

Important Tax Information

Henderson Global Funds

December 31, 2007

Consistent with its investment goals, Henderson Global Funds may invest in securities of foreign corporations. In many cases, foreign countries impose a withholding tax on dividends these corporations pay to a Fund. This means the dividends are taxed at the time the Funds receive them. The Henderson European Focus Fund, Henderson International Opportunities Fund and Henderson Global Equity Income Fund have elected to pass through to their shareholders the benefit of the taxes paid to foreign countries.

The amount reported as Foreign Tax Paid on your 2007 Form 1099-DIV, box 6, represents your proportionate share of the foreign taxes paid by the Fund. Since foreign taxes are included in gross income, this amount is also included in box 1a, Total Ordinary Dividends. You may be entitled to claim foreign tax paid either as an itemized deduction or as a foreign tax credit on your federal income tax return.

Foreign Tax Deduction

If you prefer to take the foreign tax paid as an itemized deduction, you may report the amount in box 6 of your Form 1099-DIV on your form 1040, Schedule A. You are not required to complete IRS Form 1116, *Foreign Tax Credit*, if you claim foreign tax paid as a deduction on your tax return.

Foreign Tax Credit

To claim the foreign tax credit, you must have held your shares in the Fund for a minimum of 16 days during the 31-day period beginning 15 days before the Funds' ex-dividend dates. Depending on your individual tax situation, you may also need to file IRS Form 1116, *Foreign Tax Credit*, with your federal income tax return.

Simplified Method for Individuals – Election to Claim the Foreign Tax Credit without Filing Form 1116

You may be eligible to claim the foreign tax credit without filing Form 1116¹ if you meet all of the following conditions:

1. All of your foreign source gross income is from dividends or interest, and is reported to you on Form 1099-DIV².
2. The total of all your creditable foreign taxes reported on Form 1099-DIV is not more than \$300 (\$600 if married filing jointly).

If you meet these conditions, you are eligible to claim your foreign tax credit by reporting the amount in box 6 of your Form 1099-DIV on line 51 of your Form 1040. **If you have questions regarding your eligibility to make this election or the manner in which to claim the credit, please consult your tax advisor.**

Filing Form 1116

If you choose to claim a foreign tax credit and are required to file Form 1116, you may be required to report your foreign source income and foreign taxes paid on a country-by-country basis. You should use the information provided in this letter and on your Form 1099-DIV to complete Form 1116 (if required) and calculate your foreign tax credit. Although country-by-country information for foreign taxes and foreign source income is provided in this letter, many shareholders are not required to report this country-by-country information due to changes in Treasury Regulations which are generally effective for years ending on or after December 31, 2007. **If you have questions regarding reporting requirements of foreign source income and foreign taxes paid on a country-by-country basis, please consult your tax advisor.**

The following tables provide a detailed analysis, by country, of Foreign Tax Paid and Foreign Source Income as designated by the Funds to shareholders. In addition, the last line of the tables provides the percentage of Foreign Source Income that is derived from Qualified Dividends.

¹ If you have any excess foreign tax credits from prior years, you will not be able to carry them over into the current year unless you file Form 1116 and subject all of your foreign source income and foreign taxes paid to the foreign tax credit limitations on this form.

² If you have foreign taxes paid that were reported to you on a qualified payee statement (Form 1099-INT, Form 1099-DIV from other companies, or Schedule K-1 for trusts, partnerships or S corporations) from other investments, you must ensure that all of your foreign taxes are eligible for the credit. Please see the instructions for Form 1116 or consult your tax advisor.

Henderson European Focus Fund – Class A, B & C

Country	Column 1 Foreign Taxes Paid (%)	Column 2 Foreign Source Income (%)
Austria	4.297%	0.883%
Denmark	1.222%	0.252%
France	9.612%	2.599%
Germany	14.564%	3.864%
Greece	0.000%	3.170%
Hungary	0.000%	0.860%
Ireland	0.000%	0.051%
Italy	8.046%	1.653%
Jersey	0.000%	0.238%
Netherlands	20.934%	4.306%
Norway	13.474%	2.768%
Russia	4.908%	1.010%
Spain	14.695%	3.019%
Switzerland	8.248%	1.837%
United Kingdom	0.000%	7.756%
United States*	0.000%	65.734%
Total	100.000%	100.000%
Foreign Source Income from Qualified Dividends		67.994%

For Henderson European Focus Fund, 34.266% of the amount in Box 1a of your Form 1099-DIV is Foreign Source Income and 67.994% of the Foreign Source Income is derived from Qualified Dividends.

Henderson International Opportunities Fund – Class A, B, C & R

Country	Column 1 Foreign Taxes Paid (%)	Column 2 Foreign Source Income (%)
Australia	0.000%	0.294%
Bermuda	0.000%	0.224%
China	0.000%	0.028%
Finland	0.303%	0.099%
France	8.273%	1.667%
Germany	22.055%	1.673%
Greece	0.000%	0.597%
Hong Kong	0.000%	0.146%
India	0.000%	0.127%
Indonesia	0.663%	0.047%
Italy	7.187%	0.707%
Japan	11.715%	2.098%
Netherlands	7.537%	0.537%
Norway	19.520%	1.391%
Russia	2.455%	0.175%
Singapore	0.000%	0.452%
South Korea	7.671%	0.518%
Spain	2.416%	0.172%
Switzerland	10.205%	1.009%
Taiwan	0.000%	0.035%
United Kingdom	0.000%	0.729%
United States*	0.000%	87.275%
Total	100.000%	100.000%
Foreign Source Income from Qualified Dividends		100.000%

For Henderson International Opportunities Fund, 12.725% of the amount in Box 1a of your Form 1099-DIV is Foreign Source Income and 100.000% of the Foreign Source Income is derived from Qualified Dividends.

* The portion of ordinary income reported in box 1a of Form 1099-DIV that is derived from short-term capital gains is considered United States source income even though the underlying securities sold were securities issued by companies domiciled outside the United States.

Henderson Global Equity Income Fund – Class A & C Shares

Country	Column 1 Foreign Taxes Paid (%)	Column 2 Foreign Source Income (%)
Australia	0.000%	0.575%
Bermuda	0.000%	0.629%
Denmark	4.934%	2.144%
Finland	14.442%	6.275%
France	12.618%	7.165%
Germany	24.619%	10.697%
Greece	0.000%	4.038%
Hong Kong	0.000%	2.463%
Ireland	0.016%	0.005%
Italy	20.879%	9.072%
Luxembourg	1.632%	0.709%
Netherlands	4.336%	1.884%
New Zealand	0.000%	0.462%
Norway	4.114%	1.787%
Portugal	2.342%	1.173%
Singapore	0.000%	1.437%
South Africa	0.000%	0.754%
South Korea	0.200%	0.080%
Spain	3.707%	1.611%
Sweden	6.161%	2.677%
Taiwan	0.000%	7.473%
United Kingdom	0.000%	29.694%
United States*	0.000%	7.196%
Total	100.00%	100.00%
Foreign Source Income from Qualified Dividends		94.025%

For Henderson Global Equity Fund, 92.804% of the amount in Box 1a of your Form 1099-DIV is Foreign Source Income and 94.025% of the Foreign Source Income is derived from Qualified Dividends.

* The portion of ordinary income reported in box 1a of Form 1099-DIV that is derived from short-term capital gains is considered United States source income even though the underlying securities sold were securities issued by companies domiciled outside the United States.

To compute foreign tax paid by country, multiply the *Foreign Tax Paid % (Column 1)* for each country by the amount of foreign tax paid shown in box 6 of your Form 1099-DIV.

To compute foreign source income by country, multiply the *Foreign Source Income % (Column 2)* for each country by the distribution shown in box 1a of your Form 1099-DIV. The amounts reported included foreign source qualified dividends that have not been adjusted for the rate differential applicable to such dividend income.³

To compute foreign source qualified dividends, multiply the *Foreign Source Qualified Dividends % (last row of the table)* by the foreign source income calculated in the preceding paragraph. This amount represents the portion of the Foreign Source Income reported to you in column 2 that was derived from qualified securities held by the Fund.³

We hope this information will help you complete your federal and state income tax returns. Please note that it is not intended to be a complete discussion covering all your income tax requirements. If you have any questions about your account, please call Henderson Global Funds at

³ Qualified dividends are taxed at a maximum rate of 15% (5% for taxpayers in lower tax brackets). In determining the amount of foreign tax credit that may be applied against the US tax liability of individuals receiving foreign source qualified dividends, adjustments may be required to the foreign tax credit limitation calculation to reflect the rate differential applicable to such dividend income. The rules, however, permit certain individuals to elect not to apply the rate differential adjustments for capital gains and /or dividends for any taxable year. Additionally, investors who qualify for the Simplified Method for Claiming a Foreign Tax Credit (see page 1) may not be required to reduce their credit to reflect the qualified dividend rate differential. Please consult your tax advisor and the instructions to Form 1116 for more information.

1.866.4HENDERSON (1.866.443.6337). For questions about which forms to use or how to complete them, or about reporting your dividend and distributions, please contact your tax advisor or refer to federal and state instructions for preparing income tax returns.

The tax information contained in this letter is not intended or written to be used, and cannot be used, by the investor for the purpose of avoiding any income tax penalties that may be imposed on the investor under the Internal Revenue Code. Investors should seek advice from their financial advisors or tax professionals about the tax consequences of their investments based on their particular financial circumstances.

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