

News release



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Henderson Global Investors acquires Washington DC apartment building; closes investment phase for CASA IV Fund

Henderson Global Investors, on behalf of its CASA Partners IV Fund, has acquired Rittenhouse Apartments, a 206-unit apartment community located in Washington DC. The property was purchased from a private seller.

This is the fifteenth and final acquisition for CASA IV, which is now fully invested, with a total capitalization of just under \$500 million. Rittenhouse is the Fund's only asset within the District of Columbia, providing additional geographical diversification, and an attractive value-add investment to the CASA IV Fund.

Sue Motowidlak, co-portfolio manager for CASA IV said: *"Rittenhouse Apartments is a perfect addition to CASA IV's portfolio of assets. It is a well located high-rise community in Washington, DC, a primary target market. The property represents a value add opportunity for the fund with upside potential for our investors. With the completion of the investment phase, Henderson's portfolio team will continue to focus on aggressively managing CASA IV's investments, with emphasis on both providing strong income returns and capital appreciation."*

Jay Martha, head of Henderson's North America property business, and co-portfolio manager alongside Sue, added: *"We are excited by the growth prospects for this geographically diversified value-add portfolio and believe the investments are well positioned to take advantage of very favorable conditions for well located multifamily properties. With CASA IV now fully invested, we continue to assess a significant pipeline of attractive value-add potential acquisitions on behalf of Henderson's next fund in our multi-family housing series - CASA V. Fundraising for CASA V is positioning our investment team to continue to take advantage of the increasing amount of investment opportunities becoming available."*

In its global outlook, Henderson's specialist research team has identified US apartments as a particularly attractive sector for property investment. Fundamentals indicate that household formations are set to surge, while housing supply is expected to remain constrained. Even with a dampened economic outlook, apartment owners should possess considerable pricing power over the coming years.

Edward F. Pierzak, chief investment strategist, property, North America, at Henderson said: *"Apartments offer a variety of viable investment strategies including bond-financed apartment investment, rehabilitation/repositioning, and even development. Given market uncertainty, the current flight to quality and focus on primary markets will likely continue."*

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Notes to Editors

About Henderson's CASA Series

The CASA funds are value-add US apartment funds managed by Henderson's North American Property team in Chicago and Hartford. The team has 63 apartment assets under management representing approximately 21,000 units in 25 markets. The CASA Portfolio Managers are supported by an in-house platform of over 20 US property professionals. Since 1999, Henderson has sold 42 apartment properties for approximately \$900 million, achieving an average realized net IRR of 12.9% (as of July 31, 2011).

About Henderson's Property Team

Henderson Global Investors (www.henderson.com) has been investing in property for over 30 years and has approximately \$19.8 billion in unlisted real estate assets under management globally (as of June 30, 2011). The property team comprises approximately 200 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. With its principle office in London, Henderson is one of Europe's largest investment managers, with approximately \$119.5 billion in assets under management (as of June 30, 2011) and employing over 950 people in 17 offices worldwide.