

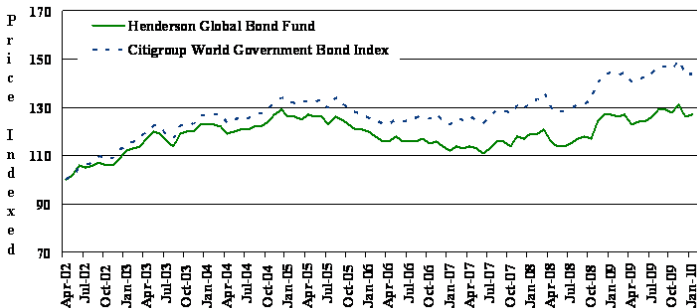
About the Fund

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 31 January 2010	3 months	6 months	1 year	3 years (pa)	5 years (pa)	Since launch (pa)
Henderson Global Bond Fund (Class A Units)	-0.8%	+0.8%	0.0%	+4.3%	+0.2%	+3.1%
Net of 3% maximum initial charge¹						
Henderson Global Bond Fund (Class A Units)	-3.8%	-2.2%	-3.0%	+3.2%	-0.5%	+2.7%
Citigroup World Government Bond Index	-1.5%	-0.3%	-0.3%	+5.4%	+1.7%	+4.8%

Performance chart since launch to 31 January 2010 (\$\$)

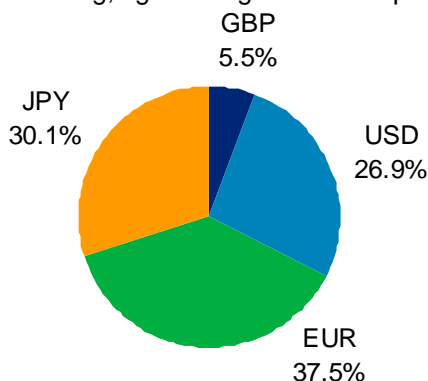


¹ Note: The performance calculation is based on a maximum initial sales charge of 3%. The actual initial sales charge paid by the unitholder may be different based on the discount, if any, applied by distributors. As such, the performance return may differ based on the discount, if any, applied by distributors.

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 31 January 2010.

Currency breakdown – 31 January 2010

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



Ten largest investments – 31 January 2010

Holding	Currency	% of Portfolio
United States Treasury Note 4.5% 15/05/2017	USD	10.6
Landwirtschaft Rentenbank EMTN 1.5% 20/06/2014	JPY	9.3
Buoni Poliennali Del Tes Ser CPI 4.5% 01/08/2018	EUR	9.2
US Treasury Note 3.5% 31/05/2013	USD	8.8
Institut Credito Oficial 1.5% 20/09/2012	JPY	8.6
Bundesrepub Deutschland Ser 0302 (Br) 3.75% 04/07/2013	EUR	7.3
France (Govt of) OAT 4.25% 25/04/2019	EUR	6.9
Eksportfinans 1.6% 20/03/2014	JPY	6.6
UK Treasury 4.5% 07/03/2019	GBP	3.6
Development Bank of Japan Ser Intl 1.4% 20/06/2012	JPY	3.4

Manager's comment

Equity markets performed poorly during January, which led to government bond prices rising. This was driven by fears about Greek sovereign credit quality and also concerns about China, which began tightening monetary policy. The likely regulatory reform of the financial sector also weighed on risk assets.

The Fund was positioned to benefit from falling UK government bond prices throughout the month, expressing the view that the bonds would come under pressure due to heavy ongoing supply in that market, and investors anticipating the end to quantitative easing. The position made a loss as UK government bond prices rose during the month.

With economic data continuing to improve and heavy government bond supply we expect government bond prices to fall in 2010. However, uncertainty around the economic outlook, the removal of fiscal stimulus and the low level of interest rates will remain supportive factors for government bonds.

Singapore fund particulars – 31 January 2010

Launch date:	2 April 2002	Minimum investment*:	
		Class A Units	S\$1,000 (initial) S\$100 (subsequent)
		Class I Units	S\$1,000,000 (initial) S\$500,000 (subsequent)
Base currency:	Singapore dollars	Initial charge:	
		Class A Units	3%
		Class I Units	0%
Fund size:	S\$48.1 million (Class A Units: S\$44.9 million; Class I Units: S\$3.2 million)	Annual management fee:	
		Class A Units	0.625%
		Class I Units	0.45%
Unit price:		Dealing and valuation:	Daily
Class A Units	S\$1.27		
Class I Units	S\$1.28		
Subscription:		Price quote:	The Business Times, Bloomberg, www.henderson.com.sg
Class A Units	Cash / CPF-OA / CPF-SA / SRS		
Class I Units	Cash		

* 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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