

INSTITUTIONAL UK INDEX OPPS TRUST I ACC

Fund facts at 30 September 2019

Structure

Unit Trust

Fund launch date

10 June 2004

Fund size (GBP)

710.53m

Index*

FTSE All Share Index

Index usage

Target, Constraint, Comparator

Peer group benchmark**

IA UK All Companies Equity

Peer group benchmark usage

Comparator

Share class launch date

24 February 2005

Minimum investment

Lump sum £500,000

Subsequent £10,000

Regular saving -

Historic yield*

3.90%

Maximum initial charge

N/A

Ongoing charge AMC included

0.52%

Annual management charge (AMC)

0.30% pa

Performance fee

N/A

Ex-dividend dates (XD)

01-Sep, 01-Mar

Pay dates

31-Oct, 28-Apr

Codes

ISIN: GB00B02ZBX27

Sedol: B02ZBX2

Bloomberg: HENIUKI LN

Valor: 2156231

Ratings

Morningstar - ★★★★★

Fund aim

The Fund aims to deliver a return in excess of the FTSE All Share Index, the "reference index", (or such other index as may from time to time replace it) before management fees, while carefully controlling deviation from the reference index.

The Fund will invest primarily in shares of UK companies included in the reference index. The Fund's holdings are principally selected to replicate the components of the reference index. The index will not be identically replicated and this can lead to differences in performance. There are no restrictions on the size of the companies in which the Fund may invest.

In addition to seeking to reflect the index, the fund manager will make use of investment strategies aimed at enhancing returns. These 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. Further details explaining the investment strategies are available on the Funds' pages on our website (www.janushenderson.com).

The Fund may invest in transferable securities, money market instruments, derivatives and forward transactions, deposits and units in collective investment schemes.

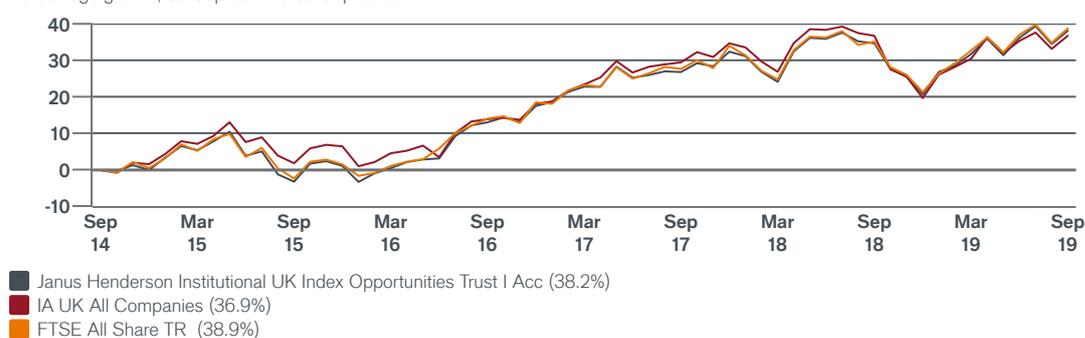
Derivatives and forward transactions may be used by the fund for investment purposes, in achieving the enhancements to the index return and for the purposes of efficient portfolio management.

Fund managers

Diversified Alternatives Team

Performance in (GBP)

Percentage growth, 30 Sep 2014 to 30 Sep 2019.



Source: at 30 Sep 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

Cumulative performance % change	I Acc	Index	Peer group	Quartile ranking
1 year	2.6	2.7	0.0	2nd
2 years	8.9	8.7	5.6	2nd
3 years	22.2	21.7	20.1	2nd
4 years	42.8	42.2	34.3	1st
5 years	38.2	38.9	36.9	2nd

Source: at 30 Sep 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested. Where quartiles are shown, 1st quartile means the share class is ranked in the top 25% of share classes in its sector.

Discrete year performance % change	I Acc	Index	Peer group
30 Sep 2018 to 30 Sep 2019	2.6	2.7	0.0
30 Sep 2017 to 30 Sep 2018	6.2	5.9	5.6
30 Sep 2016 to 30 Sep 2017	12.2	11.9	13.7
30 Sep 2015 to 30 Sep 2016	16.8	16.8	11.9
30 Sep 2014 to 30 Sep 2015	-3.2	-2.3	1.9

Source: at 30 Sep 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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Past performance is not a guide to future performance. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.

See next page for breakdowns and risks.

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(continued)

Top 10 holdings	(%)	Country breakdown	(%)	Top 10 sectors	(%)
Royal Dutch Shell	8.1	United Kingdom	94.2	Financials	26.6
HSBC	5.5	Netherlands	4.3	Consumer Goods	13.9
BP	4.5	Cash	0.1	Oil & Gas	13.0
AstraZeneca	4.1			Consumer Services	11.3
GlaxoSmithKline	3.7			Industrials	10.9
Diageo	3.4			Health Care	9.2
British American Tobacco	3.0			Basic Materials	7.2
Unilever	2.3			Telecommunications	2.7
Rio Tinto	2.0			Utilities	2.7
Vodafone Group	1.9			Technology	0.9
Total number of positions	371				

What are the risks specific to this fund?

- 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.
- If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.
- This fund is designed to be used only as one component in several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this fund.
- The Fund may use derivatives towards the aim of achieving its investment objective. This can result in 'leverage', which can magnify an investment outcome and gains or losses to the Fund may 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.
- If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.
- Securities within the Fund 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.
- 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. The deduction of ongoing charges and transaction costs means the fund can be expected to underperform the reference index. Strategies aimed at enhancing returns depend on the manager skill and decision-making; this therefore carries the risk of underperformance if unsuccessful decisions are made.
- The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund.
- If the Fund or a specific share class of the Fund seeks to reduce risks (such as exchange rate movements), the measures designed to do so may be ineffective, unavailable or detrimental.

General risks

- Past performance is not a guide to future performance.
- The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.
- Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change.

For further information please visit our website at www.janus-henderson.com

Important information

* Yields are shown net except for bond funds which are shown gross. The Historical Yield reflects distributions declared over the past 12 months as a percentage of the mid-market share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. + Index: The FTSE All Share Index is a measure of the combined performance of a large number of the companies listed on the London Stock Exchange and includes large, medium and smaller companies. It constrains the Fund's portfolio, is the performance target and provides a useful comparison against which the Fund's performance can be assessed over time. ++ Peer group benchmark: The Investment Association (IA) groups funds with similar geographic and/or investment remit into sectors. The Fund's ranking within the sector (as calculated by a number of data providers) can be a useful performance comparison against other funds with similar aims. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. Unless otherwise indicated all figures sourced from Morningstar, Datastream, BNP Paribas and Janus Henderson Investors. Please note the views, opinions and forecasts expressed in this document are based on Janus Henderson Investors research, analysis and house views at the time of publication. Third party data is believed to be reliable, but its completeness and accuracy is not guaranteed. Please read all scheme documents before investing. Before entering into an investment agreement in respect of an investment referred to in this document, you should consult your own professional and/or investment adviser. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested. Tax assumptions and reliefs depend upon an investor's particular circumstances and may change if those circumstances or the law change. 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 than those shown on this document. Nothing in this document is intended to or should be construed as advice. This communication does not constitute an offer or a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. Any investment application will be made solely on the basis of the information contained in the Prospectus (including all relevant covering documents), which will contain investment restrictions. This document is intended as a summary only and potential investors must read the prospectus, and where relevant, the key investor information document before investing. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. Issued by UK by Janus Henderson Investors. Janus Henderson Investors is the name under which investment products and services are provided by Janus Capital International Limited (reg no. 3594615), Henderson Global Investors Limited (reg. no. 906355), Henderson Investment Funds Limited (reg. no. 2678531), AlphaGen Capital Limited (reg. no. 962757), Henderson Equity Partners Limited (reg. no.2606646), (each registered in England and Wales at 201 Bishopsgate, London EC2M 3AE and regulated by the Financial Conduct Authority) and Henderson Management S.A. (reg no. B22848 at 2 Rue de Bitbourg, L-1273, Luxembourg and regulated by the Commission de Surveillance du Secteur Financier). In Ireland the Facilities Agent is BNP Paribas Fund Administration Services (Ireland) Limited. The Custodian in Spain is BNP PARIBAS SECURITIES SERVICES S.C.A. [Janus Henderson, Janus, Henderson, Perkins, Intech, Alphagen, VelocityShares, Knowledge. Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.