

# GLOBAL EQUITY INCOME FUND

HFQAX HFQCX HFQIX

**March 31, 2017**

## Investment strategy

The Fund primarily invests in global income-producing equities with an international bias. The Fund's management team constructs a nimble portfolio of 80-100 holdings representing their 'best ideas' for high yielding quality companies. The Fund may also seek to enhance the level of dividend income it receives by engaging in regional rotation trading.

**Class A** ★★★★★★

**Class I** ★★★★★★

Overall Morningstar Rating™ for Class A and I shares among 269 Foreign Large Value funds as of 3/31/17. Morningstar Ratings are based on risk-adjusted returns. The Overall Morningstar Rating for the Fund is derived from a weighted average of the performance figures associated with its 3- and 5-year Morningstar Ratings.

## Fund facts

### Investment objective

The Fund seeks to achieve a high level of current income and, as a secondary objective, steady growth of capital.

<b>Inception date</b>	11/30/06
<b>Min. initial investment</b>	\$500
<b>Benchmark</b>	MSCI World Index
<b>Median market cap (\$billions)</b>	25.50
<b>Total number of holdings</b>	76
<b>Forward P/E ratio</b>	12.28
<b>P/B ratio</b>	1.68
<b>Beta</b>	0.81
<b>Dividend frequency</b>	Quarterly
<b>% of holdings in top 10</b>	23.35
<b>Class A expense ratio<sup>4</sup> (%)</b>	1.17
<b>Portfolio turnover<sup>5</sup> (%)</b>	131%
<b>Active Share<sup>6</sup> (%)</b>	91.36

## CUSIP numbers

<b>Class A</b>	HFQAX	425067717
<b>Class C</b>	HFQCX	425067691
<b>Class I</b>	HFQIX	425067634

**For additional information  
Please call 1.866.443.6337  
or visit our website at  
henderson.com**

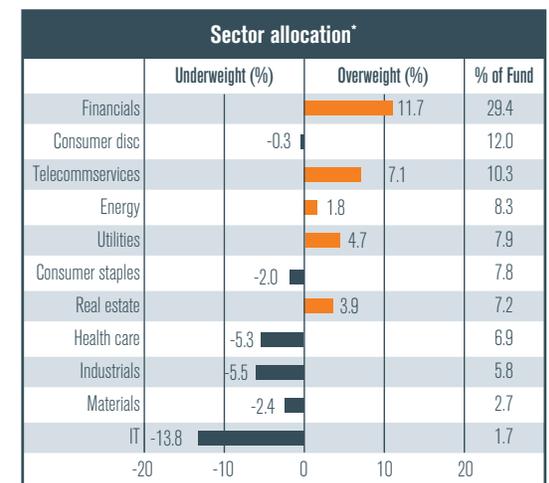
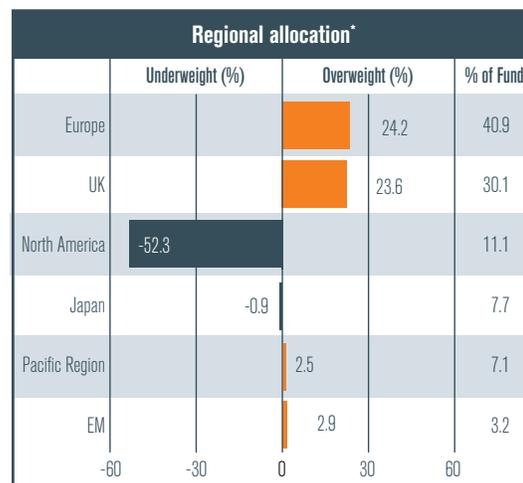
## Why invest in this fund?

- Invests in global income-producing equities, with an international bias
- Uses a specialized regional rotation strategy among global markets seeking to capitalize on the seasonality of dividends which has enhanced tax efficiency
- 100% equities with no leverage and dividends distributed quarterly
- The Fund has provided 100% dividend income and has not returned shareholder capital
- The Fund has not paid a short term capital gain since 2008

Top 10 holdings	Country <sup>1</sup>	% of Fund
Royal Dutch Shell	Netherlands	3.1
BP	United Kingdom	2.7
SKF	Sweden	2.5
Standard Life	United Kingdom	2.4
Sumitomo Mitsui Financial Group	Japan	2.2
ING Groep	Netherlands	2.1
Swedbank	Sweden	2.1
British American Tobacco	United Kingdom	2.1
Nestlé	Switzerland	2.1
Vodafone Group	United Kingdom	2.1

These are not recommendations to buy or sell any security.

<sup>1</sup>A company's country classification is based on multiple factors including legal domicile and underlying exposure of its business.



## Performance

March 31, 2017		YTD	1 yr	3 yrs	5 yrs	10 yrs	Since inception <sup>1</sup>
Class A	without sales charge	4.70%	7.99%	2.23%	6.99%	3.39%	3.86%
	with sales charge	-1.26%	1.72%	0.22%	5.73%	2.78%	3.27%
Class C	without sales charge	4.54%	7.21%	1.43%	6.18%	2.62%	3.08%
	with sales charge	3.54%	7.21%	1.43%	6.17%	2.62%	3.08%
Class I <sup>2</sup>		4.76%	8.26%	2.43%	7.25%	3.61%	4.07%
MSCI World Index		6.53%	15.43%	6.12%	9.99%	4.81%	5.12%
Morningstar Foreign Large Value average		7.04%	12.29%	-0.17%	5.10%	0.57%	1.19%
Morningstar Foreign Large Value ranking <sup>3</sup>		-	305/346	24/306	30/281	4/194	8/187

Gross and Net expense ratios for the Fund are as follows (as stated in current prospectus). Gross expense ratios: Class A 1.17%, Class C 1.93%, Class I 0.92%. Net expense ratios<sup>4</sup>: Class A 1.17%, Class C 1.93%, Class I 0.92%.

\*Denotes both underweight and overweight are relative to the MSCI World Index.

<sup>1</sup>Inception date: 11/30/06, inception date of Class I Shares: 3/31/09

<sup>2</sup>The performance for Class I shares for the period prior to 3/31/09 is based on the performance of Class A shares. Performance for Class I shares would be similar because the shares are invested in the same portfolio of securities and have the same portfolio management. Class I shares are not subject to a front-end sales charge or a distribution fee.

<sup>3</sup>Morningstar rankings are based on total return and do not reflect a sales charge. Rankings are for Class A shares only, other share classes may vary.

<sup>4</sup>This ratio is not a guaranteed number and may fluctuate. The class A expense ratio is presented as a percentage of average net assets.

<sup>5</sup>Rolling 12-month period 2/29/16-2/28/17. Portfolio turnover will fluctuate and may be higher or lower based upon investment considerations.

<sup>6</sup>FactSet as of 3/31/17. Active Share is the percentage of a fund's portfolio that differs from the benchmark index.

Performance results reflect expense subsidies and voluntary waivers in effect during the periods shown. Absent these waivers, results would have been less favorable. Returns greater than one year are annualized and include the reinvestment of dividends and capital gains.

Index returns provided by Morningstar.

Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. For the most recent month-end performance, please call 1.866.443.6337 or visit the Fund's website at henderson.com. Class A shares are subject to a maximum front-end sales charge of 5.75%. Class C shares may be subject to a CDSC of up to 1% on certain redemptions made within 12 months of purchase.

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## Portfolio management



**Alex Crooke, Job Curtis and Ben Lofthouse**

Alex Crooke, Head of Global Equity Income, joined Henderson in 1994 and has over 27 years of investment management experience.

Job Curtis, Director of Global Equity Income, joined Henderson in 1987 via Touche Remnant and has over 32 years of investment management experience.

Ben Lofthouse, CFA, Portfolio Manager, joined Henderson in 2004 and has over 19 years of investment industry experience.

### About the adviser

With over 80 years of global investing experience, Henderson offers US investors a chance to "own a piece of the world" with access to differentiated investment opportunities through our globally focused mutual funds. Henderson employs over 1,000 people located in 16 countries, and manages assets of \$124.7 billion<sup>1</sup>.

<sup>1</sup>As of 12/31/16

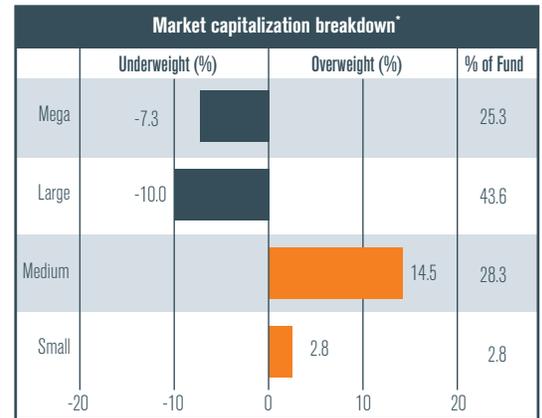
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## The Henderson Difference

For over 15 years, Henderson has offered differentiating features to US clients which include our unique investment process and in-depth knowledge of global financial markets.

### We call it the Henderson Difference

- Differentiated products
- An opportunistic approach
- Global perspective with local insight



Source: Henderson, FactSet as of 3/31/17

## Calendar year performance

Year	HFQAX (without sales charge)	MSCI World Index
2016	4.79%	8.15%
2015	-0.47%	-0.32%
2014	-1.86%	5.50%
2013	20.74%	27.37%
2012	14.89%	16.54%
2011	-1.55%	-5.02%
2010	6.49%	12.34%
2009	22.19%	30.79%
2008	-33.21%	-40.33%
2007	13.71%	9.57%

**International and emerging markets investing involves certain risks and increased volatility not associated with investing solely in the US. These risks include currency fluctuations, economic or financial instability, lack of timely or reliable financial information or unfavorable political or legal developments. The Fund may invest in securities issued by smaller companies which typically involves greater risk than investing in larger companies. Also, the Fund may invest in limited geographic areas and/or sectors which may result in greater market volatility. In addition the Fund may invest in derivatives. Derivatives involve special risks different from, and potentially greater than, the risks associated with investing directly in securities and may result in greater losses. The Fund may be subject to frequent trading which may result in a turnover rate of 100% or more.**

<sup>\*</sup>Denotes both underweight and overweight are relative to the MSCI World Index.

The Fund may hedge some of the direct currency exposure derived from investing in securities denominated in currencies other than the base currency of the Fund. This may at times affect the performance of the Fund.

The top 10 holdings, regional allocation and sector allocation are subject to change based on the activity of the Portfolio Managers. Forward P/E ratio is calculated using the next fiscal year earnings estimate. P/B ratio is calculated using the closing price of portfolio holdings divided by the most recent fiscal year end book value. Both calculations take into account the respective weightings of portfolio holdings. Beta is a quantitative measure of the volatility of a given stock, mutual fund, or portfolio, relative to the overall market. The MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. One cannot invest directly in an index or average.

The Morningstar Rating<sup>™</sup> for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar

Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. The Morningstar Rating is for the share class specified only; ratings for other share classes will vary. Past performance is no guarantee of future results. For the period ended March 31, 2017, the Henderson Global Equity Income Fund was rated against 269, 223 and 136 Foreign Large Value funds for the three-, five- and ten-year periods, respectively. With respect to these Foreign Large Value funds, the Fund received a Morningstar Rating of 5 stars for the three-year period, a rating of 5 stars for the five-year period and a rating of 5 stars for the ten-year period for Class A. The Fund received a Morningstar Rating of 5 stars for the three-year, a rating of 5 stars for the five-year period and a rating of 5 stars for the ten-year period for Class I.

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*One should consider the investment objectives, risks, fees and expenses of any mutual fund carefully before investing. This and other important information is available in the Fund's prospectus and summary prospectus available at henderson.com. Please read carefully before investing. (4/17)*

HGF-82926-17 GEI-FACT

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and not bank guaranteed.**