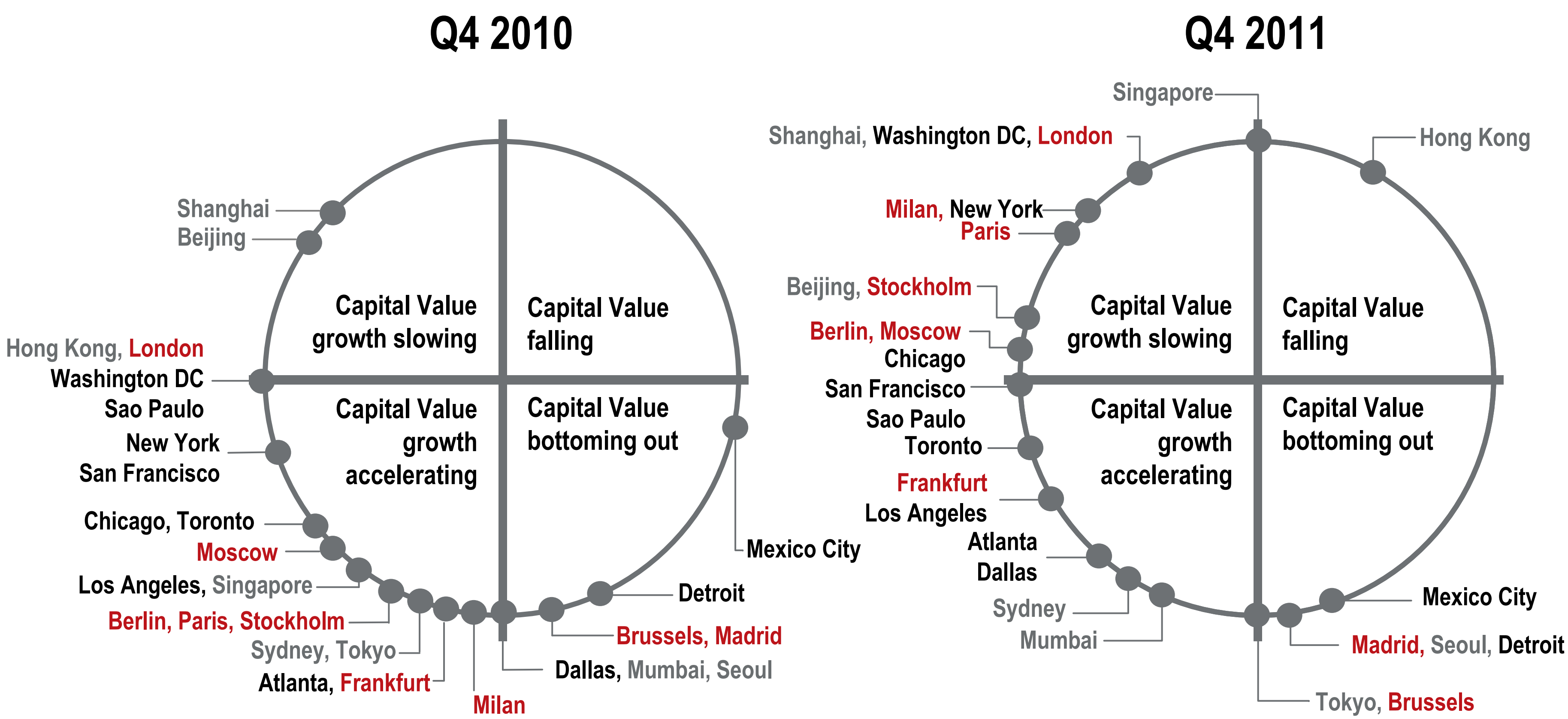
Jones Lang LaSalle®

Real value in a changing world

Supplemental Information
Fourth Quarter 2011 Earnings Call

Market & Financial Overview

Capital Values



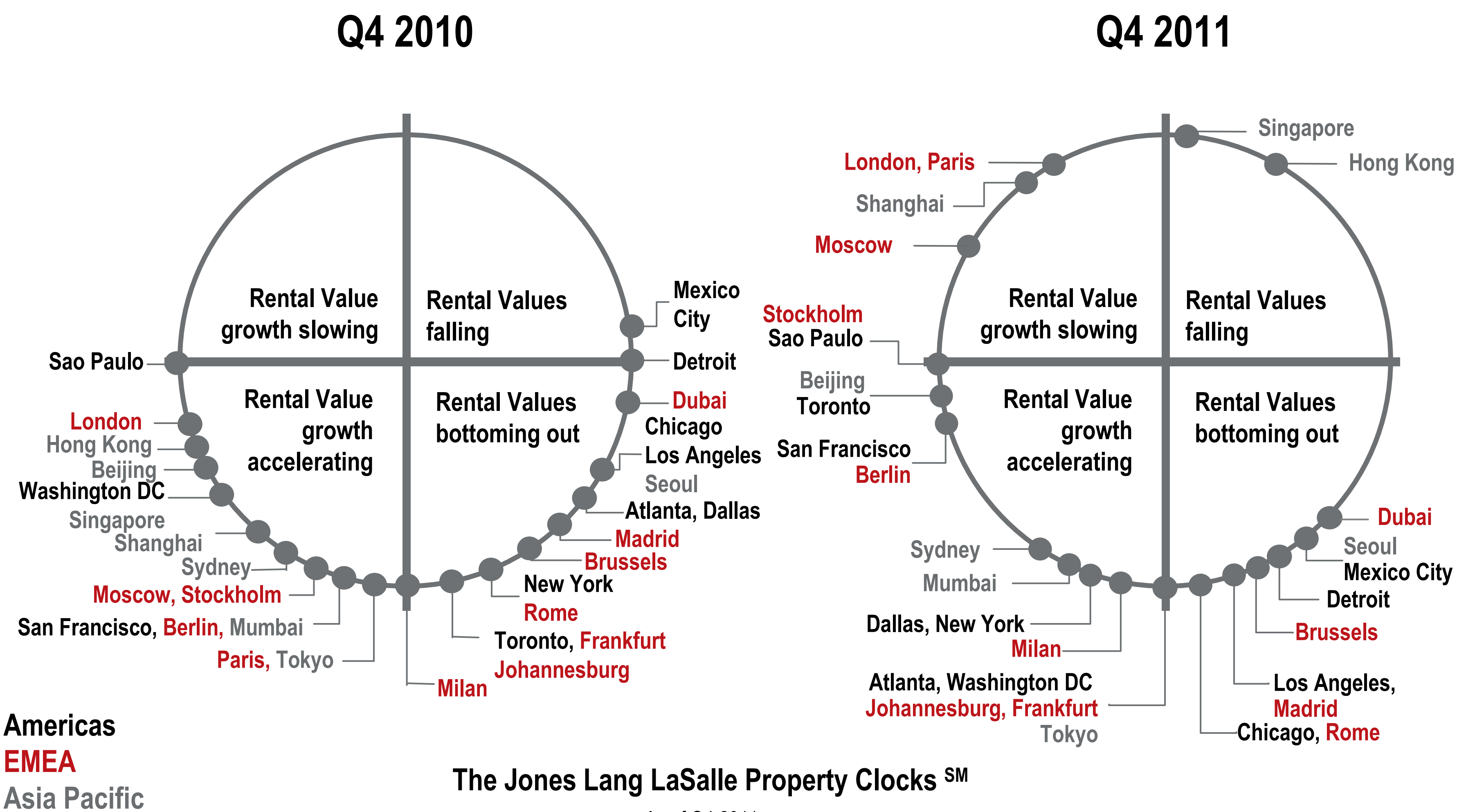
Americas
EMEA
Asia Pacific

The Jones Lang LaSalle Property Clocks SM

As of Q4 2011

Jones Lang LaSalle

Leasing Market Fundamentals



The Jones Lang LaSalle Property Clocks SM

As of Q4 2011

Jones Lang LaSalle

Q4 Selected Business Wins and Expansions

Global

- GlaxoSmithKline – 80M sf

Americas

- AMC Theaters – 4M sf
- 1800 9th Avenue, Seattle – $77M
- 70 Pine Street, New York – $205M
- 55 West Monroe, Chicago – $136M
- Paramount Hotel, New York – $255M
- DIRECTV, Los Angeles – 630K sf
- AMA, Chicago – 275K sf
- Guggenheim Partners, New York – 185K sf

EMEA

- UBS – 27 countries
- UK Logistics – £312M
- PEP Shopping Centre, Munich – €400M+
- Industrial portfolio, Czech Republic – €135M
- W Hotel, London – $295M
- Tesco International, Slovakia – 460K sf
- St. David's Mall, Cardiff – 1.4M sf

Asia Pacific

- Fonterra Group, China – 4.4M sf
- Commerce Point, Singapore – $161M
- RREEF Investment, Dalian – 960K sf
- Cairns Central Shopping Centre, Australia – AUD 261M
- MAPS, Seoul – 700K sf
- Baker & McKenzie, Thailand – 65K sf
- Merck, Sharp & Dohme, Beijing – 545K sf
- Mercedes-Benz, Bangalore – 200K sf

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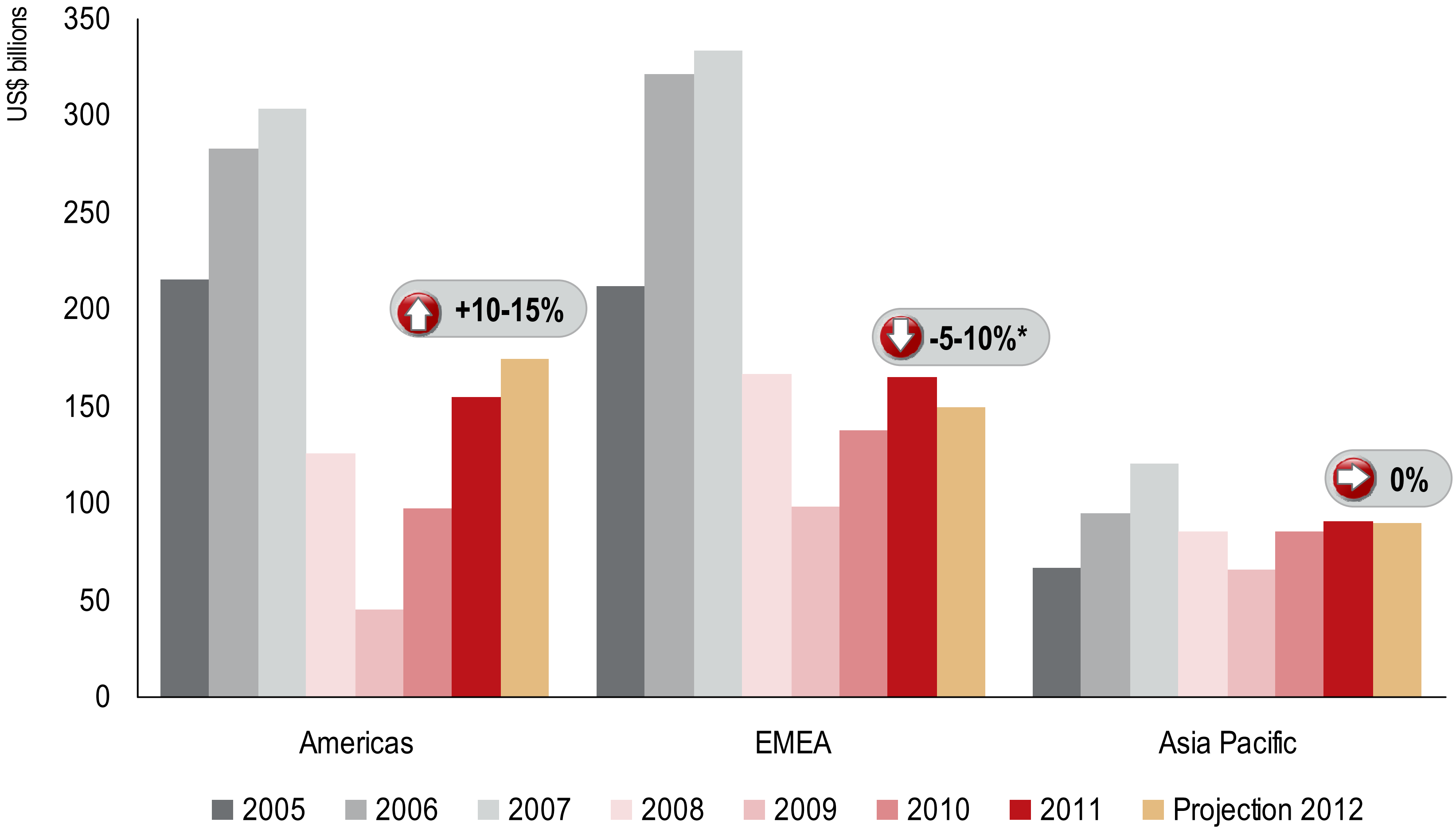
Direct Commercial Real Estate Investment, 2005 - 2012



* EMEA: Presented In US$ terms. Volumes unchanged in Euro terms.
Source: Jones Lang LaSalle, January 2012

2012 Market Outlook
Projected Change in Prime Office Values

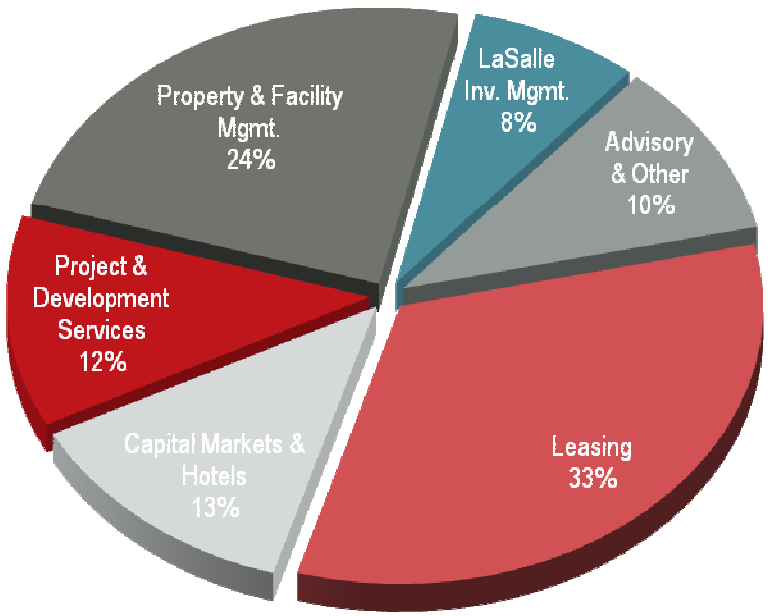
	Rental Values	Capital Values
+ 20%	Beijing	Beijing
+ 10-20%	Toronto, San Francisco	Toronto, Tokyo, Moscow San Francisco, New York*
+ 5-10%	Moscow, Shanghai, Mumbai Sydney, Tokyo Sao Paulo, New York*	Sydney, Mumbai Boston, Chicago, Los Angeles Washington DC, Sao Paulo, Stockholm
+ 0-5%	London*, Frankfurt, Paris, Stockholm Boston, Chicago, Los Angeles, Washington DC	Shanghai, London*, Frankfurt
- 0-5%	Brussels, Madrid, Mexico City	Brussels, Madrid, Paris Mexico City
- 5-10%	Dubai	Dubai
- 10-20%	Hong Kong, Singapore	Hong Kong, Singapore

Provisional. *New York – Midtown, London – West End. Nominal rates in local currency.
Source: Jones Lang LaSalle, January 2012

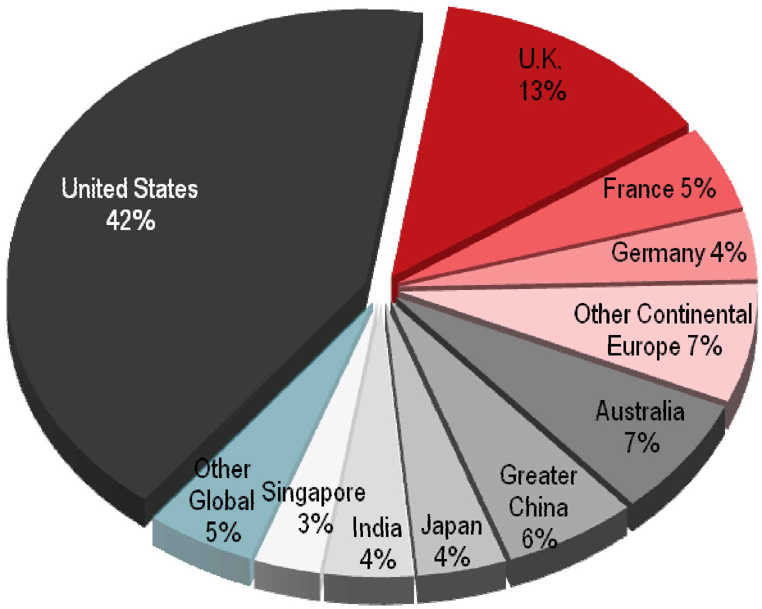
Financial Information

FY 2011 Consolidated Revenue Mix

Service Line



Geography



2011 Revenue = $3.6 billion

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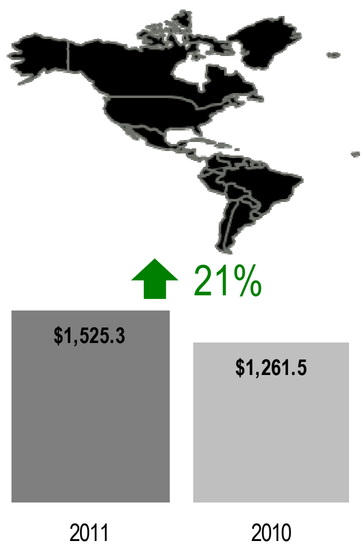
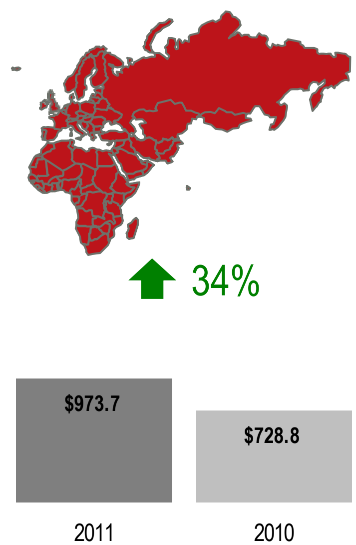
FY 2011 Revenue Performance

($ in millions; % change in USD)

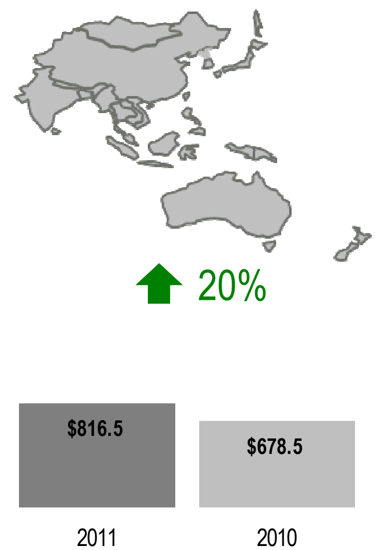
Americas



EMEA



Asia Pacific



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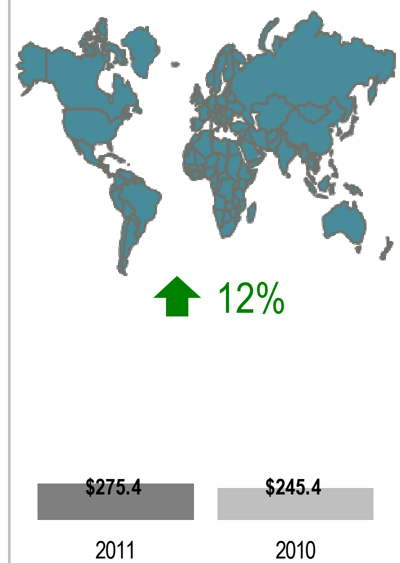
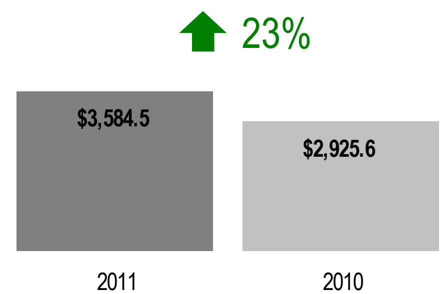


Consolidated



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Note: Equity earnings (losses) of $6.4M and ($11.4M) in 2011 and 2010, respectively, are included in segment results, however, are excluded from Consolidated totals.

FY 2011 Real Estate Services Revenue

($ in millions; % change in USD)

	Americas	EMEA	Asia Pacific	Total RES Revenue
				
Leasing	$760.2 19%	$236.1 17%	$192.3 22%	**$1,188.6 19%**
Capital Markets & Hotels	$136.1 62%	$229.1 62%	$94.8 16%	**$460.0 50%**
Property & Facility Management	$335.6 25%	$152.8 7%	$364.6 20%	**$853.0 19%**
Project & Development Services	$178.5 12%	$182.5 59%	$80.8 27%	**$441.8 31%**
Advisory, Consulting & Other	$112.2 2%	$173.5 36%	$83.8 17%	**$369.5 20%**
Total RES Operating Revenue	**$1,522.6 21%**	**$974.0 34%**	**$816.3 20%**	**$3,312.9 24%**

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

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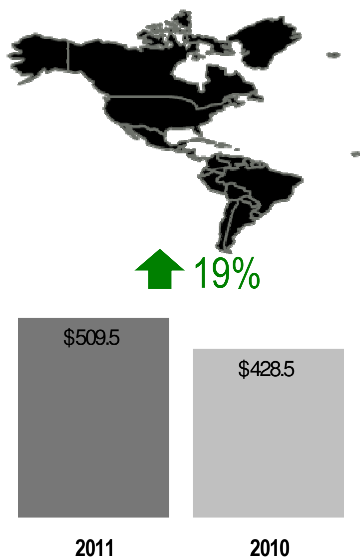
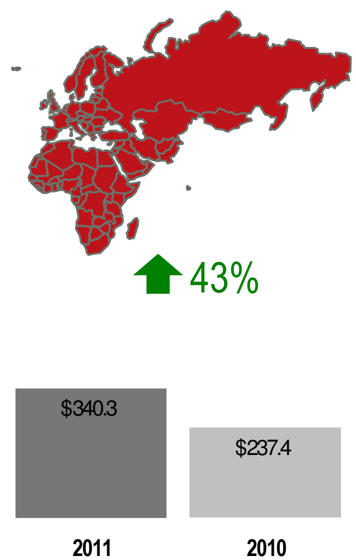
Q4 2011 Revenue Performance

($ in millions, % change in USD)

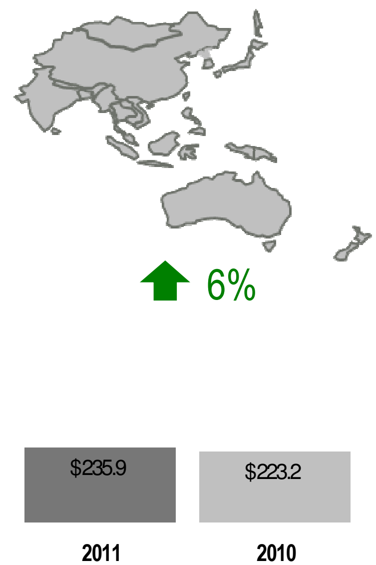
Americas



EMEA



Asia Pacific



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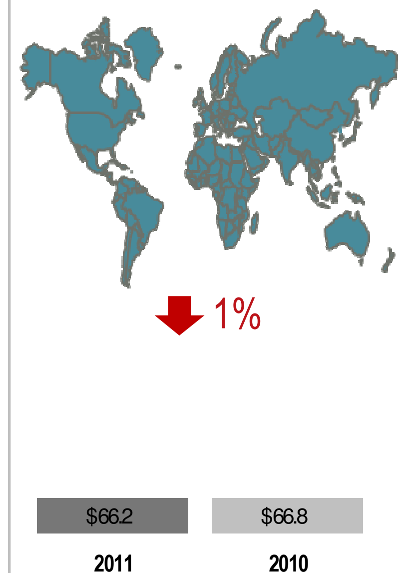
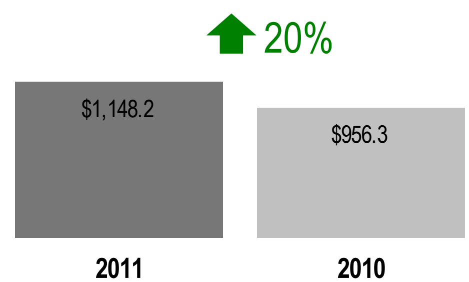


Consolidated



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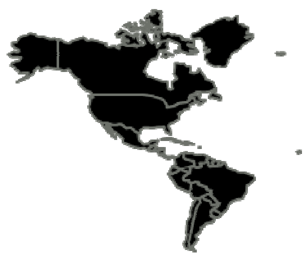
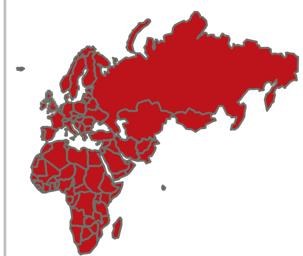
Note: Equity earnings (losses) of $3.7M and ($0.4M) in 2011 and 2010, respectively, are included in segment results, however, are excluded from Consolidated totals.

Q4 2011 Real Estate Services Revenue

($ in millions; % change in USD)

	Americas	EMEA	Asia Pacific	Total RES Revenue
				
Leasing	$258.4 13%	$81.0 17%	$69.1 12%	**$408.5 14%**
Capital Markets & Hotels	$48.2 37%	$103.1 98%	$22.0 (25%)	**$173.3 49%**
Property & Facility Management	$115.2 34%	$42.4 4%	$98.9 11%	**$256.5 19%**
Project & Development Services	$54.4 13%	$51.6 60%	$20.9 11%	**$126.9 28%**
Advisory, Consulting & Other	$33.3 8%	$62.2 44%	$25.0 4%	**$120.5 23%**
Total RES Operating Revenue	**$509.5 19%**	**$340.3 43%**	**$235.9 6%**	**$1,085.7 22%**

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

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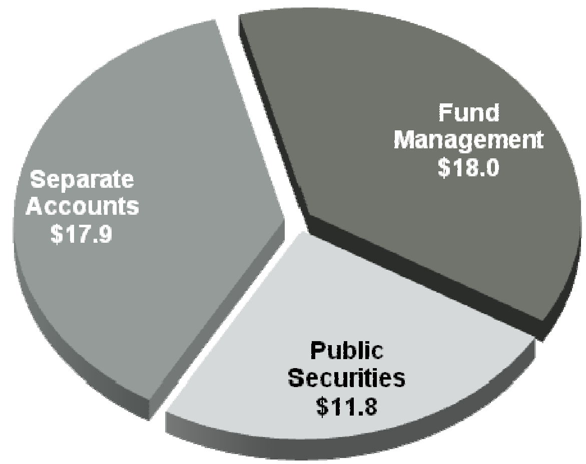
LaSalle Investment Management

A premier global investment manager

2011 Highlights

- Investment performance at or above benchmarks for all business segments
- Nearly $5 billion of net capital raised in 2011, consistent with 2010
- High-margin advisory fees contribute to operating income margin of 21%
- Trinity Funds Management acquisition added $700 M of AUM and established LaSalle as a domestic player in capital-rich Australia

Product	Assets Under Management ($ in billions)	Average Performance
Private Equity		
U.K.	$11.9	Above benchmark
Continental Europe	$4.3	Return: >1x equity
North America	$10.7	Above benchmark
Asia Pacific	$9.0	Return: >1x equity
Public Securities	$11.8	Above benchmark
Total Q4 2011 AUM	**$47.7 B**	



AUM by Fund type

($ in billions)

Note: AUM data reported on a one-quarter lag

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Solid Cash Flows and Balance Sheet Position

2011 Highlights

- **Steady quarterly improvement in Cash from Operations**
  - Cash from earnings, excluding Restructuring and acquisition charges, increased $30 million versus Q4 2010
  - Working capital impacted by higher receivables resulting from strong year end transaction revenue
- **Fourth quarter acquisition activity includes Pacific Real Estate Partners, Procon and DST**
  - Smaller transactions in strategically important markets
- **Investment grade balance sheet; Baa2 / BBB- *(Stable)***
  - Low debt cost: 2011 net interest expense of $36 million vs. $46 million in 2010
  - Total net debt reduced $184 million in Q4 2011 to end year at $643 million

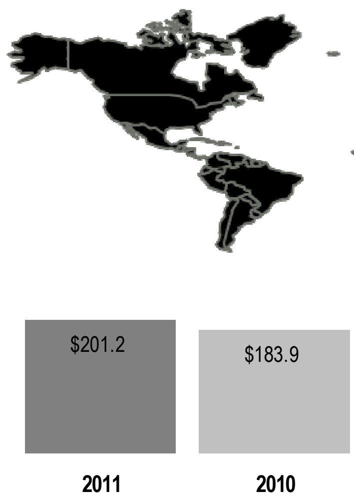
	2011				2010
($ in millions)	Q1	Q2	Q3	Q4	Q4
Cash from Earnings	$42	$81	$68	$120	$124
Working Capital	(239)	(20)	27	133	152
Cash (used in) from Operations	**($197)**	**$61**	**$95**	**$253**	**$276**
Primary Uses					
Capital Expenses	(17)	(19)	(20)	(36)	(25)
Acquisitions & Deferred Payment Obligations	(25)	(210)	(162)	(19)	(17)
Co-Investment	(2)	2	(47)	2	6
Dividends	-	(7)	-	(7)	(5)
Net Cash Outflows	**($44)**	**($234)**	**($229)**	**($60)**	**($41)**
Net Share Activity & Other Financing	(4)	(2)	(8)	(2)	4
Net Bank Debt Borrowings	**($245)**	**($175)**	**($142)**	**$191**	**$239**

Appendix

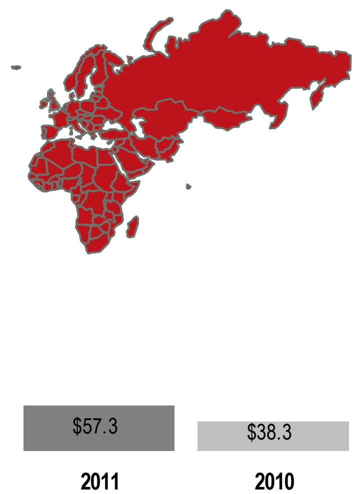
FY 2011 Adjusted EBITDA* Performance

($ in millions)

Americas



EMEA



Asia Pacific

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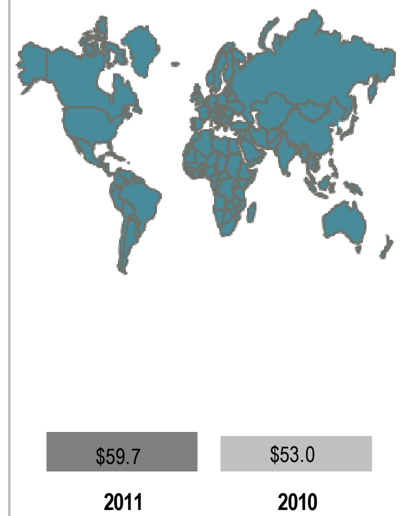
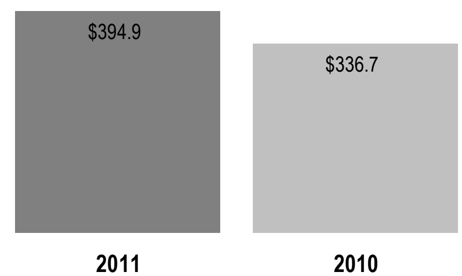


Consolidated

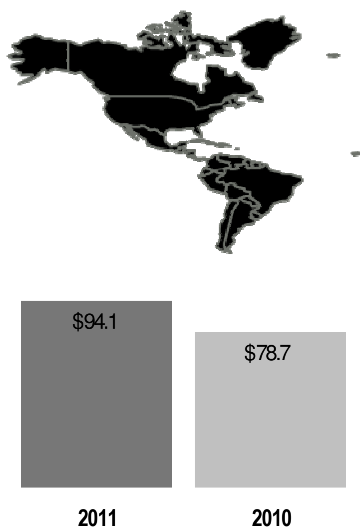


* Refer to slide 20 for Reconciliation of GAAP Net Income to adjusted EBITDA for the twelve months ended December 31, 2011, and 2010, for details relative to these adjusted EBITDA calculations. Segment EBITDA is calculated by adding the segment's Depreciation and amortization to its reported Operating 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.

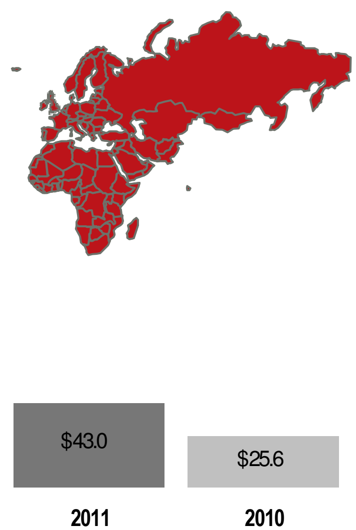
Q4 2011 Adjusted EBITDA* Performance

($ in millions)

Americas



EMEA



Asia Pacific

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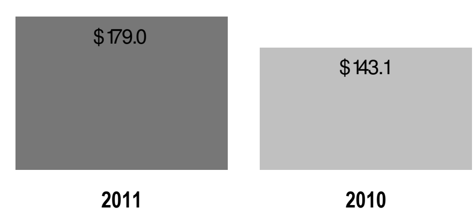
Consolidated



* Refer to slide 20 for Reconciliation of GAAP Net Income to adjusted EBITDA for the three months ended December 31, 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.

Reconciliation of GAAP Net Income to Adjusted Net Income

($ in millions)

	Three Months Ended December 31, 2011	Three Months Ended December 31, 2010	Twelve Months Ended December 31, 2011	Twelve Months Ended December 31, 2010
GAAP Net income attributable to common shareholders	$ 84.8	$ 84.4	$ 164.0	$ 153.5
Shares (in 000s)	44,402	44,235	44,367	44,084
GAAP earnings per share	**$ 1.91**	**$ 1.91**	**$ 3.70**	**$ 3.48**
GAAP Net income attributable to common shareholders	$ 84.8	$ 84.4	$ 164.0	$ 153.5
Restructuring and acquisition charges, net	25.2	0.7	41.9	4.9
Intangible amortization, net	3.6	-	8.6	-
Non-cash co-investment charges, net	-	0.7	-	7.9
Adjusted net income	**$ 113.6**	**$ 85.8**	**$ 214.5**	**$ 166.3**
Shares (in 000s)	44,402	44,235	44,367	44,084
Adjusted earnings per share	**$ 2.56**	**$ 1.94**	**$ 4.83**	**$ 3.77**

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Reconciliation of GAAP Net Income to Adjusted EBITDA

($ in millions)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2011	2010	2011	2010
GAAP Net income attributable to common shareholders	**$84.8**	**$84.4**	**$164.0**	**$153.5**
Interest expense, net of interest income	8.4	10.1	35.6	45.8
Provision for income taxes	29.5	28.2	56.4	49.0
Depreciation and amortization	22.3	18.6	82.8	71.6
EBITDA	**$ 145.0**	**$ 141.3**	**$ 338.8**	**$ 319.9**
Restructuring and acquisition charges	34.0	0.9	56.1	6.4
Non-cash co-investment charges	-	0.9	-	10.4
Adjusted EBITDA	**$ 179.0**	**$ 143.1**	**$ 394.9**	**$ 336.7**

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