

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN PLEASE CONSULT
YOUR FINANCIAL ADVISER IMMEDIATELY**

**PROPOSALS RELATING TO THE
HENDERSON GLOBAL EQUITY FUND**

This document contains a notice of meeting of all shareholders and notices of separate class meetings for Class A and Class I shareholders which are being convened in respect of the Henderson Global Equity Fund. The meetings are to be held at the office of Henderson Investment Funds Limited, 201 Bishopsgate, London EC2M 3AE on 24 May 2010. You are requested to either complete and return the enclosed Forms of Proxy (and the power of attorney or other authority (if any) under which they are signed (or a notarially certified copy thereof)) in the reply-paid envelope provided or to complete and submit the Forms of Proxy online by following the instructions and using the unique username and password provided in the covering letter to be received no later than 72 hours before the time appointed for the relevant meeting, on 21 May 2010.

TIMETABLE FOR THE PROPOSALS

	Date	Time
Qualification date for shareholder voting	29 April 2010	
Despatch of proposal and Forms of Proxy to shareholders	6 May 2010	
Last time for receipt of Forms of Proxy	21 May 2010	72 hours before the relevant meeting
Meetings of shareholders: Full meeting of all shareholders Class meeting for Class A shareholders Class meeting for Class I shareholders	24 May 2010	9:00 a.m. 9.10 a.m. 9.15 a.m.
Cut off point for free transfer into another Henderson fund	18 June 2010	12 noon
Effective date of change of investment objective and policy, increase in annual management charges, change to allow the charging of the annual management charge to capital, increase of distribution frequency to quarterly and change of name.	21 June 2010	9.00 a.m.



6 May 2010

Dear Investor

PROPOSALS RELATING TO THE HENDERSON GLOBAL EQUITY FUND ("the Fund")

I am writing to you as a shareholder in the Fund to inform you of a number of proposals in respect of the Fund.

As you are aware the Fund is a sub-fund of Henderson OEIC, which is an umbrella open-ended investment company with variable capital and the authorised corporate director ("ACD") of the Fund, as from 6 April 2010, is Henderson Investment Funds Limited ("Henderson"). The changes we propose to make to the Henderson Global Equity Fund fall into two categories as follows:

Proposed changes to the Fund which require shareholder approval:

- to change the Fund's investment objectives to place an increased emphasis on income, to remove reference to the benchmark and to widen the range of equities which may be invested in so this is not so limited to undervalued securities.
- to increase the annual management charge from 1.25% per annum to 1.50% per annum on the Class A shares (retail share class) and from 0.50% to 1.00% on the Class I shares (institutional share class);
- to charge the annual management charge of the Fund to the capital of the Fund rather than income;
- to change the frequency of income distributions from half yearly to quarterly.

Changes to the Fund which do not require shareholder approval:

- to change the name of the Fund from "Henderson Global Equity Fund" to "Henderson Global Dividend Income Fund".

This circular serves as the formal notification to shareholders of the above proposals. The purpose of this document is to give you details of the changes and to describe the benefits and implications for shareholders. It also explains the mechanics of the proposals and any action you should take.

Details of the proposed changes which require shareholder approval

Changes to the investment objective and policy of the Fund

Current investment objective and policy of the Fund

The current investment objective and policy of the Fund as described in the Fund's Prospectus reads as follows: -

Objective: To achieve long term growth in both capital and income at a higher rate (in sterling terms) than the Morgan Stanley Capital International World Index.

Policy: The Fund will invest principally in a globally diversified portfolio of securities considered to be undervalued and to have potential for above average growth in capital and income. The Fund may also invest in money-market instruments and deposits.

Proposed investment objective and policy of the Fund

To achieve the proposals detailed below we would like to replace the current policy with the following:

Objective: To provide a rising level of income, together with long term capital growth.

Policy: The Fund will invest primarily in a portfolio of global equities. The Fund may also invest in money market instruments and deposits.

Rationale and benefit to shareholders

Change of investment objective and policy

The proposed changes to the Henderson Global Equity Fund are designed to reflect the investment style of the new fund managers, Job Curtis and Ben Lofthouse, and to capture the dividend income opportunities available within global markets, without sacrificing capital appreciation.

The Fund aims to provide a rising level of income, together with long-term capital growth, and will aim to achieve this by investing primarily in a portfolio of global equities. The managers may, however also invest in money-market instruments, deposits and other permitted asset types where appropriate in order to meet the Fund's investment objective.

We believe there are several advantages to be gained from the implementation of this change. First, we believe that the management expertise and investment process applied by new fund managers Job Curtis and Ben Lofthouse has the potential to improve portfolio performance significantly. Second, we anticipate that the adjustment to the investment objective will successfully capture the significant dividend income potential currently available from a number of markets around the world. Finally, we believe that an income-focused investment strategy will become increasingly popular with investors over the longer term, for reasons outlined below. It is anticipated that these advantages

will more than justify the increase to the annual management charge from 1.25% to 1.50% for retail investors and from 0.50% to 1.00% for institutional investors.

Fund managers Job Curtis and Ben Lofthouse have a tried and trusted investment process that is currently being applied successfully to the Henderson Global Equity Income US mutual fund since 1 December 2006. This fund has a core holding of long-term investments but a proportion of the portfolio is also devoted to dividend capture. Using dividend capture, the fund may seek to enhance the level of dividend income it receives by selling a stock that has gone ex-dividend to purchase another stock that is trading with an entitlement for its next dividend. By entering into a series of such trades, the fund has the potential to augment the amount of dividend income it receives over the course of a year. Stocks are normally bought twenty days or more before an ex-dividend date and held for at least two months.

This strategy works best for stocks which pay dividends annually (i.e. Europe, Asia) or semi-annually (i.e. UK, Australia, Hong Kong), as the flow of dividend income can be maximised with a minimum number of transactions. Such dividend capture trades can be kept within specific global sectors, such as pharmaceuticals or telecoms, so as not to compromise the portfolio's top down sector allocation.

In selecting investments, the managers primarily seek to identify companies with attractive long-term business prospects that generate cash and produce attractive levels of dividend income, and which are, in the opinion of the managers, undervalued or inexpensive relative to other similar investments.

One of the benefits of globalisation has been the more widespread adoption of a dividend culture, particularly from regions and countries that previously had a reputation for not meeting the income needs of shareholders.

Investing for income is a discipline that we believe will grow in popularity in the years to come, as investors not only grow increasingly dissatisfied with the low rates of return available from cash savings, but also learn the lessons gained from the global economic crisis and lean towards reliable, well-managed companies that offer real shareholder value, while being able to demonstrate an ability to thrive in the new economic environment. Furthermore, an ageing global population with a more pressing need for retirement income will also help ensure that income generating assets remain priced at a premium.

Increase of annual management charge

The annual management charge ("AMC") for Class A shares in the Fund is 1.25% and for Class I shares is 0.50%.

Henderson proposes to increase these charges so they are 1.50% and 1.00% respectively.

We believe that these fees reflect what other competitive funds in the market are charging and are appropriate given the level of performance achieved by the Fund and the increase in performance we hope will be created by the changes proposed in this letter. However, we appreciate that investors may wish to experience these benefits in practice.

In order that shareholders may see the benefits of the changes in practice before incurring this increase we propose at the Effective Date (if the changes are approved by shareholders) to increase the value of the property of the Fund which in turn will increase the value of each share in the Fund by an amount equivalent to one year's worth of the AMC increase.

The above proposal will effectively permit shareholders to experience the benefits of the changes for a year before the increase in AMC impacts upon them allowing a final decision to be made about the benefits in a years time. If a shareholder decided to switch their investment to any other Henderson Fund within this period no switching fee will be charged on this switch.

The proposals will be subject to the approval of shareholders in the relevant class at separate class meetings to be held on 24 May 2010.

Investors should also note that the I share class will re-open for investment as from 9.00 a.m. on 21 June 2010.

Change in charging of annual management charge

Currently the annual management charge for the Fund is taken 50% from the income of the Fund and 50% from capital of the Fund, which ultimately acts to reduce the income return to shareholders. As the Fund, is being focused more heavily on income production, Henderson feels that it is more appropriate going forward for charges to be taken from capital as this will free up further income for distribution to shareholders.

Therefore from 21 June 2010, subject to shareholder approval of the change of investment objective and policy of the Fund, it is proposed that all the annual management charge be taken from capital.

Please note that there may be a tax advantage or disadvantage from investors receiving a potentially higher income from this arrangement. Investors should consult a financial adviser or tax adviser if they are unsure about any tax implications.

Change in the frequency of income distributions

As from 21 June 2010 (assuming shareholders approve the change of investment objectives policy) income will be paid out to shareholders quarterly in February, May, August and November, rather than bi-annually in July and January. Again this is to reflect the increased focus on income generation.

Details of the proposed changes which do not require shareholder approval

Change of name of the Fund

Subject to shareholder approval of the above changes, the name of the Fund is to change from "Henderson Global Equity Fund" to "Henderson Global Dividend Income Fund". This is to reflect the change in the investment objective and policy of the Fund and the greater emphasis on the generation of income.

Investors should also note that the I share class will re-open for investment as from 9.00 a.m. on 21 June 2010.

Procedure

Implementation of the proposals above are conditional upon the passing of extraordinary resolutions of shareholders at relevant meetings of shareholders. We would encourage shareholders to vote in favour of the relevant proposals.

Details of the resolutions and the notices of meeting of shareholders to consider the proposals are set out in Appendix 2.

The procedure for the meetings to approve the changes detailed above, including details of the various consents and a list of the documents relating to the proposals which are available for inspection, is set out in Appendix 1. We will pay the costs of convening and holding the meetings and of any adjourned meeting(s).

If the proposal are approved the changes will be effective from 9.00 a.m. on 21 June 2010 and you will receive confirmation that the changes have been made within 14 days of this date.

The proposal to change the name of the Fund does not itself require shareholder approval. This change will also become effective from 9.00 a.m. on 21 June 2010.

Revisions to the Prospectus and Instrument of Incorporation of the Fund to reflect the changes outlined in this circular will be effective from 9.00 a.m. on 21 June 2010.

Where shareholders do not wish to continue to invest in the Fund, we are offering shareholders the option of transferring their investment into another Henderson fund. No initial fee will be charged on such a transfer prior to 12.00 noon on 18 June 2010. The transfer of your investment to another fund will constitute a redemption of your holding in the Fund and a purchase of shares/units in the relevant fund. The redemption and purchase may not take place at the same fund valuation point and as such, depending on market movements, you might not receive the same number of shares/units that you may have expected to receive in the relevant fund at the time of the redemption of your holding in the Fund.

Please contact Henderson on 0800 832 832 for further details on Henderson funds or visit our website at www.henderson.com. Whichever option you choose you need to give us your instructions prior to 12.00 noon on 18 June 2010. Please note that if your anti-money laundering documents are still outstanding your transfer may be delayed. The option to transfer into another fund does not constitute investment advice and you should consult a professional financial adviser for advice if you are uncertain about whether to transfer your investment to another fund.

Please note that if you do transfer your investment to another fund this will constitute a disposal of shares for capital gains tax purposes and may give rise to a tax liability. This of course depends on your individual circumstances and if you are unsure of how this may affect you please contact your financial adviser or your tax adviser.

Action to be taken

We urge you to vote in favour of the proposals to the Fund. To be passed, an extraordinary resolution requires a majority in favour of not less than 75% of the votes validly cast for and against a resolution so it is important that you exercise your right to vote.

Whether you are investing directly in the Fund or are investing via a Henderson ISA please either complete and return the enclosed relevant Forms of Proxy in the reply-paid envelope provided to Henderson Investment Funds Limited, c/o Corporate Mailing Solutions Limited, Unit 4b, Chelmsford Road Industrial Estate, Great Dunmow, Essex CM6 1HD or complete and submit the relevant Forms of Proxy online by following the instructions and using the unique username and password in the covering letter. Your Form of Proxy must be received no later than 72 hours before the time appointed for the relevant meeting(s) on 21 May 2010.

Completion and return of the Forms of Proxy will not preclude you from attending and voting at the relevant meeting(s) (and any adjourned meeting) in person if you so wish. If you are uncertain as to how to respond to this document, you should consult a professional financial adviser for advice. If you have any queries about the proposal or require any further information, please contact us on 0800 832 832 between 9.00 a.m. and 5.00 p.m. (Monday to Friday).

Yours sincerely,

A handwritten signature in black ink, appearing to read 'David Jacob', with a long horizontal flourish extending to the right.

David Jacob
For and on behalf of Henderson Investment Funds Limited
(Authorised Corporate Director of the Fund)

APPENDIX 1

PROCEDURE FOR THE SHAREHOLDER MEETINGS AND THE CLASS MEETINGS

The Notice convening the meeting of all shareholders in the Fund setting out the resolutions to approve the proposals are set out in Appendix 2. Also set out in Appendix 2 are the Notices of the separate Class Meetings for Class A Shareholders and Class I Shareholders which are being held to approve the increase of annual management charge for each share class.

Quorum

The quorum for each meeting is two eligible shareholders present in person or by proxy. If within half an hour from the time appointed for a meeting a quorum is not present, the meeting will be adjourned to a day and time at least seven days later. Notice will be given of any adjourned meeting. At an adjourned meeting if a quorum is not present within fifteen minutes from the time appointed for the meeting one person entitled to be counted in a quorum present at the meeting shall be a quorum.

Chairman

The Royal Bank of Scotland plc, the Depositary of the Fund, has appointed James Bowers or, failing him any duly appointed representative of Henderson Group plc, to be the chairman of the meetings and any adjourned meeting(s).

Voting

The resolutions will each be proposed as an "extraordinary resolution" and must be carried by a majority in favour of not less than 75% of the votes validly cast for or against each resolution at the meeting. Persons who are shareholders on the date seven days before the Notice is sent out, but excluding persons who are known to Henderson not to be shareholders at the time of the meeting, are entitled to vote. If passed, an extraordinary resolution is binding on all shareholders in the Fund, whether or not they voted in favour or in fact voted at all.

In view of the importance of the proposals the chairman of the meetings will call for a poll to be taken in respect of each resolutions. On a poll, each shareholder present in person or by proxy has one vote for every complete share (including fractions of shares) of which he is the holder. A shareholder is entitled to more than one vote on a poll and need not, if he votes, use all his votes or cast all the votes he uses in the same way.

Henderson is only entitled to be counted in the quorum and vote at the meeting in respect of shares it holds on behalf of or jointly with another person who, if himself the registered shareholder, would be entitled to vote and from whom Henderson has received voting instructions.

Associates of Henderson are entitled to be counted in a quorum. They may not vote at the meeting save in respect of shares which they hold on behalf of or jointly with another

person who, if himself the registered shareholder, would be entitled to vote and from whom they have received voting instructions.

CONSENTS AND CLEARANCES

The Depositary

In accordance with normal practice, The Royal Bank of Scotland plc, the depositary of the Fund, whilst neither recommending nor offering an opinion on the merits of the proposals, which is a matter for each shareholder's judgement, has informed Henderson by letter that it has no objection to the proposals being placed before shareholders for their consideration. The Depositary has approved the form of the Form of Proxy and the place for the meeting and the lodging of Forms of Proxy.

The Royal Bank of Scotland plc has also informed Henderson by letter that it consents to the references made to it in this document in the form and context in which they appear.

Financial Services Authority

The Financial Services Authority has confirmed by letter to Eversheds LLP, solicitors to Henderson that implementation of the proposals will not affect the authorisation of the Fund under the Open-Ended Investment Companies Regulations 2001.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the offices of Henderson Investment Funds Limited, 201 Bishopsgate, London EC2M 3AE during normal business hours on weekdays (excluding bank holidays) until the date of the meeting or of any adjourned meeting:

1. The letter from The Royal Bank of Scotland plc to Henderson referred to under "Consents and Clearances" above;
2. The letter from the Financial Services Authority to Eversheds LLP, solicitors to Henderson, referred to under "Consents and Clearances" above;
3. A copy of the short report for the Fund;
4. The current and a draft of the amended Prospectus of the Fund;
5. The current and a draft of the amended Instrument of Incorporation of the Fund.

APPENDIX 2

Henderson Global Equity Fund

Notice of Extraordinary General Meeting - All Shareholders

Notice is hereby given that an Extraordinary General Meeting of the shareholders of the Henderson Global Equity Fund (the "Fund") will be held at 201 Bishopsgate, London EC2M 3AE at 9.00 a.m. on 24 May 2010 for the purpose of transacting the following business:

To consider and, if thought fit, to pass the following resolutions which will be proposed as Extraordinary Resolutions:

1. To delete the present statement of investment objective and policy of the Fund in the Prospectus and Instrument of Incorporation of the Fund and replace it with the following statement:

Objective: To provide a rising level of income, together with long term capital growth.

Policy: The Fund will invest primarily in a portfolio of global equities. The Fund may also invest in money market instruments, deposits and any other asset type deemed appropriate to meet the investment objective."

2. To charge the annual management charge of the Fund to capital rather than 50% to income and 50% to capital.
3. To change the distribution frequency of the Fund from bi-annually to quarterly.

and the Prospectus and Instrument of Incorporation of the Fund be updated accordingly.

By Order of the Board



David Jacob
For and on behalf of Henderson Investment Funds Limited
(Authorised Corporate Director of the Fund)

201 Bishopsgate, London EC2M 3AE

6 May 2010

Notes:

1. A shareholder entitled to attend and vote may appoint a proxy, who need not be another shareholder of the Fund, to attend and vote on their behalf. Forms of Proxy and the power of attorney or another authority (if any) under which they are signed (or a notarially certified copy thereof) must be deposited with Henderson Investment Funds Limited, c/o Corporate Mailing Solutions Limited, Unit 4b, Chelmsford Road Industrial Estate, Great Dunmow, Essex CM6 1HD not later than 72 hours before the time of the meeting. Please use the reply-paid envelope provided.
2. To be passed, an extraordinary resolution must be carried by a majority of 75% in favour of the votes validly cast for and against the resolution at the meeting.
3. On a poll, votes may be given personally or by proxy, and the voting rights attached to each share shall be such proportion of the voting rights attached to all of the shares in issue as the price of the share bears to the aggregate price(s) of all the shares in issue on the date seven days before the notice of meeting is sent out.
4. The quorum for the meeting is two shareholders present in person or by proxy. If a quorum is not present within half an hour after the time appointed for the meeting, the meeting will be adjourned to a date and time at least seven days later. Notice will be given of the adjourned meeting and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for the meeting, one person entitled to be counted in a quorum at the meeting shall be a quorum.

In notes 1 to 4 above the expression "shareholder" means persons who were shareholders in the Fund on the date seven days before the Notice concerning the meeting is sent out but excluding persons who are known to Henderson not to be shareholders in the Fund at the time of the meeting and the expression "shareholder" should be construed accordingly.

APPENDIX 3

Henderson Global Equity Fund

Notice of Extraordinary General Meeting - Class A Shareholders

Notice is hereby given that an Extraordinary General Meeting of the Class A shareholders of the Henderson Global Equity Fund (the "Fund") will be held at 201 Bishopsgate, London EC2M 3AE at 9.10 a.m. on 24 May 2010 for the purpose of transacting the following business:

To consider and, if thought fit, to pass the following resolution which will be proposed as an Extraordinary Resolution:

1. To increase the annual management charge of Class A shares from 1.25% to 1.50%

and the Prospectus of the Fund be updated accordingly.

By Order of the Board



David Jacob
For and on behalf of Henderson Investment Funds Limited
(Authorised Corporate Director of the Fund)

201 Bishopsgate, London EC2M 3AE

6 May 2010

Notes:

1. A Class A shareholder entitled to attend and vote may appoint a proxy, who need not be another Class A shareholder of the Fund, to attend and vote on their behalf. Forms of Proxy and the power of attorney or another authority (if any) under which they are signed (or a notarially certified copy thereof) must be deposited with Henderson Investment Funds Limited, c/o Corporate Mailing Solutions Limited, Unit 4b, Chelmsford Road Industrial Estate, Great Dunmow, Essex CM6 1HD not later than 72 hours before the time of the meeting. Please use the reply-paid envelope provided.
2. To be passed, an extraordinary resolution must be carried by a majority of 75% in favour of the votes validly cast for and against the resolution at the meeting.

3. On a poll, votes may be given personally or by proxy, and the voting rights attached to each Class A share shall be such proportion of the voting rights attached to all of the Class A shares in issue as the price of the Class A share bears to the aggregate price(s) of all the Class A shares in issue on the date seven days before the notice of meeting is sent out.
4. The quorum for the meeting is two Class A shareholders present in person or by proxy. If a quorum is not present within half an hour after the time appointed for the meeting, the meeting will be adjourned to a date and time at least seven days later. Notice will be given of the adjourned meeting and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for the meeting, one person entitled to be counted in a quorum at the meeting shall be a quorum.

In notes 1 to 4 above the expression "Class A shareholder" means persons who were shareholders in the Fund on the date seven days before the Notice concerning the meeting is sent out but excluding persons who are known to Henderson not to be Class A shareholders in the Fund at the time of the meeting and the expression "Class A shareholder" should be construed accordingly.

APPENDIX 4

Henderson Global Equity Fund

Notice of Extraordinary General Meeting - Class I Shareholders

Notice is hereby given that an Extraordinary General Meeting of the Class I shareholders of the Henderson Global Equity Fund (the "Fund") will be held at 201 Bishopsgate, London EC2M 3AE at 9.15 a.m. on 24 May 2010 for the purpose of transacting the following business:

To consider and, if thought fit, to pass the following resolution which will be proposed as an Extraordinary Resolution:

1. To increase the annual management charge of Class I shares from 0.50% to 1.00%

and the Prospectus of the Fund be updated accordingly.

By Order of the Board



David Jacob
For and on behalf of Henderson Investment Funds Limited
(Authorised Corporate Director of the Fund)

201 Bishopsgate, London EC2M 3AE

6 May 2010

Notes:

1. A Class I shareholder entitled to attend and vote may appoint a proxy, who need not be another Class I shareholder of the Fund, to attend and vote on their behalf. Forms of Proxy and the power of attorney or another authority (if any) under which they are signed (or a notarially certified copy thereof) must be deposited with Henderson Investment Funds Limited, c/o Corporate Mailing Solutions Limited, Unit 4b, Chelmsford Road Industrial Estate, Great Dunmow, Essex CM6 1HD not later than 72 hours before the time of the meeting. Please use the reply-paid envelope provided.
2. To be passed, an extraordinary resolution must be carried by a majority of 75% in favour of the votes validly cast for and against the resolution at the meeting.

3. On a poll, votes may be given personally or by proxy, and the voting rights attached to each Class I share shall be such proportion of the voting rights attached to all of the Class I shares in issue as the price of the Class I share bears to the aggregate price(s) of all the Class I shares in issue on the date seven days before the notice of meeting is sent out.
4. The quorum for the meeting is two Class I shareholders present in person or by proxy. If a quorum is not present within half an hour after the time appointed for the meeting, the meeting will be adjourned to a date and time at least seven days later. Notice will be given of the adjourned meeting and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for the meeting, one person entitled to be counted in a quorum at the meeting shall be a quorum.

In notes 1 to 4 above the expression "Class I shareholder" means persons who were shareholders in the Fund on the date seven days before the Notice concerning the meeting is sent out but excluding persons who are known to Henderson not to be Class I shareholders in the Fund at the time of the meeting and the expression "Class I shareholder" should be construed accordingly.