

## HENDERSON EUROPEAN FOCUS FUND

List of holdings as of 7/31/10

Company Name	GICS Sector	Country	% of Fund
EURO GOLDFIELDS	Materials	Canada	5.59%
ESSAR ENERGY PLC	Energy	U.K.	4.43%
BP	Energy	U.K.	4.09%
CENTAMIN EGYPT	Materials	Australia	3.29%
FIRSTGROUP	Industrials	U.K.	2.81%
AFRICAN MINERALS	Materials	Canada	2.75%
ZHAIKMUNAI L.P.	Energy	U.K.	2.69%
LLOYDS BANKING GP	Financials	U.K.	2.68%
KALAHARI MINERALS	Materials	U.K.	2.43%
NOKIA OYJ	Information Technology	Finland	2.29%
VALLOUREC(USIN A T	Industrials	France	2.28%
ICAP	Financials	U.K.	2.22%
FRESENIUS SE	Health Care	Germany	2.22%
HEIDELBERGCEMENT	Materials	Germany	2.20%
GARTMORE GROUP LTD	Financials	U.K.	2.18%
BRITISH SKY BROADC	Consumer Discretionary	U.K.	2.12%
NATIONAL GRID	Utilities	U.K.	2.03%
CONTINENTAL AG	Consumer Discretionary	Germany	1.99%
VOLKSWAGEN AG	Consumer Discretionary	Germany	1.95%
GALP ENERGIA	Energy	Portugal	1.92%
AKZO NOBEL NV	Materials	Netherlands	1.74%
TULLOW OIL	Energy	U.K.	1.71%
WILLIAM HILL	Consumer Discretionary	U.K.	1.71%
KAZMUNAIGAS EXPLOR	Energy	Russia	1.67%
ALSTOM	Industrials	France	1.60%
SAGE GROUP	Information Technology	U.K.	1.58%
ALCATEL-LUCENT	Information Technology	France	1.58%
GAME GROUP	Consumer Discretionary	U.K.	1.56%
BT GROUP	Telecomm Service	U.K.	1.52%
BORDERS & STH PETR	Energy	U.K.	1.48%
EXILLON ENERGY PLC	Energy	U.K.	1.45%
BANK OF IRELAND	Financials	Ireland	1.43%
AFREN	Energy	U.K.	1.40%
VIVENDI SA	Consumer Discretionary	France	1.39%
ROCHE HLDGS AG	Health Care	Switzerland	1.34%
CRH	Materials	Ireland	1.32%
A.P. MOLLER-MAERSK	Industrials	Denmark	1.22%
TEMENOS GROUP AG	Information Technology	Switzerland	1.19%
BAE SYSTEMS	Industrials	U.K.	1.19%
JURIDICA INVESTMEN	Industrials	U.K.	1.18%
ITV	Consumer Discretionary	U.K.	1.17%
GULF KEYSTONE PETR	Energy	U.S.A.	1.15%
IMPERIAL TOBACCO	Consumer Staples	U.K.	1.13%
GLOBEOP FINANCIAL	Financials	Luxembourg	1.09%
SHAFTESBURY	Financials	U.K.	1.07%
GAM HOLDING AG	Financials	Switzerland	0.92%
INFORMA PLC	Consumer Discretionary	U.K.	0.77%
SEVAN MARINE AS	Energy	Norway	0.75%
AZIMUT HLDG S.P.A	Financials	Italy	0.72%
TUI AG	Consumer Discretionary	Germany	0.60%
SONGBIRD ESTATES	Financials	U.K.	0.55%
REGAL PETROLEUM	Energy	U.K.	0.51%

Please see next page for additional holdings and disclosure notes.

## HENDERSON EUROPEAN FOCUS FUND (Cont)

List of holdings as of 7/31/10

<b>Company Name</b>	<b>GICS Sector</b>	<b>Country</b>	<b>% of Fund</b>
A&D PHARMA HLDGS N	Health Care	Netherlands	0.49%
RHOEN-KLINIKUM AG	Health Care	Germany	0.37%
SIDENOR S.A.	Materials	Greece	0.25%
REALIA BUSINESS SA	Financials	Spain	0.09%
CASH	Cash	U.S.A.	4.94%

The Fund is actively managed and holdings and weightings are subject to change daily without notice.

International investing involves certain risks and increased volatility not associated with investing solely in the US. These risks include currency fluctuations, economic or financial instability, lack of timely or reliable financial information or unfavorable political or legal developments. In addition, the Fund is non-diversified meaning it may invest in a limited geographic area or in a smaller number of issuers. As such, investing in the Fund may involve greater risk and volatility than investing in a more diversified fund. The Fund may also invest in securities issued by smaller companies, which typically involves greater risk than investing in larger companies.

*Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling 1.866.443.6337 or visiting the Fund's website at [www.hendersonglobalinvestors.com](http://www.hendersonglobalinvestors.com). Please read the prospectus carefully before investing. Foreside Fund Services, LLC, distributor. (8/10)*