

Dear Sir/Madam

Henderson UK Absolute Return Fund ("the Fund")

Change to Initial Charge status on the Fund

We are pleased to inform you that agreed discounts on the Initial Charge on the Fund that existed prior to 30 November 2011 will be reinstated. This will apply to new investments made from 03 June 2013.

You may recall that from 30 November 2011 we resolved to apply the full 5% Initial Charge on the Fund to help slow new investments into the Fund, which had been running at a high level in 2011 due to the Fund's strong performance. At the time there was concern that too much new money entering the Fund could dilute performance for existing shareholders, particularly as market conditions were being heavily driven by macroeconomic factors, leaving less opportunity to generate outperformance from individual stock selection.

In the period between the Initial Charge being applied (30 November 2011) and the most recent month end (30 April 2013) the Fund rose 10.4%*, which is a creditable performance and in line with the Fund's investment objective. Please note that past performance is not a guide to future performance.

Discrete year	Henderson UK Absolute Return Fund performance (%)
30/03/2012 to 28/03/2013	7.0
31/03/2011 to 30/03/2012	-0.4
31/03/2010 to 31/03/2011	5.4
31/03/2009 to 31/03/2010	n/a
31/03/2008 to 31/03/2009	n/a

Source: Morningstar, nav-nav, gross income reinvested, in UK sterling, A class shares. Fund launched on 29 April 2009. *Source: Morningstar, nav-nav, gross income reinvested, in UK sterling. Past performance is not a guide to future performance.

The application of the full Initial Charge reduced flows into the Fund, which contributed to fresh capacity for the strategy. Moreover, conditions have reverted towards a market in which share price movements are less closely correlated. This greater dispersion suits the investment strategy as it offers more opportunity for the Fund to profit from stock selection.

We believe that this is an appropriate time, therefore, to reinstate any discounts on the Initial Charge for the Fund that existed prior to 30 November 2011.

This letter is for information purposes only and no action needs to be taken by you as a shareholder in the Fund. If you have any questions or require any further information, please contact your financial adviser or call our Client Services team on 0800 832 832 between 9am and 5.30pm Monday to Friday.

Yours faithfully,



Martyn Bailey
Head of Investor Services
For and on behalf of
Henderson Global Investors