

GLOBAL PROPERTY EQUITIES FUND A2 USD

Fund facts at 31 July 2017

Structure

Luxembourg SICAV

Fund managers

Guy Barnard
Tim Gibson

Fund Launch date

3 January 2005

Share class launch date

3 January 2005

Base currency (Additional)

USD (EUR, GBP)

Benchmark

FTSE EPRA/NAREIT Developed Index

Minimum investment (USD)

2,500

Fund size (USD)

361.48m

No of holdings

58

NAV (USD)

A2 (Acc): 20.00

Last dividend

n/a

Trading Frequency

Daily

A3 USD (Div) Codes

ISIN: LU0209137206

A2 USD (Acc) Codes

ISIN: LU0209137388

Bloomberg: HHGPEA2 LX

Ratings

Morningstar rating: ★★★

Source: Morningstar,
at 31 July 2017

Published NAV

- South China Morning Post
- Hong Kong Economic Times

Fee

Management Fee: 1.2% pa
Performance Fee: 10% with High Water Mark principle, please refer to the prospectus for details
Initial Charge: 5%

- The Fund invests in the quoted equity securities of companies or REITs (or their equivalents) listed or traded on a regulated market, which engaged in real estate businesses.
- Investments in the Fund are exposed to property-sector specific risk and varying degree of risks to economic, political, regulatory and social development changes globally.
- The Fund may invest substantial sum of its assets in companies located in a single country (including emerging market, eg. China) and may involve a higher concentration of risk and market volatility, including liquidity risks for investments in emerging markets, than funds investing in developed markets and following a more diversified policy.
- Investments in the Fund involve varying degree of investment risks (eg. market, legal, financial, interest rate, currency, etc). In extreme market conditions, you may lose your entire investment in the Fund.
- In respect of Distribution Shares, the directors of the Fund may at its discretion pay dividend out of gross income while charging/ paying all or part of the fund's fees and expenses to/out of the capital of the fund, resulting in an increase in distributable income for the payment of dividends by the fund and therefore, the fund may effectively pay dividend out of capital.
- Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the NAV per share of the Fund.
- Investors should not only base on marketing material alone to make investment decisions. Investors are advised to read the Prospectus, Hong Kong Covering Document and Key Facts Statement of the Fund for more details of the investment risks. Intended annual dividend distribution by the Fund and its derived yield are not guaranteed and subject to change without any prior notice.

About the fund

The investment objective of the Global Property Equities Fund is to seek long term capital appreciation by investing in the quoted equity securities of companies or Real Estate Investment Trusts (or equivalents) listed or traded on a regulated market which derive the main part of their revenue from the ownership, management and/or development of real estate, throughout the world.

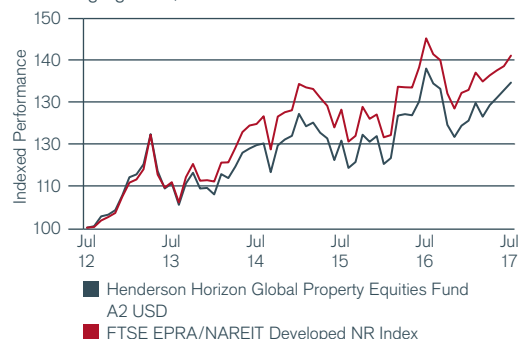
Additional Information

Please note that as of 1 July 2014, Tim Gibson took over co-management of this fund from Patrick Sumner.

On 1 July 2011 the Fund changed its benchmark from the FTSE Epra Nareit Developed Index Gross to the FTSE Epra Nareit Developed Index Net.

Performance in USD*

Percentage growth, 31 Jul 12 to 31 Jul 17.



Cumulative performance % change**	A2	Index
1 month	1.4	1.8
YTD	8.3	6.7
1 year	-2.4	-2.8
5 years	34.7	41.1
Since inception	100.0	111.5

Discrete year performance % change***	A2	Index
2016	2.0	4.1
2015	-0.1	-0.8
2014	11.4	15.0
2013	1.6	3.7
2012	27.0	27.7

Top 10 holdings

	(%)
Simon Property Group	5.1
Public Storage	3.7
Equity Residential	3.6
Sun Hung Kai Properties	3.5
Deutsche Wohnen	3.4
AvalonBay Communities	3.3
Alexandria Real Estate Equities	3.2
MGM Growth Properties	2.8
Mitsui Fudosan	2.8
GGP	2.7

Country breakdown

	(%)
United States	51.9
Japan	9.4
Hong Kong	8.0
Australia	6.0
United Kingdom	5.8
Germany	3.4
France	3.4
Singapore	2.7
Sweden	2.0
Spain	1.9
Cash	1.2

Sector breakdown

	(%)
Real Estate Holding & Development	21.8
Industrial & Office REITs	17.9
Retail REITs	15.9
Residential REITs	15.5
Specialty REITs	12.5
Diversified REITs	11.6
Computer Services	2.3
Hotels	0.8
Home Construction	0.6
Specialty Finance	0.0

Notes

- * Source: at 31 July 2017. ©2017 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.^Δ
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