Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

The City of London Investment Trust plc ISIN: GB0001990497

An Investment Trust manufactured by **Janus Henderson Fund Management UK Limited**. The Manufacturer is authorised in the UK and regulated by the Financial Conduct Authority ("FCA"). More information is available at www.janushenderson.com/JHIT or by calling +044 (0)20 7818 1818. This document is dated 25 May 2026.

What is this product?

Type

The Company is an HMRC approved closed end investment vehicle, with the ordinary shares admitted to trading on the Main Market of the London Stock Exchange. The Company has an unlimited life and there is no maturity date for the ordinary shares.

Term

There are no circumstances under which Janus Henderson would be entitled to terminate the Company unilaterally and there are no circumstances under which the Company can be automatically terminated.

Objectives

The Company's objective is to provide long-term growth in income and capital, principally by investment in equities listed on the London Stock Exchange. The Board fully recognises the importance of dividend income to shareholders. While the Company will mainly invest in equities, there is the flexibility to invest in debt securities, such as convertibles, corporate bonds or government debt. The portfolio will be invested predominantly in larger companies, with no more than 20% of the portfolio invested in overseas stocks. The Company may use gearing up to 20% of net assets at the time of drawing. Dividends are paid on the ordinary shares and you can trade your shares on the London Stock Exchange on any trading day. The Company's depositary is HSBC Bank plc.

Intended Retail Investor

Investors (retail, professional and eligible counterparties) with at least basic capital markets knowledge or experience of shares, who understand the Company's risks, are seeking long term growth in capital and income from a portfolio of predominantly UK listed stocks, and intend to invest their money for at least five years. This Company is designed to be used only as a component in a diversified investment portfolio and is not designed for investors who are unable to accept more than a minimal loss of their investment.

What are the risks and what could I get in return?

Risk Indicator

Lower Risk 1 2 3 **4** 5 6 7 Higher Risk

The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of the PRIIPs manufacturer to pay you.

If the product currency differs from your home currency, the following applies: Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Details of all relevant risks can be found on the Company's website and in the annual report which can be found at www.janushenderson.com/JHIT

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 years

Example Investment: GBP 10,000

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	4,740 GBP	4,480 GBP
	Average return each year	-52.57%	-14.85%
Unfavourable	**What you might get back after costs**	7,790 GBP	11,220 GBP
	Average return each year	-22.11%	2.32%
Moderate	**What you might get back after costs**	10,990 GBP	12,710 GBP
	Average return each year	9.86%	4.91%
Favourable	**What you might get back after costs**	13,760 GBP	21,100 GBP
	Average return each year	37.59%	16.11%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment between September 2017 and September 2022.

The moderate scenario occurred for an investment between April 2018 and April 2023.

The favourable scenario occurred for an investment between October 2020 and October 2025.

What happens if Janus Henderson Fund Management UK Limited is unable to pay out?

In the event of the default or liquidation of Janus Henderson Fund Management UK Limited, there would be no direct impact on investors as the assets in the Company are held independently of Janus Henderson. The Board of the Company would seek to find a new investment manager. However, a default by the Company or any of the underlying holdings could affect the value of your investment. You may sell your shares at any time on the London Stock Exchange using your share dealing service. Your shares are sold to another buyer in the market and not directly to the Company or Janus Henderson Fund Management UK Limited. If the Company goes into liquidation the investments will be sold and you will receive your pro rata share of the proceeds after settlement of any liabilities. Investment Trusts are not covered by the Financial Services Compensation Scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- GBP 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	73 GBP	469 GBP
Annual cost impact (*)	0.7%	0.8% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.7% before costs and 4.9% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	The impact of the costs you pay when entering your investment. Neither the investment manager nor the Company makes any charges when you purchase your investment. Stamp Duty Reserve Tax (SDRT) of 0.5% is payable if UK shares are purchased on the secondary market.	0 GBP
Exit costs	The impact of the costs of exiting your investment when you sell it. Neither the investment manager nor the Company makes any charges when you sell your investment.	0 GBP
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	No fees are payable by you to the Company or its service providers; these are incurred by the Company. The OCF for the year to 30 June 2025 was 0.64%.	64 GBP
Transaction costs	The impact of the costs of the investment manager buying and selling underlying investments for the Company's portfolio. No portfolio transaction costs, relating to the buying and selling of underlying investments, are payable by you to the Company. You should be aware that portfolio transaction costs are incurred by the Company, as set out in the annual report.	9 GBP
Incidental costs taken under specific conditions		
Performance fees	The Company does not pay a performance fee.	0 GBP

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

Investment Trusts should be considered medium to long term investments. This means 5 years or more. There is no minimum (or maximum) holding period and shares can be sold at any time after purchase. These transactions may be subject to dealing charges and taxes. There is no guarantee that any appreciation in the value of the Company's investments will occur and investors may not get back the full value of their investments. The value of the shares and the income derived from them (if any) may go down as well as up. The share sale price will be based on trading prices at the time and is unlikely to equal the net asset value per share of the Company. The share price, premium/discount and net asset value are available on the Company's website.

How can I complain?

Should you wish to complain you can do so by contacting us by telephone, email or post. Telephone: +44 (0)20 7818 1818. Email: ITSecretariat@janushenderson.com. Post: Janus Henderson Investors, Investment Trusts, 201 Bishopsgate, London, EC2M 3AE. Contact information can also be found on our website www.janushenderson.com/JHIT.

Other relevant information

This Key Information Document has been produced in accordance with the Packaged Retail and Insurance-based Investment Products (PRIIPs) Regulatory Technical standards (RTS) implemented by the UK's financial services regulator, the FCA. This document has been updated in accordance with FCA policy statement PS22/2. This document is reflective of the Association of Investment Companies' guidance (July 2019) which takes into account FCA policy statement PS17/6 and the views of technical stakeholders from within the investment trust industry. Further information on the Company can be found in annual and half year reports, and Factsheet which are available on the Company's website at www.janushenderson.com/JHIT. The annual report will include details of the Company's management fees, administrative expenses and borrowing costs, which are the main components of the other ongoing costs disclosed in the table above. Janus Henderson Investors is the name under which investment products and services are provided by Janus Henderson Fund Management UK Limited (reg. no. 2678531), is incorporated and registered in England and Wales with registered office at 201 Bishopsgate London EC2M 3AE and is authorised and regulated by the Financial Conduct Authority to provide investment products and services.

Janus Henderson
INVESTORS