

# GLOBAL REAL ESTATE EQUITY INCOME FUND

## Investing in a world of opportunities

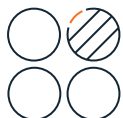
A global equity fund that seeks consistent outperformance by investing in REITs and real estate-related businesses. The fund uses an active total return approach that focuses on income with longer-term capital growth potential to create a high conviction yet well-diversified portfolio.

### Why invest in the fund



#### High-conviction approach

All-cap portfolio investing in REITs and real estate-related securities, with a sector leading active share.



#### Active management

Differentiated approach to fundamental research and portfolio construction, focused on opportunities across the asset class including alternatives and non-benchmark sectors.



#### Income and competitive returns

Global team of real estate experts leveraging local insights and industry relationships, seeking balance between income and competitive total returns.

## Disciplined and consistent investment process

1

EXPANDED INVESTMENT UNIVERSE (500+ Stocks)

2

### DIFFERENTIATED APPROACH TO FUNDAMENTAL RESEARCH

Valuation  
framework



Quality  
scorecard



Quality adjusted  
valuation



Expected total  
return (ETR)



Dividend screen

3

### PORTFOLIO CONSTRUCTION

Top 100 Stocks ranked by Expected Total Return (ETR)

Intensive  
analysis

Risk  
controls\*

4

### HIGH-CONVICTION PORTFOLIO

50 – 70 Stocks

\*Risk Controls reference limits on exposure.

Note: There is no assurance that the investment process will consistently lead to successful investing. Any risk management process discussed includes an effort to monitor and manage risk which should not be confused with and does not imply low risk or the ability to control certain risk factors.

## Portfolio management



**Guy Barnard, CFA**

- Portfolio Manager since 2008
- Industry since 2003



**Tim Gibson**

- Portfolio Manager since 2014
- Industry since 2001



**Greg Kuhl, CFA**

- Portfolio Manager since 2015
- Industry since 2005

## Fund facts

<b>Structure</b>	Irish Investment Company (IIC)
<b>Inception date</b>	29 September 2003
<b>AUM</b>	\$224.33m as at 30 June 2021
<b>Benchmark</b>	FTSE EPRA Nareit Global REITs Index
<b>Performance target</b>	To achieve a dividend yield exceeding that of the FTSE EPRA Nareit Global REIT Index, before the deduction of charges, on an annual basis
<b>Sector</b>	Morningstar Property – Indirect Global
<b>Expected tracking error range</b>	Typically 2 – 4%
<b>Holdings range</b>	50-70
<b>Expected annual turnover</b>	50% - 100%
<b>Position size</b>	Max 10% position size, 5% max active weight
<b>Market cap range</b>	All-cap
<b>Base currency</b>	USD

Ranges are reflective of the portfolio managers investment process and style at time of publication. They may not be hard limits and are subject to change without notice. For a list of available share classes, please contact your local sales representative.

## Role in a diversified portfolio

**Portfolio position**



**Diversifying equity**  
Property exposure

**Portfolio implementation**

- Diversification from traditional equity strategies

**What this aims to offer investors**

- Current income and capital appreciation
- Experienced team

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**Janus Henderson**  
INVESTORS

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