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Ernst & Young LLP
1 More London Place
London
SE1 2AF

Tel + 44 20 7951 2000
Fax + 44 20 7951 1345
ey.com



INVESTOR IN PEOPLE

The Directors
Henderson Fund Management Limited
201 Bishopsgate
London
EC2M 3AE

30 April 2014

Ref KE/GS/AF

Direct line 020 7951 2061

Email keglinton@uk.ey.com

2007: 2

Dear Sirs

Henderson Fund Management Limited

In accordance with section 516 of the Companies Act 2006, we write to notify you of our resignation as auditor of Henderson Fund Management Limited. This resignation takes effect from the date on which you receive this letter.

In accordance with section 519(2) of that Act, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

We draw your attention to the fact that Henderson Fund Management Limited has its own statutory obligations where we have ceased to hold office (as detailed, in particular, in Sections 517, 520 and 523 of the Act), including, depending on the circumstances, the requirement to notify the appropriate audit authority if we cease to hold office before the end of our term of office as auditors. Further guidance on this notification has been issued by the appropriate audit authorities - the Professional Oversight Board (POB) and the Institute of Chartered Accountants in England and Wales (ICAEW) and can be found on <http://www.frc.org.uk/Our-Work/Conduct/Professional-oversight/Oversight-of-Audit/Notification-of-change-of-auditor/Flow-chart-for-companies.aspx> and <http://www.icaew.com/en/technical/audit-and-assurance/working-in-the-regulated-area-of-audit> respectively.

If you have any questions on your legal obligations we recommend that you seek legal advice.

Yours faithfully

Ernst & Young LLP

FRIDAY



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COMPANIES HOUSE