

GLOBAL PROPERTY EQUITIES FUND A2 USD

Fund facts at 31 December 2018

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)

335.54m

No of holdings

55

NAV (USD)

A2 (Acc): 19.93

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 December 2018

Published NAV

www.janushenderson.com

Fee

Management Fee: 1.2% pa
Performance Fee: 10% with High
Water Mark principle, please refer
to the offering documents 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 involve varying degree of investment risks (e.g. liquidity, market, economic, political, regulatory, taxation, financial, interest rate, hedging and currency risks). In extreme market conditions, you may lose your entire investment.
- Investments in financial derivatives instruments ("FDIs") (such as futures, swaps, options, forward rate notes, and forward foreign exchange contracts) involve specific risks (e.g. counterparty, liquidity, leverage, volatility and valuation risk). The Fund may use FDIs for hedging and/or efficient portfolio management purposes.
- The Fund's investments are concentrated in property sector and may subject to higher concentration risk.
- The Fund may invest in Eurozone (in particular Portugal, Italy, Ireland, Greece and Spain) securities and may suffer from Eurozone sovereign debt crisis risk.
- In respect of distribution shares classes of the Fund, the directors may at its discretion pay dividend out of gross income and net realised/unrealised capital gains while charging/ paying all or part of the fees and expenses to the capital, resulting in an increase in distributable income for the payment of dividends and therefore, the fund may effectively pay dividend out of capital. This amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment, and may result in an immediate reduction of the fund's net asset value per share.
- The investment decision is yours. If you are in any doubt about the contents of this document, you should seek independent professional financial advice.
- Investors should not only base on this document alone to make investment decisions and should read the offering documents including the risk factors for further details.

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

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 Dec 13 to 31 Dec 18.



Cumulative performance

% change**	A2	Index
1 month	-5.7	-5.6
YTD	-4.4	-5.6
1 year	-4.4	-5.6
5 years	22.6	23.7
Since inception	99.3	106.4

Discrete year performance

% change***	A2	Index
2017	12.8	10.4
2016	2.0	4.1
2015	-0.1	-0.8
2014	11.4	15.0
2013	1.6	3.7

Top 10 holdings

	(%)
Prologis	4.4
Alexandria Real Estate Equities	4.0
Sun Communities	3.9
Goodman Group	3.7
VICI Properties	3.7
Deutsche Wohnen	3.5
Rexford Industrial Realty	3.0
Link REIT	2.8
Mitsui Fudosan	2.8
Spirit Realty Capital	2.7

Country breakdown

	(%)
United States	54.9
Japan	10.4
Hong Kong	7.3
Germany	7.1
United Kingdom	5.0
Australia	3.7
Spain	1.9
France	1.9
Singapore	1.8
Belgium	1.5
Cash	-0.1

Sector breakdown

	(%)
Real Estate Holding & Development	22.1
Industrial & Office REITs	21.9
Residential REITs	15.6
Diversified REITs	15.0
Specialty REITs	12.0
Retail REITs	8.2
Computer Services	1.8
Hotel & Lodging REITs	1.8
Hotels	1.7
Specialty Finance	0.0

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(continued)

Notes

* Source: at 31 December 2018. ©2019 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.^Δ

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Investors are warned that they should only make their investments based on the most recent Fund's offering documents which contains information about fees, expenses and risks, which is available from appointed intermediaries, and which should be read carefully. An investment in the Fund may not be suitable for all investors and is not available to all investors in all jurisdictions; it is not available to US persons.

The Fund is authorized by the SFC under the Code on Unit Trusts and Mutual Funds, but not authorized or regulated under the SFC Code on Real Estate Investment Trusts. The dividend policy of the Fund is not representative of the distribution policy of the underlying REITs.

The SFC authorization does not imply official recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Investment involves risk. Past performance cannot guarantee future results. The rate of return may vary and the principal value of an investment will fluctuate due to market and foreign exchange movements. Shares, if redeemed, may be worth more or less than their original cost.

Portfolio holdings are subject to change without notice.

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