

This document comprises a supplementary prospectus relating to Henderson Diversified Income Trust plc (the "Company") prepared in accordance with the Prospectus Rules and Listing Rules of the UK Listing Authority made under section 73A of the Financial Services and Markets Act 2000 (the "Supplementary Prospectus"). This document has been approved by the Financial Conduct Authority in accordance with section 85 of the Financial Services and Markets Act 2000. This document will be made available to the public in accordance with the Prospectus Rules by being made available at [www.hendersondiversifiedincome.com](http://www.hendersondiversifiedincome.com).

This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the prospectus published by the Company on 3 March 2017 relating to the issue of New Shares (the "**Prospectus**"). Except as expressly stated herein, or unless the context otherwise requires, the definitions used or referred to in the Prospectus also apply in this Supplementary Prospectus.

The Directors of the Company and the Company each accept responsibility for the information contained in this Supplementary Prospectus and the Prospectus. The Directors and the Company, having taken all reasonable care to ensure that such is the case, believe that the information contained in this Supplementary Prospectus and the Prospectus is, to the best of the knowledge of the Directors and the Company, in accordance with the facts and does not omit anything likely to affect the import of such information.

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## HENDERSON DIVERSIFIED INCOME TRUST PLC

*(Incorporated in England and Wales with registered no. 10635799)  
(Registered as an investment company under section 833 of the Companies Act 2006)*

### **Supplementary Prospectus supplemental to the prospectus relating to the issue of New Shares (i) in connection with the recommended proposals for the redomicile of the investment business and summary winding up of Henderson Diversified Income Limited and (ii) pursuant to the Share Issuance Programme**

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Applications will be made to the UK Listing Authority for the New Shares to be admitted to the premium segment of the Official List and to the London Stock Exchange for the New Shares to be admitted to trading on the London Stock Exchange's main market for listed securities. It is expected that such admissions will become effective, and dealings in the New Shares issued pursuant to the Share Issuance Programme will commence, during the period from 27 April 2017 to 2 March 2018.

This Supplementary Prospectus and the Prospectus do not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. The distribution of this Supplementary Prospectus and the Prospectus and the offering of New Shares in certain jurisdictions may be restricted and accordingly persons into whose possession this Supplementary Prospectus and/or the Prospectus comes are required to inform themselves about and to observe such restrictions. The New Shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) or under any of the relevant securities laws of Canada, Australia the Republic of South Africa or Japan. Accordingly, the New Shares may not (unless an exemption from such Act or such laws is available) be offered, sold or delivered, directly or indirectly, in or into the USA, Canada, Australia, the Republic of South Africa or Japan. The Company will not be registered under the United States Investment Company Act of 1940 (as amended) and investors will not be entitled to the benefits of such Act.

Dickson Minto W.S., which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is the sponsor to the Company. Dickson Minto W.S. is not acting for any other person in connection with the Issues. Apart from the responsibilities and liabilities, if any, which may be imposed on Dickson Minto W.S. by the Financial Services and Markets Act 2000 or the regulatory regime established thereunder, Dickson Minto W.S. will not be responsible to anyone other than the Company for providing the protections afforded to clients of Dickson Minto W.S. and is not advising any other person in relation to any transaction contemplated in or by this document.

Potential investors should consult their stockbroker, bank manager, solicitor, accountant or other financial adviser before investing in the Company. Potential investors should also consider the risk factors relating to the Company set out in the Prospectus.

18 October 2017

## Events arising since publication of the Prospectus

This Supplementary Prospectus is being published in relation to the Issues. This Supplementary Prospectus is a regulatory requirement under the Prospectus Rules following the publication of the Company's unaudited half-yearly financial report for the period ended 31 August 2017 (the "**Half-Yearly Report**") and amendments to the investment management agreement with Henderson Investment Funds Limited (the "**Investment Management Agreement**"). This Supplementary Prospectus has been approved for publication by the Financial Conduct Authority.

### Significant new factors

#### *Half-Yearly Report*

On 17 October 2017, the Company announced its Half-Yearly Report. By virtue of this document, the Half-Yearly Report is incorporated into, and forms part of, the Prospectus. The non-incorporated parts of the Half-Yearly Report are either not relevant to investors or covered elsewhere in the Prospectus.

#### *Management fee arrangements*

On 7 September 2017 the Company announced that the Board and the Investment Manager had undertaken a formal review of the management fee arrangements and had mutually concluded that a performance fee was no longer appropriate in such a low yielding environment. Accordingly, it has been proposed that the performance fee be removed and that the base management fee be increased from 0.60 per cent. to 0.65 per cent. per annum of the Company's net assets. By way of side letter dated 16 October 2017, the Investment Management Agreement has been amended to reflect these fee arrangements with effect from 1 November 2017. With the exception of this amendment the Investment Management Agreement shall remain in full force and effect.

### Supplements to the summary

As a result of the release of the Half-Yearly Report and the amendments to the Investment Management Agreement, the summary document which forms part of the Prospectus is hereby supplemented as follows:

B.7	<b>Key financial information</b>	
	Selected unaudited financial information relating to the Company which summarises the financial condition of the Company for the period ended 31 August 2017 is set out in the following table:	
	<i>Period ended 31 August 2017</i>	
	<b>Net asset value</b>	
	Net assets (£'000)	174,009
	Net asset value per Share (p)	91.77
	Share price (p)	94.5
	<b>Income</b>	
	Total income (£'000)	7,327
	Earnings/(loss) per Share (p)	3.10
On 26 April 2017, the Company issued 182,193,240 New Shares in relation to the scheme of reconstruction and summary winding up of Henderson Diversified Income Limited. Since then the Company has issued 7,425,000 New Shares pursuant to the Share Issuance Programme. The Board may issue further New Shares pursuant to the Share		

Issuance Programme until 2 March 2018.

Save for the issue of such New Shares, there has been no significant change in the Company's financial condition or operating results during or subsequent to the period covered by the historical financial information.

B.40

***Applicant's service providers***

*Investment management arrangements*

Henderson Investment Funds Limited ("**HIFL**") has been appointed as the alternative investment fund manager of the Company. The Investment Manager has been appointed to be responsible for the management of the Company's assets, including the exercise of any voting rights in the Company's assets, subject to the overall supervision of the Directors. HIFL will delegate certain portfolio management services to Henderson Global Investors Limited pursuant to the Sub-Investment Management Agreement.

The Investment Manager is entitled to a management fee payable quarterly in arrears calculated at the rate of 0.60 per cent, per annum of the Company's Net Assets.

The Investment Manager is also entitled to a performance fee, calculated at the end of the Company's financial year (and payable once the Board has approved the Company's annual report and accounts) if the Company's total return in that year exceeds the hurdle return for the year at a rate of 15 per cent, of such excess. The Company's performance hurdle rate is three month sterling LIBOR plus 2.00 per cent. There is a cap on total fees payable, including base and performance fees, of 1.2 per cent, per annum of the monthly average of the net assets in the calculation period.

With effect from 1 November 2017, the Investment Manager will be entitled to a management fee payable quarterly in arrears calculated at the rate of 0.65 per cent. per annum of the Company's net assets and no performance fee will be payable. The current 18 month performance period to 30 April 2018 will be shortened to 31 October 2017 and the performance fee for this period will be calculated and any performance fee payable will be paid. The cap on total fees payable, previously 1.2 per cent. per annum of net assets, will therefore effectively reduce to 0.65 per cent. per annum, the level of the revised management fee.

*Administration and company secretarial arrangements*

Pursuant to the Management Agreement, the Investment Manager has also been appointed to provide the day to day administration of the Company. In its capacity as administrator, it is responsible for the Company's general administrative functions, such as the calculation and publication of the Net Asset Value and maintenance of the Company's accounting records, accounting and administrative services. The Investment Manager has contracted with BNP Paribas Securities Services to provide accounting and administration services. Henderson Secretarial Services Limited has been appointed to provide the general secretarial functions as required under the Companies Act.

*Depositary arrangements*

The Company intends to appoint BNP Paribas Securities Services (London) as the depositary as required by the AIFM Directive. Subject to the FCA Rules and AIFM Directive, the Depositary will perform an oversight function and will be entrusted with the safekeeping of the assets of the Company and monitoring its cash flows. The Depositary will receive fees for the provision of such services at such rates as may be agreed from time to time (plus applicable VAT).

## Historical financial information

Historical financial information relating to the Company on the matters referred to below is included in the Half-Yearly Report as set out in the table below and is expressly incorporated by reference into this document and the Prospectus.

	<i>Half-Yearly Report for the period ended 31 August 2017</i>
<i>Nature of information</i>	<i>Page No.</i>
Income Statement	4
Statement of Changes in Equity	5
Statement of Financial Position	6
Cash Flow Statement	7
Notes to the Half-Yearly Report	8 – 12

## Selected financial information

The information in this section is information regarding the Company that has been prepared by the Company and has been extracted directly from the historical financial information referred to in the above section. Selected unaudited historical financial information relating to the Company which summarises the financial condition of the Company for the period ended 31 August 2017 is set out in the following table:

	<i>Six months ended 31 August 2017</i>
<b>Net asset value</b>	
Net assets (£'000)	174,009
Net asset value per Share (p)	91.77
Share price (p)	94.5
<b>Income</b>	
Total income (£'000)	7,327
Earnings/(loss) per Share (p)	3.10

## Significant change

Since 31 August 2017 (being the end of the last financial period of the Company for which financial information has been published) there has been no significant change in the financial or trading position of the Company.

## Documents available for inspection

Full copies of the Half-Yearly Report are available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company, 201 Bishopsgate, London EC2M 3AE until 2 March 2018. The Half-Yearly Report is also available on the Company's website ([www.hendersondiversifiedincome.com](http://www.hendersondiversifiedincome.com)).

This Supplementary Prospectus is available for inspection at <http://www.morningstar.co.uk/uk/NSM> and, until 2 March 2018, copies are available for collection, free of charge, from the registered office of the Company, 201 Bishopsgate, London EC2M 3AE. This Supplementary Prospectus is also available on the Company's website ([www.hendersondiversifiedincome.com](http://www.hendersondiversifiedincome.com)).

**General**

To the extent that there is any inconsistency between any statement in this document and any other statement in or incorporated by reference in the Prospectus, the statements in this document will prevail.

Save as disclosed in this Supplementary Prospectus, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

**18 October 2017**