

GLOBAL REAL ESTATE FUND - CLASS I\$INC

Janus Henderson
INVESTORS

Fund facts at 31 July 2019

Structure

Irish Investment Company

Fund launch date

29 September 2003

Fund size (USD)

118.96m

Benchmark

FTSE EPRA Nareit Global Index

Share class launch date

29 September 2003

NAV (USD)

17.09

Prior yield*

2.0%

Maximum initial charge

2.00%

Annual management charge (AMC)

1.00% pa

Ongoing charge AMC included

1.25%

Performance fee

N/A

Ex-dividend dates (XD)

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

Pay date

3rd business day after XD date

Codes

ISIN: IE0033534888

Sedol: 3353488

Valor: 1686557

WKN: 911946

Ratings

Morningstar - ★★★★★

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

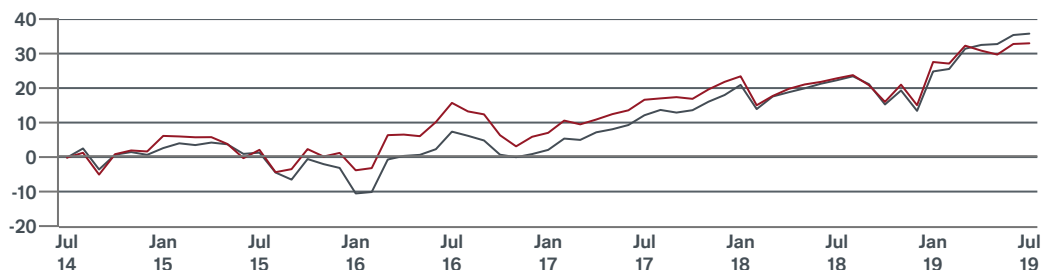
No Morningstar rating is shown if the fund is less than three years old or rating is below 3 stars. A short-term trading fee may be applied upon exiting the fund as per the prospectus. Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. This is an Irish Investment Company regulated by the Central Bank of Ireland.

Fund managers

Guy Barnard, CFA, Tim Gibson

Performance in (USD)

Percentage growth, 31 Jul 2014 to 31 Jul 2019.



■ Janus Henderson Global Real Estate Fund - Class I\$inc (35.9%)

■ FTSE EPRA Nareit Global TR Index (33.1%)

Source: at 31 Jul 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

Cumulative performance % change	I Inc	Index	Quartile ranking	Discrete year performance % change	I Inc	Index
1 year	11.0	8.3	1st	30 Jun 2018 to 30 Jun 2019	11.6	9.0
2 years	21.1	14.0	1st	30 Jun 2017 to 30 Jun 2018	10.9	7.2
3 years	26.4	14.9	1st	30 Jun 2016 to 30 Jun 2017	6.8	3.1
4 years	34.0	30.2	1st	30 Jun 2015 to 30 Jun 2016	1.3	10.5
5 years	35.9	33.1	1st	30 Jun 2014 to 30 Jun 2015	0.8	1.0

Source: at 31 Jul 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

Where quartiles are shown, 1st quartile means the share class is ranked in the top 25% of share classes in its sector.

Source: at 30 Jun 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, 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.

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(continued)

	(%)	Industry breakdown	(%)	Top 10 countries	(%)
Prologis Inc	4.2	Industrial REITs	23.1	United States	49.0
Goodman Group	3.9	Residential REITs	10.9	Japan	10.7
Alexandria Real Estate Equities Inc	3.6	Office REITs	10.6	Germany	5.3
VICI Properties Inc	2.9	Diversified REITs	9.5	Australia	5.2
Link REIT	2.9	Retail REITs	7.5	Hong Kong	4.7
Americold Realty Trust	2.8	Diversified Real Estate Activities	7.2	United Kingdom	4.2
Rexford Industrial Realty Inc	2.8	Real Estate Operating Companies	6.8	Singapore	3.5
Sun Communities Inc	2.7	Real Estate Development	5.7	China	2.8
Duke Realty Corp	2.5	Specialized REITs	5.7	Philippines	1.9
HCP Inc	2.4	Hotel & Resort REITs	3.2	India	1.8
Total number of positions	57				

What are the risks specific to this fund?

- This fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this fund.
- 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.
- 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 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.
- 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

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Or talk to your usual Janus Henderson Investors representative.

Important information

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 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 is also available from 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. The Custodian in Spain is Citibank Europe plc, Spanish Branch. 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, Alphagen, VelocityShares, Knowledge. Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.