

Asia-Pacific Property Income Fund A2 USD

Fund facts at 31 January 2021 Date of issue: 26 February 2021

Structure

Luxembourg SICAV

Fund launch date

03 October 2005

Base currency

USD

Fund size (USD)

39.92m

Benchmark

FTSE EPRA Nareit Developed Asia Dividend Plus Index

Fund managers

Tim Gibson
Xin Yan Low

Share class launch date

03 October 2005

Minimum investment (USD)

2,500

NAV (USD)

19.89

YTD High/Low NAV

20.21/19.81

Maximum drawdown (since inception)

-65.37%

Maximum initial charge

5.00%

Annual management charge (AMC)

1.20% pa

Ongoing charge AMC included

1.94%

Performance fee†

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

Codes

ISIN: LU0229494975
Sedol: B0MT8X3
Bloomberg: HENAPAA LX

Ratings

Morningstar - ★★★★★

Product classification

Equity

Objective and investment policy

The Fund aims to provide a sustainable level of income, with a dividend yield higher than that of the FTSE EPRA Nareit Developed Asia Dividend Plus Index, plus the potential for capital growth over the long term.

The Fund invests at least 75% 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 which will derive the main part of their revenue from owning, developing and managing real estate in the Asia Pacific region.

Additional information

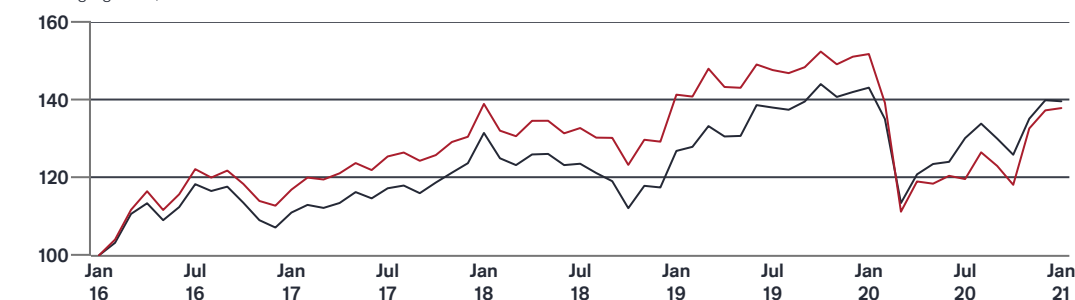
Effective 1 July 2020, the fund name has been changed from Janus Henderson Horizon Asia-Pacific Property Equities Fund to Janus Henderson Horizon Asia-Pacific Property Income Fund. Effective 1 July 2020, the benchmark of the fund has been changed from FTSE EPRA Nareit Pure Asia total return net dividend Index to FTSE EPRA Nareit Developed Asia Dividend Plus Index. Effective 1 July 2020, the Fund's investment objective and policy has been changed. Past performance shown before 1 July 2020 was achieved under circumstances that no longer apply.

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

Refer to the Annual Report and Accounts for more information on ongoing charge AMC included.

Performance in (USD)

Percentage growth, 31 Jan 2016 to 31 Jan 2021.



■ Janus Henderson Horizon Asia-Pacific Property Income Fund A2 USD (39.7%)

■ FTSE EPRA Nareit Developed Asia Dividend Plus NR (37.9%)

Source: at 31 Jan 2021. © 2021 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

Cumulative performance % change	A2 (Net)	Benchmark	Calendar year returns %	A2	Benchmark
1 month	-0.2	0.4	2020	-1.5	-9.1
3 months	10.9	16.7	2019	20.9	16.9
YTD	-0.2	0.4	2018	-5.1	-1.0
1 year	-2.5	-9.2	2017	15.5	15.7
3 years	6.2	-0.8	2016	0.9	6.5
5 years	39.7	37.9			
Since inception (Inception date: 03 Oct 2005)	98.9	122.1			

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Past performance is not a guide to future performance. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.

See next page for breakdowns and risks.

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(continued)

Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
Wharf Real Estate Investment	7.0	Japan	40.7	Real Estate	96.3
New World Development	5.2	Hong Kong	20.9	Information Technology	2.0
Nomura Real Estate Master Fund	5.0	Singapore	15.5	Cash	1.7
Dexus	4.8	Australia	14.0		
Sino Land	4.8	China	6.4		
MCUBS MidCity Investment	4.1	South Korea	0.8		
Japan Hotel REIT Investment	4.1	Cash	1.7		
Fortune Real Estate Investment Trust	4.0				
Star Asia Investment	3.8				
Invesco Office J-Reit	3.7				
Total number of positions	30				

What are the risks specific to this fund?

- The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund.
- If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.
- 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 class of a different currency to the Fund (unless 'hedged'), 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.
- The Fund may incur a higher level of transaction costs as a result of investing in less actively traded or less developed markets compared to a fund that invests in more active/developed markets. These transaction costs are in addition to the Fund's Ongoing Charges.

General risks

- Past performance is not a guide to future performance.
- The value of an investment and the income from it 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/cn

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Important information

† 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%. The content is for information purposes only and should not be used or construed as investment, legal or tax advice, or as an offer to sell, a solicitation of an offer to buy, or a recommendation to buy, sell or hold any security, investment strategy or market sector. Nothing in this material shall be deemed to be a direct or indirect provision of investment management services specific to any client requirement. No forecasts can be guaranteed and there is no guarantee that the information supplied is complete or timely, nor are there any warranties with regard to the results obtained from its use. Janus Henderson is the source of data unless otherwise indicated, and has reasonable belief to rely on information and data sources from third parties. **Past performance is no guarantee of future results. Investing involves risk, including the possible loss of principal and fluctuation of value.**

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Portfolio holdings are subject to change without notice.

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KH0121(39T)1221.PRC.QDII