

PERFORMANCE INFORMATION FOR THE PAST 10 YEARS (CALENDAR YEAR)

過往十年業績表現資料(年度回報)

Key investment risks to be considered before investing

- Janus Henderson Horizon Fund, as an umbrella fund, has within it different sub-funds investing primarily in equities or debt securities, each with different risk profiles.
- Investments involve varying degree of investment risks (e.g. liquidity, market, economic, political, regulatory, taxation, financial, interest rate, hedging and currency risks). In extreme market conditions, you may lose your entire investment.
- Investments in financial derivatives instruments ("FDIs") (such as futures, swaps, options, forward rate notes, and forward foreign exchange contracts) involve specific risks (e.g. counterparty, liquidity, leverage, volatility, valuation and short position risk). Some sub-funds may use FDIs to achieve the investment objective or extensively/ primarily for investment purposes. Such investments are subject to higher level of risk and may result in substantial loss. Other sub-funds may use FDIs for hedging and/or efficient portfolio management purposes.
- Some sub-funds may invest in a single market (e.g. China) /region (e.g. Asia) /industry sector (e.g. technology, property) and may subject them to higher concentration risk.
- Some sub-funds may invest in China securities i.e. China A-Shares and China A-Shares access products, and may be exposed to currency, political, taxation and market risks.
- Some sub-funds may invest in Eurozone (in particular Portugal, Italy, Ireland, Greece and Spain) securities and may suffer from Eurozone sovereign debt crisis risk.
- Some sub-funds may invest in emerging markets which may involve increased risks. These investments may be less liquid and more volatile.
- Some sub-funds may invest in bonds and other debt securities. They may be exposed to fluctuations in debt securities markets and are subject to default/credit risk of the bond issuers, interest rate, credit rating, downgrading, valuation and liquidity risks.
- In respect of distribution shares classes of some sub-funds, the directors may at its discretion pay dividend (i) out of gross investment income and net realized/unrealized capital gains while charging all or part of the fees and expenses to the capital, resulting in an increase in distributable income for the payment of dividends and therefore, the sub-fund may effectively pay dividend out of capital, and (ii) additionally, for certain share class of a sub-fund, out of original capital invested. This amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment, and may result in an immediate reduction of the sub-fund's net asset value per share.
- The investment decision is yours. If you are in any doubt about the contents of this document, you should seek independent professional financial advice.
- Investors should not only base on this document alone to make investment decisions and should read the offering documents including the risk factors for further details.

在投資本基金前應考慮的主要投資風險：

- 駿利亨德森遠見基金作為一個傘子基金，包含不同子基金，主要投資於股票或債務證券，而各項投資均具不同風險範圍。
- 投資涉及不同程度的投資風險（例如流動性、市場、經濟、政治、監管、稅務、金融、利率、對沖及貨幣等風險）。在極端的市場環境下，閣下可能損失全數的投資本金。
- 投資於金融衍生工具（「衍生工具」）（如期貨、掉期、期權、遠期匯率票據、遠期外匯合約）涉及特定投資風險（例如對手方、流動性、高槓桿、波動性、估值及短倉風險）。一些子基金可使用衍生工具以達致投資目標或作廣泛/主要投資用途。此等投資須承受較高風險，並可能導致重大損失。其他子基金可使用衍生工具作對沖及/或有效管理投資組合的目的。
- 一些子基金可能投資於單一市場（如中國）/地區（如亞洲）/行業領域（如科技、地產），可能承受較高的集中風險。
- 一些子基金可能投資於中國證券（即中國A股及中國A股連接產品），並可能承受貨幣、政治、稅務及市場風險。
- 一些子基金可能投資於歐元區（尤其是葡萄牙、意大利、愛爾蘭、希臘及西班牙）的證券，或會蒙受歐洲主權債務危機的風險。
- 一些子基金可投資於新興市場，或會涉及更高風險。此等投資可能具較低流通性和較高波動性。
- 一些子基金可投資於債券或其他債務證券。他們可能承受債務證券市場的波動，並受到債券發行人違約/信用風險的影響，及承受利率、信用評級、評級下調、估值及流動性風險。
- 就一些子基金的分派股份類別而言，董事可酌情的從(i)總投資收入、已變現及未變現資本收益淨額中支付股息，同時從資本收取所有或部分費用及支出，致使供支付股息的可供分派收入增加。因此子基金可實際地從資本中支付股息;(ii)此外，一子基的某些股份類別也可從原始投資資本中支付股息。這相當於退回或提取投資者部份的原有投資額或從該原有投資額應佔的任何資本收益支付，並可能會導致子基金每股資產淨值即時減少。
- 投資決定乃屬於閣下所有。如閣下對本文件的內容有任何疑問，應尋求獨立專業財務意見。
- 投資者不應只根據此文件而作出投資決定，並應細閱有關基金銷售文件，了解風險因素資料。

Name of Funds 基金名稱	Currency Denomination 計值貨幣	Share Class 股份類別	ISIN ISIN 代碼	Launch Date 成立日期	2009 (%)	2010 (%)	2011 (%)	2012 (%)	2013 (%)	2014 (%)	2015 (%)	2016 (%)	2017 (%)	2018 (%)					
Janus Henderson Horizon Fund - Asian Growth Fund ¹ 駿利亨德森遠見基金 – 亞洲增長基金 ¹	EUR 歐元	A2EUR A2歐元	LU0622223799	1/7/2011				21.8	3.9	17.9	2.1	6.4	22.7	-11.2					
	USD 美元	A2USD A2美元	LU0011890851	31/7/1985	79.9	15.2	-22.6	24.2	8.6	4.1	-8.5	3.2	39.2	-15.2					
Benchmark: MSCI AC Asia Pacific Ex Japan Index ² 基準：摩根士丹利AC亞太（日本除外）指數 ²					USD 美元			74.9	19.9	-17.1	22.7	3.3	5.1	-9.0	5.4	38.2	-13.9		
Janus Henderson Horizon Fund - Asian Dividend Income Fund ³ 駿利亨德森遠見基金 – 亞洲股票收益基金 ³	EUR 歐元	A2EUR A2歐元	LU0572939261	3/3/2008	50.1	21.7	-10.4	22.4	0.2	15.7	0.5	4.6	13.1	-7.6					
	SGD 新加坡元	A2SGD A2新加坡元	LU0572939691	30/5/2007	50.1	3.5	-12.2	17.2	7.9	6.8	-3.6	3.8	18.8	-10.1					
	USD 美元	A2USD A2美元	LU0264606111	26/10/2006	54.6	13.1	-13.4	24.7	4.4	2.2	-9.9	1.5	28.5	-11.7					
	EUR 歐元	A3EUR A3歐元	LU0572940194	3/3/2008	48.3	21.6	-10.5	23.7	0.0	15.7	0.6	4.7	13.2	-7.6					
	SGD 新加坡元	A3SGD A3新加坡元	LU0572940350	30/5/2007	50.2	3.4	-12.2	17.6	10.0	6.8	-4.3	3.7	18.7	-10.0					
	USD 美元	A3USD A3美元	LU0264605907	23/10/2006	54.7	13.1	-13.5	25.4	4.5	2.1	-9.9	1.6	28.4	-11.8					
	USD 美元	A4USD A4美元	LU1807432866	2/7/2018															
Janus Henderson Horizon Fund - Asia-Pacific Property Equities Fund 駿利亨德森遠見基金 – 亞太地產股票基金	SGD 新加坡元	A3HSGD A3對沖新加坡元	LU1087936198	n/a															
	AUD 澳元	A3HAUD A3對沖澳元	LU1142383097	n/a															
Benchmark: MSCI AC Asia Pacific Ex Japan High Dividend Yield Index ⁴ 基準：摩根士丹利AC亞太（日本除外）高息股指數 ⁴					USD 美元			73.7	18.4	-15.4	22.6	3.7	3.1	-9.2	6.8	37.0	-11.0		
Janus Henderson Horizon Fund - Asia-Pacific Property Equities Fund 駿利亨德森遠見基金 – 亞太地產股票基金	EUR 歐元	A2EUR A2歐元	LU0572942307	25/4/2006	47.4	32.1	-24.2	40.0	1.1	9.5	6.3	4.0	1.7	-0.6					
	USD 美元	A2USD A2美元	LU0229494975	3/10/2005	51.6	22.9	-26.8	42.9	5.6	-3.4	-4.8	0.9	15.5	-5.1					
	USD 美元	A3USD A3美元	LU0229494629	3/10/2005	51.7	22.9	-26.8	42.8	5.6	-3.4	-4.8	0.9	15.5	-5.1					
Benchmark: FTSE EPRA Nareit Pure Asia total return net dividend Index (Capital constrained) 基準：富時EPRA Nareit 純粹亞洲總回報淨紅利指數(限定資本)					USD 美元			45.3	16.6	-20.0	46.8	6.5	-0.3	-7.5	6.5	15.7	-1.0		
Janus Henderson Horizon Fund - China Fund ⁵ 駿利亨德森遠見基金 – 中國躍升基金 ⁵	USD 美元	A1USD A1美元	LU0327786827	25/1/2008	125.2	1.0	-31.9	26.0	16.0	8.5	0.3	0.5	52.0	-24.9					
	EUR 歐元	A2EUR A2歐元	LU0572944774	25/1/2008	118.6	8.6	-29.6	23.7	11.0	22.9	11.8	3.6	33.9	-21.4					
	SGD 新加坡元	A2SGD A2新加坡元	LU0572944931	25/1/2008	118.6	-7.6	-31.1	18.4	19.9	13.5	7.2	2.7	40.5	-23.5					
	USD 美元	A2USD A2美元	LU0327786744	25/1/2008	125.2	1.0	-32.0	26.0	15.9	8.5	0.3	0.4	52.0	-24.9					
Benchmark: MSCI China Index ⁶ 基準：摩根士丹利中國指數 ⁶					USD 美元			67.1	13.6	-18.4	23.8	3.6	8.0	-7.8	0.9	54.1	-18.9		
Janus Henderson Horizon Fund - Euro Corporate Bond Fund 駿利亨德森遠見基金 – 歐元企業債券基金	EUR 歐元	A2EUR A2歐元	LU0451950314	18/12/2009		11.3	3.5	17.4	2.8	7.6	-1.7	4.2	2.8	-1.5					
	USD 美元	A2HUSD A2對沖美元	LU0756068184	4/4/2013						7.7	-1.4	5.5	4.6	1.0					
	EUR 歐元	A3EUR A3歐元	LU0451950405	18/12/2009		11.3	3.5	17.3	2.8	7.6	-1.7	4.2	2.8	-1.5					
	GBP 英鎊	A3HGBP A3對沖英鎊	LU0593293326	1/7/2011				17.7	3.1	8.0	-0.2	5.1	3.5	-0.5					
Benchmark: iBoxx Euro Corporates Index 基準：iBoxx歐元區公司指數					EUR 歐元								4.7	2.4	-1.3				
Janus Henderson Horizon Fund - Euroland Fund ⁷ 駿利亨德森遠見基金 – 歐元領域基金 ⁷	EUR 歐元	A1EUR A1歐元	LU1316542601	25/11/2015								3.7	10.0	-17.3					
	EUR 歐元	A2EUR A2歐元	LU0011889846	2/7/1984	30.7	0.0	-7.6	25.4	36.0	4.8	16.6	3.6	10.1	-17.3					
	USD 美元	A2HUSD A2對沖美元	LU1039938227	24/4/2014							15.7	4.8	11.8	-15.0					
Benchmark: MSCI EMU Net Return EUR 基準：摩根士丹利EMU 歐元淨報酬指數					EUR 歐元			30.7	9.7	-13.4	19.3	23.4	4.3	9.8	4.4	12.5	-12.7		
Janus Henderson Horizon Fund - European Growth Fund 駿利亨德森遠見基金 – 歐洲增長基金	EUR 歐元	A2EUR A2歐元	LU0503932328	3/2/2011				20.1	20.2	9.7	17.2	0.9	16.0	-16.0					
Benchmark: FTSE World Europe ex UK Total Return Index 基準：富時世界歐洲（英國除外）總回報指數					EUR 歐元								21.3	22.0	7.4	10.9	3.3	13.0	-10.5
Janus Henderson Horizon Fund - Global Equity Income Fund 駿利亨德森遠見基金 – 全球股票收益基金	USD 美元	A2USD A2美元	LU1059380805	6/5/2014							-1.2	0.7	19.5	-13.2					
	USD 美元	A3USD A3美元	LU1059380557	30/6/2014							-1.2	0.7	19.5	-13.3					
Benchmark: MSCI World Index 基準：摩根士丹利世界指數					USD 美元							-0.4	7.5	22.4	-8.7				

Name of Funds 基金名稱	Currency Denomination 計值貨幣	Share Class 股份類別	ISIN ISIN 代碼	Launch Date 成立日期	2009 (%)	2010 (%)	2011 (%)	2012 (%)	2013 (%)	2014 (%)	2015 (%)	2016 (%)	2017 (%)	2018 (%)
Janus Henderson Horizon Fund - Global Property Equities Fund 駿利亨德森遠見基金 – 環球地產股票基金	EUR 歐元	A2EUR A2歐元	LU0264738294	3/1/2006	42.0	29.1	-7.3	24.7	-2.6	26.6	11.3	5.2	-0.7	0.3
	GBP 英鎊	A2GBP A2英鎊	LU0264739185	18/1/2007	31.9	25.0	-9.9	21.5	-0.3	18.5	5.1	21.9	3.4	1.0
	USD 美元	A2USD A2美元	LU0209137388	3/1/2005	46.0	20.3	-10.1	27.0	1.6	11.4	-0.1	2.0	12.8	-4.4
	USD 美元	A3USD A3美元	LU0209137206	3/1/2005	46.0	20.3	-10.1	27.0	1.6	11.4	0.0	2.0	12.8	-4.4
Benchmark: FTSE EPRA Nareit Developed Index 基準：富時EPRA Nareit發達市場指數	USD 美元				38.3	20.4	-6.1	27.7	3.7	15.0	-0.8	4.1	10.4	-5.6
Janus Henderson Horizon Fund - Global Technology Fund 駿利亨德森遠見基金 – 環球科技基金	USD 美元	A1USD A1美元	LU0209158467	3/1/2005	60.7	13.3	-3.7	13.4	25.6	10.6	4.1	6.1	43.8	-6.9
	EUR 歐元	A2EUR A2歐元	LU0572952280	19/10/2007	55.8	21.5	-0.6	11.3	20.5	25.6	15.9	9.5	26.5	-2.4
	GBP 英鎊	A2GBP A2英鎊	LU0572952017	3/1/2006	44.9	17.7	-3.5	8.5	23.3	17.5	9.4	26.9	31.7	-1.7
	SGD 新加坡元	A2HSGD A2對沖新加坡元	LU0642271901	17/5/2013						10.6	4.5	6.0	43.1	-7.9
	USD 美元	A2USD A2美元	LU0070992663	15/10/1996	60.3	13.3	-3.7	13.4	25.6	10.6	4.0	6.2	43.8	-6.9
Benchmark: MSCI AC World Information Technology Index 基準：摩根士丹利AC世界資訊技術指數	USD 美元				58.7	11.7	-4.1	15.8	27.1	15.7	3.5	12.2	41.8	-5.2
Janus Henderson Horizon Fund – Japan Opportunities Fund ⁸ 駿利亨德森遠見基金 – 日本機會基金 ⁸	USD 美元	A2USD A2美元	LU0011889929	31/7/1985	0.4	17.1	-9.6	2.6	30.1	-5.4	13.2	8.9	19.9	-17.2
Benchmark: Tokyo SE First Section Index (TOPIX) ⁹ 基準：東京證券交易所第一市場指數 (TOPIX) ⁹	USD 美元				6.4	15.6	-14.2	8.4	27.3	-3.7	11.3	3.1	26.1	-14.0
Janus Henderson Horizon Fund - Japanese Smaller Companies Fund 駿利亨德森遠見基金 – 日本小型公司基金	JPY 日元	A2 JPY A2日元	LU0572961604	30/9/2009		10.7	-11.2	25.9	58.5	18.3	18.1	14.3	21.2	-26.1
	USD 美元	A2USD A2美元	LU0011890265	30/8/1985	17.5	25.7	-6.6	12.9	30.3	4.0	17.0	17.8	25.6	-24.4
	USD 美元	A2HUSD A2對沖美元	LU0976556935	13/3/2015								13.9	22.0	-24.5
Benchmark: Russell/Nomura Small Cap Index ¹⁰ 基準：羅素 / 野村日本小型股指數 ¹⁰	JPY 日元					9.1	-2.2	19.9	46.8	25.3	10.6	4.5	30.7	-20.3
Janus Henderson Horizon Fund - Pan European Alpha Fund ¹¹ 駿利亨德森遠見基金 – 泛歐策略基金 ¹¹	EUR 歐元	A1EUR A1歐元	LU0264597450	1/12/2006	34.7	5.5	2.6	4.9	20.4	6.3	2.1	-2.7	3.7	-6.2
	EUR 歐元	A2EUR A2歐元	LU0264597617	1/12/2006	34.8	5.5	1.3	4.6	20.3	6.4	2.1	-2.7	3.7	-6.2
	SGD 新加坡元	A2HSGD A2對沖新加坡元	LU0506197887	21/5/2014							2.4	-1.2	4.7	-4.3
	USD 美元	A2HUSD A2對沖美元	LU0506197614	4/4/2012					20.7	6.4	2.3	-1.5	5.3	-3.7
	SGD 新加坡元	S2HSGD S2對沖新加坡元	LU0606744349	28/10/2011				5.0	19.6	5.9	2.7	-1.5	4.7	-4.6
Benchmark: Euro Base Rate (Euro Main Refinancing Rate) ¹² 基準：歐元基本利率(歐元主要再融資利率) ¹²	EUR 歐元				9.4	6.4	-2.9	9.1	10.0	1.8	0.1	0.0	0.0	0.0
Janus Henderson Horizon Fund - Pan European Equity Fund 駿利亨德森遠見基金 – 泛歐股票基金	EUR 歐元	A1EUR A1歐元	LU0209157733	3/1/2005	24.8	13.3	-7.7	19.5	25.3	6.5	15.3	-3.8	7.9	-15.7
	EUR 歐元	A2EUR A2歐元	LU0138821268	30/11/2001	24.8	13.3	-7.7	19.4	25.2	6.4	15.3	-3.8	7.8	-15.7
	USD 美元	A2HUSD A2對沖美元	LU0974284688	14/10/2013						6.1	14.4	-3.0	9.6	-13.4
	USD 美元	A2USD A2美元	LU0705775699	12/12/2011				21.9	30.9	-6.0	3.3	-6.7	22.5	-19.5
Benchmark: FTSE World Europe Index 基準：富時世界歐洲指數	EUR 歐元				33.2	11.7	-8.5	18.8	20.0	7.5	8.8	3.2	11.4	-10.4
Janus Henderson Horizon Fund - Pan European Property Equities Fund 駿利亨德森遠見基金 – 泛歐地產股票基金	EUR 歐元	A2EUR A2歐元	LU0088927925	1/7/1998	35.1	11.7	-9.7	28.6	15.7	30.1	22.1	-7.9	19.8	-5.6
	EUR 歐元	A3EUR A3歐元	LU0209156925	3/1/2005	35.1	11.4	-9.7	28.7	15.7	30.1	22.0	-7.9	19.8	-5.6
	USD 美元	A2HUSD A2對沖美元	LU1059379971	13/6/2014							20.6	-6.7	20.9	-3.5
Benchmark: FTSE EPRA Nareit Developed Europe Capped Index Net TRI ¹³ 基準：富時 EPRA Nareit 發達歐洲上限指數淨總回報指數 ¹³	EUR 歐元				35.9	16.3	-10.4	27.1	10.8	25.4	18.1	-5.3	12.5	-8.4
Janus Henderson Horizon Fund - Pan European Smaller Companies Fund 駿利亨德森遠見基金 – 泛歐小型公司基金	EUR 歐元	A1EUR A1歐元	LU1611731263	6/6/2017										-23.2
	EUR 歐元	A2EUR A2歐元	LU0046217351	2/8/1993	99.5	39.0	-22.3	26.3	37.8	-0.2	22.9	5.7	25.5	-23.2
	USD 美元	A2HUSD A2對沖美元	LU1169991020	16/4/2015								6.4	27.4	-21.1
Benchmark: Euromoney Smaller Companies Pan European Index 基準：歐洲貨幣小型公司泛歐指數	EUR 歐元				58.6	25.7	-18.4	24.0	32.2	5.1	21.7	2.4	17.2	-14.5

Past performance information is not indicative of future performance. Investors may not get back the full amount invested. The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested. The above figures show by how much the share class increased or decreased in value during the calendar year being shown. Performance data has been calculated in denominated currency of each share class including ongoing charges and excluding subscription fee and redemption fee you might have to pay. Where no past performance is shown there was insufficient data available in that year to provide performance. For the avoidance of doubt, the above mentioned benchmark are solely used for performance fee calculation purposes, and should therefore not be considered as indicative of a specific investment style.

過往業績表現並非未來業績表現的指示。投資者未必能取回全數投資金額。業績表現以曆年末的資產淨值對資產淨值作為計算基礎，股息會滾存再作投資。此等數字顯示股份類別價值在所示曆年內的升跌幅度。業績表現數據以股份類別的計值貨幣計算，當中包括經常性開支，但不包括閣下可能需支付的認購費及贖回費。如年內沒有顯示過往業績表現，即代表當年沒有足夠數據作提供業績表現之用。為免生疑問，上述基準僅作計算業績表現費之用，故不應被視為特定投資風格的指示。

Note:

1. The performance of the year 2009 was achieved under circumstances that no longer apply, the investment objective and the name of the Sub-Fund were changed since 1 December 2009.
2. Benchmark of the Sub-Fund: Prior to 1 December 2009: MSCI AC Pacific ex Japan Index 1 December 2009 to 1 May 2017: MSCI AC Asia ex Japan Index. The benchmark was changed to MSCI AC Asia ex Japan Index with effect from 1 December 2009 because the Directors considered that the new benchmark would be a more appropriate benchmark for the Sub-Fund in connection with the change in the name and investment objective of the Sub-Fund with effect from 1 December 2009. From 2 May 2017: MSCI AC Asia Pacific ex Japan Index. The benchmark was changed with effect from 2 May 2017 because the Directors considered that the new benchmark would be a more appropriate benchmark for the Sub-Fund to better reflect the investment objective of the Sub-Fund.
3. The performance of the years 2009-2014 was achieved under circumstances that no longer apply, the investment policy was changed since 8 October 2014.
4. The benchmark of the Sub-Fund is MSCI AC Asia Pacific Ex Japan High Dividend Yield Index (as from 3 September 2018). Prior to 3 September 2018, the benchmark was MSCI AC Asia Pacific Ex Japan Index. The benchmark was changed to MSCI AC Asia Pacific Ex Japan High Dividend Yield Index to more appropriately reflect the Sub-Fund's objective.
5. The performance of the years 2009-2017 was achieved under circumstances that no longer apply, the investment policy of the Sub-Fund was changed since 3 September 2018.
6. The benchmark is MSCI China Index (as from 2 July 2012). Prior to 2 July 2012, the benchmark was MSCI Golden Dragon Index. The benchmark was changed to MSCI China Index with effect from 2 July 2012 to more appropriately reflect the level of risk the Sub-Fund is looking to achieve.
7. The performance of the years 2009-2011 was achieved under circumstances that no longer apply, the investment objective and the name of the Sub-Fund were changed since 8 November 2011.
8. The performance of the years 2009-2015 was achieved under circumstances that no longer apply, the investment policy and the name of the Sub-Fund were changed since 1 April 2015. The performance of the years 2009-2018 was achieved under circumstances that no longer apply as the Sub-Investment Manager of the Sub-Fund was changed since 29 March 2019.
9. The benchmark of the Sub-Fund is Tokyo SE First Section Index (TOPIX) (as from 1 April 2015). Prior to 1 April 2015, the benchmark was MSCI Japan Index. The benchmark was changed to Tokyo SE First Section Index (TOPIX) to more closely reflect the Sub-Fund's targeted investments with effect from 1 April 2015.
10. The benchmark of the Sub-Fund is Russell/Nomura Small Cap Index (as from 1 November 2015). Prior to 1 November 2015, the benchmark was Tokyo SE Second Section Index. The benchmark was changed to Russell/Nomura Small Cap Index to reflect more closely the Sub-Fund's targeted investments and to enable investors to better compare the performance of the Sub-Fund with other Japanese smaller companies funds.
11. The performance of the year 2009 was achieved under circumstances that no longer apply the investment objective and the name of the Sub-Fund were changed since 1 April 2009.
12. The benchmark of the Sub-Fund is Euro Base Rate (Euro Main Refinancing Rate) (as from 8 October 2014). Prior to 8 October 2014, the benchmark was 50% MSCI Europe (inc UK) Total Return Net Dividends Index and 50% ECB benchmark rate. The benchmark was changed to Euro Base Rate (Euro Main Refinancing Rate) to better align with how the Sub-Fund is being managed with effect from 8 October 2014. Between the inception of the Sub-Fund and 31 March 2009, the benchmark of the Sub-Fund was MSCI Europe Index (net); this was changed to 50% MSCI Europe (inc UK) Total Return Net Dividends Index and 50% ECB benchmark rate with effect from 1 April 2009 because the Directors considered 50% MSCI Europe (inc UK) Total Return Net Dividends Index and 50% ECB benchmark rate would then be a more appropriate benchmark for the Sub-Fund.
13. The benchmark of the Sub-Fund is FTSE EPRA Nareit Developed Europe Capped Index Net TRI (as from 1 July 2009). Prior to 1 July 2009, the benchmark was FTSE EPRA/NAREIT Developed Europe (UK Restricted). The benchmark was changed to FTSE EPRA Nareit Developed Europe Capped Index Net TRI with effect from 1 July 2009 as the Directors considered that the new benchmark is a more appropriate benchmark for the Sub-Fund.

註:

1. 2009年的業績表現乃在不再適用的情況下達致，而子基金的投資目標及名稱自2009年12月1日起已經更改。
2. 2009年12月1日之前：摩根士丹利AC亞太地區（日本除外）指數。2009年12月1日至2017年5月1日：摩根士丹利AC亞洲（日本除外）指數。基準值由2009年12月1日起更改為摩根士丹利AC亞洲（日本除外）指數是因為董事認為就子基金的名稱及投資目標由2009年12月1日起更改而言，新基準值會是更適合子基金的基準值。從2017年5月2日起：摩根士丹利AC亞太地區（日本除外）指數。基準值由2017年5月2日起更改，乃由於董事認為為更好地反映子基金的投資目標，新基準值會是更適合子基金的基準值。
3. 2009年至2014年的業績表現乃在不再適用的情況下達致，而投資政策自2014年10月8日起已經更改。
4. 子基金的相關基準值是摩根士丹利AC亞太地區（日本除外）高息股指數（由2018年9月3日起）。於2018年9月3日前，基準值是摩根士丹利AC亞太地區（日本除外）指數。基準值更改為摩根士丹利AC亞太地區（日本除外）高息股指數以更適當地反映子基金的目標。
5. 2009年至2017年的業績表現乃在不再適用的情況下達致，而子基金的投資政策自2018年9月3日起已經更改。
6. 基準值是摩根士丹利中國指數（由2012年7月2日起）。於2012年7月2日前，基準值是摩根士丹利金龍指數。基準值由2012年7月2日起更改為摩根士丹利中國指數以更適當地反映子基金正尋求達致的風險水平。
7. 2009年至2011年的業績表現乃在不再適用的情況下達致，而子基金的投資目標及名稱自2011年11月8日起已經更改。
8. 2009年至2015年的業績表現乃在不再適用的情況下達致，而子基金的投資政策及名稱自2015年4月1日起已經更改。2009年至2018年的業績表現乃在不再適用的情況下達致，因為子基金的副投資經理自2019年3月29日起已經更改。
9. 子基金的基準值是東京證券交易所第一類股指數（由2015年4月1日起）。於2015年4月1日前，基準值是摩根士丹利日本指數。基準值由2015年4月1日起更改為東京證券交易所第一類股指數以更真切地反映子基金針對的投資目標。
10. 子基金的基準值是羅素 / 野村小型公司指數（由2015年11月1日起）。於2015年11月1日前，基準值是東京證券第二市場指數。基準值更改為羅素 / 野村小型公司指數以更真切地反映子基金針對的投資目標，以及讓投資者能更好地比較子基金及其他日本小型公司基金的業績表現。
11. 2009年的業績表現乃在不再適用的情況下達致，而子基金的投資目標及名稱自2009年4月1日起已經更改。
12. 子基金的基準值是歐元基本利率（歐元主要再融資利率）（由2014年10月8日起）。於2014年10月8日前，基準值是50%摩根士丹利歐洲（包括英國）總回報淨股息指數及50%ECB基準利率。基準值更改為歐元基本利率（歐元主要再融資利率）更能與子基金由2014年10月8日起生效的管理方式符合一致。於子基金開始營運至2009年3月31日期間，子基金的基準值是摩根士丹利歐洲指數（淨額）；這基準值由2009年4月1日起更改為50%摩根士丹利歐洲（包括英國）總回報淨股息指數及50%ECB基準利率是因為董事認為50%摩根士丹利歐洲（包括英國）總回報淨股息指數及50%ECB基準利率會是更適合子基金的基準值。
13. 子基金的基準值是富時EPRA Nareit發達歐洲上限指數淨總回報指數（由2009年7月1日起）。於2009年7月1日前，基準值是富時EPRA/NAREIT 發達歐洲（英國受限制）。基準值由2009年7月1日起更改為富時EPRA Nareit發達歐洲上限指數淨總回報指數是因為董事認為新基準值是更適合子基金的基準值。

Important Information

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