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.

Janus Henderson INVESTORS

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 +44 (0)20 7818 1818. This document is dated 23 October 2026.

What is this product?

Type
This investment trust ("the Company") is an investment company as defined in Section 833 of the Companies Act 2006 and operates as an investment trust in accordance with Section 1158 of the Corporation Tax Act 2010. The Company is listed on the London Stock Exchange and subject to the UK Listing Rules, Prospectus Regulation Rules and Disclosure Guidance and Transparency Rules issued by the FCA.

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.

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.

This investment has no maturity date. There are no circumstances under which Janus Henderson would be entitled to terminate the Company unilaterally. There are no circumstances under which the Company can be automatically terminated.

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 value of your investment.

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

The summary risk indicator does not include risks such as risks associated with gearing, portfolio concentration, single market exposure, currency risk, counterparty risk, regulatory risk, derivatives risk and emerging markets risk, for example. Details of all relevant risks are on the Company's website and in the annual report which can be found at www.janushenderson.com/JHIT.

Investment performance information

The Company invests in equities and performance may be affected by underlying equity markets. The portfolio is actively managed, and is not passive or an index tracker. The Company may borrow to invest which could magnify gains and losses. The share price may differ from the underlying net asset value. The Company may use options for efficient portfolio management and to increase income; options can be volatile and may result in capital loss. The Company may undertake stock lending. A persistent reduction in dividend income from investee companies could adversely affect the ability to maintain the progressive dividend record. The Company may prioritise the delivery of income over capital growth.

The benchmark is the FTSE All-Share Index.

What could affect my return positively?

Good stock selection may deliver positive relative performance. The use of gearing and stock lending may enhance returns for shareholders. Positive sentiment to the Company or sector may result in the discount narrowing or becoming a premium. Changes in geopolitical, market conditions or market regulation could result in the value of the portfolio increasing.

What could affect my return negatively?

Poor stock selection may deliver negative relative performance. The use of gearing may exacerbate losses for shareholders. Negative sentiment to the Company or sector may result in the shares trading at a discount to the net asset value or the discount widening. Changes in geopolitical, market conditions or market regulation could result in the value of the portfolio decreasing. The Company maintains a portfolio with a bias towards income-generating companies which may result in the Company underperforming the wider market.

If the Company is wound up under severely adverse market conditions, the reported NAV at the time of the decision may significantly overstate the realisable value of the portfolio. In severe adverse market conditions, you could lose some or all of your investment.

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?

This disclosure has been prepared with reference to the FCA's statement on 19 September 2024 that Investment Trusts are no longer required to follow the historical cost disclosures under the PRIIPs Regulation.

The person/company selling you or advising you about this product may charge you costs (which may include broker commission, platform fees, advisory fees and/or stamp duty). If so, this person/company will provide you with information about these costs, and show you the impact that all costs will have on your investment over time. In purchasing the Company's ordinary shares, as with shares in listed companies more generally, there should be no additional costs paid by you other than those mentioned above.

As a listed company, the Company's operating costs are disclosed in the annual report and accounts. The Association of Investment Companies ("AIC") has recommended that Investment Trusts disclose an Ongoing Charges Figure ("OCF"). This is calculated annually as a percentage of the average net assets and provides an indication of the underlying day-to-day operating costs of the Company. The most recent figure for the year ended 30 June 2026 was 0.36%. More information on the calculation of the OCF, as well as costs more generally, are set out in the annual report.

For the avoidance of doubt, the OCF does not represent an additional fee that shareholders must pay directly to the Company. Instead, the operating costs are paid by the Company and are reflected in the Company's Net Asset Value (NAV).

The table below shows the breakdown of annualized costs and charges payable by you to the Company

One-off costs	Entry costs	0.00%	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.
	Exit costs	0.00%	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.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us 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.
	Other ongoing costs	0.00%	No management or advisory fees are payable by you to the Company, its investment manager or other service providers. You should be aware that management, advisory and administration expenses are incurred by the Company, as set out in the Company's annual report. The most recent OCF for the year ended 30 June 2026 was 0.36%.
Incidental costs	Performance fees	0.00%	The Company does not pay a performance fee.
	Carried interest	0.00%	There are no carried interests.

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 disclosure has been prepared with reference to the FCA's statement on 19 September 2024 that Investment Trusts are no longer required to follow the historical cost disclosures under the PRIIPs Regulation. Further information on the Company can be found in the 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. 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.

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