

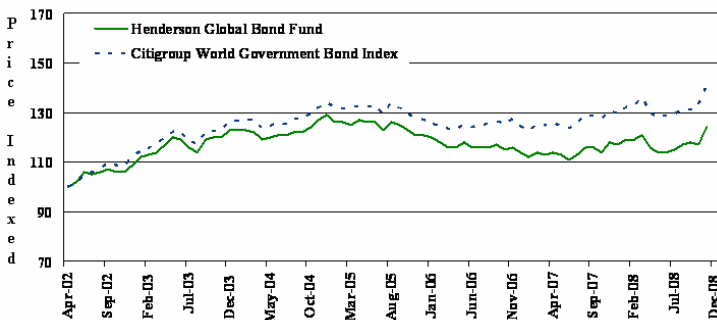
### About the Fund

The Henderson Global Bond Fund (the "Fund") is a sub-fund of Henderson Global Select Funds, a Singapore authorised umbrella fund. Established as a direct investment fund, the objective of the Fund is to seek to provide a return over the long-term by investing in fixed income securities of international issuers and other high quality interest rate securities, rated "A" or above by Standard & Poor's (or equivalent).

### Performance

As at 30 November 2008	3 months	6 months	1 year	3 years (pa)	5 years (pa)	Since launch (pa)
Henderson Global Bond Fund (Class A Units)	+6.0%	+8.8%	+5.1%	+0.8%	+0.7%	+3.3%
<b>Net of 3% maximum initial charge<sup>1</sup></b>						
Henderson Global Bond Fund (Class A Units)	+2.8%	+5.5%	+1.9%	-0.2%	0.0%	+2.8%
Citigroup World Government Bond Index	+7.1%	+9.5%	+7.4%	+3.2%	+2.6%	+5.3%

Performance chart since launch to 30 November 2008 (\$\$)



Ten largest investments – 30 November 2008

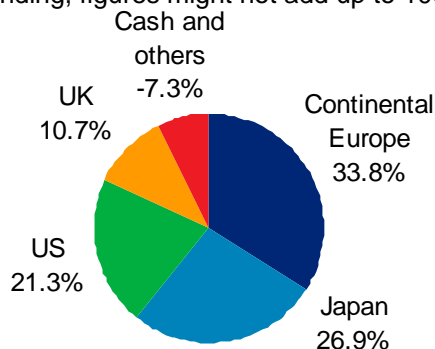
Holding	Currency	% of Portfolio
UK Treasury 4.75% (Reg) 07/03/2020	GBP	10.7
France (Govt of) OAT 4.25% 25/04/2019	EUR	10.2
United States Treasury Note 4.5% 15/05/2017	USD	10.1
Bundesrepub Deutschland Ser 0302 (Br) 3.75% 04/07/2013	EUR	7.5
Institut Credito Oficial 1.5% 20/09/2012	JPY	7.5
US Treasury Note 4% 15/04/2010	USD	7.3
Spain (Govt of) 5% 30/07/2012	EUR	6.2
Landwirtschaft Rentenbank EMTN 1.5% 20/06/2014	JPY	4.8
Buoni Poliennali Del Tes Ser CPI 4.5% 01/08/2018	EUR	4.1
US Treasury Bond 6% 15/02/2026	USD	3.8

<sup>1</sup> Note: The performance calculation is based on a maximum initial sales charge of 3%. The actual initial sales charge paid by the unitholder may be different based on the discount, if any, applied by distributors. As such, the performance return may differ based on the discount, if any, applied by distributors.

Source: Henderson Global Investors (Singapore) Limited / Morningstar's Workstation v4.0, gross income reinvested at NAV price, NAV to NAV, in Singapore dollars, performance since launch to 30 November 2008.

### Currency breakdown – 30 November 2008

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



### Manager's comment

Continued market turbulence and a weakening growth outlook provided support for government bonds globally. Additionally, the European Central Bank cut interest rates by 0.5%: a larger than normal move reflecting slowing economic growth and lessening inflationary pressures. Non-government bonds continued to underperform government bonds due to continuing risk aversion and market volatility.

The portfolio remains positioned for yields to fall in the UK and neutral in the US and Europe. This has added to performance as government bonds performed strongly during the month.

Growth is likely to be weaker than previously expected. Official interest rates in the US and Europe look set to fall. Markets will remain very volatile as there remain significant fears about the fragility of the financial system and its impact on global growth. We remain positioned for yields to fall.

### Singapore fund particulars – 30 November 2008

<b>Launch date:</b>	2 April 2002	<b>Minimum investment*:</b> Class A Units	S\$1,000 (initial) S\$100 (subsequent)
		Class I Units	S\$1,000,000 (initial) S\$500,000 (subsequent)
<b>Base currency:</b>	Singapore dollars	<b>Initial charge:</b> Class A Units Class I Units	3% 0%
<b>Fund size:</b>	S\$100.5 million (Class A Units: S\$96.9 million; Class I Units: S\$3.6 million)	<b>Annual management fee:</b> Class A Units Class I Units	0.625% 0.45%
<b>Unit price:</b> Class A Units Class I Units	S\$1.24 S\$1.26	<b>Dealing and valuation:</b>	Daily
<b>Subscription:</b> Class A Units Class I Units	Cash / CPF-OA / CPF-SA / SRS Cash	<b>Price quote:</b>	The Business Times, Bloomberg, <a href="http://www.henderson.com.sg">www.henderson.com.sg</a>

\* The minimum investment amount for Class A Units of the Fund as stated in the prospectus of the Fund is S\$1,000. However, different distributors of the Fund may impose a higher minimum investment amount.

The prospectus of the Fund is available and may be obtained from the manager's office and the participating distributors' offices. Investors should read the prospectus before deciding whether to invest in the units of the Fund. All applications for units in the Fund must be made on the application forms accompanying the prospectus. Past performance and any forecast made are not necessarily indicative of future performance. The value of the units and the income from the Fund may fall as well as rise. The above information on the Fund is strictly for information purposes only and should not be construed as an offer or solicitation to deal in the Fund. Reference to individual companies is for the purpose of illustration only and should not be construed as a recommendation to buy or sell. Henderson Global Investors (Singapore) Limited's unit trusts and investment products are not obligations of, deposits in, or guaranteed by Henderson Global Investors (Singapore) Limited or any of its affiliates. An investment in unit trusts, and / or other investment products is subject to investment risks, including the possible loss of the principal amount invested. Investors may wish to seek advice from a financial adviser before making a commitment to invest in units of the Fund. In the event an investor chooses not to seek advice from a financial adviser, the investor should consider whether the Fund is suitable for him. Unless otherwise stated, the source of information is from Henderson Global Investors.

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