HENDERSON Far East Income Limited

Company objective
Henderson Far East Income Limited seeks to provide shareholders with a growing total annual dividend per share, as well as capital appreciation from a diversified portfolio of investments from the Asia Pacific region. The latest Annual Report and Key Information Document set out the investment objective and policy in full and you should read them before investing.

For commentary from our fund manager please visit our website.

Share price performance (total return)

<table>
<thead>
<tr>
<th>Year</th>
<th>10y</th>
<th>5y</th>
<th>3y</th>
<th>1y</th>
<th>6m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share price (Total Return)</td>
<td>87.6</td>
<td>40.2</td>
<td>0.3</td>
<td>-10.6</td>
<td>-4.2</td>
</tr>
<tr>
<td>Net Asset Value (Total Return)</td>
<td>89.2</td>
<td>39.5</td>
<td>1.2</td>
<td>-11.3</td>
<td>-3.4</td>
</tr>
</tbody>
</table>

Dividend history (pence/share)

<table>
<thead>
<tr>
<th>Year</th>
<th>Share Price</th>
<th>NAV</th>
</tr>
</thead>
<tbody>
<tr>
<td>28/06/2019 to 30/06/2020</td>
<td>-8.2</td>
<td>-8.5</td>
</tr>
<tr>
<td>29/06/2018 to 28/06/2019</td>
<td>11.2</td>
<td>9.7</td>
</tr>
<tr>
<td>30/06/2017 to 29/06/2018</td>
<td>0.2</td>
<td>2.4</td>
</tr>
<tr>
<td>30/06/2016 to 30/06/2017</td>
<td>31.0</td>
<td>22.6</td>
</tr>
<tr>
<td>30/06/2015 to 30/06/2016</td>
<td>0.8</td>
<td>8.0</td>
</tr>
</tbody>
</table>

Geographical focus

- China: 25.1
- Taiwan: 18.5
- Australia: 14.7
- South Korea: 9.8
- Hong Kong: 7.9
- Singapore: 7.4
- Thailand: 5.7
- United Kingdom: 3.5
- New Zealand: 2.7
- Indonesia: 2.4

Customer services
0800 832 832

Please remember that past performance is not a guide to future performance. The value of an investment and the income from it can rise as well as fall as a result of market and currency fluctuations, and you may not get back the amount originally invested.
Glossary

NAV (Cum Income) The value of investments and cash, including current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value).

NAV (Ex Income) The value of investments and cash, excluding current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value).

Share price Closing mid-market share price at month end.

Discount/premium The amount by which the price per share of an investment trust is either lower (at a discount) or higher (at a premium) than the net asset value per share (cum income), expressed as a percentage of the net asset value per share.

Total assets Cum Income NAV multiplied by the number of shares, plus prior charges at fair value.

Net assets Total assets minus any liabilities such as bank loans or creditors.

Market capitalisation Month end closing mid-market share price multiplied by the number of shares outstanding at month end.

Share price total return The theoretical total return to the investor assuming that all dividends received were reinvested in the shares of the company at the time the shares were quoted ex-dividend. Transaction costs are not taken into account.

Net asset value total return The theoretical total return on shareholders’ funds per share reflecting the change in Net Asset Value (NAV) assuming that dividends paid to shareholders were reinvested at NAV at the time the shares were quoted ex-dividend. A way of measuring investment management performance of investment trusts which is not affected by movements in discounts/premiums.

Yield Calculated by dividing the current financial year’s dividends per share (this will include prospective dividends) by the current price per share, then multiplying by 100 to arrive at a percentage figure.

Ongoing charges The total expenses for the financial year (excluding performance fee), divided by the average daily net assets, multiplied by 100.

Specific risks

- Most of the investments in this portfolio are not made in Sterling, so exchange rates could affect the value and income from your investment.
- Asian focused portfolios are exposed to Emerging Markets which tend to be less stable than more established markets and can be affected by local political and economic conditions, reliability of trading systems, buying and selling practices and financial reporting standards.
- If a fund is a specialist country-specific or geographic regional fund, the investment carries greater risk than a more internationally diversified portfolio.
- This portfolio allows the manager to use options for revenue enhancement purposes. Options can be volatile and may result in a capital loss.

How to invest

To find out more visit www.hendersoninvestmenttrusts.com

Other documents available online

To see the Annual Report, KID and to watch the latest fund manager commentary, visit www.hendersonfareastincome.com