

JANUS HENDERSON HORIZON GLOBAL PROPERTY EQUITIES FUND



Important information

1. The Fund's investments in equities are subject to equity securities risk due to fluctuation of securities values.
2. Investments in the Fund involve general investment, currency, liquidity, hedging, market, economic, political, regulatory, taxation, securities lending related, reverse repurchase transactions related, financial and interest rate risks. In extreme market conditions, you may lose your entire investment.
3. The Fund may invest in financial derivatives instruments to reduce risk and to manage the Fund more efficiently. This may involve counterparty, liquidity, leverage, volatility, valuation and over-the-counter transaction risks and the Fund may suffer significant losses.
4. The Fund's investments are concentrated in property sector and may be more volatile and subject to property securities related risk.
5. The Fund may invest in Eurozone/PIIGS and may suffer from European sovereign debt crisis risk.
6. The directors may at its discretion pay distributions (i) out of gross investment income and net realised/ unrealised capital gains while charging all or part of the fees and expenses to the capital, resulting in an increase in distributable income for the payment of distributions and therefore, the Fund may effectively pay distributions out of capital; and (ii) additionally for sub-class 4 of the Fund, out of original capital invested. 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.
7. The Fund may charge performance fees. An investor may be subject to such fee even if there is a loss in investment capital.
8. 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.

A world of opportunities in property markets

An award-winning¹ fund providing access to the vibrant global property market by investing in listed property companies and Real Estate Investment Trusts (REITs). The fund offers investors a liquid, lower cost and transparent way to gain exposure to high quality assets in a wide range of property sectors and geographies.

1. Income and growth

Tap into the sector's relatively attractive total returns combining the potential for increasing dividends and real estate asset appreciation

Cumulative Total Returns vs Equities and Bonds²

Index	Indexed Value (2022)
FTSE EPRA Nareit Developed TR Index	458%
MSCI Global Equities TR Index	431%
ICE BoAML Global Corporate Index	248%

2. Enhance risk-adjusted returns opportunities

Adding REITs may potentially increase returns and decrease risk³

Effect of adding REITs to a portfolio³

3. Diversification of high quality real estate

Diversify your portfolio with high quality real estate in a wide range of property sectors across geographies

FTSE EPRA Nareit Developed Real Estate Total Return Index⁴

Country breakdown

Country	Percentage
United States	~45%
UK	~15%
Australia	~10%
Other Europe	~10%
Canada	~5%
France	~5%
Japan	~5%
Hong Kong/China	~5%
Singapore	~5%
Germany	~5%
Sweden	~5%
Switzerland	~5%

Sector breakdown

Sector	Percentage
Residential	~35%
Retail	~25%
Industrial	~15%
Other	~10%
Technology	~5%
Hotel	~5%
Office	~5%
Healthcare	~5%
Storage	~5%

Did you know

What is a Listed REIT?

A highly accessible form of real estate ownership with many inherent advantages

Investors

Buy shares

Listed REITs

Allocate Capital
Manage Assets

Commercial Property

Collect Rents
Growth potential

Dividend & Capital Gain potential

REITs Effect

- **Tax-advantaged:** REITs do not pay corporate income tax
- **Liquidity:** Listed REITs trade daily on major global stock exchanges
- **Transparency:** Regulated, audited financial reporting
- **Low cost:** Listed REIT fees typically lower than fees on private vehicles
- **Alignment of interests:** Listed REITs are infinite-lived vehicles aiming to maximize share price and dividends over the long term

Janus Henderson Horizon Global Property Equities Fund

(as of 31 August 2022)

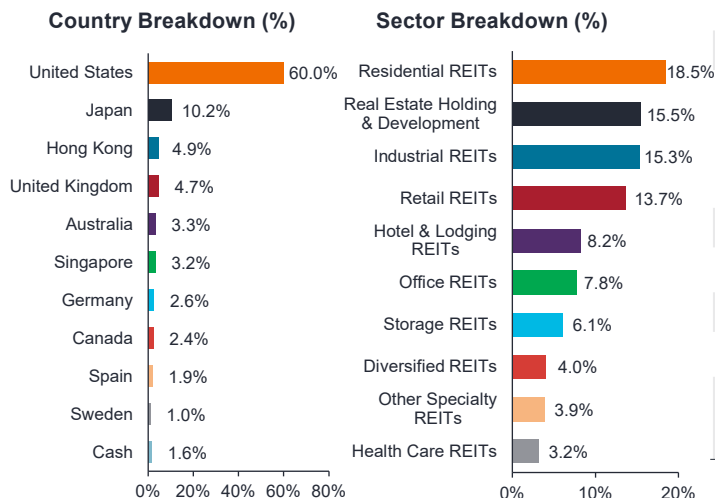
Why Janus Henderson?

- ▶ **Global team with local expertise:** Janus Henderson Global Property Equities Team on the ground in Europe, Asia and North America has invested in property market since 1997
- ▶ **Award winning¹** and experienced investment team
- ▶ Managing US\$3.6bn across a suite of property equity funds⁵

Why the Fund?

- ▶ **Truly active management** with all-cap approach aiming to capture the best risk-adjusted return opportunities; Process produces a portfolio differentiated from its benchmark & peers
- ▶ **Capture powerful secular themes:** focus on areas of structural growth such as industrial/logistics, rental residential, technology focused real estate assets with little exposure to more challenged sectors
- ▶ **Diversification:** provide exposure to a wide range of property sectors across geographies in a liquid and transparent way
- ▶ **Income opportunity:** offers monthly and quarterly distribution share classes (Aims to pay dividend on monthly basis (A4m USD) / quarterly basis (A3q USD). Dividend amount or dividend rate is not guaranteed. Positive dividend does not mean positive return. Distributions may be paid out of capital. Please read important information)

Portfolio allocation



Fund awards¹

Refinitiv Lipper Fund Awards Hong Kong 2022
Best Equity Sector Real Estate Global Fund over 3, 5 and 10 years

Fund performance⁶

Cumulative Performance (%)	1M	YTD	1Y	5Y	Since Launch
Fund (A2 USD)	-5.2	-19.9	-17.8	26.7	156.6
Fund (A4m USD)	-5.3	-19.9	-17.8	-	0.02
Peers average	-6.5	-19.9	-16.9	9.1	n/a

Calendar Year (%)	2017	2018	2019	2020	2021
Fund (A2 USD)	12.8	-4.4	30.1	-0.9	24.6
Fund (A4m USD)	-	-	0.3*	0.4	24.0

Note: Past performance cannot guarantee future results. *06/11/19 – 31/12/19

Fund facts

Fund manager	Guy Barnard, Tim Gibson and Greg Kuhl		
Launch date	3 January 2005 (A2 USD) 6 November 2019 (A4m USD)		
Benchmark	FTSE EPRA Nareit Developed Index		
Base currency	USD		
ISIN	LU0209137388	(A2 USD)	
	LU0264738294	(A2 EUR)	
	LU0264739185	(A2 GBP)	
	LU0209137206	(A3q USD)	
	LU2065174687	(A4m USD)	
Fund size	USD 1.47bn		
Morningstar rating ⁷	★★★★		
Initial charge	Up to 5%		
Management fee	1.2% pa		
Performance fee	10% with High Water Mark principle, please refer to the offering documents for details		

FOR MORE INFORMATION, PLEASE VISIT [JANUSHENDERSON.COM](https://www.janushenderson.com)

Janus Henderson
INVESTORS

Unless otherwise indicated, the source for all data is Janus Henderson Investors, as at 31 August 2022. Source: 1. Refinitiv Lipper Fund Awards Hong Kong 2022, reflecting fund performance for class A2 USD as of 31 December 2021. For more information, see lipperfundawards.com. Refinitiv Lipper Fund Awards, ©2022 Refinitiv. All rights reserved. Used under license. For more fund awards information, please visit <https://www.janushenderson.com/en-hk/investor/awards/>. 2. Janus Henderson Investors, Bloomberg, MSCI, S&P Citigroup, as at 30 June 2022. Total return indices in US Dollar, index values rebased to 100 on 30 June 2001. 3. Janus Henderson Investors, EPRA, as at 30 June 2022. The chart shows efficient frontier with the minimum variance portfolio (or least risky portfolio) for a given rate of return. The resulting line shows the most efficient portfolio for any given combination of risk and return. Rational investors will construct portfolios that have risk-return profiles that are located on this frontier. The efficient frontiers are calculated using data from a rolling 10-year period (June 2012 – June 2022). 4. Janus Henderson Investors, FTSE EPRA Nareit, Bloomberg, as at 30 June 2022. 5. Janus Henderson Investors, as at 30 June 2022. 6. Morningstar, as at 31 August 2022. On a bid to bid basis, with gross income reinvested. Peers: Morningstar Category – Property - Indirect Global. Fund inception date: 3 January 2005 (A2 USD), 6 November 2019 (A4m USD). 7. Morningstar, Europe OE Property - Indirect Global, as at 31 August 2022. Past performance is no guarantee of future results.

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