

# GLOBAL EQUITY INCOME FUND

## Fund facts at 28 February 2015

### Structure

Luxembourg SICAV

### Launch date

06 May 2014

### Base currency

USD

### Benchmark

MSCI World Index

### Minimum investment or currency equivalent

\$2,500

### Fund size

\$7.36m

### NAV (USD)

A2: 101.41

### YTD High/Low NAV (USD)

A2: 101.60/94.32

### Last dividend

USD 0.76(01/10/14)

### Ongoing charge (%)

1.86

### Performance fee†

10% of the 'Relevant Amount'

### Trading frequency

Daily

### (A2) USD Codes

ISIN: LU1059380805

Bloomberg: HGEA2AU LX

Valor Code: 24310816

WKN: A112TX

### Fund risk statistics

	3 years	5 years
Alpha	n/a	n/a
Beta	n/a	n/a
Sharpe Ratio	n/a	n/a
Standard Deviation	n/a	n/a
Tracking Error	n/a	n/a
Information Ratio	n/a	n/a

## About the fund

The investment objective of the Global Equity Income Fund is to provide an above-benchmark dividend yield with the potential for capital growth. The Fund will invest primarily in equity and equity related securities of companies throughout the world. The Fund may also invest in fixed income securities, preferred stocks and convertible bonds.

Alex Crooke joined Henderson Global Investors in 1994 as an Associate Director of Investment Trusts after starting his investment career as a US investment analyst with Equitable Life Assurance Society in 1990. In mid 1994 he was recruited by Henderson, to co-manage the UK assets of Witan Investment Trust. His role broadened out within Henderson to become fund manager for a number of income based Unit Trusts and Investment Trusts. Alex has managed The Bankers Investment Trust PLC since 2003 and Henderson High Income Trust PLC since 1997. He is also the co-manager of Henderson's US domiciled mutual fund, Global Equity Income and lead manager of Henderson Dividend and Income Builder. In 2013 he was appointed Head of Global Equity Income, bringing together all the equity focussed income teams within Henderson.

Alex graduated from Manchester University with a BSc (Hons) Physics with Astrophysics and is an Associate Member of the Society of Investment Professionals (ASIP).

Andrew is a member of the Henderson Global Equity Income Team. Andrew has managed the team's Global Equity Income OEIC with Ben Lofthouse since May 2012, and is also the fund manager of the Henderson Global Care UK Income Fund and a number of other institutional mandates. He joined Henderson in 2005 from Invesco Asset Management where he spent 10 years as a UK Equities fund manager, and was the co-manager of the Invesco Perpetual Income and Growth Fund for six years.

Andrew graduated from Queens' College, Cambridge with a BA (Hons) in Economics and holds the Securities Institute Diploma.

Ben is a member of the Henderson Global Equity Income Team. Ben has managed the team's Global Equity Income OEIC with Andrew Jones since May 2012, and has managed the Henderson International Income Trust plc since its launch in April 2011. In addition to fund management duties, Ben covers the Support Services and Food & Beverages sectors for Henderson's Equity Department. He joined Henderson Global Investors in 2004 as an Investment Analyst and Assistant Fund Manager having previously trained as a Chartered Accountant with PricewaterhouseCoopers in their Banking and Capital Markets division. He also worked in the PricewaterhouseCoopers Business Recovery Services team.

Ben graduated from Exeter University with a BA (Hons) in Business Economics. He is also a CFA Charterholder.

To obtain quarterly commentary from our fund manager and prospectus, please visit our website on: [www.henderson.com](http://www.henderson.com).

## Top 10 holdings

Novartis  
Pfizer  
Microsoft  
Roche  
Reed Elsevier  
Deutsche Post  
Imperial Tobacco Group  
Reynolds American  
Zurich Insurance Group  
GKN

(%)

3.6  
3.4  
3.4  
2.9  
2.7  
2.5  
2.4  
2.0  
2.0  
2.0  
2.0

**Total number of holdings**

**67**

## Top 10 sectors

Pharmaceuticals  
Media  
Insurance  
Tobacco  
Banks  
Diversified Telecommunication Services  
Air Freight & Logistics  
Software  
Metals & Mining  
Industrial Conglomerates

**Cash**

(%)

14.1  
9.0  
8.6  
5.6  
4.8  
4.2  
3.8  
3.4  
3.4  
3.3  
1.1

## Performance

Due to FCA regulations we are only permitted to show fund performance over a minimum period of one year. As this shareclass was launched in May 2014 we cannot show these figures until July 2015 when full performance is available.

# GLOBAL EQUITY INCOME FUND

(continued)



**Fund manager**  
Ben Lofthouse



**Fund manager**  
Andrew Jones



**Fund manager**  
Alex Crooke

## General risks

- The value of the funds and the income from them is not guaranteed and may fall as well as rise. You may get back less than you originally invested.
- Past performance is not a guide to future performance.

## What are the risks specific to this fund?

- Where the funds invest in assets (including cash) which are denominated in currencies other than the base currency (USD) then currency exchange rate movements may cause the value of investments to fall as well as rise.
- If a fund's management charge is taken from its capital, then this may allow more income to be paid, however, it may also restrict capital growth or even result in capital erosion over time.
- This fund is designed to be used only as one component in several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this fund.

## Important information

† Investors should refer to the prospectus for full details on performance fee.

Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. The Henderson Horizon Fund (the "Fund") is a Luxembourg SICAV incorporated on 30 May 1985, managed by Henderson Management S.A. Any investment application will be made solely on the basis of the information contained in the Fund's prospectus (including all relevant covering documents), which will contain investment restrictions. This communication has promotional purposes and is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. Information is provided on the Fund on the strict understanding that it is to - or for clients resident outside the USA. A copy of the Fund's prospectus and key investor information document can be obtained from Henderson Global Investors Limited in its capacity as Investment Manager and Distributor. Issued in the UK by Henderson Global Investors. Henderson Global Investors is the name under which Henderson Global Investors Limited (reg. no. 906355) (incorporated and registered in England and Wales with registered office at 201 Bishopsgate, London, EC2M 3AE and authorised and regulated by the Financial Conduct Authority) provide investment products and services. Nothing in this communication is intended to or should be construed as advice. This communication is not a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units. Deductions for charges and expenses are not made uniformly throughout the life of the investment but may be loaded disproportionately at subscription. If you withdraw from an investment up to 90 calendar days after subscribing you may be charged a Trading Fee as set out in the Fund's prospectus. This may impact the amount of money which you will receive and you may not get back the amount invested. The value of an investment and the income from it can fall as well as rise significantly. Some Sub-Funds of the Fund can be subject to increased volatility due to the composition of their respective portfolios. Tax assumptions and reliefs depend upon an investor's particular circumstances and may change if those circumstances or the law change. 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. The Fund is a recognised collective investment scheme for the purpose of promotion into the United Kingdom. Potential investors in the United Kingdom are advised that all, or most, of the protections afforded by the United Kingdom regulatory system will not apply to an investment in the Fund and that compensation will not be available under the United Kingdom Financial Services Compensation Scheme. The Fund is a foreign collective investment scheme registered in the Netherlands with the Authority for the Financial Markets and in Spain with the CNMV with the number 353. A list of distributors is available at [www.cnmv.es](http://www.cnmv.es). A copy of the Fund's prospectus, key investor information document, articles of incorporation, annual and semi-annual reports can be obtained free of cost from the local offices of Henderson Global Investors: 201 Bishopsgate, London, EC2M 3AE for UK, Swedish and Scandinavian investors; Via Dante 14, 20121 Milan, Italy, for Italian investors and Roemer Visscherstraat 43-45, 1054 EW Amsterdam, The Netherlands for Dutch investors; and the Fund's Austrian Paying Agent Raiffeisen Bank International AG, Am Stadtpark 9, A-1030 Vienna; French Paying Agent BNP Paribas Securities Services, 3, rue d'Antin, F-75002 Paris; German Information Agent Marcard, Stein & Co, Ballindamm 36, 20095 Hamburg; Belgian Financial Service Provider CACEIS Belgium S.A., Avenue du Port 86 C b320, B-1000 Brussels; Spanish Representative Allfunds Bank S.A. Estafeta, 6 Complejo Plaza de la Fuente, La Moraleja, Alcobendas 28109 Madrid; Singapore Representative Henderson Global Investors (Singapore) Limited, 6 Battery Road, #12-01 Singapore 049909; or Swiss Representative BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich who are also the Swiss Paying Agent. RBC Investor Services Trust Hong Kong Limited, a subsidiary of the joint venture UK holding company RBC Investor Services Limited, 51/F Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, Tel: +852 2978 5656 is the Fund's Representative in Hong Kong.