

# GLOBAL REAL ESTATE FUND - CLASS U USD INC

**Janus Henderson**  
INVESTORS

## Fund facts at 30 November 2018

### Structure

Irish Investment Company

### Fund launch date

29 September 2003

### Fund size (USD)

96.65m

### Benchmark

FTSE EPRA Nareit Global Index

### Share class launch date

15 December 2017

### NAV (USD)

10.01

### Prior yield

1.9%

### Maximum initial charge

N/A

### Annual management charge (AMC)

0.80% pa

### Ongoing charge AMC included

0.01%

### Performance fee

N/A

### XD dates

15-Feb, 15-May, 15-Aug, 15-Nov

### Pay date

3rd business day after XD date

### Codes

ISIN: IE00BD861N04

Sedol: BD861N0

### Fund aim

A global equity fund that seeks to provide investors total returns – both capital appreciation and current income – associated with global real estate growth and development. The fund invests in a variety of publicly listed securities that derive the majority of their revenues through real estate and real estate-related activities.

### Key points

- Multi-local presence: Fund managers and analysts based in Europe, Asia and North America provide valuable local expertise in stock selection. Regional investment processes are tailored to each market.
- Risk aware, active management: The portfolio managers take an active approach, emphasizing qualitative considerations, in depth company research and quantitative projections.
- High conviction, all cap portfolio: A "best ideas" stock portfolio selected from a wide universe, seeking to add value across the market cap spectrum.

### Additional information

No Morningstar rating is shown if the fund is less than three years old or rating is below 3 stars.

A short-term trading fee may be applied upon exiting the fund as per the prospectus.

Prior Yield reflects the amounts that may be expected to be distributed over the next twelve months as a percentage of the NAV at the reported date. The measure is based on a snapshot of the portfolio on that day and is net of expenses and gross of tax.

Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk.

This is an Irish Investment Company regulated by the Central Bank of Ireland.

### Fund managers

Guy Barnard, CFA

### Top 10 holdings

Prologis Inc  
VICI Properties Inc  
Alexandria Real Estate Equities Inc  
Sun Communities Inc  
Goodman Group  
China Resources Land Ltd  
Mitsui Fudosan Co Ltd  
Rexford Industrial Realty Inc  
Camden Property Trust  
Link REIT

### (%)

4.0  
3.5  
3.4  
3.4  
3.1  
2.9  
2.9  
2.8  
2.7  
2.7

### Industry breakdown

Industrial REITs  
Residential REITs  
Real Estate Operating Companies  
Specialized REITs  
Diversified Real Estate Activities  
Real Estate Development  
Diversified REITs  
Office REITs  
Retail REITs  
Hotel & Resort REITs

### (%)

16.8  
11.0  
10.6  
10.1  
9.1  
8.4  
8.3  
7.1  
7.0  
5.2

### Total number of positions

59

### Performance

Due to current regulations we are only permitted to show performance if the share class is more than one year old.

### Top 10 countries

United States  
Japan  
Germany  
Hong Kong  
United Kingdom  
China  
Australia  
Singapore  
India  
Spain

### (%)

47.2  
9.9  
6.7  
6.6  
4.3  
3.9  
3.1  
2.3  
2.1  
2.0

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(continued)

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## What are the risks specific to this fund?

- The value of investments held in the Fund and the income from them may rise or fall. The Fund may not achieve its investment objectives.
- Some of the securities and currencies in which the Fund invests can be difficult to sell which may lead to fluctuation in the price and may mean that the Fund does not get the price it would like when selling such a security or currency.
- Investing in developing markets exposes the Fund to higher levels of possible risk and return. Developing markets are not always well regulated and may be subject to less developed custody and settlement procedures.
- The Fund's investments are focused on related sectors of the property industry, which may react similarly in response to property-related risks.
- Smaller or newer companies are subject to greater risk and reward potential. Investments may be volatile or difficult to buy or sell.
- The Fund endeavours to reduce risk by investing in a range of companies and sectors that operate in, provide services to, or benefit from technology. However, the Fund may be less diversified than other investment products and suffer proportionately higher loss should a particular investment decline in value.
- The Fund endeavours to reduce risk by investing in a range of companies involved in the property or property-related sectors. However, the Fund may be less diversified than other investment products and suffer proportionately higher loss should a particular investment decline in value.
- Investing in REITs exposes the Fund to property-related risks, including possible default on leases and payments, and changes in the value of property.
- The Fund uses specialist financial derivative instruments (FDI) that can multiply gains and losses significantly in excess of the FDI's original cost, thus significantly increasing risk. We aim to reduce this risk by using a robust risk management process that will aim to limit the maximum potential loss. The use of these instruments involves other risks, in particular, counterparty risk, which is the risk to each party to a contract that the other party will not live up to its contractual obligations.
- The Fund may be denominated in a different currency than the share class of your investment. The value of your shares may rise and fall as a result of exchange rate movements between currencies.
- The Fund may hold investments denominated in currencies other than the base currency of the Fund. Fluctuations in exchange rates may expose the Fund to losses independent of investment performance.

## 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](http://www.janushenderson.com)

Or talk to your usual Janus Henderson Investors representative.

## Important information

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