



# Henderson Horizon Fund

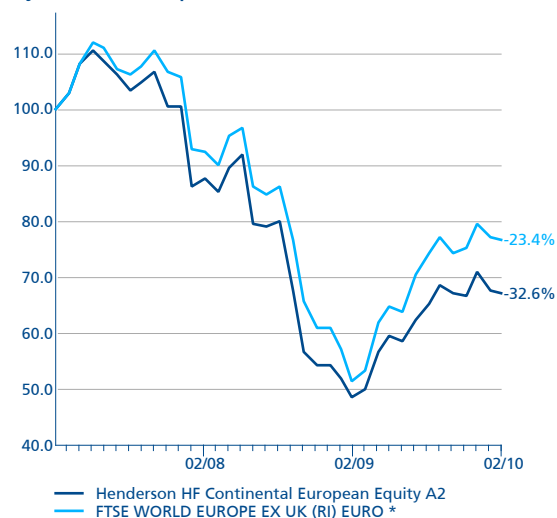
## Continental European Equity Fund

28 February 2010

### About the fund

The investment objective of the Continental European Equity Fund is to seek long term capital appreciation by investing at least 75% of its total assets in equity securities of companies having their registered office in the EEA in a variety of sectors within Europe, excluding the United Kingdom. The Fund is denominated in EUR.

### 3 years cumulative performance chart in EUR \*\*



### Performance Share Class (EUR)

#### Cumulative Performance to 28 February 2010

	1 month	YTD	1 year	3 years	Since Inception+
A1**	-0.4	-5.2	38.8	-32.6	2.9
A2	-0.4	-5.2	38.8	-32.6	592.9
Index*	-0.6	-4.0	49.0	-23.4	-

#### Discrete Performance (annual return to last quarter end, 31 December 2009)

	Dec 08	Dec 07	Dec 06	Dec 05	Dec 04
A1**	30.7	-45.9	1.3	17.8	28.6
A2	30.7	-45.9	1.3	17.8	28.7
Index*	30.7	-42.3	6.2	22.5	27.9

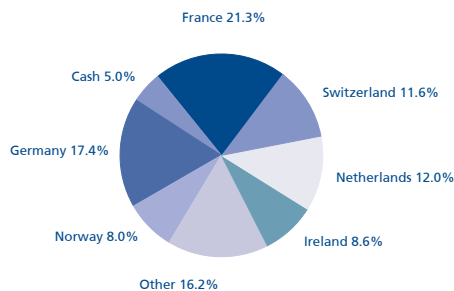
#### Average Annual Total Return to 28 February 2010

	3 years	5 years	Since Inception+
A1**	-12.3	-0.5	0.6
A2	-12.3	-0.5	7.8
Index*	-8.5	2.8	-

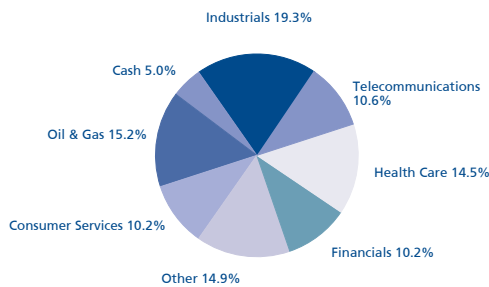
A1: distribution A2: accumulation

Past performance is not a guide to future performance.

### Country breakdown (%)



### Sector breakdown (%)



Due to rounding, figures might not add up to 100%

### Top ten largest investments:

Holdings	Country	%	Holdings	Country	%
1 CRH	Ireland	3.9	6 Total	France	3.2
2 Fresenius	Germany	3.4	7 Heineken	Netherlands	3.2
3 SES Global	France	3.4	8 Sanofi Aventis	France	3.1
4 Deutsche Telekom	Germany	3.3	9 Maersk	Denmark	3.1
5 France Telecom	France	3.3	10 Statoil	Norway	3.1

\*Source: Datastream to 28 February 2010

\*\*Source: Henderson Global Investors to 28 February 2010 on a "bid to bid" basis, with gross income reinvested, rebased at 100.

\*\*\*Source: Henderson Global Investors to 28 February 2010.

+Note: The A1 share class was launched on 31 December 2004

For commentary from our fund manager please visit our website on: [www.henderson.com/horizon](http://www.henderson.com/horizon).

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A copy of the Fund's full and simplified prospectus, articles of incorporation, annual and semi-annual reports can be obtained free of cost from the local offices of Henderson Global Investors Limited and the Fund's: Austrian Paying Agent Raiffeisen Zentralbank Österreich AG, Am Stadtpark 9, A-1030 Vienna; French Paying Agent BNP Paribas Securities Services, 3, rue d'Antin, F-75002 Paris; German Information Agent Marcard, Stein & Co, Ballindamm 36, 20095 Hamburg; or Swiss Representative Fortis Foreign Fund Services AG, Rennweg 57, 8021 Zurich. Fortis Banque (Suisse) S.A., Rennweg 57, 8021 Zurich is the Paying Agent in Switzerland. RBC Dexia Trust Services Hong Kong Limited, a subsidiary of the joint venture UK holding company RBC Dexia Investor Services Limited, 51/F Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, Tel: +852 2978 5656 is the Fund's Representative in Hong Kong.



# Henderson

## Horizon Fund

### Fund Particulars

Status: Sub-Fund of Luxembourg SICAV

Fund Manager: Paul Casson

Launch date: July 1984

Base currency: EUR

Benchmark: FTSE World Europe ex UK Index

Minimum investment: US\$2,500 or currency equivalent

Fund size: EUR 84.67m

No of holdings: 48

Last dividend: EUR 0.50 (19/10/07)

YTD High/Low NAV (EUR): A1: 22,86/20,76 A2: 23,42/21,27

NAV (EUR): A1: 21.20 A2: 21.72

### Fund risk statistics (A2)\*\*\*:

	3yr	5yr
Standard Deviation:		
- Fund	22.3	18.9
- Index	21.6	18.1
Alpha	-4.0	-3.1
Beta	1.0	1.0
Sharpe Ratio	-0.7	-0.2
Tracking Error	6.4	5.2
Information Ratio	-0.6	-0.6
R2	0.9	0.9

Fee structure: Investors should refer to the Prospectus for full details on fee structure.

Trading Frequency: daily

### Codes (A2)

ISIN: LU0011889846  
 Bloomberg: HENEUDI LX  
 Reuters: 001188984X.LU  
 German WKN: 989226  
 Swiss Valor Code: CH595298

### Published NAV:

- Börsen-Zeitung
- Il Sole 24 Ore
- South China Morning Post
- Hong Kong Economic Times
- Der Standard
- www.fundinfo.com
- De Tijd
- Agefi Actifs