

Global Real Estate Fund I1q USD

Janus Henderson
INVESTORS

Fund facts at 30 April 2021

Structure

Irish Investment Company

Fund launch date

29 September 2003

Fund size (USD)

273.77m

Index

FTSE EPRA Nareit Global Index

Morningstar sector

Europe OE Property - Indirect Global

Fund managers

Guy Barnard, CFA

Tim Gibson

Greg Kuhl, CFA

Share class launch date

29 September 2003

NAV (USD)

20.32

Prior yield*

0.4%

Maximum initial charge

2.00%

Annual management charge (AMC)

1.00% pa

Ongoing charge AMC included

1.15%

Performance fee

N/A

Ex-dividend dates (XD)

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

Pay date

5th business day after XD date

Codes

ISIN: IE0033534888

Sedol: 3353488

Valor: 1686557

WKN: 911946

Ratings

Morningstar - ★★★★★

Objective and investment policy

The Fund aims to provide a return, from a combination of capital growth and income over the long term.

Performance target: To outperform the FTSE EPRA Nareit Global Index by 2% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least 80% of its assets in shares (equities) and equity-related securities of real estate investment trusts (REITs) and companies, which invest in property, in any country. Companies will derive the main part of their revenue from owning, developing and managing real estate.

The Fund is actively managed with reference to the FTSE EPRA Nareit Global Index, which is broadly representative of the companies in which it may invest, as this forms the basis of the Fund's performance target. 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. The investment manager will seek to position the portfolio within a narrow range to the regional weights of the index.

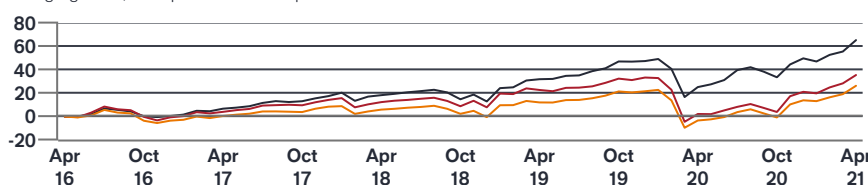
Additional information

Please note that as of 1 August 2020 Greg Kuhl also manages this fund.

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. 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.

Cumulative Performance in (USD)

Percentage growth, 30 Apr 2016 to 30 Apr 2021.



Source: at 30 Apr 2021. © 2021 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

■ Janus Henderson Global Real Estate Fund I1q USD (Net) (65.5%)
■ FTSE EPRA Nareit Global TR (35.6%)
■ Property - Indirect Global - OE (26.4%)

Performance %	I1q (Net)	Index	Sector	Quartile ranking	I1q (Gross)	Target (Gross)
1 month	6.3	5.6	6.0	2nd	-	-
YTD	10.4	11.9	10.9	3rd	-	-
1 year	32.1	32.6	30.7	2nd	-	-
3 years (annualised)	11.8	6.4	6.0	1st	-	-
5 years (annualised)	10.6	6.3	4.8	1st	12.0	8.4
10 years (annualised)	8.0	6.4	4.8	1st	9.3	8.5
Since inception 29 Sep 2003 (annualised)	6.5	-	6.6	-	7.8	-

Source: at 30 Apr 2021. © 2021 Morningstar. All rights reserved, performance is with gross income reinvested. Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period.

Discrete year performance %	I1q (Net)	Index	Sector	I1q (Gross)	Target (Gross)
31 Mar 2020 to 31 Mar 2021	33.3	34.4	31.7	35.0	37.1
31 Mar 2019 to 31 Mar 2020	-10.8	-23.0	-20.2	-9.7	-21.5
31 Mar 2018 to 31 Mar 2019	11.8	12.4	8.6	13.1	14.6
31 Mar 2017 to 31 Mar 2018	12.0	7.5	5.7	13.4	9.7
31 Mar 2016 to 31 Mar 2017	5.7	2.9	-0.8	7.0	5.0

Source: at 31 Mar 2021. © 2021 Morningstar. All rights reserved, performance is with gross income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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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.

Global Real Estate Fund

11q USD

(continued)

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Top 10 holdings	(%)	Industry breakdown	(%)	Top 10 countries	(%)
Prologis Inc	6.2	Industrial REITs	21.7	United States	52.5
VICI Properties Inc	3.8	Residential REITs	14.6	Japan	8.9
Sun Communities Inc	3.7	Real Estate Operating Companies	11.5	China	6.8
Alexandria Real Estate Equities Inc	3.5	Specialized REITs	9.1	Germany	6.4
VEREIT Inc	3.2	Diversified REITs	7.9	Hong Kong	4.6
Duke Realty Corp	2.9	Diversified Real Estate Activities	7.2	United Kingdom	4.4
Deutsche Wohnen SE	2.9	Real Estate Development	6.0	Australia	3.3
UDR Inc	2.9	Office REITs	5.0	Singapore	2.9
Mitsui Fudosan Co Ltd	2.7	Health Care REITs	3.6	Sweden	1.6
Essex Property Trust Inc	2.7	Retail REITs	3.2	Spain	1.5
Total number of positions	58				

What are the risks specific to this fund?

- When the Fund, or a hedged share/unit class, seeks to mitigate exchange rate movements of a currency relative to the base currency, the hedging strategy itself may create a positive or negative impact to the value of the Fund due to differences in short-term interest rates between the currencies.
- 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.
- Shares of small and mid-size companies can be more volatile than shares of larger companies, and at times it may be difficult to value or to sell shares at desired times and prices, increasing the risk of losses.
- 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.
- 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 towards the aim of achieving its investment objective. This can result in 'leverage', which can magnify an investment outcome and gains or losses to the Fund may be greater than the cost of the derivative. Derivatives also introduce 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.

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 Email: sales.support@janushenderson.com

Tel: +44 20 7818 1818 Fax: +44 20 7818 1819 Or talk to your usual Janus Henderson Investors representative.

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. Source: Janus Henderson Investors. * 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. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. For Qualified investors, institutional, wholesale client use only. Outside of Switzerland, this document is for Institutional/sophisticated investors / accredited investors qualified distributors use only. Issued in: (a) Europe by Janus Capital International Limited ("JCIL"), authorised and regulated in the U.K by the Financial Conduct Authority, Henderson Management S.A. (reg no. B22848) is incorporated and registered in Luxembourg with registered office at 2 Rue de Bitbourg, L-1273 Luxembourg and authorised by the Commission de Surveillance du Secteur Financier and (b) Dubai by JCIL authorised and regulated by the Dubai Financial Services Authority as a Representative Office. JCIL acts as lead investment adviser to Janus Henderson Capital Funds plc (JHCF). Janus Capital Management LLC, Janus Capital Singapore Pte Limited, INTECH Investment Management LLC, Henderson Global Investors Limited, Kapstream Capital Pty Limited and Perkins Investment Management LLC will act as sub-adviser to JCIL. JHCF is a UCITS established under Irish law, with segregated liability between funds. Investors are warned that they should only make their investments based on the most recent Prospectus which contains information about fees, expenses and risks, which is available from all distributors and paying agents, it should be read carefully. The Prospectus and KIID are also available from www.janushenderson.com Portfolio Holdings are subject to change without notice. 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. This document is not for use in any country or with any individuals who are not eligible to invest in this Fund. JHCF is not regulated by the Financial Conduct Authority and the protections available under the Financial Services Compensation Scheme and the Financial Ombudsman Service will not be available in connection with an investment. Past performance is no guarantee of 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. This document is provided for information purposes only and is not an invitation to purchase any JHCF Funds. Janus Henderson Group plc and its subsidiaries are not responsible for any unlawful distribution of this document to any third parties, in whole or in part, or for information reconstructed from this presentation and do not guarantee that the information supplied is accurate, complete, or timely, or make any warranties with regards to the results obtained from its use. The performance data does not take into account the commissions and costs incurred on the issue and the redemption of shares. This communication does not constitute an offer or a recommendation to sell or purchase any investment. In Ireland the Facilities Agent is Citi Fund Services (Ireland) Limited. Its custodian is JP Morgan Bank (Ireland) Plc. The Custodian in Spain is Santander Securities Services, S.A. The last share prices can be found on www.fundinfo.com Not for onward distribution. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. [Janus Henderson, Janus, Henderson, Perkins, Intech, VelocityShares, Knowledge Shared, Knowledge. Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.