

Global Property Equities Fund I2 USD

Fund facts at 30 September 2021

Structure

Luxembourg SICAV

Fund launch date

03 January 2005

Base currency

USD

Fund size (USD)

1.76bn

Index

FTSE EPRA Nareit Developed Index

Morningstar sector

Europe OE Property - Indirect Global

Fund managers

Guy Barnard, CFA

Tim Gibson

Greg Kuhl, CFA

Share class launch date

03 January 2005

Minimum investment (USD)

1,000,000

NAV (USD)

34.49

Historic yield*

2.00%

Maximum initial charge

5.00%

Annual management charge (AMC)

1.00% pa

Ongoing charge AMC included

1.00%

Performance fees†

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

Codes

ISIN: LU0209137628

Sedol: B05L8G9

Bloomberg: HHGPEI2 LX

Valor: 2032536

WKN: A0DPM5

Ratings

Morningstar - ★★★★★

Objective and investment policy

The Fund aims to provide capital growth over the long term.

Performance target: To outperform the FTSE EPRA Nareit Developed Index by at least 2% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least 80% 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 any country. Securities will derive the main part of their revenue from owning, developing and managing real estate.

The Fund is actively managed with reference to the FTSE EPRA Nareit Developed Index, which is broadly representative of the securities in which it may invest, as this forms the basis of the Fund's performance 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

This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

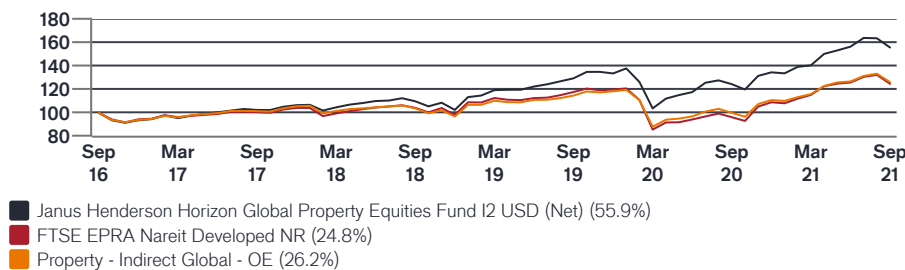
Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk.

To obtain our prospectus and any additional information please visit our website on: www.janushenderson.com.

The ongoing charges includes fees payable to Distributors. Where the ongoing charges exceed the target outperformance relative to the benchmark the return is likely to be below the benchmark return, even when the Fund's outperformance target (before the deduction of charges) has been achieved.

Cumulative Performance in (USD)

Percentage growth, 30 Sep 2016 to 30 Sep 2021.



Source: at 30 Sep 2021. © 2021 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

Performance %	I2 (Net)	Index	Sector	Quartile ranking	I2 (Gross)	Target (Gross)
1 month	-4.8	-5.8	-5.4	2nd	-	-
YTD	15.8	14.5	13.8	2nd	-	-
1 year	25.2	29.6	26.2	3rd	-	-
3 years (annualised)	12.4	6.2	6.7	1st	-	-
5 years (annualised)	9.3	4.5	4.8	1st	10.8	6.6
10 years (annualised)	10.5	8.3	7.3	1st	11.8	10.5
Since inception 03 Jan 2005 (annualised)	7.7	5.9	4.6	-	8.9	8.0

Source: at 30 Sep 2021. © 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 %	I2 (Net)	Index	Sector	I2 (Gross)	Target (Gross)
30 Sep 2020 to 30 Sep 2021	25.2	29.6	26.2	27.9	32.2
30 Sep 2019 to 30 Sep 2020	-3.9	-18.3	-12.9	-2.8	-16.6
30 Sep 2018 to 30 Sep 2019	17.9	13.0	10.6	19.5	15.3
30 Sep 2017 to 30 Sep 2018	7.2	3.7	2.4	8.5	5.7
30 Sep 2016 to 30 Sep 2017	2.4	0.6	1.4	3.5	2.6

Source: at 30 Sep 2021. © 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.

Global Property Equities Fund

I2 USD

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Top 10 holdings	(%)	Top 10 countries	(%)	Top 10 sectors	(%)
Prologis	6.7	United States	58.7	Real Estate Holding & Development	18.1
Sun Communities	4.2	Japan	10.0	Industrial REITs	17.8
Alexandria Real Estate Equities	4.0	Hong Kong	5.8	Residential REITs	16.2
Duke Realty	3.2	United Kingdom	5.1	Retail REITs	8.5
UDR	3.1	Germany	4.8	Diversified REITs	8.0
Spirit Realty Capital	3.0	Australia	3.2	Office REITs	7.5
Equity LifeStyle Properties	3.0	Singapore	2.9	Hotel & Lodging REITs	5.2
Essex Property Trust	2.9	Spain	1.8	Health Care REITs	3.9
Hilton Worldwide	2.8	Belgium	1.6	Infrastructure REITs	3.0
Mitsui Fudosan	2.5	Sweden	1.5	Hotels & Motels	2.8
Total number of positions	64	Cash	2.5		

What are the risks specific to this fund?

- The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.
- Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.
- 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.
- Some or all of the Annual Management Charge and other costs of the Fund may be taken from capital, which may erode capital or reduce potential for capital growth.

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

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INVESTORS

Important information

The investments underlying this financial product (referred to as the Fund) do not take into account the EU criteria for environmentally sustainable economic activities. While the analysis of ESG factors is an integral component across the Investment Manager's investment capabilities, the Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right nor does it precisely attribute the impact of ESG factors on returns for the Fund. The Investment Manager does not consider the adverse impacts of investment decisions on sustainability factors as set out under SFDR with respect to the Fund because it is not classified under either Article 9 or Article 8 of Regulation (EU) 2019/2088. All ongoing charges stated are as per latest published report and accounts. † 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%.

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