

**HENDERSON INTERNATIONAL ADR PORTFOLIO**

List of holdings as of 5/31/11

<b>Ticker</b>	<b>Security Name</b>	<b>% of Portfolio</b>
SGSOY	SGS SOCIETE GEN SURVEILLAN	4.54%
MKTAY	MAKITA CORP	4.48%
UN	UNILEVER NV	4.25%
CFRUY	COMPAGNIE FIN RICHEMONT SA	4.06%
KPELY	KEPPEL LTD	3.83%
ABB	ABB LTD	3.68%
BACHY	BANK OF CHINA	3.62%
HBC	HSBC HLDGS PLC	3.56%
KUB	KUBOTA CORP	3.41%
CAJ	CANON INC	3.31%
SAPMY	SAIPEM SPA	3.30%
SHPGY	SHIRE PHARMACEUTICALS PLC	3.18%
XSRAY	XSTRATA PLC	3.11%
RIO	RIO TINTO PLC	3.07%
RANJY	RANDSTAD HOLDING	2.78%
PBR	PETROBRAS BRASILEIRO	2.73%
DBSDY	DBS GROUP HLDGS LTD	2.69%
MTRY	METRO AG	2.68%
SECCY	SERCO GROUP PLC	2.57%
BUD	ANHEUSER BUSCH INBEV SA/NV	2.55%
PNGAY	PING AN INS GROUP CO CHINA	2.37%
CRNCY	CAIRN ENERGY PLC	2.37%
ERIC	ERICSSON L M TEL CO	2.35%
BCS	BARCLAYS PLC	2.29%
IPRPY	INTERNATIONAL PWR PLC	2.27%
SFTBY	SOFTBANK CORP	2.23%
TEVA	TEVA PHARMACEUTICAL INDS L	2.20%
MGDDY	MICHELIN COMPAGNIE GENERAL	2.09%
DANOY	DANONE S.A.	2.05%
LUX	LUXOTTICA GROUP S P A	2.02%
FIATY	FIAT S P A	2.01%
CS	CREDIT SUISSE GROUP	1.41%
SCHYY	SANDS CHINA LTD	1.16%
AUTNY	AUTONOMY CORP PLC	1.10%
ALU	ALCATEL-LUCENT	1.07%
CASH-1	CASH	3.62%

**The portfolio is actively managed and holdings and weightings are subject to change daily without notice.**

**International investing involves special risks, which may include currency risk, political instability and risk associated with varying accounting standards an increased volatility related to the relatively smaller size and lesser liquidity of less-developed markets.**

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