

Mitteilung an alle Anteilseigner der Gartmore Fonds

Anbei finden Sie eine Information der Fondsgesellschaft Henderson Global Investors, London. Folgende Fonds betroffen sind:

GB0032477639 Gartmore Investment Series II Cautious Managed Retails Acc
GB0032438466 Gartmore Investment Series I US Growth Retail Acc Cap
LU0201071890 Gartmore Continental European A1 Acc Cap
LU0150924321 Gartmore Continental European D Cap
LU0201075453 Gartmore Pan European A1 (Div) Acc Cap
LU0113992829 Gartmore Pan European A Cap
LU0200077534 Gartmore US Opportunities A Cap
LU0200078185 Gartmore US Opportunities D1 (Div) Cap
LU0113993801 Gartmore Emerging Markets A Cap
LU0201073169 Gartmore Emerging Markets D1 Acc Cap
LU0200081304 Gartmore Latin American D1 (Div) Acc Cap
LU0200075835 Gartmore Global Focus A Cap
LU0113993637 Gartmore Japan Absolute Return A Cap
LU0201075024 Gartmore Japan Absolute Return Y1 (Div) Acc Cap
LU0113993470 Gartmore Pan European Smaller Companies A Cap
LU0201078713 Gartmore Pan European Smaller Companies a1 (Div) Acc Cap
GB0032898628 Gartmore Investment Series IV MultiManager Balanced
LU0276080867 Gartmore European Corporate Bond A Cap

News release



10 March 2011

Henderson announces further details of proposed acquisition of Gartmore

Following the announcement on 12 January 2011 of its proposal to acquire Gartmore Group Limited (Gartmore), Henderson today has outlined further details of intended fund management responsibilities and plans for the Gartmore retail fund range. Subject to shareholder and regulatory approvals, Henderson expects the acquisition to complete on 4 April 2011.

The details are outlined in the accompanying document. In most cases there will be no change to fund management responsibilities. Where changes do occur, these primarily reflect areas in which Henderson already has fund management capability and therefore believes it sensible to merge the funds into its existing range.

Commenting on the developments, **David Jacob**, chief investment officer, Henderson, says; *"The acquisition will reinforce our position as a diversified asset manager, strengthening our traditional product range as well as expanding our absolute return franchise. I am delighted that we have secured all the Gartmore investment teams that we identified for permanent positions within the combined Group."*

"I have been extremely impressed with the level of co-operation and professionalism of the Gartmore teams throughout this process which bodes well for the future of the combined group. I hope investors will take comfort in the fact that we have reached this stage well in advance of the completion of the acquisition."

- ends -

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Notes to editors

About Henderson Global Investors

Established in 1934, Henderson Global Investors is a leading independent global asset management firm. The company provides its institutional, retail and high net-worth clients with access to skilled investment professionals representing a broad range of asset classes, including equities, fixed income, property and private capital. With the principal place of business being London, Henderson is one of Europe's largest investment managers, with £61.6 billion assets under management (as at 31 December 2010) and employs around 930 people world-wide.

10 March 2011

Dear Adviser

Update on Henderson Group's proposed acquisition of Gartmore

On 12 January this year, Henderson Group plc (Henderson) announced its proposed acquisition of Gartmore Group Limited (Gartmore). At the time, we stated that the acquisition was expected to complete within three months. Subject to shareholder and regulatory approvals and certain conditions being satisfied, we expect the acquisition to complete on 4 April 2011.

In January we also stated that we would confirm as soon as we could more details relating to the management of the Gartmore funds following completion. I am pleased to be able to give you this information now.

Continuity of management

The enclosed leaflet shows who will be managing Gartmore funds following deal completion. In many cases there is no change in fund management responsibilities. For example **Chris Palmer** and **Charlie Awdry** (emerging markets), **John Bennett** (European equities), **Chris Burvill** (cautious managed), **Tony Lanning** (multi-manager), **Adam McConkey** and **Rob Giles** (UK smaller companies), **Neil Rogan** (global equities), **John Stewart** (Japan long/short equities) and **Ben Wallace** and **Luke Newman** (UK absolute return) will continue to manage the same funds they currently manage.

These funds will significantly enhance Henderson's investment capability, which is why we are delighted by the high level of management continuity. In practical terms there will be no impact for investors in these funds until the summer when we will integrate Gartmore's UK OEIC client administration platform and rebrand the funds with the Henderson name.

Change in management for merging funds

The leaflet also shows which Gartmore funds will have a change in management. The funds affected are primarily those where Henderson has an existing strong and widely recognised fund management capability and where we believe it will be sensible to merge funds because of their similarity to existing Henderson funds.

In addition, we have also detailed our provisional plans for fund mergers - subject to regulatory and investor approval. Until the funds merge, which is scheduled for late summer, they will keep their existing names including the Gartmore prefix.

Henderson Global Investors

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Authorised and regulated by the Financial Services Authority. Registered office as above.
Registered in England number 906355. We may record phone calls for our mutual protection
and to improve customer service.

Next steps

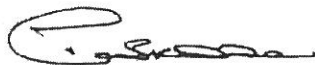
The next significant step in the acquisition process is Gartmore and Henderson shareholder approvals on 21 and 22 March respectively followed by the expected completion on 4 April. After this we will write to advisers and all investors in Gartmore funds confirming the change in corporate ownership and giving more details on the integration process.

Since announcing the proposed acquisition, Henderson and Gartmore staff have been working closely together to ensure a smooth integration. Plans are well advanced for all phases of the integration process in order to minimise any potential disruption to you or your clients.

We recognise that information around funds and fund management responsibilities is critical to helping you service your clients, which is why we have released these details as soon as we possibly could and well in advance of the acquisition completing.

If you have any questions relating to specific funds, please continue to use your usual Gartmore or Henderson contact points.

Yours sincerely



Mark Skinner

Director of European Retail
Henderson Global Investors

Henderson

proposed acquisition of

Gartmore

Interim update relating to retail funds
and fund management responsibilities

This document is for professional advisers only and is not for distribution to private investors.



Henderson
GLOBAL INVESTORS


Gartmore

Please note that the following proposals are subject to the completion of Henderson Group plc's proposed acquisition of Gartmore Group Limited. The acquisition remains subject to shareholder and regulatory approvals.

The following tables outline the proposals for the Gartmore retail funds. In many cases there is no change to fund management responsibilities. Where changes occur, this primarily reflects where Henderson has an existing strong and widely recognised fund management capability and where we believe it will be sensible to merge funds because of their similarity to existing Henderson funds. The back page outlines the phases of the integration process.

Continuity of both manager and fund

The following Gartmore funds will continue to be managed by their existing managers. Funds will retain the existing Gartmore names until summer 2011.

Fund Manager	Existing fund	Type	Fund name after summer 2011
Charlie Awdry	Gartmore China Opportunities	UK OEIC	Henderson China Opportunities
John Bennett & Leopold Arminjon & Tomas Pinto	Gartmore SICAV European Absolute Return	Lux SICAV	Henderson Gartmore European Absolute Return
John Bennett & Leopold Arminjon & Tomas Pinto	Gartmore European Absolute Return	UK OEIC	Henderson European Absolute Return
John Bennett	Gartmore European Focus	UK OEIC	Henderson European Focus
John Bennett	Gartmore European Selected Opportunities	UK OEIC	Henderson European Selected Opportunities
John Bennett	Gartmore SICAV Continental European	Lux SICAV	Henderson Gartmore Continental European
John Bennett	Gartmore SICAV Pan European	Lux SICAV	Henderson Gartmore Pan European
Chris Burvill	Gartmore Cautious Managed	UK OEIC	Henderson Cautious Managed
Cory Gilchrist*	Gartmore SICAV US Opportunities*	Lux SICAV	Henderson Gartmore US Opportunities
Cory Gilchrist*	Gartmore US Opportunities*	UK OEIC	Henderson US Opportunities
Tony Lanning	Gartmore MultiManager Absolute Return	UK OEIC	Henderson Multi-Manager Absolute Return
Tom Marsico*/Doug Rao*/Coralie Witter*	Gartmore US Growth*	UK OEIC	Henderson US Growth
Adam McConkey & Rob Giles	Gartmore UK & Irish Smaller Companies	UK OEIC	Henderson UK & Irish Smaller Companies
Chris Palmer	Gartmore SICAV Emerging Markets	Lux SICAV	Henderson Gartmore Emerging Markets
Chris Palmer	Gartmore Emerging Markets Opportunities	UK OEIC	Henderson Emerging Markets Opportunities
Chris Palmer	Gartmore SICAV Latin American	Lux SICAV	Henderson Gartmore Latin American
Neil Rogan	Gartmore SICAV Global Focus	Lux SICAV	Henderson Gartmore Global Focus
Neil Rogan	Gartmore Global Focus	UK OEIC	Henderson Global Focus
John Stewart & Robert Tull	Gartmore SICAV Japan Absolute Return	Lux SICAV	Henderson Gartmore Japan Absolute Return
John Stewart & Robert Tull	Gartmore Japan Absolute Return	UK OEIC	Henderson Japan Absolute Return
Mark Underhill**	Gartmore UK Tracker**	UK OEIC	Henderson UK Tracker
Mark Underhill**	Gartmore UK Index**	UK OEIC	Henderson UK Index
Ben Wallace & Luke Newman	Gartmore UK Absolute Return	UK OEIC	Henderson UK Absolute Return
Ben Wallace & Luke Newman	Gartmore SICAV UK Absolute Return	Lux SICAV	Henderson Gartmore UK Absolute Return

*Management of these funds is outsourced to Marsico Capital Management in the US and the asterisked fund managers work at Marsico.

**Management of these funds is outsourced to State Street Global Advisors and the asterisked fund manager works at State Street.

Change of manager, fund retained

The following funds will have a change of manager but the fund will be retained. Funds will retain the existing Gartmore names until the summer.

Current Gartmore fund manager	Fund manager from 25 April 2011	Fund	Type	Fund name after summer 2011
John Anderson	Kevin Adams & Joanna Murdock	Gartmore SICAV Global Bond Fund	Lux SICAV	Henderson Gartmore Global Bond Fund
John Anderson	Angus Teatherton	Gartmore SICAV Euro Money	Lux SICAV	Henderson Gartmore Euro Money
Monti Sternbach	Ollie Beckett	Gartmore SICAV Pan European Smaller Companies	Lux SICAV	Henderson Gartmore Pan European Smaller Companies

Change of manager and prospective fund merger

On 25 April 2011, management of the following Gartmore funds will change to a Henderson manager. Subject to regulatory and investor approvals, it is proposed to merge these funds during the summer of 2011. The Henderson manager already manages the fund into which the Gartmore fund is due to merge. The names of the Gartmore funds that are due to merge will be retained until the point of merger.

Current Gartmore fund manager	Fund manager from 25 April 2011	Fund	Type	Proposed fund into which Gartmore fund would merge
John Anderson	Philip Payne	Gartmore Corporate Bond	UK OEIC	Henderson All Stocks Credit
John Anderson	Stephen Thariyan & Philip Payne	Gartmore Fixed Interest	UK OEIC	Henderson Sterling Bond
John Anderson	Chris Bullock & Stephen Thariyan	Gartmore SICAV European Corporate Bond	Lux SICAV	Henderson Horizon Euro Corporate Bond
Jan De Bruijn	Andrew Beal	Gartmore SICAV Asia Pacific	Lux SICAV	Henderson Horizon Asian Growth
Jan De Bruijn	Andrew Beal	Gartmore Pacific Opportunities	UK OEIC	Henderson Asia Pacific Capital Growth
Mike Gleason	Chris Jones	Gartmore Japan Opportunities	UK OEIC	Henderson Japan Enhanced Equity
Leigh Himsworth	Stephen Peak	Gartmore UK Alpha	UK OEIC	Henderson UK Alpha
Leigh Himsworth	Stephen Peak	Gartmore UK Growth	UK OEIC	Henderson UK Alpha
Tony Lanning	Bill McQuaker & Tony Lanning	Gartmore MultiManager Active	UK OEIC	Henderson Multi-Manager Active
Tony Lanning	Bill McQuaker & Tony Lanning	Gartmore MultiManager Balanced	UK OEIC	Henderson Multi-Manager Managed
Tony Lanning	Bill McQuaker & Tony Lanning	Gartmore MultiManager Cautious	UK OEIC	Henderson Multi-Manager Income & Growth
Dan Roberts	Graham Kitchen & Andrew Jones	Gartmore UK Equity Income	UK OEIC	Henderson Higher Income
Kam Tugnait	Ben Pakenham	Gartmore High Yield Corporate Bond	UK OEIC	Henderson Extra Monthly Income

Please note the following fund will retain its current Gartmore fund manager until the fund merger takes effect in summer 2011

Current Gartmore fund manager	Fund manager following fund merger in summer 2011	Fund	Type	Proposed fund into which Gartmore fund would merge
Charlie Awdry	Andrew Mattock & Caroline Maurer	Gartmore SICAV China Opportunities	Lux SICAV	Henderson Horizon China

Integration process

Subject to shareholder and regulatory approvals, the integration of Gartmore into Henderson will follow three phases:

Phase 1 – Deal completion

4 April 2011

At deal completion Henderson Group officially takes control of the Gartmore Group, including taking responsibility for management of Gartmore funds. Details of the combined sales and sales support structure will be announced at this stage. Financial advisers, third party distributors, fund data providers and fund platforms are informed along with investors in Gartmore funds held on the Gartmore register. **Fund names do not change nor do contact details for dealing and client administration queries.**

Phase 2 – Client administration integration and brand integration

UK OEIC range - summer 2011

This is the stage that the Gartmore UK OEIC funds move on to the same client service administration systems as the equivalent Henderson UK domiciled funds. **All funds will adopt the Henderson name and the Gartmore brand will be replaced by the Henderson brand, although merging funds will retain the Gartmore name until the merger date.**

The client administration integration for the UK OEIC range should be greatly facilitated by the fact that Gartmore and Henderson use the same third party administrator. This should allow this phase to happen much sooner than would normally be possible.

Phase 3 – Fund merger completion

UK OEIC range - summer 2011

Merging funds with similar objectives will simplify the fund range and will be undertaken once the client administration phase has been completed.

Luxembourg SICAV

The schedule for the full integration of the Luxembourg fund ranges cannot be confirmed at this stage. We will be discussing proposals with the relevant boards, the regulatory authorities and key clients and would anticipate being in a position to provide more details about the integration of the Luxembourg fund ranges following the deal completion.

Next steps

Until the point of deal completion, which is expected on 4 April 2011, there is no action required on the part of investors in Gartmore or Henderson funds or from affected advisers. You should continue to deal with your existing Gartmore and

Henderson contact points in the usual way. Full information on the fund ranges is available from www.gartmore.com and www.henderson.com

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HGI42659/0211