

Corporate Factsheet

About JLL

JLL is a leading professional services firm that specializes in real estate and investment management. A Fortune 500 company, JLL helps real estate owners, occupiers and investors achieve their business ambitions.

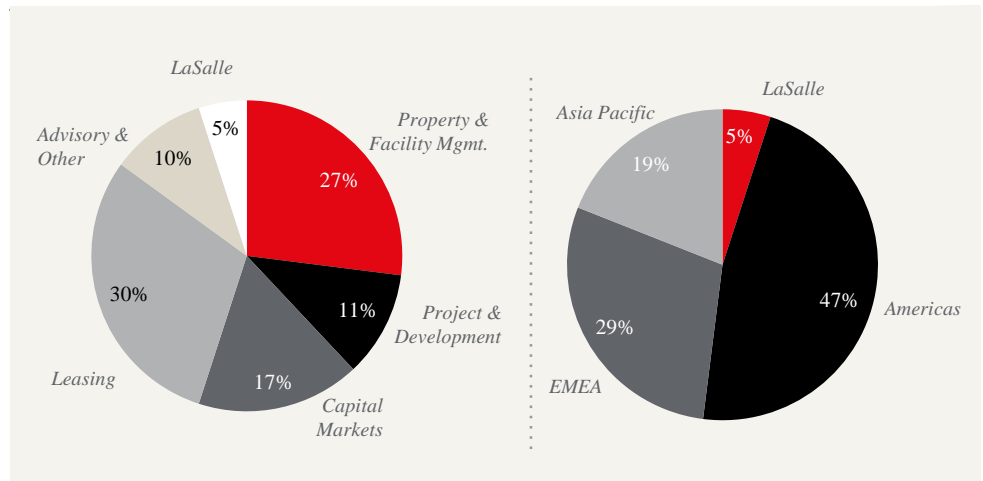
- Nearly **82,000 colleagues** serve clients in over **80** countries from more than **300** corporate offices
- **12% 10-year fee revenue CAGR**
- **110+ mergers and acquisitions since 2005**
- Services provided to ~ 50% of Fortune 500 companies and ~90% of the Fortune 100 companies
- **Investment-grade balance sheet**
 - Moody's Baa1 (Stable)
 - S&P BBB (Stable)
- Corporate Solutions business continues to expand its client base:

Total Wins	Expansions	New Business	Renewals
305	70	185	50

2018 Priorities

- Leverage Corporate Solutions platform to drive profitable growth
- Broaden capital markets capabilities across capital stack
- Platform transformation to support operational efficiency
- Drive differentiation through technology
- Generate cash flow from working capital focus

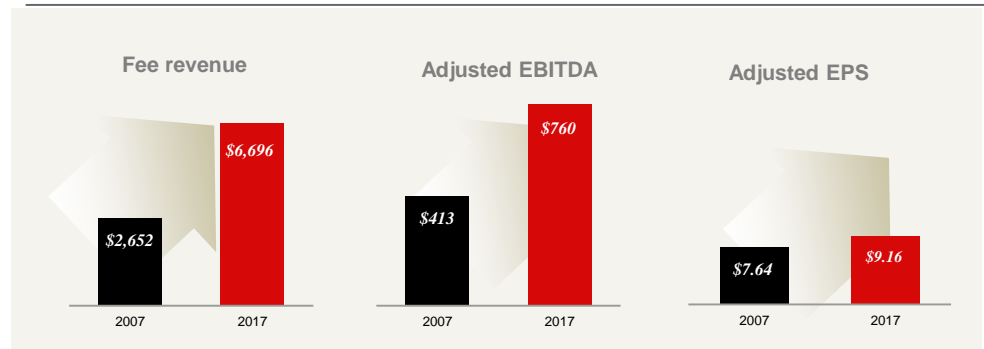
Services and geographic diversification Fee revenue \$6.7 billion



FY 2017 consolidated performance

- Record consolidated revenue and fee revenue of \$7.9 billion and \$6.7 billion, representing increases of 17% and 16%, respectively.
- Annual RES revenue growth reflects double-digit expansion across all three segments.
- LaSalle had assets under management of \$58.1 billion and raised \$4.8 billion of net capital raised.
- Adjusted EBITDA margin calculated on a fee revenue basis of 11.4%
 - Strong service mix gains offset by declined LaSalle incentive fees and dilution from M&A related annuity revenues and continued investments in data, technology and people.

Long history of profitable growth



Notes: All amounts in \$ millions, except for Adjusted Diluted Earnings per Share data. Refer to Q4 2017 Earnings Release for definitions and reconciliations of non-GAAP financial measures.

2017 Key characteristics

Operational excellence

- Productivity focus
- Broad research capabilities
- Strategic data & IT investments

Financial strength

- \$2.75B credit facility maturing in 2021
- \$275M, 4.4% coupon LT Senior Notes maturing in 2022
- Strong cash generator
- Disciplined acquirer
- € 350M Senior Notes 10 year debt 1.96% fixed 12 year debt 2.21% fixed
- Long-term value creation
 - Market share expansion
 - Margin focus

2017 key statistics

- Property Management and Facility Management for ~4.6B square feet
- Closed \$170B in Capital Markets transactions
- 33,792 Tenant Representation and Agency Leasing transactions representing 784M square feet

Premium global brand

Collaborative culture with highest ethical standards



Trading information

Listing.....NYSE

Ticker.....JLL

Market Cap (Dec. 2017) \$7.1 billion

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JLL investor relations

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Key financial metrics

(\$ millions except per share and margin data)

	FY 2017	FY 2016	FY 2015
Fee Revenue	\$ 6,696	\$ 5,757	\$ 5,165
Adjusted Operating Income	583	510	576
Adjusted EPS	9.16	8.13	10.20
Adjusted EBITDA	760	658	742
Adjusted EBITDA Margin	11.4%	11.4%	14.4%

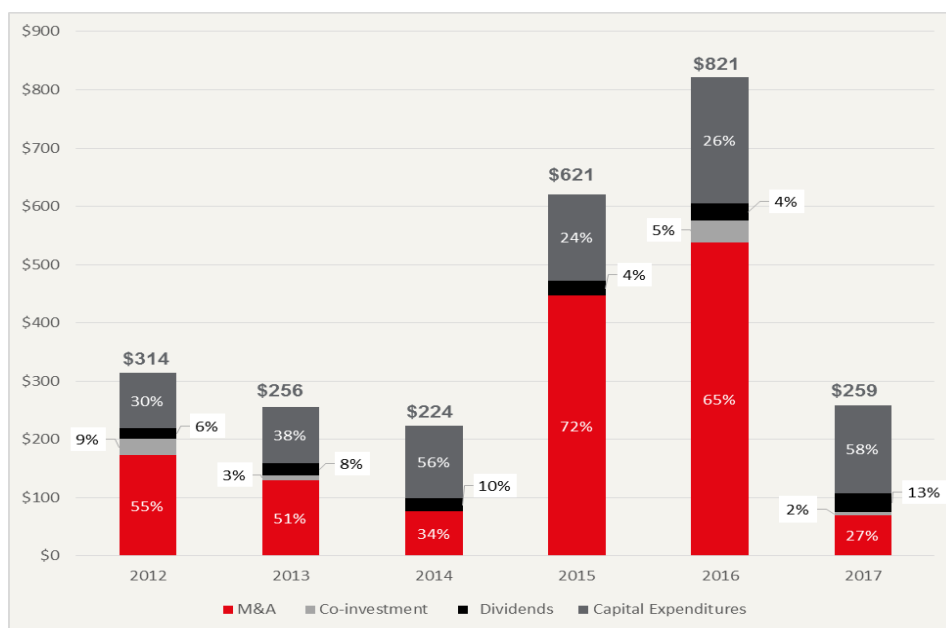
Refer to Q4 2017 Earnings Release for definitions and reconciliations of non-GAAP financial measures.

Investment grade balance sheet

(\$ millions)

	FY 2017	FY 2016	FY 2015
Cash	\$ 268	\$ 259	\$ 217
Short Term Borrowings	77	90	49
Credit Facility	-	925	255
Net Bank Debt	\$(191)	\$756	\$ 87
LT Senior Notes	685	275	275
Deferred Acquisition Obligations	82	102	98
Total Net Debt	\$ 586	\$ 1,133	\$ 460

Historical cash investment ~ \$2.5B



(1) M&A Includes payments made at close plus guaranteed deferred payments and earn-outs paid during the period for transactions closed in prior periods.
 (2) Capital contributions are offset by distributions, and includes amounts contributed to consolidated less than wholly-owned investments. Co-investment not shown in years where co-investment distributions exceed or equal contributions.
 (3) Excludes capital leases and tenant improvement reimbursements that are required to be included under U.S. GAAP.