The High Luminosity (HL) LHC will start around 2026 with an expected integrated luminosity of 3 ab-1 and a mean number of proton-proton collisions per bunch crossing or pileup of about 200. Both the ATLAS and CMS experiments have planned upgrades to obtain performance similar to or exceeding that of Run-1 but in this challenging high pileup environment. This talk summarizes the expected performance in reconstructing physics objects such as jets, muons, electrons, taus, photons, and missing transverse momentum. The expected physics measurements from the large HL-LHC dataset including searches for beyond the Standard Model particles, Higgs measurements, and Standard Model particle measurements are also shown.