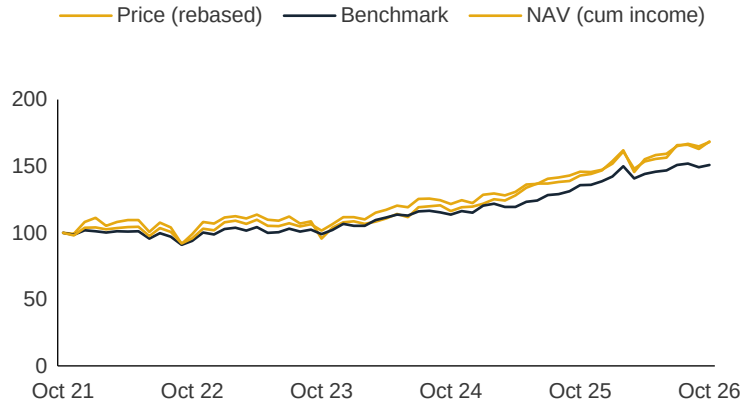
HENDERSON HIGH INCOME TRUST PLC (HHI) ISIN: GB0009580571

Factsheet - at 31 October 2026

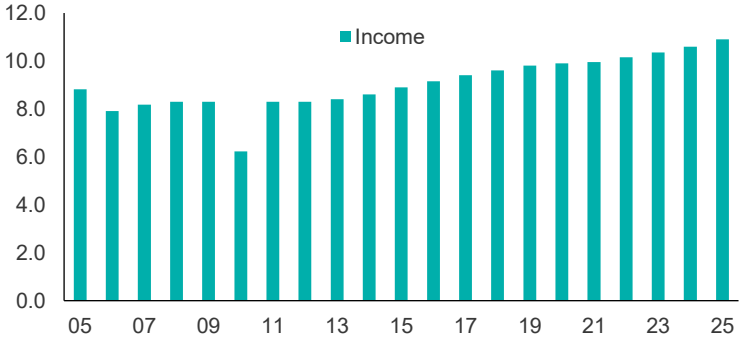
Marketing Communication

Janus Henderson INVESTORS

Share price performance (total return)



Dividend history (pence/share)



Please note that this chart could include dividends that have been declared but not yet paid.

Performance over (%)	1m	3m	6m	1y	3y	5y	10y
Share price (Total return)	2.0	1.9	8.3	17.6	75.8	68.1	103.3
NAV (Total return)	3.4	1.7	9.8	15.6	65.8	68.5	117.7
Benchmark (Total return)	1.0	-0.1	4.7	11.2	52.3	50.8	95.5
Relative NAV (Total return)	2.4	1.8	5.1	4.4	13.5	17.7	22.2

Discrete year performance (%)	Share price (total return)	NAV (total return)
30/9/2025 to 30/9/2026	18.8	14.1
30/9/2024 to 30/9/2025	15.0	14.7
30/9/2023 to 30/9/2024	11.2	17.0
30/9/2022 to 30/9/2023	18.4	15.8
30/9/2021 to 30/9/2022	-6.1	-6.5

Source: at 31/10/26. © 2026 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance does not predict future returns.**

All performance, cumulative growth and annual growth data is sourced from Morningstar.

Please remember that past performance does not predict future returns. The value of an investment and the income from it can rise as well as fall as a result of market and currency fluctuations, and you may not get back the amount originally invested. Please refer to the glossary for the definition of share price total return.

How to invest
Go to www.janushenderson.com/howtoinvest

Find out more
Go to www.hendersonhighincome.com

Company overview

Objective

The Company invests in a prudently diversified selection of both well known and smaller companies to provide investors with a high dividend income stream while also maintaining the prospect of capital growth.

Highlights

A Company providing investors with a high dividend income stream while also maintaining the prospect of capital growth.

Company information

NAV (cum income)	218.5p
NAV (ex income)	216.9p
Share price	206.0p
Discount(-)/premium(+)	-5.7%
Yield	5.4%
Net gearing	20%
Net cash	-
Total assets Net assets	£444m £370m
Market capitalisation	£349m
Total voting rights	169,519,008
Total number of holdings	116
Ongoing charges (year end 31 Dec 2025)	0.68%
Benchmark	80% FTSE All-Share Index/20% ICE BofA Sterling Non-Gilts Index
Overall Morningstar Rating™ As of 31/10/2026	★★★★

Source: BNP Paribas for holdings information and Morningstar for all other data. Differences in calculation may occur due to the methodology used.

Please note that the total voting rights in the Company do not include shares held in Treasury.

HENDERSON HIGH INCOME TRUST PLC (HHI) ISIN: GB0009580571

Factsheet - at 31 October 2026

Marketing Communication

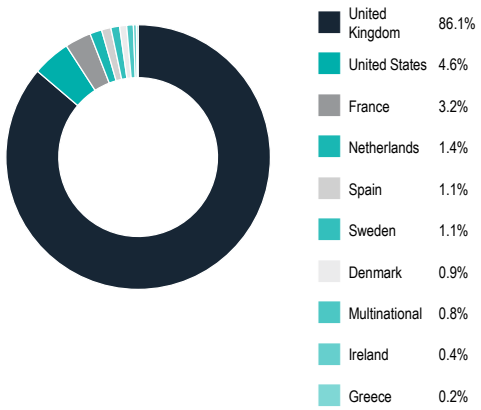
Janus Henderson INVESTORS

Top 10 holdings (%)

British American Tobacco	5.1
BP	4.1
Shell	4.0
HSBC	3.9
GSK	3.3
RELX	3.1
Imperial Brands	2.6
Standard Life	2.6
Lloyds Banking Group	2.5
Reckitt Benckiser Group	2.3

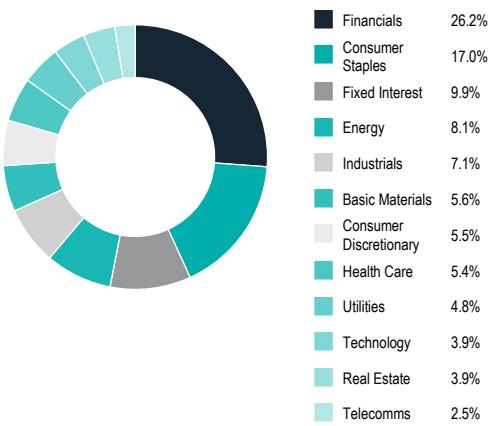
References made to individual securities do not constitute a recommendation to buy, sell or hold any security, investment strategy or market sector, and should not be assumed to be profitable. Janus Henderson Investors, its affiliated advisor, or its employees, may have a position in the securities mentioned.

Geographical focus (%)



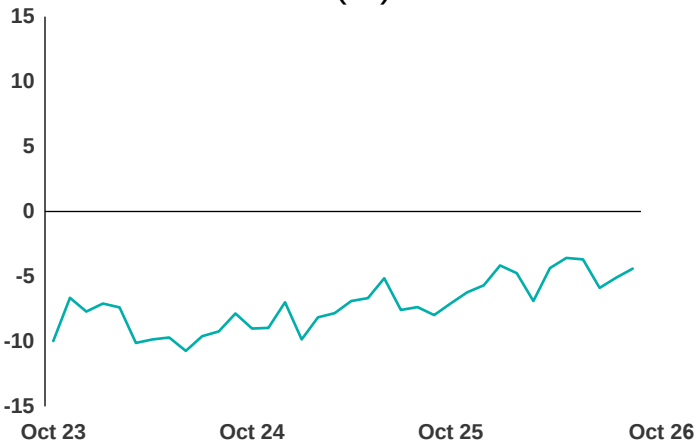
The above geographical breakdown may not add up to 100% as this only shows the top 10.

Sector breakdown (%)

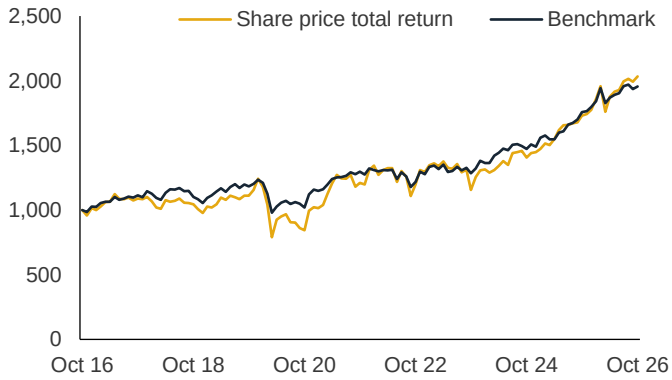


The above sector breakdown may not add up to 100% due to rounding.

Premium/(discount) of share price to NAV at fair value (%)



10 year total return of £1,000



All performance, cumulative growth and annual growth data is sourced from Morningstar. Share price total return is calculated using mid-market share price with dividends reinvested.

Please remember that past performance does not predict future returns. The value of an investment and the income from it can rise as well as fall as a result of market and currency fluctuations, and you may not get back the amount originally invested. Please refer to the glossary for the definition of share price total return.

How to invest

Go to www.janushenderson.com/howtoinvest

Customer services

0800 832 832

Key information

Stock code	HHI
AIC sector	AIC UK Equity & Bond Income
Benchmark	80% FTSE All-Share Index/20% ICE BofA Sterling Non-Gilts Index
Company type	Conventional (Ords)
Launch date	1989
Financial year	31-Dec
Dividend payment	April, July, October, January
Management fee	0.45% of net assets
Performance fee	No

(See Annual Report & Key Information Document for more information)

Regional focus	UK
Fund manager appointment	David Smith 2014 Andrew Jones 2026



David Smith, CFA
Portfolio Manager



Andrew Jones
Portfolio Manager

Fund Manager commentary

Investment environment

UK equities outperformed global equity markets in October. The FTSE All-Share Index rose 1.1% as global equities declined amid growing concerns over the scale, financing and potential returns from AI-related investment.

The large-cap FTSE 100 Index rose 1.3% during the month, outperforming the mid-cap FTSE 250 Index which fell 0.1%.

The UK market benefited from its relatively low exposure to technology and greater weighting in energy and typically more defensive sectors, which performed comparatively well as investors shifted away from growth-style stocks.

Domestically, the UK economy remained resilient, with second-quarter GDP growth being revised higher, and a modest expansion in August. Meanwhile, business activity reached an eight-month high. However, inflation rose to 3.5% as higher fuel prices added to cost pressures.

UK gilt yields initially rose (prices fell) alongside the yields of global bond markets. However, they subsequently declined (prices rose) as weaker risk appetite increased demand for government bonds, and as the Autumn Budget provided reassurance over the government’s commitment to fiscal discipline.

The best-performing sectors included technology, which was led by a recovery in UK technology stocks which investors had previously deemed to be at risk from AI. This was followed by energy and consumer staples stocks. Shares in the basic materials, financial and industrial sectors lagged.

Portfolio review

The equity holdings in Imperial Brands, British American Tobacco and RELX contributed to performance. Shares in Imperial Brands outperformed following a reassuring trading update, with robust pricing, strong cash generation and the announcement of a further £1.5 billion share buyback supporting sentiment towards the company. British American Tobacco's shares also benefited from a shift towards more defensive, cash-generative businesses during the month. RELX's shares performed well following a strong trading update which showed robust underlying revenue growth and continued momentum across its higher-growth analytics and decision-tools businesses (including its AI-enabled products). The holding in Whitbread also contributed to performance following an encouraging interim-results announcement, with Premier Inn continuing to outperform the wider UK hotel market. Its shares were further supported by the UK Budget, which reduced the expected increase in business rates.

The equity positioning in AstraZeneca and Shell detracted from performance. While we own both companies, our holdings are smaller than their respective weightings in the benchmark, meaning their strong share price performance detracted from relative returns.

Shares in AstraZeneca benefited from strong results, with earnings growth and positive drug-development progress, while Shell's shares were supported by higher oil prices, record refining margins and a larger share buyback. The holding in Aberdeen also detracted from performance as the shares fell despite the company announcing a broadly resilient trading update, with continued outflows from parts of the asset management business weighing on investor sentiment.

The main portfolio activity during the month was the sale of Bodycote following its agreed takeover. We reinvested the proceeds into the bond portfolio, taking advantage of the attractive yields available following the rise in bond yields earlier in the month. Purchases included bonds issued by RAC, PureGym and Bank of Ireland, adding to the portfolio’s income while maintaining diversified exposure across issuers.

Manager outlook

Global markets have become more volatile as investors question the scale and potential returns from AI investment, prompting a shift away from higher-valued US technology and cyclical stocks (those firms typically more dependent on economic growth to do well) towards more defensive areas of the market.

Inflation has also risen as higher energy prices have fed through, although there are signs that underlying pressures are more subdued and inflation could peak below current Bank of England (BoE) forecasts.

Therefore, interest rates may not need to rise as far as markets expect, in our view. In the UK, economic growth has remained more resilient than expected, supported by healthy consumer and corporate balance sheets and a well-capitalised banking system, while the recent Budget created no significant new headwinds.

Against this backdrop, UK equities remain attractive to us relative to both history and overseas equity markets, while the recent broadening of performance beyond the largest companies is encouraging. We continue to take a balanced approach, owning resilient businesses alongside what we see as attractively valued cyclical companies.

References made to individual securities do not constitute a recommendation to buy, sell or hold any security, investment strategy or market sector, and should not be assumed to be profitable. Janus Henderson Investors, its affiliated advisor, or its employees, may have a position in the securities mentioned.

Glossary

Discount/Premium

The amount by which the price per share of an investment company is either lower (at a discount) or higher (at a premium) than the net asset value per share (cum income), expressed as a percentage of the net asset value per share.

Gearing

The effect of borrowing money for investment purposes (financial gearing). The amount a company can "gear" is the amount it can borrow in order to invest. Gearing is used in the expectation that the returns on the investments bought will exceed the costs of the borrowings that funded the purchase. This Company can also use synthetic gearing through derivatives and foreign exchange hedging and/or other non-fully funded instruments or techniques.

Leverage

The Company's leverage is the sum of financial gearing and synthetic gearing. Details of the Company's leverage limits can be found in both the Key Information Document and Annual Report. Where a company utilises leverage, the profits and losses incurred by the company can be greater than those of a company that does not use leverage.

Market capitalisation

Share price multiplied by the number of shares in issue, excluding treasury shares, at month end. Shares typically priced mid-market at month-end closing.

Net Asset Value (NAV)

The total value of a Company's assets less its liabilities.

NAV (Cum Income)

The value of investments and cash, including current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value).

NAV (Ex Income)

The value of investments and cash, excluding current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value).

NAV total return

The theoretical total return on shareholders' funds per share reflecting the change in Net Asset Value (NAV) assuming that dividends paid to shareholders were reinvested at NAV at the time the shares were quoted ex-dividend. A way of measuring investment management performance of investment trusts which is not affected by movements in discounts/premiums.

Net assets

Total assets minus any liabilities such as bank loans or creditors.

Net cash

A company's net exposure to cash/cash equivalents expressed as a percentage of shareholders' funds, after any offset against its gearing. This is only shown for companies that have gearing in place.

Net gearing

A company's total assets (less cash/cash equivalents) divided by shareholders' funds expressed as a percentage.

Ongoing charges

The total expenses for the financial year (excluding performance fee), divided by the average daily net assets, multiplied by 100.

Share price

Closing mid-market share price at month end.

Share price total return

The theoretical total return to the investor assuming that all dividends received were reinvested in the shares of the company at the time the shares were quoted ex-dividend. Transaction costs are not taken into account.

Total assets

Cum Income NAV multiplied by the number of shares, plus prior charges at fair value.

Yield

Calculated by dividing the current financial year's dividends per share (this will include prospective dividends) by the current price per share, then multiplying by 100 to arrive at a percentage figure.

For a full list of terms please visit: https://www.janushenderson.com/en-gb/investor/glossary/

Source for fund ratings/awards

Overall Morningstar Rating™ is a measure of a fund's risk-adjusted return, relative to similar funds. Fund share classes are rated from 1 to 5 stars, with the best performers receiving 5 stars and the worst performers receiving a single star.

Overall Morningstar Rating™ is shown for an investment company achieving a rating of 4 or 5.

Ratings should not be taken as a recommendation. For more detailed information about Morningstar Ratings, including its methodology, please go to https://shareholders.morningstar.com/investor-relations/governance/Compliance--Disclosure/default.aspx.

Company specific risks

- Some of the administrative expenses are taken from capital. This allows more income to be paid but it may also restrict capital growth or even reduce the capital over time.
- 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.
- Derivatives may be used with the aim of reducing risk or managing the portfolio more efficiently. However, this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations.
- If a Company's portfolio is concentrated towards a particular country or geographical region, the investment carries greater risk (as well as the potential for greater reward) than a portfolio that is diversified across more countries.
- This investment should be held as part of a broader diversified portfolio. Balancing it with investments that have different risk profiles can help reduce the impact of any single investment underperforming.
- The Company may borrow to invest, which could magnify gains or losses.
- As the Company may borrow to invest, changes in interest rates could increase or decrease the cost of any borrowings.
- The Company invests in debt securities, exposing the portfolio to credit risk. This means that the issuer of a bond which may be held in the portfolio, could become unable or unwilling to pay interest or repay capital. If this happens or the market perceives this may happen, the value of the bond will fall.
- The Company invests in the shares of other companies. These shares may 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.
- Your return on investment is directly related to the market price of the Company's shares, which may be higher (trading at a premium) or lower (trading at a discount) than the value of its underlying net asset value assets. This means your returns may differ from the performance of those assets.
- While active management techniques are typically positive for performance, this approach may also result in periods of underperformance relative to the benchmark and comparable passive and index-tracking funds, particularly during unexpected market shifts.
- Shares can gain and lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may rise and fall in line with the underlying equity markets.
- If the companies in which the portfolio is invested persistently reduce their dividend payments, the Company will find it more difficult to maintain or grow its own dividend payments each year.
- The Company maintains a portfolio with a bias towards income-generating companies. This may result in the Company significantly underperforming or outperforming the wider market.

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