

JANUS HENDERSON MANAGED INVESTMENT TRUSTS

Fees Summary

COMPANY	LATEST CHANGE (REVIEWED ANNUALLY)	FEES	AUM*	PERF. FEE
The City of London Investment Trust plc	1 January 2019	Based on assets under management: 0.325% of net assets per annum	£1,629.9m	×
The Bankers Investment Trust PLC	1 July 2016	Aggregate of quarterly net asset value (NAV): 0.45% up to £750m 0.40% over £750m	£1,464.3m	×
Henderson Far East Income Limited (Jersey domiciled)	1 September 2017	0.9% of net assets up to the value of £400m, with the balance above £400m charged at a reduced rate of 0.75%	£480.9m	×
Henderson International Income Trust plc	25 April 2016	Based on NAV excluding fees for investments in other JH funds: 0.65% up to £250m 0.60% over £250m	£368.5m	×
Henderson EuroTrust plc	12 December 2018	0.65% per annum of net assets up to £300m and 0.55% of net assets above £300m Note: Share allotments and buy-backs must be taken into account	£342.7	×
Lowland Investment Company plc	1 October 2020	Net chargeable assets (excluding fees on investments in other JH funds) 0.5% up to £325m 0.4% over £325m	£381.4m	×
Henderson European Focus Trust plc	1 October 2018	0.65% per annum of net assets up to £300m and 0.55% on net assets above £300 million	£330.3m	×
Henderson Diversified Income Trust plc	1 November 2017	0.65% per annum of net assets	£208.2m	×

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COMPANY	LATEST CHANGE (REVIEWED ANNUALLY)	FEEs	AUM*	PERF. FEE
The Henderson Smaller Companies Investment Trust plc	1 June 2015	0.35% per annum of net assets capped at 0.9% of average NAV Performance fee: 15% of total return outperformance excluding share repurchases Floor: No fee where share price or NAV less than preceding year	£912.9	✓
TR European Growth Trust PLC	1 July 2014	0.6% of net assets up to £500m, reducing to 0.5% thereafter Performance fee: 15% outperformance of average NAV total return on rolling 3-year basis. Hurdle: 1.0% Cap: 2.0% of NAV	£769.41	✓
Henderson High Income Trust plc	30 May 2017	0.5% of average value of adjusted gross assets (exc. debt and fees for investments in other JH funds) Performance fee: 15% of percentage change in NAV over the benchmark Hurdle: 1% Cap: 1% (management and performance fee) of adjusted gross assets	£258.0m	✓
Henderson Opportunities Trust plc	1 November 2015	0.55% of NAV per annum Performance fee: 15% of any outperformance of the NAV over the benchmark Cap: 1.5% of average NAV Floor: No fee where share price or NAV less than preceding year	£125.69	✓

* as at 29 January 2021 (www.theaic.co.uk)