



LEA 02	Disclosures: Mandatory	Reason for interaction	Principle: PRI 1, 2, 3
Individual/ internal staff engagements		<input checked="" type="checkbox"/> To support investment decision-making in & company's material ESG issues <input checked="" type="checkbox"/> To enhance corporate transparency or identify the need for additional information <input checked="" type="checkbox"/> To engage investor ESG activities <input type="checkbox"/> Other: specify	
Collaborative engagements		<input type="checkbox"/> To support investment decision-making in & company's material ESG issues <input type="checkbox"/> To enhance corporate transparency or identify the need for additional information <input type="checkbox"/> Other: specify	
Service provider engagements		<input type="checkbox"/> To support investment decision-making in & company's material ESG issues <input type="checkbox"/> To enhance corporate transparency or identify the need for additional information <input type="checkbox"/> Other: specify	

# RI TRANSPARENCY REPORT

## 2013/14

LaSalle Investment Management

## About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2013-14 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

## Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted. This results in some Principles not being explicitly highlighted. For instance, Principle 1 and 2 cannot be implemented without implementing Principle 3, but there are cases when Principle 3 is not explicitly highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

## PRI disclaimer

This document is based on information reported by signatories and responses have not been independently audited by the PRI Secretariat, PRI working groups, or any other third party. While this information is believed to be reliable, no representations or warranties are made as to its accuracy and no responsibility or liability can be accepted for any error or omission.

# Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	n/a							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Segregated mandates or pooled funds	🔒	n/a							✓
OO 08	Breakdown of AUM by market	✓	Public							✓
OO 09	Additional information about organisation	✓	Public							✓
OO 10	RI activities for listed equities	✓	Public							✓
OO 11	RI activities in other asset classes	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓

Overarching Approach				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OA 01	RI policy and other guidance documents	✓	Public							✓
OA 02	Publicly available policies / documents	✓	Public						✓	
OA 03	Policy components and coverage	✓	Public	✓	✓					
OA 04	Conflicts of interest	✓	Public							✓
OA 05	RI goals and objectives	✓	Public							✓
OA 06	Main goals/objectives this year	✓	Public							✓
OA 07	Governance, management structures and RI processes	✓	Public							✓
OA 08	RI roles and responsibilities	✓	Public							✓
OA 09	RI in performance management, reward and/or personal development	✓	Public							✓
OA 10	Collaborative organisations / initiatives	✓	Public				✓	✓		
OA 11	Promoting RI independently	✓	Public				✓			
OA 12	Dialogue with public policy makers or standard setters	✓	Public				✓	✓	✓	
OA 13	ESG issues in strategic asset allocation	✓	Public	✓						
OA 14	Allocation of assets to environmental and social themed areas	✓	Public	✓						
OA 15	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
OA 16	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
OA 17	RI/ESG in execution and/or advisory services	🔒	n/a	✓	✓					
OA 18	Innovative features of approach to RI	✓	Public							✓
OA 19	Internal and external review and assurance of responses	✓	Public							✓

Direct - Listed Equity Incorporation				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEI 01	Breakdown by passive, quantitative, fundamental and other active strategies	✓	Private	✓						
LEI 02	Description of ESG incorporation	✓	Public	✓						
LEI 03	Percentage of each incorporation strategy	✓	Public	✓						
LEI 04	Type of ESG information used in investment decision	🔒	n/a	✓						
LEI 05	Information from engagement and/or voting used in investment decision-making	🔒	n/a	✓						
LEI 06	Types of screening applied	🔒	n/a	✓						
LEI 07	Processes to ensure screening is based on robust analysis	🔒	n/a	✓						
LEI 08	Processes to ensure fund criteria are not breached	🔒	n/a	✓						
LEI 09	Types of sustainability thematic funds/mandates	🔒	n/a	✓						
LEI 10	Description of ESG integration	🔒	n/a	✓						
LEI 11	Review ESG issues while researching companies/sectors	🔒	n/a	✓						
LEI 12	Processes to ensure integration is based on robust analysis	🔒	n/a	✓						
LEI 13	Aspects of analysis ESG information is integrated into	🔒	n/a	✓						
LEI 14	ESG issues in index construction	🔒	n/a	✓						
LEI 15	How ESG incorporation has influenced portfolio composition	🔒	n/a	✓						
LEI 16	Incorporation of ESG issues has improved financial/ESG performance and reduced risk	🔒	n/a	✓						
LEI 17	Examples of ESG issues that affected your investment view / performance	🔒	n/a	✓						
LEI 18	Disclosure of approach to ESG incorporation	✓	Public		✓					✓

Direct - Listed Equity Active Ownership				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEA 01	Description of approach to engagement	✓	Public		✓					
LEA 02	Reasoning for interaction on ESG issues	✓	Public	✓	✓	✓				
LEA 03	Process for identifying and prioritising engagement activities	✓	Public		✓					
LEA 04	Objectives for engagement activities	✓	Public		✓					
LEA 05	Process for identifying and prioritising engagement activities	🔒	n/a		✓					
LEA 06	Objectives for engagement activities	🔒	n/a		✓					
LEA 07	Role in engagement process	🔒	n/a		✓		✓			
LEA 08	Monitor / discuss service provider information	🔒	n/a		✓				✓	
LEA 09	Share insights from engagements with internal/external managers	✓	Private	✓	✓					
LEA 10	Tracking number of engagements	✓	Public		✓					
LEA 11	Number of companies engaged with, intensity of engagement and effort	🔒	n/a		✓					
LEA 12	Engagements on E, S and/or G issues	✓	Private		✓					
LEA 13	Companies changing practices / behaviour following engagement	✓	Private		✓					
LEA 14	Examples of ESG engagements	✓	Private		✓					
LEA 15	Disclosure of approach to ESG engagements	✓	Public		✓				✓	
LEA 16	Description of approach to (proxy) voting	✓	Private		✓					
LEA 17	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 18	Percentage of voting recommendations reviewed	🔒	n/a		✓					
LEA 19	Confirmation of votes	✓	Private		✓					
LEA 20	Securities lending programme	✓	Private		✓					
LEA 21	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 22	Percentage of (proxy) votes cast	✓	Public		✓					
LEA 23	Proportion of ballot items that were for/against/abstentions	✓	Private		✓					
LEA 24	Shareholder resolutions	✓	Private		✓					
LEA 25	Examples of (proxy) voting activities	✓	Private		✓					
LEA 26	Disclosing voting activities	✓	Public		✓				✓	

Direct - Property				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
PR 01	Breakdown of investments by equity and debt	✓	Public							✓
PR 02	Breakdown of assets by management	✓	Public							✓
PR 03	Largest property types	✓	Public							✓
PR 04	Description of approach to RI	✓	Public	✓					✓	
PR 05	Responsible Property Investment (RPI) policy	✓	Public	✓						✓
PR 06	Fund placement documents and RI	✓	Public	✓			✓		✓	
PR 07	Formal commitments to RI	✓	Public				✓			
PR 08	Incorporating ESG issues when selecting investments	✓	Public	✓						
PR 09	ESG advice and research when selecting investments	✓	Public	✓			✓			
PR 10	Examples of ESG issues in investment selection process	✓	Public	✓		✓				
PR 11	Types of ESG information considered in investment selection	✓	Public	✓		✓				
PR 12	ESG issues impact in selection process	✓	Public	✓						
PR 13	ESG issues in selection, appointment and monitoring of third-party property managers	✓	Public				✓			
PR 14	ESG issues in post-investment activities	✓	Public		✓					
PR 15	Proportion of assets with ESG targets that were set and monitored	✓	Public		✓	✓				
PR 16	Certification schemes, ratings and benchmarks	✓	Public		✓					
PR 17	Proportion of developments and refurbishments where ESG issues were considered	✓	Public		✓					
PR 18	Proportion of property occupiers that were engaged with	✓	Public		✓					
PR 19	Proportion of green leases or MOUs referencing ESG issues	✓	Public		✓					
PR 20	Proportion of assets engaged with on community issues	✓	Public		✓					
PR 21	ESG issues affected financial/ESG performance	✓	Public	✓	✓					
PR 22	Examples of ESG issues that affected your property investments	-	n/a	✓		✓				
PR 23	Disclosure of ESG information to public and clients/beneficiaries	✓	Public						✓	

# LaSalle Investment Management

## Reported Information

## Public version

## Organisational Overview

## PRI disclaimer

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## Basic Information

OO 01	Mandatory	Gateway/Peering	General
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OO 01.1 Select the services you offer.

Fund management

% of assets under management (AUM) in ranges

<10%

10-50%

>50%

Fund of funds, manager of managers, sub-advised products

Other, specify

Execution and advisory only services

OO 02	Mandatory	Peering	General
-------	-----------	---------	---------

OO 02.1 Select the location of your organisation's headquarters.

United States

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

1

2-5

6-10

>10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

700

OO 03	Mandatory	Descriptive	General
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OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

Yes

No

OO 04	Mandatory	Gateway/Peering	General
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**OO 04.1** Indicate the year end date for your reporting year.

31/12/2013

**OO 04.2** Indicate your total AUM at the end of your reporting year.

	trillions	billions	millions	thousands	hundreds
Total AUM		48	000	000	000
Currency	USD				
Assets in USD		48	000	000	000

**OO 04.3** Indicate the level of detail you would like to provide about your asset class mix.

- Approximate percentage breakdown to the nearest 5% (e.g. 45%)
- Broad ranges breakdown (i.e. <10%; 10-50%; >50%)

OO 06	Mandatory	Descriptive	General
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**OO 06.1** To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.

- Publish our asset class mix as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	10-50%	0
Fixed income – corporate	0	0
Fixed income – government	0	0
Fixed income – other	0	0
Private debt	0	0
Private equity	0	0
Property	>50%	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Forestry	0	0

Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Other (1), specify	0	0
Other (2), specify	0	0

Publish our asset class mix as per attached file (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)

OO 08	Mandatory to Report Voluntary to Disclose	Peering	General
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<b>OO 08.1</b>	Indicate the breakdown of your organisation's AUM by market.
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Market breakdown	% of AUM
Developed Markets	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %
Emerging, Frontier and Other Markets	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %

OO 09	Voluntary	Descriptive	General
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**OO 09.1**

Provide any additional information about your organisation, its mission, strategies, activities or investments which are important to contextualise your responsible investment activities.

LaSalle Investment Management (LaSalle) is a real estate investment manager investing in private and public property equity investments on behalf of pension funds, endowments, foundations, sovereign wealth funds, other institutional investors and high net worth individuals. LaSalle is part of the Jones Lang LaSalle group (NYSE:JLL) a global professional and financial services firm in the real estate sector. At year-end 2013, LaSalle had investments in a diverse set of property types (Office, Retail, Industrial, Multifamily and Hotels) and in private and public real estate companies across 19 countries worldwide. Additionally, in the past few years, we have launched a growing real estate debt placement platform. Our business activities organize around the three major Regions: Asia Pacific, Europe and North America.

LaSalle's primary responsibility in all of its activities is to deliver superior investment results for our clients. We believe that environmental, social responsibility and corporate governance (ESG) best practices will enhance the performance of our clients' investments. LaSalle's operating philosophy with respect to ESG is to set policy and strategy at the global level and empower the regional and local teams to develop initiatives and priorities appropriate for each country.

We also believe in staying active within the industry on ESG issues. Through engagement with our peers and industry initiatives, as a collective, we've helped industry organizations focus on ESG for the real estate sector. Our work has moved the industry towards tracking consistent, comparable and quality ESG metrics.

Globally, LaSalle Investment Management is committed to the following Guiding Principles:

- Reduce the environmental impacts of our business operations, in conjunction with our parent company Jones Lang LaSalle.
- Reduce the environmental impacts of our clients' properties and monitor the effects of climate change on those properties;
- Deliver the best solutions to our clients through meeting and/or exceeding the requirements of environmental laws and regulations;
- Drive thought leadership and innovation on sustainable property investments; and
- Collaborate with clients, tenants, property managers and other service providers to ensure the best sustainable solution to the management of properties while maximizing investment performance.

## Gateway asset class implementation indicators

OO 10

Mandatory

Gateway

General

**OO 10.1**

Select the responsible investment activities your organisation implemented, directly and/or indirectly, for listed equities in the reporting year.

- We incorporate ESG issues into investment decisions on our internally managed assets
- We engage with companies on ESG issues via our staff, collaborations or service providers
- We cast our (proxy) votes directly or via service providers
- None of the above

<b>OO 10.3</b>	Additional information. [Optional]
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At LaSalle Investment Management Securities, we invest in publicly traded real estate companies. We believe ESG issues represent risks and opportunities which can have positive or negative impact on these companies. Each company's approach to managing these issues has potential to impact its value in the market and thus the value of our investment.

We believe encouraging the companies in which we invest to manage ESG issues appropriately is in the best interest of our clients and society as a whole.

Our existing investment valuation process provides us with a framework to consider ESG issues. We determine an Intrinsic Value for each stock, taking into account a multitude of factors, not any one of which can be relied upon exclusively to drive the performance of a stock. ESG factors along with other factors, can be incorporated in our analysis and valuation of real estate companies. These factors could be impactful in 1) our projection of a company's earnings (rental rates achieved, return on cost on new developments); 2) our determination of the risk/required return for a company's real estate, business model, management capabilities and 3) our determination of the long term growth potential of the company's earnings.

<b>OO 11</b>	<b>Mandatory</b>	<b>Gateway</b>	<b>General</b>
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<b>OO 11.1</b>	Indicate if in the reporting year you incorporated ESG issues into your investment decisions and/or your active ownership practices in the following internally managed asset classes.
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- Property
- None of the above

<b>OO 11.3</b>	Additional information. [Optional]
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When acquiring a new asset in our direct property investment side of the business, our acquisition and research teams follow Regional Due Diligence Guidelines to incorporate ESG criteria into our underwriting. During the hold period of an asset, our asset management teams follow LaSalle's ESG Portfolio Guidance for best ESG ownership practices. Furthermore, our property managers are encouraged to follow our LaSalle GreenGuide for best operational practices.

<b>OO 12</b>	<b>Mandatory</b>	<b>Gateway</b>	<b>General</b>
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<b>OO 12.1</b>	The modules and sections that you will be required to complete are listed below. They are based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. Note, you are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list. Direct - Fixed Income and Infrastructure are always voluntary.
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**Core modules**

- Organisational Overview
- Overarching Approach (including assets which do not have a separate module)

**RI implementation directly or via service providers**

Direct - Listed Equity incorporation

- Listed Equity incorporation

Direct - Listed Equity active ownership

- Engagements
- (Proxy) voting

Direct - Other asset classes with dedicated modules

- Property

**Closing module**

- Closing module

**Note:** Please make sure your response to this indicator is complete and confirmed before you progress. Your response will determine which tailored modules and sections you will be presented with.

# LaSalle Investment Management

## Reported Information

## Public version

## Overarching Approach

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## Responsible investment policy

OA 01	Mandatory	Gateway/Core Assessed	General
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**OA 01.1** Indicate if you have a responsible investment policy.

- Yes
- No

**OA 01.2** Indicate if you have other guidance documents or more specific policies related to responsible investment.

- Yes
- No

**OA 01.3** Provide a brief description of the key elements of your responsible investment policy or, if you do not have a policy, of your overall approach to responsible investment. [Optional]

LaSalle believes that environmental, social responsibility and corporate governance (ESG) factors can have an impact on investment performance to varying degrees across companies, sectors, regions, asset classes and timeframes and should be considered when evaluating real estate securities, real estate related investments and managing real estate assets. LaSalle measures its success in this endeavour as follows: success in incorporating ESG factors in its investment decision-making processes, success in engaging third parties on ESG issues and success in implementing ESG initiatives at investment properties.

The purpose of our ESG policy is to (i) define LaSalle's position regarding ESG and (ii) provide our employees with guidelines related to ESG for our decision-making processes. The policy is used as a tool to communicate to clients and stakeholders how LaSalle integrates ESG considerations into investment decision-making processes across all asset classes and which factors LaSalle may consider when making such decisions, while also remaining focused on maximizing investment performance and LaSalle's fiduciary obligations to its clients.

OA 02	Mandatory	Core Assessed	PRI 6
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**OA 02.1** Indicate if your responsible investment policy is publicly available.

- Yes

**OA 02.2** Provide a URL to your responsible investment policy.

URL

[http://www.lasalle.com/Sustainability/Documents/Policy\\_On\\_Sustainability\\_Responsible\\_Investing.pdf](http://www.lasalle.com/Sustainability/Documents/Policy_On_Sustainability_Responsible_Investing.pdf)

No

**OA 02.3** Indicate if your other policies or guidance documents related to responsible investment are publicly available.

Yes

Yes, all

Yes, some

**OA 02.4** List these other policies or guidance documents related to responsible investment that are publicly available and their URLs.

Policy or document name	URL
LaSalle GreenGuide	<a href="http://www.lasalle.com/Sustainability/GreenGuide/LaSalleGreenGuide.pdf">http://www.lasalle.com/Sustainability/GreenGuide/LaSalleGreenGuide.pdf</a>
Vendor Code of Conduct	<a href="http://www.joneslanglasalle.com/InvestorPDFs/JLLVendorCodeOfConduct.pdf">http://www.joneslanglasalle.com/InvestorPDFs/JLLVendorCodeOfConduct.pdf</a>
Code of Ethics	<a href="http://www.joneslanglasalle.com/InvestorPDFs/JLLCodeofEthics.pdf">http://www.joneslanglasalle.com/InvestorPDFs/JLLCodeofEthics.pdf</a>

No

**OA 03** **Mandatory** **Core Assessed** **PRI 1,2**

**OA 03.1** Indicate the components/types and coverage of your responsible investment policy and guidance documents.

Select all that apply



Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> (Proxy) voting policy <input checked="" type="checkbox"/> Engagement/active ownership policy <input checked="" type="checkbox"/> Specific guidelines on corporate governance <input checked="" type="checkbox"/> Specific guidelines on environmental issues <input checked="" type="checkbox"/> Specific guidelines on social issues <input checked="" type="checkbox"/> Asset class-specific guidelines <input checked="" type="checkbox"/> Screening/exclusion policy <input type="checkbox"/> Other, specify <input type="checkbox"/> Other, specify	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

OA 04	Mandatory	Core Assessed	General
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OA 04.1	Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.
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Yes

OA 04.2	Describe your policy on managing potential conflicts of interest in the investment process. [Optional]
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LaSalle is a fiduciary to its clients and as such is charged with acting in the best interests of its clients to secure the best return on investment that it is capable of providing. Fiduciaries are held to a higher standard of conduct and trust and must avoid situations where the potential benefit to the fiduciary is in conflict with what is best for the person who places them in a position of trust. In this regard, investment adviser fiduciary obligations that are applicable to the Company require that it fairly and equitably allocate investment opportunities among its advisory accounts.

All of LaSalle operates under our Global Code of Ethics, and we have regional policies that set forth how the Company allocates opportunities for direct investments in real estate among its clients. The process is open and transparent to ensure a fair and unbiased allocation process for all of LaSalle's clients.

As way of example, for our accounts domiciled in North America, allocations of prospective new investments are discussed in a bi-weekly meeting involving Portfolio Managers, Acquisitions Officers and Client Service representatives. In these meetings, Acquisitions Officers present the investment opportunities which they are currently pursuing and respond to questions from other participants in the meeting. Portfolio Managers then make selections on behalf of their commingled fund or separate account clients from among the available opportunities. Selections are made according to an established allocation priority that reflects the time elapsed since each client's most recent allocation; the longer the interval, the higher the client's position in the allocation queue. In any given meeting, a Portfolio Manager may elect to pass on the available opportunities and thereby maintain an equal or higher position in the allocation queue for the next allocation meeting.

No

## Objectives and strategies

OA 05	Mandatory	Gateway/Core Assessed	General
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**OA 05.1** Indicate if your organisation sets objectives for its responsible investment activities.

Yes

**OA 05.2** Indicate how frequently your organisation sets or revises objectives for responsible investment.

- At least once per year  
 Less than once per year

**OA 05.3** Indicate how frequently your organisation formally reviews performance against its objectives for responsible investment.

- Quarterly  
 Biannually  
 Annually  
 Every two years or less  
 It is not reviewed
- No

OA 06	Voluntary	Descriptive	General
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**OA 06.1** List your three main responsible investment objectives you had set for the reporting year. For each, indicate any key performance indicators you set to measure your progress and also indicate your progress towards achieving your objectives.

Add responsible investment objective 1

Objective 1	We had a goal of continuing our environmental tracking program with Greenprint by submitting and tracking at least 275 global assets.
Key performance indicators	Our goal over the past 2 years was to double the assets that we tracked in Greenprint from 137 to 275.
Describe the progress achieved	We have successfully achieved this goal with over 300 assets being tracked. Our tracking portfolio is continuously changing as we buy and sell assets.

Add responsible investment objective 2

Objective 2	We had a goal of understanding and setting energy reduction targets on our assets under management.
Key performance indicators	The main indicator is if we could successfully set energy reduction targets on a portion of our assets under management.
Describe the progress achieved	We studied the market and our peers to understand how to appropriately set realistic targets. We have set energy reduction targets on specific LaSalle funds.

Add responsible investment objective 3

Objective 3	Creating an ESG Portfolio Guidance document that educates our teams to integrate ESG into their decision-making and daily practices.
Key performance indicators	Successful development of an ESG Portfolio Guidance document that clearly defines ESG tasks for our teams.
Describe the progress achieved	We achieved developing this Guidance document in late 2013.

<b>OA 06.2</b>	List your three main objectives for responsible investment implementation for the next reporting year and indicate any key performance indicators you intend to use to measure your progress.
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Add responsible investment objective 1 for the next reporting year

Objective 1 for the next reporting year	Our main goal is to continue training and educating our people on sustainability practices through using Greenprint, achieving environmental reductions and following the ESG Guidance.
Key performance indicators	The continual use of Greenprint, assets achieving environmental reductions and the rollout of the ESG Guidance document to all of our teams.

Add responsible investment objective 2 for the next reporting year

Objective 2 for the next reporting year	Working with Greenprint to create robust software data analytics that our property teams can use to understand their environmental data.
Key performance indicators	The successful rollout of a template report that our property teams can pull from Greenprint that will educate them on their environmental performance.

Add responsible investment objective 3 for the next reporting year

Objective 3 for the next reporting year	Creating an award case study program for our asset management and property management teams.
Key performance indicators	The successful rollout of the case study program that will highlight our property teams' accomplishments.

LaSalle's sustainability initiatives are led by the 21-member Global Sustainability Committee (GSC). The GSC is chaired by the non-executive chairman of LaSalle with the sponsorship of LaSalle's CEO and Global Management Committee. The committee members are from across the globe and all areas of the business, including senior business leaders, strategy and research, acquisitions, fund managers, asset managers, and client services, as well as LaSalle's global general counsel, chief compliance officer, and global/regional sustainability officers.

The members of the GSC are responsible for disseminating the sustainability policies, procedures and strategies developed by the GSC and, with the regional senior management, for developing local initiatives, implementing best practices and integrating sustainability in all investment activities aligned with investment performance and client contractual obligations.

Additionally, our GSC sets our long and short term global goals and objectives. Our Regional Sustainability Officers set annual regional ESG action plans every year that regionalize the global short term objectives. The Regional Officers report informal progress at any of our monthly GSC meetings with formal updates at mid-year and year-end to the GSC.

Global Sustainability Committee 2012-2013 Global Objectives:

G1. Double LaSalle's Greenprint Portfolio Asset Submission (from 137 to 275 global assets).

G2. Development of Internal Energy Reduction Targets

G3. Enhance our Global Data Tracking Platform

G4. Development of ESG Portfolio Guidelines

Please click link to review our 2013 Annual Sustainability Report:

[http://www.lasalle.com/Sustainability/Documents/2013\\_LaSalleSustainabilityUpdate.pdf](http://www.lasalle.com/Sustainability/Documents/2013_LaSalleSustainabilityUpdate.pdf)

## Governance and human resources

OA 07

Voluntary

Descriptive

General

<b>OA 07.1</b>	Provide a brief description of your organisation's governance, management structures and processes related to responsible investment.
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Regarding governance, management structures and processes, LaSalle is a part of Jones Lang LaSalle. LaSalle follows and incorporates JLL's corporate policies where applicable into our responsible investment processes. To further enhance JLL's corporate level policies, LaSalle has developed complimentary guidelines specific for LaSalle fund teams. In order to educate and communicate these practices to the Regions, LaSalle's centralized top-down, formal internal Global Sustainability Committee (GSC) guides LaSalle's sustainability approach and regional fund teams on implementing these practices for their assets.

Our approach is consistent with our belief that we are more effective in developing top quality sustainability practices by formulating policy and setting priorities at the global and regional levels and integrating sustainability into the practices of all of our fund level personnel. Our goal is to drive sustainability as an integral part into our asset management activities, under the larger global oversight of the GSC.

I would like to attach an organisation chart (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)

<b>OA 08</b>	<b>Mandatory</b>	<b>Gateway/Core Assessed</b>	<b>General</b>
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<b>OA 08.1</b>	Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.
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	<b>Roles present in your organisation</b>
--	---

- Board members or trustees
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify  
**Global and Regional Sustainability Officers**

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- External managers or service providers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify
- Other role, specify

<b>OA 08.3</b>	Additional information. [Optional]
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Our Global Sustainability Committee meets monthly to oversee our responsible investment progress. In between meetings, all GSC members are responsible for implementing various initiatives key to our platform. As indicated in a previous answer, the committee members are from across the globe and all areas of the business, including senior business leaders, strategy and research, acquisitions, fund managers, asset managers, and client services, as well as LaSalle's global general counsel, chief compliance officer, and global/regional sustainability officers.

<b>OA 09</b>	<b>Voluntary</b>	<b>Additional Assessed</b>	<b>General</b>
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<b>OA 09.1</b>	Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.
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**Board members/Board of trustees**

- Responsible investment included in personal development and/or training plan
- None of the above

**Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee**

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

**Other C-level staff or head of department**

**Global and Regional Sustainability Officers**

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

**Portfolio managers**

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

**Investment analysts**

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

**Dedicated responsible investment staff**

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

**Promoting responsible investment**

OA 10	Mandatory	Core Assessed	PRI 4,5
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OA 10.1	Indicate if your organisation is a member of and/or participant in any collaborative organisation or initiatives that promote responsible investment.
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Yes

**OA 10.2**

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

**Select all that apply**

- Asian Corporate Governance Association
- Association for Sustainable & Responsible Investment in Asia
- Australian Council of Superannuation Investors
- CDP Climate Change

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

LaSalle is a signatory to CDP Climate and Change. Additionally, every year, LaSalle contributes to JLL's CDP supply chain response.

- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- Global Investors Governance Network (GIGN)
- Global Real Estate Sustainability Benchmark (GRESB)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced



Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

We are not a signatory to GRESB, but we have submitted select funds to GRESB. Furthermore, for the past 2 years, we have formally submitted recommendations, suggesting ways to improve the survey and encouraging GRESB to enhance the disclosure of scoring and results.

- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

We became a signatory in 2009 and submitted our first report in 2011. During 2012 and 2013, LaSalle worked with PRI on creating a Property specific section and submitted comments to PRI during the drafting of the new property section.

- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- Other collaborative organisation/initiative, specify  
ULI Greenprint Foundation

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

The ULI Greenprint Center is a worldwide alliance of leading real estate owners, investors, financial institutions and other stakeholders committed to improving the environmental performance of the global real estate industry with a focus on emissions and energy reduction. Greenprint's primary focus is upon the energy (carbon) reduction of the portfolio assets of its members. Since the formation of Greenprint, LaSalle has been an active member with board and performance committee representation. We firmly believe in measuring, benchmarking, and encouraging environmental reductions at LaSalle owned assets. Our involvement with Greenprint has been a meaningful step towards accomplishing our goal of environmental reductions at our investment assets.

- Other collaborative organisation/initiative, specify

Green Rating Alliance

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

In February of 2011, LaSalle became a partner with Green Rating Alliance. To date, we have completed a number of European Green Rating™ assessments. The aim of the Alliance is for real estate companies to join forces and exchange best practices to bring concrete solutions on sustainability to the property industry. The Green Rating™ assessment, available in 12 countries across Europe, is a decision making tool which offers a new approach to assessing and improving the environmental performance of buildings.

- Other collaborative organisation/initiative, specify

Better Building Partnership (BBP)

**Your organisation's role in the initiative during the reporting year (see definitions)**

- Basic
- Moderate
- Advanced

**Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]**

The BBP is a collaboration of London's big property owners (supported by the Mayor of London and the GLA) with the aim of developing sustainability solutions for London's building stock. As members we participate in the BBP meetings and relevant working groups and benefit from knowledge sharing with some of the industry experts. We collaborate with our peer group, ensuring that we are on top of new issues and dealing with them appropriately.

- Other collaborative organisation/initiative, specify
- No

**OA 10.3 Additional information. [Optional]**

In addition to the formal collaborative initiatives, we routinely help various other property organizations better understand sustainability as it relates to real estate. In the US, we have been active in helping to launch an initiative with NCREIF to begin collecting sustainable building attributes.

OA 11	Mandatory	Core Assessed	PRI 4
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**OA 11.1 Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.**

- Yes

**OA 11.2**

Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Other, specify

No

**OA 11.3**

Additional information. [Optional]

LaSalle participated in reviewing and providing feedback for both PRI's new survey format and GRESB's consultation period for survey feedback. Our goal in providing this feedback was to shed light from an investment managers perspective and to help improve transparency and disclosure boundaries for these surveys. As an investment manager, we have control over the buy and sell investment decisions of our assets. But, we do not always have control over the operations at our assets; our tenants control the spaces in which they occupy and thus, at times, we have limited control over operations. However, we can encourage our tenants, and we do this by our in-house published LaSalle GreenGuide for best sustainable operational practices.

Furthermore, when opportunities arise, we gladly speak at events and conferences to promote a practical approach for responsible investment within the real estate industry.

<b>OA 12</b>	<b>Voluntary</b>	<b>Additional Assessed</b>	<b>PRI 4,5,6</b>
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**OA 12.1**

Indicate if your organisation - individually or in collaboration with others - conducted dialogue with public policy makers or standard-setters in support of responsible investment in the reporting year.

- Yes
- No

## ESG issues in asset allocation

<b>OA 13</b>	<b>Voluntary</b>	<b>Descriptive</b>	<b>PRI 1</b>
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<b>OA 13.1</b>	Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between geographic markets.
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Yes

<b>OA 13.2</b>	Describe how you apply ESG issues in strategic asset allocation and/or allocation of assets between geographic markets.
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Social Responsibility and Governance can play a role in our strategic asset allocation decisions. We abide by high S&G standards, and we believe our investments should abide by similar standards. We have policies in place to guide our teams through asset allocation decisions. Regarding allocation of assets between geographic markets, we do prefer transparent markets and markets that conduct themselves ethically.

No

<b>OA 14</b>	Voluntary	Descriptive	PRI 1
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<b>OA 14.1</b>	Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.
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Yes

No

## Innovation

<b>OA 18</b>	Voluntary	Descriptive	General
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<b>OA 18.1</b>	Describe any specific features of your approach to responsible investment that you believe are particularly innovative.
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LaSalle's philosophy on ESG is to integrate ESG into our people's daily practices. We believe that our core ESG advantage is that we are adding training and education for our people on ESG practices. We leverage off of our own people's abilities; our people incorporate ESG factors into their decision making and management practices. We believe that ESG should be a part of our everyday business and the responsibility of everyone within our firm, not just the responsibility of an ESG department or team.

## Assurance of responses

<b>OA 19</b>	Voluntary	Additional Assessed	General
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<b>OA 19.1</b>	Indicate whether your reported information has been reviewed, validated and/or assured by internal and/or external parties.
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Yes

No

# LaSalle Investment Management

## Reported Information

### Public version

#### Direct - Listed Equity Incorporation

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Overview

LEI 02	Voluntary	Descriptive	PRI 1
LEI 02.1	Provide a brief overview of how you incorporate ESG issues in listed equity investments.		

As part of LaSalle Investment Management and Jones Lang LaSalle, we share and adhere to the responsible investing beliefs, philosophy and policies of the Firm, including the LaSalle Investment Management's Policy on Sustainability and Responsible Investing.

At LaSalle Investment Management Securities, we invest in publicly traded real estate companies. We believe ESG issues represent risks and opportunities which can have positive or negative impact on these companies. Each company's approach to managing these issues has potential to impact its value in the market and thus the value of our investment.

We believe encouraging the companies in which we invest to manage ESG issues appropriately is in the best interest of our clients and society as a whole.

Our existing investment valuation process provides us with a framework to consider ESG issues. We determine an Intrinsic Value for each stock, taking into account a multitude of factors, not any one of which can be relied upon exclusively to drive the performance of a stock. ESG factors along with other factors, can be incorporated in our analysis and valuation of real estate companies.

Our securities analysts implicitly observe ESG factors as part of their evaluation of business strategy risks of each company in our investable universe. Over the course of their company analysis, they focus on the issues which may potentially have impact on the company's performance and ultimately on the performance of our clients' portfolios, including ESG related factors. Our analysts then consider these issues in their projection of a company's earnings (rental rates achieved, return on cost on new developments).

## ESG incorporation in actively managed listed equities

### Implementation processes

LEI 03	Mandatory	Gateway/Core Assessed	PRI 1
LEI 03.1	Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies.		

**ESG incorporation strategy (select all that apply)**

- Screening alone (i.e. not combined with any other strategies)
- Thematic alone (i.e. not combined with any other strategies)
- Integration alone (i.e. not combined with any other strategies)
- Screening + Integration strategies
- Thematic + integration strategies
- Screening + thematic strategies
- All three strategies combined
- No incorporation strategies applied

Percentage of active listed equity to which no incorporation strategy is applied (estimate +/- 10%)	%
	100

Total actively managed listed equities

100%

**LEI 03.2** Describe your primary reasons for choosing a particular ESG incorporation strategy.

We do not apply any of the specific Incorporation Strategies listed above and defined in this survey. However, we do consider ESG issues in our investment process. We recognize the importance of environmental, social, and corporate governance within our company valuation process as it will be an implicit driver of value. We implicitly observe ESG factors as part of our evaluation of business strategy risks. For example, a company within our universe with poor governance would likely see the public markets ascribe negative value to its shares and we evaluate whether any company in our universe is at risk of incurring these reputations.

**Communication**

<b>LEI 18</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 2,6</b>
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**LEI 18.1** Indicate if your organisation proactively discloses information on your approach to ESG incorporation in listed equity.

- We disclose it publicly
- We disclose it to clients and/or beneficiaries only

**LEI 18.3** Indicate the information your organisation proactively discloses to clients/beneficiaries regarding your approach to ESG incorporation.

- Broad approach to ESG incorporation
- Detailed explanation of ESG incorporation strategy used



LEI  
18.4

Indicate how frequently you typically report this information.

- Quarterly or more frequently
- Between quarterly and annually
- Less frequently than annually
- Other, specify

We share our approach to ESG when we meet with prospective clients and when we meet with clients and consultants, typically annually.

- We do not proactively disclose it to the public and/or clients/beneficiaries

# LaSalle Investment Management

## Reported Information

### Public version

#### Direct - Listed Equity Active Ownership

## PRI disclaimer

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## Engagement

## Overview

LEA 01	Voluntary	Descriptive	PRI 2
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### Our Purpose

LaSalle Investment Management's ("LaSalle") first and foremost commitment to our clients is to deliver superior investment performance. Consistent with that, we embrace the opportunity to be a leader in sustainable property investment. We recognize real estate has a significant impact on our environment and we seek to play a meaningful role in addressing global environmental challenges both through our direct actions and investments on behalf of our clients. We believe that being mindful of environmental impacts, governance policies and social impacts of investments will enhance our ability to make good investment decisions. We are committed to developing best practices in all these areas and applying these to our clients' investments across the globe.

At LaSalle Investment Management Securities, we invest in publicly traded real estate companies. We are committed to the fundamentals underpinning the UNPRI where consistent with our fiduciary responsibilities. We believe ESG issues represent risks and opportunities which can have a positive or negative impact on these companies. Each company's approach to managing these issues has potential to impact its value in the market and thus the value of our investment. We also believe encouraging the companies in which we invest to manage ESG issues appropriately is in the best interest of our clients and society as a whole.

### Our Process

LIMS' approach to company engagement is based on constructive communication that encourages the companies in which we invest to i) identify ESG risks and opportunities material to their business; ii) to manage their ESG risks effectively, iii) to enhance their corporate disclosure of ESG policies and performance and iv) seek industry's best practices on the ESG issues.

We can engage the companies in which we invest in four main ways:

#### 1) Meeting with companies' management to:

- bring attention to the importance of ESG issues
- discuss management's approach and actions

#### 2) Corresponding with companies' management, communicating LIMS' position on ESG and encouraging the companies to incorporate ESG issues into their management practices.

#### 3) Surveying the companies via ESG Questionnaires seeking and encouraging disclosure on their ESG practices and performance:

- Encourage to communicate the importance of ESG issues that are material to their business
- Encourage companies to disclose their material ESG matters and their performance on these matters.
- Encourage companies to develop standardized ESG and sustainability reports (for comparability, such as GRI)

#### 4) Voting proxies.

### Our Focus:

We believe it is in every companies' interest to identify which ESG issues are critical to

their business and can have a material impact on their operations. We will encourage the companies to seek to develop and implement best practices related to the following ESG areas:

Environmental sustainability - company's efforts to reduce energy consumption, water usage, waste disposal, and carbon emissions.

Social responsibility - issues related to company's obligation to make decisions and take actions that will enhance the welfare of its own employees and to act in the interests of society as a whole.

Governance - corporate governance issues related to processes, customs, policies, laws, and institutions affecting the way a company (i) is directed, administered or controlled and (ii) relates to third parties.

We believe, given our firm's experience in and focus on real estate, we have the potential to add the most value (to our investment process and the companies in which we invest) by focusing our attention on the factors directly related to owning and operating real estate.

Summary:

We believe that by engaging real estate companies in which we invest we can influence them to improve their ESG practices and, as a result, improve their risk management, reputation, long-term ability to compete and ultimately protect and increase the value of our clients' investments.

We also believe by understanding the companies' approach to these issues we can better judge the quality of the management team and the potential impact of their actions on the future earnings of these companies.

LEA 02	Mandatory	Gateway	PRI 1,2,3
LEA 02.1	Indicate your reasons for interacting with companies on ESG issues and indicate who carries out these interactions.		

Type of engagement	Reason for interaction
<b>Individual/Internal staff engagements</b>	<input checked="" type="checkbox"/> To support investment decision-making (e.g. company research) <input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved ESG disclosure <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not engage via internal staff
<b>Collaborative engagements</b>	<input type="checkbox"/> To support investment decision-making (e.g. company research) <input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input type="checkbox"/> To encourage improved ESG disclosure <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> We do not engage via collaborative engagements
<b>Service provider engagements</b>	<input type="checkbox"/> To support investment decision-making (e.g. company research) <input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input type="checkbox"/> To encourage improved ESG disclosure <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> We do not engage via service providers

## Process

### Process for engagements run internally

LEA 03

Mandatory

Core Assessed

PRI 2

LEA  
03.1

Indicate whether your organisation has a formal process for identifying and prioritising engagement activities carried out by internal staff.

☉ Yes

LEA  
03.2

Describe how you identify and prioritise engagements.

On an annual basis, we develop an Action Plan tied to the 6 UN PRI. Each year, we review our progress on the action items from the prior year, identify opportunities to engage with the companies we invest in and develop the steps we want to take in the following year. In order to identify engagement opportunities on the listed equity side, we may refer to LaSalle Investment Management private equity team to understand what is important to them and how they are dedicating resources to the ESG related issues. We then review this information and how it may be used in our engagement activities.

No

LEA 04

Mandatory

Core Assessed

PRI 2

LEA  
04.1

Indicate if you define specific objectives for your engagement activities.

- Yes
- Yes, for all engagement activities
  - Yes, for the majority of engagement activities
  - Yes, for a minority of engagement activities
- No

LEA  
04.2

Indicate if you monitor the actions that companies take following your engagements.

- Yes
- No

LEA  
04.4

Additional information. [Optional]

At LaSalle Investment Management Securities, we invest in publicly traded real estate companies. We are committed to the fundamentals underpinning the UNPRI where consistent with our fiduciary responsibilities. We believe ESG issues represent risks and opportunities which can have a positive or negative impact on these companies. Each company's approach to managing these issues has potential to impact its value in the market and thus the value of our investment. We also believe encouraging the companies in which we invest to manage ESG issues appropriately is in the best interest of our clients and society as a whole.

When engaging with companies in our investment universe, our objective is to encourage the companies to i) identify ESG risks and opportunities material to their business; ii) to manage their ESG risks effectively, iii) to enhance their corporate disclosure of ESG policies and performance and iv) seek industry's best practices on the ESG issues.

## General processes for all three groups of engagers

LEA 10	Mandatory	Gateway/Core Assessed	PRI 2
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LEA 10.1	Indicate if you track the number of companies you engage with.
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Type of engagement	Tracking engagements
Individual / Internal staff engagements	<input type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> No, we do not track our engagements but can provide a reasonable estimate of our engagement numbers <input checked="" type="radio"/> No, we do not track and cannot estimate our engagements

## Communication

LEA 15	Mandatory	Core Assessed	PRI 2,6
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LEA 15.1	Indicate whether your organisation proactively discloses information on its engagements.
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- We disclose it publicly
- We disclose it to clients and/or beneficiaries only
- We do not proactively disclose it to the public and/or clients/beneficiaries.

## (Proxy) voting and shareholder resolutions

### Process

LEA 17	Mandatory	Descriptive	PRI 2
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LEA 17.1	Indicate how you typically make your (proxy) voting decisions and what this approach is based on.
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Approach
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- We use our own research or voting team and make our own voting decisions without the use of service providers.
- We hire service provider(s) which make voting recommendations or provide research that we use to inform our voting decisions.



Based primarily on

- the service provider voting policy signed off by us
- our own voting policy
- our clients requests or policy
- other, explain

We hire service provider(s) which make voting decisions on our behalf, except for some pre-defined scenarios for which we review and make voting decisions.

We hire service provider(s) which make voting decisions on our behalf.

LEA  
17.2

Additional information.[Optional]

LaSalle's policy is to vote any proxy in the best interest of its Clients. Accordingly, LaSalle will vote any proxy in a manner intended to promote the Client's investment objective, usually to maximize investment returns, following the investment restrictions and policies of the Client.

We engage ISS to provide proxy administration services to assist in executing LaSalle's proxy voting responsibilities. We also receive ISS' institutional investor proxy advisory services product which we use to assist in making proxy vote determinations. LaSalle portfolio managers make decisions with regard to voting proxies on behalf of our clients for securities within their respective regions. Typically, LaSalle follows recommendations of the ISS Benchmark Policy, except to the extent such recommendations vary from the LaSalle Proxy Voting Policy. Portfolio Managers have ultimate voting authority and may choose not to follow the ISS Benchmark Policy recommendation on a particular proxy when they believe that such recommendation is not in the best interest of the clients. There may be instances when LaSalle doesn't vote in accordance to our Proxy Voting Policy due to specific circumstances of the company in question.

LEA 21

Mandatory

Core Assessed

PRI 2

LEA  
21.1

Indicate if you ensure that companies are informed of the rationale when you and/or the service providers acting on your behalf abstain or vote against management recommendations.

- Yes, in most cases
- Sometimes, in the following cases:
- No
- Not applicable as we and/or our service providers do not abstain or vote against management recommendations

LEA 21.2	Additional information. [Optional]
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We have communicated to the companies in which we invest our rationale for abstaining or voting against management recommendations in the past; however, we do not ensure that companies are informed of our rationale in such cases. We have developed Engagement Guidelines for constructive communication that encourages the companies in which we invest to i) identify ESG risks and opportunities material to their business; ii) to manage their ESG risks effectively, iii) to enhance their corporate disclosure of ESG policies and performance and iv) seek industry's best practices on the ESG issues.

## Outputs and outcomes

LEA 22	Mandatory	Core Assessed	PRI 2
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LEA 22.1	For listed equities where you and/or your service provider has the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.
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We do track or collect this information

Votes cast (to the nearest 1%)
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%
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100

Specify the basis on which this percentage is calculated
--

- of the total number of ballot items on which you could have issued instructions
- of the total number of company meetings at which you could have voted
- of the total value of your listed equity holdings on which you could have voted

We do not track or collect this information

## Communication

LEA 26	Mandatory	Core Assessed	PRI 2,6
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LEA 26.1	Indicate if your organisation proactively discloses information on your voting activities.
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- We disclose it publicly
- We disclose it to clients/beneficiaries only
- We do not proactively disclose our voting activities to the public and/or to clients/beneficiaries

LaSalle makes the following disclosures to Clients:

- a summary of the Policy;
- upon request by a Client, a copy of the Policy; and
- once requested by a Client, we provide the Proxy voting record for Proxies voted on behalf of the Client on a regular ongoing basis..

# LaSalle Investment Management

## Reported Information

### Public version

#### Direct - Property

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Overview

PR 01

Mandatory to Report Voluntary to Disclose

Gateway/Peering

General

PR 01.1

Provide a breakdown of your organisation's internally managed property investments by equity and debt.

### Property investments instruments

Equity investments

Property investment instruments	Percentage of your internally managed property investments (in terms of AUM)
Equity investments	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10%

PR 01.2

Indicate the level of ownership you typically hold in your property investments.

- a majority stake (>50%)
- a 50% stake
- a significant minority stake (between 10-50%)
- a limited minority stake (<10%)
- a mix of ownership stakes

Debt investments

Property investment instruments	Percentage of your internally managed property investments (in terms of AUM)
Debt investments	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10%

**Total 100%**

N/A, we manage properties, new constructions and/or refurbishments on behalf of our clients, but do not hold equity or debt in property on their behalf

PR 02

Mandatory to Report Voluntary to Disclose

Gateway/Peering

General

PR 02.1

Provide a breakdown of your organisation's property assets based on who manages the assets.

Property assets managed by	Breakdown of your property assets (by number)
Managed directly by your organisation	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
Managed via third-party property managers appointed by you	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
Managed by other investors or their property managers	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%
<b>Total</b>	<b>100%</b>

**PR 02.2** Additional information. [Optional]

LaSalle is an investment manager with internal asset managers and external property managers. Our asset managers directly manage the investment decisions for our assets and oversee our external property managers. Our external property managers directly manage the daily activities at our properties. In a few instances, we are the minority joint venture partner on an investment asset, and the majority partner manages the asset.

<b>PR 03</b>	<b>Voluntary</b>	<b>Descriptive</b>	<b>General</b>
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**PR 03.1** Indicate up to three of your largest property types by AUM.

Types	Main property types (by AUM)
Largest property type	<input type="radio"/> Industrial <input checked="" type="radio"/> Retail <input type="radio"/> Office <input type="radio"/> Residential <input type="radio"/> Leisure/Hotel <input type="radio"/> Mixed use <input type="radio"/> Other, specify
Second largest property type	<input type="radio"/> Industrial <input type="radio"/> Retail <input checked="" type="radio"/> Office <input type="radio"/> Residential <input type="radio"/> Leisure/Hotel <input type="radio"/> Mixed use <input type="radio"/> Other, specify
Third largest property type	<input checked="" type="radio"/> Industrial <input type="radio"/> Retail <input type="radio"/> Office <input type="radio"/> Residential <input type="radio"/> Leisure/Hotel <input type="radio"/> Mixed use <input type="radio"/> Other, specify

PR 04	Voluntary	Descriptive	PRI 1-6
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PR 04.1	Provide a brief overview of your organisation's approach to responsible investment in property where you have equity stakes.
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Our Regional Sustainability Officers help guide the overall sustainability performance and reporting within their respective regions and communicate to internal and external parties on matters related to sustainability. Educating and training makes sustainability integral to our investment processes, and makes our asset and fund teams accountable for the sustainability programs within their respective funds and client portfolios.

Sustainability performance is owned by the Client Teams who are responsible to their clients for performance and reporting. Regional Officers are available any time to educate and update our internal teams and external parties on our ESG strategic goals.

As resources, we have in place Due Diligence Guidelines, ESG Portfolio Management Guidelines and our LaSalle GreenGuide for best sustainable practices. All of these documents address how to incorporate ESG into our investment decision-making and active management for our investments.

**PR 04.2**

Provide a brief overview of your organisation's approach to responsible investment in property where you hold debt.

Our debt business currently operates in Europe only. With debt investments we have a limited influence over the management of the underlying asset, and as a result our involvement in the sphere of responsible investment is mainly linked to the risk management.

We consider sustainability issues at two points in any new lending transaction: both during the appraisal process and at investment committee. In particular we review the Energy Performance Certificate rating (where relevant), flood risk rating and any green building certification.

We currently contribute to a working group for Commercial Real Estate Lending with the Better Building Partnership. This is a group of industry leaders looking to determine best practice in sustainability issues for debt investments. The main area of focus is incorporating sustainability issues into due diligence for new lending, reflecting the due diligence process for direct real estate where possible but acknowledging that there are some limitations.

In the UK for example, the Minimum Energy Performance Standards (as a result of which it will become difficult to let assets with an EPC rating of F or G from 2018), mean that EPC ratings must be taken into consideration as part of any new debt transaction. For lending against assets with F or G rated EPCs we will ensure the capital expenditure required to upgrade the EPC rating to an acceptable level is included within the borrower's business plan.

The output from this working group will be a best practice guide on this area and we will incorporate these decisions into our due diligence checklist accordingly.

**PR 05****Mandatory****Core Assessed****PRI 1-6****PR 05.1**

Indicate if your organisation has a Responsible Property Investment (RPI) policy.

Yes

**PR 05.2**

Provide a URL if your RPI policy is publicly available. [Optional]

[http://www.lasalle.com/Sustainability/Documents/Policy\\_On\\_Sustainability\\_Responsible\\_Investing.pdf](http://www.lasalle.com/Sustainability/Documents/Policy_On_Sustainability_Responsible_Investing.pdf)

No

**PR 05.3**

Additional information. [Optional]

Our Environmental, Social Responsibility and Corporate Governance Policy is consistent with our beliefs that ESG factors can have a positive impact on investment performance to varying degrees across companies, sectors, regions, asset-classes and timeframes, and should be considered when evaluating real estate securities, real estate-related investments, and the management of real estate assets.



## Fundraising of property funds

PR 06	Mandatory	Core Assessed	PRI 1,4,6
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**PR 06.1**

Indicate if your fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

Yes

**PR 06.2**

Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:

- Policy and commitment to responsible investment
  - Always
  - In a majority of cases
  - In a minority of cases
- Approach to ESG issues in pre-investment processes
  - Always
  - In a majority of cases
  - In a minority of cases
- Approach to ESG issues in post-investment processes
  - Always
  - In a majority of cases
  - In a minority of cases

**PR 06.3**

Describe how your organisation refers to responsible investment for property funds in fund placement documents (PPMs or similar). [Optional]

In a majority of cases, we include language in our PPMs related to the governance of our funds, environmental considerations as it relates to federal, state and local laws, ordinance and regulations, and the use of sustainable practices in property investments.

No

PR 07	Voluntary	Additional Assessed	PRI 4
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<b>PR 07.1</b>	Indicate whether your organisation makes formal commitments in fund formation contracts, Limited Partnership Agreements (LPAs) or in side letters relating to responsible investment in property when requested by clients.
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- We always make formal commitment to responsible investment in fund formation contracts, LPAs or side letters
- In a majority of cases we make formal commitment to responsible investment in fund formation contracts, LPAs or side letters
- In a minority of cases we make formal commitment to responsible investment in fund formation contracts, LPAs or side letters
- We do not make formal commitment to responsible investment in fund formation contracts, LPAs or side letters
- Our clients do not request us to make formal commitments to responsible investment in property

**Pre-investment (selection)**

<b>PR 08</b>	<b>Mandatory</b>	<b>Gateway</b>	<b>PRI 1</b>
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<b>PR 08.1</b>	Indicate if your organisation typically incorporates ESG issues when selecting property investments.
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- Yes

<b>PR 08.2</b>	Provide a description of your organisation's approach to incorporating ESG issues in property investment selection. [Optional]
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When acquiring a new property, LaSalle routinely incorporates ESG into our selection process. Our acquisition and research teams utilize Due Diligence acquisition checklists adapted to specific country and regional requirements as guidance for evaluating property on ESG performance. Material findings from these analyses are included in the acquisition underwriting, which is subsequently presented to the regional investment committees as part of the overall investment decision reviews.

- No

<b>PR 09</b>	<b>Voluntary</b>	<b>Descriptive</b>	<b>PRI 1,4</b>
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<b>PR 09.1</b>	Indicate whether your organisation typically uses ESG advice and research sourced internally and/or externally when incorporating ESG issues into the property investment selection process.
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- Internal staff
  - Specify role  
Research Team
  - Specify role  
Acquisition Team
  - Specify role  
Due Diligence Team

- External resources
  - Environmental advisors
  - Social advisors
  - Corporate governance advisors
  - Regulatory and/or legal advisors
  - Other, specify type of advisors/roles
- No use of internal or external advice on ESG issues

PR 10	Mandatory	Core Assessed	PRI 1,3
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PR 10.1	Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process and list up to three examples per issue.
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**ESG issues**

- Environmental

	List up to three typical examples of environmental issues
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Our acquisition teams hire consultants to perform environmental site assessments on any property that we may acquire. Our policies guide our teams through this process.

Our acquisitions/research teams identify any known legal environmental requirements/reporting and investigate any climate change risk factors regarding certain locations.

We gather available historical environmental data for Energy, Carbon, Water and Waste on potential investment properties.

- Social

	List up to three typical examples of social issues
--	--

As part of our Due Diligence, we conduct interviews with the existing property management team, outside brokers and a majority of the tenants.

Also part of our Due Diligence, our outside consultants perform detailed physical inspections on any property that we may acquire for health and safety.

Furthermore, all vendors hired during the Due Diligence process must sign and abide by our Vendor Code of Conduct and Code of Ethics.

- Governance

	List up to three typical examples of governance issues
--	--

We operate under our Global Code of Ethics and have regional allocation policies that set forth how we allocate opportunities for investments.

Our acquisition teams follow our regional Due Diligence Checklists for all new acquisitions which helps us to mitigate risks and leverage opportunities.

All internal and external teams have access to and follow our ESG Policy.

PR 11	Voluntary	Additional Assessed	PRI 1,3
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<b>PR 11.1</b>	Indicate what type of ESG information your organisation typically considers during your property investment selection process.
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- Raw data from the target property asset/company
- Appraisals/audits
- Benchmarks/ratings against similar property asset
- Country level data/benchmarks
- Data aligned with established property reporting standards, industry codes and certifications
- International initiatives, declarations or standards
- Data from engagements with stakeholders (e.g. tenants and local community surveys)
- Information from external advisers
- Other, specify
- We do not track this information

<b>PR 12</b>	<b>Voluntary</b>	<b>Additional Assessed</b>	<b>PRI 1</b>
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<b>PR 12.1</b>	Indicate if ESG issues impacted your property investment selection process during the reporting year.
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- ESG issues helped identify risks and/or opportunities for value creation
- ESG issues led to the abandonment of potential investments
- ESG issues impacted the investment in terms of price offered and/or paid
- ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants
- ESG issues were considered but did not have an impact on the investment selection process
- Other, specify
- We do not track this potential impact

## Selection, appointment and monitoring third-party property managers

<b>PR 13</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 4</b>
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<b>PR 13.1</b>	Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers.
----------------	--

- Yes

**PR 13.2**

Indicate how your organisation includes ESG issues in your selection, appointment and/or monitoring of third party property managers.

- Selection process of property managers incorporated ESG issues
  - For all third party property managers
  - For a majority of property managers
  - For a minority of property managers
- Contractual requirements when appointing property managers includes ESG issues
  - For all third party property managers
  - For a majority of property managers
  - For a minority of property managers
- Monitoring of property managers covers ESG responsibilities and implementation
  - For all third party property managers
  - For a majority of property managers
  - For a minority of property managers

**PR 13.3**

Provide a brief description of your organisation's selection, appointment and monitoring of third party property managers. [Optional]

Contractually, we require all of our property managers to abide by our Governance policies and sign our Vendor Code of Conduct which addresses their Social Responsibility requirements as our manager to follow our Code of Ethics. Additionally, we distribute a copy of our GreenGuide, which focuses on the salient Environmental issues, to our property managers as a guide for implementing best sustainability practices at our properties.

**PR 13.4**

Describe how your third party property managers contribute to the management of ESG issues for your property investments. [Optional]

As part of our property manager's responsibility, we do track Environmental data on properties in which we control property operations. Additionally, our property managers have all vendors hired at our properties sign our Vendor Code of Conduct.

No

## Post-investment (monitoring and active ownership)

### Overview

**PR 14**

Mandatory

Gateway

**PRI 2**

**PR 14.1**

Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets.

Yes

**PR 14.2**

Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets.

- We consider ESG issues in property monitoring and management
- We consider ESG issues in property developments and refurbishments
- We consider ESG issues in property occupier engagements
- We consider ESG issues in community engagements related to our properties
- We consider ESG issues in other post-investment activities, specify

Our list of 10 best practices for our teams is listed below.

**PR 14.3**

Describe how your organisation, and/or property managers, considers ESG issues in post-investment activities related to your property assets. [Optional]

Post-investment, our teams follow LaSalle Governance policies which address both Social Responsibility and Environmental issues. We have created both Asset Management and Property Management Operational Guidelines regarding their responsibilities at the investment property. As mentioned in previous answers, LaSalle requires all internal and external parties that work on our assets to acknowledge and abide by our Social Responsibility requirements of following our Code of Ethics and Vendor Code of Conduct.

Furthermore, LaSalle has developed a GreenGuide for our portfolio and asset managers to educate them about a variety of low or no-cost sustainable operational "Best Practices" for our managed assets. This Sustainable Operations Guide focuses on the following 10 best practices:

1. Energy Efficiency
2. Waste Recycling
3. Sustainability Purchasing
4. Green Cleaning
5. Water Conservation
6. Exterior Site Management
7. Preventive Maintenance
8. Tenant Improvements / Renovation
9. Transportation
10. Staff Education

No

## Property monitoring and management

PR 15	Mandatory	Core Assessed	PRI 2,3
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PR 15.1	Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year.
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- >90% of property assets
- 51-90% of property assets
- 10-50% of property assets
- <10% of property assets

(in terms of number of property assets)

PR 15.2	Indicate ESG issues for which your organisation, and/or property managers, typically sets and monitors targets (KPIs or similar) and provide examples per issue.
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### ESG issues

- Environmental

List up to three example targets per issue
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We track properties that we control on Energy, Carbon, Water and Waste.

- Social
- Governance
- We do not set and/or monitor against targets

PR 15.3	Additional information. [Optional]
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For assets under management, we only control operations at roughly 30-40% of our property investments. The tenants that occupy these spaces control and directly pay for operations. Thus, we are only able to directly influence 30-40% of our assets under management for operations of Energy, Carbon, Water and Waste. However, through our leases with them, we can and do try to encourage tenants to actively monitor these metrics.

Since we require our property teams to follow our Governance policies and Social Responsibility requirements, we have not set targets for these items.

PR 16	Voluntary	Additional Assessed	PRI 2
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PR 16.1	List the certification schemes, ratings and/or benchmarks your property assets are assessed against and what proportion of your property assets they apply to.
---------	--

- Add certification scheme, rating and benchmark 1

Specify	Greenprint Environmental Metric Tracking
Proportion of property assets these apply to	<input type="radio"/> >90% of property assets <input type="radio"/> 51-90% of property assets <input checked="" type="radio"/> 10-50% of property assets <input type="radio"/> <10% of property assets  (in terms of number of property assets)

Add certification scheme, rating and benchmark 2

Specify	Country Specific Certifications
Proportion of property assets these apply to	<input type="radio"/> >90% of property assets <input type="radio"/> 51-90% of property assets <input type="radio"/> 10-50% of property assets <input checked="" type="radio"/> <10% of property assets  (in terms of number of property assets)

Add certification scheme, rating and benchmark 3

**PR 16.2** Additional information.

We track the properties that we have operational control over in Greenprint, and we certify properties to appropriate country certifications when applicable. For example, if there is a regionally appropriate rating and/or certification for a property type, and we have some operational control at the asset, we then assess the viability of the appropriate sustainability rating/certification. To date, LaSalle has certified a growing number of new development and existing global assets under benchmarking programs such as LEED, Energy Star, Green Globes, BREEAM and Green Mark.

**Property developments and refurbishments**

<b>PR 17</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 2</b>
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**PR 17.1** Indicate the proportion of active property developments and refurbishments where ESG issues have been considered.

- >90% of active developments and refurbishments
- 51-90% of active developments and refurbishments
- 10-50% of active developments and refurbishments
- <10% of active developments and refurbishments
- N/A, no developments and refurbishments of property assets are active

(by number of active property developments and refurbishments)



**PR 17.2** Indicate if the following ESG considerations are typically implemented and monitored in your property developments and refurbishments.

- Minimum environmental site selection requirements
- Minimum environmental site development requirements
- Sustainable construction materials
- Minimum water efficiency requirements
- Minimum energy efficiency requirements
- Energy generation from on-site renewable sources
- Waste management plans at sites
- Health and safety management systems at sites
- Construction contractors comply with sustainability guidelines
- Other, specify

**PR 17.3** Additional information. [Optional]

As part of our GreenGuide, we encourage sustainable development and refurbishments.

**Occupier engagement**

<b>PR 18</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 2</b>
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**PR 18.1** Indicate the proportion of property occupiers your organisation, and/or your property managers, engaged with on ESG issues during the reporting year.

- >90% of occupiers
- 51-90% of occupiers
- 10-50% of occupiers
- <10% of occupiers

(in terms of number of occupiers)

**PR 18.2** Indicate if the following practises and areas are typically part of your, and/or your property managers', occupier engagements.

- Distribute a sustainability guide to occupiers
- Organise occupier events focused on increasing sustainability awareness
- Deliver training on energy and water efficiency
- Deliver training on waste minimisation
- Provide feedback on energy and water consumption and/or waste generation
- Provide feedback on waste generation
- Carry out occupier satisfaction surveys
- Other, specify

<b>PR 18.3</b>	Additional information. [Optional]
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Since we employ outside property managers, we have a difficult time tracking how many of our occupants receive a copy of our GreenGuide and exactly how frequently our property managers engage with tenants at the properties on these issues.

<b>PR 19</b>	<b>Voluntary</b>	<b>Additional Assessed</b>	<b>PRI 2</b>
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<b>PR 19.1</b>	Indicate the proportion of all leases signed during the reporting year that used green leases or the proportion of Memoranda of Understandings (MoUs) with reference to ESG issues.
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- >90% of leases or MoUs
- 51-90% of leases or MoUs
- 10-50% of leases or MoUs
- <10% of leases or MoUs
- 0% of leases or MoUs
- N/A, no leases or MoUs were signed during the reporting year

(in terms of number of leases or MoUs)

<b>PR 19.2</b>	Additional information.
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LaSalle has developed Green Lease Guidelines for our teams to implement wherever possible. Typical implemented clauses refer to the use of sustainable materials where possible and sharing of environmental data between landlord and occupier.

## Community engagement

<b>PR 20</b>	<b>Voluntary</b>	<b>Additional Assessed</b>	<b>PRI 2</b>
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<b>PR 20.1</b>	Indicate in respect of what proportion of property assets your organisation, and/or your property managers, engaged with the community on ESG issues during the reporting year.
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- >90% of property assets
- 51-90% of property assets
- 10-50% of property assets
- <10% of property assets

(in terms of number of property assets)

<b>PR 20.2</b>	Indicate if the following areas and activities are typically part of your, and/or your property managers', community engagement.
----------------	--

- ESG education programmes for the community
- ESG enhancement programmes for public spaces
- Research and networking activities focusing on ESG issues
- Employment creation in communities
- Supporting charities and community groups
- Other, specify

<b>PR 20.3</b>	Additional information.
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Since our property managers are external to LaSalle, we do not have a system for tracking our property managers on community engagement. However, we do encourage our property managers to engage the community on ESG issues and support local charities and groups.

## Outputs and outcomes

<b>PR 21</b>	Voluntary	Additional Assessed	PRI 1,2
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<b>PR 21.1</b>	Indicate whether your organisation measures how your approach to ESG issues in property investments has affected financial and/or ESG performance.
----------------	--

	Financial performance
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- We measure how ESG issues affect financial performance

<b>PR 21.2</b>	Describe the measures your organisation uses to assess the impact of your approach to ESG issues on your property investments' financial performance.
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Our asset management teams track to varying degrees property specific ESG improvement projects and the results of those efforts. For instance, if we retrofit the operational systems at a building, we will track the environmental and financial results from the operational improvement.

- We do not measure how ESG issues affect financial performance

	ESG performance
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- We measure changes in ESG performance

PR 21.3

Describe the measures your organisation uses to assess the impact of your activities on your property investments' ESG performance.

LaSalle tracks all properties that we have operational control over in Greenprint on Energy, and for a smaller subset of properties on Carbon, Water, and Waste.

We do not measure changes in ESG performance

PR 21.4

Additional information.

Measuring how ESG issues affect financial performance is a difficult task. It is hard to isolate ESG issues from other factors and pinpoint the results of our ESG initiatives. We do believe that ESG does affect financial performance and as such LaSalle's GreenGuide was developed to help reduce energy and water consumption, increase recycling efforts, and reduce the overall carbon footprint of our managed real estate assets. In so doing, we anticipate that a further benefit of these efforts will be reduced operating expenses, increased valuations, and more competitive properties in their respective markets.

## Communication

PR 23

Mandatory

Core Assessed

PRI 6

PR 23.1

Indicate if your organisation proactively discloses ESG information on your property investments.

- Disclose publicly
- Disclose to clients/beneficiaries only

PR 23.2

Indicate if your organisation uses property specific reporting standards to disclose information related to your property investments' ESG performance.

- Global Reporting Initiative (GRI) Construction & Real Estate Sector Supplement (CRESS)
- Other property reporting standards, specify  
**Greenprint Environmental Tracking**
- No property specific reporting standards are used

PR 23.4

Indicate the type of ESG information that your organisation proactively discloses to your clients/beneficiaries.

- ESG information on how you select property investments
- ESG information on how you monitor and manage property investments
- Information on your property investments' ESG performance
- Other, specify

**PR 23.5**

Indicate your organisation's typical frequency of disclosing ESG information to the your clients/beneficiaries.

- Quarterly or more frequently
- Semi annually
- Annually
- Every two years or less frequently
- Ad-hoc, specify
- No proactive disclosure to the public or to clients/beneficiaries