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 Henderson
INVESTORS

Janus Henderson

Institutional North American Index Opportunities Fund Class Z Acc ISIN: GB00B00K3113

A sub-fund of Janus Henderson Strategic Investment Funds, a UK OEIC managed by Janus Henderson Fund Management UK Limited.

Fund Currency: GBP Share Class Currency: GBP

Objective and investment policy

Objective

The Fund aims to provide a return, of at least that achieved by the Solactive GBS North America customised Index (the Reference Index) +0.5% per annum, before the deduction of charges, over any 5 year period.

Investment policy

The Fund invests at least 80% of its assets in shares (also known as equities) of companies, of any size, in any industry, which are included in the Reference Index.

The Fund may also invest in other assets including bonds, Collective Investment Schemes (including those managed by Janus Henderson), cash and money market instruments, and may use derivatives (complex financial instruments), including total return swaps, with the aim of making investment gains in line with the Fund's objective, to reduce risk or to manage the Fund more efficiently.

The Fund is in part passively managed as its investments in at least 80% of its assets within shares of the Reference Index seek to replicate the components of the Reference Index. The components of the Reference Index will not be identically replicated, and this can lead to differences in performance. The 'customised' aspect of the Reference Index indicates that its performance is adjusted to reflect the actual tax rates applicable to dividend income received by the fund.

As an additional means of assessing the performance of the Fund, the IA North America sector average, which is based on a peer group of broadly similar funds, may also provide a useful comparator.

Strategy

The Investment Manager seeks to reflect the performance of the Reference Index while making use of investment strategies aimed at enhancing returns whilst taking a low level of additional risk. Some strategies used by the Investment Manager seek to generate returns based on differences in the prices of securities issued by, or associated with, companies that form part of the Reference Index. They can include, but are not limited to, liquidity strategies (investing in 'blocks of stock' at discounted prices), and relative value strategies (taking advantage of differences between the prices of securities related to the same company). Other strategies may not be related specifically to the Reference Index and can be outside North America to the extent that those strategies remain consistent with the Fund's Investment Objective and Policy as set out above. Further details explaining the investment strategies are available on the Funds' pages on our website (www.janushenderson.com).

Distribution policy The Fund offers accumulation shares (shares in which net income is retained within the price).

Recommendation This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

The Fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this Fund.

You can buy, sell or switch shares in the Fund on any dealing day and according to certain restrictions, both defined in detail in the Company's Prospectus.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.janushenderson.com.

Risk and reward profile

Potentially lower reward ← → Potentially higher reward

Lower risk ← → Higher risk

1	2	3	4	**5**	6	7

The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them.

The rating above is based on the historic volatility of the share class. Historic data may not be a reliable indication of the future risk profile of the Fund. The rating is not guaranteed and may change over time.

The share class appears at 5 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in Net Asset Value in the past five years than those in lower categories. The lowest category does not mean risk free.

Other material risks not captured by the rating:

Equities Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.

Special Purpose Acquisition Companies (SPACs) SPACs are shell companies set up to acquire businesses. They are complex and often lack the transparency of established companies, and therefore present greater risks to investors.

Country or Region High exposure to a particular country or geographical region carries a higher level of risk than a more broadly diversified portfolio.

Derivatives and Leverage Derivatives may be used to help achieve the investment objective. This can result in leverage (higher levels of debt), which can magnify an investment outcome. Gains or losses may therefore be greater than the cost of the derivative. Derivatives also introduce other risks, in particular, that a derivative counterparty may not meet its contractual obligations.

Exchange Rates If the Fund holds assets in currencies other than the base currency of the Fund, or you invest in a share/unit class of a different currency to the Fund (unless hedged, i.e. seeks to mitigate exchange rate movements between the share/unit class currency and the base currency of the Fund), the value of your investment may be impacted by changes in exchange rates.

Liquidity Securities could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.

Index Opportunities Returns from investing in index enhancing opportunities may vary over time relative to the Reference Index. The managers do not, however, seek to take high levels of risk and investors should therefore expect the typical level of enhancement of returns to be low. Strategies aimed at enhancing returns depend on the manager skill and decision-making; this therefore carries the risk that a Fund may underperform its Reference Index if the strategy used is unsuccessful. Additionally, depending on the share/unit class you invest in and any costs you pay to third parties to invest in our funds, after the deduction of ongoing charges and transaction costs your investment may underperform the Reference Index.

Counterparty Risk and Operational Risk Losses could be incurred if a counterparty became unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.

For more information please see the Company's Prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

One-off charges taken before or after you invest*

Entry Charge	0.00%
Exit Charge	0.00%**

* The charges shown are maximum figures. In some cases you may pay less.

** Subject to a charge of up to 3.00% where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days).

Charges taken from the Fund over a year

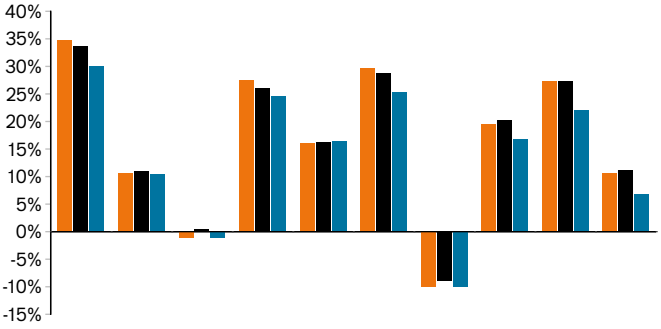
Ongoing Charges	0.07%

The ongoing charges are based on actual annualised expenses for the period ending 30 April 2026. Ongoing charges may vary from year to year.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another Fund.

For more information about Charges please see the Company's Prospectus.

Past performance



Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	Performance (%)									
Class Z Acc (Net of Charges)	34.7	10.6	-1.1	27.5	16.0	29.7	-10.1	19.5	27.4	10.6
Solactive GBS North America customised Index +0.5%*	33.7	10.9	0.5	26.1	16.2	28.8	-9.0	20.2	27.3	11.1
Sector: IA North America	30.1	10.5	-1.2	24.6	16.5	25.3	-10.1	16.7	22.0	6.8

Warning: With effect from 31 October 2020 the Fund changed its performance target index to Solactive GBS North America customised Index +0.5%.

*Warning: From 31 October 2020, the Fund's benchmark changed from FTSE customised North American Index to Solactive GBS North America customised Index. Past performance before 31 October 2020 is shown for the Fund's previous benchmark.

The past performance is calculated in GBP.

The Fund and the share class were launched in February 2006.

Past performance does not predict future returns.

The past performance takes into account all charges except one-off charges.

Please note that while the Fund aims to achieve its performance target before the deduction of charges, the chart and table illustrate the actual performance of the share class after the deduction of charges.

Practical information

Depositary: NatWest Trustee and Depositary Services Limited.

To obtain more information: This Key Investor Information Document may not contain all the information you need.

For the last published price of shares in the Fund or any additional information on the Fund, or to obtain the Company's prospectus or the annual/semi-annual report, please visit **www.janushenderson.com**. Documents are available free of charge in English and certain other languages. You may also contact the registered office of the Fund at 201 Bishopsgate, London EC2M 3AE, or your local representative office.

Tax: Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

Notices: Janus Henderson Fund Management UK Limited 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.

The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds.

Further information about dealing and switching to other share classes of this Fund or other Funds in this OEIC may be obtained by visiting **www.janushenderson.com** or found in the Company's prospectus.

The details of the up-to-date remuneration policy of the Manager are available at **www.janushenderson.com**. A paper copy of the remuneration policy will be made available free of charge upon request. These include a description of how pay and benefits are worked out and the people or committee members responsible for awarding them.

The Fund and Janus Henderson Fund Management UK Limited are authorised in the UK and regulated by the Financial Conduct Authority ("FCA").

This Key Investor Information is accurate as at 11 November 2026.

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