

# Asia-Pacific Property Income Fund A2 EUR

Janus Henderson  
INVESTORS

## Fund facts at 31 December 2020

### Structure

Luxembourg SICAV

### Fund launch date

03 October 2005

### Base currency

USD

### Fund size (USD)

40.35m

### Index

FTSE EPRA Nareit Developed Asia Dividend Plus Index

### Morningstar sector

Europe OE Property - Indirect Asia

### Fund managers

Tim Gibson  
Xin Yan Low

### Share class launch date

25 April 2006

### Minimum investment (EUR)

2,500

### NAV (EUR)

16.24

### Historic yield\*

3.20%

### Maximum initial charge

5.00%

### Annual management charge (AMC)

1.20% pa

### Ongoing charge AMC included

1.93%

### Performance fees†

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: LU0572942307  
Sedol: B3VT192  
Bloomberg: HENAPA2 LX  
Valor: 13928963  
WKN: A1JKTA

### Ratings

Morningstar - ★★★★★

### 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 (5 years or more).

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, which invest in property, in the Asia Pacific region. Securities will derive the main part of their revenue from owning, developing and managing real estate which in the view of the Investment Manager offer prospects for above average dividends or reflect such prospects.

The Fund is actively managed with reference to the FTSE EPRA Nareit Developed Asia Dividend Plus Index, which is broadly representative of the securities in which it may invest, as this forms the basis of the Fund's income target and the level above which performance fees may be charged (if applicable). The investment manager has discretion to choose investments for the Fund with weightings different to the index or not in the index, but at times the Fund may hold investments similar to the index.

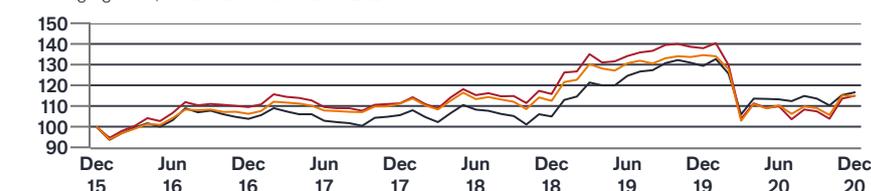
### Additional information

From 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, the Fund's investment objective, reference benchmark and performance target also changed. Past performance shown before 1 July 2020 was achieved under circumstances that no longer apply.

This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF). Note that any difference among portfolio securities currencies, share class currencies and your home currency will expose you to currency risk. To obtain our prospectus and any additional information please visit our website on: [www.janus Henderson.com](http://www.janus Henderson.com).

### Cumulative Performance in (EUR)

Percentage growth, 31 Dec 2015 to 31 Dec 2020.



Source: at 31 Dec 2020. © 2021 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

■ Janus Henderson Horizon Asia-Pacific Property Income Fund A2 EUR (Net) (16.8%)  
■ FTSE EPRA Nareit Developed Asia Dividend Plus NR (15.2%)  
■ Property - Indirect Asia - OE (15.1%)

Performance %	A2 (Net)	Index	Sector	Quartile ranking
1 month	1.1	1.2	-0.2	2nd
YTD	-9.9	-16.6	-14.6	1st
1 year	-9.9	-16.6	-14.6	1st
3 years (annualised)	3.4	1.1	1.1	1st
5 years (annualised)	3.2	2.9	2.8	2nd
10 years (annualised)	3.8	5.1	4.8	3rd
Since inception 25 Apr 2006 (annualised)	3.3	3.9	3.9	-

Source: at 31 Dec 2020. © 2021 Morningstar. All rights reserved, performance is with gross income reinvested. Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period.

Discrete year performance %	A2 (Net)	Index	Sector
31 Dec 2019 to 31 Dec 2020	-9.9	-16.6	-14.6
31 Dec 2018 to 31 Dec 2019	23.3	19.1	19.6
31 Dec 2017 to 31 Dec 2018	-0.6	4.0	1.2
31 Dec 2016 to 31 Dec 2017	1.7	1.7	4.7
31 Dec 2015 to 31 Dec 2016	4.0	9.7	6.5

Source: at 31 Dec 2020. © 2021 Morningstar. All rights reserved, performance is with gross income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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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.

# Asia-Pacific Property Income Fund A2 EUR

(continued)

Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
Wharf Real Estate Investment	8.1	Japan	38.5	Real Estate	96.6
New World Development	5.1	Hong Kong	24.7	Information Technology	2.0
Nomura Real Estate Master Fund	4.7	Singapore	14.5	Cash	1.4
Sino Land	4.4	Australia	13.7		
Dexus	4.2	China	6.6		
Stockland	4.2	South Korea	0.7		
Japan Hotel REIT Investment	4.2	Cash	1.4		
Fortune Real Estate Investment Trust	3.9				
Invesco Office J-Reit	3.7				
MCUBS MidCity Investment	3.7				
<b>Total number of positions</b>	<b>33</b>				

## 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](http://www.janushenderson.com)

## Important information

† Investors should refer to the prospectus for full details on performance fee where a performance fee is applicable. \* Yields are shown net except for bond funds which are shown gross. The Historical Yield reflects distributions declared over the past 12 months as a percentage of the midmarket share price, at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. Any investment application will be made solely on the basis of the information contained in the Fund's prospectus (including all relevant covering documents), which will contain investment restrictions. This communication has promotional purposes and is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. 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Some Sub-Funds of the Fund can be subject to increased volatility due to the composition of their respective portfolios. Tax assumptions and reliefs depend upon an investor's particular circumstances and may change if those circumstances or the law change. If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially. The Fund is a recognised collective investment scheme for the purpose of promotion into the United Kingdom. Potential investors in the United Kingdom are advised that all, or most, of the protections afforded by the United Kingdom regulatory system will not apply to an investment in the Fund and that compensation will not be available under the United Kingdom Financial Services Compensation Scheme. The Fund is a foreign collective investment scheme registered in the Netherlands with the Authority for the Financial Markets and in Spain with the CNMV with the number 353. A list of distributors is available at [www.cnmv.es](http://www.cnmv.es). Additional information for investors in Switzerland - Janus Henderson Horizon Fund is a collective investment scheme established under Luxembourg Law (SICAV). We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. The Janus Henderson Horizon Fund (the "Fund") is a Luxembourg SICAV incorporated on 30 May 1985, managed by Henderson Management S.A. A copy of the Fund's prospectus and key investor information document can be obtained from Henderson Global Investors Limited in its capacity as Investment Manager and Distributor. Issued by Janus Henderson Investors. 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