

駿利亨德森證券投資顧問股份有限公司 函

聯絡電話:(02)2171-1683

受文者：安達人壽保險股份有限公司

發文日期：中華民國 110 年 3 月 4 日

發文字號：駿顧字第 20210006 號

主旨：本公司總代理之駿利亨德森遠見基金相關變更，敬請查照。

說明：

一、本公司總代理之駿利亨德森遠見基金(下稱本基金)自 2021 年 4 月 6 日(下稱生效日)起將進行數項變更或新增揭露，請詳見內容如下：

1. 本基金之登記人及股務代理機構將從 RBC Investor Services Bank S.A 變更為 International Financial Data Services (Luxembourg) S.A.。
2. 本基金相關子基金績效表現費用計算方法之變更。
3. 納入新的「交易日」定義於本基金。
4. 本基金之證券借出代理自 BNP Paribas Securities Services, London Branch 變更為 J.P. Morgan Bank Luxembourg S.A.。
5. 本基金關於證券融資交易及再利用 (Securities Financing Transactions and of Reuse, SFTR) 之揭露、證券借出及店頭市場衍生性商品之擔保品管理政策及交易對手評等揭露之更新。
6. 歐盟永續金融之揭露。
7. 債券子基金增加永續債券投資之說明。

二、上述變更已取得註冊地主關機關核准，本基金之公開說明書及投資人須知將同步於生效日進行更新，此次變更相關細節請詳閱附件之英文版股東通知書及其中譯文。

以上，敬請查照。

附件：英文版股東通知書及其中譯文

駿利亨德森證券投資顧問股份有限公司



駿利亨德森證券投資顧問股份有限公司 函

聯絡電話:(02)2171-1683

受文者：安達人壽保險股份有限公司

發文日期：中華民國 110 年 3 月 5 日

發文字號：駿顧字第 20210009 號

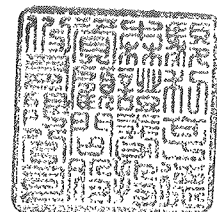
主旨：更正本公司於中華民國 110 年 3 月 4 日通知之駿利亨德森遠見基金相關變更內容，敬請查照。

說明：

- 一、本公司於中華民國 110 年 3 月 4 日通知之駿利亨德森遠見基金相關變更內容(發文字號駿顧字第 20210006 號)，由於其內容有數項資訊誤植，此次駿利亨德森遠見基金相關變更內容請此份公文為準並請詳見以下更正資訊。
- 二、本公司總代理之駿利亨德森遠見基金(下稱本基金)自 2021 年 4 月 6 日(下稱生效日)起將進行數項變更或新增揭露，請詳見內容如下：
 1. 本基金之登記人及股務代理機構將從 RBC Investor Services Bank S.A 變更為 International Financial Data Services (Luxembourg) S.A.。
 2. 納入新的「交易日」定義於本基金公開說明書。
 3. 本基金之證券借出代理將自 BNP Paribas Securities Services, London Branch 變更為 J.P. Morgan Bank Luxembourg S.A.。
 4. 本基金關於證券融資交易及再利用 (Securities Financing Transactions and of Reuse, SFTR) 之揭露、證券借出及店頭市場衍生性商品之擔保品管理政策及交易對手評等揭露之更新。
 5. 歐盟永續金融之揭露。
 6. 債券子基金增加永續債券投資之說明。
- 三、本基金之公開說明書及投資人須知將同步於生效日進行更新(如有)，此次變更相關細節請詳閱駿顧字第 20210006 號之附件英文版股東通知書及其中譯文。

以上，敬請查照。

駿利亨德森證券投資顧問股份有限公司



(中文節譯文／摘要僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

Janus Henderson

INVESTORS

(節譯文)

於本信函中使用而未另行定義之用語，應與 2020 年 7 月之公開說明書（「公開說明書」）中所定義者具有相同意涵。董事承擔本信函正確性之責。

此文件至關重要，需要您立即注意。如您對須採取之行動有任何疑問，請立即諮詢您的股票經紀人、銀行經理、事務律師、會計師、關係經理或其他專業顧問。

駿利亨德森遠見基金（「本公司」）
可變資本投資公司（SICAV）
盧森堡
商業登記編號 B 22847

2021 年 3 月 4 日

親愛的股東，

謹致函通知您此刻正進行之本公司及基金之數項變更，並摘要如下，除另有說明外，其將於 2021 年 4 月 6 日生效。

為免疑義，此等變更不會變更基金之風險概況、基金投資組合之組成或基金之管理方式。

有關如何因應本信函之進一步資訊，請參見以下「您得採取之選項」乙節。

本公司之行政及作業性變更

1. 登記人及股務代理機構之變更

自 2021 年 4 月 6 日起，International Financial Data Services (Luxembourg) S.A. 將被指派為本公司之登記人及股務代理機構，以取代 RBC Investor Services Bank S.A。

請參見本信函附件 1 以獲得更多資訊，包括您對此等變更得採取之因應選項。

2. 納入新的「交易日」定義

目前，基金股份之申購、買回或轉換得於任何營業日（除另有說明外，在公開說明書中定義為盧森堡之銀行營業日）進行。對於營業日交易截止時間前下單之交易，「交易日」即為該營業日；對於營業日交易截止時間後下單之交易，「交易日」則為次一營業日。上述前提係交易未被暫停，於暫停交易之情形，「交易日」將為交易重新開始後緊接之營業日，此進一步詳述於公開說明書「購買、買回和轉換股份」乙節中「買回的可能延遲或暫停」項下。於此情況下，任何暫停交易將於董事決定暫停交易後立即通知相關基金之股東，並於暫停交易期間每月至少進行一次通知。

駿利亨德森遠見基金

註冊辦公室：2 Rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg

janushenderson.com

可變資本投資公司（SICAV），盧森堡商業登記編號 B 22847

本公司得為互相保護及提升客戶服務之目的記錄通話內容。

(中文節譯文／摘要僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

Janus Henderson

INVESTORS

此外，如認為符合相關基金股東之最佳利益，董事得於諮詢本公司之存託機構後，依裁量權宣布非交易日，於該等日期將暫停交易。例如，如一基金之標的市場因國定假日而關閉交易一段期間，則得將此國定假日宣佈為非交易日。於此情況下，將提前以書面通知相關基金股東相關之非交易日。所有於暫停交易期間前最後一營業日之交易截止後或暫停交易期間內所收到的交易請求，將予以保留，並於交易重新開始後緊接之營業日處理。

自**2021年4月6日**起，我們於公開說明書中納入新的「交易日」定義，允許經理公司於符合相關基金股東最佳利益之情形，得彈性宣布基金之非交易日，毋庸另行通知相關基金之股東，從而有別於公開說明書「購買、買回和轉換股份」乙節中「買回的可能延遲或暫停」項下所述之情況。

例如，當基金投資組合之重要部分由於標的市場之國定假日而受到限制或暫停交易，且投資管理人為相關基金標的資產準確評價並據此為相關基金定價之能力可能因此而受到抑制時，經理公司得宣布為一基金之非交易日。經理公司認為，於此種情況下宣布為非交易日將符合股東之最佳利益，因其使基金之交易與相關標的市場開放供基金進行交易時趨於一致，藉此以更能反映相關基金標的資產價值之價格，進行相關基金股份之交易。

因此，股東將無法於經理公司所宣布相關基金之非交易日，買回或轉換股份或申購更多股份（即使其為營業日亦同）。相關基金之資產淨值亦不會於非交易日進行計算。任何於非交易日收到之交易請求，將於次一交易日進行處理。然而，於交易日收到之相關基金之申購、買回或轉換請求不會受到影響，將依據公開說明書中規定之通常程序進行處理。相關基金於交易日之資產淨值計算，將依公開說明書中規定之通常評價規則及程序進行。

自本信函之日期起，相關基金之預定非交易日時間表將得於 www.janushenderson.com 網站之「文件庫」閱覽，並將至少每半年且在相關非交易日（顯示於時間表）前進行更新。請注意，時間表可能隨時更新。如上所述，相關基金股東將不會於時間表所示之非交易日另外受到通知。為免疑義，於公開說明書所載情況下之任何暫停交易，將於董事決定暫停交易後立即通知相關基金股東，並於暫停期間每月至少做一次通知。

謹請注意，我們不會因新的「交易日」定義而變更基金之風險概況、基金投資組合之組成或基金之管理方式。

關於納入新的「交易日」定義，您得採取之選項

- 若您同意上述變更，則您毋庸採取任何行動。
- 若您不同意上述變更，您得於**2021年4月6日**前之任何時間，買回您於基金中之股份，而無需支付任何買回費用。買回將依公開說明書之規定進行。

3. 證券借出代理之變更

(中文節譯文／摘要僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

自 2021 年 4 月 6 日起，J.P. Morgan Bank Luxembourg S.A 將被指派為本公司之證券借出代理，以取代 BNP Paribas Securities Services, London Branch。

請參見本信函附件 2，以獲得更多資訊，包括您對此等變更得採取之因應選項。

4. 關於證券融資交易及再利用 (Securities Financing Transactions and of Reuse, SFTR) 之揭露、證券借出及店頭市場衍生性商品之擔保品管理政策及交易對手評等揭露之更新

謹請注意，本公司之某些政策變更 (詳述於公開說明書) 將於 2021 年 4 月 6 日起實施。

請參見本信函附件 3，以獲得更多資訊，包括您對此等變更得採取之因應選項。

基金之變更/說明

5. 歐盟永續金融之揭露

歐洲議會及歐盟理事會業為投資管理業納入新規則，以建立促進永續投資之框架。特別是，歐盟永續金融揭露規則 (Sustainable Finance Disclosure Regulation, SFDR) 規定，企業現在必須於基金文件中納入與永續性相關之揭露，以便為投資人提供更多資訊，幫助他們理解投資管理人如何於其投資決策中考量永續風險及對投資報酬之可能影響。永續性之考量因素，大致包括環境、社會及治理 (ESG) 問題。

為滿足 SFDR 之要求，公開說明書將進行更新，以納入額外揭露內容，說明投資管理人於基金之投資決策中如何考量永續性風險及對投資報酬之可能影響。

(1) (此部分與台灣投資人無關，故略譯)

(2) 駿利亨德森遠見基金-全球科技領先基金 (舊名稱：駿利亨德森遠見基金-全球科技基金)

就此基金，我們將於公開說明書之基金投資策略中納入額外說明，以說明其促進歐盟於環境永續方面之經濟活動標準。

現行及修正後公開說明書投資目標及策略之用語比較，將得於 2021 年 3 月 10 日或鄰近日期於本公司之網站 www.janushenderson.com 閱覽。

(3) 其他所有基金

對於其他所有基金，將於公開說明書中納入揭露內容，說明 ESG 因素之分析雖為投資管理人之投資能力整體之一環，且為眾多選擇投資及投資組合建構之參數之一，其他所有基金之投資流程主要係為最大化投資人經風險調整後之長期收益而設計。因此，在管理基金時，投資管理人本身並未將使投資組合與永續

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性風險最大程度一致化作為一單獨的目標，也未將 ESG 因素之影響準確歸屬於相關基金之報酬。

謹請注意，此等更新僅係為加強揭露之目的。基金之風險概況、基金投資組合之組成或基金之管理方式並未因此等說明而變動，其與基金現行之投資目標及政策一致。您毋庸對此等說明採取任何行動。

6. (此部分與台灣投資人無關，故略譯)

7. (此部分與台灣投資人無關，故略譯)

8. 債券基金：永續債券投資之說明

自 2021 年 4 月 6 日起，債券基金（如下所示）之投資政策將明確說明其可能增加對於永續債券（無到期日債券）之曝險。此等基金可能已增加對於此等工具之曝險，與其現行投資目標及政策一致。

額外之參考資訊僅用於加強現行揭露。

- 駿利亨德森遠見基金-歐元企業債券基金
- 駿利亨德森遠見基金-歐元高收益債券基金（本基金主要係投資於非投資等級之高風險債券）

於特定市場條件下，永續債券可能面臨額外流動性風險。於危機市場環境下，此等投資之流動性可能有限，從而對其出售價格產生負面影響，並對基金之績效產生負面影響。

謹請注意，基金之風險概況、基金投資組合之組成或基金之管理方式並未因此說明而變動。您毋庸對此說明採取任何行動。

您得採取之選項

若您同意上述變更，則您毋庸對本信函採取任何行動。

若您不同意上述變更，除相關附件或摘要另有說明外，您得於 2021 年 4 月 6 日前之任何時間轉換或買回您於基金中之股份，而無需支付任何費用。轉換及買回將依公開說明書之規定進行。

如您選擇轉換或買回股份，應如何進行

任何轉換或買回您的股份之指示，均須寄至登記人及服務代理機構於以下揭示之聯絡方式：

(中文節譯文／摘要僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

2021年4月6日前：

登記人及股務代理機構

RBC Investor Services Bank S.A,
14, Porte de France,
L-4360 Esch-sur-Alzette,
Grand Duchy of Luxembourg
電話:(352) 2605 9601
傳真:(352) 2460 9937

自 2021年4月6日起：

登記人及股務代理機構

International Financial Data Services (Luxembourg) S.A,
Bishops Square
Redmond's Hill
Dublin 2
Ireland 電話: +353 1 242 5453
傳真: +353 1 562 5537

轉換或買回您的股份可能影響您的稅務地位。因此您應就您每個公民身份、居所或住所國家所適用之任何稅務，向專業顧問尋求指引。

請注意，於董事認為適當之情況，為保護其餘股東之利益，董事有裁量權適用稀釋調整以較公平地反映投資之價值。任何稀釋調整將依公開說明書之規定適用，且可能減少您於買回時自出售股份所獲得之款項或於轉換時之股票價值。

若您選擇買回您在基金之股份，本公司將依公開說明書之規定向您支付買回款項，但若您係因本信函所述之變更而買回，本公司將不會收取任何費用（除任何上述稀釋調整外）。

若本公司並無相關文件，本公司可能要求您提供以驗證或更新您的身份。在收到該等驗證前我們可能暫緩付款。我們一般將按照我們紀錄上的付款指示進行付款。若您已變更您的銀行帳號而未通知本公司，請依以上提供之地址以書面向登記人及股務代理機構確認您的最新資訊。

若您選擇將您的股份轉換為不同基金的持股，本公司將依據公開說明書之規定，以適用於該基金之股份價格，利用所得款項購買您所指定之基金之股份，惟若您係因本信函中所述變更進行轉換，我們將不收取任何費用（除任何上述稀釋調整外）。

若您於對採取行動有任何疑問，請向您的股票經紀人、銀行經理、事務律師、會計師、關係經理或其他專業顧問尋求建議。

如何聯絡我們

(中文節譯文／摘要僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

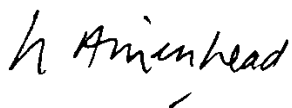
Janus Henderson

INVESTORS

若您有任何問題，請依上述資訊聯絡登記人及股務代理機構。投資人得自註冊辦公室及 www.janushenderson.com 免費獲得公開說明書、主要投資者資訊文件（「KIID」）、章程以及本公司年度及半年度財務報告。

(與台灣投資人無關部分略譯)

謹請注意，就您的投資與您溝通的駿利亨德森集團子公司及/或第三方代理人，可能基於訓練、品質及監督之目的，並符合隱私權政策之法定紀錄保存義務，就電話或其他對話錄音。



Les Aitkenhead
董事長

謹啓

(中文節譯文／摘要僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

附件 1
登記人及股務代理機構之變更

自 2021 年 4 月 6 日起，International Financial Data Services (Luxembourg) S.A. 「(IFDS Luxembourg)」將被指派為本公司之登記人及股務代理機構，以取代 RBC Investor Services Bank S.A。

指派 IFDS Luxembourg 係於對駿利亨德森集團之第三方服務安排進行全面審視後之結果。透過此一變更，駿利亨德森集團亦期望藉由最小化駿利亨德森集團之盧森堡及愛爾蘭系列基金之客戶體驗差異，而為客戶提供更為精簡而有效率的服務，從而在基金系列及管轄地間能實現更高的一致性。

由於基金亦將因轉移至 IFDS Luxembourg 而受有成本降低之利益，將服務移轉到 IFDS Luxembourg 之實施成本將由駿利亨德森集團及各基金共同承擔。

成本之分配將基於各基金之收益比例，分兩年攤銷。參照基金之淨資產價值，此等成本非屬重大，且不會對基金產生之費用及支出產生重大影響。

相應之行政性變更

在移轉至 IFDS Luxembourg 之過程中，我們將尋求對投資人之干擾降至最低。

然請注意，自 2021 年 4 月 6 日起，將發生如下之相應行政性變更：

新帳號	您將獲得一新帳號以取代您現行之登記號碼。您新帳號之詳細資訊將於 2021 年 4 月 6 日後儘速提供予您。
新聯繫方式	<u>登記人及股務代理機構將有新的聯繫方式。</u> 自 2021 年 4 月 6 日起，股東應使用以下詳細資訊進行聯繫： International Financial Data Services (Luxembourg) S.A, Bishops Square Redmond's Hill Dublin 2 Ireland 電話: +353 1 242 5453 傳真: +353 1 562 5537
不再接受電話交易	買回訂單及後續申購指示將不再接受透過電話為之。
刪除所有配息股份類別之最低分配給付	目前，除分類 4 及分類 5 股份外，所有分派價值低於 50 美元或等值之基金相關基礎幣別之股份，將自動再投資於股

(中文節譯文／摘要僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

	東帳戶。該最低值將被刪除，從而所有配息股份類別之配息，無論其價值為何，均將被宣告並支付予相關股東。
到期結算日之修正	如於結算週期內，相關支付貨幣之國家有當地銀行或國定假日，則任何申購、買回及/或轉換之相關到期結算日將不再延遲。對所有基金，到期結算日將為相關申購、買回或轉換股份適用之交易截止日後第三個營業日。(與台灣投資人無關部分略譯)

請注意，您於申購基金股份時（及與基金有業務關係之任何其他時間）所提供之個人資料或其他資訊，得由 IFDS Luxembourg 於歐洲經濟區外進行處理，包括如加拿大及印度等國家。如您想進一步了解我們如何處理您個人資訊及您的權利，請於 www.janushenderson.com 網站閱覽我們的隱私政策。

有關 IFDS Luxembourg 相關安排之更多完整細節，包括如何與其互動及修正之銀行帳戶詳細資訊，得於我們的網站 www.janushenderson.com 上標題為「讓您理解全貌」之文件閱覽。

您得採取之選項

- 若您同意上述變更，則您毋庸採取任何行動。
- 若您不同意上述變更，您得於**2021年4月6日**前之任何時間，買回您於基金中之股份，而無需支付任何買回費用。買回將依公開說明書之規定進行。

附件 2 證券借出代理之變更

自 2021 年 4 月 6 日起，J.P. Morgan Bank Luxembourg S.A (「JPM」) 將被指派為本公司之證券借出代理，以取代 BNP Paribas Securities Services 倫敦分行 (「BPSS」)。

指派 JPM 係於對駿利亨德森集團之第三方服務安排進行全面審視後之結果。經過大規模盡職調查程序，JPM 由於以證券借出使基金獲利之收益潛力增加 (如下所述)、其在全球範圍下更為完善的證券借出募集計畫、其計畫中之致力服務及借券人數，而獲委任。透過此一變更，駿利亨德森集團亦期望藉由最小化駿利亨德森集團之盧森堡及愛爾蘭系列基金之客戶體驗差異，而為客戶提供更為精簡而有效率的服務，從而在基金系列及管轄地間能實現更高的一致性。

證券借出代理之變更，將使基金保留之證券借出收入部分自 85% 增加為 92%*，其中 JPM 最多保留 8%，以支付經營借貸計畫及提供必要之作業及擔保品基礎設施、以及法令遵循及風險監督之直接及間接費用。JPM 計畫得額外提供現金擔保品管理服務，為基金提供更多收益機會，而此為 BPSS 目前無法提供者。

* 請注意，JPM 就其現金擔保品管理服務收取最高 0.05% 之現金擔保品再投資費用。該費用於任何證券借出收益於相關基金及 JPM 間分配前，自現金擔保品再投資報酬中扣除。

基金之擔保品管理政策將因上開指派而變更，以反映 JPM 將為本公司經營證券借出計畫之方式。此等變更之說明，請見附件 4「關於證券融資交易及再利用 (Securities Financing Transactions and of Reuse, SFTR) 揭露證券借出及店頭市場衍生性商品之擔保品管理政策及交易對手評等揭露之更新」。

為免疑義，基金淨資產價值中得用於證券借出之最大比例 (即 50%) 及最大預期比例 (即 30%) 並未變更，仍與目前公開說明書所揭露者相同。

您得採取之選項

- 若您同意上述變更，則您毋庸採取任何行動。
- 若您不同意上述變更，您得於 2021 年 4 月 6 日前之任何時間，買回您於基金中之股份，而無須支付任何買回費用。買回將依公開說明書之規定進行。

附件 3

關於證券融資交易及再利用 (Securities Financing Transactions and of Reuse, SFTR) 揭露、證券借出及店頭市場衍生性商品之擔保品管理政策及交易對手評等揭露之更新

下表摘要基金使用證券融資交易之變更以及本公司政策之更新，包含(i)擔保品管理及(ii)依信用評等評估進行交易對手選擇，均係關於基金依其投資政策得從事之證券融資交易及店頭市場 (OTC) 衍生性商品。

謹請注意，基金之風險概況、基金投資組合之組成或基金之管理方式，並未因此等更新而變更。

證券融資交易	
現行規定	本公司及基金未涉及或從事附買回或附賣回交易。
自 2021 年 4 月 6 日起	為增加基金之收益機會，證券借出代理得代表基金進行附賣回交易 (作為買方)，以對現金擔保品進行再投資。除此目的外，基金將不會進行附賣回交易。 基金仍不會從事附買回交易 (作為賣方)。 為免疑義，基金將持續從事證券借出及總報酬交換，一如目前公開說明書所揭露者。
擔保品管理政策-證券借出擔保品之再利用及再投資	
現行規定	現金可以提出而被接受為擔保品。若收到現金擔保，則不得將其再投資。 非現金擔保品不得由公司再為利用。
自 2021 年 4 月 6 日起	收受之非現金擔保品將不會被出售、再投資或設質。 所收取之現金擔保品，僅得以下列方式再投資： <ul style="list-style-type: none">- 存入合格之信用機構；- 投資於高品質政府債券；- 用於附賣回交易，惟該交易應與受審慎監督之信用機構進行，且本公司得隨時依應計基礎取回全額現金；或- 投資於合格之短期貨幣市場基金。 再投資之現金擔保品，將依據適用於非現金擔保品之分散化要求進行分散。
擔保品管理政策-店頭市場衍生性商品之擔保品之再利用及再投資 (包括總報酬交換)	
現行規定	現金可以提出而被接受為擔保品。若收到現金擔保，則不得將其再投資。

(中文節譯文／摘要僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

	非現金擔保品不得由公司再利用。
自 2021 年 4 月 6 日起	收受之非現金擔保品將不會被出售、再投資或設質。 所收取之現金擔保品，僅得以下列方式再投資： - 存入合格之信用機構； - 投資於高品質政府債券；或 - 投資於合格之短期貨幣市場基金。 再投資之現金擔保品，將依據適用於非現金擔保品之分散化要求進行分散。
擔保品管理政策-證券借出之折減	
現行規定	適用於擔保品交易之保證金範圍，為借出證券價值之 102.5% 至 110% （取決於所借出證券之組合及所收取之擔保品類型）。
自 2021 年 4 月 6 日起	適用於擔保品交易之保證金範圍，為借出證券價值之 102% 至 110% （取決於所借出證券之組合及所收取之擔保品類型）。
交易對手選擇-交易對手評等	
現行規定	<u>一般而言</u> ，交易對手至少具有惠譽、穆迪及標準普爾其中之一之「A」評等。
自 2021 年 4 月 6 日起	交易對手通常具有最低 投資等級 之長期信用評等（亦即標準普爾 BBB- 或更高評等、穆迪 Baa3 或更高評等、惠譽 BBB 或更高評等）。 請注意，公開說明書中所述之最低長期信用評等要求可能有所變更，在此種情形，公開說明書將於次一更新時進行相對應更新。 所有交易對手將持續受到投資管理人之交易對手風險委員會之核准及審查，並遵守所有適格性要求，包括經 CSSF 認為相當於歐盟審慎監管規則之審慎規則。

您得採取之選項

- 若您同意上述變更，則您毋庸採取任何行動。
- 若您不同意上述變更，您得於**2021年4月6日**前之任何時間，買回您於基金中之股份，而無須支付任何買回費用。買回將依公開說明書之規定進行。

THE TERMS USED BUT NOT OTHERWISE DEFINED IN THIS NOTICE SHALL HAVE THE SAME MEANINGS AS THOSE DEFINED IN THE PROSPECTUS DATED JULY 2020 (THE “PROSPECTUS”). THE DIRECTORS ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THIS NOTICE.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN PLEASE CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, RELATIONSHIP MANAGER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

**JANUS HENDERSON HORIZON FUND (the “Company”)
Société d’Investissement à Capital Variable (SICAV)
LUXEMBOURG
RCS B 22847**

4 March 2021

Dear Shareholder,

We are writing to inform you of certain changes we are making to the Company and the Funds, which are summarised below and will be effective as of **6 April 2021**, unless otherwise stated.

For the avoidance of doubt, there is no change to the Funds’ risk profile, the composition of the Funds’ portfolios or the way the Funds are managed as a result of these changes.

Please see “**Options Available To You**” below for further information on how to respond to this notice.

ADMINISTRATIVE AND OPERATIONAL CHANGES TO THE COMPANY

1. Change of Registrar and Transfer Agent

With effect from **6 April 2021**, International Financial Data Services (Luxembourg) S.A. will be appointed Registrar and Transfer Agent of the Company, in replacement of RBC Investor Services Bank S.A.

Please see Appendix 1 for further details including the options available to you on how to respond to this change.

2. Introduction of new ‘Dealing Day’ Definition

Currently, subscription, redemption or switching of Shares in a Fund may be made on any Business Day (which is defined in the Prospectus as a bank business day in Luxembourg, unless otherwise stated). For a deal placed before the Dealing Cut-Off on a Business Day, the ‘Dealing Day’ is that Business Day; for a deal placed after the Dealing Cut-Off on a Business Day, the ‘Dealing Day’ is the following Business Day, provided that dealing has not been suspended, in which case the ‘Dealing Day’ will be the Business Day immediately after dealing has recommenced, as further specified under the heading “Possible Deferral or Suspension of Redemptions” in the section headed “Buying, Redeeming and Switching Shares” of the Prospectus. Any suspension of dealing in such circumstances will be notified to the Shareholders of the relevant Fund(s) immediately following the Directors’ decision to suspend dealing and at least once a month during the period of suspension.

In addition, where it is considered in the best interests of Shareholders of the relevant Fund to do so, the Directors may, having consulted the Depositary of the Company, exercise discretion to declare non-dealing days during which dealing will be suspended. For example, if the underlying market(s) of a Fund are closed for dealing for an extended period due to public

Janus Henderson Horizon Fund

Registered Office: 2 Rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg

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holidays, such public holidays may be declared as non-dealing days. Shareholders of the relevant Fund will be notified in advance of the relevant non-dealing days in such circumstances by way of a written notice. All dealing requests received after the Dealing Cut-Off on the last Business Day immediately before the suspension period or during the suspension period will be held over and processed on the Business Day immediately after dealing has recommenced.

With effect from **6 April 2021**, we are introducing a new “Dealing Day” definition into the Prospectus to allow flexibility for the Management Company to declare non-dealing days for the Funds where it will be in the best interests of Shareholders of the relevant Fund without separate notification to the Shareholders of the relevant Funds in circumstances other than as specified under the heading “Possible Deferral or Suspension of Redemptions” in the section headed “Buying, Redeeming and Switching Shares” of the Prospectus.

For example, the Management Company may declare a non-dealing day for a Fund when a significant portion of the Fund’s portfolio becomes exposed to restricted or suspended dealing due to public holiday(s) in the underlying market(s), and as such, the Investment Manager’s ability to accurately value the relevant Fund’s underlying assets and thereby price the relevant Fund may be inhibited. The Management Company believes that declaring non-dealing days in such circumstances will be in the best interests of Shareholders as it aligns dealings in a Fund when the relevant underlying market(s) are open for dealings by the Fund, therefore allowing Shares in the relevant Fund to be dealt with at a price more reflective of the value of the relevant Fund’s underlying assets.

As a result, Shareholders will not be able to redeem or switch Shares or subscribe for further Shares on a non-dealing day declared by the Management Company for the relevant Fund (even if it is a Business Day). The net asset value of the relevant Fund will also not be calculated on a non-dealing day. Any dealing requests received on a non-dealing day will be processed on the following Dealing Day. However, there is no impact on the subscription, redemption or switching requests in respect of the relevant Fund received on a Dealing Day, which will be processed in accordance with the normal procedures set out in the Prospectus. Calculation of the net asset value of the relevant Fund on a Dealing Day will be conducted in accordance with the normal valuation rules and procedures set out in the Prospectus.

The schedule of expected non-dealing days for the relevant Funds will be available in the ‘Document Library’ on the website www.janushenderson.com from the date of this notice and will be updated at least semi-annually and in advance of the relevant non-dealing days shown in the schedule. Please note the schedule may also be updated from time to time. As mentioned above, Shareholders of the relevant Funds will not be separately notified of the non-dealing days shown in the schedule. For the avoidance of doubt, any suspension of dealing in the circumstances specified in the Prospectus will be notified to the Shareholders of the relevant Fund(s) immediately following the Directors’ decision to suspend dealing and at least once a month during the period of suspension.

Please note we are not changing the Funds’ risk profile, the composition of the Funds’ portfolios or the way the Funds are managed as a result of the new ‘Dealing Day’ definition.

Options available to you concerning the introduction of a new ‘Dealing Day’ definition

- If you agree with the above change, you do not need to take any action.
- If you do not agree with the above change, you may, at any time prior to **6 April 2021**, redeem your Shares in the Funds without any redemption charges. Redemptions will be carried out in accordance with the terms of the Prospectus.

3. Change of Securities Lending Agent

With effect from **6 April 2021**, J.P. Morgan Bank Luxembourg S.A will be appointed as the Securities Lending Agent of the Company, in replacement of BNP Paribas Securities Services, London Branch.

Please see Appendix 2 for further details including the options available to you on how to respond to this change.

4. Updates to Disclosures relating to Securities Financing Transactions and of Reuse (SFTR), Collateral Management Policy for Securities Lending and OTC derivatives and Counterparty Ratings Disclosures

We wish to draw to your attention changes to certain Company policies detailed in the Prospectus that will be implemented from **6 April 2021**.

Please see Appendix 3 for further details including the options available to you on how to respond to these updates.

CHANGES/CLARIFICATIONS TO THE FUNDS

5. EU Sustainable Finance Disclosures

The European Parliament and European Council has introduced new regulations for the investment management industry to establish a framework to facilitate sustainable investment. In particular, the EU Sustainable Finance Disclosure Regulation (SFDR) stipulates that firms are now required to introduce sustainability-related disclosures in fund documentation in order to provide further information for investors on how investment managers consider sustainability risks in their investment decisions, and the likely impact on investment returns. Factors which are considered under sustainability broadly include environmental, social and governance (ESG) matters.

In order to meet the SFDR requirements, the Prospectus will be updated to include additional disclosures to demonstrate how the Investment Manager considers sustainability risks in their investment decisions in respect of the Funds and the likely impact on investment returns.

i. Janus Henderson Horizon Fund - Global Sustainable Equity Fund

For this Fund, we are including additional clarifications in the Prospectus to demonstrate that the Fund considers ESG factors at all stages during its investment process and that it has a sustainable investment objective.

ii. Janus Henderson Horizon Fund – Global Technology Leaders Fund

For this Fund, we are including additional clarifications in the Fund's Investment Strategy in the Prospectus to demonstrate that it promotes the EU criteria for environmentally sustainable economic activities.

A comparison of both Funds' current and revised Investment Strategy will be available on our website www.janushenderson.com on or around **10 March 2021**.

iii. All other Funds

For all other Funds, disclosures will be added in the Prospectus stating that, while the analysis of ESG factors is an integral component across the Investment Manager's investment capabilities, and one of a number of inputs to the selection of investments and portfolio construction, the investment processes for all other Funds are primarily designed to maximise long-term risk-adjusted returns for investors. Therefore, in managing the Funds,

the Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right, nor does it precisely attribute the impact of ESG factors on returns for the relevant Fund.

Please note that the updates are for enhancement of disclosures only. There is no change to the Funds' risk profile, the composition of the Funds' portfolios or the way the Funds are managed as a result of these clarifications, which are consistent with the Funds' existing investment objectives and policies. You do not need to take any action in response to these clarifications.

6. Changes to the Janus Henderson Horizon Fund - Global Multi-Asset Fund

With effect from **6 April 2021** the Fund's reference benchmark used as the basis for its performance target will change from 3 Month GBP LIBOR to SONIA. The outperformance target of +4% remains unchanged.

New Performance Target

*'To outperform the **SONIA** by 4% per annum, before the deduction of charges, over any 5-year period.'*

This is because Interbank Offer Rates (IBORs) are no longer considered viable benchmark rates by global regulators and are being replaced with Risk Free Rates (RFRs). LIBOR will also be discontinued as an offering by the end of December 2021. SONIA is a RFR and is the recognised replacement rate for GBP LIBOR. For the Fund's currency Hedged Share Classes, the relevant currency risk free rate will be used for the performance comparison.

Please note that there is no change to the Fund's risk profile, the composition of the Fund's portfolio or the way the Fund is managed as a result of this change.

Options available to you concerning the changes to the Fund

- If you agree with the above change, you do not need to take any action.
- If you do not agree with the above change, you may, at any time prior to **6 April 2021**, switch or redeem your Shares in the Fund without any charges. Switches or redemptions will be carried out in accordance with the terms of the Prospectus.

7. Bond Funds: Clarification of Perpetual Bond Investments

With effect from **6 April 2021**, the investment policies of the Bond Funds (stated below) will include a clarification that they may gain exposure to perpetual bonds (bonds without a maturity date). These Funds may already gain exposure to these instruments, which is consistent with their existing investment objectives and policies.

The additional reference is to enhance the existing disclosures only.

- Janus Henderson Horizon Fund – Emerging Market Corporate Bond Fund
- Janus Henderson Horizon Fund – Euro Corporate Bond Fund
- Janus Henderson Horizon Fund – Euro High Yield Bond Fund
- Janus Henderson Horizon Fund – Global High Yield Bond Fund
- Janus Henderson Horizon Fund – Strategic Bond Fund
- Janus Henderson Horizon Fund – Total Return Bond Fund

Perpetual bonds may be exposed to additional liquidity risk in certain market conditions. The liquidity for such investments in stressed market environments may be limited, negatively

impacting the price they may be sold at, which in turn may negatively impact the Funds' performance.

Please note that there is no change to the Funds' risk profile, the composition of the Funds' portfolios or the way the Funds are managed as a result of this clarification. You do not need to take any action in response to this clarification.

OPTIONS AVAILABLE TO YOU

If you agree with the above changes, you do not need to take any action in response to this notice.

If you do not agree with the above changes, you may, at any time prior to **6 April 2021**, unless otherwise stated in the relevant appendix or summary, switch or redeem your Shares in the Funds without any charges. Switches and redemptions will be carried out in accordance with the terms of the Prospectus.

How to switch or redeem your Shares, should you choose to do so

Any instruction to switch or redeem your Shares should be sent to the Registrar and Transfer Agent via the contact details provided below:

Prior to **6 April 2021**:

Registrar and Transfer Agent
RBC Investor Services Bank S.A,
14, Porte de France,
L-4360 Esch-sur-Alzette,
Grand Duchy of Luxembourg
Telephone number: (352) 2605 9601
Fax number: (352) 2460 9937

From **6 April 2021**:

Registrar and Transfer Agent
International Financial Data Services (Luxembourg) S.A,
Bishops Square
Redmond's Hill
Dublin 2
Ireland Telephone number: +353 1 242 5453
Fax number: +353 1 562 5537

A switch or redemption of your Shares may affect your tax position. You should therefore seek guidance from a professional adviser on any taxes that apply in the country of your respective citizenship, domicile or residence.

Please note that the Directors have discretion to apply a dilution adjustment to reflect more fairly the value of the investments in circumstances the Directors consider appropriate, with the view to protecting the interests of remaining Shareholders. Any dilution adjustment will be applied in accordance with the provisions of the Prospectus and may lower the proceeds that you receive from the sale of your Shares in the case of redemption or the value of your Shares in the case of switching.

If you choose to redeem your Shares in the Fund, we will pay the redemption proceeds to you in accordance with the provisions of the Prospectus, except that we will not impose any fee (except for any dilution adjustment, as described above) if you redeem because of the changes described in this notice.

We may require documentation to verify or update your identity if we do not already hold it. We may delay payment until we receive such verification. We will normally make payment in accordance with the standing instructions we hold on file. If you have changed your bank account and not informed us, please confirm your up-to-date details in writing to Registrar and Transfer Agent at the address provided above.

If you choose to switch your Shares to a holding in a different Fund, then we will use the proceeds to purchase Shares in the Fund(s) you specify at the share price applicable to that Fund in accordance with the provisions of the Prospectus except that we will not impose any fee (except for any dilution adjustment, as described above) if you switch because of the changes described in this notice.

If you are in any doubt about the action to be taken, please seek advice from your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser.

How to contact us

If you have any questions, please contact the Registrar and Transfer Agent, using the details above. Investors may obtain the Prospectus, the Key Investor Information Documents (“KIID”), the Articles, as well as the annual and semi-annual reports of the Company, free of charge from the registered office and at www.janushenderson.com.

For Singapore investors, Janus Henderson Investors (Singapore) Limited, Level 34 - Unit 03-04, 138 Market Street, CapitaGreen Singapore 048946 is the Singapore representative. The Prospectus, the Product Highlights Sheet (“PHS”), the Articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Singapore representative.

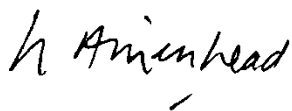
For Swiss investors, BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich is the Swiss representative and paying agent of the Company. The Prospectus, the KIIDs, the Articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Swiss representative and paying agent.

For German investors, Marcard, Stein & Co AG, Ballindamm 36, 20095 Hamburg is the Paying and Information Agent, where the relevant prospectuses and key investor information, the Articles of Association and the annual and semi-annual reports are available free of charge.

For the Belgian investors, CACEIS Belgium S.A., avenue du Port 86 C b320, B-1000 Bruxelles, Belgique is the intermediary in charge of the financial service in Belgium. The KIID (in English and French), the Prospectus, the Articles of association and the annual audited accounts and report (in English) of the Company can be obtained at the registered seat of the Company, and the intermediary in charge of the financial service in Belgium.

Please note that subsidiaries and/or delegated third parties of the Janus Henderson Group that you communicate with about your investment may record telephone calls and other communications for training, quality and monitoring purposes and to meet regulatory record keeping obligations in accordance with the Privacy Policy.

Yours faithfully,



Les Aitkenhead
Chairman

Appendix 1 Change of Registrar and Transfer Agent

International Financial Data Services (Luxembourg) S.A. (“IFDS Luxembourg”) will be appointed as the Registrar and Transfer Agent of the Company, in replacement of RBC Investor Services Bank S.A., with effect from **6 April 2021**.

The appointment of IFDS Luxembourg follows a comprehensive review of Janus Henderson Group’s third-party servicing arrangements. By making this change, Janus Henderson Group aims to deliver a more streamlined and efficient service for clients, with greater consistency across fund ranges and jurisdictions by minimising the differences between Janus Henderson Group’s Luxembourg and Irish based fund ranges in terms of client experience.

On the basis that the Funds will also benefit from a cost reduction as a result of moving to IFDS Luxembourg, the costs of implementing the transfer of services to IFDS Luxembourg will be shared between Janus Henderson Group and the Funds.

Allocation of costs will be based on the proportional benefits to the Funds, amortised over 2 years. Such costs are non-material by reference to the Funds’ net asset value and will not have a material impact on the fees and expenses incurred by the Funds.

Consequential Administrative Changes

Throughout the transition to IFDS Luxembourg we will seek to minimise disruption to investors. However, please note that from 6 April 2021 the following consequential administrative changes will occur:

New account number	You will be given a new account number to replace your existing register number. Details of your new account number will be provided to you shortly after 6 April 2021.
New contact details	There will be <u>new contact details for the Registrar and Transfer Agent</u> . From 6 April 2021 , shareholders should use the details below for your correspondence: International Financial Data Services (Luxembourg) S.A, Bishops Square Redmond’s Hill Dublin 2 Ireland Telephone number: +353 1 242 5453 Fax number: +353 1 562 5537
Telephone Dealing no longer accepted	Redemption orders and subsequent purchase instructions will no longer be accepted by telephone.
Removal of de minimis on distribution payments for all Distribution Share Classes	Currently, save for Sub-class 4 and Sub-class 5 Shares, all distributions to the value of less than USD50 or the equivalent in the relevant Base Currency of the Fund will be automatically reinvested for the account of the Shareholder. This de minimis will be removed such that all distributions in respect of all Distribution Share Classes regardless of value will be declared and paid to the relevant Shareholder.
Settlement date amendment	The settlement date relating to any subscriptions, redemptions and/or switches will no longer be delayed if there is a local bank or legal holiday(s) occurring in the country of the relevant payment currency within the settlement cycle. For all Funds (save for the Global Multi Asset Fund), the settlement day will be up to the third (3rd) Business Day after the applicable Dealing Cut-Off

	in relation to the purchase, redemption or switching of Shares. For the Global Multi Asset Fund, the settlement day will be up to the fourth (4th) Business Day after the applicable Dealing Cut-Off in relation to the purchase, redemption or switching of Shares.
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Please note that the personal data or other information you have provided in connection with an application to subscribe for the Shares in a Fund (and at any other time during the business relationship with the Fund) may be processed by IFDS Luxembourg outside of the European Economic Area including in countries such as Canada and India. If you would like to know more about how we process your personal information and what your rights are, please read our Privacy Policy at www.janushenderson.com.

Further comprehensive details of the arrangements with IFDS Luxembourg, including how you can interact with them and revised bank account details will be available via a document entitled 'Keeping you in the Picture' on our website at www.janushenderson.com.

Options available to you

- If you agree with the above change, you do not need to take any action.
- If you do not agree with the above change, you may, at any time prior to **6 April 2021**, redeem your Shares in the Funds without any redemption charges. Redemptions will be carried out in accordance with the terms of the Prospectus.

Appendix 2 Change of Securities Lending Agent

J.P. Morgan Bank Luxembourg S.A (“JPM”) will be appointed as the Securities Lending Agent of the Company, in replacement of BNP Paribas Securities Services, London Branch (“BPSS”), with effect from **6 April 2021**.

The appointment of JPM follows a comprehensive review of Janus Henderson Group’s third-party servicing arrangements. Following an extensive due diligence process, JPM has been appointed based on increased revenue potential from securities lending for the benefit of the Funds (as described below) and their more comprehensive securities lending programme offering in terms of global reach, dedicated servicing and number of borrowers within their programme. By making this change, Janus Henderson Group also aims to deliver a more streamlined and efficient service for clients, with greater consistency across fund ranges and jurisdictions by minimising the differences between our Janus Henderson Group’s Luxembourg and Irish based fund ranges in terms of client experience.

The change of Securities Lending Agent will result in an increase of the portion of the securities lending revenue that is retained by the Funds from 85% to 92%*, with a maximum of 8% being retained by JPM to cover the direct and indirect costs of running the lending programme and providing the requisite operational and collateral infrastructure, plus the compliance and risk oversight. The additional availability of the cash collateral management services within the JPM programme provides increased revenue opportunities for the Funds that are not currently available with BPSS.

** Please note, JPM charges a fee of up to 0.05% of the reinvested cash collateral for its cash collateral management services. This fee is deducted from the cash collateral reinvestment return before any securities lending revenue is then apportioned between the relevant Fund and JPM.*

As a result of the above appointment, there will be changes to the Fund’s collateral management policy to reflect the way JPM will be running the securities lending programme for the Company. These changes are set out in Appendix 4 - ‘Updates to Disclosures relating to Securities Financing Transactions and of Reuse (SFTR), Collateral Management Policy for Securities Lending and OTC derivatives and Counterparty Ratings Disclosures’.

For the avoidance of doubt, there is no change to the maximum proportion (i.e. 50%) and maximum expected proportion (i.e. 30%) of the Funds’ net asset value which may engage in securities lending as currently disclosed in the Prospectus.

Options available to you

- If you agree with the above change, you do not need to take any action.
- If you do not agree with the above changes, you may, at any time prior to **6 April 2021**, redeem your Shares in the Funds without any redemption charges. Redemptions will be carried out in accordance with the terms of the Prospectus.

Appendix 3
Updates to Disclosures relating to Securities Financing Transactions and of Reuse (SFTR), Collateral Management Policy for Securities Lending and OTC derivatives and Counterparty Ratings Disclosures

The table below summarises the change in the Funds' use of securities financing transactions and updates to the Company's policies in respect of (i) collateral management and (ii) counterparty selection in terms of credit rating assessments, in relation to securities financing transactions and over-the-counter (OTC) derivatives in which the Funds may engage in accordance with their investment policies.

Please note there is no change to the Funds' risk profile, the composition of the Funds' portfolios or the way the Funds are managed as a result of these updates.

Securities Financing Transactions	
Current	The Company and the Funds are not involved in, and do not enter into repurchase or reverse repurchase transactions.
With effect from 6 April 2021	<p>To provide increased revenue opportunities for the Funds, reverse repurchase transactions (as a buyer) may be entered into by the Securities Lending Agent on behalf of the Funds for reinvestment of cash collateral. Other than for such purpose, the Funds will not enter into reverse repurchase transactions.</p> <p>The Funds will continue to not enter into repurchase transactions (as a seller).</p> <p>For the avoidance of doubt, the Funds may continue to engage in securities lending and total return swaps as currently disclosed in the Prospectus.</p>
Collateral management policy - Reuse and reinvestment of collateral for securities lending	
Current	<p>Cash can be posted and may be accepted as collateral. If cash collateral is received, it may not be reinvested.</p> <p>Non-cash collateral may not be re-used by the Company.</p>
With effect from 6 April 2021	<p>Non-cash collateral received will not be sold, re-invested or pledged.</p> <p>Cash collateral received may only be reinvested in the following ways:</p> <ul style="list-style-type: none"> - placed on deposit with eligible credit institutions; - invested in high-quality government bonds; - used for the purpose of reverse repurchase transactions provided the transactions are with credit institutions subject to prudential supervision and the Company is able to recall at any time the full amount of cash on accrued basis; or - invested in eligible short-term money market funds. <p>Re-invested cash collateral will be diversified in accordance with the diversification requirements applicable to non-cash collateral.</p>
Collateral management policy - Reuse and reinvestment of collateral for OTC derivatives (including Total Return Swaps)	
Current	Cash can be posted and may be accepted as collateral. If cash collateral is received, it may not be reinvested.

	Non-cash collateral may not be re-used by the Company.
With effect from 6 April 2021	<p>Non-cash collateral received will not be sold, re-invested or pledged.</p> <p>Cash collateral received may only be reinvested in the following ways:</p> <ul style="list-style-type: none"> - placed on deposit with eligible credit institutions; - invested in high-quality government bonds; or - invested in eligible short-term money market funds. <p>Re-invested cash collateral will be diversified in accordance with the diversification requirements applicable to non-cash collateral.</p>
Collateral management policy - Haircuts for Securities Lending	
Current	The margin applied to collateral transactions will range from 102.5% to 110% of the value of securities on loan (depending on the combination of securities on loan and the type of collateral received).
With effect from 6 April 2021	The margin applied to collateral transactions will range from 102% to 110% of the value of securities on loan (depending on the combination of securities on loan and the type of collateral received).
Counterparty Selection - Counterparty Ratings	
Current	Counterparties will normally carry a minimum “A” rating from at least one of Fitch, Moody’s and Standard & Poor’s.
With effect from 6 April 2021	<p>Counterparties will typically have a minimum investment grade long-term credit rating (i.e. BBB- or higher by Standard & Poor’s, Baa3 or higher by Moody’s, BBB- or higher by Fitch).</p> <p>Please note the minimum long-term credit rating requirement as stated in the Prospectus is subject to change, in which case the Prospectus will be updated accordingly at the next available opportunity.</p> <p>All counterparties will continue to be subject to approval and review by the Investment Manager’s Counterparty Risk Committee and comply with all eligibility requirements including the prudential rules considered by the CSSF as equivalent to EU prudential supervision rules.</p>

Options available to you

- If you agree with the above changes, you do not need to take any action.
- If you do not agree with the above changes, you may, at any time prior to **6 April 2021**, redeem your Shares in the Funds without any redemption charges. Redemptions will be carried out in accordance with the terms of the Prospectus.