

# ASIA-PACIFIC PROPERTY INCOME FUND A2 USD

## Fund facts at 30 November 2020

### Structure

Luxembourg SICAV

### Fund manager

Tim Gibson  
Xin Yan Low

### Fund Launch date

3 October 2005

### Share class launch date

3 October 2005

### Base currency (Additional)

USD (EUR)

### Benchmark

FTSE EPRA Nareit Developed  
Asia Dividend Plus Index

### Minimum investment (USD)

2,500

### Fund size (USD)

40.78m

### NAV (USD)

A2 : 19.25

### Last dividend

n/a

### Trading Frequency

Daily

### Codes

A3 USD (Distribution Share)  
ISIN: LU0229494629

A2 USD (Accumulation Share)  
ISIN: LU0229494975

Bloomberg: HENAPAA LX

### Ratings

Morningstar rating: ★★★★★

Source: Morningstar,  
at 30 November 2020

### Published NAV

www.janushenderson.com

### Fee

Management Fee: 1.2% pa  
Performance Fee: 10% with High  
Water Mark principle, please refer  
to the offering documents for  
details

Initial Charge: 5%

- The Fund invests at least 75% in equities or equity-related instruments of real estate companies or REITs (or their equivalents) listed or traded on a regulated market, which derive the main part of their revenue from engaging in real estate businesses in the Asia-Pacific region.
- 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, options, forwards and warrants) involve specific risks (e.g. counterparty, liquidity, leverage, volatility, valuation and over-the-counter transaction risk). The Fund may use FDIs to reduce risk and to manage the Fund more efficiently.
- The Fund's investments are concentrated in the Asia-Pacific region and property sector and may subject to higher concentration risk.
- In respect of distribution shares classes of the Fund, the directors may at its discretion pay distributions out of gross 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 distributions and therefore, the Fund may effectively pay distributions out of capital. 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 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.

## Investment Objective and Strategy

The Fund aims to provide a sustainable level of income, with a dividend yield higher than that of the FTSE EPRA Nareit Developed Asia Dividend Plus Index, plus the potential for capital growth over the long term. The Fund invests at least 75% of its assets in a concentrated portfolio of shares (equities) and equity-related securities of real estate investment trusts (REITs) and companies of any size which will derive the main part of their revenue from owning, developing and managing real estate in the Asia Pacific region.

### Additional Information

Effective 1 July 2020, the name of Janus Henderson Horizon Asia-Pacific Property Equities Fund changed to Janus Henderson Horizon Asia-Pacific Property Income Fund. Effective 1 July 2020, the benchmark of the Fund was changed from FTSE EPRA Nareit Pure Asia total return net dividend Index (Capital constrained) to FTSE EPRA Nareit Developed Asia Dividend Plus Index. The Fund's investment objective and policy were changed effective 1 July 2020.

## Performance in USD

Percentage growth, 30 Nov 15 to 30 Nov 20.



Source: at 30 November 2020. ©2020 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

Cumulative performance			Discrete year performance		
% change	A2	Index	% change	A2	Index
1 month	7.4	12.3	2019	20.9	16.9
YTD	-4.8	-12.2	2018	-5.1	-1.0
1 year	-4.0	-11.1	2017	15.5	15.7
5 years	29.0	26.5	2016	0.9	6.5
Since inception	92.5	113.7	2015	-4.8	-7.5

Source: at 30 November 2020. ©2020 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested.

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**Past performance is not a guide to future performance.**

# ASIA-PACIFIC PROPERTY INCOME FUND A2 USD

(continued)

Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
New World Development	6.8	Japan	36.4	Real Estate	96.1
Wharf Real Estate Investment	6.3	Hong Kong	25.3	Cash	2.0
Sino Land	5.1	Singapore	15.2	Information Technology	1.9
Stockland	4.7	Australia	14.3		
Nomura Real Estate Master Fund	4.6	China	6.7		
Dexus	4.3	India	0.1		
Invesco Office J-Reit	3.8	Cash	2.0		
Kenedix Office Investment	3.7				
Fortune Real Estate Investment Trust	3.7				
Frasers Logistics & Commercial Trust	3.6				
<b>Total number of positions</b>	<b>37</b>				

## Important Information

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Janus Henderson Horizon Fund (the "Fund") is an open ended investment company incorporated in Luxembourg as a société d'investissement à capital variable ("SICAV") on 30 May 1985.

Investors are warned that they should only make their investments based on the most recent Fund's offering documents which contains information about fees, expenses and risks, which is available from appointed intermediaries, and which should be read carefully. An investment in the Fund may not be suitable for all investors and is not available to all investors in all jurisdictions; it is not available to US persons.

The Fund is authorized by the SFC under the Code on Unit Trusts and Mutual Funds, but not authorized or regulated under the SFC Code on Real Estate Investment Trusts. The dividend policy of the Fund is not representative of the distribution policy of the underlying REITs.

The SFC authorization does not imply official recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Investment involves risk. Past performance cannot guarantee future results. The rate of return may vary and the principal value of an investment will fluctuate due to market and foreign exchange movements. Shares, if redeemed, may be worth more or less than their original cost.

Portfolio holdings are subject to change without notice.

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