

ASIA-PACIFIC PROPERTY EQUITIES FUND A2 USD

Fund facts at 31 October 2019

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 Pure Asia total return net dividend Index

Minimum investment (USD)

2,500

Fund size (USD)

83.30m

No of holdings

29

NAV (USD)

A2 (Acc): 20.52

Last dividend

n/a

Trading Frequency

Daily

A3 USD (Div) Codes

ISIN: LU0229494629

A2 USD (Acc) Codes

ISIN: LU0229494975

Bloomberg: HENAPAA LX

Ratings

Morningstar rating: ★★★

Source: Morningstar,
at 31 October 2019

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 the quoted equities of companies or REITs (or their equivalents) having their registered offices in the Asia-Pacific Region and listed or traded on a regulated market, which engaged in real estate businesses.
- 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, swaps, options, forward rate notes, and forward foreign exchange contracts) involve specific risks (e.g. counterparty, liquidity, leverage, volatility and valuation risk). The Fund may use FDIs for hedging and/or efficient portfolio management purposes.
- The Fund's instruments are concentrated in 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 dividend 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 dividends and therefore, the fund may effectively pay dividend 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

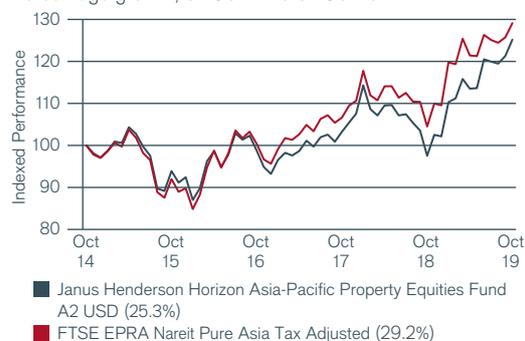
The investment objective of the Asia-Pacific Property Equities Fund is to seek long-term capital appreciation by investing at least 75% of its total assets in the quoted equities of companies or Real Estate Investment Trusts (or their equivalents) having their registered offices in the Asia-Pacific Region and listed or traded on a regulated market, which derive the predominant part of their revenue from the ownership, management and/or development of real estate in the Asia-Pacific Region.

Additional Information

Please note that with effective from 31 January 2019, Xin Yan Low also managed this fund.

Performance in USD*

Percentage growth, 31 Oct 14 to 31 Oct 19.



Cumulative performance % change**	A2	Index
1 month	3.2	2.7
YTD	22.7	17.9
1 year	28.5	23.7
5 years	25.3	29.2
Since inception	105.2	145.5

Discrete year performance % change***	A2	Index
2018	-5.1	-1.0
2017	15.5	15.7
2016	0.9	6.5
2015	-4.8	-7.5
2014	-3.4	-0.3

Top 10 holdings

	(%)
Mitsui Fudosan	9.6
Link REIT	8.3
CK Asset	6.7
Sun Hung Kai Properties	5.9
Mirvac Group	4.5
Goodman Group	4.4
Nippon Prologis REIT	4.4
Nomura Real Estate Master Fund	4.2
Keihanshin Building	4.0
Industrial & Infrastructure Fund Investment	4.0

Country breakdown

	(%)
Japan	46.3
Hong Kong	20.9
Australia	15.6
Singapore	12.9
Philippines	2.4
United States	0.1
Cash	1.8

Sector breakdown

	(%)
Real Estate	96.2
Information Technology	2.0
Cash	1.8

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(continued)

Notes

- * Source: at 31 October 2019. ©2019 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.^Δ
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 - *** Source: at 31 December 2018. ©2019 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested.^Δ
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Past performance is not a guide to future performance.

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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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