



Fund manager
Brian O'Neill

www.hendersonglobaltrust.com

Fund facts at 31 January 2012

Company objective

The aim of the investment trust is long-term capital growth by investing in shares of companies anywhere in the world. The investment trust has a concentrated element where 40 stocks normally represent 80% of the portfolio. The latest Annual Report sets out the investment objective and policy in full and you should read this before investing.

For commentary from our fund manager please visit our website.

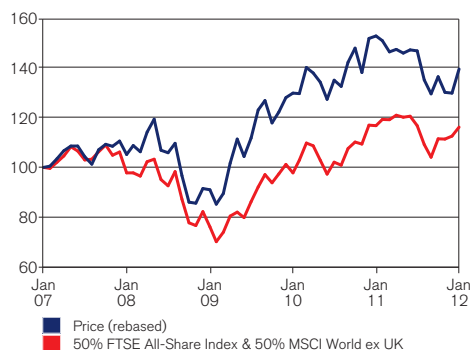
Trust statistics

NAV (cum income)	350.6p
NAV (ex income)	344.0p
Share price	320.0p
Discount(-)/premium(+)	-8.7%
Yield	2.61%
Gearing	1%
Total assets	£141m
Market capitalisation	£128m
Shares in issue	39,927,991
Total number of holdings	75
Total expense ratio	1.07% (year end 31/01/2011)

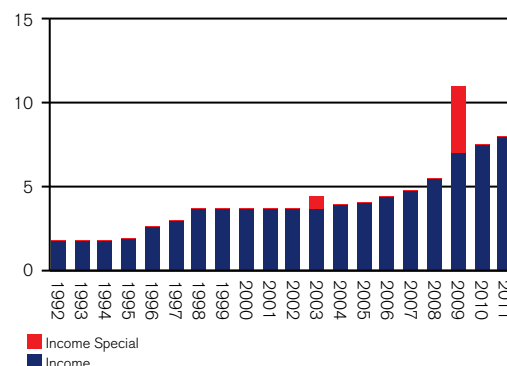
Source: HSBC for holdings information and Morningstar for all other data
Differences in calculation may occur due to the methodology used

Customer services
0800 856 5656

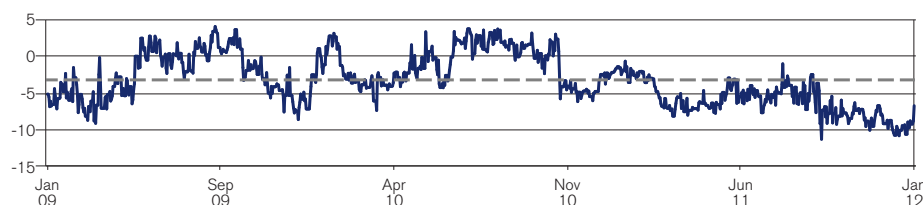
Share price performance



Dividend history (pence/share)



Discount/premium (%) with average line (Ex Par)



Cumulative performance (cum income) (%)

Performance over	1m	3m	6m	12m	3y
Share price (Total Return)	7.4	2.2	-5.0	-8.7	53.4
Net Asset Value (Total Return)	5.0	3.5	-2.4	-2.5	52.4
Benchmark (Total Return)	3.2	4.2	-0.5	-0.5	52.7
Relative NAV Outperformance	1.8	-0.7	-1.9	-2.0	-0.3
Peer Group Ranking	7/28	9/28	7/28	12/28	15/28

Peer group rankings are based on the AIC Global Growth sector
All performance, cumulative growth and annual growth data is sourced from Morningstar

Annual performance (ex-par) to 30 December

Discrete year performance % change (updated quarterly)	Price	NAV
31/12/2010 to 30/12/2011	-14.5	-8.7
31/12/2009 to 31/12/2010	18.6	18.5
31/12/2008 to 31/12/2009	39.9	28.2
31/12/2007 to 31/12/2008	-17.2	-16.2
29/12/2006 to 31/12/2007	10.9	9.4

Top 10 holdings

Royal Dutch Shell	4.1
Vodafone Group	3.0
Nestle	2.8
BP	2.7
Oracle	2.5
BG Group	2.5
GlaxoSmithKline	2.5
British American Tobacco	2.5
GKN	2.4
Novartis	2.3

(%) Sector breakdown

Consumer Goods	4.1
Financials	3.0
Oil & Gas	2.8
Basic Materials	2.7
Health Care	2.5
Technology	2.5
Telecommunications	2.5
Industrials	2.5
Consumer Services	2.4
Utilities	2.3
Other	2.3

(%) Geographic breakdown

United Kingdom	18.3
North America	17.4
Pacific Rim (ex. Japan)	14.0
Continental Europe	10.3
Japan	10.1
Brazil	6.1
Zambia	5.6
Other	4.8
	4.8
	2.9
	5.7

Please remember that past performance is not a guide to future performance. The value of an investment and the income from it can rise as well as fall as a result of market and currency fluctuations, and you may not get back the amount originally invested.



Henderson
GLOBAL INVESTORS

www.hendersonglobaltrust.com

Trust information

EPIC code	HGL
AIC Sector	Global Growth
Benchmark	50% FTSE All-Share Index & 50% MSCI World ex UK
Trust type	Conventional (Ords)
Launch date	1929
Financial Year End	31 Jan
Dividend Payment	April, October
Risk Rating	Average (Source: WINS investment trusts)
Management Fee	0.6% p.a. on first £200m of Total Assets, 0.35% p.a. thereafter
Performance Fee	No (See annual report & financial statements for more information)

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Glossary

NAV (Cum Income) The value of investments and cash, including current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value).

NAV (Ex Income) The value of investments and cash, excluding current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value).

Share price Closing mid-market share price at month end.

Discount/premium The amount by which the price per share of an investment trust is either lower (at a discount) or higher (at a premium) than the net asset value per share (cum income), expressed as a percentage of the net asset value per share.

Total assets Cum Income NAV multiplied by the number of shares, plus prior charges at fair value.

Market capitalisation Month end closing mid-market share price multiplied by the number of shares outstanding at month end.

Share price total return The theoretical total return to the investor assuming that all dividends received were reinvested in the shares of the company at the time the shares were quoted ex-dividend. Transaction costs are not taken into account.

Net asset value total return The theoretical total return on shareholders' funds per share reflecting the change in Net Asset Value

(NAV) assuming that dividends paid to shareholders were reinvested at NAV at the time the shares were quoted ex-dividend. A way of measuring investment management performance of investment trusts which is not affected by movements in discounts/premiums.

Yield Calculated by dividing the current financial year's dividends per share (this will include prospective dividends) by the current price per share, then multiplying by 100 to arrive at a percentage figure.

Total expense ratio The Total expense ratio (TER) is the Post tax expenses, excluding performance fee, interest, transaction costs and restructuring costs divided by the average net assets.

Gearing The effect of borrowing money for investment purposes. The amount a company can "gear" is the amount it can borrow in order to invest. Gearing is used in the expectation that the returns on the investments bought will exceed the costs of the borrowings that funded the purchase. Where a negative gearing figure is shown, this number represents the percentage of the portfolio held as cash.

For a full list of terminology please visit:
www.hendersoninvestmenttrusts.com

Specific risks

- Not all the investments in this portfolio are made in Sterling, so exchange rates could affect the value of and income from your investment.
- This portfolio may hold only 40-60 stocks. If one of these investments declines in value, this can reduce the portfolio's value more than if it held a larger number of investments.
- Global portfolios include a small weighting to Emerging Markets, usually less than 10%, which tend to be less stable than more established markets and can be affected by local political and economic conditions, reliability of trading systems, buying and selling practices and financial reporting standards.

How to invest

Investing in a Henderson Managed Investment Trust is easy with our partners. Choose which account is right for you, apply and then simply give your trading instructions online or by phone.

- Choose from a range of accounts including Self Invested Personal Pensions (SIPPs), and Individual Savings Accounts (ISAs).
- Buy investment trust shares immediately or use a regular monthly instruction.
- Trade and hold most other investment types in a single account.

To find out more visit www.hendersoninvestmenttrusts.com/invest



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