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MARSH & McLENNAN COMPANIES REPORTS FOURTH QUARTER AND FULL-YEAR 2016 RESULTS

Underlying Revenue Growth of 3% for the Quarter and Year

Fourth Quarter GAAP EPS Rises 18% to $.84 and Adjusted EPS Up 25% to $.89

Full-Year GAAP EPS Increases 13% to $3.38 and Adjusted EPS Rises 12% to $3.42

Double-Digit Operating Income Growth Produces Strong Margin Expansion in 2016

NEW YORK

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS

Marsh & McLennan Companies, Inc.
Consolidated Statements of Income

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2016		2016	
Revenue	$ 3,364		$ 13,211	
Expense:				
	1,918		7,461	
	813		3,086	

Marsh & McLennan Companies, Inc.
Supplemental Information - Revenue Analysis
Three Months Ended December 31, 2016

	Three Months Ended December 31,		% Change GAAP Revenue	Components of Revenue Change*		
	2016			Currency Impact	Acquisitions/ Dispositions Impact	Underlying Revenue
Risk and Insurance Services						
	$ 1,565					

Marsh & McLennan Companies, Inc.
Supplemental Information - Revenue Analysis
Twelve Months Ended December 31, 2016

Components of Revenue Change*

Twelve Months Ended

Marsh & McLennan Companies, Inc.
Non-GAAP Measures
Three and Twelve Months Ended December 31

Adjusted income, net of tax

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Reconciliation of the Impact of Non-GAAP Measures on diluted earnings per share -

	Three Months Ended December 31, 2016	
	Amount	Diluted EPS
	$ 441	

Marsh & McLennan Companies, Inc.
Supplemental Information
Three and Twelve Months Ended December 31

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2016		2016	
Consolidated				
	$ 1,918		$ 7,461	
	813		3,086	