

# GLOBAL REAL ESTATE EQUITY INCOME FUND

## Investing in a world of opportunities

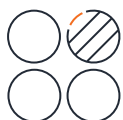
A global equity fund that seeks consistent outperformance by investing in REITs and real estate-related businesses. The fund uses an active total return approach that focuses on income with longer-term capital growth potential to create a high conviction yet well-diversified portfolio.

## Why invest in the fund



### High-conviction approach

All-cap portfolio investing in REITs and real estate-related securities, with a sector leading active share.



### Active management

Differentiated approach to fundamental research and portfolio construction, focused on opportunities across the asset class including alternatives and non-benchmark sectors.



### Income and competitive returns

Global team of real estate experts leveraging local insights and industry relationships, seeking balance between income and competitive total returns.

## Disciplined and consistent investment process

1

**EXPANDED INVESTMENT UNIVERSE** (500+ Stocks)

2

### DIFFERENTIATED APPROACH TO FUNDAMENTAL RESEARCH

Valuation  
framework



Quality  
scorecard



Quality adjusted  
valuation



Expected total  
return (ETR)



Dividend screen

3

### PORTFOLIO CONSTRUCTION

Top 100 Stocks ranked by Expected Total Return (ETR)

Intensive  
analysis

Risk  
controls\*

4

### HIGH-CONVICTION PORTFOLIO

50 – 70 Stocks

\*Risk Controls reference limits on exposure.

## Portfolio management



**Guy Barnard, CFA**

- Portfolio Manager since 2008
- Industry since 2003



**Tim Gibson**

- Portfolio Manager since 2014
- Industry since 2001



**Greg Kuhl, CFA**

- Portfolio Manager since 2015
- Industry since 2005

## Fund facts

<b>Structure</b>	Irish Investment Company (IIC)
<b>Inception date</b>	29 September 2003
<b>AUM</b>	\$224.33m as at 30 June 2021
<b>Benchmark</b>	FTSE EPRA Nareit Global REITs Index
<b>Performance target</b>	To achieve a dividend yield exceeding that of the FTSE EPRA Nareit Global REIT Index, before the deduction of charges, on an annual basis
<b>Sector</b>	Morningstar Property – Indirect Global
<b>Expected tracking error range</b>	Typically 2 – 4%
<b>Holdings range</b>	50-70
<b>Expected annual turnover</b>	50% - 100%
<b>Position size</b>	Max 10% position size, 5% max active weight
<b>Market cap range</b>	All-cap
<b>Base currency</b>	USD

Ranges are reflective of the portfolio managers investment process and style at time of publication. They may not be hard limits and are subject to change without notice. For a list of available share classes, please contact your local sales representative.

## Role in a diversified portfolio

### Portfolio position



**Diversifying equity**  
Property exposure

### Portfolio implementation

- Diversification from traditional equity strategies

### What this offers investors

- Current income and capital appreciation
- Experienced team

For Dutch Investors Only

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# Janus Henderson

INVESTORS

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