



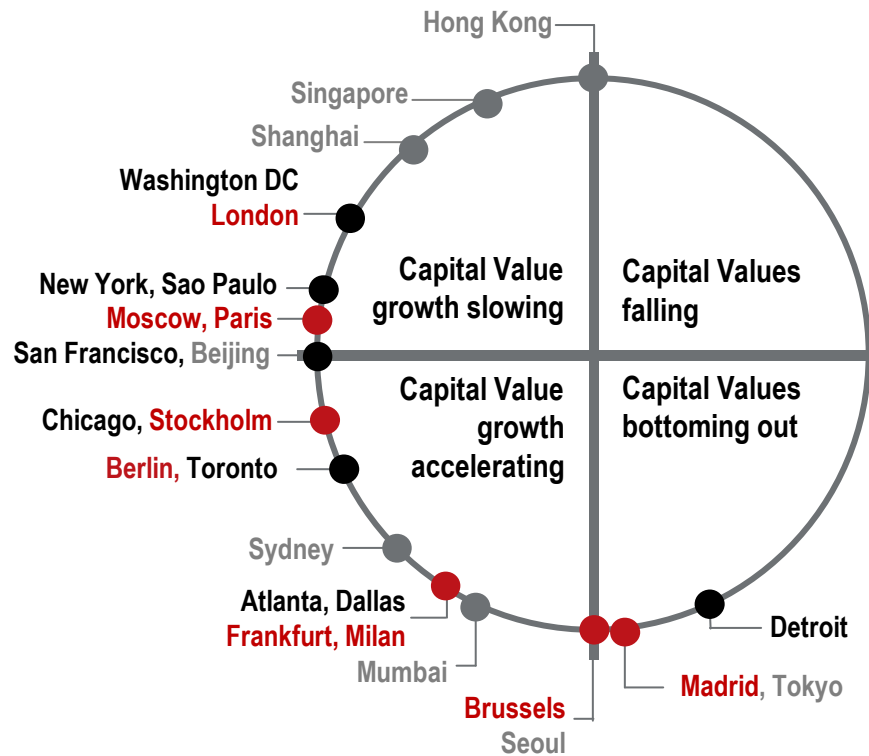
Real value in a changing world

Supplemental Information Third Quarter **2011** Earnings Call

Market & Financial Overview

Capital Values

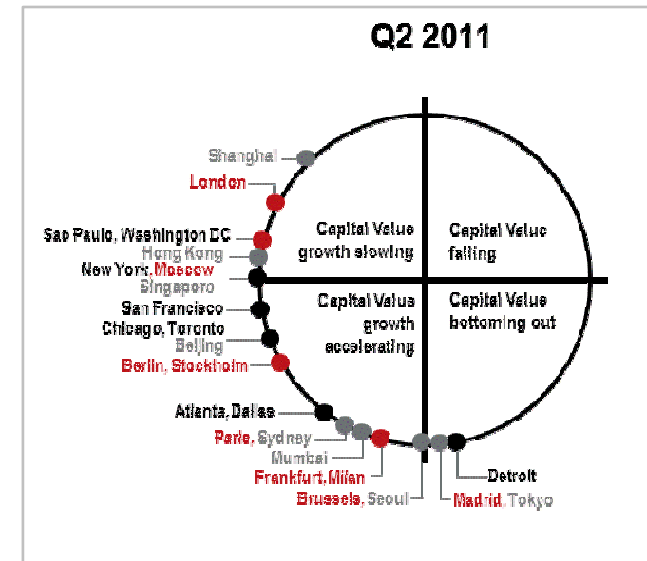
Q3 2011



Americas
 EMEA
 Asia Pacific

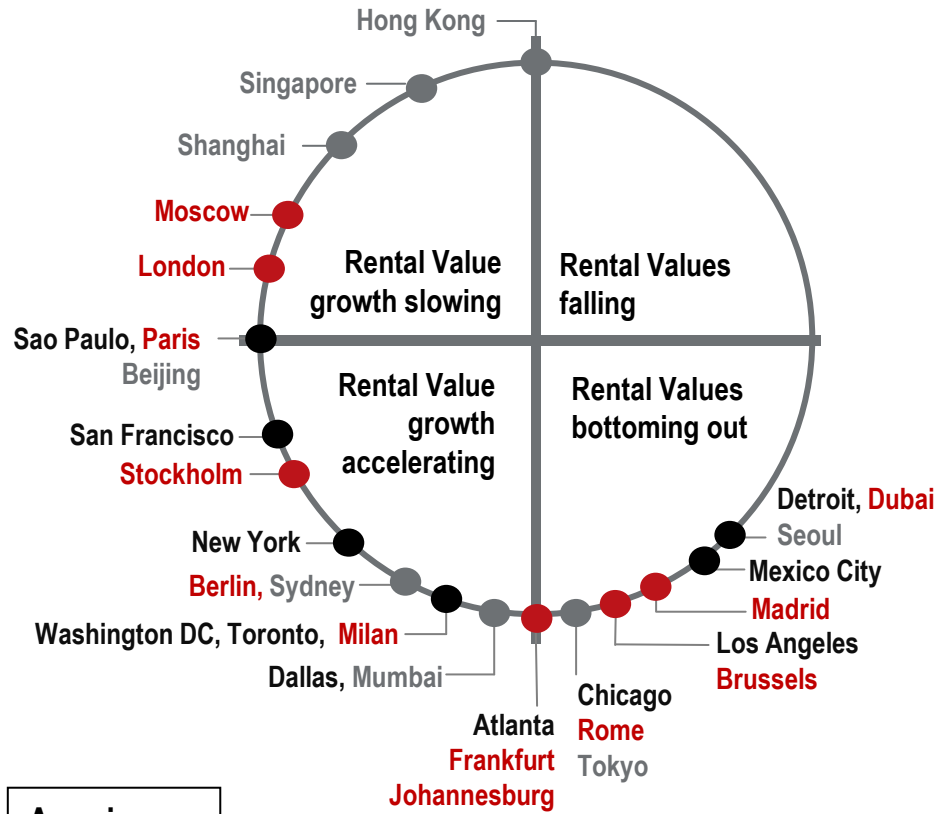
The Jones Lang LaSalle Property Clocks SM

As of Q3 2011

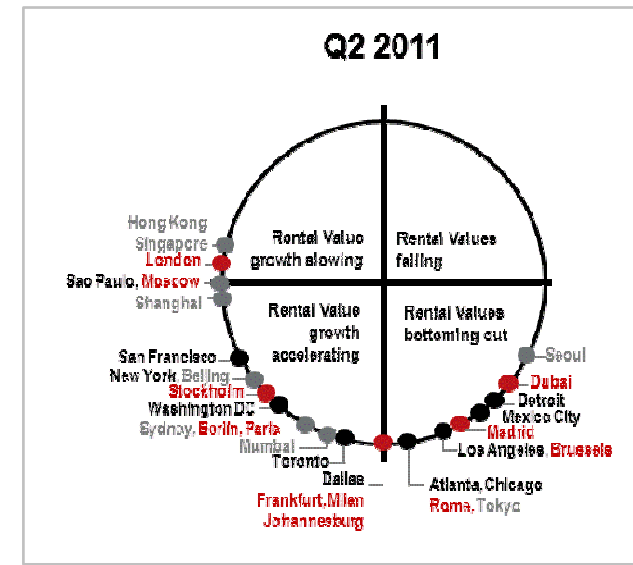


Leasing Market Fundamentals

Q3 2011



Q2 2011



Americas
EMEA
 Asia Pacific

The Jones Lang LaSalle Property Clocks SM

As of Q3 2011

Q3 Selected Business Wins and Expansions



Americas

- HSBC – 10M sf
- Principal Financial – 7M sf
- Red Roof Inns Portfolio, U.S. - \$151M
- One Shell Square, New Orleans - \$102M
- 1700 Market, Philadelphia - \$144M/\$123M
- MetLife, New York – 276K sf
- Morris, Manning & Martin, Atlanta – 118K sf
- Nexen, Dallas – 191K sf



EMEA

- HSBC – 4M sf
- Rolls Building, London - £305M
- Friederich Carre, Berlin – €53M
- Magnolia Shopping Centre, Poland – €220M
- AXA, Brussels – 538K sf
- MRSK, Moscow – 82K sf
- SNS REEAL, Amsterdam – 70K sf



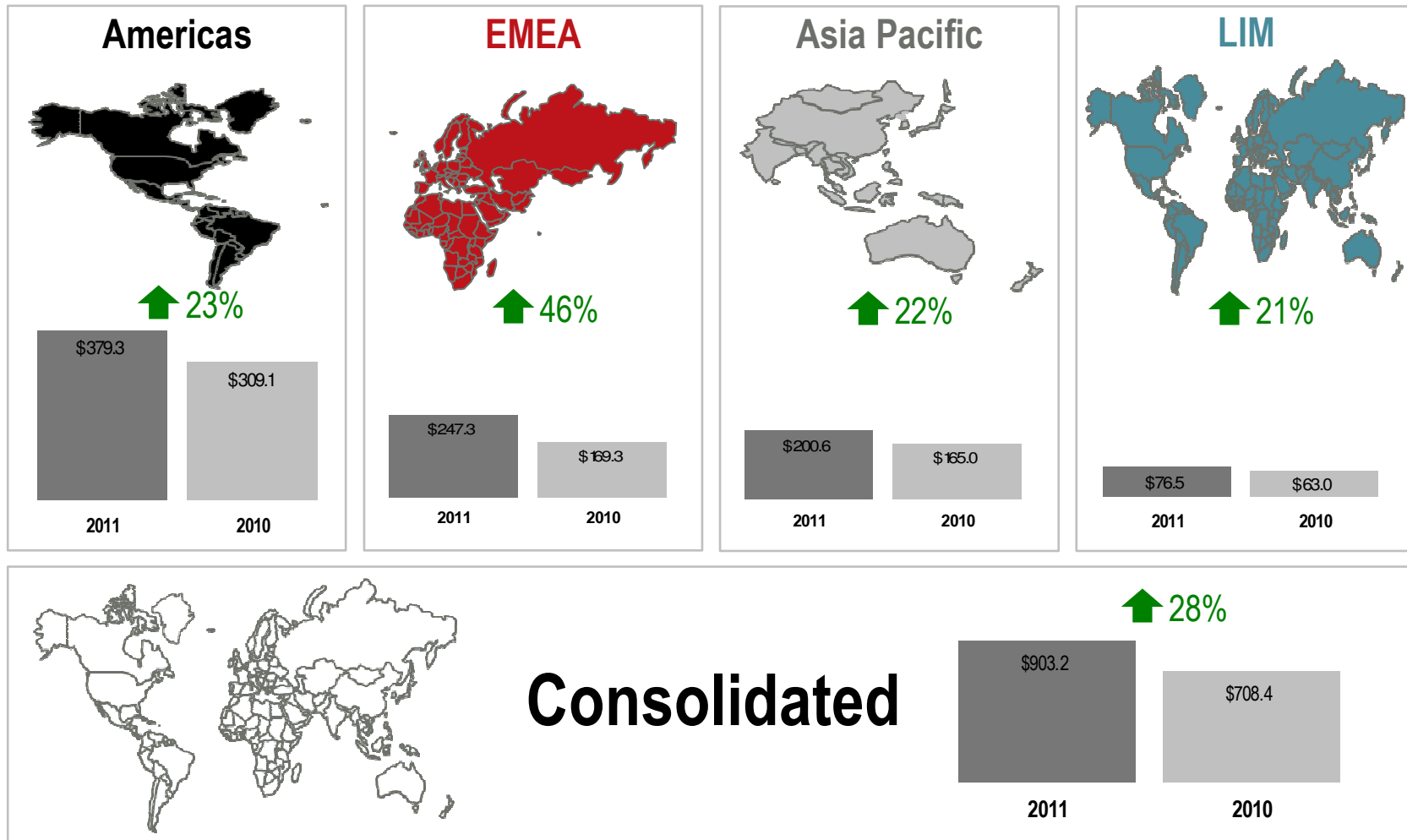
Asia Pacific

- HSBC – 6M sf
- Pertamina, Indonesia – 2M sf
- Abacus, Australia – \$628M
- SOHO China, Shanghai – \$296M
- Crowne Plaza Airport, Singapore – \$231M
- AIG Edison Life, Japan – 2M sf
- Agile Property Holdings, Guangzhou – 130K sf
- Australia Prop. Growth Fund – 3M sf

Financial Information


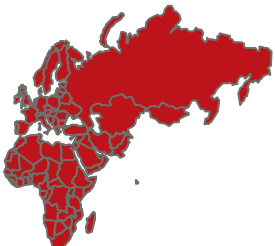


Q3 2011 Revenue Performance

(\$ in millions, % change in USD)



Q3 2011 Real Estate Services Revenue

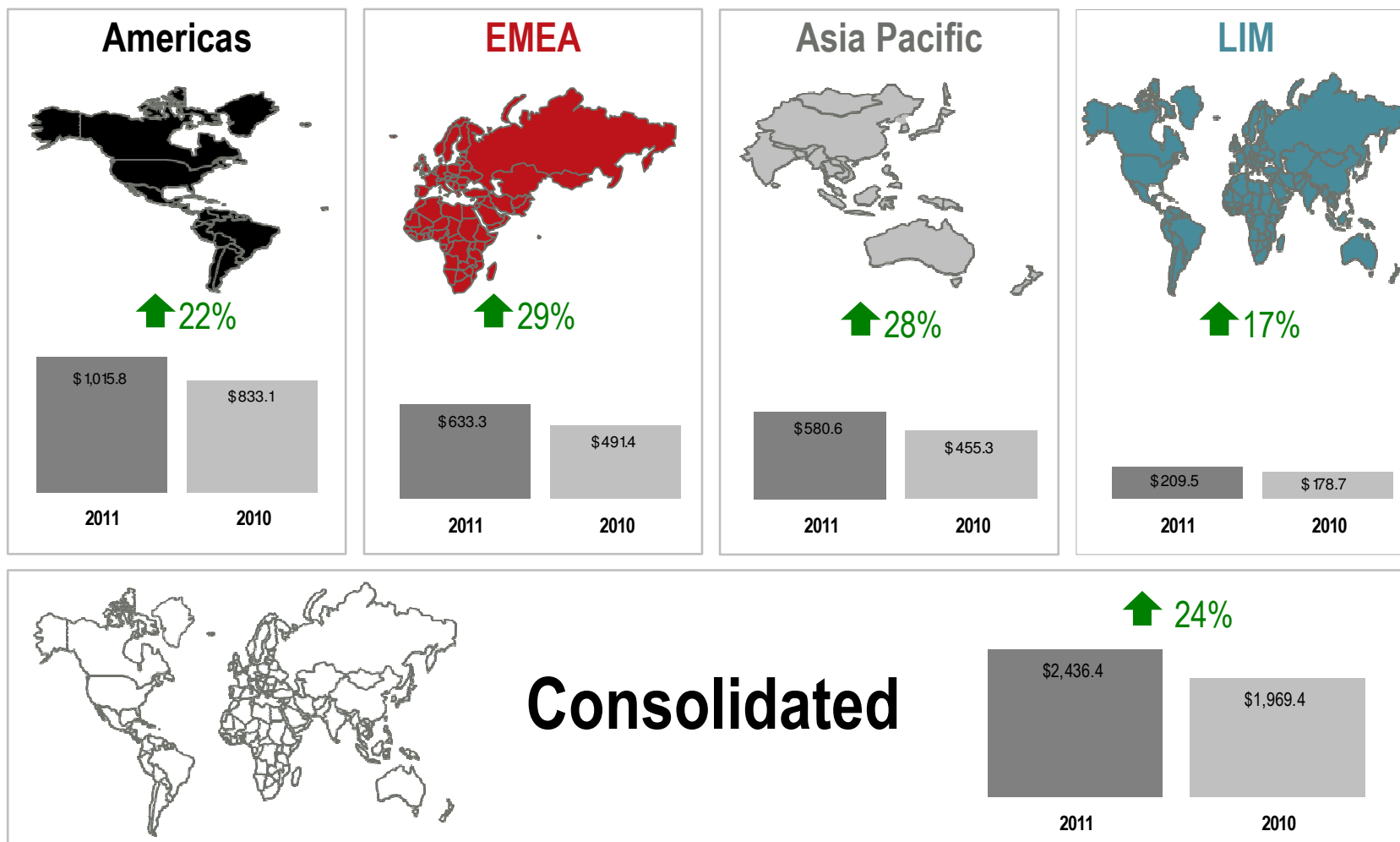
(\$ in millions; % change in USD)

	Americas 	EMEA 	Asia Pacific 	Total RES Revenue 
Leasing	\$186.9 ↑ 22%	\$57.5 ↑ 20%	\$44.5 ↑ 26%	\$288.9 ↑ 23%
Capital Markets & Hotels	\$36.4 ↑ 44%	\$59.3 ↑ 91%	\$21.3 ↑ 16%	\$117.0 ↑ 57%
Property & Facility Management	\$79.4 ↑ 27%	\$40.2 ↑ 23%	\$93.1 ↑ 23%	\$212.7 ↑ 25%
Project & Development Services	\$46.1 ↑ 13%	\$46.3 ↑ 59%	\$21.7 ↑ 13%	\$114.1 ↑ 28%
Advisory, Consulting & Other	\$30.5 ↑ 9%	\$44.0 ↑ 54%	\$19.9 ↑ 19%	\$94.4 ↑ 29%
Total RES Operating Revenue	\$379.3 ↑ 23%	\$247.3 ↑ 46%	\$200.5 ↑ 22%	\$827.1 ↑ 29%

Note: Segment and Consolidated Real Estate Services ("RES") operating revenue exclude Equity earnings (losses).


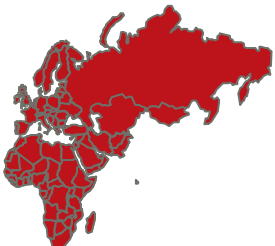


YTD 2011 Revenue Performance

(\$ in millions; % change in USD)



YTD 2011 Real Estate Services Revenue

(\$ in millions; % change in USD)

	Americas 	EMEA 	Asia Pacific 	Total RES Revenue 
Leasing	\$501.7 ↑ 22%	\$155.1 ↑ 16%	\$123.3 ↑ 27%	\$780.1 ↑ 22%
Capital Markets & Hotels	\$87.9 ↑ 79%	\$126.0 ↑ 41%	\$72.8 ↑ 39%	\$286.7 ↑ 50%
Property & Facility Management	\$220.4 ↑ 21%	\$110.3 ↑ 8%	\$265.8 ↑ 24%	\$596.5 ↑ 19%
Project & Development Services	\$124.1 ↑ 12%	\$130.9 ↑ 58%	\$60.0 ↑ 34%	\$315.0 ↑ 32%
Advisory, Consulting & Other	\$79.1 ↔ (1%)	\$111.3 ↑ 33%	\$58.5 ↑ 25%	\$248.9 ↑ 18%
Total RES Operating Revenue	\$1,013.2 ↑ 22%	\$633.6 ↑ 29%	\$580.4 ↑ 27%	\$2,227.2 ↑ 25%

Note: Segment and Consolidated Real Estate Services ("RES") operating revenue exclude Equity earnings (losses).

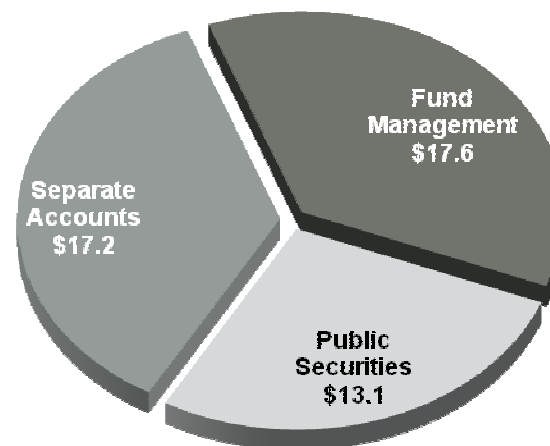
LaSalle Investment Management



YTD Q3 2011 Highlights

- Stable, high margin advisory fees augmented by incentive fees in Q3 2011
- Nearly \$5 billion of net new capital commitments raised YTD 2011
- Trinity Funds Management acquisition added \$700 million of assets under management and increased credibility in Australia

Product	Assets Under Management (\$ in billions)	Average Performance
Private Equity		
U.K.	\$12.0	Above benchmark
Continental Europe	\$4.5	Return: >1x equity
North America	\$10.1	Above benchmark
Asia Pacific	\$8.2	Return: >1x equity
Public Securities	\$13.1	Above benchmark
Total Q3 2011 AUM	\$47.9 B	



AUM by Fund type
(\$ in billions)

Solid Cash Flows and Balance Sheet Position

(\$ in millions)

	2011		
	Q1	Q2	Q3
Cash Flows			
Cash from Earnings	\$42	\$81	\$68
Working Capital	(239)	(20)	27
Cash from / (used in) Operations	(\$197)	\$61	\$95
Primary Uses			
Capital Expenses	(17)	(19)	(20)
Acquisitions & Deferred Payment Obligations	(25)	(210)	(162)
Co-Investment	(2)	2	(47)
Dividends	-	(7)	-
Net Cash Outflows	(\$44)	(\$234)	(\$228)
Net Share Activity & Other Financing	(4)	(2)	(8)
Net Bank Debt (Borrowings) / Repayments	(\$245)	(\$175)	(\$141)
Balance Sheet			
Cash	\$101	\$96	\$86
Short Term Borrowings	42	45	54
Credit Facility	278	444	567
Net Bank Debt	\$219	\$393	\$535
Deferred Business Obligations	293	439	292
Total Net Debt	\$512	\$832	\$827
Net Interest Expense	\$8.0	\$9.6	\$9.7

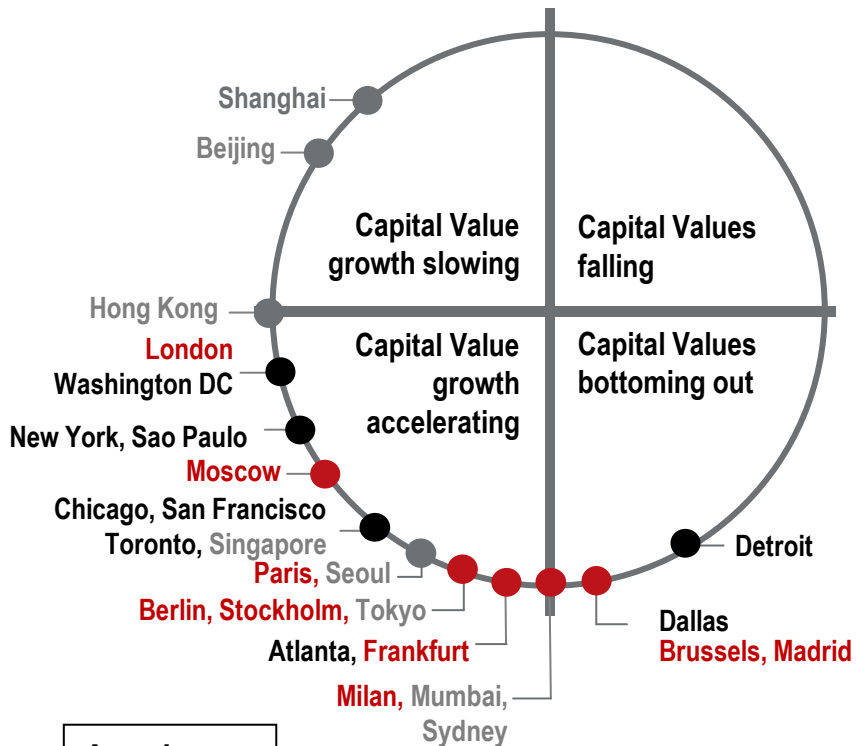
YTD Q3 2011 Highlights

- **Steady quarterly improvement in Cash from Operations**
 - \$16 million of restructuring charges included in Q3 2011 Cash from Earnings
- **2011 acquisition activity supplements organic growth:**
 - King Sturge closed in Q2 2011
 - Second deferred Staubach obligation paid in Q3 2011
 - Trinity Funds Management acquired in Q3 2011; \$23 million of related co-investment funded in Q3 2011
- **Investment grade ratings**
 - Standard & Poor's: BBB- (*Outlook: Stable*)
 - Moody's Investor Services: Baa2 (*Outlook: Stable*)

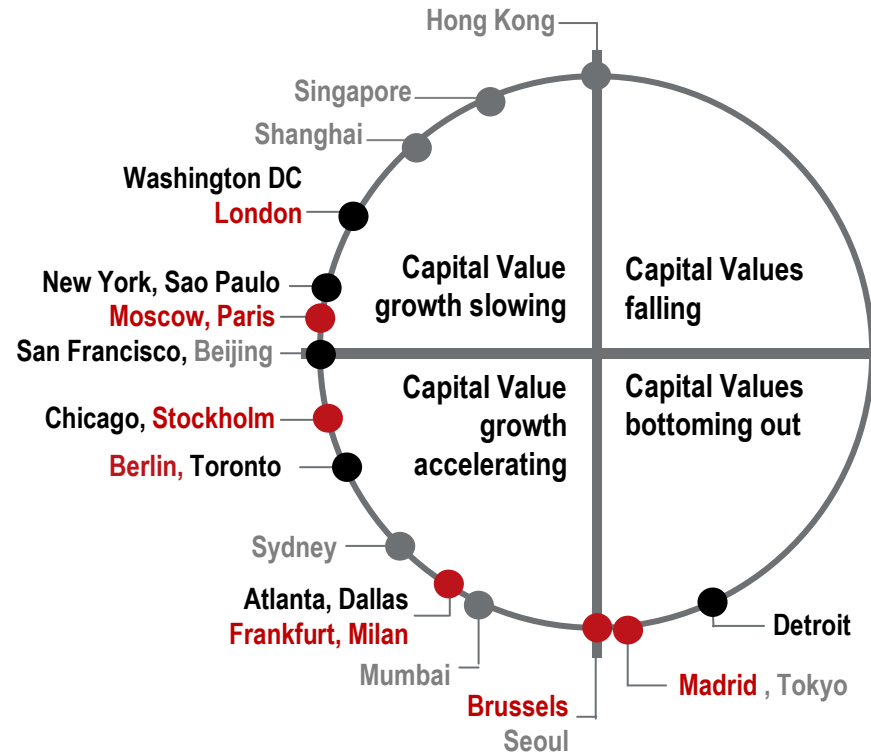
Appendix

Capital Values

Q3 2010



Q3 2011



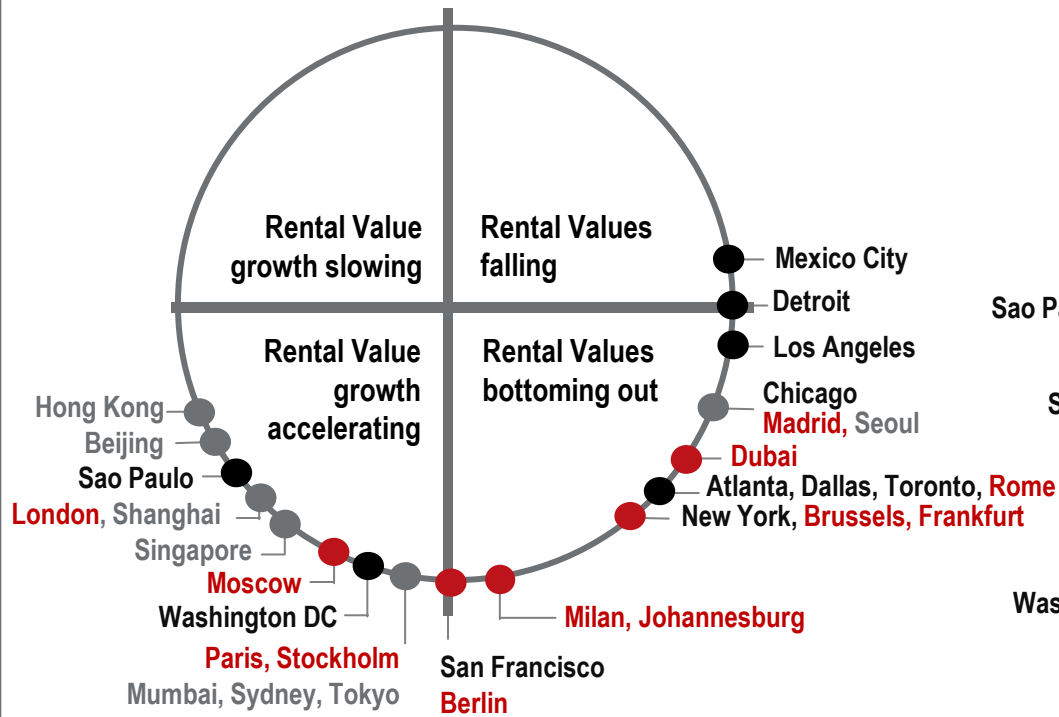
Americas
EMEA
Asia Pacific

The Jones Lang LaSalle Property Clocks SM

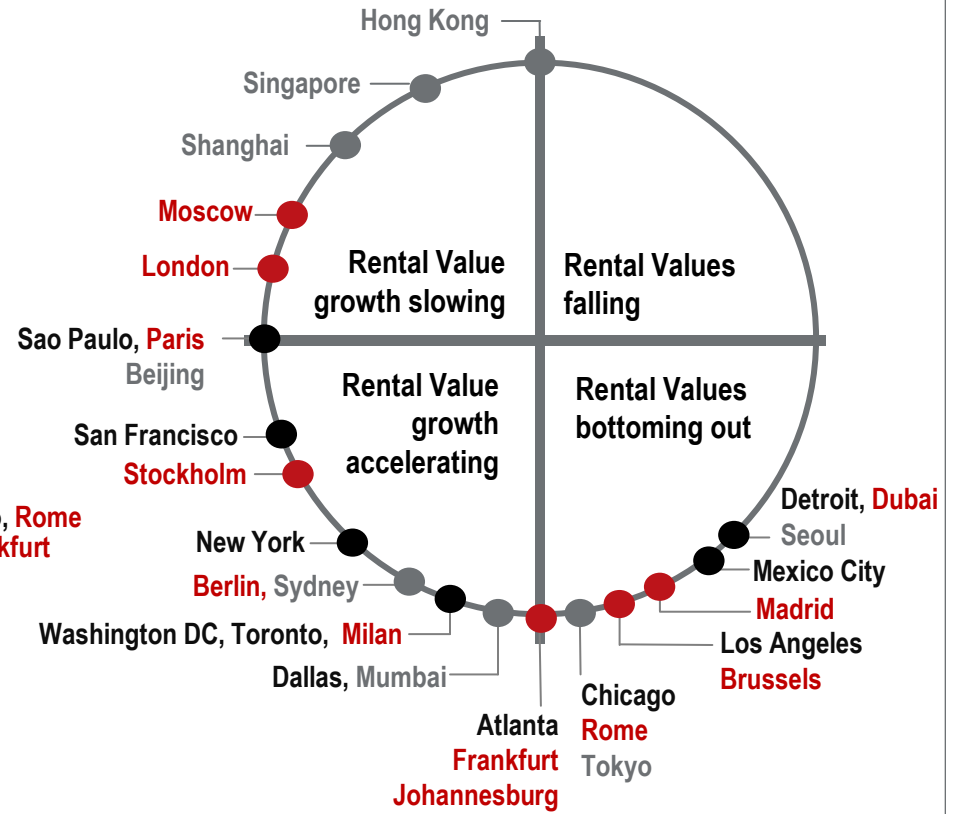
As of Q3 2011

Leasing Market Fundamentals

Q3 2010



Q3 2011

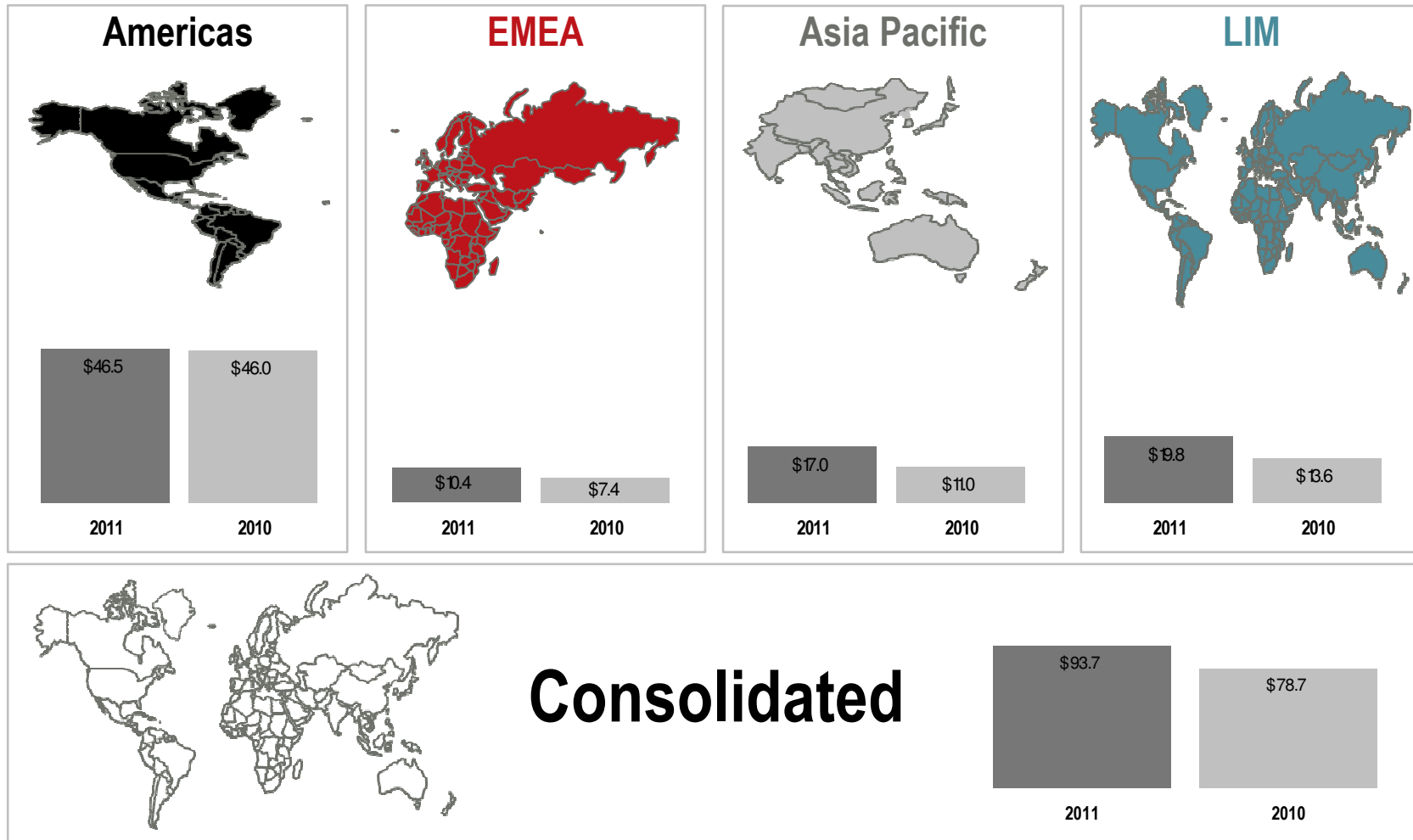


The Jones Lang LaSalle Property Clocks SM

As of Q3 2011

Q3 2011 Adjusted EBITDA* Performance

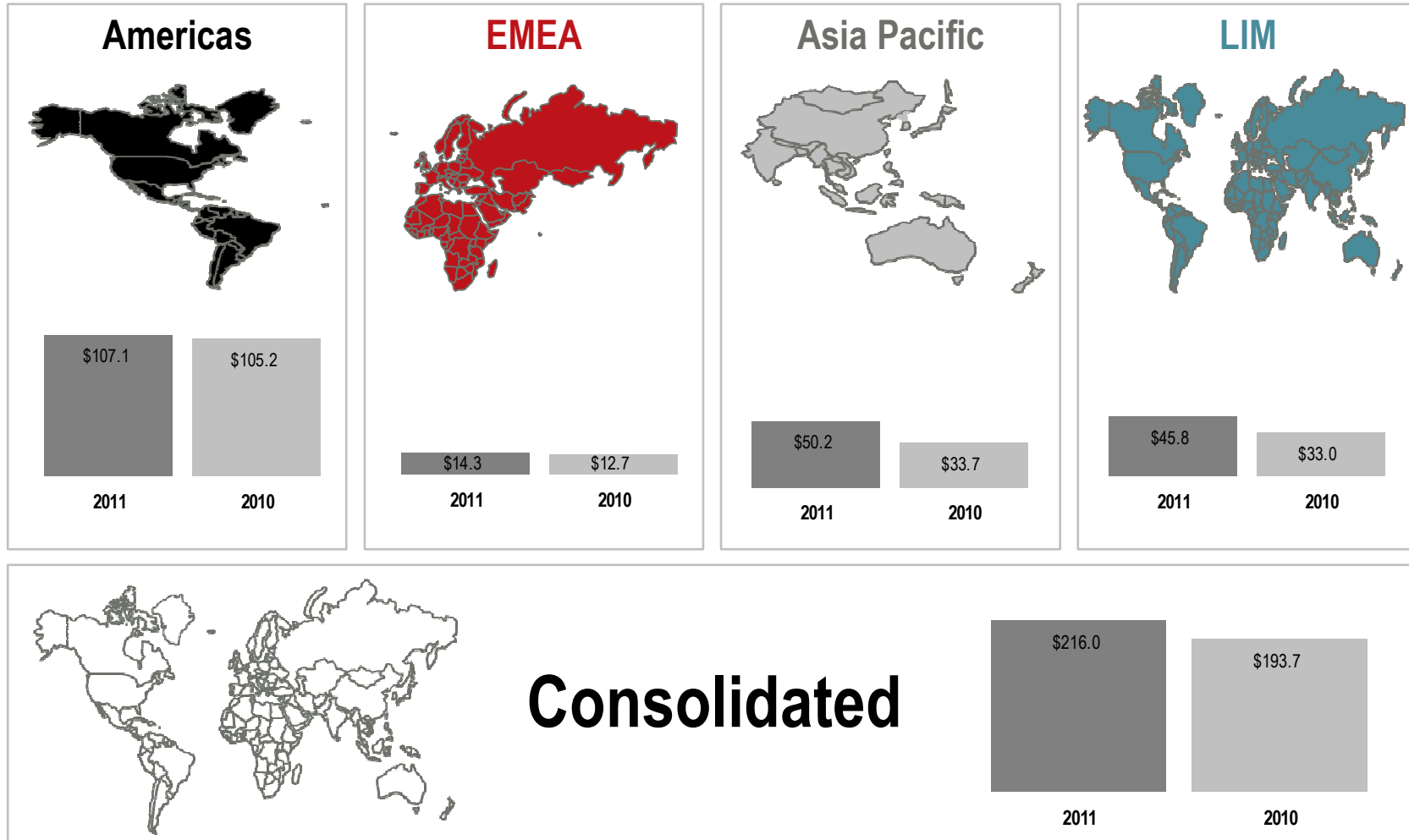
(\$ in millions)



* Refer to slide 18 for Reconciliation of GAAP Net Income to adjusted EBITDA for the three months ended September 30, 2011, and 2010, for details relative to these adjusted EBITDA calculations. Segment EBITDA is calculated by adding the segment's Depreciation and amortization to its reported Operating income, which excludes Restructuring and acquisition charges. Consolidated adjusted EBITDA is the sum of the EBITDA of the four segments less net income attributable to non-controlling interests and dividends on unvested common stock.

YTD 2011 Adjusted EBITDA* Performance

(\$ in millions)



* Refer to slide 18 for Reconciliation of GAAP Net Income to adjusted EBITDA for the nine months ended September 30, 2011, and 2010, for details relative to these adjusted EBITDA calculations. Segment EBITDA is calculated by adding the segment's Depreciation and amortization to its reported Operating income, which excludes Restructuring and acquisition charges. Consolidated adjusted EBITDA is the sum of the EBITDA of the four segments less net income attributable to non-controlling interest and, dividends on unvested common stock.

Reconciliation of GAAP Net Income to Adjusted EBITDA

(\$ in millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2011	2010	2011	2010
Net income attributable to common shareholders	\$33.9	\$37.1	\$79.2	\$69.1
<i>Add:</i>				
Interest expense, net of interest income	9.7	11.5	27.2	35.7
Provision for income taxes	11.3	11.1	26.9	20.8
Depreciation and amortization	22.8	17.7	60.5	53.0
EBITDA	\$ 77.7	\$ 77.4	\$ 193.8	\$ 178.6
Restructuring and acquisition charges	16.0	0.4	22.2	5.5
Non-cash co-investment charges	-	0.9	-	9.6
Adjusted EBITDA	\$ 93.7	\$ 78.7	\$ 216.0	\$ 193.7

Reconciliation of GAAP Net Income to Adjusted Net Income

(\$ in millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2011	2010	2011	2010
GAAP Net income attributable to common shareholders	\$ 33.9	\$ 37.1	\$ 79.2	\$ 69.1
Shares (in 000s)	44,355	44,089	44,377	44,064
GAAP earnings per share	\$ 0.76	\$ 0.84	\$ 1.79	\$ 1.57
GAAP Net income attributable to common shareholders	\$ 33.9	\$ 37.1	\$ 79.2	\$ 69.1
Restructuring and acquisition charges, net	12.0	0.3	16.6	4.2
Intangible amortization, net	3.7	-	5.0	-
Non-cash co-investment charges, net	-	0.7	-	7.4
Adjusted net income	\$ 49.6	\$ 38.1	\$ 100.8	\$ 80.7
Shares (in 000s)	44,355	44,089	44,377	44,064
Adjusted earnings per share	\$ 1.12	\$ 0.86	\$ 2.27	\$ 1.83