

# Asia-Pacific Property Income Fund A2 USD

## Fund facts at 30 April 2023

### 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)

29.22m

### NAV (USD)

A2 : 17.20

### 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, Europe OE  
Property - Indirect Asia,  
at 30 April 2023

### 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: Up to 5%

- The Fund's investments in equities are subject to equity securities risk due to fluctuation of securities values.
- Investments in the Fund involve general investment, currency, liquidity, hedging, market, economic, political, regulatory, taxation, securities lending related, reverse repurchase transactions related, financial, interest rate and benchmark risks. In extreme market conditions, you may lose your entire investment.
- The Fund may invest in financial derivatives instruments to reduce risk and to manage the Fund more efficiently. This may involve counterparty, liquidity, leverage, volatility, valuation and over-the-counter transaction risks and the Fund may suffer significant losses.
- The Fund's investments are concentrated in the Asia-Pacific property sector and may be more volatile and subject to property securities related risk.
- The directors may at its discretion pay distributions (i) out of gross investment income and net realised/ unrealised 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; and (ii) additionally for sub-class 4 and sub-class 5 of the 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 Fund's net asset value per share.
- The Fund may charge performance fees. An investor may be subject to such fee even if there is a loss in investment capital.
- 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

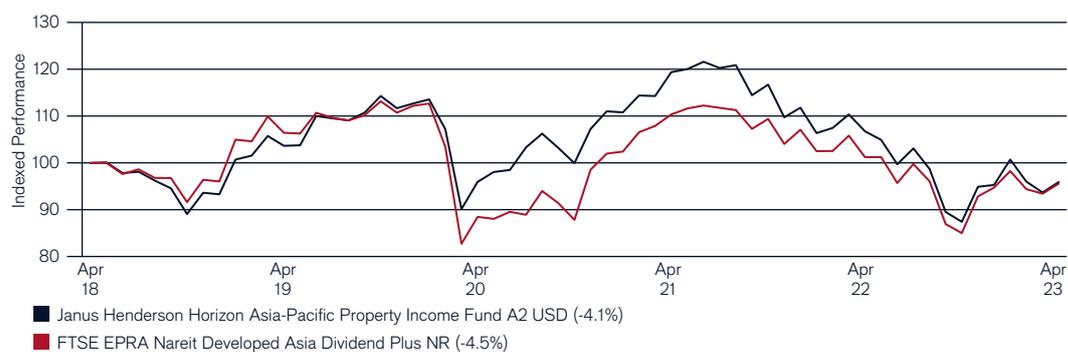
The Fund aims to provide a sustainable level of income, with a dividend yield higher than that of the FTSE EPRA Nareit Developed Asia Dividend Plus Index, plus the potential for capital growth over the long term. The Fund invests at least 75% of its assets in a concentrated portfolio of shares (equities) 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 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 Apr 18 to 30 Apr 23.



Source: at 30 April 2023. ©2023 Morningstar All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

Cumulative performance % change	A2		Index	Discrete year performance % change	A2		Index
	A2	Index			A2	Index	
1 month	2.4	2.3		2022	-14.8	-11.6	
YTD	0.6	0.9		2021	0.7	5.0	
1 year	-10.2	-5.6		2020	-1.5	-9.1	
5 years	-4.1	-4.5		2019	20.9	16.9	
Since inception	72.0	107.1		2018	-5.1	-1.0	

Source: at 30 April 2023. ©2023 Morningstar All rights reserved, on a bid to bid basis, with gross income reinvested.

Source: at 31 December 2022. ©2023 Morningstar All rights reserved, on a bid to bid basis, with gross income reinvested.

The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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

# Asia-Pacific Property Income Fund A2 USD

(continued)

Top 10 holdings	(%)	Country/region breakdown	(%)	Sector breakdown	(%)
Mitsui Fudosan	7.3	Japan	42.8	Real Estate Holding & Development	34.2
Link REIT	7.0	Hong Kong	20.9	Retail REITs	21.9
Mitsubishi Estate	5.3	Australia	17.0	Diversified REITs	14.6
Capitaland Investment	5.1	Singapore	14.4	Office REITs	8.9
Stockland	4.9	China	1.5	Industrial REITs	6.8
CapitaLand Ascendas REIT	4.7	Cash	3.4	Residential REITs	4.9
Goodman Group	4.7			Cash	3.4
Vicinity	4.6			Storage REITs	2.9
Swire Properties	4.5			Other Specialty REITs	2.5
Sun Hung Kai Properties	4.4			Hotel & Lodging REITs	0.1
<b>Total number of positions</b>	<b>27</b>				

## Important Information

In accordance with the Sustainable Finance Disclosure Regulation, the Fund is classified as Article 8 and promotes, among other characteristics, environmental and/or social characteristics, and invests in companies with good governance practices.

Issued in Hong Kong by Janus Henderson Investors Hong Kong Limited, licensed and regulated by the Securities and Futures Commission ("SFC"). This document has not been reviewed by the SFC.

The content herein is produced for information purposes only and does not constitute investment advice or as an offer to sell, buy or a recommendation for any security. Janus Henderson Investors is not responsible for any unlawful distribution of this document to any third parties, in whole or in part, and do not make any warranties with regards to the results obtained from its use. In preparing this document, Janus Henderson Investors has reasonable belief to rely upon the accuracy and completeness of all information available from public sources. **Past performance is no guarantee of future results. Investing involves risk, including the possible loss of principal and fluctuation of value.**

Janus Henderson Horizon 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 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 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. Investors are advised to consult your intermediary who will give you advice on the product suitability and help you determine how your investment would be consistent with your own investment objectives. The investment decisions are yours and an investment in the Fund may not be suitable for everyone. If in doubt, please contact your intermediary for clarification.

The fund is authorised 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.

Portfolio holdings are subject to change without notice.

©2023 Morningstar All rights reserved. Janus Henderson is a trademark of Janus Henderson Group plc or one of its subsidiary entities. ©Janus Henderson Group plc.