

Henderson Horizon Asian Growth Fund



Fund manager
Andrew Beal

Fund facts at 31 December 2010

Structure

Sub-Fund of Luxembourg SICAV

Launch date

July 1985

Base currency

USD

Benchmark

MSCI AC Asia ex Japan

Minimum investment or currency equivalent

US\$ 2,500

Fund size

\$57.56m

NAV (USD)

A1: 83.96

A2: 86.48

YTD High/Low NAV (USD)

A1: 86.31/64.02

A2: 88.90/65.70

Last dividend

n/a

Trading frequency

Daily

(A2) Codes

ISIN: LU0011890851

Bloomberg: HENPACI.LX

Reuters: 001189085X.LU

WKN: 972769

Valor Code: CH595288

Ratings

Morningstar rating - ★★

Risk statistics

3 years 5 years

Alpha 0.6 -1.9

Beta 1.1 1.1

Sharpe Ratio 0.1 0.4

Standard deviation 36.6 30.1

Tracking error 6.8 5.9

Information ratio 0.2 -0.1

About the fund

The investment objective of the Asian Growth Fund is to seek long-term capital appreciation by investing at least two thirds of the Fund's total assets in a variety of sectors across the Asian equity markets (Hong Kong, Thailand, Malaysia, Singapore, China, India, Philippines, South Korea, Taiwan, Indonesia, Australia and New Zealand amongst others). The Fund does not invest in Japan. In December 2009, this fund changed its name from Pacific Equity Fund to Asian Growth Fund.

Andrew Beal joined Henderson in 2005 as Manager of the Henderson Horizon Pacific Equity Fund. Andrew graduated from the University of Bath with a BSc (Hons) degree in Economics & Political Science. He is an Associate of the Society of Investment Professionals.

To obtain commentary from our fund manager and prospectus please visit our website on: www.henderson.com.

Top 10 holdings

Advanced Semiconductor Engineering	4.0
Samsung Electronics	3.2
Sands China	3.1
Sun Hung Kai Properties	3.0
HTC	3.0
Bank Mandiri	3.0
Sina Corp	3.0
Tencent	2.9
Agile Property	2.9
Foxconn Technology	2.8

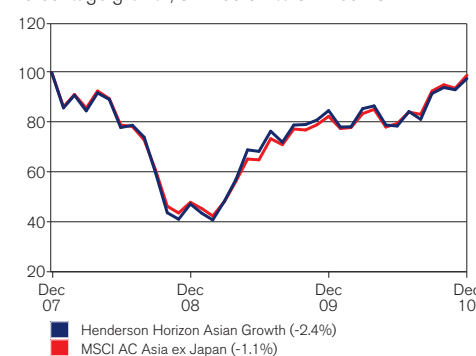
Total number of holdings 44

Top 10 countries

China	34.3
Taiwan	18.5
India	11.1
South Korea	8.4
Singapore	7.0
Hong Kong	6.5
Thailand	6.0
Indonesia	3.0
Australia	2.4
Malaysia	0.8
Cash	2.0

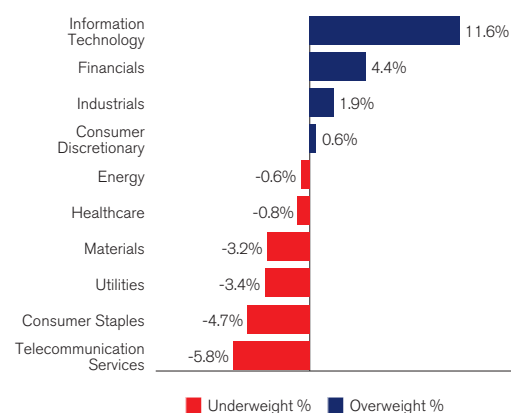
Performance in USD

Percentage growth, 31 Dec 07 to 31 Dec 10.



Source: at 31 Dec 10. © 2011 Morningstar. All Rights Reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

Sector breakdown relative to benchmark



Cumulative performance % change	A1	A2	Index
1 month	4.8	4.8	5.5
YTD	15.2	15.2	19.9
1 year	15.2	15.2	19.9
3 years	-2.4	-2.4	-1.1
Since inception*	108.3	1650.6	n/a

Source: at 31 Dec 10. © 2011 Morningstar. All Rights Reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

*The A1 share class was launched on 3 January 2005.

Discrete year performance % change	A1	A2	Index
30/12/2005 to 29/12/2006	32.0	32.0	33.7
29/12/2006 to 31/12/2007	34.4	34.4	40.5
31/12/2007 to 31/12/2008	-52.9	-52.9	-52.2
31/12/2008 to 31/12/2009	79.9	79.9	72.5
31/12/2009 to 31/12/2010	15.2	15.2	19.9

Source: at 31 Dec 10. © 2011 Morningstar. All Rights Reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

For further information please visit our website at www.henderson.com

Past performance is not a guide to future performance.

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