
Guideline No. 16**Vendor Code of Conduct**

Purpose

LaSalle Investment Management expects that its vendors will share and embrace the letter and spirit of our commitment to integrity. We understand that vendors are independent entities, but the business practices and actions of a vendor may significantly impact and/or reflect upon LaSalle Investment Management, its reputation and brand. Because of this, LaSalle Investment Management expects all vendors and their employees, agents and subcontractors (their *representatives*) to adhere to the Company's Code of Business Ethics and the Vendor Code of Conduct while they are conducting business with and/or on behalf of LaSalle Investment Management.

The Code of Business Ethics is maintained on our public website at www.joneslanglasalle.com.

The full text of the Vendor Code of Conduct can also be found on www.joneslanglasalle.com.

Statement of Guidelines**BUSINESS, LEGAL AND REGULATORY COMPLIANCE PRACTICES**

All LaSalle Investment Management vendors and their representatives shall, while conducting business with and/or on behalf of the Company:

- Conduct their business activities in full compliance with the applicable laws and regulations of their respective countries,
- Not make any illegal direct or indirect payments or promises of payments to foreign government officials for the purpose of inducing the individual to misuse his or her position to obtain or retain business (compliance with the United States Foreign Corrupt Practices Act). Conduct their business interactions and activities with integrity and in accordance with their obligations under their specific agreements with the Company.

It is LaSalle Investment Management policy that gifts and entertainment or other benefits should not be accepted by employees which might be, or perceived to be, inducements to grant business or favorable conditions to vendors. Vendors shall respect this policy.

Exhibit A sets forth the required code of conduct provision to be inserted into property management, leasing and other relevant contracts that LaSalle Investment Management or its vendors may execute on our behalf.

EMPLOYMENT PRACTICES

LaSalle Investment Management expects its vendors to share its commitment to human rights and equal opportunity in the workplace. LaSalle Investment Management vendors shall conduct their employment practices in full compliance with all applicable laws and regulations.

REPORTING OF QUESTIONABLE BEHAVIOR OR POSSIBLE VIOLATIONS

If you wish to report a questionable behavior or possible violation of this Vendor Code of Conduct, LaSalle Investment Management has a variety of resources available to assist you. You are encouraged to

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work with your Asset Manager or your primary Company contact in resolving a business practice or compliance concern. However, LaSalle Investment Management recognizes that there may be times when this is not possible or appropriate. In such instances, please contact any of the following:

1. The Jones Lang LaSalle Global Ethics Hotline at: 1-877-540-5066. The Hotline is maintained by an independent service provider, is available at all hours of the day and night and has representatives who speak all major languages. Reports made to the Hotline are sent to the Company's Global General Counsel for further investigation.
2. You may send an email to the Jones Lang LaSalle Ethics Officers at: Ethics.Officers@jll.com.
3. Send a letter to the Global General Counsel and Chief Ethics Officer at: 200 E. Randolph Drive, Chicago, Illinois 60601.

LaSalle Investment Management will not tolerate any retribution or retaliation taken against any individual who has in good faith sought out advice or has reported questionable behavior or a possible violation.



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EXHIBIT A

LIM Vendor Code Contract Provision Insert

Vendor Code of Conduct: [LaSalle Investment Management/name of property owner] recognizes that our dealings with suppliers often take place in cultures with different norms and values. Certain standards, however, as set out in Jones Lang LaSalle’s Vendor Code of Conduct, are universally applicable and [LaSalle Investment Management/name of property owner] expects everyone with whom it has commercial dealings to meet such standards. [LaSalle Investment Management/name of property owner] expects its suppliers to have a natural respect for our ethical standards in the context of their own particular culture. The relationships with our suppliers are based on the principle of fair and honest dealings at all times and in all ways. [LaSalle Investment Management/name of property owner] specifically expects its suppliers to extend the same principle of fair and honest dealings to all others with whom they do business, including employees, sub-contractors and other third parties. [Service Contractor] hereby acknowledges that it has read the attached LaSalle Investment Management Summary Vendor Code of Conduct and Jones Lang LaSalle’s Vendor Code of Conduct, which is available at www.joneslanglasalle.com, and shall act at all times consistently with the terms thereof. [LaSalle Investment Management/name of property owner] shall have the right, in its sole and absolute discretion, to immediately terminate this Agreement for cause in the event of any violation of the Vendor Code of Conduct by [Service Contractor].