

The terms used in this notice shall have the same meanings as those defined in the Prospectus dated 18 March 2016.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN PLEASE CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, RELATIONSHIP MANAGER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

**HENDERSON HORIZON FUND (the “Company”)
SOCIETE D’INVESTISSEMENT A CAPITAL VARIABLE (SICAV)
LUXEMBOURG
RCS B 22847**

1 March 2017

Dear Shareholder,

We are writing to you as a Shareholder of the Henderson Horizon Fund – World Select Fund (the “Fund”) to inform you of the closure of the Fund.

After careful consideration, the Directors have concluded that the Fund is too small at its current size of \$4.1 million¹ to be managed cost effectively and is unlikely to grow in the near future. The Directors have therefore resolved that the Fund be liquidated in accordance with Article 28 of the Articles of Incorporation of the Company, where the Fund size is less than \$25 million. The effective date for the liquidation is 31 March 2017 (the “Effective Date”).

From the date of this letter, subscriptions or conversions into the Fund will no longer be permitted.

Action to be taken

If you agree with the proposed closure of the Fund, you need take no action. The Fund will be liquidated on the Effective Date and the proceeds returned to you, to the settlement details we hold on record.

Please note that if there are any assets which we are unable to distribute to former shareholders after liquidation of the Fund, they shall be deposited with the Caisse de Consignation in Luxembourg within nine months of the Directors’ decision to close the Fund, where they will be available to the relevant former shareholders of the closing Fund for the period of time established by law. At the end of such period unclaimed amounts will revert to the Luxembourg State.

If you do not agree with the proposed closure, then you can sell or switch your Shares free of charge on any date up to the dealing cut-off on 30 March 2017, in accordance with the provisions of the Prospectus, to allow us to prepare for the commencement of the termination of the Fund on the Effective Date. Please note in circumstances that the Directors consider appropriate, a dilution adjustment (to reflect more fairly the value of the investments in the circumstances) may be applied, in accordance with the provisions of the Prospectus; this may lower the value of your redemption proceeds.

¹ as at 31 January 2017

Henderson Horizon Fund

Registered Office: 2 Rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg
Société d’investissement à Capital Variable (SICAV) R.C.S. B22847

Sale and switching of Shares

You may apply to sell your holding or switch it into shares of any other of the Company's sub-funds (provided that such an investment is permitted, including in your country) by instructing the Registrar and Transfer Agent to carry out the sale or switch by contacting:

RBC Investor Services Bank S.A,
Registrar and Transfer Agent,
14, Porte de France,
L-4360 Esch-sur-Alzette,
Grand Duchy of Luxembourg
Telephone: (352) 2605 9601
Fax: (352) 2460 9937

If you choose to sell your Shares, we will pay the sale proceeds to you in accordance with the provisions of the Prospectus, except that we will not impose any fee (except as described above) if you sell as a result of the changes described in this notice.

We may require documentation to verify your identity if we do not already hold it. We may delay payment until we receive such verification. We will normally make payment in accordance with the standing instructions we hold on file. If you have changed your bank account and not informed us, please confirm your up-to-date details in writing to RBC Investor Services Bank S.A. at the address provided above.

If you choose to switch your Shares to a holding in a different sub-fund, then we will use the proceeds to purchase shares in the sub-fund(s) you specify at the share price applicable to that sub-fund in accordance with the provisions of the Prospectus.

As always, a switch or sale of your Shares may affect your tax position. You should therefore seek guidance from your professional advisers on any taxes that apply in the country of your respective citizenship, domicile or residence.

Additional information

The Directors of the Company accept responsibility for the accuracy of this letter.

The cost of the expenses incurred in the liquidation of the Fund will be met by Henderson Global Investors Limited, while the market-related transaction costs associated with the disposal of the Fund's investments will be borne by the Fund.

The change will be reflected on our website www.henderson.com from the date of this letter.

How to contact us

If you have any questions, please contact the Registrar and Transfer Agent, RBC Investor Services Bank S.A., using the details above. Investors may obtain the Prospectus, the Key Investor Information Documents ("KIID"), the Articles as well as the annual and semi-annual reports of the Company free of charge from the registered office and at www.henderson.com.

For Singapore investors, Henderson Global Investors (Singapore) Limited, Level 34 - Unit 03-04, 138 Market Street, CapitaGreen Singapore 048946 is the Singapore representative. The Prospectus, the Product Highlights Sheet ("PHS"), the Articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Singapore representative. For Swiss investors, BNP Paribas Securities Services, Paris,

succursale de Zurich, Selnaustrasse 16, 8002 Zurich is the Swiss representative and paying agent of the Company. The Prospectus, the KIIDs, the Articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Swiss representative and paying agent.

Yours faithfully



Iain Clark
Chairman of the Henderson Horizon Fund Board