

**HENDERSON EUROPEAN FOCUS FUND**

List of holdings as of 10/31/15

<b>Company Name</b>	<b>GICS* Sector</b>	<b>Country</b>	<b>% of Fund</b>
BG Group	Energy	United Kingdom	4.25
Nokia	Information Technology	Finland	4.06
Alcatel-Lucent	Information Technology	France	4.06
Roche	Health Care	Switzerland	3.65
AstraZeneca	Health Care	United Kingdom	3.44
Teva Pharmaceutical Industries	Health Care	Israel	3.18
Barclays	Financials	United Kingdom	2.88
ASML	Information Technology	Netherlands	2.51
Poste Italiane	Financials	Italy	2.46
NH Hotel Group	Consumer Discretionary	Spain	2.31
Renault	Consumer Discretionary	France	2.29
ProSiebenSat.1 Media	Consumer Discretionary	Germany	2.17
ARM	Information Technology	United Kingdom	2.12
Genmab	Health Care	Denmark	2.06
Novo Nordisk	Health Care	Denmark	2.01
Fresenius	Health Care	Germany	1.97
LafargeHolcim	Materials	Switzerland	1.90
Dufry	Consumer Discretionary	Switzerland	1.89
Bank of Ireland	Financials	Ireland	1.83
Standard Chartered	Financials	United Kingdom	1.79
Kingfisher	Consumer Discretionary	United Kingdom	1.76
Sensata Technologies	Industrials	United States	1.68
Burberry Group	Consumer Discretionary	United Kingdom	1.65
Sanofi	Health Care	France	1.63
Inmarsat	Telecommunication Services	United Kingdom	1.63
Continental	Consumer Discretionary	Germany	1.62
Intesa Sanpaolo	Financials	Italy	1.59
TUI	Consumer Discretionary	United Kingdom	1.50
Lundin Petroleum	Energy	Sweden	1.46
KION Group	Industrials	Germany	1.46
Intesa Sanpaolo	Financials	Italy	1.41
Accor	Consumer Discretionary	France	1.34
Liberty Global	Consumer Discretionary	United States	1.31
Saga	Financials	United Kingdom	1.29
Rexel	Industrials	France	1.29
AA	Industrials	United Kingdom	1.26
Merlin Entertainments	Consumer Discretionary	United Kingdom	1.25
Koninklijke Ahold	Consumer Staples	Netherlands	1.23
Carnival	Consumer Discretionary	United States	1.23
Aviva	Financials	United Kingdom	1.21
Informa	Consumer Discretionary	United Kingdom	1.12
IMI	Industrials	United Kingdom	1.11
Indivior	Health Care	United Kingdom	1.04
Royal Mail	Industrials	United Kingdom	1.04
OC Oerlikon	Industrials	Switzerland	1.03
Lloyds Banking Group	Financials	United Kingdom	0.92
Ashmore Group	Financials	United Kingdom	0.90
Amec Foster Wheeler	Energy	United Kingdom	0.88
Atresmedia Corp de Medios de Comunicacion	Consumer Discretionary	Spain	0.85
Worldpay Group	Information Technology	United Kingdom	0.84
William Hill	Consumer Discretionary	United Kingdom	0.77
Aberdeen Asset Management	Financials	United Kingdom	0.72
GKN	Consumer Discretionary	United Kingdom	0.65

Please see next page for additional holdings and disclosure notes.

## HENDERSON EUROPEAN FOCUS FUND (Cont)

List of holdings as of 10/31/15

Company Name	GICS* Sector	Country	% of Fund
Phoenix Group	Financials	United Kingdom	0.58
Just Eat	Information Technology	United Kingdom	0.58
Peugeot	Consumer Discretionary	France	0.58
Taylor Wimpey	Consumer Discretionary	United Kingdom	0.57
First Quantum Minerals	Materials	Canada	0.57
Salini Impregilo	Industrials	Italy	0.56
Africa Oil	Energy	Canada	0.37
Outokumpu	Materials	Finland	0.37
Genel Energy	Energy	United Kingdom	0.32
LivaNova	Health Care	Italy	0.29
Nostrum Oil & Gas	Energy	Netherlands	0.26
Virgin Money UK	Financials	United Kingdom	0.20
Savannah Petroleum	Energy	United Kingdom	0.11
TCS Group	Financials	Russian Federation	0.11
Mytrah Energy	Utilities	India	0.10
Africa Oil	Energy	Canada	0.09
Danske Bank	Financials	Denmark	0.09
African Petroleum	Energy	Australia	0.03
Lekoil	Energy	Nigeria	0.03
Providence Resources	Energy	Ireland	0.02
Africa Energy	Energy	Canada	0.01
African Petroleum C/Wts Nok (Placing)	Energy	Australia	-
Cash	Cash	United States	0.65

Total number of holdings: 75

% of holdings in top 10: 32.79

### \*GICS: Global Industry Classification Standard

The Fund is actively managed and holdings and weightings are subject to change daily without notice.

International and emerging markets investing involves certain risks and increased volatility not associated with investing solely in the US. These risks included currency fluctuations, economic or financial instability, lack of timely or reliable financial information or unfavorable political or legal developments. The Funds may invest in securities issued by smaller companies which typically involves greater risk than investing in larger companies. The Funds are non-diversified and therefore the change in value of a single holding may have a more pronounced effect on the Fund's performance. Also, the Funds may invest in limited geographic areas and/or sectors which may result in greater market volatility. In addition the Funds 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. Asset allocation strategies do not assure profit nor protect against loss. Please see the prospectus for specific risks attributable to the Funds.

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 which are available at [www.hendersonglobalinvestors.com](http://www.hendersonglobalinvestors.com), by calling 1.866.443.6337 or by contacting your financial advisor. Please read the prospectus or summary prospectus carefully before investing.

Foreside Fund Services, LLC, distributor. (3/14) HGF-39038-14

EFF-HOLDINGS