

Global Property Equities Fund A2 USD

Janus Henderson
INVESTORS

Fund facts at 30 April 2023 Date of issue: 17 May 2023

Structure

Luxembourg SICAV

Fund launch date

03 January 2005

Share class launch date

03 January 2005

Base currency

USD

Fund size (USD)

1.33bn

Benchmark

FTSE EPRA Nareit Developed Index

Fund managers

Guy Barnard, CFA
Tim Gibson
Greg Kuhl, CFA

Minimum investment (USD)

2,500

NAV (USD)

24.09

Maximum initial charge

5.00%

Annual management charge (AMC)

1.20% pa

Total expense ratio

1.88%

Performance fee†

10% of any returns that, subject to a high water mark, the share class achieves above the FTSE EPRA Nareit Developed Index

Codes

ISIN: LU0209137388
Sedol: B05HVD5
Bloomberg: HHGPEA2 LX
Valor: 2032531
WKN: A0DPM3

Ratings

Morningstar - ★★★★★

Objective and investment policy

The Fund aims to provide capital growth over the long term.

The Fund invests at least 80% of its assets in a concentrated portfolio of shares (equities) and equity-related securities of real estate investment trusts (REITs) and companies of any size, in any country which will derive the main part of their revenue from owning, developing and managing real estate.

Additional information

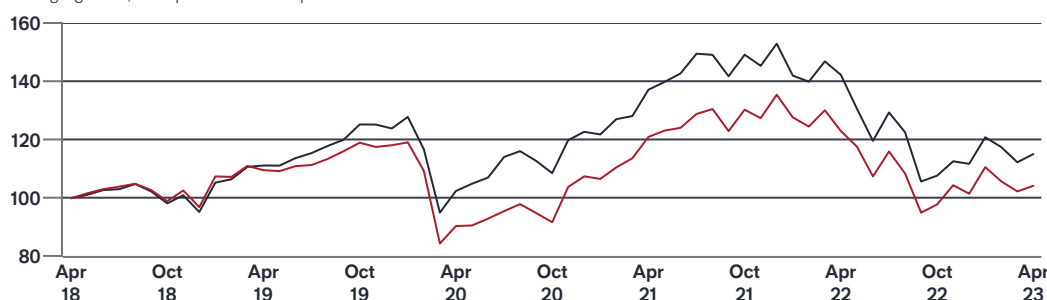
This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Information relating to other currencies and fee structure can be found in the fund prospectus.

Refer to Annual Report and Accounts for more information on fees and expenses, AMC included.

Performance in (USD)

Percentage growth, 30 Apr 2018 to 30 Apr 2023.



■ Janus Henderson Horizon Global Property Equities Fund A2 USD (15.2%)

■ FTSE EPRA Nareit Developed NR (4.3%)

Source: at 30 Apr 2023. © 2023 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

Performance %	A2 (Net) Benchmark A2 (Gross)			Calendar year returns %	A2 (Net) Benchmark A2 (Gross)		
	A2 (Net)	Benchmark	A2 (Gross)		A2 (Net)	Benchmark	A2 (Gross)
1 month	2.5	1.9	-	2022	-27.0	-25.1	-25.6
YTD	3.0	2.7	-	2021	24.6	26.1	27.0
1 year	-19.1	-15.3	-	2020	-0.9	-9.0	1.9
3 years (annualised)	4.0	4.9	-	2019	30.1	21.9	32.5
5 years (annualised)	2.9	0.8	5.0	2018	-4.4	-5.6	-2.6
10 years (annualised)	2.9	1.9	4.9				
Since inception 03 Jan 2005 (annualised)	4.9	4.4	6.9				

Source: at 30 Apr 2023. © 2023 Morningstar. All rights reserved, performance is with gross income reinvested.

Source: at 31 Dec 2022. © 2023 Morningstar. All rights reserved, performance is with gross income reinvested.

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Past performance is not a guide to future performance.

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Top 10 holdings	(%)	Top 10 countries	(%)	Top 10 sectors	(%)
Prologis	9.6	United States	60.3	Retail REITs	19.8
VICI Properties	5.3	Japan	9.8	Industrial REITs	17.8
Welltower	4.8	United Kingdom	5.5	Real Estate Holding & Development	15.4
Alexandria Real Estate Equities	3.7	Hong Kong	4.9	Residential REITs	9.0
Camden Property Trust	3.7	Australia	4.4	Office REITs	8.3
Mitsui Fudosan	3.3	Canada	3.6	Health Care REITs	7.5
NNN REIT	3.2	Singapore	3.3	Diversified REITs	5.7
Agree Realty	3.1	Spain	2.2	Hotel & Lodging REITs	5.3
Sun Communities	3.0	Germany	1.5	Storage REITs	2.9
Spirit Realty Capital	2.9	Belgium	1.1	Real Estate Services	2.4
Total number of positions	54	Cash	1.4		

What are the risks specific to this fund?

- 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.
- The Fund could lose money if a counterparty with which the Fund trades becomes 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.
- In addition to income, this share class may distribute realised and unrealised capital gains and original capital invested. Fees, charges and expenses are also deducted from capital. Both factors may result in capital erosion and reduced potential for capital growth. Investors should also note that distributions of this nature may be treated (and taxable) as income depending on local tax legislation.
- Shares/Units 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.
- The Fund is focused towards particular industries or investment themes and may be heavily impacted by factors such as changes in government regulation, increased price competition, technological advancements and other adverse events.
- This Fund may have a particularly concentrated portfolio relative to its investment universe or other funds in its sector. An adverse event impacting even a small number of holdings could create significant volatility or losses for the Fund.
- The Fund invests in real estate investment trusts (REITs) and other companies or funds engaged in property investment, which involve risks above those associated with investing directly in property. In particular, REITs may be subject to less strict regulation than the Fund itself and may experience greater volatility than their underlying assets.
- The Fund may use derivatives 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 the Fund holds assets in currencies other than the base currency of the Fund, or you invest in a share/unit class of a different currency to the Fund (unless hedged, i.e. mitigated by taking an offsetting position in a related security), the value of your investment may be impacted by changes in exchange rates.
- Securities within the Fund 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 may be taken from capital, which may erode capital or reduce potential for capital growth.

General risks

- Past performance is not a guide to future performance.
- The value of an investment and income can fall as well as rise and you may not get back the amount originally invested.
- Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change.

For further information please visit our website at www.janushenderson.com/sg

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Important information

In accordance with the Sustainable Finance Disclosure Regulation, the Fund is classified as Article 8 and promotes, among other characteristics, environmental and/or social characteristics, and invests in companies with good governance practices. All ongoing charges stated are as per latest published report and accounts. [^]Performance with sales charge source: Janus Henderson Investors, calculated on a NAV to NAV basis, net of 5.00% initial charge, with gross income reinvested at NAV price. Note: The performance calculation is based on a maximum initial sales charge of 5.00%. The actual initial sales charge paid by the unitholder may be different based on the discount, if any, applied by distributors. As such, the performance return may differ based on the discount, if any, applied by distributors. Refer to the prospectus for more details on shares classes offered. Where the ongoing charges exceed the target outperformance relative to the benchmark the return is likely to be below the benchmark return, even when the Fund's outperformance target (before the deduction of charges) has been achieved. For funds which charge performance fees, investors should note that the total expense ratio includes the performance fees crystallised for the preceding performance period. [†] The performance fee described on page 1 will be applicable if the fund achieves a return in excess of the High Water Mark and the FTSE EPRA Nareit Developed Index. Investors should refer to the prospectus for full details on performance fee where a performance fee is applicable. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%.

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The Fund may employ investment techniques and instruments for investment purposes, such as trading in futures, options and swaps and other financial derivative instruments.

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Investors are advised to consult your intermediary who will give you advice on the product suitability and help you determine how your investment would be consistent with your own investment objectives. The investment decisions are yours and an investment in the Fund may not be suitable for everyone. If in doubt, please contact your intermediary for clarification. Portfolio holdings are subject to change without notice.

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