

PAN EUROPEAN PROPERTY EQUITIES FUND A2 EUR

Janus Henderson
INVESTORS

Fund facts at 30 September 2019 Date of issue: 09 October 2019

Structure

Luxembourg SICAV

Fund launch date

01 July 1998

Share class launch date

01 July 1998

Base currency

EUR

Fund size (EUR)

388.59m

Benchmark

FTSE EPRA Nareit
Developed Europe Capped
Index

Minimum investment (EUR)

2,500

NAV (EUR)

53.22

Maximum initial charge

5.00%

Annual management charge (AMC)

1.20% pa

Total expense ratio (TER)

1.87%

Performance fee†

10% of the 'Relevant Amount'

Codes

ISIN: LU0088927925

Sedol: 5496789

Bloomberg: HENEPSI LX

Valor: 935853

WKN: 989232

Ratings

Morningstar - ★★★★★

Fund aim

The investment objective of the Pan European Property Equities Fund is to seek long-term capital appreciation by investing at least 75% of its total assets in quoted equity securities of companies or Real Estate Investment Trusts (or their equivalents) having their registered offices in the EEA or United Kingdom if not part of the EEA and listed or traded on a regulated market, which derive the main part of their revenue from the ownership, management and/or development of real estate in Europe.

Additional information

Please note: that as of 1 July 2014, Guy Barnard took over sole management of this fund and as of 30 April 2018, Nicolas Scherf also manages the fund.

Information relating to other currencies and fee structure can be found in the fund prospectus.

Refer to Annual Report and Accounts for more information on fees and expenses, AMC included.

Fund managers

Guy Barnard, CFA, Nicolas Scherf

Performance in (EUR)

Percentage growth, 30 Sep 2014 to 30 Sep 2019.



■ Janus Henderson Horizon Pan European Property Equities Fund A2 EUR (74.6%)

■ FTSE EPRA Nareit Developed Europe Capped NR Index (47.7%)

Annualised performance %	A2 (with sales charge) [^]	A2	Benchmark
1 month	3.8	-1.4	4.6
3 months	9.3	3.9	8.6
1 year	10.9	5.3	7.7
3 years (p.a)	10.4	8.5	5.7
5 years (p.a)	11.8	10.7	8.1
Since inception (p.a)	8.1	7.9	8.5

Source: at 30 Sep 2019. © 2019 Morningstar. All rights reserved, performance is net of fees, with gross income reinvested. Performance figures of less than 1 year are not annualized.

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Past performance is not a guide to future performance.

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Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
Vonovia	8.6	Germany	31.0	Real Estate Holding & Development	56.8
Segro	7.6	United Kingdom	26.8	Industrial & Office REITs	20.1
Gecina	7.4	Sweden	7.5	Diversified REITs	7.6
Deutsche Wohnen	7.0	France	7.4	Specialty REITs	6.0
Merlin Properties Soci	4.8	Spain	7.3	Retail REITs	4.1
Aroundtown	4.7	Belgium	6.1	Hotel & Lodging REITs	3.1
VGP	4.2	Netherlands	4.1	Cash	2.3
Unibail-Rodamco-Westfield	4.1	Austria	3.3		
Fastighets AB Balder	4.0	Norway	2.5		
Helical	3.4	Finland	1.7		
Total number of positions	31	Cash	2.3		

What are the risks specific to this fund?

- This fund is designed to be used only as one component in several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into 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.
- 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.
- Any security could become hard to value or to sell at a desired time and price, increasing the risk of investment losses.
- The Fund's value may fall where it has concentrated exposure to a particular industry that is heavily affected by an adverse event.
- The Fund may invest in real estate investment trusts which can involve different risks to investing directly in the underlying assets. Such schemes may increase risk due to factors such as restrictions on withdrawals and less strict regulation. The value of your investment may fall as a result.
- Changes in currency exchange rates may cause the value of your investment and any income from it to rise or fall.
- If the Fund or a specific share class of the Fund seeks to reduce risks (such as exchange rate movements), the measures designed to do so may be ineffective, unavailable or detrimental.

General risks

- Past performance is not a guide to future performance.
- The value of an investment and income 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/sg

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Important information

[^]Performance with sales charge source: Janus Henderson Investors, calculated on a NAV to NAV basis, net of 5.00% initial charge, with gross income reinvested at NAV price. Note: The performance calculation is based on a maximum initial sales charge of 5.00%. The actual initial sales charge paid by the unitholder may be different based on the discount, if any, applied by distributors. As such, the performance return may differ based on the discount, if any, applied by distributors. Refer to the prospectus for more details on shares classes offered. [†] Investors should refer to the prospectus for full details on performance fee where a performance fee is applicable. This document has been prepared by Janus Henderson Investors (Singapore) Limited, the Singapore Representative of the Fund. The Fund is distributed by authorised distributors. The prospectus and Product Highlights Sheet ("PHS") of the Fund are available and may be obtained from the Singapore Representative's office and the authorised distributors' offices. Investors should read the prospectus and PHS before deciding whether to invest in the units of the Fund. An investment in collective investment schemes/funds, and/or other investment products is subject to investment risks, including the possible loss of the principal amount invested. The value of the units and the income from the Fund may fall as well as rise. The Fund may invest in financial derivative instruments. Past performance or any forecast made is not necessarily indicative of the future or likely performance of the Fund. Investments in and the rate of return for the Fund are not obligations of, deposits in, guaranteed or insured by Janus Henderson Investors (Singapore) Limited or any of its affiliates or the authorised distributors. The information is strictly for information purposes only and should not be construed as an offer or solicitation to deal in the Fund. No representation or warranty, express or implied, is made or given by or on behalf of Janus Henderson Investors (Singapore) Limited or its employees as to the accuracy, validity or completeness of the information or opinions contained in this document. Unless otherwise stated, the source of information is from Janus Henderson Investors. Distribution of income, net capital gains and/or capital in the Fund will be at the Board of Directors/Manager's absolute discretion. Distribution Share Classes may differ in terms of the basis of the distribution calculation and distribution frequency. Distribution Shares of a Fund may distribute monthly, quarterly, bi-annually or annually and this is determined at launch of the relevant Share Class. There is no guarantee, assurance and/or certainty that the intention to make periodic distributions in respect of the Distribution Shares will be achieved. The right to vary the frequency and/or amount of distributions, if any, will be at the Board of Directors/ Manager's absolute discretion. Distributions are not guaranteed and may fluctuate. Past distributions are not necessarily indicative of future trends, which may be lower. Any payment of distributions made in respect of a Class of a Fund may result in an immediate decrease in the net asset value per share. The distribution frequency and details can be obtained at the website www.janushenderson.com/sg. (The preceding paragraph is only applicable if the Fund intends to pay dividends/distributions.) **This advertisement has not been reviewed by the Monetary Authority of Singapore.**