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HENDERSON GLOBAL INVESTORS ANNOUNCES NEW YORK CITY PROPERTY ACQUISITION

Acquires West 107th Street Apartment Buildings in Manhattan

CHICAGO, March 25, 2008 – Henderson Global Investors, the independent investment manager with more than \$117 billion under management, has announced the acquisition of a multi-family property in New York City. The residential buildings, located at West 107th Street on the Upper West Side of Manhattan, mark Henderson’s first investment in New York City, and were acquired on behalf of Henderson’s CASA IV Fund. This also marks Henderson’s first acquisition with its newest joint venture partner, The Dermot Company, the latest real estate operator/developer to join Henderson’s *Manager of Partners* (MOP) Program. Dermot is an experienced developer and owner-operator of multi-family properties in New York City.

The West 107th Street acquisition is a six-story property consisting of three contiguous buildings with 177 units (135,800 square feet). Built in 1909, the property is a value-add investment opportunity and includes a development component and a significant unit rehabilitation program.

“We’re very pleased to include our first New York City investment in the CASA IV Fund,” said Susan Motowidlak, Portfolio Manager for the CASA IV Fund. “The CASA Fund Series has a proven track record investing in the multi-family housing sector and the addition of this property helps broaden the geographic focus and property diversification that we can bring to our investors.”

The fourth in Henderson's series of value-add US multi-family housing funds, CASA IV has raised \$205 million in equity from institutional investors, including four U.S. public funds and one corporate pension plan. Including the New York City property, the CASA IV Fund has acquired 7 property assets to date, and anticipates investing the remaining capital this year.

Existing properties in the CASA IV Fund are:

- **The Burlington – Minneapolis**
- **The Mansion – Kansas City**
- **Glenlake Club – Chicago**
- **Vista Pointe – Los Angeles**
- **Columbia Commons – Baltimore**
- **Royale Sherman – Los Angeles**
- **W. 107th Street – Manhattan**

About Henderson Global Investors

Henderson Global Investors is a global investment management company, providing a wide range of investment products and services to institutions and individuals in Asia, Europe and North America. Henderson manages over \$117.8 billion (as of December 31, 2007) in assets and employs approximately 980 people worldwide.

About Henderson's Property Team

Henderson Global Investors (www.henderson.com) has been managing property investments for more than four decades and has over \$22 billion in direct real estate assets and property securities under management globally (as of December 31, 2007). The property team comprises over 290 employees in offices throughout the world. The institutional property business manages commingled funds, separate accounts and funds of funds, offering core, value-added and opportunistic returns. Henderson invests in property across the globe, in all commercial sectors, as well as managing funds with sector specialist and/or regional themes.

About Henderson's *Manager of Partners* (MOP) Program

Henderson's MOP Program (www.hendersonMOP.com) combines the specialized, entrepreneurial skills found in real estate operating companies with the discipline and structure of institutional investors. The MOP Program focuses on programmatic joint venture investment with local real estate operators that possess a durable competitive advantage. Henderson utilizes a stringent qualitative and quantitative due diligence process to underwrite each prospective partner. To date Henderson's MOP Program has raised approximately \$650 million from institutional investors in commingled funds and separate accounts for a variety of programmatic joint ventures across the country.

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