

GLOBAL PROPERTY EQUITIES FUND

31 January 2020

Fund Details:

Launch date:

1 March 2005

Fund size:

S\$ 11.36m (Feeder fund)
US\$ 942.56m (Luxembourg fund)

Fund Managers:

Guy Barnard &
Tim Gibson

Benchmark:

FTSE EPRA/Nareit
Developed Index

NAV (S\$): 1.346

Subscription mode:

Cash / SRS

Minimum investment:

S\$ 1,000 (initial);
S\$ 100 (subsequent)

Trading Frequency: Daily

Base currency: SGD

Dividend policy:

Potential quarterly payout,
subject to distributions
paid by Luxembourg fund

Last dividend:

S\$0.00627 per unit
Ex-date 23 Oct 2019

Yield:

Quarterly yield
(latest quarter)* 0.48%
Annualised yield for 2019**
2.40%

Fee structure:

Initial charge:

Up to 5% (Cash / SRS)

Annual management fee:

0.13% pa (Feeder fund);
1.2% pa (Luxembourg fund)
Investors should refer
to the prospectus of the
Fund for full details on
fee structure and dividend
policy.

Fund Codes:

ISIN: SG9999009328

Lipper: 61501150

Bloomberg:

HENPRPE SP Equity

Ratings:

Morningstar rating: ★★★★★

Published NAV:

- Bloomberg
- www.janushenderson.com/sg

About the fund

The investment objective of the Global Property Equities Fund (the "Fund") is to seek long-term capital appreciation by investing in the quoted equity securities of companies or Real Estate Investment Trusts (or their 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. The Fund is a feeder fund in the Luxembourg-based Janus Henderson Horizon Fund – Global Property Equities Fund.

Top 10 holdings	%	Country breakdown	%
Prologis	4.8	United States	53.3
Alexandria Real Estate Equities	4.1	Japan	11.2
VICI Properties	3.7	Germany	5.2
Sun Communities	3.7	United Kingdom	5.2
Mitsui Fudosan	3.7	Hong Kong	4.3
Healthpeak Properties	3.2	Australia	4.0
Duke Realty	3.0	Canada	4.0
Rexford Industrial Realty	2.9	Singapore	3.0
Americold Realty Trust	2.8	France	1.8
American Homes 4 Rent	2.6	Belgium	1.4
Total number of holdings	63	Cash	2.7

Performance chart in SGD*



Sector breakdown

Sector	%
Industrial & Office REITs	31.4
Real Estate Holding & Development	17.7
Residential REITs	14.9
Specialty REITs	14.6
Diversified REITs	9.2
Retail REITs	5.4
Cash	2.7
Hotels	1.5
Home Construction	1.2
Real Estate Services	0.8

Performance as at 31 January 2020 in SGD (%)*

	1 mth	3 mths	1 yr	3 yrs (p.a.)	5 yrs (p.a.)	Since launch (p.a.)
The Fund	4.1	1.6	20.6	9.2	6.0	4.5
The Fund (with sales charge)**	-1.1	-3.5	14.6	7.4	4.9	4.1
Benchmark	2.4	0.4	12.6	7.3	4.9	5.3

GLOBAL PROPERTY EQUITIES FUND

(continued)

Notes

* Source: at 31 January 2020. © 2020 Morningstar. All right reserved, calculated on a NAV to NAV basis, with gross income reinvested at NAV price, in Singapore dollars.

** Source: Janus Henderson Investors (Singapore) Limited, calculated as at 31 January 2020 on a NAV to NAV basis, net of 5% initial charge, with gross income reinvested at NAV price, in Singapore dollars.

The quarterly dividend yield is calculated by dividing the declared quarterly dividend amount by the NAV price as of record date for the dividend period.

The annualised dividend yield is calculated by summing the 4 quarterly dividends and dividing that with the last NAV price of the relevant year.

Note: The performance calculation is based on a maximum initial sales charge of 5%. 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.

Note: A performance fee is also payable to the manager of the Luxembourg fund. Further details on the performance fee as well as other fees and charges are available in the prospectus of the Fund.

Important Information

This advertisement has not been reviewed by the Monetary Authority of Singapore. The prospectus and Product Highlights Sheet ("PHS") of the Fund is available and may be obtained from the Manager's office and the authorised distributors' offices. Investors should read the prospectus and PHS before deciding whether to invest in the units of the Fund. An investment in collective investment schemes/funds, and/or other investment products is subject to investment risks, including the possible loss of the principal amount invested. The value of the units and the income from the Fund may fall as well as rise. The fund may intend to use or invest in financial derivative instruments. Past performance or any forecast made is not necessarily indicative of the future or likely performance of the Fund. Investments in and the rate of return for the Fund are not obligations of, deposits in, guaranteed or insured by Janus Henderson Investors (Singapore) Limited or any of its affiliates or authorised distributors. The information is strictly for information purposes only and should not be construed as an offer or solicitation to deal in the Fund. No representation or warranty, express or implied, is made or given by or on behalf of Janus Henderson Investors (Singapore) Limited or its employees as to the accuracy, validity or completeness of the information or opinions contained in this document. Unless otherwise stated, the source of information is from Janus Henderson Investors.

Distribution of income, net capital gains and/or capital in the Fund will be at the Manager's absolute discretion. Distributions will only be made out of capital where income and/or net capital gains are insufficient to meet the Fund's Quarterly/Annual Pay Out. There is no guarantee, assurance and/or certainty that the Manager's intention to make the Fund's Quarterly/Annual Pay Out will be achieved. The right to vary the frequency and/or amount of the Fund's Quarterly/Annual Pay Out, if any, will be at the Manager's absolute discretion. Distributions are not guaranteed and may fluctuate. Past distributions are not necessarily indicative of future trends, which may be lower. Any payment of distributions by the Fund, whether out of capital or otherwise, may result in an immediate decrease in the net asset value per share. The distribution frequency and details can be obtained at the website www.janushenderson.com/sg.

(The preceding paragraph is only applicable if the Fund intends to pay dividends/distributions.)

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Further information

www.janushenderson.com/sg