

Appendix 4

Changes to certain features of Class H Shares*

After reviewing the fees, charges and expenses applied to the Company, the Board has resolved to make the following changes to Class H Shares, which will become effective on **15 December 2017**:

- **To reduce the Shareholder Servicing Fee that applies to Class H Shares of all Equity Funds (except the Global Multi-Asset Fund).**

The current Shareholder Servicing Fee is 0.50% per annum, which will continue to apply up to and including 14 December 2017. The new Shareholder Servicing Fee of 0.30% per annum will apply from 15 December 2017.

Please see below for the full list of share classes and the effect of the change in fees on ongoing charges. Please refer to the Prospectus for more about fees, charges and expenses.

There is no change to the Shareholder Servicing Fee for any Bond Funds or the Global Multi-Asset Fund.

- **To increase the Management Fee of Class H Shares of the Henderson Horizon Fund – Pan European Alpha Fund (the “Pan European Alpha Fund”)**

The current Management Fee is 0.60% per annum, which will continue to apply up to and including 14 December 2017. The new AMC of 0.75% per annum will apply from 15 December 2017.

We expect the ongoing charges for Class H Shares of the Pan European Alpha Fund to reduce from 1.27%** to 1.22%*** because the increase in Management Fee will be offset by the reduction in Shareholder Servicing Fee.

Please see below for the full list of share classes and the effect of the change in fees on ongoing charges. Please refer to the Prospectus for more about fees, charges and expenses.

- **Changes to the subsequent investment minimums of H Class Shares of all Funds**

Investment minimums will remain at US\$750,000, while subsequent investment minimums will be reduced from US\$50,000 to US\$2,500 (or equivalent in other currency). For investors holding Class H Shares before 18 March 2016, the minimum holding amount of US\$2,500 and the subsequent subscription amount of US\$500 will continue to apply (or equivalent in other currency).

Please note that the availability of H Share Classes has also been amended, as follows:

Class H Shares are available in certain countries, through specific Authorised Distributors (including those which have separate fee arrangements with their clients) selected by the Distributor(s). Other jurisdictions may be available at the discretion of the Directors. With regards to MiFID distributors, Class H Shares will be available to those providing portfolio management or investment advice as defined by MiFID and which

have separate fee arrangements with their clients. The full list of jurisdictions is available at the registered office of the Company.

* – These changes apply to any Class H Shares launched between the date of this notice and 15 December 2017.

** – This ongoing charge is based on last year's expenses for the year ending 30 June 2017. Ongoing charges may vary from year to year.

*** – This ongoing charge is estimated based on Class H2 EUR. Ongoing charges may vary from year to year.

ISIN code	Name	Ongoing charges excluding Performance Fee (%) (based on last year's expenses for the year ending 30 June 2017)	Estimated ongoing charges (%)
LU0828814094	Henderson Horizon Asian Dividend Income Fund H2 EUR	1.32	1.12
LU0828813872	Henderson Horizon Asian Dividend Income Fund H2 USD	1.32	1.12
LU0942195586	Henderson Horizon Asian Dividend Income Fund H3 EUR	1.32	1.12
LU0942195313	Henderson Horizon Asian Dividend Income Fund H3 USD	1.32	1.12
LU0976556265	Henderson Horizon Asia-Pacific Property Equities Fund H3 USD	1.29	1.09
LU0976556422	Henderson Horizon Asia-Pacific Property Equities Fund H2 USD	1.29	1.09
LU0976557156	Henderson Horizon Euroland Fund H2 EUR	1.27	1.07
LU1293640501	Henderson Horizon Euroland Fund H2 HCHF	1.27	1.07
LU1005137069	Henderson Horizon Euroland Fund H2 HGBP	1.27	1.07
LU1276832711	Henderson Horizon Euroland Fund H2 HUSD	1.27	1.07
LU0976556695	Henderson Horizon European Growth Fund H1 EUR	1.29	1.09
LU1061745631	Henderson Horizon Global Equity Income Fund H2 EUR	1.57	1.37
LU1120392797	Henderson Horizon Global Natural Resources Fund H2 GBP	1.56	1.36
LU0942194779	Henderson Horizon Global Property Equities Fund H3 USD	1.28	1.08
LU0892275263	Henderson Horizon Global Property Equities Fund H2 EUR	1.28	1.08
LU1276832984	Henderson Horizon Global Property Equities Fund H2 GBP	1.28	1.08
LU1276833016	Henderson Horizon Global Property Equities Fund H2 HCHF	1.28	1.08
LU0976557073	Henderson Horizon Global Property Equities Fund H2 HEUR	1.28	1.08
LU0892274530	Henderson Horizon Global Property Equities Fund H2 USD	1.28	1.08
LU1276832554	Henderson Horizon Global Technology Fund H1 EUR	1.28	1.08
LU0942195156	Henderson Horizon Global Technology Fund H1 USD	1.28	1.08
LU0828813526	Henderson Horizon Global Technology Fund H2 EUR	1.28	1.08

LU1276832638	Henderson Horizon Global Technology Fund H2 GBP	1.28	1.08
LU1205757914	Henderson Horizon Global Technology Fund H2 HCHF	1.28	1.08
LU0828813369	Henderson Horizon Global Technology Fund H2 USD	1.28	1.08
LU0995107140	Henderson Horizon Japan Opportunities Fund H2 USD	1.30	1.10
LU0976557230	Henderson Horizon Japanese Smaller Companies Fund H2 USD	1.27	1.07
LU0942195230	Henderson Horizon Pan European Alpha Fund H1 EUR	1.27	1.22
LU1372839644	Henderson Horizon Pan European Alpha Fund H1 HGBP	1.28	1.23
LU0892274704	Henderson Horizon Pan European Alpha Fund H2 EUR	1.27	1.22
LU0942194852	Henderson Horizon Pan European Equity Fund H1 EUR	1.27	1.07
LU0828814250	Henderson Horizon Pan European Equity Fund H2 EUR	1.27	1.07
LU1236675499	Henderson Horizon Pan European Equity Fund H2 HUSD	1.27 (estimated)	1.07
LU1276832802	Henderson Horizon Pan European Equity Fund H2 USD	1.27	1.07
LU0942195669	Henderson Horizon Pan European Property Equities Fund H3 EUR	1.28	1.08
LU0892274969	Henderson Horizon Pan European Property Equities Fund H2 EUR	1.29	1.09
LU0892273995	Henderson Horizon Pan European Smaller Companies Fund H2 EUR	1.28	1.08