

WORLD SELECT FUND X2 USD

Fund facts at 28 February 2017

Structure

Luxembourg SICAV

Fund launch date

19 November 2001

Base currency

USD

Fund size (USD)

3.86m

Benchmark

MSCI World Index

Share class launch date

23 March 2006

Minimum investment (USD)

2,500

NAV (USD)

18.06

Historic yield*

0.00%

Maximum initial charge

N/A

Annual management charge (AMC)

1.20% pa

Ongoing charge AMC included

2.75%

Performance fees†

10% of the 'Relevant Amount'

Codes

ISIN: LU0247699258

Sedol: B1186L2

Bloomberg: HENGEXA LX

Valor: 3038167

WKN: A0PBHK

Ratings

Morningstar - ★★★

Fund aim

The investment objective of the World Select Fund is to seek long term capital appreciation by investing in companies in any geographic area in the world. The geographic asset allocation of the Fund will be based on the Manager's then prevailing policy and stock selection will be carried out on a regional basis.

Additional information

Please note that as of 1 September 2016, Wouter Volckaert took over co-management of this fund from Matthew Beesley. As of 18 March 2016, Henderson Horizon Global Opportunities Fund changed its name to Henderson Horizon World Select Fund. As of 25 October 2015, Ian Tabberer also managed this fund.

To obtain quarterly commentary from our fund manager and prospectus please visit our website on: www.henderson.com.

This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

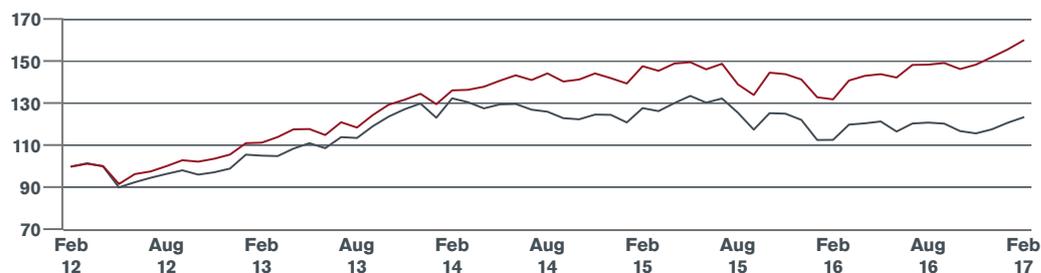
Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk.

Fund managers

Ian Tabberer, Wouter Volckaert

Performance in (USD)

Percentage growth, 28 Feb 2012 to 28 Feb 2017.



■ Henderson Horizon World Select Fund X2 USD (23.4%)

■ MSCI World NR Index (60.0%)

Source: at 28 Feb 2017. © 2017 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

Cumulative performance			Discrete year performance		
% change	X2	Index	% change	X2	Index
1 month	2.1	2.8	31 Dec 2015 to 31 Dec 2016	-3.7	7.5
YTD	4.9	5.3	31 Dec 2014 to 31 Dec 2015	-1.9	-0.4
1 year	9.5	21.3	31 Dec 2013 to 31 Dec 2014	-4.2	5.5
5 years	23.4	60.0	31 Dec 2012 to 31 Dec 2013	31.3	27.4
Since inception	39.7	82.8	31 Dec 2011 to 31 Dec 2012	12.2	16.5

Source: at 28 Feb 2017. © 2017 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested.

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Past performance is not a guide to future performance.

See next page for breakdowns and risks.

**WORLD SELECT FUND
X2 USD**
(continued)

Top 10 holdings	(%) Top 10 countries	(%) Sector breakdown	(%)
Coca-Cola HBC	3.6 United States	53.4 Information Technology	21.0
Citizens Financial Group	3.6 United Kingdom	10.5 Financials	19.6
Carnival	3.5 Japan	6.6 Health Care	14.1
Zimmer Biomet	3.4 Switzerland	3.3 Consumer Discretionary	11.7
Novartis	3.3 Brazil	3.2 Consumer Staples	10.9
Alphabet	3.3 South Korea	3.1 Energy	9.1
Philip Morris International	3.3 Spain	3.1 Materials	6.1
eBay	3.3 Germany	3.1 Industrials	3.3
Wabtec	3.3 Russian Federation	3.0 Telecommunication Services	2.1
Aon	3.3 Portugal	3.0	
Total number of positions	36 Cash	2.1	

What are the risks specific to this fund?

- There is no guarantee that investors will get back the invested amount given that the value of investments is subject to market conditions and therefore may go down as well as up.
- The performance of the value of the Company and its funds is primarily a comparison of the net asset values per Share at the beginning and the end of a particular period of time. Hence, an investor in order to assess the actual performance of his investment in the Company must deduct from the performance declared at a certain time any subscription fee paid by him when making his investment in the Company.
- The value of an investment in the Company will be affected by fluctuations in the value of the currency of denomination of the relevant fund's Shares against the value of the currency of denomination of that fund's underlying investments. Adverse fluctuations in currency exchange rates can result in a decrease in return and in a loss of capital.
- The Horizon Global Opportunities Fund may use techniques and instruments for hedging purposes only to protect portfolios against currency fluctuation, market movements and interest rates risks. The use of any of these derivative instruments will not reach a volume which could endanger the spirit of the investment policy.
- Investors should note that in certain market conditions, securities held by the Horizon Global Opportunities Fund may not be as liquid as they would be in normal circumstances. If a security cannot be sold in a timely manner then it may be harder to attain a reasonable price and there is a risk that the price at which the security is valued may not be realisable in the event of sale. The Horizon Global Opportunities Fund may therefore be unable to readily sell such securities.
- 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.

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.

For further information please visit our website at www.henderson.com

Important information

† Investors should refer to the prospectus for full details on performance fee where a performance fee is applicable. * Yields are shown net except for bond funds which are shown gross. The Historical Yield reflects distributions declared over the past 12 months as a percentage of the midmarket share price, at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. 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. 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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. 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. 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