UK EQUITY INCOME & GROWTH FUND

A Inc ISIN GB0007493033

Investment objective

The Fund aims to provide a dividend income, with prospects for both income and capital growth over the long term (5 years or more).

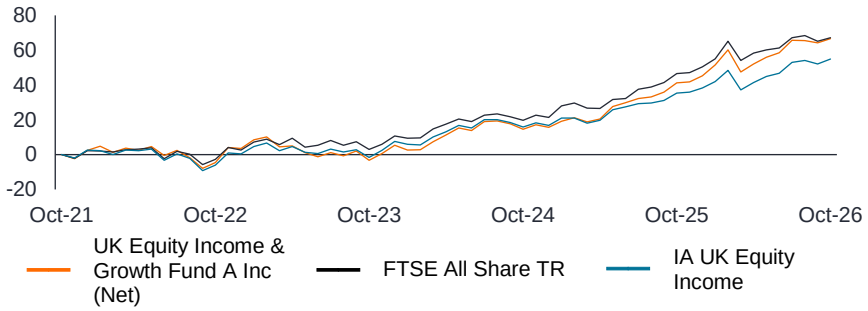
For the fund's investment policy, refer to the Additional fund information on page 3.
Past performance does not predict future returns.

Performance (%)

	Cumulative				Annualised			
Returns	**1 Month**	**3 Month**	**YTD**	**1 Year**	**3 Year**	**5 Year**	**10 Year**	**Since inception (30/09/74)**
A Inc (Net)	1.53	0.58	14.67	17.93	19.90	10.75	5.76	11.46
Index	1.12	-0.10	11.06	13.92	17.51	10.81	8.18	—
Peer Group	1.87	1.31	11.99	14.42	16.35	9.15	6.93	11.67

Cumulative growth – GBP

31 Oct 2021 — 31 Oct 2026



12 month rolling	Sep 2025-Sep 2026	Sep 2024-Sep 2025	Sep 2023-Sep 2024	Sep 2022-Sep 2023	Sep 2021-Sep 2022
A Inc (Net)	20.74	15.45	15.38	10.77	-8.15
Index	16.84	16.17	13.40	13.84	-4.00
Peer Group	16.06	10.59	15.22	13.27	-8.79

Performance is on a net of fees basis, with gross income reinvested. 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.** Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period. **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.** Source for target returns (where applicable) - Janus Henderson Investors.

Fund details

Inception date	01 October 1974
Total net assets	236.72m
Asset class	Equities
Domicile	United Kingdom
Structure	OEIC
Base currency	GBP
Index	FTSE All Share Index
Peer group	IA UK Equity Income

For benchmark/usage description, refer to Additional fund information on page 3.

Share class information

Inception date	30 September 1974
Distribution type	Income Net
Distribution frequency	Quarterly
Historic yield	3.30%
Currency	GBP
Minimum initial investment	1,000

The Historic Yield does not include any preliminary charge and investors may be subject to tax on their distributions.

Portfolio management

Laura Foll, CFA	Manager since 2014
James Henderson	Manager since 2005

FE fundinfo Crown Fund Rating

For more information, refer to page 3.

Characteristics

Number of holdings: Equity issues	78
Weighted average market cap	50.00bn
Price-to-book ratio	1.70
Price-to-earnings ratio	11.40

Risk statistics (3 years)

	Fund	Index
Beta	1.03	—
Standard deviation	9.90	9.02
Sharpe ratio	1.48	1.37
Tracking error	3.39	—

Top holdings (%)

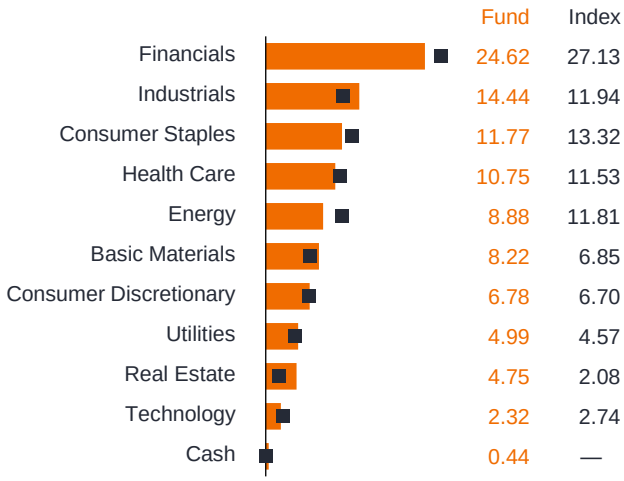
	Fund
Shell	4.96
HSBC	4.16
BP	3.92
AstraZeneca	3.54
GSK	3.31
Unilever	2.80
Barclays	2.61
Standard Chartered	2.54
Rio Tinto	2.48
Aviva	2.41
Total	**32.75**

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.

Market capitalisation of equity holdings (%)

	Fund	Index
£100B to £500B	17.95	32.28
£50B to £100B	16.89	20.94
£25B to £50B	11.43	15.67
£10B to £25B	5.85	9.39
£5B to £10B	15.43	7.62
£1B to £5B	22.44	10.63
£250M to £1B	9.55	3.04

Top sectors (%)



Top countries (%)



Codes

ISIN	GB0007493033
Bloomberg	HEHIHII
Cusip	G4503W155
SEDOL	0749303
WKN	797072
Valoren	1179208

Fees & charges (%)

Annual management charge (AMC)	1.50
Ongoing charge (OCF)	1.68

All ongoing charges stated are as per latest published report and accounts.

Fund charges will impact the value of your investment. In particular, the ongoing charges applicable to each fund will dilute investment performance, particularly over time. For further explanation of charges please visit our Fund Charges page at www.janushenderson.com.

Under some circumstances initial charges may apply. Please refer to the Prospectus for more details.

Additional fund information

Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change. From 01 August 2017, the Henderson UK Equity Income & Growth Fund moved from the IA UK All Companies sector to the IA UK Equity Income sector. Fund size at 12pm on last business day of month. 100% of the Annual Management Charge is taken from capital. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. Performance for the share class is calculated at 12pm and performance of the index is calculated as at close of business. Note that any differences among portfolio securities currencies, share class currencies and costs to be paid or represented in currencies other than your home currency will expose you to currency risk. Costs and returns may increase or decrease as a result of currency and exchange rate fluctuations. FTSE All Share Total Return Index redistributed and FTSE® used under licence from FTSE. FTSE and its licensors Financial Times Limited and London Stock Exchange plc own all rights therein and disclaim liability for errors/omissions. Investment into the fund will acquire units/shares of the fund itself and not the underlying assets owned by the fund. Cash balances and exposures are based on settled and unsettled trades as at the reporting date.
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 provides a useful comparison against which the Fund's performance can be assessed over time.
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.

Investment policy

The Fund invests at least 80% of its assets in shares (also known as equities) of companies, in any industry, in the UK. Companies will be incorporated, headquartered, or deriving significant revenue from, the UK. The Fund will typically have a bias towards small and medium sized companies. The Fund may also invest in other assets including other shares, bonds of any quality from any issuer, Collective Investment Schemes (including those managed by Janus Henderson), cash and money market instruments. The Investment Manager may use derivatives (complex financial instruments) to reduce risk or to manage the Fund more efficiently. The Fund is actively managed with reference to the FTSE All Share Index, which is broadly representative of the companies in which it may invest, as this can provide a useful comparator for assessing the Fund's performance. The Investment Manager has discretion to choose investments for the Fund with weightings different to the index or not in the index. As an additional means of assessing the performance of the Fund, the IA UK Equity Income sector average, which is based on a peer group of broadly similar funds, may also provide a useful comparator.

Investment strategy

The Investment Manager seeks to benefit from investment opportunities created by market inefficiencies and aims to add value by investigating under-analysed areas of the market in order to identify out-of-favour, quality companies. The investment process is driven by fundamental company research and focuses on companies with above-average yield and growing dividends. The Fund follows an investment style that creates a bias towards income-generating companies. This may result in the Fund significantly underperforming or outperforming the wider market.

Fund specific risks

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. Shares of small and mid-size companies can be more volatile than shares of larger companies, and at times it may be difficult to value or to sell shares at desired times and prices, increasing the risk of losses. The Fund follows an investment style that creates a bias towards income-generating companies. This may result in the Fund significantly underperforming or outperforming the wider market. High exposure to a particular country or geographical region carries a higher level of risk than a more broadly diversified portfolio. 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. When the Fund, or a share/unit class, seeks to mitigate exchange rate movements of a currency relative to the base currency (hedge), the hedging strategy itself may positively or negatively impact the value of the Fund due to differences in short-term interest rates between the currencies. 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. Some or all of the ongoing charges and other costs of the Fund may be taken from capital, which may erode capital or reduce potential for capital growth. 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.

Source for fund ratings/awards

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Glossary

Beta
Beta measures how a fund or security moves in relationship to the overall market. A market has a beta of 1. If the fund/security's beta is more than 1, it moves more than the market, while a beta lower than 1 means it moves to a lesser extent than the market. A negative beta could mean the fund/security moves in the opposite direction to the market.

Historic Yield
The Historic Yield reflects distributions declared over the past 12 months as a percentage of the mid-market share price, as at the date shown.

Price-to-book (P/B) ratio
A financial ratio used to value a company's shares. It is calculated by dividing a company's market value (share price) by the book value of its equity (value of the company's assets on its balance sheet). A P/B value <1 can indicate a potentially undervalued company or a declining business. The higher the P/B ratio, the higher the premium the market is willing to pay for the company above the book (balance sheet) value of its assets.

Price-to-earnings (P/E) ratio
A popular ratio used to value a company's shares, compared to other stocks, or a benchmark index. It is calculated by dividing the current share price by its earnings per share.

Sharpe ratio
This measures a portfolio's risk-adjusted performance. A high Sharpe ratio indicates a better risk-adjusted return. The ratio is designed to measure how far a portfolio's return can be attributed to fund manager skill as opposed to excessive risk taking.

Standard deviation
A statistic that measures the variation or dispersion of a set of values/data. A low standard deviation shows the values tend to be close to the mean while a high standard deviation indicates the values are more spread out. In terms of valuing investments, standard deviation can provide a gauge of the historical volatility of an investment.

Tracking error
This measures how far a portfolio's actual performance differs from its benchmark index. The lower the number, the more closely it resembles the index.

Weighted average market cap
The average market capitalisation of a holding, weighted by the size of that position in a portfolio or index.

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INVESTORS

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