

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



JANUS

Janus Global Real Estate Fund

A sub fund of Janus Capital Funds plc
Class I\$inc (IE0033534888)

Objectives and Investment Policy

The Fund aims for a total return (capital growth and income) on your investment over time. The Fund focuses on investments worldwide in the shares of companies engaged in or related to the property industry, or companies which own significant property assets.

The Fund also invests in 'REITs', (a type of investment trust) that invest in income-producing property-related assets (e.g., office buildings, shopping malls, apartments).

The Fund may invest in emerging markets (countries that are still developing). The Fund may invest in companies of any size, including small-capitalisation securities (smaller companies).

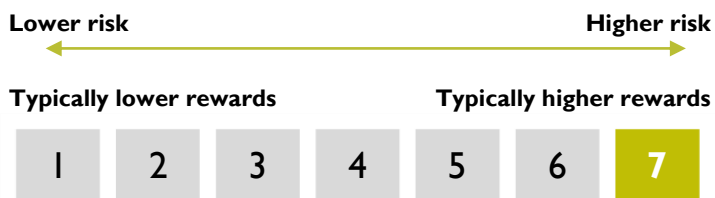
The Fund may use financial derivatives (complex financial instruments) with the aim of risk or cost reduction within the portfolio. To a lesser extent, derivatives may also be used to generate additional returns or income for the Fund.

The Fund may invest in other types of eligible investments which are disclosed in the Prospectus.

You may sell your shares on any day on which the New York Stock Exchange is open for business.

This share class pays you a dividend (income).

Risk and Reward Profile



The category is calculated based on historical data and is based on price movements in the share class (volatility), and may not be a reliable indicator of future risk. The risk category shown is not guaranteed and may change over time.

The lowest category does not mean the investment is risk-free.

This share class is in category 7 because of rises and falls in its value in the past.

The risk category does not take into account the following risks of investing in this share class:

Investment Risk: the value of investments held in the Fund and the income from them may rise or fall. The Fund may not achieve its investment objectives.

Concentration of Investments: the Fund endeavours to reduce risk by investing in a range of companies involved in the property or property-related sectors. However, the Fund may be less diversified than other investment products and suffer proportionately higher loss should a particular investment decline in value.

Industry Risk: the Fund's investments are focused on related sectors of the property industry, which may react similarly in response to property-related risks.

Emerging Markets Risk: investing in emerging markets exposes the Fund to higher levels of possible risk and return. Emerging markets are not always well regulated and may be subject to less developed custody and settlement procedures.

Risks Relating to REITs and Other Property-Related Companies: investing in REITs exposes the Fund to property-related risks, including possible default on leases and payments, and changes in the value of property.

Risk of Investing in FDI: the Fund uses specialist financial derivative instruments (FDI) that can multiply gains and losses, thus significantly increasing risk. We aim to reduce this risk by using a robust risk management process that will aim to limit the maximum potential loss. The use of these instruments involves other risks, in particular, counterparty risk, which is the risk to each party to a contract that the other party will not live up to its contractual obligations.

Small Capitalisation Securities: smaller or newer companies are subject to greater risk and reward potential. Investments may be volatile or difficult to buy or sell.

For a more detailed explanation of risks, please refer to the "Risk Factors and Special Considerations" section of the Prospectus.

Charges

These charges are used to pay the costs of running the Fund, including the costs of marketing and distributing. Overall, they reduce the growth of your investment.

One-off charges taken before or after you invest

Entry charge	2.00%
Exit charge	1.00%

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

Charges taken from the Fund over a year

Ongoing charge	1.25%
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Charges taken from the Fund under specific conditions

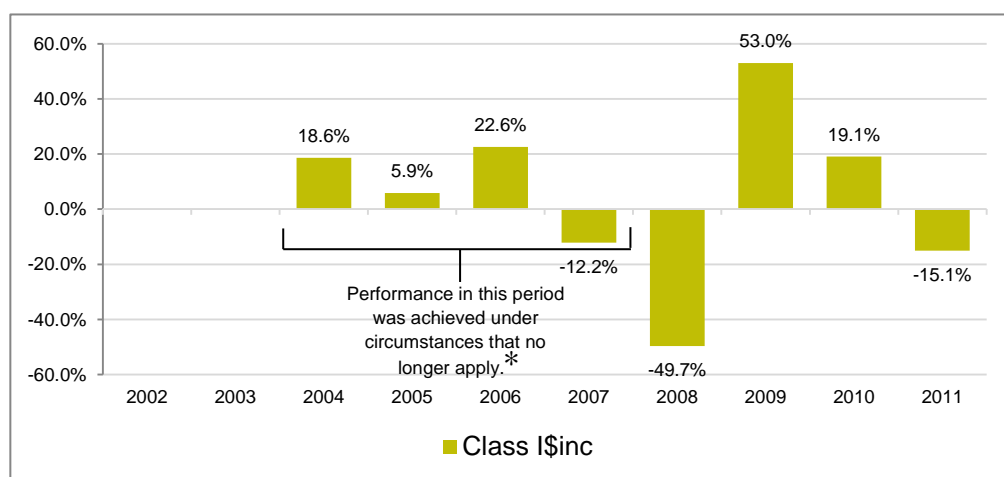
Performance fee	None
Switching charge	1.00%

The charges shown are the maximum figures. In some cases you might pay less. You can find out your actual charges from your financial adviser.

The Exit Charge and Switching Charge disclosed reflect a short-term trading fee of up to 1% which may be applied to shares that are switched or sold within 60 days of purchase. There are no other charges on exit or switch.

The ongoing charge is based on the previous year's expenses for the year ending April 2012. This figure excludes portfolio transaction costs and may vary from year to year. You can find out more details about the charges by looking at the *Fees and Expenses* section of the Fund's prospectus.

Past Performance



Past performance is not a reliable guide of future performance.

Past performance does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

The performance of the class is calculated in US Dollars.

The Fund launched on 29 September 2003. This class started to issue shares on 29 September 2003.

* In May 2007 the Fund changed its Objectives and Investment Policy. The performance before this date was achieved under circumstances that no longer apply.

Practical Information

The custodian is Brown Brothers Harriman Trustee Services (Ireland) Limited.

Janus Global Real Estate Fund is a sub-fund of Janus Capital Funds plc, an umbrella fund with segregated liability between sub-funds. The assets of this Fund are segregated from other sub-funds of Janus Capital Funds plc. This document describes a share class of the Fund. The prospectus, annual and semi-annual reports are prepared for the entire umbrella.

Further information about the Fund, copies of its prospectus, annual and semi-annual reports may be obtained free of charge in English (the prospectus is also available in French, German, Italian and Spanish) from Janus Capital Funds plc, 1 North Wall Quay, Dublin 1, Ireland or visit www.janusinternational.com.

The latest share prices, as well as further practical information, are available at the registered office of the administrator of Janus Capital Funds plc during normal business hours and will be published daily on the Irish Stock Exchange website at www.ise.ie and at www.janusinternational.com.

Generally you may, with the consent of the directors, switch your shares to the corresponding share class of another sub-fund of Janus Capital Funds plc. Further information can be found in the *Exchange of Shares* section of the prospectus.

This Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please speak to your adviser.

Janus Capital Funds plc 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 Fund.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.
This Key Investor Information is accurate as at 29 June 2012.