
Henderson Horizon Fund – Pan European Property Equities Fund

Investment Currency

EUR/CNY

Minimum Investment Amount

The minimum amount of single investment for each fund should not be less than EUR15,000 or CNY100,000

Fund Type:

Equity

Investment Objective

To seek long-term capital appreciation by investing at least 75% of its total assets in quoted equity securities of companies or Real Estate Investment Trusts (or their equivalents) having their registered offices in the EEA and listed or traded on a regulated market, which derive the main part of their revenue from the ownership, management and/or development of real estate in Europe.

Fund Characteristics

- The Henderson Pan European Property Equities investment team enjoys a huge advantage in investments in Europe; in light of property market's widely divergent nature, localized knowledge plays a critical role due to the difficulty of gathering in-depth information across the entire region.
- **Morningstar :** ☆☆☆☆^

Fund Performance	2014 YTD (%)	2013 (%)	2012 (%)	2011 (%)	2010 (%)	2009 (%)
Henderson Horizon Fund	10.0	15.7	28.6	-9.7	11.7	35.1
Pan European Property Equities Fund						
FTSE EPRA/NAREIT Developed Europe Capped Index Net TRI	8.6	10.8	27.1	-10.4	16.3	35.9

Source: Henderson Global Investors & Morningstar, at 31 Mar 14 on a NAV to NAV basis for Accumulation (A2) shares, with gross income reinvested at NAV price, rebased at 100, EUR.

Investments in the Fund are subject to investment risks. Past performance of the fund are not necessarily indicative of the future or likely performance of the fund. Investors should read the Prospectus (include investment risks) for more details.

^ Morningstar. All rights reserved. Rating at 31 Mar 2014.

The Fund does not invest in real estate directly but primarily invests in equity securities and equity instruments of companies or REITs (or its equivalent) which engaged in real estate businesses.

Investments in the Fund are exposed to property-sector specific risk and varying degree of risks to economic, political, regulatory and social development changes in the EEA region.

The Fund may invest substantial sum of its assets in companies located in a single country within the EEA region (including emerging market) and may involve a higher concentration of risk and market volatility, including liquidity risks for investments in emerging markets, than funds investing in developed markets and following a more diversified policy.

Fund's investment returns are denominated in Euros. US/HK dollar-based investors are exposed to fluctuations in the US/HK dollar/Euro exchange rate.