

Asia-Pacific Property Income Fund X2 USD

Janus Henderson
INVESTORS

Fund facts at 31 October 2021

Structure

Luxembourg SICAV

Fund launch date

03 October 2005

Base currency

USD

Fund size (USD)

38.50m

Index

FTSE EPRA Nareit Developed Asia
Dividend Plus Index

Morningstar sector

Europe OE Property - Indirect Asia

Fund managers

Tim Gibson
Xin Yan Low

Share class launch date

23 March 2006

Minimum investment (USD)

2,500

NAV (USD)

19.06

Historic yield*

4.00%

Maximum initial charge

5.00%

Annual management charge (AMC)

1.20% pa

Ongoing charge AMC included

2.55%

Performance fees†

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

Codes

ISIN: LU0247698441
Sedol: B118689
Bloomberg: HENAPXA LX
Valor: 3038094
WKN: A1CXNN

Ratings

Morningstar - ★★★★★

Objective and investment policy

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 (5 years or more).

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, which invest in property, in the Asia Pacific region. Securities will derive the main part of their revenue from owning, developing and managing real estate which in the view of the Investment Manager offer prospects for above average dividends or reflect such prospects.

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

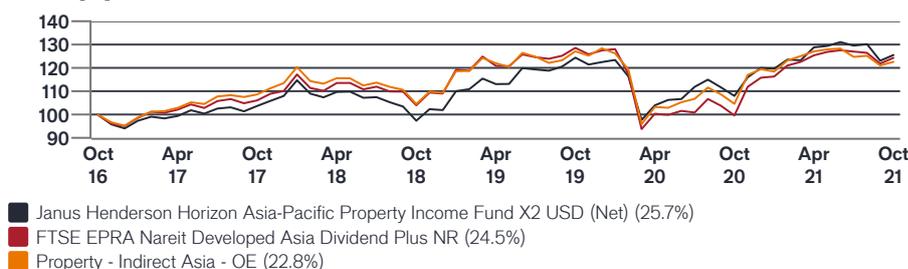
From 1 July 2020, the fund name has been changed from Janus Henderson Horizon Asia-Pacific Property Equities Fund to Janus Henderson Horizon Asia-Pacific Property Income Fund, the Fund's investment objective, reference benchmark and performance target also changed. Past performance shown before 1 July 2020 was achieved under circumstances that no longer apply.

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.

Cumulative Performance in (USD)

Percentage growth, 31 Oct 2016 to 31 Oct 2021.



| Performance % | X2 (Net) | Index | Sector | Quartile ranking |
|--|----------|-------|--------|------------------|
| 1 month | 2.0 | 2.0 | 1.3 | 1st |
| YTD | 4.6 | 7.3 | 2.6 | 2nd |
| 1 year | 16.2 | 24.7 | 17.2 | 3rd |
| 3 years (annualised) | 8.8 | 6.1 | 5.5 | 1st |
| 5 years (annualised) | 4.7 | 4.5 | 4.2 | 2nd |
| 10 years (annualised) | 4.9 | 6.2 | 5.3 | 4th |
| Since inception 23 Mar 2006 (annualised) | 3.0 | 4.3 | 4.0 | - |

| Discrete year performance % | X2 (Net) | Index | Sector |
|-----------------------------|----------|-------|--------|
| 30 Sep 2020 to 30 Sep 2021 | 10.3 | 17.5 | 11.5 |
| 30 Sep 2019 to 30 Sep 2020 | -7.4 | -17.1 | -11.9 |
| 30 Sep 2018 to 30 Sep 2019 | 16.5 | 14.0 | 11.4 |
| 30 Sep 2017 to 30 Sep 2018 | 2.0 | 4.7 | 2.9 |
| 30 Sep 2016 to 30 Sep 2017 | -2.0 | 2.1 | 4.0 |

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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.

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| Top 10 holdings | (%) | Country breakdown | (%) | Sector breakdown | (%) |
|---|-----------|-------------------|------|------------------------|------|
| New World Development | 6.3 | Japan | 38.0 | Real Estate | 94.0 |
| Japan Metropolitan Fund Invest | 5.5 | Hong Kong | 18.6 | Industrials | 2.3 |
| Nomura Real Estate Master Fund | 4.6 | Australia | 16.3 | Information Technology | 2.2 |
| Swire Properties | 4.5 | Singapore | 12.0 | Cash | 1.4 |
| Vicinity Centres | 4.5 | China | 8.4 | | |
| Japan Hotel REIT Investment | 4.4 | United Kingdom | 2.2 | | |
| CapitaLand Integrated Commercial Trust | 4.3 | India | 2.1 | | |
| Industrial & Infrastructure Fund Investment | 4.0 | Philippines | 1.1 | | |
| Goodman Group | 3.9 | Cash | 1.4 | | |
| Hang Lung Properties | 3.9 | | | | |
| Total number of positions | 35 | | | | |

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.
- If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.
- 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.
- The Fund may incur a higher level of transaction costs as a result of investing in less actively traded or less developed markets compared to a fund that invests in more active/developed markets. These transaction costs are in addition to the Fund's Ongoing Charges.

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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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%.

Any investment application will be made solely on the basis of the information contained in the Fund's prospectus (including all relevant covering documents), which will contain investment restrictions. This communication has promotional purposes and is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. Information is provided on the Fund on the strict understanding that it is to - or for clients resident outside the USA. A copy of the Fund's prospectus and key investor information document can be obtained from Henderson Global Investors Limited in its capacity as Investment Manager and Distributor. Nothing in this communication is intended to or should be construed as advice. This communication does not constitute an offer or a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units. Deductions for charges and expenses are not made uniformly throughout the life of the investment but may be loaded disproportionately at subscription. If you withdraw from an investment up to 90 calendar days after subscribing you may be charged a Trading Fee as set out in the Fund's prospectus. This may impact the amount of money which you will receive and you may not get back the amount invested. The value of an investment and the income from it can fall as well as rise significantly. Some Sub-Funds of the Fund can be subject to increased volatility due to the composition of their respective portfolios. Tax assumptions and reliefs depend upon an investor's particular circumstances and may change if those circumstances or the law change. 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