



# Investing today. For tomorrow.



# Contents

<b>Investing with purpose</b>	<b>3</b>
<b>What makes us different</b>	<b>4</b>
Values	6
Global presence	8
Research	10
Our sustainability mission	12
Multi-sector expertise	14
People	16
Real Innovation	17
Culture of Care	18
The strength of JLL	19
<b>What we do</b>	<b>20</b>
Investment management	22
Lending	24
Asset management	25
<b>Our investors</b>	<b>26</b>
LaSalle in numbers	29

## Investing with **purpose**



**Mark Gabbay**  
CEO

**F**or over 40 years, we have been stewards of capital. Today, we manage over US\$84.8 billion\* in real estate assets for institutional clients across the globe. They, in turn, manage assets for millions of workers and pensioners; from teachers to firefighters to healthcare workers, creating a better future for people around the world.

Investment management is at the heart of our business, but it's our values, the global reach of our business, our commitment

to sustainability, and the extent to which we invest in research, technology and our people that set us apart.

We believe that real estate investment can be a catalyst for positive change globally. We take our responsibility to the planet, our investor partners and our people with the highest degree of sincerity and integrity. At LaSalle, delivering investment performance today is all about ensuring a better tomorrow, for all of our stakeholders.



\* As of June 30, 2024. LaSalle has recently adopted the agreed INREV, ANREV and NCREIF PREA joint industry definitions of Assets Under Management for Investment Managers in Real Estate.



# What makes us different



LaSalle is one of the world's leading real estate investment managers, but we don't just invest in buildings at LaSalle.

**W**e invest in insight-driven research, the intelligent use of technology and sustainable building practices. We embrace collaboration, seek out diverse perspectives, drive a Culture of Care for our people and champion thoughtful decision-making at every level.

designed to align with the long-term interests of the hundreds of thousands of people that our investors represent. We understand that the investments they make with us enable them to look after the wellbeing of their stakeholders, whoever and wherever they may be.

Our real estate investments are for a wide range of pension plans, sovereign wealth funds, insurance companies and others around the world. The opportunities we create and uncover today are

## History

LaSalle has grown to become one of the world's leading real estate investment management firms. Trace our company's history of more than 200 years.

## 1783

Richard Winstanley sets up shop as an auctioneer in London.

## 1806

Richard is succeeded in the business by his son James.



## What makes us different

# Values

Our values are the **cornerstone** of how we operate in **everything** we do.



### We think like owners and act like investors.

We take **responsibility** for our investments as if they were our own and are conscious **stewards** of capital. We make future-focused, data-driven choices and act with an **agile, entrepreneurial** mindset. We have the **courage to change** when it's needed and assess risks with **accountability** and transparency.



### We are a trusted partner.

We always act with **integrity**. We're committed to strong ethics, and we build trusting **relationships** through **approachability**, transparency, and **authenticity**. We create safe spaces to **collaborate**, share new ideas and perspectives.



### We are passionate about performance.

We are **results-driven** and **take initiative** to deliver excellence. We're **resilient**, constantly seeking new ways to **grow** and learn. We combine technical knowledge and creativity to **simplify the complex** and drive innovation.



### We nurture a Culture of Care

We lead by **empowering** our people, and we respect and uplift our individual talents and skills. We foster a culture of **belonging** and **inclusivity** in all our globally diverse markets. We act with emotional intelligence, prioritizing **empathy** and **self-awareness**.



## 1939

After numerous partnerships and mergers, the Winstanley firm is now known by the last names of its three principal members: Jones Lang Wootton (JLW) & Sons.

## 1945

In a London devastated by World War II bombings that destroyed property records, JLW takes on the enormous job of documenting boundaries and ownerships of thousands of land parcels.

JLW secures licenses for development and agency appointments, which places it in an enviable position as the city begins to rebuild in 1954.



What makes us different

# Global presence

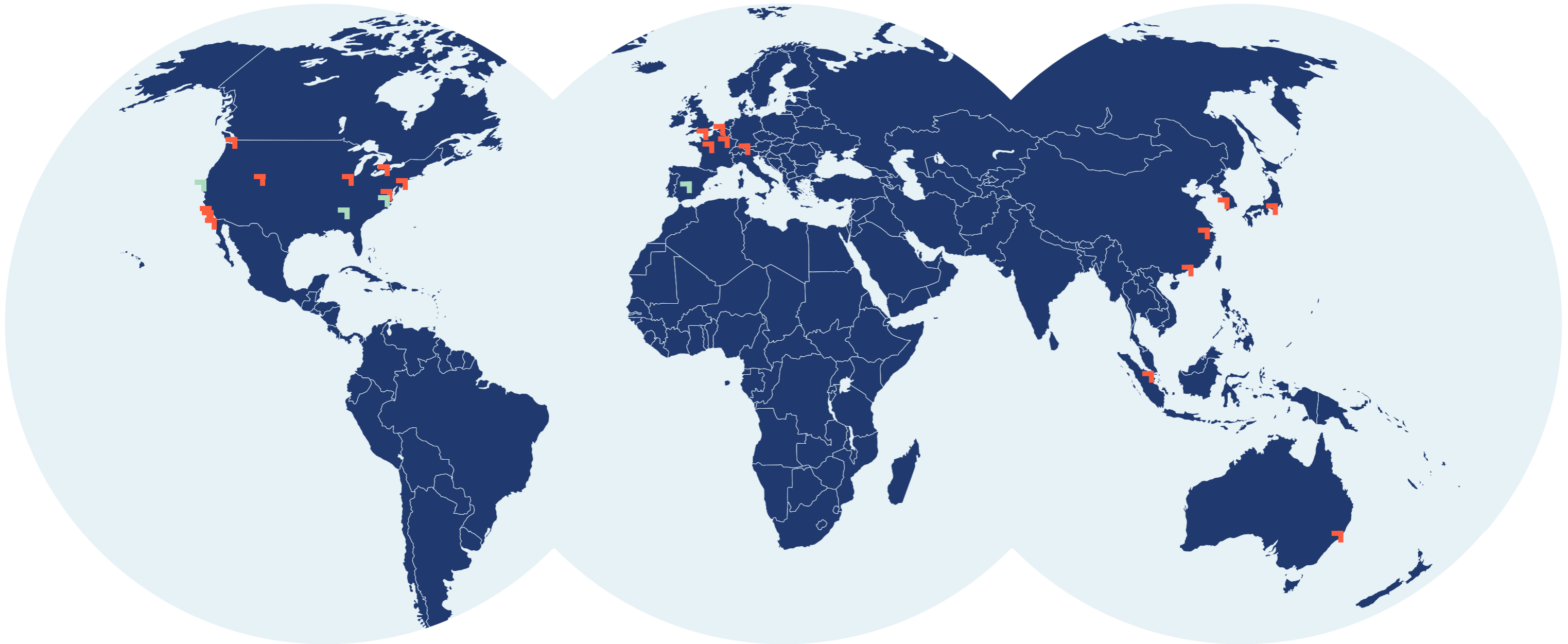
**24**  
cities

**13**  
countries

Our global footprint entails having a presence all around the world, with staff located in 24 cities in 13 countries.\*

It means we can deliver insights few others can match thanks to our strong local knowledge that gives us on-the-ground perspectives of the markets in which we operate.

Only by having that presence and being in local markets can we assess the actual mood of that market to give a live sense of changes and trends.



\* As of June 30, 2024. Our locations include cities with LaSalle-registered offices (orange) or where we have an operating presence (green), where LaSalle has full-time employees who have access to a JLL office.

**1957**

JLW begins its global expansion by opening offices in Australia, New Zealand, Singapore, Kuala Lumpur, Hong Kong and Tokyo. In Europe, JLW extends its activities into Scotland, Ireland and continental Europe.

**1966**

Our predecessor firm, International Development Corp Real Estate, is founded in El Paso, Texas before moving to LaSalle Street in Chicago a few years later and becoming LaSalle Partners.

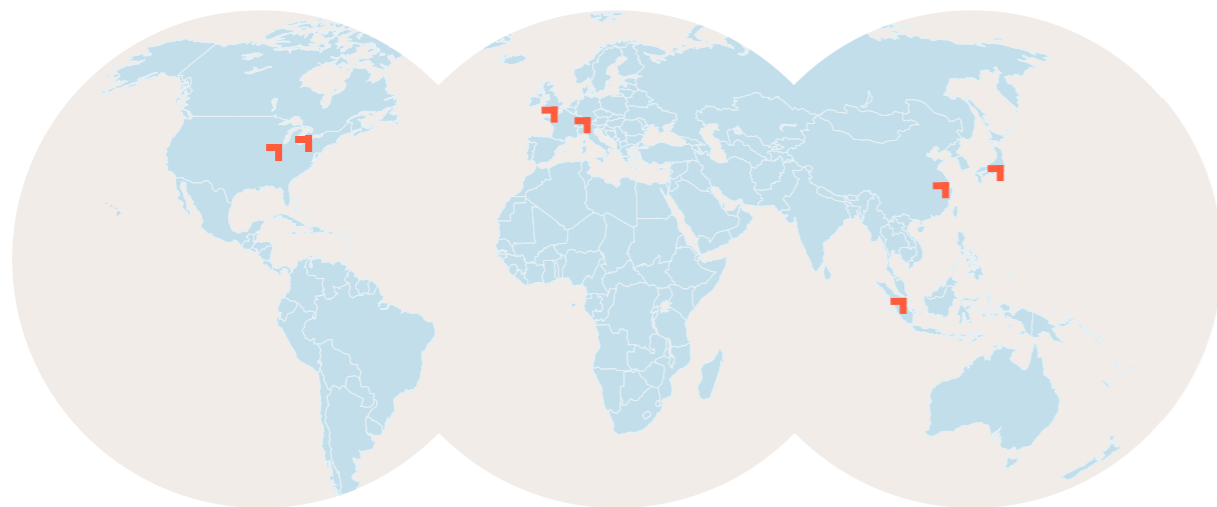


# What makes us different Research

Our ability to harness and synthesize data on a global level means that we can build an understanding of its future impact. These insights support each step of our investment decision-making process.

Our global Research and Strategy team doesn't simply analyze information. They work hand-in-hand with portfolio and asset managers across our firm, offering recommendations and insight to develop and enhance investment strategy.

This multi-layered research is in everything we do. By asking the right questions, we help our clients invest in the right opportunities, in the right markets, at the right times.



**31**  
individuals

**7**  
offices

**3**  
continents

As of June 30, 2024

lasalle.com/insights



## Thought leadership from LaSalle



### Outlook

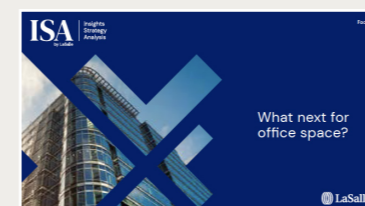
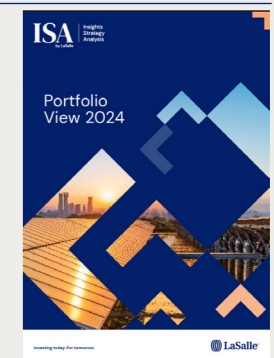
Our forward-looking view for the year ahead, with insights for global and regional markets

Published every November/December

### Portfolio View

Portfolio construction strategies based on in-depth global and local research

Published every August



### Focus

Deep-dive analysis of specific investment trends and topics affecting real estate markets

Published throughout the year

### Briefing

Topical briefings published in response to events affecting real estate or macroeconomics

Published throughout the year



What makes us different

# Our sustainability mission

At LaSalle, our purpose is to deliver investment performance and drive meaningful change for our people, investors and shareholders.

We are addressing the physical and transitional risks associated with the impacts of climate change and the move to a decarbonized world, with action across all areas of our business. When properly applied, we recognize sustainability criteria can positively influence investment performance.

Within the scope of our fiduciary duty, we use a tailored approach to each asset and portfolio, with each designed to protect and enhance financial returns, today and in the future.

## Commitments

Net Zero Asset Managers Initiative Signatory (NZAM)



Signatory to PRI (Principles for Responsible Investment)



STEWARDSHIP CODE

Signatory to UK Stewardship Code Financial Reporting Council

## Global team

23 Sustainability roles\*

Source: LaSalle Investment Management as of June 30, 2024. PRI / GRESB results are based on data from 2022 and were published in 2023. Please refer to LaSalle's sustainability webpage for more information: <https://www.lasalle.com/sustainability/>. \*Sustainability roles 23 (FT = 16, PT = 7)

## 2023 AWARDS AND ACHIEVEMENTS

95% of LaSalle's employees completed JLL's Sustainability Essentials training

## CERTIFICATIONS

621 sustainability certifications as of Q4 2023

Americas  
132 WELL HEALTH AND SAFETY  
79 LEED  
78 BREEAM  
54 ENERGY STAR

Asia Pacific  
67 WELL HEALTH AND SAFETY  
25 CASBEE  
26 BELS  
11 NABERS  
5 LEED  
3 DBJ

Europe  
81 BREEAM  
36 DGNB  
34 WiredScore

[lasalle.com/sustainability](https://lasalle.com/sustainability)



2008

LaSalle creates the Global Sustainability Committee (GSC) to set global goals

2010

LaSalle becomes a Founding Member of ULI Greenprint (formerly Greenprint Foundation)



LaSalle GPS joined forces with GRESB gaining a seat on the advisory board. We published a paper outlining how our investment process complies with the UK Stewardship Code

2011

LaSalle publishes first "Global Sustainability Policy"



2012

LaSalle becomes a Signatory to GRESB



LaSalle appoints first Global Sustainability Officer and first Regional Sustainability Officers

2014

LaSalle's "Green Lease Template" developed and rolled out globally to LaSalle Asset Managers

LaSalle joins the "Better Building Partnership" in the UK



2015

Over 350+ LaSalle global assets submitted to "ULI Greenprint" for driving reductions in Energy/Carbon/Water/Waste

2016

Global leadership approves GSC's 3-Year Strategic Plan

LaSalle receives its first 5-Star Fund award from GRESB



2017

LaSalle publishes its "DTU+E Whitepaper" linking superior Investment Performance to ESG Metrics



2018

LaSalle earns Energy Star Partner of the Year award



2019

LaSalle Europe commits to the UK Better Building Partnership's Climate Change Commitment

LaSalle joins ULI Greenprint's global Net Zero X 2050 commitment achieve net zero by 2050



LaSalle forms Climate Risk Task Force (CRTF) to provide employees with the tools, processes and resources to evaluate climate risk in investment decision making

LaSalle joins the US DOE's Better Climate Challenge

2020

LaSalle Europe publishes its Net Zero Carbon Pathway



2021

LaSalle becomes a Signatory to the UK Stewardship Code



Joins NZAM NET ZERO ASSET MANAGERS



Signatory to the US Department of Energy's Better Buildings Climate Challenge



2022

LaSalle is recognized as PERE's ESG Firm of the Year in Europe



2023

## 2023 AWARDS AND ACHIEVEMENTS

95% of LaSalle's employees completed JLL's Sustainability Essentials training

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26 BELS  
11 NABERS  
5 LEED  
3 DBJ

Europe  
81 BREEAM  
36 DGNB  
34 WiredScore

1993

LaSalle publishes the first *Investment Strategy Annual*, offering detailed insight into real estate markets around the world.

1996

LaSalle becomes a public company, making its first IPO (initial public offering) and launches its first value-add fund in the US.

1999

Jones Lang Wootton and LaSalle Partners merge to form Jones Lang LaSalle.



What makes us different

# Multi-sector expertise

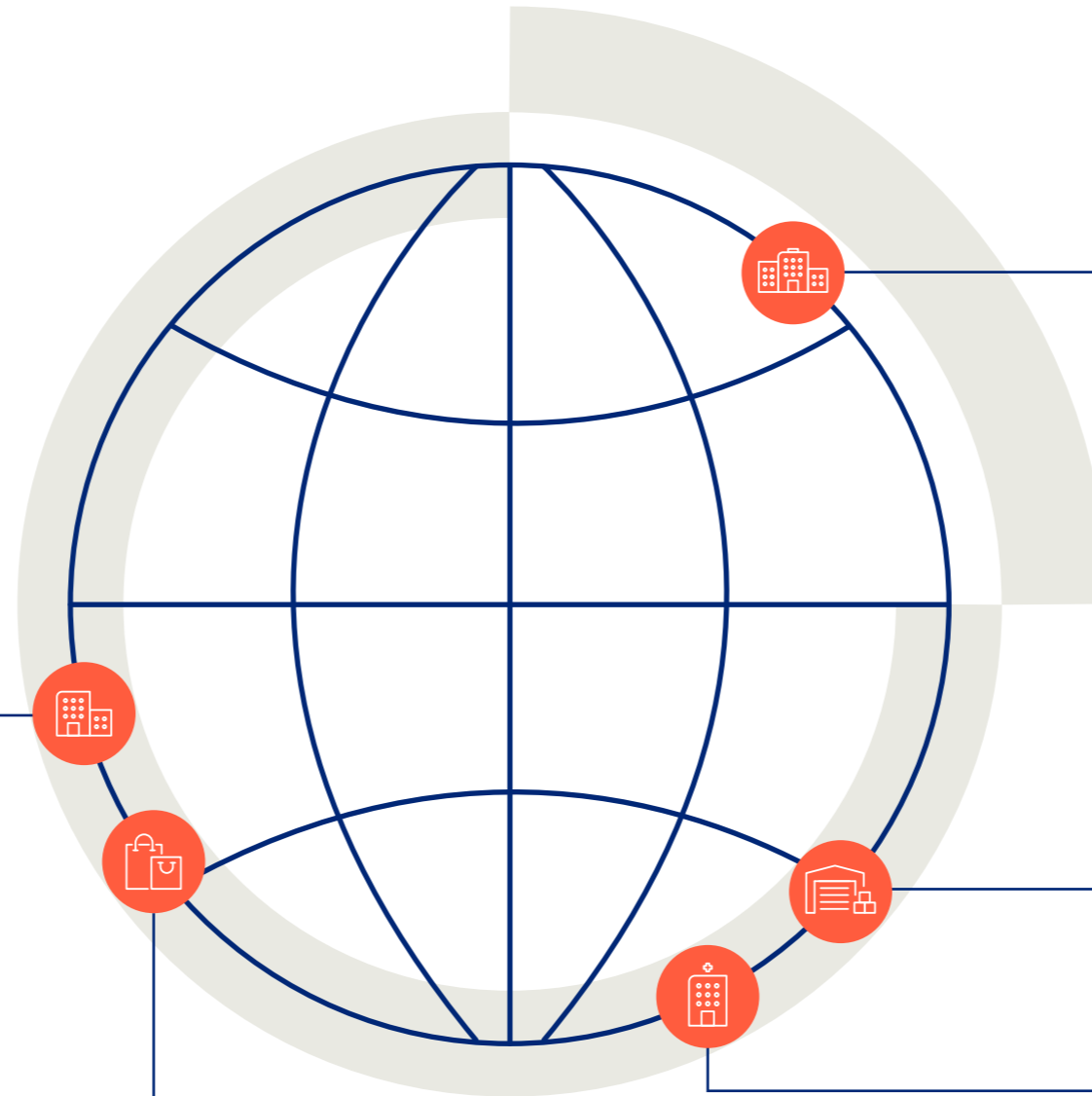
We invest in and manage all major property types around the world.



**1 OFFICE**  
Everything from city centre tower blocks to suburban developments



**2 RETAIL**  
Indoor shopping malls, strip malls and other retail centers



**3 RESIDENTIAL**  
With a focus on large multi-family apartment developments



**4 INDUSTRIAL**  
Chiefly warehouses and distribution hubs




**5 NICHE**  
Medical offices, life sciences, hotels, student housing, self storage and more

**2000** | LaSalle expands into Canada and launches a Canadian value-add fund.

| The first Asia Pacific office opens in Singapore, soon followed by Tokyo, Seoul, Hong Kong and Shanghai.

**2001** | LaSalle's first value-add fund in Asia is launched.

**2003** | LaSalle's first opportunistic fund focused exclusively on Japan is launched. 



## What makes us different

# People

At LaSalle, we fully embrace the broad-ranging and diverse insight, expertise and experience that our people bring to their work.

**T**ransparency and trust are at the heart of our organization, as is a sense of responsibility to our communities and accountability to our investors and each other.

It's one of the reasons why we've been named a "best place to work in money management" by *Pensions & Investments* magazine for eight years in a row.



# 894

people around the world

## 370

in North America

## 178

Asset management

## 112

Portfolio administration and management

## 285

in Europe

## 100

Acquisitions

## 46

Investor services and relations

## 239

in Asia Pacific

## 31

Research and strategy

## 16

Sustainability

As of June 30, 2024

# Real innovation

Better decision making comes not just from extensive research and deep insight, but also from a continual and significant investment in technology and analytical tools.

**W**hether it's implementing large-scale, game-changing technologies, or optimizing daily processes, we continuously make investments in technology and analytical tools to improve our decision making, security provision, services and efficiency.

### We use:

**Transformational technology, data and expertise** to ensure we meet the needs of our investors.

**Innovative building operations** that employ a range of solutions to ensure buildings are run more efficiently.

**State-of-the-art space management tools** and analysis to optimise the tenant experience.

**Centralized operational systems** hosted in a secure cloud hub that give our teams across the world instant access to real-time information.



**2004** | Encore+ is launched as a co-managed fund by LaSalle and Aviva Investors.

LaSalle expands into Mexico.

**2009** | LaSalle becomes a signatory to the United Nations' Principles for Responsible Investment.



## What makes us different

# Culture of Care



Caring for our employees and the world around us is a key part of everything we do. We want our impact to extend beyond our office doors. It's why we're actively playing our part in making the world a better place today, and for tomorrow.

**W**e believe in building and living a culture that values everyone's different backgrounds, perspectives and contributions. This helps our employees reach their full potential and deliver better results for our stakeholders.

### Caring for our world

We aim to create a place for nature wherever possible. We closely monitor the progress of initiatives that are designed to help us achieve our sustainability goals. We use renewable energy where possible and analyze available consumption data to find ways we can improve the way we work and the impact we have on the world.

### Caring for our investors

We invest in real estate for a wide range of pension plans, sovereign wealth funds, insurance companies and others. We are keenly aware that behind each of the 500+ organizations we invest for, there are countless human stories about individuals who are counting on us to generate returns. Knowing that what we do makes a difference to people's lives drives us to do better.

### Caring for our collective future

Supporting the people who live and work in our properties, as well as local communities and the wider environment is another part of what we do. We regularly engage with tenants to support various social and community engagement initiatives. Our ESG and sustainability initiatives complement and support those of our investors and tenants.

### Caring for our people

We nurture and develop talent from within, and are proud that so many people choose to stay with us long-term. Our holistic approach to careers focuses on building skills and providing opportunities at work and outside of the office. And we truly care for our employees' welfare, offering multi-dimensional wellbeing services and support, covering physical, emotional, environmental and occupational aspects.

# The strength of JLL



LaSalle is an operationally independent subsidiary of Jones Lang LaSalle Incorporated (JLL), one of the world's largest real estate companies.

**A**s a leading global real estate specialist, JLL brokers deals, builds, occupies and invests in a variety of assets across industrial, commercial, retail and residential real estate.

Our ability to leverage the technological, financial and research capabilities of JLL benefits our investors as it provides us with a reach and scope of opportunity beyond that of many other real estate investment managers.



2010

The LaSalle Property Fund is launched in the United States.

LaSalle launches its first fund retail fund, the JLL Income Property Trust.

LaSalle launches its first European debt fund.

LaSalle is granted a license to form a regulated investment management company in Germany that will become the LaSalle Kapitalverwaltungsgesellschaft (KVG).





## Investment management is at the core of our business

Every decision we make has investors at the heart of it, and we offer a wide range of solutions to meet their need for income, capital growth or a mixture of the two.

In the United States and Europe, we are also able to offer private lending solutions that connect our investors to capital borrowers.

Our global asset management team is dedicated to enhancing the value of our investors assets throughout their life cycle, with the goal of seeing that their full potential is realized.

# What we do

2011

LaSalle E-REGI is launched as a core fund for German investors as a KVG.

2013

LaSalle is named one of the 'Best Places to Work in Money Management' by *Pensions & Investments* for the first time.



# Investment management

LaSalle's expertise has been built up over more than 40 years of investing in real estate. In 1980, we launched our first investment fund and have been building on that experience ever since.

Today, we offer a wide range of investment options in the private and public equity spheres, as well as private debt and a range of indirect solutions.

Our solutions cover the world's most investable real estate markets in North America, Europe and Asia Pacific. They are available as commingled funds or custom separate accounts and cover the full risk/return spectrum.



## By strategy

### Private equity

Portfolios of actively managed private real estate.

### Public equity

Portfolios of listed real estate securities.

### Private debt

Connecting real estate investors to capital borrowers.

### Indirect solutions

LaSalle's Global Solutions platform allows investors to access a range of opportunities in a simple, flexible manner, often with a lower minimum investment.



## By vehicle

### Open-ended funds

Commingled global and regional diversified, private equity investment strategies.

### Closed-end funds

Commingled regional and sector-specific private equity and debt investment strategies with a set time horizon.

### Custom accounts

Bespoke accounts tailored to investor needs.

### Individual transactions

Opportunities to invest with a limited number of partners.



## By risk/return profile

### Core investments

Income-producing investments typically held by investors as an alternative to bonds.

### Core-plus Investments

Typically held by investors who want reliable income return alongside capital appreciation.

### Value-add Investments

These properties usually have low-to-no cashflow at the time of purchase, but are earmarked as having strong long-term and reliable pay-out potential once improvements are made.

To learn more, visit [lasalle.com/investing](https://lasalle.com/investing)



2015

With a hat trick of awards, LaSalle is named "Overall Best Investment Manager" in *Euromoney's* Real Estate Poll, "Global Real Estate Company of the Year" by *Estates Gazette* and one of the 'Best Place to Work in Money Management' by *Pensions & Investments*.

2016

In Japan, LaSalle launches a REIT to invest in the burgeoning logistics market.

LaSalle is recognized as a "Best Place to Work in Money Management" by *Pensions & Investments* magazine for the first time.



# Lending

For those looking for capital to finance their real estate projects, LaSalle offers a variety of options for equity sponsors in the United States and Europe. We are a substantial non-bank lender in both markets and have been connecting borrowers with the capital they need in the US since 2006 and in Europe since 2010.

In Europe, we provide funding to real estate investors at every level in the capital stack. We lend on all major asset classes and European geographies, across investment, development and transitional assets, in core commercial as well as operational sectors. Since 2010, we have provided over €5.9 billion in capital to support a wide range of projects.

In the US, LaSalle Debt Investors is a commercial real estate bridge lender providing short term, floating rate loans to middle-market commercial real estate borrowers seeking hand-crafted real estate solutions. Our primary focus is on originating new bridge loans for value-add and transitional properties in sustainable growth markets across the country. Since 2006, we have originated over 450 loans worth a combined total of over US\$5.6 billion.\*

\* As of June 30, 2024



# Asset management

For over 40 years, real estate investors have come to LaSalle because they understand that the real value of a building does not come simply from owning it, but from actively managing and improving it.

With over 175 individuals around this world, our asset managers work with investment managers to generate returns from client assets.

They oversee improvements to buildings, seeking to mitigate downside risk and aiming to unlock income and value throughout the property's life cycle, from acquisition to disposal.

They also are the ones that bring our commitment to sustainability to life, by driving environmental and community-focused initiatives and managing properties to enhance the experience they provide for tenants and the value they bring to investors.

As of June 30, 2024



**2017** | The LaSalle Canada Property Fund is launched.

**2018** | LaSalle Global Partner Solutions is formed, allowing a wide range of investors access to opportunities that might otherwise be unavailable to them.

LaSalle takes full ownership of and management responsibility for Encore+.





# Our investors

We invest in real estate for a wide range of pension plans, sovereign wealth funds, insurance companies and others around the world.

We are keenly aware that behind each of the organizations we invest for there are countless human stories. Stories of retirees wanting to take dream vacations or to know they won't be a financial burden on their families in years to come. Stories of patients who need life-saving surgery that can only be delivered in state-of-the-art facilities. And stories of insurance policyholders who need help recovering from unexpected events.

Our investors are a diverse group of organizations and people around the world, that include:

#### PENSION PLANS

Working to provide secure retirements for a wide range of people across the globe, from government employees in North America, to healthcare workers in Europe and teachers in Asia Pacific, to name just a few.

#### SOVEREIGN WEALTH FUNDS

Safeguarding the finances of national and regional governments around the world, so that they can provide for the necessities of their citizens, from transport infrastructure to schools and hospitals.

#### INSURANCE COMPANIES

Protecting against the unexpected for their policyholders and paying claims when they arise.

#### OTHERS

Including Family Offices, Foundations and Endowments, Funds of Funds and High Net Worth Individuals.





# LaSalle in numbers

## 1

Asset  
class

## 40+

Years  
investment  
expertise

## \$84.4b

Assets under  
management\*

## 1,200+

Properties

## 35.8m

Square metres area  
under management

## 350+

Institutional  
investors in 36  
countries

## 875+

Employees

## 24

Locations\*\*

## 13

Countries

\* Assets in US dollars; as of June 30, 2024. LaSalle has recently adopted the agreed INREV, ANREV and NCREIF PREA joint industry definitions of Assets Under Management for Investment Managers in Real Estate.

\*\* Our locations include cities with LaSalle-registered offices or where we have an operating presence, where LaSalle has full-time employees who have access to a JLL office. Please see page 9 for more detail.

### 2020

LaSalle launches a fund dedicated to Chinese logistics.

LaSalle Named one of the 'Best Place to Work in Money Management' by *Pensions & Investments* for the fifth consecutive year.

### 2022

LaSalle is recognized at *PERE's* ESG Firm of the Year in Europe.

### 2023

LaSalle merges its global securities and indirect investment arms to form LaSalle Global Solutions. 

#### Important Notice and Disclaimer

This document is for informational purposes and to give a general overview of LaSalle Investment Management. Note that any investment opportunities that may be referred to may not be available to all potential investors. In addition, this document does not constitute an offer to sell, or the solicitation of an offer to acquire any interests in any investment opportunity, collective investment vehicle, arrangement, entity, joint venture, club, separate account mandate or for the advisory services of LaSalle or its affiliates. Should an interest in any of the foregoing be offered by LaSalle or the services of LaSalle be made available, then such offer or services will only be made available following the registration, authorization, license or other form of notification pursuant to the rules of the relevant country being obtained or otherwise satisfied.

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All investments involve a degree of risk, and the investors may not get back the amount originally invested. Investments in real estate and private real estate funds are speculative and are subject to special risk and there can be no assurance that assets' or funds' investment objectives will be realised. Investments may involve complex tax structures resulting in delays in distributing important tax information, lack diversification, limited transparency, may employ leverage and other speculative investment practices and periodic pricing or valuation information may not always be available. The securities of issuers that are principally engaged in the real estate sector may be subject to risks similar to those associated with the direct ownership of real estate. Investment in real estate are subject to various risks including but not limited to decline in real estate values, defaults by mortgagors, other borrowers and tenants, changes in taxation, availability of financing, changing market conditions and environmental disasters. Each portfolio has a different risk profile influenced by its strategy, composition and the financial instruments employed.

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