



Conflicts of Interest Policy 2019

Regulators are particularly sensitive as to how firms identify and manage conflicts of interest, since this goes to the heart of a firm's duty to act in the best interests of its clients. LaSalle is at all times committed to the fair management of conflicts.

This Policy is designed to ensure that conflicts of interest between LaSalle and its clients and between two or more LaSalle clients are identified and properly managed so as to ensure the fair treatment of clients.

In identifying conflicts of interest that arise, or may arise, you must take into account whether LaSalle or a related party:

- is likely to make a financial gain, or avoid a financial loss, at the expense of the client;
- has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
- has a financial or other incentive to favour the interests of another client or group of clients over the interests of the client; or
- receives, or will receive, from a person other than the client, an inducement in relation to a service provided to the client, in the form of monies, goods or services, other than the standard commission or fee for that service.

Identified conflicts of interest must be managed in a way which ensures that clients are treated fairly, and their interests are not adversely affected.

We have a number of well-established policies, including the Investment Committee processes and Deal Allocation processes that are designed to manage conflicts of interest. LaSalle has also specific procedures relating to business transactions with JLL. If you identify a conflict that falls outside of these established procedures, you must report the Conflict to your Local Compliance Officer.

The Local Compliance Officer will advise on how the conflict must be managed or will refer the matter to the European Compliance Officer as appropriate. Conflicts representing high risk to the client will be considered by the Conflicts Committee if deemed necessary by the European Compliance Officer.

In exceptional circumstances it may be necessary for us to decline to act but more usually conflicts can be managed. Your Local Compliance Officer will advise you on the steps that must be taken to manage the Conflict. If it is impossible for LaSalle to ensure that the interests of the client are protected, the Local Compliance Officer will advise to disclose the Conflict to the client.