

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document you should consult a person authorised under the Financial Services and Markets Act 2000 to advise on investments of the type referred to in this document such as your stockbroker, tax adviser, accountant or other financial adviser.

Please also read the relevant Key Investor Information Documents (KIIDs) which are enclosed with this pack. Further details of the purpose of the KIID are set out on page 7.

**INFORMATION AND NOTICE OF MEETING TO SHAREHOLDERS
(INCORPORATING THE COMMON DRAFT
TERMS OF MERGER)**

in relation to the proposed scheme of arrangement for the merger of

HENDERSON EUROPEAN SPECIAL SITUATIONS FUND

(a sub-fund of Henderson OEIC, an umbrella investment company with variable capital incorporated in England and Wales, authorised and regulated by the FCA as a UCITS scheme)

with

FP CRUX EUROPEAN SPECIAL SITUATIONS FUND

(a sub-fund of FP Crux UCITS OEIC, an umbrella investment company with variable capital incorporated in England and Wales, authorised and regulated by the FCA as a UCITS scheme)

Dated: 18 March 2015

This document contains a Notice of Meeting of Shareholders of Henderson European Special Situations Fund.

The meeting is to be held at the offices of Henderson Investment Funds Limited at 201 Bishopsgate, London, EC2M 3AE on 28 May 2015 at 9.00 a.m.

You are requested to complete and return the enclosed Form of Proxy (and the power of attorney (if any) under which it is signed (or a notarially certified copy thereof)) in the reply-paid envelope provided or to complete and submit the Form of Proxy online by following the instructions and using the unique username and password provided in the covering letter accompanying this document, no later than 48 hours before the time of the meeting.

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GLOSSARY

"ACD"	Henderson Investment Funds Limited, the authorised corporate director of the Merging Fund and the Company;
"Auditor"	PricewaterhouseCoopers LLP, the auditors to the Company;
"Company"	Henderson OEIC, an umbrella investment company with variable capital incorporated in England and Wales, authorised and regulated by the FCA as a UCITS scheme of which the Merging Fund is a sub-fund;
"Depository"	National Westminster Bank Plc, the depository of the Merging Fund and the Company;
"Depository Report"	the report made by the Depository in respect of the Merging Fund in accordance with Regulation 11 of the UCITS Regulations;
"Effective Date"	the effective date of the Merger, being 12.01 p.m. on 4 June 2015, or such other date as may be agreed by the ACD, the New ACD and the FCA;
"FCA"	the Financial Conduct Authority;
"FCA Rules"	the rules contained in the Collective Investment Schemes Sourcebook which forms part of the FCA Handbook of Rules and Guidance as amended or re-enacted from time to time;
"fraction"	one-thousandth of a Share;
"Fund" or "Funds"	the Merging Fund and/or the Receiving Fund;
"Instrument of Incorporation"	the Instrument of Incorporation of the Company or the New Company as the context requires;
"ISA"	Individual Savings Account;
"KIID"	the Key Investor Information Document, a document providing information to investors about a fund prior to investment;
"Merger"	the merger of the Merging Fund with the Receiving Fund, which is classified as a domestic merger to be carried out by a scheme of arrangement in accordance with Part 4 of the UCITS Regulations and in accordance with the Scheme;
"Merging Fund"	the Henderson European Special Situations Fund, a sub-fund of the Company;
"Merging Fund Value"	the value of the property of the Merging Fund calculated in accordance with its Instrument of Incorporation as at 12 noon on the Effective Date;
"New ACD"	Fund Partners Limited, the authorised corporate director of the Receiving Fund and the New Company;
"New Company"	FP Crux UCITS OEIC, an umbrella company with variable capital incorporated in England and Wales, authorised and regulated by the FCA as a UCITS scheme, of which the Receiving Fund is a sub-fund;
"New Depository"	State Street Trustees Limited, the depository of the Receiving Fund and the New Company;
"New Share"	a share of the appropriate type and class in the Receiving Fund to be issued to Shareholders under the Scheme;
"OEIC Regulations"	the Open-Ended Investment Companies Regulations 2001 (as amended);
"Receiving Fund"	FP Crux European Special Situations Fund, a sub-fund of FP Crux UCITS OEIC;
"Receiving Fund Value"	the value of the property of the Receiving Fund calculated in accordance with its

Instrument of Incorporation as at 12 noon on the Effective Date;

“Regulations”

the FCA Rules, the OEIC Regulations and the UCITS Regulations;

“Retained Amount”

an amount which is calculated by the ACD (after consultation with the Depositary and the Auditor) to be necessary to meet the actual and contingent liabilities of the Merging Fund after its merger, and which is to be retained by the Depositary (as the depositary of the Merging Fund) for the purpose of discharging those liabilities;

“Scheme”

the scheme of arrangement for the Merger which is set out in Appendix 1 to this document;

“Share”

a share of the appropriate class and type in the Merging Fund;

“Shareholder”

a shareholder in the Merging Fund; and

“UCITS Regulations”

The Undertakings for Collective Investment in Transferable Securities Regulations 2011.

In addition, where relevant in the context, terms which are defined in the FCA Rules shall have the same meaning in this document.

All references in this document to times refer to UK time, unless specifically stated otherwise.

MERGER TIMETABLE

Action	Date
Qualification date for Shareholders	11 March 2015
Despatch documentation to Shareholders	18 March 2015
Forms of Proxy to be returned or vote submitted online by	9.00 a.m. on 26 May 2015
Meeting of Shareholders in the Merging Fund	9.00 a.m. on 28 May 2015

Subject to the approval of Shareholders at the meeting on 28 May 2015

Valuations used for the purpose of the Merger	12 noon on 4 June 2015
End of accounting period of the Merging Fund	12 noon on 4 June 2015
Effective Date of the Merger of the Merging Fund	12:01 p.m. on 4 June 2015
Open for dealing in New Shares	9:00 a.m. on 8 June 2015
The Depositary Report published	As soon as practicable after the Effective Date

Please note: All references in this document to times refer to UK time, unless specifically stated otherwise.

201 Bishopsgate, London, EC2M 3AE

18 March 2015

Dear Investor,

Information to Shareholders in Henderson European Special Situation Fund (the “Merging Fund”), a sub-fund of Henderson OEIC (the “Company”)

We are writing to you as a Shareholder in the Merging Fund to inform you of our plans to merge it with the Receiving Fund.

In this document the terms used shall have the meaning set out in the Glossary.

The proposed Merger requires the passing of an extraordinary resolution at a Meeting of Shareholders of the Merging Fund. It is important that you exercise your right to vote.

The Receiving Fund will be a newly established sub-fund operated by the New ACD and which will be launched to receive the assets of the Merging Fund.

The terms of the Merger together with details of the procedure by which the Merger will be effected in respect of the Merging Fund, the action you can take and the implications for you as a Shareholder are set out in this document.

1. Background

Richard Pease, the fund manager of the Merging Fund, and James Milne, Assistant Fund Manager, are joining Crux Asset Management where they will become the managers of a newly established vehicle, known as FP Crux UCITS OEIC which will be launched with a single sub-fund to be known as FP Crux European Special Situations Fund – the Receiving Fund. The proposed merger with the Receiving Fund therefore allows investors to maintain continuity with the existing fund manager Richard Pease, who has been the sole fund manager of the Merging Fund since its launch in October 2009. The investment management philosophy and process is expected to remain as it has been since the Merging Fund launched five years ago.

We are proposing that the assets of the Merging Fund be transferred into the Receiving Fund by way of a scheme of arrangement. FP Crux UCITS OEIC is an open-ended investment company which is operated by Fund Partners Limited. If the proposals go ahead, you will become a shareholder in the Receiving Fund, which is a sub-fund of FP Crux UCITS OEIC and will therefore see a number of changes in relation to your investment, and, in particular, Henderson will no longer be the ACD of your fund.

If the merger proposal is approved by Shareholders then the ACD will begin the termination of the Merging Fund after the Effective Date.

2. Details of the changes

The main features of the Merging Fund and the Receiving Fund are very similar, however, there are some differences which are set out below. A comparison of the main features of each Fund, including details of the investment objectives and policies is set out in Appendix 2.

Copies of the relevant Key Investor Information Documents (KIIDs) providing further important details of the Receiving Fund are enclosed. **Please make sure that you read the relevant KIID(s).**

The KIID is a two-page document that must be provided to you under the FCA Rules. The KIID contains essential information on funds at a share class level, including the essential features of the investment objective and policy, details of any specific risks and any expenses associated with holding a fund. It should enable you to assess whether or not the Receiving Fund meets your investment needs and in conjunction with this pack allow you to decide how to vote in relation to the Scheme.

2.1 Service Providers

If the Scheme is approved by Shareholders, Shareholders will hold New Shares in the Receiving Fund. The Receiving Fund has some different service providers from the Merging Fund as follows:

Role	Current	From the Effective Date
ACD	Henderson Investment Funds Limited	Fund Partners Limited
Investment Manager	Henderson Global Investors Limited	Crux Asset Management Limited
Registrar	International Financial Data Services Limited	International Financial Data Services Limited
Administrator	International Financial Data Services (UK) Limited	International Financial Data Services (UK) Limited
Fund Accountant	BNP Paribas Securities Services	State Street Bank and Trust Company
Custodian	BNP Paribas Securities Services	State Street Bank and Trust Company
Depository	National Westminster Bank plc	State Street Trustees Limited
Auditors	PriceWaterhouseCoopers LLP	Deloitte LLP

2.2 Investment objectives and policies

The investment objectives and policies of the Merging Fund and the Receiving Fund are very similar. Both Funds aim to achieve long term capital growth by investing in European (excluding the UK) equities of companies in special situations.

Both Funds primarily invest in European equities which are in a special situation (for example the companies may occupy a leading position in their industry/sector with high barriers to new entrants, strong cash flows or unique propositions and the manager believes them to be attractively valued to allow for greater potential to rise in value over the long term). They also have the ability to invest in other European Equities and other types of assets to a certain extent, including money market instruments, cash and near cash, other funds and different types of transferable securities. Derivatives can be used by both Funds for efficient portfolio management.

2.3 Charges

The overall level of charges and expenses is the same in each of the Funds. There are some small differences in the custody/transaction fees but the New ACD believes this has no overall impact on the Receiving Funds estimated ongoing charges figure. (Please refer to Appendix 2 for more details).

The initial charge for Class A Shares in the Merging Fund and the Receiving Fund is 5.00%. The initial charge for all of the other share classes is nil.

The annual management charge (AMC) for Class A Shares is 1.50% in each of the Merging Fund and the Receiving Fund (regardless of currency denomination). For Class I (GBP) Shares in both Funds it is 0.75%. For Class I (Euro) Shares the AMC is 1.00% in the Merging Fund and the Receiving Fund.

The AMC is taken from income in both Funds, except that, in each case, charges are taken from capital in relation to the Class A and Class I income Shares.

Both Funds may apply a 3% redemption charge on redemptions within 90 days of the initial purchase of Shares and New Shares.

The General Administration Charge (which is a fee which reimburses the ACD in the Merging Fund and the New ACD in the Receiving Fund for a number of costs, charges, fees and expenses it pays on behalf of the Funds (including administration, audit and regulatory fees, costs of updating the prospectus, costs of calculating the value of the Funds etc) for both Funds is also the same at 0.18% for Class A Shares, 0.075% for Class I (GBP) Shares and 0.045% for Class I (Euro) Shares.

2.4 Comparison of Charges between the Funds

In the KIIDs for the Funds, the charges above are expressed as one all-inclusive figure called the "ongoing charge". The calculation of the ongoing charge is based on a standardised methodology which identifies specific items for inclusion and exclusion.

The ACD and the New ACD have calculated the ongoing charges for the Merging Fund and Receiving Fund respectively. A comparison of these charges can be seen in the table below.

Merging Fund / Share Class	Ongoing Charges Figure at 30 September 2014	Receiving Fund / Share Class	Estimated Ongoing Charge
Henderson European Special Situations Fund		FP Crux European Special Situations Fund	
Class A (GBP) Accumulation	1.70%	Class A Retail (GBP) Accumulation	1.70 %
Class A (GBP) Income	1.70 %	Class A Retail (GBP) Income	1.70 %
Class A (Euro) Accumulation	1.70%	Class A Retail (Euro) Accumulation	1.70 %
Class A (USD) Accumulation	1.70 %	Class A (USD) Accumulation	1.70 %
Class I (GBP) Accumulation	0.84%	Class I (GBP) Accumulation	0.84%
Class I (GBP) Income	0.84%	Class I (GBP) Income	0.84%
Class I (Euro) Accumulation	1.06%	Class I Institutional (Euro) Accumulation	1.06%

2.5 Periodic reports, income allocation and distribution dates

You will receive annual and half yearly reports in respect of the Receiving Fund at the same time of year as the reports you have received in respect of the Merging Fund.

The Receiving Fund makes income distributions once a year on or before 30 November for accumulation share classes and twice a year on or before 31 May and 30 November in each year for income share classes, in line with the current practise of the Merging Fund.

The accounting dates are 31 March (interim) and 30 September (final) in each year for both Funds. The first interim and annual accounting dates for the Receiving Fund will be 31 March 2016 and 30 September 2016 respectively.

3. Procedure

The proposed Merger requires the passing of an extraordinary resolution at a Meeting of Shareholders of the Merging Fund. If the Merger is approved it will be binding on all Shareholders in the Merging Fund at the Effective Date (whether or not they voted in favour of it, or voted at all). If Shareholders do not approve the Merger, the Merging

Fund will continue to operate as it does currently.

Details of various consents to the Merger are set out in Appendix 3. The procedure for the Meeting of Shareholders is set out in Appendix 4.

The resolution to enable the implementation of the Merger in respect of the Merging Fund is set out in the Notice of a Meeting of Shareholders in Appendix 5. If approved, the Merger is expected to be effective on 4 June 2015.

Details of the outcome of the Meeting of Shareholders will be available on our website www.henderson.com shortly after the meeting, on that of the New ACD at www.fundpartners.co.uk and at www.cruxam.com.

4. Details of the Merger

If the Merger is approved in respect of the Merging Fund, Shareholders in the Merging Fund will receive New Shares in the Receiving Fund of the same class and types as their current Shares in the Merging Fund, in exchange for the transfer of the assets of the Merging Fund to the Receiving Fund on the terms set out in the Scheme.

New Shares will be issued under the Merger as follows:

Merging Fund current Share class and type	New Fund Share class and type to be issued in the Receiving Fund under the Merger
A (GBP) Income	A (GBP) Income
A (GBP) Accumulation	A (GBP) Accumulation
A (Euro) Accumulation	A (Euro) Accumulation
A (USD) Accumulation	A (USD) Accumulation
I (GBP) Income	I (GBP) Income
I (GBP) Accumulation	I (GBP) Accumulation
I (Euro) Accumulation	I (Euro) Accumulation

No initial charge will be paid in respect of New Shares. Shares in the Merging Fund will be deemed to have been cancelled and will cease to be of any value and the Merging Fund will be terminated once all of its liabilities have been discharged.

In order to simplify the Merger process, an additional interim accounting date ending at 12 noon on the Effective Date will be introduced in respect of the Merging Fund.

For income shares of the Merging Fund, any income accruing from the beginning of the accounting period to the Effective Date will be allocated to the distribution account of the Merging Fund and distributed to holders within two months of the Effective Date.

Further details of the Merger are contained in the Scheme set out in Appendix 1.

If you are currently investing monthly by direct debit, the last collection date before the proposed Merger of the Merging Fund will, depending on your chosen direct debit date, be 15 May 2015 or 1 June 2015.

We cannot transfer your existing direct debit instructions to the New ACD so you will need to complete the enclosed new direct debit mandate in favour of the New ACD. If you do not do this, your monthly subscription will not be collected and no purchases of New Shares will be made. Please therefore sign the enclosed direct debit mandate as soon as possible and return as instructed. Provided this is received, and the Merger proceeds, the first monthly direct debit payment in respect of New Shares will be 10 July 2015 and then on the 10th of each month thereafter. If the Merger does not proceed this form will be destroyed.

5. Dealings in Shares

Any requests for subscriptions, redemptions or switches in the Merging Fund received by 12 noon on 4 June 2015 will be dealt with in the usual way. Requests received after this time will be deemed to apply to the New Shares issued following the Merger and will be carried over until the next valuation point of the Receiving Fund, which is expected to be 12 noon on 8 June 2015.

Dealings in New Shares are expected to commence at 9:00 am on 8 June 2015. You will receive confirmation of the merger within 21 days of the Effective Date from the New ACD. You may deal in your New Shares before you receive the letter of notification confirming the allocation of New Shares to you.

The new contact details for buying, redeeming and switching New Shares are as follows:

Postal Address:	Fund Partners Limited - Crux Asset Management PO Box 12248 Chelmsford CM99 2EG
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Telephone Number:	0345 1136965
Fax Number:	0870 7002305

6. Costs

The costs of the Merger will not be paid by the Funds.

7. Taxation

UK Shareholders

We do not expect that the tax treatment in respect of New Shares will change from the treatment applying to Shares. Based on our understanding of the tax legislation and the tax clearances that have been obtained, the Merger should not involve a disposal of Shares for capital gains tax purposes, whatever the size of your holding. New Shares issued to you under the Scheme should have the same acquisition cost and acquisition date for capital gains tax purposes as your existing Shares.

Details of the tax clearances which have been obtained are set out in Appendix 3.

It is not anticipated that UK stamp duty reserve tax or stamp duty or equivalent overseas taxes should be payable in respect of the transfer of the property of the Merging Fund to the Receiving Fund as part of the Merger. If any UK or other taxes or duties are incurred

by the Funds, they will be reimbursed.

This is a summary of our understanding of the current UK legislation and HM Revenue & Customs' practice relevant to UK resident investors regarding the issue of New Shares under the Merger. It may be subject to change.

Non-UK Shareholders

The tax consequences of the Merger may vary depending on the law and regulations of your country of residence, citizenship or domicile. **If you are in any doubt about your potential liability for tax, you should consult an independent professional adviser.**

8. **Right of redemption**

If you do not wish to participate in the Merger, you may redeem your Shares in the Merging Fund or alternatively you may switch your investment from the Merging Fund to another fund within our range or any other fund. Any switch or redemption made up to and including the 12 noon valuation point on 4 June 2015 will be free of charge and (in the case of redemptions) not subject to 3% redemption charge which Henderson is entitled to apply on redemptions of Shares bought in the last 90 days. Any redemption made after the 12 noon valuation point on 4 June 2015 may be subject to the 3% redemption charge in the usual way on shares purchased in the last 90 days at the discretion of the New ACD. The New ACD has no current intention to apply any charges on redemptions.

If you wish to redeem your Shares or switch your holding before the Merger we must receive your instructions before 12 noon on 4 June 2015. Instructions received after this time will be deemed to apply to your New Shares in the Merging Fund. If you wish to redeem or switch your Shares prior to the Merger please contact us on 0845 608 8703.

Please note that a redemption or switch outside of an ISA, SIPP or other tax efficient wrapper will be treated as a disposal of Shares for tax purposes and you may be liable to capital gains tax on any gains arising from the redemption or switch of your Shares. If you redeem your ISA then you will lose your tax benefits relating to that investment.

9. **Further information relating to the Merger**

Following the Merger, the Depositary's Report will be available free on request from the ACD. In addition, the documents set out in the "Documents for Inspection" section of Appendix 3 are available for inspection at the offices of the ACD during normal office hours.

10. **Mandates and other instructions**

With the exception of any direct debit or coverall instructions, any mandates or other instructions which you have given in relation to your Shares will automatically apply to the New Shares issued to you following the Merger. If you do not want these mandates to be carried forward, please let us know. You may, of course, change these mandates or instructions at any time.

11. **Further information for ISA holders**

If you are a regular saver in an ISA we have written to you under separate cover about the impact of the Scheme on your ISA and the action you need to take. The last

collection by the ACD in relation to regular savings in your ISA will be 1 June 2015. The first collection under the ISA savings scheme in the ISA offered by the New ACD will be 10 July 2015, provided a new signed mandate has been received.

12. Head Office of the Receiving Fund

The head office of the Receiving Fund is Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset BH21 7SB.

From the Effective Date, if you have any complaints about the operation or marketing of the Receiving Fund these should, in the first instance, be referred to the New ACD who is contactable in the following ways:

Email: customerservices@fundpartners.co.uk
Telephone: 01202 855856
Fax: 01202 855850

Calls may be made between the hours of 0900 hours and 1700 hours Monday to Friday.

Or in writing to:

The Compliance Officer,
Fund Partners,
Cedar House, 3 Cedar Park,
Cobham Road, Wimborne,
Dorset BH21 7SB

13. Personal details

As a result of the changes described in this letter with effect from the Effective Date, your personal details will be provided to the New ACD and International Financial Data Services Limited and International Financial Data Services (UK) Limited (the administrator and registrar of the Receiving Fund) which are not in the same group of companies as the ACD. The ACD will also continue to hold your data to enable responses to any historic queries.

14. Other small changes to note

Other smaller changes effective from the Effective Date can be seen below.

The new contact details for dealing and customer queries will be:

Address: Fund Partners Limited - Crux Asset Management
PO Box 12248
Chelmsford
CM99 2EG

Telephone: 0345 1136965 Fax: 0870 700 2305

15. Action to be taken

To be passed, the extraordinary resolution requires 75% or more of the votes cast to be in favour, so it is important that you exercise your right to vote.

Please complete and return the enclosed Form of Proxy in the envelope provided to Henderson Investment Funds Limited, c/o Corporate Mailing Solutions Limited, Unit 4b, Chelmsford Road Industrial Estate, Great Dunmow, Essex, CM6 1HD. Your Form of Proxy must be received no later than 48 hours before the time of the Meeting being no later than 9.00 a.m. on 26 May 2015.

If you are uncertain as to how to respond to this document, you should consult a financial adviser for advice. If you have any questions concerning the Merger, please contact us on 0800 832 832 Monday to Friday 9 a.m. to 5.30 p.m.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Phil Wagstaff', with a stylized flourish at the end.

**Phil Wagstaff
for and on behalf of
Henderson Investment Funds Limited
(as authorised corporate director of Henderson OEIC)**

APPENDIX 1

Scheme of Arrangement for the Merger of the Merging Fund with the Receiving Fund

1. Definitions and Interpretation

- 1.1 In this Scheme, unless the context otherwise requires, the terms shall have the meaning set out in the Glossary to this document. In addition, where relevant in the context, terms which are defined in the Regulations shall have the same meaning in this Scheme.
- 1.2 References to paragraphs are to paragraphs of the Scheme.
- 1.3 If there is any conflict between the Scheme, the Instrument of Incorporation or prospectus of the Company, then the Scheme will prevail. If there is any conflict between the Scheme and the Regulations, then the Regulations will prevail.
- 1.4 The Scheme constitutes a domestic merger as provided for in Part 4 of the UCITS Regulations.

2. Approval of Shareholders

- 2.1 The Merger of the Merging Fund is conditional upon the passing of an extraordinary resolution at a meeting of Shareholders in the Merging Fund, by which Shareholders approve the Scheme and authorise the implementation of the Merger of the Merging Fund with the Receiving Fund.
- 2.2 If the extraordinary resolution is passed, the Merger will be binding on all Shareholders in the Merging Fund (whether or not they voted in favour of it, or voted at all) and the Scheme will be implemented as set out in the following paragraphs.

3. Dealings in the Merging Fund

- 3.1 The last dealing in Shares will be at 12 noon on 4 June 2015. Instructions received after 12 noon on 4 June 2015 will be held over until the next valuation point of the Receiving Fund which will be 12 noon on 8 June 2015 and will be deemed to apply to the New Shares issued following the Merger.
- 3.2 In order to facilitate the implementation of the scheme, dealings in the Merging Fund will be suspended after 12 noon on 4 June 2015.

4. Income allocation and distribution arrangements

- 4.1 The additional interim accounting period of the Merging Fund will end at 12 noon on the Effective Date.
- 4.2 The actual and estimated income (if any) available for allocation, in respect of the period from the end of the previous accounting period in relation to accumulation Shares, will be transferred to the capital account of the Merging Fund and allocated to accumulation Shares and shall be reflected in the value of those Shares. The income so allocated to those Shares shall be included in the Merging Fund Value which is used to calculate the number of New Shares to be issued under the Scheme.
- 4.3 The income (if any) available for distribution in respect of income Shares for the period from the end of the previous accounting period will be allocated to income

shares and transferred to the distribution account of the Merging Fund and within two months this income will be distributed to holders of income shares.

- 4.4 Any interest earned on such income, while held by the Depositary in the distribution account of the Merging Fund, will be treated as the property of the Merging Fund but will not increase the number of New Shares to be issued under the Scheme.
- 4.5 Any distributions in respect of the Merging Fund which are unclaimed six months after the Effective Date, together with any unclaimed distributions in respect of previous accounting periods and any interest on such distributions, will be held by the Depositary as the depositary of the Merging Fund. The Depositary will hold those distributions and any interest on those distributions in a separate designated account, on the basis that the distribution and interest will not form part of the scheme property of the Receiving Fund.
- 4.6 However, any distributions which are unclaimed 6 years from the respective original dates of payment (together with any interest arising on the distributions) will be transferred by the Depositary (or by any successor as depositary) to, and will become part of the capital property of, the Receiving Fund. The designated account will be closed when the last distribution is claimed or, if earlier, on the expiry of 6 years from the original payment of the distributions in respect of the accounting period ending on the Effective Date.

5. Calculation of the Merging Fund Value and the Receiving Fund Value

- 5.1 The Merging Fund Value and the Receiving Fund Value will be calculated as at 12 noon on the Effective Date based on the valuations of the respective Funds at that time on the Effective Date.
- 5.2 The Merging Fund Value and the Receiving Fund Value will be used to calculate the number of New Shares to be issued to each Shareholder (under paragraphs 6 and 7 below).

6. Transfer of property from the Merging Fund to the Receiving Fund and issue of New Shares

- 6.1 The property of the Merging Fund will become part of the property of the Receiving Fund in exchange and in full payment for the issue of New Shares. The Depositary shall cease to hold the property of the Merging Fund less the Retained Amount as attributable to the Merging Fund, and the New Depositary shall hold the property as attributable to the Receiving Fund and the Depositary shall make or ensure the making of such transfers and re-designations as may be necessary as a result.
- 6.2 The New ACD will arrange for the issue of New Shares to Shareholders (who are registered as holding Shares on the Effective Date) of the same class and type as their Shares free of any initial charge.
- 6.3 All Shares will be deemed to be cancelled and will cease to be of any value as at 12:01 p.m. on the Effective Date.
- 6.4 Shareholders will be treated as exchanging their Shares for New Shares. The value of New Shares received under the Scheme will not include any element of income.

7. Basis for the issue of New Shares

- 7.1 The price of New Shares to be issued under the Scheme shall be the price based on the Receiving Fund Value as at 12 noon on the Effective Date. New Shares in the Receiving Fund will be launched at the same price as the Shares as at 12 noon on the Effective Date. These prices may differ to the published prices on the Effective Date as a result of income being distributed at the additional period end.
- 7.2 New Shares of the appropriate class and type will be issued to each Shareholder invested in the Merging Fund in proportion to that Shareholder's individual entitlement to the Merging Fund Value as at 12 noon on the Effective Date.
- 7.3 The formula used in calculating a Shareholder's entitlement to New Shares in the Receiving Fund is available on request. As the Merger is into a new fund with no previous investors the transfer of shares will be conducted on a 1 for 1 basis.
- 7.4 The number of New Shares to be issued to each Shareholder will (if necessary) be rounded up to the nearest fraction at the expense of the New ACD (which will, as soon as practicable or at least within four business days of the Effective Date, accordingly pay into the Receiving Fund an amount equal to the value of the additional shares issued as a result of the rounding up).

8. Notification of the New Shares issued under the Scheme

- 8.1 Certificates will not be issued in respect of New Shares.
- 8.2 It is intended that the New ACD will notify each Shareholder (or, in the case of joint holders, the first named of such holders on the register) of the number and class of New Shares issued to that Shareholder within 21 days after the Effective Date.
- 8.3 Transfers or redemptions of New Shares issued under the Scheme may be effected from the next business day after the Effective Date.

9. Mandates and other instructions in respect of New Shares

Mandates and other instructions to the ACD, with the exception of direct debit and coverall instructions, in force on the Effective Date in respect of Shares will be deemed to be effective in respect of New Shares issued under the Scheme and in respect of other later acquired shares in the Receiving Fund, if relevant. Shareholders may change these mandates or instructions at any time.

10. Termination of the Merging Fund

- 10.1 On the Scheme becoming effective the ACD shall proceed to terminate the Merging Fund in accordance with the Regulations, the prospectus and the Scheme.
- 10.2 The Retained Amount (which will be made up of cash and other assets, if necessary) and any income arising on it, will be used by the Depositary to pay any outstanding liabilities of the Merging Fund in accordance with the directions and instructions of the ACD and the provisions of the Company's Instrument of Incorporation, prospectus and the Regulations.
- 10.3 If, on the completion of the termination of the Merging Fund, there are any surplus moneys remaining in the Merging Fund, they, together with any income arising there from, shall be transferred to the Receiving Fund. No further issue of New Shares shall be made as a result. The Depositary shall cease to hold the

Retained Amount in its capacity as depositary of the Merging Fund and shall make such transfers and re-designations as may be directed and/or instructed by the ACD.

- 10.4 If the Retained Amount is insufficient to discharge all the liabilities of the Merging Fund, the New Depositary will pay the amount of the shortfall out of the scheme property attributable to the Receiving Fund in accordance with the directions and/or instructions of the ACD, the New ACD and the Regulations.
- 10.5 On completion of the termination of the Merging Fund, the Depositary and the ACD will be discharged from all their obligations and liabilities in respect of the Merging Fund, except those arising from a breach of duty before that time. Termination accounts in respect of the Merging Fund will be drawn up and, within four months of termination of the Merging Fund, a copy of the termination accounts and the Auditor's report on it will be sent to the FCA and to each person who was a Shareholder immediately before completion of the termination.
- 10.6 If after the completion of the termination of the Merging Fund contingent assets should arise that were not recognised or only partly recognised by the ACD and Depositary at the time of the Effective Date of the Scheme such assets will be transferred to the Receiving Fund less any costs that the ACD or Depositary might incur in securing these assets for the Fund.

11. Costs, charges and expenses

- 11.1 The Depositary and the ACD will continue to receive their usual fees and expenses for being the depositary and authorised corporate director respectively of the Merging Fund out of the property of the Merging Fund which accrue prior to, or, in the case of expenses of the Depositary properly incurred in connection with the Scheme on the termination of the Merging Fund, after the Effective Date.
- 11.2 The costs of preparing and implementing the Merger under the Scheme will not be paid by Shareholders.

12. Reliance on the register

- 12.1 The ACD, the New ACD, the Depositary and the New Depositary shall be entitled to assume that all information contained in the register of Shareholders of the Merging Fund on and immediately prior to the Effective Date is correct, and to utilise the same in calculating the number of New Shares to be issued and registered pursuant to the Scheme.
- 12.2 The ACD may act and rely upon any certificate, opinion, evidence or information furnished to it by its professional advisers or by the auditors of the Merging Fund in connection with the Scheme and shall not be liable or responsible for any resulting loss.

13. Alterations to the Scheme

- 13.1 The terms of the Scheme may be amended as determined by the ACD and the New ACD and approved by the FCA.

14. Governing law

The Scheme and any dispute is governed by and shall be construed in accordance with the laws of England and Wales.

Dated: 18 March 2015

APPENDIX 2

Main features of Henderson European Special Situations Fund and FP Crux European Special Situations Fund

Any defined terms used relate to those detailed in the Prospectus of the relevant Fund

	Henderson European Special Situations Fund, a sub-fund of Henderson OEIC	FP Crux European Special Situations Fund, a sub-fund of FP Crux UCITS OEIC
1. Investment objective and policy:	<p>The Fund aims to achieve long term capital growth by investing in European (excluding the UK) equities of companies in special situations.</p> <p>The Fund aims to achieve its objective primarily through investment in equity securities of European (excluding the UK) companies in special situations where it is believed the company is considered undervalued as well as in other European (excluding UK) equities to mitigate the volatility of the Fund. The Fund will be able to invest without restriction by market cap or sector.</p> <p>The Fund may also invest in other transferable securities, units or shares in collective investment schemes, money market instruments, cash and near cash, and deposits. Derivatives and forward transactions will be invested in by the Fund for the purposes of efficient portfolio management only.</p> <p>Investors should note that while the investment objective of the Fund is to achieve long term capital growth there may be situations in which an income return is also achieved.</p>	<p>The investment objective of the Fund is to achieve long term capital growth by investing in European (excluding the UK) equities of companies in special situations.</p> <p>The Fund aims to achieve its objective primarily through investment in equity securities of European (excluding the UK) companies in special situations where it is believed the company is considered undervalued. The Fund will also invest in other European (excluding the UK) equities to mitigate the volatility of the Fund. The Fund's portfolio will be managed in a concentrated basis. The Fund will be able to invest without restriction by market cap or sector.</p> <p>The Fund may also invest in other transferable securities, units or shares in collective investment schemes, money market instruments, cash and near cash, and deposits.</p> <p>The use of derivatives is permitted by the Fund for efficient portfolio management purposes (including hedging), and borrowing will be permitted under the terms of the Regulations, but any borrowing will not be used for gearing or to create leverage within the Fund even on a temporary basis. On giving 60 days' notice to shareholders, the Fund may, in</p>

	Henderson European Special Situations Fund, a sub-fund of Henderson OEIC	FP Crux European Special Situations Fund, a sub-fund of FP Crux UCITS OEIC
		addition to its other investment powers, use derivatives and forward transaction for investment purposes. It is not intended that the use of derivatives in this way will change the risk profile of the Fund.
2. Category of Scheme:	UCITS scheme that complies with COLL 5	UCITS scheme that complies with COLL 5
3. Types of shares offered:	Class A (GBP) Income Shares Class A (GBP) Accumulation Shares Class A (Euro) Accumulation Shares Class A (USD) Accumulation Shares Class I (GBP) Income Shares Class I (GBP) Accumulation Shares Class I (Euro) Accumulation Shares Class I (USD) Accumulation Shares Class Z Accumulation Shares	Class A (GBP) Income Shares Class A (GBP) Accumulation Shares Class A (Euro) Accumulation Shares Class A (USD) Accumulation Shares Class I (GBP) Income Shares Class I (GBP) Accumulation Shares Class I (Euro) Accumulation shares
4. Income Equalisation:	Yes	Yes
5. ACD's/New ACD's Charges:		
Annual:	Class A Shares (all currency denominations): 1.50% Class I (GBP) Shares: 0.75% Class I (Euro) Shares: 1%	Class A Shares (all currency denominations): 1.50% Class I (GBP) Shares: 0.75% Class I (Euro) Shares: 1%
Initial:	Class A Shares (all currency denominations): 5% Class I Shares (all currency denominations): Nil	Class A Shares (all currency denominations): 5% Class I Shares (all currency denominations): Nil
Redemption:	Up to 3% at the discretion of the ACD on subscriptions held for a period of less than 90 days	Up to 3% at the discretion of the ACD on subscriptions held for a period of less than 90 days

	Henderson European Special Situations Fund, a sub-fund of Henderson OEIC	FP Crux European Special Situations Fund, a sub-fund of FP Crux UCITS OEIC
6. Depositary:	National Westminster Bank Plc	State Street Trustees Limited
7. Depositary's/ New Depositary's Charges:	<p>0.01%</p> <p>The Depositary's remuneration, which is payable out of the property, is a periodic charge at such annual percentage rate of the value of the property of the Fund.</p> <p>The Depositary is also entitled to receive out of the property of the Fund remuneration for performing or arranging for the performance of the functions conferred on the Depositary by the Instrument of Incorporation or the COLL Sourcebook. The Depositary's remuneration shall accrue when the relevant transaction or other dealing is effected and shall be paid in arrears on the next following date on which payment of the Depositary's periodic charge is to be made or as soon as practicable thereafter.</p>	<p>0.01%</p> <p>The Depositary's remuneration, which is payable out of the property, is a periodic charge at such annual percentage rate of the value of the property of the Fund.</p> <p>The Depositary is also entitled to receive out of the property of the Fund remuneration for performing or arranging for the performance of the functions conferred on the Depositary by the Instrument of Incorporation or the COLL Sourcebook. The Depositary's remuneration shall accrue when the relevant transaction or other dealing is effected and shall be paid in arrears on the next following date on which payment of the Depositary's periodic charge is to be made or as soon as practicable thereafter.</p>
8. Transaction/ Custody Charges:	<p>£10 to £120 per transaction.</p> <p>Custodian charges range between 0.005% and 0.4%.</p>	<p>UK assets: Transaction charges of £12 per payment and cash payment charges of £10 - £30 per payment</p> <p>Safekeeping fee of 0.015% p.a. of the Fund</p> <p>Non UK assets:</p> <p>Transaction charges of £6 to £200 per transaction and cash payment charges of £10 - £30 per payment</p> <p>Safekeeping fee of 0.009% p.a. to 0.7% p.a. of the Fund</p>

	Henderson European Special Situations Fund, a sub-fund of Henderson OEIC	FP Crux European Special Situations Fund, a sub-fund of FP Crux UCITS OEIC
9. General Administration Charge:	<p>Class A Shares: 0.18%</p> <p>Class I (GBP) Shares: 0.075%</p> <p>Class I (Euro) Shares: 0.045%</p>	<p>Class A Shares: 0.18%</p> <p>Class I (GBP) Shares: 0.075%</p> <p>Class I (Euro) Shares: 0.045%</p>
10. Dilution Policy:	<p>The ACD has the power to make a dilution adjustment, but may only exercise this power for the purpose of reducing dilution in a Fund, or to recover any amount which it has already paid or reasonably expects to pay in the future in relation to the issue or cancellation of Shares.</p> <p>In particular, a dilution adjustment may be made in the following circumstances:</p> <ol style="list-style-type: none"> 1. on a Fund experiencing large levels of net purchases (i.e. purchases less redemptions) relative to its size; 2. on a Fund experiencing large levels of net redemptions (i.e. redemptions less purchases) relative to its size; 3. in any other case where the ACD is of the opinion that the interests of existing/continuing Shareholders and potential Shareholders require the imposition of a dilution adjustment. 	<p>The ACD reserves the right to make a dilution adjustment every day. The dilution adjustment is calculated using the estimated dealing costs of a Fund's underlying investments and taking into consideration any dealing spreads, commission and transfer taxes. The need to make a dilution adjustment will depend on the difference between the value of Shares being acquired and the value of Shares being redeemed as a proportion of the total value of that Fund. The measurement period will typically be a single day but, where a trend develops so that for a number of days in a row there is a surplus of acquisitions or redemptions on each and every day, the aggregate effect of such acquisitions or redemptions as a proportion of the total relevant Fund value will be considered.</p> <p>Where a Fund is experiencing net acquisitions of its Shares the dilution adjustment would increase the price of Shares above their mid-market value. Where a Fund is experiencing net redemptions the dilution adjustment would decrease the price of Shares to below their mid-market value.</p> <p>It is the ACD's policy to reserve the right to impose a dilution adjustment on purchases, sales and switches of Shares of whatever size and whenever made. In the event that a dilution adjustment is made it will be applied to all transactions in a Fund during the relevant measurement period and all transactions during the relevant</p>

	Henderson European Special Situations Fund, a sub-fund of Henderson OEIC	FP Crux European Special Situations Fund, a sub-fund of FP Crux UCITS OEIC
		<p>measurement period will be dealt on the same price inclusive of the dilution adjustment.</p> <p>The ACD's decision on whether or not to make this adjustment, and at what level this adjustment might be made in a particular case or generally, will not prevent it from making a different decision on future similar transactions.</p> <p>The dilution adjustment for any one Fund may vary over time because the dilution adjustment for each Fund will be calculated by reference to the costs of dealing in the underlying investments of that Fund, including any dealing spreads, and these can vary with market conditions. A typical dilution adjustment may range from 0% to 0.8% when buying or selling Shares.</p>
11. Valuation point:	12.00 noon on each Dealing Day	12.00 noon on each Dealing Day
12. Minimum Investment Levels:		
Initial	<p>Class A (GBP) Shares: £1,000</p> <p>Class A (Euro) Shares: €5,000</p> <p>Class A (USD) Shares: \$5,000</p> <p>Class I (GBP) Shares: £3,000,000</p> <p>Class I (Euro) Shares: €500,000</p>	<p>Class A (GBP) Shares: £1,000</p> <p>Class A (Euro) Shares: €5,000</p> <p>Class A (USD) Shares: \$5,000</p> <p>Class I (GBP) Shares: £1,000</p> <p>Class I (Euro) Shares: €5,000</p>
Subsequent:	<p>Class A (GBP) Shares: £100</p> <p>Class A (Euro) Shares: N/A</p> <p>Class A (USD) Shares: N/A</p> <p>Class I (GBP) Shares: £10,000</p>	<p>Class A (GBP) Shares: £100</p> <p>Class A (Euro) Shares: N/A</p> <p>Class A (USD) Shares: N/A</p> <p>Class I (GBP) Shares: £100</p>

	Henderson European Special Situations Fund, a sub-fund of Henderson OEIC	FP Crux European Special Situations Fund, a sub-fund of FP Crux UCITS OEIC
	Class I (Euro) Shares: N/A	Class I (Euro) Shares: N/A
Minimum holding:	Class A (GBP) Shares: £1,000 Class A (Euro) Shares: €5,000 Class A (USD) Shares: \$5,000 Class I (GBP) Shares: £3,000,000 Class I (Euro) Shares: €500,000	Class A (GBP) Shares: £1,000 Class A (Euro) Shares: €5,000 Class A (USD) Shares: \$5,000 Class I (GBP) Shares: £1,000 Class I (Euro) Shares: €5,000
Redemption:	Class A (GBP) Shares: £100 Class A (Euro) Shares: €5,000 Class A (USD) Shares: \$5,000 Class I (GBP) Shares: £10,000 Class I (Euro) Shares: €500,000	Class A (GBP) Shares: £100 Class A (Euro) Shares: €5,000 Class A (USD) Shares: \$5,000 Class I (GBP) Shares: £100 Class I (Euro) Shares: €5,000
Monthly savings:	Class A (GBP) Shares Accumulation: £100 All other share classes: N/A	Class A (GBP) Shares and Class I (GBP) Shares: £100 All other share classes: N/A
13. Accounting period end dates:		
final	30 September	30 September The first annual accounting period end date will be 30 September 2016
interim	31 March	31 March The first interim accounting period end date will be 31 March 2016
14. Income Allocation Dates:		
interim	31 May (for income Shares	31 May The first interim income

	Henderson European Special Situations Fund, a sub-fund of Henderson OEIC	FP Crux European Special Situations Fund, a sub-fund of FP Crux UCITS OEIC
	only)	allocation will be 31 May 2016 (for Income Shares only)
final	30 November	30 November
15. Pricing Basis:	Forward	The first final income allocation will be 30 November 2016 Forward
16. Publication of Prices	www.henderson.com and by calling 0800 832 832	www.fundlistings.com , www.cruxam.com and by calling 0345 113696
17. Fund Size at 28 February 2015:	£1,067,476,029	£Nil
18. Eligible Markets:	Eligible Securities Markets: Australia -The Australian Securities Exchange; Brazil - BM&F BOVESPA; Canada - The TSX Ventures Exchange, The Montreal Stock Exchange and The Toronto Stock Exchange; China -Shanghai Stock Exchange and Shenzhen Stock Exchange; Egypt - Cairo and Alexandria Stock Exchanges (CASE); Hong Kong - The Hong Kong Exchanges; Indonesia - Indonesia Stock Exchange (Bursa Efek Indonesia); Japan - The Tokyo Stock Exchange, The Osaka Securities Exchange, The Nagoya Stock Exchange, The Sapporo Stock Exchange and JASDAQ Securities Exchange; The Republic of Korea - Korea Exchange Incorporated (KRX) Malaysia Bursa Malaysia Berhad; Mexico -The Mexican Stock Exchange; New Zealand - The New Zealand Stock Exchange; Peru - Lima Stock Exchange; Philippines -The Philippine Stock Exchange; Singapore -The Singapore Exchange; South Africa - JSE Securities Exchange; Sri Lanka -Colombo Stock	Eligible Securities Markets: Australia -The Australian Securities Exchange; Brazil - BM&F BOVESPA; Canada - The TSX Ventures Exchange, The Montreal Stock Exchange and The Toronto Stock Exchange; China -Shanghai Stock Exchange and Shenzhen Stock Exchange; Egypt - Cairo and Alexandria Stock Exchanges (CASE); Hong Kong - The Hong Kong Exchanges; Indonesia - Indonesia Stock Exchange (Bursa Efek Indonesia); Japan - The Tokyo Stock Exchange, The Osaka Securities Exchange, The Nagoya Stock Exchange, The Sapporo Stock Exchange and JASDAQ Securities Exchange; The Republic of Korea - Korea Exchange Incorporated (KRX) Malaysia Bursa Malaysia Berhad; Mexico -The Mexican Stock Exchange; New Zealand - The New Zealand Stock Exchange; Peru - Lima Stock Exchange; Philippines -The Philippine Stock Exchange; Singapore -The Singapore Exchange; South Africa - JSE Securities Exchange; Sri Lanka -Colombo Stock Exchange; Switzerland -The SWX Swiss

	Henderson European Special Situations Fund, a sub-fund of Henderson OEIC	FP Crux European Special Situations Fund, a sub-fund of FP Crux UCITS OEIC
	<p>Exchange; Switzerland -The SWX Swiss Exchange; Taiwan -Taiwan Stock Exchange; Thailand -Stock Exchange of Thailand (SET); Turkey - Istanbul Stock Exchange; USA -The New York Stock Exchange, NYSE MKT LLC, NASDAQ, OTC Markets regulated by the NASD/NASDAQ, NASDAQ OMX PHLX and NYSE Arca; Europe (ex UK and Ireland) - Any securities market in the Member States on which transferable securities admitted to official listing are dealt in or traded and, for the avoidance of any doubt, EURONEXT.</p> <p>Eligible Derivatives Markets:</p> <p>NYSE MKT LLC, Australian Securities Exchange (ASX), Chicago Board Options Exchange, CME Group Inc., EUREX, Euronext Amsterdam, Euronext Paris, Copenhagen Stock Exchange, Helsinki Exchanges, Hong Kong Exchanges, The Irish Stock Exchange, JSE Securities Exchange, Kansas City Board of Trade, Korea Stock Exchange, EURONEXT London International Financial Futures and Options Exchange, MEFF Renta Fija, MEFF Renta Variable, Montreal Stock Exchange, New York Futures Exchange, New York Mercantile Exchange, New York Stock Exchange, New Zealand Futures and Options Exchange, NYSE Arca, OMLX, Stockholmborsen, Osaka Securities Exchange, Philadelphia Board of Trade, Singapore Exchange, South Africa Futures Exchange (SAFEX), Tokyo Stock Exchange, Montreal Exchange</p>	<p>Exchange; Taiwan -Taiwan Stock Exchange; Thailand - Stock Exchange of Thailand (SET); Turkey - Istanbul Stock Exchange; USA -The New York Stock Exchange, NYSE MKT LLC, NASDAQ, OTC Markets regulated by the NASD/NASDAQ, NASDAQ OMX PHLX and NYSE Arca; Europe (ex UK and Ireland) - Any securities market in the Member States on which transferable securities admitted to official listing are dealt in or traded and, for the avoidance of any doubt, EURONEXT.</p> <p>Eligible Derivatives Markets:</p> <p>NYSE MKT LLC, Australian Securities Exchange (ASX), Chicago Board Options Exchange, CME Group Inc., EUREX, Euronext Amsterdam, Euronext Paris, Copenhagen Stock Exchange, Helsinki Exchanges, Hong Kong Exchanges, The Irish Stock Exchange, JSE Securities Exchange, Kansas City Board of Trade, Korea Stock Exchange, EURONEXT London International Financial Futures and Options Exchange, MEFF Renta Fija, MEFF Renta Variable, Montreal Stock Exchange, New York Futures Exchange, New York Mercantile Exchange, New York Stock Exchange, New Zealand Futures and Options Exchange, NYSE Arca, OMLX, Stockholmborsen, Osaka Securities Exchange, Philadelphia Board of Trade, Singapore Exchange, South Africa Futures Exchange (SAFEX), Tokyo Stock Exchange, Montreal Exchange and Toronto Stock Exchange.</p>

	Henderson European Special Situations Fund, a sub-fund of Henderson OEIC and Toronto Stock Exchange.	FP Crux European Special Situations Fund, a sub-fund of FP Crux UCITS OEIC
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Further details of the Receiving Fund can be found in the KIIDs enclosed with this pack

APPENDIX 3

Consents

The ACD/New ACD

Henderson Investment Funds Limited, as ACD, confirms that in its opinion the Scheme is not likely to result in any material prejudice to the shareholders in any sub-funds remaining in the Company after the implementation of the Scheme.

Fund Partners Limited, as New ACD, confirms that the receipt of property under the Scheme by the Receiving Fund is not likely to result in any material prejudice to the interests of shareholders in the New Company, is consistent with the objectives of the Receiving Fund and can be effected without any breach of the FCA Rules.

The Depositary

National Westminster Bank Plc, as depositary of the Company, has informed the ACD by letter that, while expressing no opinion as to the merits of the Merger, which is a matter for the judgement of each investor, and not having been responsible for the preparation of this document it consents to the references made to it in this document in the form and context in which they appear.

The Depositary has verified the contents of the information in this document only to the extent required by Regulation 9 of the UCITS Regulations.

The Depositary will draw up the Depositary's Report as required by Regulation 11 of the UCITS Regulations.

The New Depositary

The New Depositary has also informed the ACD by letter that it consents to the references made to it in this document in the form and context in which they appear.

The Auditor

The Auditors to the Company, have informed the ACD by letter that, whilst not otherwise expressing a view on the merits of the Merger or the contents of this document, they consent to the references to them in this document in the form and context in which they appear.

Financial Conduct Authority

The FCA have issued an order authorising the Merger in respect of the Merging Fund subject to the approval to Shareholders in the Merging Fund.

Tax Clearances

United Kingdom:

HM Revenue & Custom has confirmed by letter to Eversheds LLP that section 137 of the Taxation of Chargeable Gains Act 1992 should not apply to the Scheme and consequently section 136 of that Act may apply whatever the size of holding. Accordingly, the Scheme should not involve a disposal of Shares in the Merging Fund for the purposes of tax on capital gains. New Shares in the Receiving Fund will have the same acquisition cost and acquisition date for capital gains tax purposes for each UK Shareholder as their existing

Shares.

HM Revenue & Customs has also given clearance by letter under section 701 of the Income Tax Act 2007 and section 748 of the Corporation Tax Act 2010, that the merger proposal does not create any tax advantages which should be cancelled.

Documents for inspection

The following documents are available for inspection at the offices of the ACD during normal business hours until the date of the Meeting of Shareholders and of any adjourned meeting:

1. the instrument of incorporation of the Company;
2. the current prospectus of the Company;
3. the instrument of incorporation of the New Company;
4. the prospectus of the New Company;
5. the following letters referred to above:
 - (a) the letters from the Depositary and the New Depositary to the ACD;
 - (b) the letter from the Financial Conduct Authority to Eversheds LLP; and
 - (c) the letters from HM Revenue & Customs to Eversheds LLP;
6. the KIIDs relating to the Merging Fund and the Receiving Fund; and
7. the latest Report and Accounts for the Merging Fund.

APPENDIX 4

Procedure for meeting of Shareholders

A notice of a Meeting of Shareholders setting out the resolution to approve the Merger is in Appendix 5.

The quorum for the meeting is two investors, present in person or by proxy.

The Depositary has appointed Ian Dyble, or, failing him any other duly authorised representative of the ACD, to be chairman of the meeting.

The resolution will be proposed as an “extraordinary resolution” and must be carried by a majority in favour of not less than 75% of the total number of votes cast at the meeting. (Persons who are investors in the Merging Fund on the date seven days before the Notice is sent out, but excluding persons who are known to the ACD not to be investors at the time of the meeting, are entitled to vote and be counted in the quorum.) Once passed, an extraordinary resolution is binding on all investors in the Merging Fund.

As authorised corporate director of the Merging Fund, Henderson is only entitled to be counted in the quorum and vote at the meeting in respect of shares which it holds on behalf of or jointly with a person who, if himself the registered Shareholder, would be entitled to vote and from whom the ACD has received voting instructions.

Associates of the ACD are entitled to be counted in a quorum. They may vote at the meeting in respect of Shares which they hold on behalf of or jointly with a person who, if himself the registered holder, would be entitled to vote and from whom they have received voting instructions.

In view of the importance of the Merger, the chairman of the meeting will order a poll to be taken in respect of the resolution. On a poll, each investor may vote either in person or by proxy. The voting rights attaching to each Share in the Merging Fund are such proportion of the voting rights attached to all the Shares in issue in the Merging Fund that the price of the Share bears to the aggregate price(s) of all the Shares in issue at the date seven days before the Notice of Meeting is sent out. An investor entitled to more than one vote on a poll need not, if he votes, use all his votes or cast all the votes he uses in the same way.

APPENDIX 5

Notice of Meeting of Shareholders

HENDERSON EUROPEAN SPECIAL SITUATIONS FUND (a sub-fund of Henderson OEIC)

NOTICE IS HEREBY GIVEN that a meeting of the shareholders in Henderson European Special Situations Fund will be held at 201 Bishopsgate, London EC2M 3AE on 28 May 2015 at 9.00 a.m. to consider and, if thought fit, to pass the following resolution which will be proposed as an extraordinary resolution:

Extraordinary Resolution

THAT the scheme of arrangement (the "Scheme") for the merger of Henderson European Special Situations Fund (the "Fund"), a sub-fund of Henderson OEIC (the "Company") with FP Crux European Special Situations Fund, a sub-fund of FP Crux UCITS OEIC, the terms of which are contained in a document dated 18 March 2015 and addressed to shareholders in the Fund, be and is hereby approved, and accordingly that Henderson Investment Funds Limited, as authorised corporate director of the Company, and National Westminster Bank Plc, as depositary of the Company, are hereby instructed to implement and give effect to the Scheme in accordance with its terms.



Phil Wagstaff
Director
for and on behalf of
Henderson Investment Funds Limited
(as authorised corporate director of Henderson OEIC)
18 March 2015

Notes

1. To be passed, an extraordinary resolution must be carried by a majority in favour of not less than 75% of the total votes validly cast for and against the resolution at the meeting.
2. A shareholder that holds shares in the Fund and who is entitled to attend and vote may appoint a proxy, who need not be another shareholder, to attend and vote on behalf of that shareholder. Forms of proxy and the power of attorney or other authority (if any) under which they are signed (or a notarially certified copy thereof) must be deposited with Henderson Investment Funds Limited, c/o Corporate Mailing Solutions Limited, Unit 4b, Chelmsford Road Industrial Estate, Great Dunmow, Essex CM6 1HD not later than 9.00 a.m. on 26 May 2015. Please use the envelope provided.
3. On a poll, the voting rights of each shareholder (whether present in person or by proxy) are the proportion of the voting rights attached to all of the shares in issue that the price of a share bears to the aggregate price or prices of all of the shares in issue on the date seven days before the notice of meeting was sent out. A shareholder entitled to more than one vote on a poll need not, if they vote, use all their votes or cast all the votes they use in the same way.
4. The quorum for the meeting is two shareholders present in person or by proxy or, in the case of a body corporate, by a duly authorised representative. For the purposes of the meeting, "shareholder" includes persons who hold shares on the date seven days before the notice of meeting is sent out, but excludes any persons who are known to the ACD not to be shareholders at the time of the meeting.