

Contact:

Scott Sunshine/ Kristina Ferrari
Middleberg Communications, LLC.
(212) 354-5174 / (212) 812-5665 x117
ssunshine@middlebergcommunications.com
kferrari@middlebergcommunications.com

Daniel McDonough
Henderson Global Investors
860-723-8610
daniel_mcdonough@hendersonna.com

HENDERSON GLOBAL INVESTORS CLOSES ON SACRAMENTO-BASED STUDENT HOUSING COMMUNITY

\$36.5 Million Project to Provide Portfolio Diversification Through Underserved Student Housing Market

CHICAGO, IL, September 16, 2008 – Henderson Global Investors, an independent investment manager with \$104.8 billion under management, today announced that it has closed on the acquisition of The Verge Apartments in Sacramento, California, as of August 5, 2008. The 792-bed community was purchased for \$36,350,000 and serves the Cal State-Sacramento student housing market. The acquisition is the initial investment by a joint venture between Henderson and Valeo University Communities, Inc. Valeo is a full service real estate and development company based in Lake Forest, California that specializes in the development and management of faculty and student housing throughout the Western US. The venture was formed through Henderson’s Manager of Partners Program.

“The student housing market in the Sacramento area has historically been underserved, and as such, we saw an excellent opportunity to partner with a savvy developer in the area,” said AJ Richard, Portfolio Manager with Henderson Global Investors. “Student housing continues to be an outstanding portfolio diversifier because its value isn’t correlated to the rest of the real estate industry. Additionally, Valeo University Communities, Inc. has the ideal background and expertise for the project, and we are looking forward to the next steps.”

(more)

HENDERSON GLOBAL INVESTORS.../2

Valeo University Communities, Inc. will serve both as the general partner and operating partner for the new property, with Henderson Global Investors overseeing the asset management of the property. With its investment in The Verge completed, the venture has approximately \$88 million in committed equity remaining and available for additional investment.

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 \$104.8 billion (as of June 30, 2008) in assets and employs over 900 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 \$19.8 billion in direct real estate assets and property securities under management globally (as of June 30, 2008). The property team comprises over 200 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 \$675 million from institutional investors in commingled funds and separate accounts for a variety of programmatic joint ventures across the country.

This press release may include information that could constitute forward-looking statements made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. Any such forward-looking statements may involve risk and uncertainties that could cause actual results to differ materially from any future results encompassed within the forward-looking statements. The information provided in this report is for educational and illustrative purposes only and should not be constructed as giving investment advice.

###