。為該等相關基金使用衍生工具作投資用途仍須遵守現有內部限額以及適用規例的條件及限額。

¹此網站並未經證監會審閱，並可能載有關於未經證監會認可及不可向香港投資者提供的該等相關基金之資料。

3. 其他雜項更新

JHCF亦通知投資者，該等相關基金的香港發售文件作出雜項更新。

- (a) 更新以反映委任Anne-Marie King女士及Adele Spillane女士為JHCF董事；
- (b) 更新以反映Paul Greenwood先生辭任經理人的董事；及
- (c) 其他雜項及編輯方面的更新。

您可從www.janushenderson.com¹免費取得JHCF之該等相關基金的最新的香港發售文件、《組織章程細則》，以及JHCF的年度及半年度報告。

對您產生的影響

如您在考慮上述變更後仍希望繼續投資於該等投資選項，則無需就此修訂作出任何行動。倘若您不欲繼續投資於該等投資選項，可向本公司遞交轉換現有投資或重新指定未來供款分配至其他投資選項的指示，費用全免。

我們建議您首先諮詢您的持牌保險中介人，以取得其他投資選項的建議。有關本公司投資選項（包括費用及收費，以及其相關風險因素）的詳情，請參閱相關計劃的產品介紹冊及相關基金的銷售文件，本公司會應要求提供上述銷售文件。

如您對本函件或投資選項中的投資有任何疑問，請聯絡您的持牌保險中介人。您亦可致電+852 2968 2383或經由<https://www.zurich.com.hk/zh-hk/customer-services/contact-us/e-form/life-general>聯絡我們，我們將樂意為您效勞。

蘇黎世人壽保險（香港）有限公司
（於香港註冊成立之有限公司）
2024年10月24日

註：投資涉及風險，您的投資價值及收益可因市場及貨幣波動而下跌，有可能導致您不能取回所有投資款項。²

¹ 此網站並未經證監會審閱，並可能載有關於未經證監會認可及不可向香港投資者提供的該等相關基金之資料。