

23 January 2015

Dear Investor

Notice of termination of the Henderson Global Commodities Fund (ARSN 128 538 081)

We are writing to you about your investment in the Henderson Global Commodities Fund ("Fund").

In light of the declining level of assets under management in the Fund, Henderson Global Investors (Australia) Funds Management Limited, as Responsible Entity of the Fund, has undertaken a review of the Fund. As a result of that review and on the basis that the declining level of assets under management is expected to continue, we do not believe the Fund will be able to continue to achieve its stated investment objectives.

We have therefore determined, in accordance with the Fund's constitution, that it is in the best interests of investors as a whole to terminate the Fund today, 23 January 2015 and commence an orderly wind up of the Fund. As a result, we will no longer be processing application or withdrawal requests.

We expect to be in a position to pay the proceeds of the wind up to all unit holders on or about 3 March 2015. This final payment will be inclusive of capital and income (if any). However the wind up process may take longer due to market conditions and other factors. If any delay is likely to be the case, we will let you know.

How and when will you receive your final payment?

Your final payment will be deposited to your nominated bank account on or about 3 March 2015.

What other information will you receive?

On completion of the wind up process, we will send you:

- statements for the income distribution and proceeds of termination;
- annual taxation statements for 2014 / 2015; and
- a copy of the Fund's final financial statements.

Further information

If you have any further questions about the Fund's termination please contact us at client.service.aust@henderson.com or on 02 8298 4000.

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Yours sincerely



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