

# UK PROPERTY UNIT TRUST

Acc ISIN: GB0007278608

**Henderson**  
GLOBAL INVESTORS

A unit trust, managed by Henderson Investment Funds Limited.

## Objectives and investment policy

### Objective

High income and over the long term an increasing level of income as well as growth of your investment.

### Investment policy

Under normal circumstances, the Fund invests primarily in:

- UK commercial real estate and in shares and bonds of UK companies in the real estate industry

The Fund may also invest in:

- Any other type of security that is consistent with its objective
- Non UK commercial real estate
- Bank deposits
- Collective Investment Schemes
- Money market instruments
- Real estate outside of the UK

In choosing investments, the investment manager looks for properties that have potential to rise in price more over the long term than is currently reflected in market prices.

The Fund may use investment techniques, including some that involve derivatives, to obtain or amplify its exposure to various investments, and may also use these techniques for efficient portfolio management or to manage risks.

**Designed for** Investors who understand the Fund's risks, want a real estate-focused investment, and intend to invest their money for at least seven years.

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

**Fund currency** GBP

**Share class currency** GBP

### Terms to understand

**Bonds** Securities that represent an obligation to repay a debt along with interest.

**Collective Investment Schemes** Funds that invest in shares, bonds and other securities from the UK and elsewhere.

**Derivatives** Financial instruments whose value is linked to the price of an underlying asset (eg indices, rates, share prices).

**Money market instruments** Liquid investments that pay interest and are designed to maintain a stable value.

**Shares** Securities that represent fractional ownership in a company.

**Volatility** How sharply the Fund's share price has gone up and down over a period, generally several years.

You can buy, sell or switch units in the Fund on any business day, as defined within the "Definitions" Section of the Fund's prospectus.

The Fund offers accumulation units (units in which net income is retained within the price).

## Risk and reward profile

The value of an investment in the Fund can go up or down. When you sell your units they may be worth less than you paid for them.

Please note that:

- The Fund focuses on a particular asset class
- The Fund focuses on a particular country
- As a category, shares are more volatile than either bonds or money market instruments

The following risks apply to investments in the Fund. These could be triggered or made worse by unusual market conditions or unpredictable market events.

**Counterparty risk** The Fund could lose money if an entity with which it interacts becomes unwilling or unable to meet its obligations to the Fund.

**Default risk** The issuers of certain bonds could become unable to make payments on their bonds.

**Derivatives risk** Certain derivatives could behave unexpectedly or could expose the Fund to losses that are significantly greater than the cost of the derivative.

**Focus risk** The Fund's value may fall where it has concentrated exposure to an issuer or type of security that is heavily affected by an adverse event.

**Liquidity risk** Certain assets could become hard to value or sell at a desired time and price.

**Management risk** Investment management techniques that have worked well in normal market conditions could prove ineffective or detrimental at other times.

**Property risk** Property values can go up and down and in extreme market conditions property values may move more significantly than bonds or shares. Valuations are determined by independent property experts.

The full list of the Fund's risks are contained in the "Risk Warnings" section of the Fund's prospectus.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

### One-off charges taken before or after you invest\*

Entry Charge	5.00%
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Exit Charge	0.00%**
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\* The charges shown are maximum figures. In some cases you may pay less.

\*\* Subject to a charge of up to 3.00% where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days).

### Charges taken from the Fund over a year

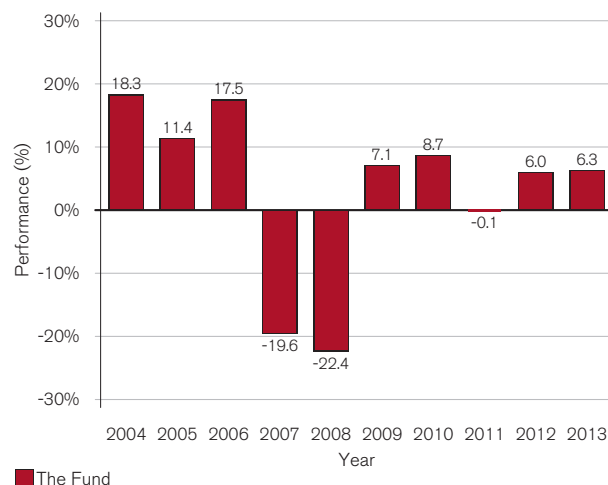
Ongoing Charges	1.70%
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The ongoing charges are based on last year's expenses for the year ending 31 May 2013. Ongoing charges may vary from year to year.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another fund.

For more information about charges, please see the "Charges" section of the Fund's prospectus.

## Past performance



The past performance is calculated in GBP.

The Fund and the share class were launched in June 1999.

Past performance is not a guide to future performance.

The past performance shown in the chart takes into account all charges except entry charges.

## Practical information

**Trustee:** National Westminster Bank Plc.

**To obtain more information:** This Key Investor Information Document may not contain all the information you need.

For the last published price of units in the Fund, or to obtain the annual/semi-annual report, please visit [www.henderson.com](http://www.henderson.com). Documents are available free of charge in English. For a free copy of the Fund's prospectus please contact the registered office of the Fund at 201 Bishopsgate, London EC2M 3AE, UK.

**Tax:** Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

**To place transaction orders:** You can place orders to buy, redeem or switch units of this Unit Trust by contacting your advisor or distributor, or us directly at Henderson Global Investors, PO BOX 9023, Chelmsford CM99 2WB or by calling our Investor Services team on 0800 832 832.

Further information about dealing, other unit classes of this Unit Trust may be obtained by visiting [www.henderson.com](http://www.henderson.com) or found in the Unit Trust's prospectus.

The Unit Trust is authorised in the UK and regulated by the Financial Conduct Authority ("FCA"). Henderson Investment Funds Limited is authorised in the UK and regulated by the FCA.

This Key Investor Information is accurate as at 14 August 2014.