

Corporate Factsheet



About JLL

JLL is a leading provider of real estate services and investment management, creating value for corporations and investors across the globe.

- **280 corporate offices; 80 countries**
- **~60,000 employees worldwide**
- **Experienced executive leadership**
 - Seven-member Global Executive Board; combined 100-year tenure
 - 300+ International Directors
- **10-year fee revenue CAGR = 14%**
 - 70% organic and 30% from M&A
- **90+ mergers and acquisitions**
- **Investment-grade balance sheet**
 - Moody's Baa2 (Positive)
 - S&P BBB+ (Stable)
 - Upgraded by S&P July 2015 and Moody's December 2015

Trading Information

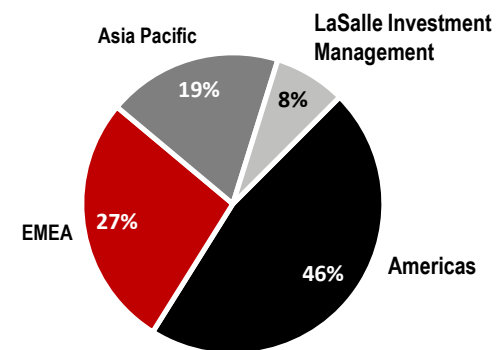
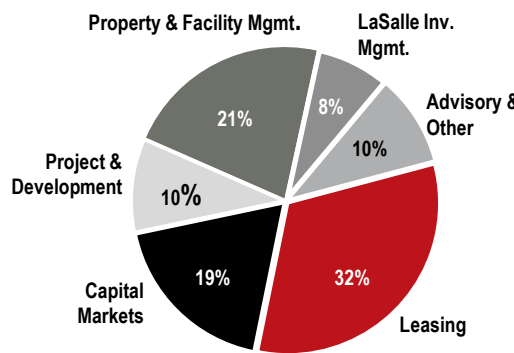
Listing.....NYSE
 Ticker.....JLL
 Market Cap (Dec. 2015).....\$7.3 billion

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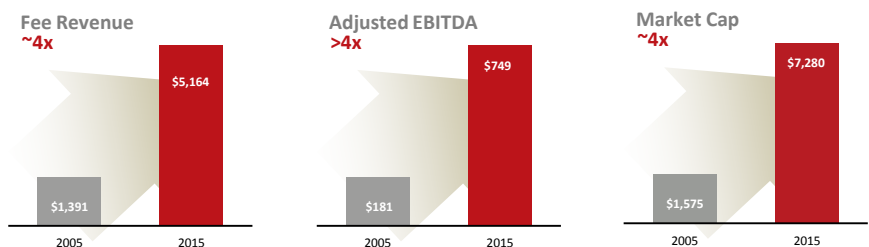
Service Offers & Global Diversification Fee Revenue \$5.2 Billion



FY 2015 Consolidated Performance

- Full-year revenue up 17% from 2014 in local currency
- Double-digit increases in fee revenue across all service lines, geographic segments and LaSalle
 - Incentive fees and equity earnings expected to normalize in 2016
- Adjusted operating income margin calculated on a fee revenue basis of 10.9%, up from 10.8% in 2014
- Successful capital raise by LaSalle Investment Management; \$5 billion committed in 2015

Long History of Profitable Growth



Note: All amounts in \$ millions. 2005 & 2015 market cap based on year end share price in the year.

Key Characteristics

- **Growth-oriented, globally integrated real estate firm**
 - Occupier advisory and facility management services for tenants and corporates
 - Leasing, management, financing and sales for property owners
 - Real estate investment management for private and public equity investors
- **Operational excellence**
 - Productivity focus
 - Broad research capabilities
 - Strategic data & IT investments
- **Financial strength**
 - Investment-grade balance sheet; Moody's Baa2 (Positive) / S&P BBB+ (Stable)
 - \$2.0B credit facility maturing in 2020
 - \$275M, 4.4% coupon LT Senior Notes maturing in 2022
 - Strong cash generator
 - Disciplined acquirer
 - Long-term value creation
 - Market share expansion
 - Margin focused
- **2015 Key Statistics**
 - Property Management and Facility Management for 4B square feet
 - Closed \$138B in client transactions
 - 35,500 Tenant Representation and Agency Leasing transactions representing 1.1B square feet
- **Premium global brand**
- **Collaborative culture with highest ethical standards**



Strong Cash Generator

Key Financial Metrics

(\$ millions except per share and margin data)

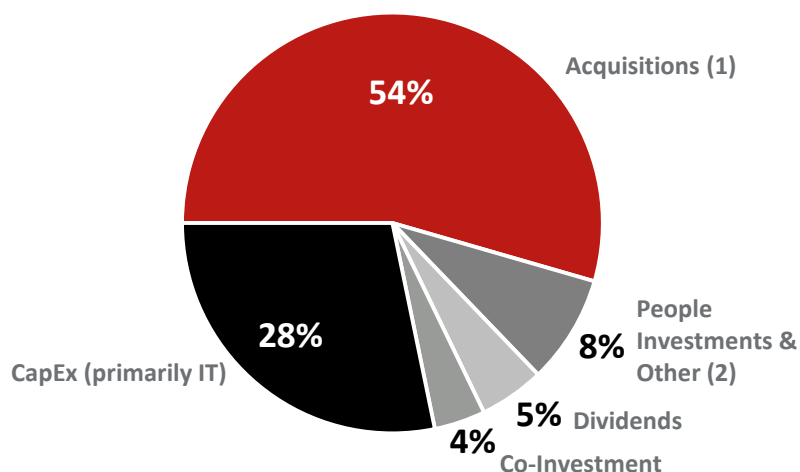
	FY 2015	FY 2014	FY2013
Fee Revenue	\$ 5,164	\$ 4,702	\$ 4,027
Adjusted Operating Income	564	508	389
Adjusted EPS	10.01	8.65	6.32
Adjusted EBITDA	749	651	498
Adjusted EBITDA Margin	14.5%	13.8%	12.4%

Balance Sheet

(\$ millions)

	FY 2015	FY 2014	FY2013
Cash	\$ 216	\$ 250	\$ 153
Short Term Borrowings	49	20	25
Credit Facility	255	—	155
Net Bank Debt	\$ 88	\$ (230)	\$ 27
LT Senior Notes	275	275	275
Deferred Acquisition Obligations	98	118	135
Total Net Debt	\$ 461	\$ 163	\$ 437

5 Year Cash Deployment ~ \$2.0 billion



(1) Represents ~65% upfront payments and ~35% deferred/earn outs payments

(2) Other Financing Activities include debt issue costs and share activity related to taxes on stock awards

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