



Henderson

Global Opportunities Fund

HFPAX, HFPCX

Henderson Global Investors

An influential legacy



- Henderson Global Investors has been managing client investments since 1934, beginning with the assets of its visionary founder, Alexander Henderson, the first Lord Faringdon
- As his financial empire grew, Alexander identified untapped resources and pursued investments in South America, Europe, the Far East and Africa
- By 1887, the expansive nature of his investments and the maturing of his children required a more formal management of the family's assets
- That organization would eventually become known as Henderson Global Investors, provider of global investment products and services to institutional, retail, and high net worth investors



Henderson Global Investors

Investment resources

- Headquartered in London, managing client investments since 1934
- Approximately 930 employees located in 16 countries across the globe
- Assets under management of \$96.4 billion as of 12/31/10



Henderson Global Investors

US retail products: The Henderson Difference

- An opportunistic approach
- Bottom-up stock selection
- Global perspective with local insight
- Focused portfolios
- Loyalty of investment managers
- Entrepreneurial culture
- Unwavering focus on investment management

International investing involves certain risks and increased volatility not associated with investing solely in the US. These risks included currency fluctuations, economic or financial instability, lack of timely or reliable financial information or unfavorable political or legal developments. The Fund may invest in securities issued by smaller companies which typically involves greater risk than investing in larger companies. Also, the Fund may invest in limited geographic areas and/or sectors which may result in greater market volatility. In addition, the Fund may invest in derivatives. Derivatives involve special risks different from, and potentially greater than, the risks associated with investing directly in securities and may result in greater losses.



Henderson Global Opportunities Fund

Investment style and philosophy

Investment Style

- 'Growth at a Reasonable Price' ('GARP') orientation
- Fundamental approach
- Bottom-up portfolio construction

Investment Philosophy

- We believe *certain* companies can deliver above average growth sustainably over the long term
- Growth is often underestimated when a company is entering an expansion phase
- We believe markets can display inefficiencies, particularly in the short to medium term
- We seek to capitalize on these opportunities when the market misjudges the growth potential of a company

Henderson Global Opportunities Fund

Fund profile

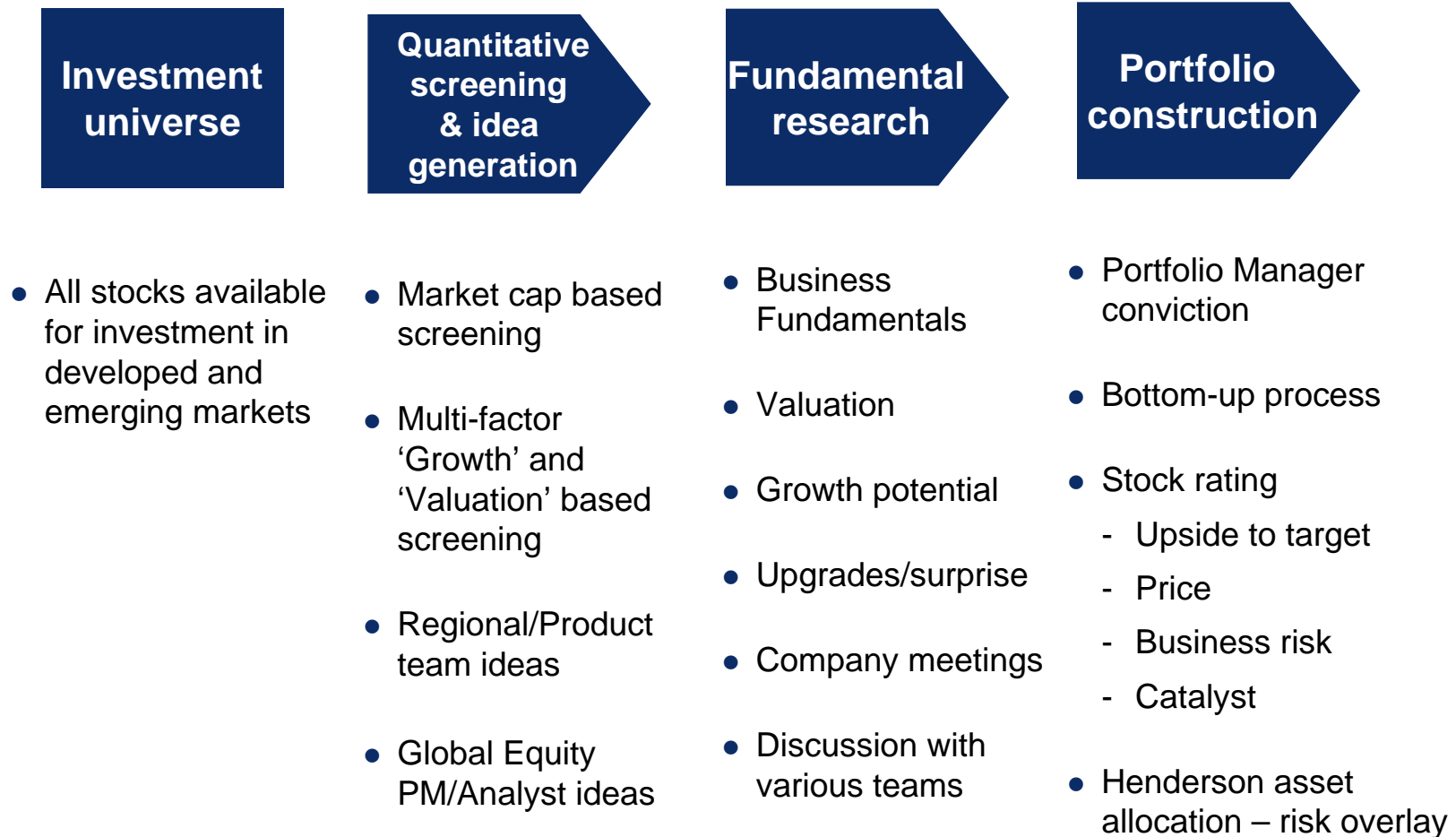
- Portfolio Manager: Manraj Sekhon, CFA
- Characteristics
 - Asset Class Global Equities, Large Cap
 - Style Growth at a Reasonable Price
 - Process Bottom-up
 - Number of stocks 80+
 - Max. Emerging Markets exposure 20%
 - Absolute stock limit 5%
 - Currency hedging Purely defensive
 - Targeted tracking error * 4%+
 - Primary benchmark MSCI World

*Tracking error is a measure of volatility of portfolio returns relative to the benchmark.



Henderson Global Opportunities Fund

Investment process overview



Henderson Global Opportunities Fund

Sell discipline

- A stock will be re-appraised if one or more of the following changes occur:
 - The stock price reaches our fair value estimate or expectations become unrealistic
 - There is a fundamental change in the company's business plan or end market
 - Material news relating to the company's execution of the business plan is revealed
 - A material change in predictability of earnings is indicated
 - A change in the team's rating
 - In the manager's opinion, a more attractive investment opportunity arises

Henderson Global Opportunities Fund

Portfolio management

Manraj Sekhon, CFA **Head of International Equities**

- Joined Henderson in 2003
- Member of Henderson's Global Policy Committee
- Over 17 years investment experience including 15 years managing Global Equities
- Served as Deputy Head of Global Equities at Invesco Asset Management
- BSc Management Sciences, University of Warwick, England



Henderson Global Opportunities Fund

The Henderson Difference

Global Opportunities Fund	% of funds in Morningstar category that possess an Global Opps top 10 holding in their top 10	Most common top 10 holdings in Morningstar category
Apple (US)	20.8%	Apple (US) 20.8%
American Tower (US)	2.5%	Google (US) 15.2%
Qualcomm (US)	7.6%	Microsoft (US) 14.2%
UPS (US)	0.0%	Nestle (Switzerland) 11.7%
Essar Energy (UK)	0.0%	Vodafone (UK) 10.7%
Makita (Japan)	0.0%	Royal Dutch Shell (Netherlands) 9.1%
HSBC (UK)	3.0%	Oracle (US) 9.1%
Kansas City Southern (US)	0.0%	Roche Holdings (Switzerland) 8.1%
Richemont (Switzerland)	0.0%	Qualcomm (US) 7.6%
Intuit (US)	0.5%	JP Morgan Chase (US) 7.6%

Data latest from Morningstar as of 3/31/11 and subject to change. The Morningstar World Stock category is compiled by Morningstar, Inc., a provider of independent investment research and information. Funds are categorized based on the style and size of the stocks they typically own. The style and size divisions reflect those used in the Morningstar investment style box: value, blend, or growth style and small, medium, or large median market capitalization. The intent of the chart is to show how the Global Opportunities Fund differs from Morningstar's World Stock category as it relates to top 10 holdings. For example, as shown in the illustration, for the period ended 3/31/11, American Tower was a top 10 holding for the Fund yet only 2.5% of those Funds comprising the World Stock category held American Tower in their top 10 holdings. The holdings in the Fund are subject to change at any time. Country classifications are based on a company's legal domicile rather than the underlying exposure of its business.



Henderson Global Opportunities Fund

Performance, as of 3/31/11

	3 months	1 year	3 years	Since inception*
HFPAX at NAV	1.49%	10.36%	-0.76%	0.85%
HFPAX with sales charge	--	3.96%	-2.70%	-0.52%
MSCI World Index	4.91%	14.03%	0.34%	0.65%
Lipper Global Multi-Cap Growth Funds Average	3.69%	16.60%	2.07%	2.37%

For the periods ended 3/31/11. Lipper Inc. is an independent mutual fund rating service that ranks funds in various fund categories by making comparative calculations using total returns. Lipper returns do not take into effect sales charges.

Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. For the most recent month-end performance, please call 1.866.443.6337 or visit the Fund's website at www.hendersonglobalinvestors.com. Performance results with sales charges reflect the deduction of the maximum front-end sales charge of 5.75%. Performance presented at Net Asset Value (NAV) which does not include these sales charges would be lower if these charges were reflected. As stated in the current prospectus, the Fund's annual operating expense ratio (gross) is 2.27%. However, the Fund's adviser has agreed to contractually waive a portion of its fees and/or reimburse expenses such that total operating expenses do not exceed 1.96% which is in effect until July 31, 2020.

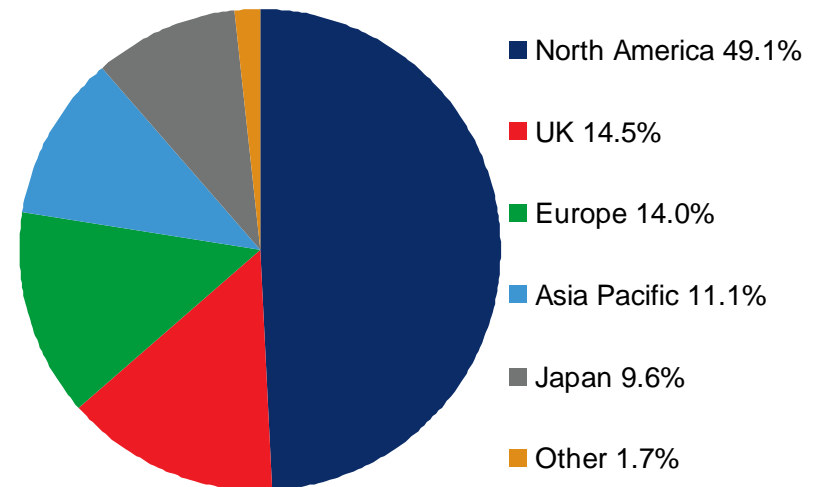
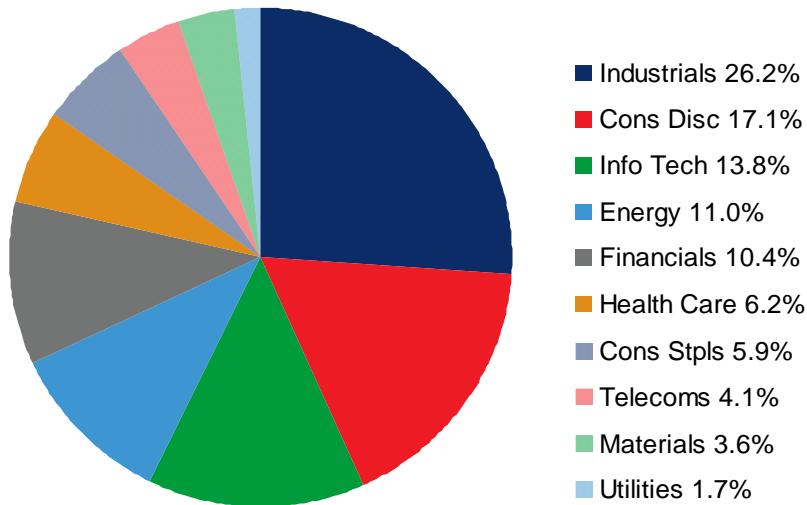
*Inception date for the Global Opportunities Fund is 11/30/06.

Returns include the reinvestment of dividends and capital gains. Performance results reflect expense subsidies and waivers in effect during the periods shown. Absent these waivers, results would have been less favorable. The MSCI World Index is a free-float adjusted market capitalization index that is designed to measure global developed market equity performance. The Lipper Multi-Cap Growth Average is compiled by Lipper, Inc, which is an independent mutual fund rating service. Lipper returns do not take into effect sales charges. One cannot invest directly in an index or average.



Henderson Global Opportunities Fund

Allocations: sectors and regions



Data presented as of 3/31/11. Country and sector allocations subject to change.
Countries are based on the legal domicile rather than the underlying exposure of its business.

Henderson Global Investors
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For more information

For additional information on any of the Henderson Global Funds or Separately Managed Accounts, please call 1.866.443.6337, visit our website at www.hendersonglobalinvestors.com or contact your financial adviser.

The views in this presentation are those of Henderson Global Investors as of the date of this presentation and may not reflect Henderson's views any time thereafter. These views are intended to assist the audience in understanding Henderson's investment methodology and do not constitute investment advice. "Henderson Global Investors" and "Henderson" are the names under which various subsidiaries of Henderson Group plc, a UK limited company, provide investment products and services.

One should consider the investment objectives, risks, fees and expenses of any mutual fund carefully before investing. This and other important information is available in the Fund's prospectus and summary prospectus which are available at www.hendersonglobalinvestors.com, by calling 1.866.443.6337 or by contacting your financial adviser. Please read the prospectus or summary prospectus carefully before investing.

Not FDIC Insured, Not Bank Guaranteed, and May Lose Money

Foreside Fund Services, LLC, distributor (04/11)

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