

News release



July 28, 2010

Henderson Global Investors acquires St. Paul Apartment Complex for CASA IV Fund

- And announces launch of CASA V fund -

CHICAGO, July 28, 2010 – Henderson Global Investors, an independent investment manager with \$91.5 billion under management, has acquired SouthView Gables Apartments for \$40,450,000, including \$23,255,000 in favorable tax-exempt bond financing, on behalf of its value-added CASA Partners IV fund. . SouthView Gables is a 424-unit apartment complex located in Inver Grove Heights, Minnesota, a suburb of St. Paul.

The acquisition represents Henderson's eighth multi-family community in the Twin Cities and allows the company to further leverage its presence and expertise in this historically stable market with an outlook of strengthening performance.

With CASA IV currently 82% invested, and expected to be 100% invested by the end of this quarter, Henderson is now launching CASA Partners V. CASA V will target a \$400 million total equity raise, representing up to a \$1.1 billion portfolio, which would make it the largest fund in Henderson's multi-family CASA Fund Series to date. CASA V will target an initial equity raise of at least \$100 million by the end of this year.

Sue Motowidlak, Co-Portfolio Manager for CASA IV and V said: *"Henderson is very pleased to have acquired SouthView Gables Apartments. The investment is clearly aligned with the strategy for Henderson's CASA Fund Series. The primary tier in CASA IV's three-tiered approach to investing is bond-financed apartments. SouthView Gables is a quality asset located in one of Henderson's stronger target markets. It is exciting to be able to finish out the last few investments in the Fund with an asset of this quality. We also now have the ability to launch CASA V and continue this successful program on behalf of our investors."*

Jay Martha, head of Henderson's North America property business, and Co-Portfolio Manager along with Sue for CASA IV and V, added: *"Henderson's apartment-only CASA Fund Series has successfully invested, operated and liquidated through all points in the investment cycle. The launching of CASA V, at this point in the cycle, will allow us to take full advantage of market and operator distress while remaining true to our*

investment expertise. Our track record of investing in core and value-added apartments will be particularly valuable as the economy begins to improve.”

CASA IV's purchase of SouthView Gables marks the Fund's eleventh acquisition. CASA IV, which has raised \$205 million in equity from US institutional investors, including four public pension funds and one corporate pension plan, now includes the following properties:

- The Burlington – Minneapolis
- The Mansion – Kansas City
- Glenlake Club – Chicago
- Vista Pointe – Los Angeles
- Columbia Commons – Baltimore
- The Marquee – Los Angeles
- The Hamilton – New York City
- Mira Vista – Oakland
- Reading Commons – Boston
- Harbor Town – Ft. Lauderdale
- SouthView Gables – St. Paul

The final acquisition for CASA IV is anticipated to close by the end of this quarter. CASA V will utilize a similar three-tiered investment strategy, allowing investors to continue to access exposure to diverse opportunities available in the multi-family real estate marketplace. CASA V will be managed by Henderson's established CASA team, who have an average 25 years experience and have been working together for over 16 years since the inception of the first CASA Fund in 1993.

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Notes to Editors

About Henderson's Property Team

Henderson Global Investors (www.henderson.com) has been investing in property for over four decades and has approximately \$16.3 billion in unlisted real estate assets under management globally (as of March 31, 2010). The property team comprises over 180 staff in 12 offices across Europe, Asia and the US.

Henderson offers core, value-added and opportunistic real estate strategies via commingled funds, separate accounts and funds of funds to investors across the globe. Henderson's property business includes a market leading real estate research capability, and invests in all commercial sectors, as well as managing funds with sector specialist and regional themes.

About Henderson Global Investors

Established in 1934, Henderson Global Investors is a leading independent global asset management firm. The company provides its retail, institutional 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. Headquartered in London, Henderson is one of Europe's largest investment managers, with approximately \$91.5 billion in assets under management (as of March 31, 2010) and employing around 950 people in 17 offices worldwide.