

KEY INVESTOR INFORMATION

This document provides you with Key Investor Information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Henderson Credit Alpha Fund

Class A Acc USD ISIN: GB00B603K666

A sub-fund of Henderson Strategic Investment Funds, an OEIC managed by Henderson Investment Funds Limited.

Objectives and investment policy

Objective

An absolute (more than zero) return, typically over a 12-month period, although an absolute return performance is not guaranteed.

Investment policy

Under normal circumstances, the Fund invests mainly in:

- Bonds, credit default swaps, shares and other types of securities

The Fund may also invest in:

- Any other type of security that is consistent with its objective
- Money market instruments
- Bank deposits

In choosing investments, the investment manager seeks to identify companies and sectors where credit risk is over or under-priced.

The Fund makes extensive use of investment techniques particularly those that involve derivatives to obtain or amplify its exposure to various investments and may also use these techniques for efficient portfolio management.

Designed for Investors who understand the Fund's risks and complex investment approach, would like an alternative investment and intend to invest their money for at least five years.

Fund currency GBP

Share class currency USD

Terms to understand

Bonds Securities that represent an obligation to repay a debt along with interest.

Credit Default Swaps Contracts that insure against the risk that the issuer of a debt security will not meet its payment obligations.

Derivatives Financial instruments whose value is linked to the price of an underlying asset (eg indices, rates, share prices).

Money market instruments Liquid investments that pay interest and are designed to maintain a stable value.

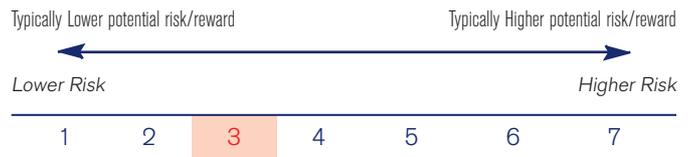
Shares Securities that represent fractional ownership in a company.

Volatility How sharply the Fund's share price has gone up and down over a period, generally several years.

You can buy, sell or switch shares in the Fund on any business day, as defined within the "Definitions" Section of the Fund's prospectus.

The Fund offers accumulation shares (shares in which net income is retained within the price).

Risk and reward profile



The value of an investment in the Fund can go up or down. When you sell your shares they may be worth less than you paid for them.

The risk/reward rating above is based on medium-term volatility. In the future, the Fund's actual volatility could be higher or lower and its rated risk/reward level could change.

The lowest category does not mean risk free.

The Fund's risk level reflects the following:

- As a category, bonds are less volatile than shares
- The Fund invests in a broad range of securities and countries and uses a broad range of strategies
- Fluctuations in exchange rates may cause the value of your investment to rise or fall

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events which could amplify everyday risk and trigger other risks such as:

Counterparty risk The Fund could lose money if an entity with which it interacts becomes unwilling or unable to meet its obligations to the Fund.

Default risk The issuers of certain bonds could become unable to make payments on their bonds.

Derivatives risk Certain derivatives could behave unexpectedly or could expose the Fund to losses that are significantly greater than the cost of the derivative.

Liquidity risk Certain securities could become hard to value or sell at a desired time and price.

Management risk Investment management techniques that have worked well in normal market conditions could prove ineffective or detrimental at other times.

The full list of the Fund's risks are contained in the "Risk Warnings" section of the Fund's prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

The charges shown are maximum figures. In some cases you may pay less.

If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

One-off charges taken before or after you invest

Entry Charge	5.00%
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Exit Charge	0.00%*
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* Subject to a charge of up to 3.00% where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days).

Charges taken from the Fund over a year

Ongoing Charges	1.69%
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The ongoing charges are based on last year's expenses for the year ending 31 October 2012. Ongoing charges may vary from year to year.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another fund.

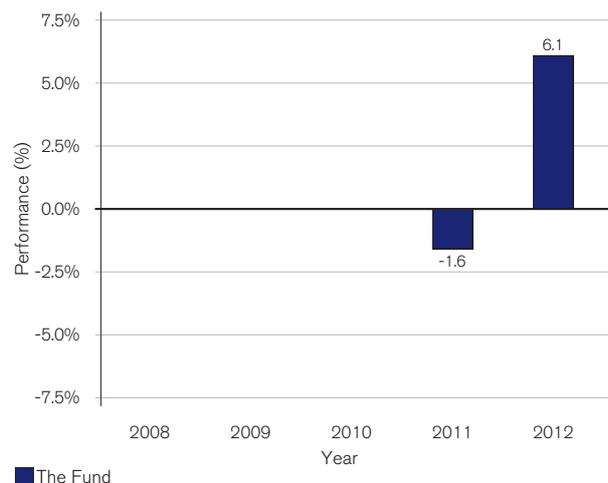
Charges taken from the Fund under certain specific conditions

Performance fee	20.00%
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In the Fund's last financial year the performance fee was 0.28% of the value of the share class.

For more information about charges, please see the "Charges" section of the Fund's prospectus.

Past performance



The past performance is calculated in USD.

The Fund was launched in July 2007 and the share class was launched in April 2010.

Past performance is not a guide to future performance.

The past performance shown in the chart takes into account all charges except entry charges.

Practical information

Depositary: National Westminster Bank Plc.

To obtain more information: This Key Investor Information Document may not contain all the information you need.

For the last published price of shares in the Fund, or to obtain the annual/semi-annual report, please visit www.henderson.com. Documents are available free of charge in English and certain other languages. For a free copy of the Fund's Prospectus please contact the registered office of the Fund at 201 Bishopsgate, London EC2M 3AE, UK or your local representative office.

Tax: Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

Notices: Henderson Investment Funds Limited may be held liable solely on the basis of any statement contained in this document

that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds.

To place transaction orders: You can place orders to buy, redeem or switch shares of this Fund by contacting your advisor or distributor, or us directly at Henderson Global Investors, PO BOX 9023, Chelmsford CM99 2WB or by calling our Investor Services team on 0800 832 832.

Further information about dealing, other share classes of this Fund or other funds in this OEIC may be obtained by visiting www.henderson.com or found in the Fund's prospectus.

The Fund is authorised in the UK and regulated by the Financial Services Authority ("FSA"). Henderson Investment Funds Limited is authorised in the UK and regulated by the FSA.

This Key Investor Information is accurate as at 8 February 2013.