

Janus Henderson Global Real Estate Fund

For professional investors only | For promotional purposes

A high conviction, actively managed global property equities fund.

May be suitable for long-term investors looking for capital appreciation and portfolio diversification by investing in a liquid real estate fund.

Designed to:

Deliver attractive total returns over the long term: The fund seeks income and long-term capital appreciation by investing principally in global real estate investment trusts (REITs) and listed property companies.

Provide liquid access to global property: Compared to physical property investment REITs are more liquid and require less capital; they have the potential to deliver a steady, bond-like income stream.

Improve portfolio diversification: Property equities generally display low correlations to other assets such as equities and bonds and lower volatility than equities.¹

¹Source: European Public Real Estate Association.

Benefiting from:

Multi-local presence: Fund managers and analysts based in Europe, Asia and North America provide valuable local expertise in stock selection. Regional investment processes are tailored to each market.

Risk aware, active management: Janus Henderson adopts a highly active approach, emphasising qualitative considerations, in-depth company research and quantitative projections.

High conviction, all-cap portfolio: A 'best ideas' 50-60* stocks portfolio selected from a wider universe than many peers, seeking value in small and mid-cap stocks.

*Number of stocks historically held in the fund at 30 June 2018. Range is illustrative and may vary.

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Strengthening investor demand for property, combined with the attractive income return of property over bonds, should continue to support asset prices, even when bond yields begin to rise.”

Guy Barnard, Co-Head Global Property Equities

Opportunity set:

Global property equity fundamentals are improving. Few markets are oversupplied, and from a demand perspective, amid a lower growth environment there are pockets of growth across the globe, which are performing well. These factors help underpin sustainable and growing income streams over the medium term. The income return on property still appears relatively attractive.* The spread between property yields and that available from government bonds or cash deposit rates remains above historical averages, meaning there is a reasonable cushion before rising bond yields will affect property pricing.

Property companies have also used the low-yield environment to both extend the duration of their debt and diversify their funding sources, meaning they are less exposed to rising rates. The potential for companies to increase their dividend payouts is therefore rising.

*as at 30 June 2018.

Important information:

Please remember that 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. Changes in the rates of exchange between currencies may cause your investment/the income to go down or up.

Key characteristics

Fund aim	A global equity fund seeking to provide total returns – both capital appreciation and current income – by investing in a variety of listed real estate securities.*	
Fund manager	Guy Barnard**	
Launch date	29 September 2003	
Benchmark	FTSE EPRA/NAREIT Global Index	
Structure	Irish Investment Company	
Base currency	USD	
ISIN codes	A\$ Acc	IE0033534557
	A\$ Inc	IE0033534441
	£ Inc	IE0033534888
	US\$ Acc	IE00BD8GP721
	US\$ Inc	IE00BD861N04

*Please see prospectus for full fund objectives.

** Guy Barnard took over management of the fund on 5 June 2017.

Janus Henderson for property equities

- Investing in property equities since 1997.
- Managing US\$1.7 bn across a suite of global property equity portfolios.
- Multi-local presence with property specialist teams based in Europe, Asia and North America.
- Bottom-up investment approach leveraging in-depth local market knowledge and on-site company visits.
- Experienced investment team dedicated to property equities.

Source: Janus Henderson Investors, as at 31 March 2018.

Fund manager



Guy Barnard,
CFA
Co-Head of
Global Property
Equities | Fund
Manager

Guy Barnard is Co-Head of Global Property Equities at Janus Henderson Investors, a position he has held since 2014. He is also a fund manager. Guy joined Henderson in 2006 as an analyst and subsequently became a fund manager in 2008 and Deputy Head of Global Property Equities in 2012. Before Henderson, he worked for UBS in financial control.

Guy holds a first class BSc (Hons) degree in mathematics and management from Loughborough University. He holds the Chartered Financial Analyst designation and has 14 years of financial industry experience.

Contact us

General enquiries: **+44 (0)207 818 4411**
Email: sales.support@janushenderson.com
Website: janushenderson.com

Janus Henderson
—KNOWLEDGE. SHARED—

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