

2010 CORPORATE RESPONSIBILITY REPORT

CB Richard Ellis



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Dear Stakeholder,

In 2010, CB Richard Ellis continued to build on its mission to lead the industry in corporate responsibility, achieving several critical milestones. Our fourth annual Corporate Responsibility Report outlines our endeavors and accomplishments in the six core areas of focus that remain the highest priorities for our stakeholders: governance; ethics and compliance; philanthropy; workplace and labor-related performance; health and safety; and environmental stewardship.

Among our achievements:

- CBRE fulfilled the pledge we made in 2007 to become carbon neutral. Earlier this year, we completed a final measurement of our 2010 carbon footprint, and implemented carbon offset projects around the globe, in accordance with internationally accepted standards. We are the first company in our space to achieve carbon neutrality. The year 2010 also saw robust environmental improvements across our operations. As a result of our sustainability efforts, CBRE ranked in the top 6 percent of Fortune 500 firms in *Newsweek's* "Green Rankings."
- Our professionals responded generously to people and organizations in need, donating volunteer hours and funds to more than 280 different charitable groups around the world—more than ever before. Charitable contributions by the company and employees rose 56% year-over-year to \$6.4 million. For these efforts and our many programs

aimed at maximizing the potential of our workforce, CBRE was named to the "Companies That Care Honor Roll" in early 2011 for the fourth consecutive year.

- Our commitment to a diverse workforce and inclusive workplace remains a key element of our core values and corporate culture. In 2010, despite extensive cutbacks in other areas, we continued corporate support for our employee networking groups—African-American; Women's; Hispanic; and Lesbian, Gay, Bisexual and Transgender (LGBT). In addition, we incorporated diversity into our succession planning strategies and boosted the diversity components of our talent acquisition programs. All of these initiatives are aimed at attracting more diverse candidates to our industry—and CBRE in particular—and fostering a working environment where they see clear opportunities to fulfill their career aspirations. These efforts prompted a real estate trade magazine to profile our **"Culture of Diversity"** earlier this year.
- CBRE reaffirmed its commitment to cultivating a best-in-class learning organization with the planned re-invigoration of CBRE University, which had been cut back during the economic downturn. The company appointed a Chief Learning Officer and is establishing educational programs to supplement our many other business line training and distance learning initiatives.
- In the area of Health and Safety, we surpassed our goal in reducing injuries on the job, as more than 99 percent of our worldwide workforce remained free of health- and safety-related incidents. In addition, because of our increasingly vigilant practices and comprehensive training programs, fewer workers suffered injuries resulting in days lost from work and days of work restriction. For 2011, we have set our most ambitious goal ever for keeping CBRE employees safe and healthy.

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- We made significant progress in ethics and compliance, expanding our staff in this area by 25 percent globally, and rolling out important policy initiatives company-wide.

Although business prospects have brightened considerably over the past year, the global economy still faces meaningful challenges. But no matter what unfolds, CBRE will

remain committed to our corporate responsibility endeavors because they form the foundation of our business success. The significant progress we made in 2010, despite the still uncertain business climate, is a tribute to the energy and commitment of our 31,000 professionals around the globe. They bring our values to life every day, improving both our operational integrity and the communities where we live and work. We look forward to updating you on new developments in the year ahead.

Sincerely,



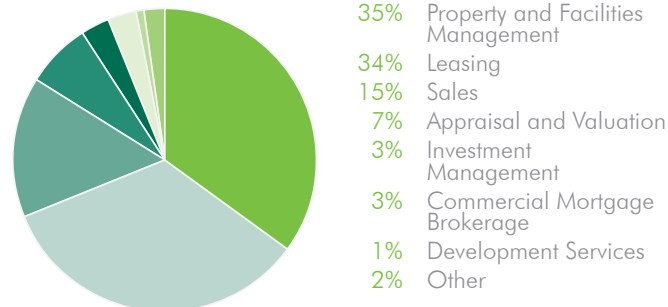
Brett White
Chief Executive Officer

About CB Richard Ellis Group, Inc.

CB Richard Ellis Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world’s largest commercial real estate services firm (in terms of 2010 revenue of US\$5.1 billion). The Company has approximately 31,000 employees (excluding approximately 4,900 employees of affiliate companies), and serves real estate owners, investors and occupiers through more than 300 offices (more than 400 including affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting.

In 2010, CBRE advised clients on 60,275 property sales and lease transactions valued at US\$128.1 billion. As of December 31, 2010, we managed more than 2.9 billion square feet of commercial properties and corporate facilities around the world (including property managed by our affiliate offices). Commercial mortgage loan originations, including loan sale advisory, totaled US\$15.7 billion; and loan servicing, including loans serviced by GEMSA—a joint venture between CBRE Capital Markets and GE Capital Real Estate—totaled US\$123.1 billion. We completed 115,275 appraisal and valuation assignments in 2010, and our project management contract value was US\$14.6 billion.

2010 Revenue by Business Line



CBRE is incorporated in Delaware in the United States. The company’s Class A common stock is traded on the New York Stock Exchange under the symbol “CBG.” During this reporting period, there were no significant changes in the size, structure or ownership of our company.

Operational Structure

CB Richard Ellis Group, Inc. is a holding company that conducts all of its operations through its indirect subsidiaries, both wholly owned operations as well as affiliated offices, in more than 60 countries. We report our results of operations through five business segments:

- **The Americas** is our largest segment of operations and provides a comprehensive range of services throughout the United States and in the largest metropolitan regions in Canada and select parts of Latin America through both wholly-owned operations as well as independent affiliated offices. As of December 31, 2010, our Americas segment had more than 19,300 employees (excluding approximately 1,600 affiliate employees) and accounted for 62.9% of our 2010 revenue.
- Our **Europe, Middle East and Africa (EMEA)** segment operates in 42 countries with our largest operations located in France, Germany, Italy, the Netherlands, Russia, Spain and the United Kingdom. As of December 31, 2010, within EMEA, we had more than 4,475 employees (excluding approximately 1,400 affiliate employees). Our EMEA segment accounted for 18.3% of our 2010 revenue.
- Our **Asia Pacific** segment operates in 13 countries. Our principal operations in Asia are located in China, Hong Kong, India, Japan, Singapore and South Korea. The Pacific operations include Australia and New Zealand. As of December 31, 2010, Asia Pacific had more than 6,550 employees (excluding approximately 1,900 affiliate employees) and accounted for 13.1% of our 2010 revenue.

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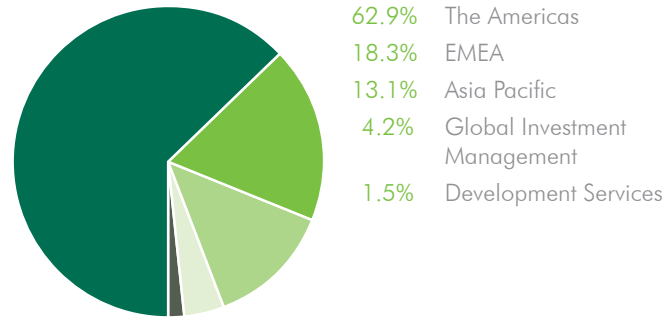
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- Operations in our **Global Investment Management** segment are conducted through our indirect wholly owned subsidiary CB Richard Ellis Investors, L.L.C., which we also refer to as CBRE Investors, and its global affiliates. As of December 31, 2010, Global Investment Management had 425 employees and accounted for 4.2% of our 2010 revenue.
- Our indirect wholly-owned subsidiary Trammell Crow Company and certain of its subsidiaries provide **Development Services** primarily in the United States to users of and investors in commercial real estate, as well as for its own account. As of December 31, 2010, Development Services had 177 employees and accounted for 1.5% of our 2010 revenue.

2010 Revenue by Financial Reporting Segment



Please refer to the [CB Richard Ellis Group, Inc. 2010 Annual Report](#) for more information about CBRE and our operations.

About This Report

This report provides an overview of the social, economic and environmental impacts of CBRE globally in 2010. This is our fourth annual Corporate Responsibility report, with the most recent previous report (our 2009 Corporate Responsibility report) published in May 2010. After publishing our previous report, we have not received any information—internally or

externally—that requires us to re-state information provided and there have been no significant changes in our corporate responsibility strategy from previous reporting periods.

CBRE embarked on this reporting process through informal discussions with stakeholders and by conducting a materiality assessment in accordance with the principles of the Global Reporting Initiative (GRI), the globally accepted independent framework for reporting on sustainability issues. In preparing this report, we were influenced by the G3 Guidelines which, at the time we began preparing this year’s report, were the most recent version of the GRI. Since then, the G3.1 Guidelines have been released and we will report against those guidelines (or whatever is the most recent version of the GRI available) in next year’s report. We have self-declared this report as meeting the criteria for GRI Application Level B.

Since we are a U.N. Global Compact (UNGC) participant, we have also communicated our progress toward the 10 UNGC Principles.

Our Index, which contains references to specific GRI indicators and standard disclosures, and UNGC principles, can be found on [page 54](#). In the Index, we made an effort to show the section(s) and page(s) where each GRI indicator or standard disclosure, and each of the 10 UNGC principles is located, but it is important to note that some are addressed across multiple pages and/or sections.

For this report, we did not undertake a formal external validation process, but all data is supported by documentation, internal systems and information from external organizations. We may consider independent external assurance by an auditing organization for future reports.

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FORTUNE



Forbes



FROST & SULLIVAN



FINANCIAL TIMES

Newsweek



EUROMONEY



Only commercial real estate services company in the Fortune 500; #440 in 2011

Highest ranked commercial real estate services company

1 brand for 10 consecutive years

#6 outsourcing company across all industries; #1 among commercial real estate services firms

Only commercial real estate services firm included on the Forbes Global 2000

Highest Ranked Commercial Real Estate Services Firm on Black Book of Outsourcing List

Global Excellence in Outsourcing Award Recognizing The World's Premier Commercial Real Estate Services Firm

Voted Best Property Investment Advisor

Top 30 "green" company in U.S. and highest ranked in financial services

U.S. EPA 2011 ENERGY STAR Partner of the Year Sustained Excellence Award (reflecting 4 consecutive years of Partner of the Year status)

Global Advisor of the Year for 4th time since 2005

World's Best Property Consultant

Named to "Companies that Care" 2011 Honor Roll; 4th year in a row

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CBRE has undergone significant growth and global expansion over the past decade. Our number of employees has grown from less than 10,000 in 2000 to more than 31,000 (plus another 4,900 employees of affiliate companies) in 2010. While some of this growth has been organic, much of it occurred through our more than 60 acquisitions in that same general time period. As a result, we have programs and systems that are not yet globally integrated and require manual compilations; creating integrated systems is a key corporate priority. In 2010, we made significant progress in the planning, design and early-stage building and testing of systems and structures that will globally integrate vital corporate data. Once complete, these systems and structures will streamline or eliminate many of the manual processes we currently use. We believe these and other efforts underway will benefit our Corporate Responsibility reporting in the future.

For now, however, there remains information for which the systems have not yet been developed and/or that we are unable to report globally. Also, because our Corporate Responsibility reporting is still a relatively new initiative, especially outside the U.S., we are just beginning to track certain data and statistics. As noted above, we are taking steps to establish a streamlined data-gathering process and create centralized systems to collect corporate responsibility-related (and other) data across the company. For now and for the next few years, however, the process will remain manual and have limitations which we disclose herein transparently.

Except where noted, the information covered in this report highlights our corporate responsibility initiatives in 2010 (January 1, 2010, through December 31, 2010). When available,

updates through early 2011 are included. This report excludes joint-venture and affiliate office information, unless otherwise noted. We plan to continue reporting on our initiatives annually. This report and future updates can be accessed online through the [Corporate Responsibility](#) section of www.cbre.com. For questions regarding the report or its contents, contact responsibility@cbre.com.

Our Corporate Responsibility Framework and Vision

CBRE is the global leader in commercial real estate services. We believe that with great leadership comes great responsibility: responsibility to lead with integrity; responsibility to respect our people, partners and planet; responsibility to support the communities in which we live and work; and responsibility to share with others the good fortune in each of our lives. This vision is further echoed in our corporate values—Respect, Integrity, Service and Excellence (RISE)—which are timeless and universal, and transcend all markets, service lines, languages and business cultures.

While business and macro-economic conditions improved from the recessionary depths of the previous year, the overall business environment in 2010 was hardly robust. Responding to the early stages of recovery, we kept our promise to our employees and brought back some of the compensation and other expenses we were required to reduce during the downturn. We also made strategic financial and other investments to position our company for the recovery. Given that our Corporate Responsibility agenda includes issues of strategic and competitive importance, we continued to focus on these areas and make progress toward our goals.

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Environmental Stewardship

In response to the ongoing global discussion about climate change and its impact on the natural environment, CBRE remains committed to minimizing that impact for our company and our clients. By leveraging sustainable real estate practices in our operations and on behalf of our clients, CBRE continues to influence and improve the built environment through resource conservation, emission mitigation and best practices.

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Awards and Recognition

Since announcing our environmental initiative in 2007, CBRE has been consistently recognized as a sustainability leader in both our own operations and our client offerings. In 2010, that reputation was acknowledged through the following key awards and accomplishments:

- *Newsweek* ranked CBRE No. 30 in its 2010 Green Rankings, a list which measures the environmental performance of the 500 largest U.S.-based publicly traded companies. That is an improvement from the No. 45 position in the previous year. CBRE was the highest-ranked firm in the financial services sector.
- The U.S. Environmental Protection Agency (EPA) named CBRE as a 2010 ENERGY STAR Sustained Excellence Award Partner of the Year, the company's third consecutive year of recognition.
- CBRE was recognized as one of two finalists in the 2010 Association of Climate Change Officers' first ever Climate Leadership Award, Corporate Category.
- Bloomberg-Maplecroft ranked CBRE 135 of 339 U.S. companies on its 2010 Climate Innovation Index.
- CBRE Mumbai obtained its LEED® Silver certification and all CBRE UK offices obtained ISO 14001 certification. These offices are the latest in a list of global environmental certifications that include LEED® in Beijing, Denver, Madrid, Minneapolis and Washington, DC, and a 5-star NABERS (National Australian Built Environment Rating System) rating in North Sydney, Australia.
- The CBRE Hong Kong office received a Hong Kong Green Building Council Merit Award for Interior Projects in Existing Buildings.
- The certification of Seattle Union Station, LLC in March, 2011 marked the 100th CBRE-managed building to obtain LEED® certification, a goal to which CBRE committed in its 2007 partnership with the US Green Building Council (USGBC).

Carbon Neutrality

In 2007, CBRE became the first company in our sector to adopt a company-wide environmental policy and one of the few global companies to adopt a goal of becoming carbon neutral for 2010. Since then we have developed a broad platform of sustainable practices and programs for use in our own operations and in real estate strategies for our clients.

We have achieved our 2010 neutrality goal by implementing carbon mitigation programs, such as green leasing standards and sustainable operation protocols, and offsetting the remainder carbon mitigation project investments, outlined later in this section. For 2010, the company offset 50,600 metric tons of carbon emissions.

CBRE measures its carbon footprint annually using the internationally accepted standard known as the World Resources Institute's [Greenhouse Gas Protocol](#). The 2010 carbon measurement included all global emissions from sources controlled or owned by CBRE, including our global fleet of vehicles, and direct electricity consumption (or Scope 1 and 2 emissions). In Australia, where carbon neutrality is defined by federal legislation, the measurement also includes emissions resulting from company activities that the firm does not directly control, such as corporate travel (Scope 3 emissions).

In line with internationally accepted carbon market and government standards, CBRE has purchased carbon offsets from socially responsible projects around the globe. These projects were purchased through either JP Morgan Climate Care or 3Degrees, and are certified according to the most stringent carbon industry standards, including the Verified Carbon Standard (VCS), The Gold Standard or the Climate Action Reserve (CAR). Projects include:

- A conservation-based forest management project that increases sequestration and storage of carbon in a native

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redwood forest in Mendocino County, California, in the U.S.

- Methane capture and destruction projects in the U.S.
- The replacement of traditional wood and coal burning stoves in developing Cambodian and Ugandan communities with higher efficiency stoves, which minimizes mining and deforestation in those areas
- Technology that allows a fertilizer production facility run by co-op farmers near Uttar Pradesh, India to replace naphtha (a toxic petroleum byproduct) with natural gas
- A biomass project near Novodvinsk, Russia that converts the wood waste generated by a local paper mill to energy that supplies heat to neighboring communities

The firm's efforts were led by its global [Toward a Greener Tomorrow Committee](#) under the guidance of Sally Wilson, global director of environmental strategy, and Dave Pogue, U.S. director of sustainability. The process was supported and the results validated by consultants PricewaterhouseCoopers and ICF International.

In 2010 CBRE continued to focus our reduction efforts on our largest occupied spaces (as measured by square feet and/or carbon output) in the U.S. CBRE has begun developing facilities standards for our occupied space, which includes an electricity sub-metering requirement for all U.S. offices undergoing lease renewal and/or tenant improvements.

We remain focused on mitigating emissions by improving our sustainable operational performance, as outlined in the next section.

Sustainable Operations

Our global approach to sustainable performance is founded on regionally relevant environmental management systems implemented at the local office level. We adhere to best

practices in each geographic and operational area, and vet outcomes against our corporate policy and global strategy.

Americas

2010 U.S. Operations Audit

Continuing to build on our 2007 environmental commitment, in March 2011 CBRE's U.S. operations conducted its fourth annual audit of our U.S. offices. The information gathered through this survey continues to provide key operational best practices that drive improved sustainability and support our carbon neutrality goals. The data also enhances our understanding of CBRE's unique operational challenges, and informs decisions and investments that elevate our environmental consciousness. Equally significant, these findings can be leveraged to improve operational sustainability for our client base.

Chief among the findings was that 100% of our U.S. offices recycled paper in 2010. Additional best practices occurred in more than 90% of offices surveyed, including:

- Recycling of paper (100%), toner/cartridges (98%), and aluminum and plastic (90%)
- Utilization of controlled thermostats (92%)
- Purchase of recycled paper (97%)

Through new audit criteria, we also identified two areas needing improvement in 2011. These are:

- Increasing local "green team" committee from 60%
- Increasing local environmental philanthropy participation from 38%

2010 U.S. Operations Certification

2010 marked the second year of CBRE's Toward a Greener Tomorrow Certification, which recognizes and rewards those

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offices that have most fully implemented CBRE's sustainability standards. Certification criteria are aligned with aspects of the USGBC's LEED® and EPA ENERGY STAR® programs and are customized to the unique operational requirements of a firm of our size and complexity. The certification program applies to all U.S. offices over 5,000 square feet (approximately 90), of which 81 earned certifications. These include:

- 4 Gold (compared to 1 in 2009)
- 34 Silver (22 in 2009)
- 43 Bronze (36 in 2009)
- 5 not certified (6 in 2009)

In the Americas, these initiatives are developed and implemented by CBRE's Eco Knights, a group of more than 100 employees who voluntarily support corporate goals of achieving carbon neutrality and becoming a more sustainable organization.

EMEA

Comprised of more than 40 countries, CBRE's EMEA region has the most varied and complex fabric of business practices, cultures and languages. As a result, most sustainability practices and initiatives are driven at the local and/ or country level, and managed against a regional sustainability policy.

An annual audit of CBRE offices across EMEA reported the following:

- 96% of EMEA offices have recycling programs in place
- 90% of printers across EMEA are now set as a default to double-sided print and all have power save modes for when not in use, up from 42% the prior year
- 65% of EMEA offices have electricity submeters
- 62% of EMEA offices use low energy light bulbs
- More than 33% of EMEA offices provide bicycle parking facilities

As the sustainability leader in this region, CBRE's UK operations are managed via an ISO 14001 environmental management system comprised of objectives and targets that include measurement and reporting, resource and waste management, and numerous relevant other criteria. As of 2010, CBRE also participates in the Carbon Reduction Commitment Energy Efficiency Scheme, the UK government's program to improve energy efficiency and cut CO2 emissions in public and private sector organizations. Recycling in our UK offices is monitored weekly on the Datastation Environmental Monitoring site, an innovative service that quantifies recycling impacts, and Burcote Consultancy Limited has been appointed by CBRE to monitor and assist in environmental management throughout the UK.

Other examples of sustainable practices around the region include:

- CBRE London office waste is composted off site and our St. Martin's Court office has a rooftop wormery that acts as a decomposer for small waste quantities.
- CBRE Croatia is a founding member of the Green Building Council of Croatia, and local leadership is engaged on the board of directors. Additionally, the office is seeking locally relevant certification for energy efficiency.
- CBRE Poland advised on the LEED® Gold certification of the RONDO 1 property, in which we are also a tenant. RONDO 1 is the first multi-tenanted office tower in Europe to achieve such a distinction.
- CBRE offices in The Netherlands include carpooling and cycling initiatives, fair trade coffee, Forest Stewardship Council-certified office paper and micro-fiber cleaning.
- CBRE is a corporate member of the Green Building Council Denmark and a supporter of CO2 Neutral, an initiative that neutralizes the CO2 generated by our Danish website.

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consecutive years
awarded ENERGY STAR
Partner of the Year

Asia Pacific

In this region, distinct market, cultural and regulatory demands drive sustainability practice, a trend reflected in our operations. The year 2010 saw significant sustainability activity in CBRE's Pacific operations, with a focus on energy and paper-use reduction, green cleaning, recycling and education.

The Toward a Greener Tomorrow program developed in the U.S. in 2009 was implemented across Australia and New Zealand in 2010 with a region-wide survey of sustainability initiatives. Results showed that:

- 90% of offices have recycling facilities
- 90% do not purchase bottled water
- 97% do not purchase plastic cups and cutlery
- 80% recycle toner cartridges

CBRE Pacific established a dedicated Sustainability team to manage our operational performance in the region, raise awareness internally and with clients, and create a service offering to assist clients in reducing their environmental impacts. The region developed a three-year strategy and seven sustainability commitments:

- Reduce the impact of CBRE Pacific operations with targets to reduce our overall CO2 emissions by 5% in 2011 based on 2010 base year (including those related to energy, travel, paper use and waste sent to landfill).
- Monitor and report our progress, and review targets accordingly.
- Ensure top ten regional CBRE offices have verified green ratings.
- Work with our clients and suppliers to reduce their impacts.
- Initiate, support and implement innovative strategies to reduce the impacts of the built environment.
- Support green building education for staff.

- Build awareness internally, with clients and in the wider community through awareness programs and advocacy.

In Asia (China, India, Japan, Korea and Singapore), we continue to mature on pace with the emerging market interest, and sustainability-dedicated staff and initiatives increased in 2010 across the region. We introduced "The New Leaf," an internal publication that covers regional advancements, best practices and progress.

In 2010 CBRE Asia's primary operational focus was on ensuring the significant number of our new office fit outs were designed and constructed according to green building best practices. Accordingly, the new offices in Hong Kong, Kowloon, Shanghai and Mumbai were all created using LEED® for Commercial Interiors as a framework. CBRE Mumbai was awarded LEED® Silver and our Hong Kong office was the only commercial interiors project to receive a 2010 Hong Kong Green Building Award.

Additionally, in Japan, CBRE participated in the ECOCAP initiative, a recycling effort that recycled more than 66,000 PET caps, which in turn funds vaccines for children in developing countries.

Our New Delhi offices eliminated paper in their Project Management trainings, opting for online training instead; and adopted new paper recycling across all local service lines.

CBRE Taipei adopted electronic file storage and transfer systems to minimize paper waste.

Client Service

Environmental sustainability is a unique component of CBRE's corporate responsibility because it also represents a broad set of client services. As the world's largest commercial real estate services firm, CBRE is uniquely positioned to both influence

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and learn from the sustainability requirements of our clients, many of whom are similar in size, complexity and geographic diversity. Often the lessons learned in implementing our own sustainable strategies can translate into—or be informed by—the sustainability services we provide our clients.

Our sustainability services cover management and operations of, and transactions and consultancy for, our clients' commercial real estate needs, as well as consulting expertise. Given the 2.9 billion square feet of client property CBRE manages globally and the billions of additional square feet we influence through other client services, our environmental impact potential expands well beyond our own occupancy and operations. As a result, in 2010 we developed or enhanced our services in each of our global regions. Some key examples include:

- In 2010, we launched CBRE Solar in conjunction with Smart Energy Capital, a solar finance, development and advisory firm. CBRE Solar provides solar power purchase agreements, roof leases, advisory services, project development services, project management services and solar project investment opportunities.
- We also launched CBRE Carbon, which provides credible, transparent and economically viable carbon offset solutions to real estate owners, corporations and government agencies.

CBRE began developing globalized standards and operating procedures for our building management practices through Asset Services across all regions. This effort will ensure the highest and best management practices are applied strategically across client portfolios.

In the U.S., CBRE led the industry by benchmarking and registering 242 million square feet of ENERGY STAR buildings

U.S. Sustainability by the Numbers Year-end 2010

ENERGY STAR®

Buildings Benchmarked and Registered	1,373
SF Benchmarked and Registered	242M
Buildings that Earned ENERGY STARS	256
Buildings with ENERGY STARS in Process	26
Buildings Eligible to Apply for ENERGY STARS	211

LEED®

Existing Building

Certified Projects Managed by CBRE	134
Certified Projects through CBRE Consultation	87
Buildings Pursuing Certification	144
SF Pursuing Certification	55M
Buildings Engaged in Sustainability Services	619
SF Engaged in Sustainability Services	146M

New Construction

Buildings Certified	13
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Commercial Interiors

Projects Certified	52
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Core & Shell

Buildings Certified	17
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and engaging 146 million square feet in LEED® services (see "U.S. Sustainability Tracker").

CBRE Global Corporate Services launched Global Energy & Sustainability (GES) corporate delivery platform. The GES platform drives consistent, quality energy efficiency and sustainability solutions to all corporate accounts around the world.

In June 2010, CBRE UK announced an exclusive new partnership with global energy consultancy McKinnon & Clarke

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Lessons Learned: Translating Carbon Neutrality into Client Service

As we continue to seek better ways to reduce our own emissions worldwide, we also continue to seek better ways to engage our clients in their similar pursuits. CBRE recognizes the environmental impact potential of our efforts on behalf of our clients and the billions of square feet of property we manage for them worldwide. Achieving our own carbon neutral pledge has given us the knowledge, skills and credibility to guide others in a similar path – if not to full carbon neutrality, at least to a better understanding of options and outcomes that improve the sustainability of their real estate through energy use, waste and water.

We are increasingly aware that the impact of small performance improvements across our managed portfolio far surpasses CBRE's own relatively small corporate footprint. Our ability to benchmark, measure and improve even a modest portion of our U.S.-based Asset Services office portfolio can produce a carbon reduction greater than our company's entire carbon footprint. Our work on behalf of buildings seeking LEED® EB certification produces similar, larger emission reductions. CBRE's comprehensive energy management programs at our clients' corporate sites have saved those clients millions of dollars in costs, and eliminated thousands of tons of CO2 emissions from the environment. Our efforts to inform and engage building occupants through events such as Earth Hour, and our efforts to train employees in energy conservation programs, have significant impact. Those informed inform others and take action both at work and in their communities. And finally, our work in advancing the academic study of sustainability's economic outcomes helps inform the marketplace of sustainability's many benefits, making the case for improving the sustainable performance of every building.

We fully recognize both the opportunity and the inherent responsibility to use our scale, global reach and acquired knowledge to improve our managed real estate, and to educate and motivate our clients and occupants toward improved environmental performance. And that, more than our own mitigated and neutralized carbon emissions, is the true lesson learned.

(M&C). The agreement will enable CBRE to help purchase cost-effective electricity, gas and water, and offer invoice validation services on behalf of its clients across Europe.

CBRE India provided project management services for Adobe Systems in its facilities consolidation in Noida, India. The campus is seeking LEED® certification and is intended to be the largest green campus in India. The assignment is just one of a number of such LEED® certification assignments CBRE Project Management has performed for clients across Asia.

In one of Poland's largest property deals of the year, CBRE advised IVG on the sale of Horizon Plaza Office Complex in Warsaw, Poland; the property is among the country's best examples of sustainability and energy efficiency.

Building Consultancy has been instructed to project-manage the construction of an innovative \$6.4M eco-friendly Enterprise Centre in the UK, which will be Europe's largest community built from straw bale, an environmentally friendly construction option.

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CBRE Japan's Asset Services group supported client Takara-Gumi in its efforts to develop a government-required sustainability improvement plan for the client's 11-property logistics portfolio in the Kanto area.

CBRE Pacific established sustainability services that include NABERS ratings, building efficiency improvement planning, sustainable development, government funding and incentive facilitation, and sustainability management systems.

As a result of regional property management efforts, the QV1 building in Perth achieved the highest NABERS IEQ (Indoor Environmental Quality) rating in Australia while under CBRE management. Additionally, Pirie Street Adelaide received a 4.5—5 star NABERS rating, the highest possible rating.

CBRE India provided project management services for Adobe Systems in its facilities consolidation in Noida, India. The campus is seeking LEED® certification and is intended to be the largest green campus in India.

Professional Education and Accreditation

As of year-end 2010, more than 440 CBRE professionals worldwide (a 10% increase over 2009) obtained the LEED® AP designation, which signifies advanced knowledge in green building practices.

More than 115 CBRE employees in the Americas have been designated as Green Knights, a CBRE Institutional and Corporate Services program that helps clients strategically transform their facility operations via sustainable practices, products and behaviors.

By year-end 2010 more than 9,000 Americas attendees had participated in the Building Owners and Managers Association's Building Energy Efficiency Program (BOMA BEEP), an extensive four-part education program that teaches

commercial real estate professionals how to reduce energy consumption.

In the Pacific, critical employee and client education efforts were required by the region's rapidly changing regulatory frameworks around carbon emissions and energy efficiency, especially the Building Energy Efficiency Disclosure Act / Commercial Building Disclosure program. The Australian federal government program requires all office sales and leasing transactions over 2000 square meters to declare an energy efficiency rating. Over 90% of CBRE agency staff attended training on this issue, along with a large percentage of the Asset Services and other teams.

More than 100 CBRE employees have participated in CBRE's Eco Knights, an Americas volunteer group that supports CBRE's corporate tasks of becoming a more sustainable organization and achieving our carbon neutrality goal.

CBRE Pacific has Green Building professionals in every business line, including 11 NABERS Accredited Professionals and 33 Green Star Accredited Professionals and Associates. The latter is the accreditation offered by the Green Building Council Australia and New Zealand Green Building Council.

Engagement and Influence

In order to remain at the forefront of environmental leadership in the commercial real estate services industry and the global business community, CBRE has remained actively engaged in global conversations about climate change and the environment as a whole. Some of those efforts include:

CBRE continues our relationships with various non-governmental organizations and environmental specialists around the globe including [The Climate Group](#), [World Wildlife Fund](#), [The Natural Resources Defense Council](#), [United States Green](#)

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1,373

buildings benchmarked
and registered in
ENERGY STAR®

Building Council and other global Green Building Council organizations, and numerous other region-specific entities.

The company developed industry's first Green Building Global Certification Guide, covering 15 key green building standards in all global regions.

CBRE's LEED® experts co-authored the USGBC's Green Operations Guide. Released in 2010, the guide helps multi-tenant office owners, managers and service providers reduce the environmental impact of their commercial real estate assets.

CBRE engaged more than 260 million square feet of client support in World Wildlife Fund's (WWF) **Earth Hour** 2010, and more than 300 offices around the world participated in the event.

CBRE spoke at and participated in events of The Climate Group's **Climate Week**, in which business, government and NGOs gathered in New York City to call for climate action.

In a record-setting effort in April, CBRE hosted more than 150 **Earth Day** events at CBRE-managed properties in the U.S.

CBRE developed a partnership with **The Green Standard**, a sustainable product NGO, through which CBRE offered the Green Purchasing Accredited Professional Training to professionals around the world. CBRE was the first commercial real estate services firm to provide training on green procurement best practices for its building managers and sourcing specialists.

CBRE UK participated in the Verdantix **Green Quadrant® Sustainable Real Estate Advisors** survey. CBRE was ranked among the top seven sustainable real estate advisory market leaders by Verdantix, an independent sustainable business analysis and advisory firm.

CBRE Asia launched "Sustainability Asia," a CBRE Research publication that addresses real estate sustainability issues, including market updates and in-depth articles about green building issues in collaboration with third party industry experts.

CBRE Pacific established sustainability networks across the region, including:

- Pacific Sustainability Forum, which raises awareness across all business lines
- Technical Services Sustainability Forum, which shares strategies and encourages innovation in managed properties
- Green Champions Network, which implements local responses to improve CBRE's footprint

In 2010 CBRE issued and collaborated on a number of relevant studies and position papers pertaining to the ownership, management and occupancy of real properties. Chief among these was **Do Green Buildings Make Dollars and Sense?**, the second part of a landmark study conducted with the University of San Diego (USD) and McGraw Hill. Additionally, our Law Firm Practice Group published **Law Firms Build a Case for Green: Recent Trends in Law Firm Sustainability Practices**, an overview of sustainable law industry strategies, particularly those employed by those firms on American Lawyer's Top 100 Law Firms.

Sustainable Reporting

In addition to this report, CBRE reports on sustainability matters through various third-party organizations, including the UN Global Compact, Global Reporting Initiative, Carbon Disclosure Project and numerous investment indices. Many of these and other reports include criteria which may not directly apply to our company. By way of organizational transparency, we offer the following insights.

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81

offices that received
Toward a Greener
Tomorrow certification

As a financial services firm, the environmental impact of our operations is relatively low by comparison to similarly sized firms in other industries. In 2010, our global operations electricity use was 60,641,934 kwh and our distillate fuel (oil) usage was 230,232 gallons. Our natural resource use and waste stream are not related to manufacturing, research and development, logistics and other resource-intensive activities. Since we do not produce, package or transport goods, we do not track any packaging source or reclamation efforts, nor do we transport hazardous waste or water.

The majority of our operations occur in office settings, and in most cases, we lease but do not own the space we occupy, and our leases comprise only a small portion of the buildings in which they are located. As a result, we do not have the means to track materials source or use beyond recycling efforts; water withdrawal or discharge; or significant air emissions beyond those indicated elsewhere in this report section.

Our operations are largely based in urban and suburban areas, minimizing our exposure to protected natural areas and

potential impacts on biodiversity and endangered species.. To the best of our knowledge, we do not own or occupy facilities or land on or adjacent to protected habitats or areas.

We have not been issued any fines in violation of environmental regulations or law, nor have we been responsible for or party to any significant spills.

What Lies Ahead

We will continue to leverage our leadership role in the commercial real estate services industry to develop our client service platform and operations as they relate to assisting clients with sustainable practices. We will remain engaged in global discussions as they relate to the built environment and its impact on environmental sustainability. We intend to keep pace with the maturing market understanding of sustainable performance and employ that understanding in our own performance and client services.

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Ethics and Compliance

CBRE continued to expand globally this year—and the Ethics and Compliance Program was no exception. Ongoing growth and recent troubled economic times serve as both a reminder and an affirmation to CBRE that the surest path to financial sustainability is remaining true to our [RISE Values](#). Our leaders around the globe know that maintaining a culture of ethics and compliance is the cornerstone of our business philosophy. Implementing these values consistently in 60 countries globally is easier said than done, especially when viewed through the lens of local cultures and business practices. Conduct that appears appropriate from one culture’s perspective might be perceived differently from another’s. In the midst of dynamic change—both at CBRE and in global markets—the challenge for our Ethics and Compliance Program continues to build an integrated global compliance function, while recognizing the unique and essential differences that make our company strong in local markets everywhere.

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“In 2010, we worked with top legal and audit experts to design and roll-out critical enhancements to our already stringent anti-corruption programs.”

Consistent with these themes—globalization and respect for local cultures and differences—in 2010 we made significant strides in our efforts to improve key elements of the Ethics and Compliance Program. More than ever before, our global compliance team operated as an integrated unit, delivering tangible value to clients, colleagues, vendors, communities and other stakeholders. The year also presented our program with its most significant challenge yet: the company uncovered potential violations of our internal anti-corruption policies by a handful of employees in a local office of the China operations group. CBRE made an immediate voluntary disclosure to the U.S. Department of Justice (DOJ) and the Securities and Exchange Commission (SEC) and kept those agencies fully informed of our ongoing investigation, its results and our voluntary remedial efforts. In January 2011, CBRE received a “No Action” Letter from the SEC and similar notice from the DOJ confirming closure of the investigation without any enforcement action.

While we are pleased with the outcome, the experience reinforced our resolve to continue the growth and maturation of our best-in-class global Ethics and Compliance Program. If we learned anything this year, it is that CBRE employees, and our clients, shareholders and stakeholders expect nothing less.

Ethics and Compliance Overview

In 2010 senior company leadership continued to demonstrate commitment to a globally integrated and locally significant Ethics and Compliance Program. The program expanded the number of dedicated staff in several local regions, created innovative (and new) local management oversight roles, rolled out important global policy initiatives, and addressed areas highlighted in the previous year’s country compliance risk assessments. Consistent with our culture and similar to all other

units within the company, the program continued its focus on maximizing impact through prudent and efficient management of our resources. We challenged ourselves to continue to find new ways to do more with less by leveraging inexpensive technologies and innovative methods to share knowledge, norms, trends and learning across the global regions.

The activities of our Ethics and Compliance Program were not stand-alone initiatives. Viewed from an organizational perspective, they are a reflection of a larger set of goals articulated by senior management several years ago to:

- Build an organization that attracts and retains the world’s most talented employees;
- Base our interactions with clients, employees and others on honest, fair and transparent dealings; and
- Increase our brand recognition as being synonymous with superior service to our clients, improving conditions in the global community, and adhering to uncompromising ethical principles.

With these goals in mind, our Ethics and Compliance Program is designed to reinforce CBRE’s core values—**Respect, Integrity, Service and Excellence** (RISE) and ensure compliance with Company policies, and the laws and regulations that apply to us globally. This is accomplished by incorporating five central programs in business processes, practices and culture, including:

- Clear policies on ethical wrong-doing and consistent procedures related to follow-up and remediation;
- Regular communications and outreach from senior management focused on practical examples of how employees can identify, avoid or report inappropriate behavior in all regions of the globe in which we have business operations;

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15%

growth in compliance
and legal staff globally

- Proactive distance learning and employee training programs that reinforce our culture and commitment to identifying and resolving harassment, fraud, conflicts of interest, bribery and other material ethical issues;
- Ownership of ethics outcomes in our business units; and
- Aggressive risk identification, audit, and compliance monitoring that includes a globalized whistleblower hotline, internal investigations program and strict non-retaliation policy.

Ethics and Compliance Programs

A detailed description of our programs can be found in our previous reports. It is important to emphasize, however, that in September 2004, the Board of Directors adopted “as the highest policy of this Corporation”— a comprehensive ethics and compliance program to serve a global workforce that today totals more than 31,000 employees. Implementing an ethics program across the world is demanding, because the program must respect the norms, laws, behaviors and languages of numerous diverse cultures. That is why CBRE makes our Standards of Business Conduct available online, as the heart of our ethics program in every country where we operate, in both English and the local language. It provides a universal set of ethical principles and guidelines that every professional, no matter where they work within the organization, can refer to as a benchmark to determine if their behavior meets the highest standards of ethical conduct.

Since 2004, our Standards of Business Conduct have been translated into approximately 30 languages. All employees are required to annually review and acknowledge the ethics code, and attend training to absorb its principles. In 2010 more than 98% of our global workforce completed its annual certification.

Ethics and Compliance Infrastructure

Because CBRE operates globally, an effective program must

be driven by uniform global ethics standards, but implemented with flexibility, reflecting diverse conditions at the local level. To achieve this goal, we created an ethics and compliance infrastructure in which compliance officers from all over the world interact and learn from one another, but report up through regional compliance officers to a global Chief Compliance Officer, who reports directly to the Board of Directors.

In 2010, we made the following improvements to our global infrastructure:

- Ethics and Compliance Program staff grew by 15% globally.
- The recommendations of country compliance risk assessments, introduced in 2009, began to be implemented, and new assessments for the year were completed.
- Country and regional Compliance Committees were introduced in the Americas and our Asia Pacific (APAC) regions. Each committee is comprised of senior business leaders in the region, and Compliance or Legal Department staff. The committees review the annual country risk assessments, oversee implementation of the recommendations, and provide oversight for preparation of the next annual assessments.
- Regional compliance summits were held in Latin America and North America, and culminated with a three-day session in APAC that included participation from compliance, enterprise risk and legal department staff from every region. These summits help to break down silos by providing for face-to-face, cross-border interaction between local compliance/legal staff and business leaders in the regions. Lessons and innovations discussed at these summits are shared by regional compliance officers in quarterly meetings, and adopted and disseminated in a manner that reflects the unique characteristics of local markets.

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98%

employees globally
who completed
our online ethics
certification program

Systems Training and Communications

CBRE has instituted a comprehensive menu of policies, education and communications programs to underscore the critical nature of ethics and compliance in our business operations. These training programs and communications include:

- **Annual Certification:** Through our annual global certification process, our employees reaffirm their commitment to the RISE values and several specific policies (harassment-prevention, anti-bribery/corruption, confidentiality, etc.). Employees are also required to affirmatively report any suspected material wrongdoing of which they might be aware. For the second year in a row, more than 98% of our total employee population of more than 31,000 completed the certification within the 30-day compliance period. Numerous instances of suspected wrongdoing were reported, but after thorough investigation the actual incidences of serious misconduct were small in number and impact.
- **Tone from the Top Communications:** Regular monthly and quarterly publications set the tone at the top, including “Compliance Corner,” “Ethics Examiner,” and “The CBRE Standard,” circulated to all CBRE employees by the Chief Compliance Officer and/or other highly visible senior executives in the company. The reports highlight material employee investigations and disciplinary actions and inform employees on the wide range of aggressive systems CBRE has in-place to detect wrongdoing, regardless of who is involved.
- **Conflicts of Interest Management:** A comprehensive conflict-of-interest management system includes client disclosure policies and procedures and risk awareness guidance. This system ensures that all required disclosures are made.
- **Core Legal, Ethics and Compliance Training:** In 2010, CBRE continued to roll out programs based on core principles

of distance learning. We launched anti-corruption training in all the regions, and met our goal of launching a global process to ensure all new employees complete several required training programs within 30 days of hire (Standards of Business Conduct, Harassment Prevention/Workplace Behavior, the Employee Handbook with RISE values, and in targeted countries, Anti-Corruption Training).

- **Specialized Training Based on Risk Assessments:** Additional specialized programs were rolled out focusing on various aspects of ethics and compliance issues. Similar to years past, the programs were targeted to relevant employee audiences based on topic or need – in some cases reflecting issues identified in our country risk assessments.
- **Anti-corruption:** Improved anti-corruption policies, training programs and compliance systems were implemented and will be discussed in detail below.
- **Social Media:** CBRE is at the forefront in helping define and implement new policies for a globally networked world. We worked for many months and introduced a global policy related to appropriate use of social media. The policy encourages our employees to experiment with such media but do so in a manner consistent with company policies and values, including transparency and respect.
- **Workplace Violence:** Policies and procedures in the area of workplace violence were strengthened and we are currently in the process of establishing annual risk assessments and upgraded on-site physical security protocols. In some regions we have formed a first responder strike team when allegations of potential or actual workplace violence are reported.
- **Information Technology Security:** The company rolled out a best-in-class global policy to protect our confidential and private information, and guard against unauthorized access of company systems and information. We introduced enhanced data security systems in 2010, including password

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employees no longer
with the Company
who engaged in or
threatened any form
of workplace violence
(that was reported)

protection on all mobile devices and computers, encryption protocols, and annual audits and risk assessments relating to our IT and Information Asset systems. It is our long-term goal to develop a global system to catalogue when customer or employee privacy data have been compromised. In 2010, there were no incidences of compromised data privacy.

Internal Audit Programs, Risk Identification and Assessment

Our Internal Audit group conducts planned and random reviews of many of our business units to augment our compliance programs. Internal Audit dedicates more than 10,000 hours each year to financial internal control and management assessment related to Sarbanes-Oxley.

As reported last year, annual country-level legal and compliance risk assessments were launched in 2009 and improved upon in 2010. Compliance committees and other infrastructure improvements (described above) have been implemented to ensure that the risk assessment activities are embedded in annual business plans, and owned and implemented by local and regional business leaders. In addition, risk assessment activities will inform our allocation of resources to target and minimize identified compliance risk while improving the quality of service we provide our clients, employees and other stakeholders.

Whistleblower Hotline, Internal Investigations and Non-retaliation Policy

CBRE continues to focus significant energy and resources on improving our internal avenues for reporting and investigating suspected unethical or illegal activities. This includes a worldwide anonymous reporting system that is available online and through country specific toll-free phone numbers. Once an allegation of serious misconduct is logged into the system, internal investigators are required to conduct a prompt,

thorough, consistent and unbiased investigation. Uniformity of process and outcomes in an investigation is achieved by requiring our investigators to attend annual training and regular case peer-review meetings.

The number of whistleblower tips continues to rise year-over-year which means that our employees are comfortable bringing issues forward, and is a sign that our program is working. We believe this is attributable to the numerous communications and training programs that highlight this channel for reporting misconduct, and from our zero-tolerance policy on retaliation. As the number of tips has increased, the percentage of people doing so anonymously has remained steady, and yet well below industry norms. To us, this signals that our employees feel safe and empowered to report their suspicions.

In fact, compared to our competitors and all other industries, our helpline vendor has informed us that CBRE employees are significantly more likely to identify themselves when reporting suspected wrong doing. We believe this is in part due to our strict non-retaliation policy and the fact that we are explicit about communicating outcomes so that employees see that reports are handled rigorously.

Public Policy and Political Participation

CBRE encourages our employees to be knowledgeable and active in civic life, charitable endeavors and political affairs. We are proud to support the many employees who serve on countless local and regional boards of organizations working on public policy issues of importance to our business and the communities in which we live and work. It has long been our practice, however, that the company generally does not lobby (or fund lobbying of) government officials, or make financial or in-kind contributions to candidates, campaigns, ballot measures, political parties or political activities of any kind in any country.

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0
number of people
employed at CBRE who
were discovered to have
lied in the course of an
internal investigation
of serious misconduct

While generally we have not taken positions on public policy in the past, in 2010 there were two notable exceptions. First, we continued our commitment to participate in the policy debate regarding effective solutions to climate change; particularly those that will facilitate the reduction of greenhouse gas emissions from buildings (which make up a substantial portion of the worlds' greenhouse gas emissions). This is a position we have taken since 2007 and in 2010 we confirmed our carbon offset program in support of carbon neutrality.

Second, CBRE weighed in on the rule-making procedures of several government agencies in the U.S. with direct applicability to the business practices of the commercial real estate industry. In keeping with our commitment to transparency, our comments were publicly disclosed and submitted, with the goal of helping improve public trust in our company and government institutions. We anticipate our interest in participating in similar proceedings will continue in 2011, and we will maintain our commitment to participate in policy debate in a transparent, informed, respectful and responsible manner.

Significant Fines and Legal Actions for Non-compliance or Anti-competitive Behavior

CBRE was not subjected to significant fines or sanctions for non-compliance with the law in any country. No claims of anti-competitive behavior were filed against the company in 2010.

Anti-corruption

In 2010, CBRE discovered through our internal investigation process that a small group of employees at a local office in our China operations had potentially engaged in behavior in violation of our ethics and anti-corruption policies. We retained outside counsel and an independent audit firm to conduct an exhaustive internal investigation. As stated in the introduction to this section, we self-disclosed to the appropriate government

agencies as soon as the evidence was uncovered, kept them informed of our investigations, and the matter ended with a "No Action" letter from the U.S. Securities and Exchange Commission and similar notice from the Department of Justice.

Although the investigation ended, our efforts to eradicate incentives and perceived opportunities for violations of our anti-corruption policy and law have continued in earnest. In previous editions of this report we have described in detail our commitment to building aggressive policies, controls, audit systems and training programs to prevent violations in this area. In 2010, we worked with top legal and audit experts to design and roll-out the following enhancements to our already stringent anti-corruption programs:

- Employee Expense Reimbursement Policy: We have strengthened controls over business meals, entertainment, gift giving and business trips by establishing strict guidelines on expense limits, pre-approval and approval requirements.
- Gift Giving/Receiving Policy: To avoid potential conflicts of interest, we have tightened the rules and internal oversight and approval controls related to gift giving and receiving, and disclosure.
- Policy on Client Engagement: Our client due diligence process and standard client contracts have been strengthened to ensure our business dealings are with companies and other entities with adequate ethical standards and controls.
- Policy on Vendor Engagement: We made significant revisions to our policy to ensure aggressive vendor due diligence including, whenever possible, a right to audit any records related to transactions on behalf of CBRE; an accurate books and records provision, and contract termination for violation of any anti-corruption laws or our own anti-corruption standards or policy.

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61%

employees who reveal
their identity when
reporting potential
wrongdoing at CBRE

- Employee Hiring Policies: Enhanced standard background check procedures when hiring employees and interns to minimize the risks of hiring employees who have participated in unethical conduct in the past.

These enhanced policy changes are in addition to our core anti-corruption requirements, including but not limited to:

- The Global Anti-Corruption Policy, which is translated into at least 30 languages and is applicable to all CBRE employees globally.
- Mandatory anti-corruption training programs for employees in several targeted countries of operation including new employees within the first 30 days of employment.
- New employee requirements to provide a written sign-off to comply with the company's ethics and anti-corruption policies; all employee mandatory annual re-affirmations of their personal commitment to adhering to our anti-corruption policy in their daily activities.
- Proactive anti-corruption risk assessments conducted in selected countries with the purpose of continuously strengthening and improving controls.
- Quarterly review and sign-off on anti-corruption financial controls.
- Periodic audits of the country-level anti-corruption controls and activities.

What Lies Ahead

CBRE invites the cooperation and feedback of all of our stakeholders in continually improving our Ethics and Compliance program. Our Ethics Helpline is available to all stakeholders 24/7.

Our Global Goals for 2011

1. Reinvigoration of our global policies regarding managing conflicts of interest.
2. Documented improvements in anti-corruption and bribery policies, controls, oversight and training programs.
3. Completion of a global ethics survey of stakeholder perceptions regarding the company's commitment to ethics and compliance, perceptions of the effectiveness of the company's current programs, and measurement of general knowledge of the core elements of our program such as the Ethics Helpline, non-retaliation policy, and various training programs.
4. Systematic review and implementation by local and regional business leaders of the recommendations in our country-level annual compliance risk assessments.
5. Continued push to imbed the compliance infrastructure into local business operations.
6. Adoption of more efficient modes of communicating and disseminating ethics and compliance innovations and practices.

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A business governed by a strictly transaction mindset will realize only short-term and irregular success. At CBRE, we believe one of the reasons we have held our industry-leading position is because our clients recognize and appreciate our rigorous governance practices and the ethical principles that permeate all aspects of our global operations.

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Mission, Values, Principles and Codes of Conduct

CBRE has established a mission and set of corporate values that, together with our governance structure and ethical practices, allow us to effectively serve our clients, shareholders and employees with integrity. The guidelines for ethical behavior in our business operations are outlined in our [Standards of Business Conduct](#), which include specific policies and codes related to appropriate behavior and good governance. Every new employee is given a copy of the Standards of Business Conduct, and the document is posted electronically to our intranet and public website, and is available in 30 languages.

We have also adopted a [Code of Ethics for Senior Financial Officers](#) that is intended to promote honest and ethical conduct and compliance with the law, particularly as related to the company's financial record-keeping and the preparation of financial statements. In addition, we have implemented a rigorous anti-corruption policy globally to help avoid violations of the U.S. Foreign Corrupt Practices Act and similar non-U.S. laws. Our non-U.S. employees receive a copy of this policy, which is also posted electronically to our intranet and public website.

Governance Overview and Structure

Board of Directors

The governance of CBRE is supervised by a 10-member Board of Directors, nine of whom are deemed independent, and the tenth is our Chief Executive Officer, Brett White. Pursuant to our [Corporate Governance Guidelines](#) and the listing rules of the New York Stock Exchange (**NYSE**), the Board must consist of at least a majority of independent directors. No director qualifies as "independent" unless the Board affirmatively determines that the director has no material relationship with CBRE or any of our subsidiaries (either directly or as a partner, stockholder or officer of an organization that has a relationship with the firm). This is in accordance with standards

established by the NYSE. We have separated the roles of Chief Executive Officer and Chairperson of the Board since 2001 in recognition of the differences between the two roles. Our Board Chairperson, who is independent of management, provides oversight and guidance to the Chief Executive Officer, sets the agenda for Board meetings and presides over meetings of the full Board. Our Board Chairperson is independent and leads meetings of the full Board and executive sessions of the Board when management is not present.

Board candidates are selected on the basis of outstanding achievement in their professional careers, broad experience, personal and professional integrity, their ability to make independent and analytical inquiries, financial literacy, mature judgment, high performance standards, familiarity with our business and industry, and an ability to work collegially. Other factors include having members with various and relevant career experience and technical skills, and having a Board that is, as a whole, diverse.

The Board's work is partially accomplished through its committees: [Audit](#), [Compensation](#), [Corporate Governance and Nominating \(Governance\)](#), [Acquisition](#) and [Executive](#). The Audit, Compensation and Governance committees are considered key governance committees, and each member is independent under the standards referenced above. In addition, we have determined that each of our Audit Committee members qualifies as an "Audit Committee Financial Expert" under relevant U.S. Securities and Exchange Commission standards. More information on the roles of our Board committees can be found in the Investor Relations section of www.cbre.com and in our annual proxy statements. Each year, our Board and its key committees conduct an annual performance self-assessment with the purpose of increasing the effectiveness of the Board and its committees.

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The Board plays an active role, as a whole and also at the committee level, in overseeing management of the company's risks. The Board engages with management to ensure the Board understands the material risks associated with the company's strategy and operations, including business segment, reputation, credit, liquidity and compensation issues. The Board looks to its key governance committees to identify, report on and manage risks relevant to their areas of competency. The company's Compensation Committee is responsible for overseeing the management of risks relating to our compensation plans and arrangements. The Audit Committee oversees management of risks related to our financial reports and record-keeping and potential conflicts of interest. Governance manages risks associated with the independence of the Board of Directors and the composition of our Board and its committees. Through management and committee reports, the Board determines whether management is adequately focused on identifying and managing risks, and assesses the Board's own oversight of risks associated with its governance and delegation decisions.

Our Board retains responsibility for the Corporate Responsibility initiatives outlined in this report. Two key non-Board task forces have been set up to advance our goals in this area, one for Corporate Responsibility generally, and the other specifically for environmental stewardship. The Corporate Responsibility task force is led by a member of executive management, who reports to our Chief Executive Officer and updates the Board on the programs on a regular basis.

Executive Management

CBRE employs executives who share our vision of sustainable performance and our corporate RISE values of Respect, Integrity, Service and Excellence. Aligning our executives' short-term goals and long-term vision with those of our shareholders is a top priority. To achieve that goal, we reward executives

for annual and long-term business performance, based on either global or line-of-business financial performance, strategic progress, and the creation of stockholder value. Our compensation programs are more fully described in our annual proxy statements.

Managing Conflicts of Interest

CBRE is the largest commercial real estate services provider in the world. As a result, there may be times when conflicts of interest arise. Through the firm's policies, education and oversight efforts, we proactively manage such conflicts in full accordance with the law, our Standards of Business Conduct and our RISE corporate values. At the Board level, our directors must report any potential conflicts of interest with the company. When a potential direct conflict of interest or corporate opportunity situation arises, it is reviewed, and approved or rejected, by our independent Audit Committee. For more information on our conflict management system at the employee level, see the "Ethics and Compliance" section of this report.

Enterprise Risk Management

We have adopted an Enterprise Risk Management process to identify, assess, respond and monitor the most significant strategic, operational, financial and compliance risks to the organization. Annually, senior leaders across the organization are interviewed regarding these risks based on a standard Business Risk Inventory developed and maintained by our Global Risk Management group, with input from internal and external sources. These risks are aggregated and the Executive Risk Committee (ERC) assesses them against commonly accepted prioritization criteria (i.e., impact, likelihood, etc.). The ERC is comprised of the General Counsel and Chief Compliance Officer, Chief Risk Officer, President, Chief Financial Officer, Group President—Global Services and SVP of Corporate Strategy. For the most significant risks, "risk owners"

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are assigned and are responsible for implementing CBRE's risk analysis, response and reporting tools for the applicable risk. Quarterly updates for each of these significant risks are then provided to the ERC. This process is proving to be best practice in the industry and enhances our ability to manage risk for our company.

Governance Metrics and Stakeholder Engagement

CBRE seeks full transparency in its public disclosures and strives to demonstrate a strong standard of governance relative to our industry. Risk Metrics, one of the major institutional proxy advisors, rates public companies based on a corporate governance grid. This grid ranking is based on a number of factors and is relative to the indices in which Risk Metrics places the company. On the Risk Metrics grid as of April 1, 2011, the company was ranked as follows:

- Board - Low Risk
- Audit - Low Risk
- Compensation - Low Risk
- Shareholder Rights - Low Risk

These rankings are not comparable to prior years because Risk Metrics changed its scoring and ranking methodology at the end of 2010. Previously, companies were ranked on a relative percentage basis compared to other companies in their respective indices. However, the grid rankings for CBRE represent, in our view, a continuation of the strong governance ranking percentile from last year.

When formulating governance policies, the Board regularly monitors the analysis of Risk Metrics, given its role as a governance-activist advisor to numerous institutional shareholder interests, as well as other shareholder advisory firms and large shareholders themselves.

CBRE has not implemented a formalized process for systematically gathering the views of outside stakeholders on

governance matters. However, in addition to the Risk Metrics ratings noted above, we engage in dialogue with current and potential investors, creditors, clients and peer companies to gather feedback regarding our governance practices and other issues of importance to shareholders. For example, shareholders have engaged with us to discuss issues of importance to them as part of our annual meeting process in 2011. We welcome the ongoing dialogue we anticipate having with these shareholders relative to their specific policy interests. It is notable that all directors received more than 96.95% of votes from shareholders in 2010.

Shareholders, employees and other interested stakeholders with concerns or recommendations are encouraged to contact our Board or any of its committees. Information on how to contact our Board/committees is posted in the Corporate Governance section under Investor Relations on www.cbre.com and is provided in our annual proxy statement.

Except for Works Councils in certain European countries, we do not otherwise have organized employee councils or formal methods of collecting input from the various employee groups throughout the company. Our employees are always encouraged to communicate directly and informally with management and are given multiple avenues to do so without fear of retaliation, including by filing anonymous reports through the CBRE Ethics HelpLine managed by EthicsPoint, a third-party provider.

What Lies Ahead

CBRE has flourished by adhering to the highest ethical standards and reinforcing them in everything we do. We intend to continue this path while always being open to opportunities to refine and improve our policies and practices. We know that our leadership can only be maintained by keeping our corporate values—Respect, Integrity, Service and Excellence—at the heart of our governance practices.

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Health and Safety

In 2010, CBRE enhanced its global health and safety platform and performance. Our health and safety performance results showed significant and continued improvement in many areas. But the year was not without some challenges, which required a swift response and adjustments to our approach and processes. Our health and safety priorities continue to be prevention, protection and compliance.

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decline in day lost
from work as a result
of injury

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Our results for 2010 were outstanding in many regards. The content of our health and safety platform, in terms of guidance and program structure, continued to expand. Through more defined performance measurement, more accountability for performance, and enhanced performance data utilization, we were able to address certain trends and reduce the rate of incident in many key areas.

In addition, we were able to identify other issues and trends and make similar adjustments on an as-needed, where-needed basis – a capability we have sought to develop in our platform. In similar fashion we are expanding this concept to include performance in our fleet vehicle safety program.

Injury and Illness Performance

The performance measurement process that CBRE began in 2007 was refined further in content and analysis capability, and strategic utilization. Our monthly summary performance review extended beyond injury and vehicle accident statistics to include urgent notification and more detail on emerging trends. The information also featured timely guidance and alerts relative to those compliance-related issues and challenges not necessarily driven by incident or injury.

We were able to be more strategic and deliberate in our actions and improvement initiatives than ever before. For example, in the second quarter of 2010 our performance data demonstrated that the number of incidents associated with ladder use among our maintenance technicians needed to be addressed and changed. As a result, we prioritized this topic in our health and safety communications. Incident performance in this area was measured and reported, and our online safety training courses were adjusted to include more ladder safety training. As a result, the number of incidents that occurred

during the second half of 2010 was nearly half that of the first six months. The most significant reductions occurred in the last quarter, in which only 13% of all ladder incidents occurred.

While our safety performance statistics are now able to feature more data from other global regions, our safety performance statistics in the U.S. are still the most complete, and it is in this region that we continue to manage the majority of our self-perform population. The greatest amount of hazard exposure potential is still found in the U.S., and is predominantly associated with facility management and maintenance activities.

In the absence of global safety performance benchmarks, we refer to data from the U.S. Bureau of Labor Statistics (BLS) for a comparative average to gauge our performance relative to the key functional groups found in our facility management and maintenance services activities.

According to the BLS, the average number of recordable injuries among these functional groups is approximately 3.8 per 200,000 work hours (or 100 workers per year). In the U.S., CBRE was more than four times better than the national average with a recordable injury rate of 0.92, and a combined global injury rate of 0.57.

For 2010 we established a recordable injury rate goal of 1.0 or less, which we more than achieved. In the U.S. our 0.92 rate represents a significant improvement (21%) over the 2009 recordable injury rate of 1.17. We also saw further improvements in safety through a reduction in the frequency of injuries that resulted in days lost from work and days of work restriction, which declined 8% and 33% respectively.

Our goal for 2011 is to perform below the incidence rate of 0.90 injuries per 100 workers, representing our most ambitious

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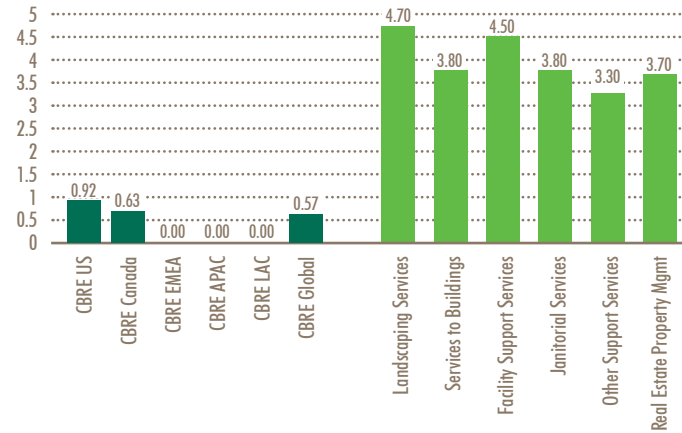
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63

RoSPA awards for health and safety excellence in 2010

CBRE Recordable Injury Rates vs. U.S. National Averages

Incidence Rate per 100 Workers



goal yet for that metric.

Within the U.S. specifically, there were 63 injury events that were serious enough to result in one or more days lost from work (as prescribed by the attending physician), which totaled 2,782 days, (or 22,256 work hours) lost against a total of 35.7 million hours worked.

Regretfully, in August 2010 there was one work-related fatality involving a CBRE employee who appeared to have fallen from a step ladder. The resulting investigation into the event by CBRE and the U.S. Occupational Safety and Health Administration (OSHA) has not provided a conclusive explanation for the exact cause of the event.

Notices of Non-Compliance

In 2010, there were two instances in which CBRE was inspected by OSHA. One of these inspections resulted in a citation. The citation was issued relative to a violation regarding a magnetic lock on an exit door that was not functioning properly. The door was secured in a manner that was in violation of the

requirement that an exit door be unlocked at all times. The penalty amount was \$975, and the deficiency was corrected immediately and abated to the satisfaction of the regulator.

There were no other notices of violation or citation issued to CBRE by any other regulators in any other global region during 2010.

Health and Safety Awards and Recognition



The Royal Society for the Prevention of Accidents (RoSPA)

In the United Kingdom, RoSPA Safety Awards have been recognizing health and safety success since 1956. This safety recognition

program provides organizations with an opportunity to prove their ongoing commitment to health and safety excellence and performance improvement. RoSPA is among the longest running and most highly respected occupational safety awards programs globally.

In 2010, CBRE was recognized by RoSPA for meeting the Merit, Bronze, Silver, Gold and Gold Medal award criteria 63 times in 2010. These awards recognize the leadership and commitment to safety and health excellence by CBRE's Property and Asset Management group. CBRE was awarded the following in 2010:

- Merit Award – 3**
- Bronze Award – 13**
- Silver Award – 34**
- Gold Award – 12**
- Gold Medal Award – 1**

The most prestigious of these awards is receiving the RoSPA Gold Medal Award for a fifth consecutive year. Only companies who have achieved the Gold Award recognition for five to nine consecutive years are eligible for this very prestigious award.

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Health and Safety Training

Health and safety training was promoted with more emphasis and greater visibility than in previous years, and played more of a strategic role in our performance improvement initiatives.

Through the CB Richard Ellis Foundation's Safety Training program, our online health and safety training options were selected both through the input of key health and safety professionals globally, and through the measured results of our 2010 injury performance. This was the first year that our online safety and health training curriculum selection considered strategic objectives and performance challenges. Together, this input gave us the ability to deliberately select the training courses that would be offered to our employees.

CBRE has placed a high degree of emphasis and value on OSHA's 10-hour General Industry health and safety training. Over the past few years more than 1,000 CBRE employees have completed this training, 324 of whom were either taking or had completed the training by year-end 2010.

In 2010, employees logged over 13,300 hours of training time on the CBRE Foundation's Safety Training program. The number of safety and health training hours logged through other CBRE training sources has not been officially calculated. We do know, however, that they are significant, given the volume of new employee health and safety orientations, training relative to specific operations and complex task assignments, client-required training, and training driven by mandatory regulatory requirements.

The nature of our business means our security personnel focus on asset protection and are not involved in activities and operations that would potentially result in human rights violations. Because of this, we have not deemed it necessary to specifically address this topic in the training our security

professionals receive. However, all CBRE employees are required to participate in training on our corporate policies and procedures, including our Standards of Business Conduct, and the aspects of human rights protection that are relevant to our operations.

While we do not have a formal joint management-worker health and safety committee, we encourage employees at all levels of the organization to provide feedback and advice on health and safety procedures relevant to their occupation. This input from our employees is used to enhance our health and safety policies and procedures, as well as our training programs.

CBRE does not have any formal trade union agreements that cover health and safety topics.

What Lies Ahead

The health and safety priorities for CBRE in 2011 are primarily aimed at continuing our performance improvement through incident prevention and growth of our health and safety programs and platform globally. The initiatives and priorities that we have implemented in recent years have contributed to better programs, processes and performance results. But the dynamics of our work environments and the challenges we encounter daily will require continual self-assessment and appropriate adjustment of our goals and priorities in order to ensure our incident prevention strategies are effective.

While we are pleased with our performance results in 2010, we realize that our actions going forward will determine our continued success and improvement in 2011.

CBRE remains driven and committed to the sustained growth of our health and safety culture for all of our stakeholders, including our employees, the clients we serve, and the beneficiaries of our success.

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At CBRE, we approach our commitment to community service and philanthropy with the same enthusiasm and creativity as we approach our business, every day. Our professionals are dedicated to bettering the communities where they live and work, and we continue, as a firm, to build on that passion for assisting those in need, all over the world.

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Philanthropy Overview

CBRE's corporate philanthropy efforts have always been driven by our dedicated professionals, who have enthusiastically moved our programs forward while widening and diversifying their scope. As a result of our employees' feedback and suggestions, beginning in 2009 we took steps to empower our local offices to make charitable-giving decisions and support them in the causes most important to them.

During 2010, our professionals embraced the new emphasis on local giving as a mandate to support a host of organizations large and small, donating volunteer hours and funds to over 280 different groups around the world—more than ever before (see "Local Initiatives around the World"). These efforts were supplemented by the CB Richard Ellis Foundation's fund-matching program. In addition to donations-in-kind, in 2010 CBRE and our employees globally donated more than US\$6.4 million, a 56 percent increase from 2009's total of US\$4.1 million.

Of the many volunteer efforts undertaken by our employees around the globe in 2010, the launch of the Shelter Program—the cornerstone of CBRE Cares, the company's philanthropy program in the U.S.—was perhaps the most widely embraced. The Shelter Program aligns our charitable efforts with our business by focusing on improving housing opportunities for those in need.

Additionally, CBRE has a long history of responding to natural disasters. In 2010, our employees answered the call to assist victims of the Haiti earthquake in January and the Pakistan floods in August. With the company match, CBRE contributed US\$280,000 to the [American Red Cross](#)' Haiti Relief and Development Fund, and \$50,000 to [UNICEF](#)'s Pakistan Floods Children's Appeal.

For the third consecutive year, CBRE was recognized for these and other efforts and named to the 2010 Companies That Care Honor Roll. The Center for Companies That Care, a U.S. nonprofit, bestows this distinction on companies that demonstrate, among other characteristics, a commitment to enhancing the quality of life for employees and communities.

CB Richard Ellis Foundation and Programs

The CB Richard Ellis Foundation and CBRE Cares – United States

Governed and executed by the CB Richard Ellis Foundation—an independent, non-profit, public-benefit corporation that funds the company's philanthropic initiatives—CBRE Cares is the company's corporate giving and volunteerism arm in the U.S. The program serves as an overarching platform to further employees' philanthropic efforts on many levels, including local community outreach and support, disaster-response initiatives, and the development of locally driven, nationally sanctioned programs.

In 2010, CBRE's U.S. company and employee donations totaled US\$3.9 million, a 34 percent increase over 2009's US\$2.9 million. This included US\$742,000 of employee contributions to the CBRE Cares 2010 annual campaign and the company match.

In 2010, CBRE Cares launched its national Shelter Program to help improve shelter and housing opportunities for those in need in our communities. The initiative kicked off with BuildMonth in September, during which employees across the country participated in more than 20 housing rebuilding projects alongside our national Shelter Program charitable partners—nonprofits [Rebuilding Together](#) and [HomeAid](#)—as well as [Habitat for Humanity](#) (See "BuildMonth" sidebar).

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1,457

birthday cakes delivered to homeless and disadvantaged children at local organizations



In addition, in 2010 the company began a new tradition of incorporating large-scale rebuilding projects into the programming for national CBRE conferences and corporate initiatives. Known as “BuildDays,” these popular events bridged geographies and business lines, as employees from across the U.S. rolled up their sleeves, side by side, for a good cause. In 2010, professionals attending the CBRE Industrial Conference helped rehabilitate ten houses and a homeless shelter in New Orleans, LA, that had been damaged by Hurricane Katrina. Company employees attending the Women’s Networking Forum in Chicago, IL, refurbished an elementary school and a resale shop owned by a women’s shelter. And attendees of the CBRE Office Conference in Los Angeles, CA, revitalized a community center.

Though officially launched in the final months of 2010, the Shelter Program is already a success, far exceeding our expectations. During the year, more than 1,800 CBRE employees donated more than 10,000 hours of sweat equity to complete housing rebuilding projects across the U.S.

During 2010, U.S. employees continued to support signature philanthropy programs developed by our own employees through CBRE Cares—driving the expansion and impact of these unique initiatives at the local level:

- **Birthday Cakes and More for Homeless Children Program.** Through this program, employees deliver personalized cakes to homeless children to help them celebrate their birthdays. In 2010, 1,457 cakes were delivered to children at local organizations, an increase

over 2009. Since its inception in 2001 and U.S. expansion in 2004, the program has grown to serve more than 76 shelters in 53 cities. In addition, the original program was expanded in 2010 to offer supplemental support to these shelters through school-supply donations, holiday parties, clothing drives and more.

- **Celebrations in a Box.** Celebrations in a Box provide young hospital patients with an escape from their daily challenges. This program enables CBRE employees to create a package filled with favors, supplies and goodies to host a party for patients and their families.

In 2010, CBRE continued to promote the philanthropic passions of its employees by returning 75% of all funds raised through the CBRE Cares annual campaign to our client account teams and local offices to be allocated to the causes most important to them. The CB Richard Ellis Foundation matched half of these employee donations. The remaining 25% of funds raised during the annual campaign benefitted corporate giving to causes related to shelter and poverty housing, environmental sustainability and community service.

Fundraising Efforts – Canada

In Canada, CBRE offices staged a variety of creative fundraising events in 2010, with employee, company and private-donor contributions topping US\$1.5 million in support of organizations such as the [United Way](#), [Juvenile Diabetes Research Foundation](#), [Parkinson Society Canada](#) and [Heart and Stroke Foundation of Canada](#).



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The CB Richard Ellis Charitable Trust and Charity Champions – United Kingdom

The CB Richard Ellis Charitable Trust, founded in 1987, coordinates our employee volunteer and fundraising activities in the UK. The Trust is assisted by approximately 30 “Charity Champions” in CBRE offices across the UK, who are tasked with encouraging their colleagues to actively engage with their communities. In 2010, employees in the UK supported more than 60 national and international charitable organizations through both individual efforts and office-wide fundraising activities. These initiatives resulted in employee and company contributions of more than £127,000 (US\$198,000), of which £13,000 (US\$20,000) was donated by the Trust.*

In addition, in 2010 CBRE made a contribution of £10,000 (US\$16,000) to its national charity partner [LandAid](#), which helps young, disadvantaged individuals in the UK learn new skills to improve their lives. With this donation, CBRE’s total contributions to the nonprofit reached £137,000 (US\$214,000).

Local Contributions in the Asia and Pacific Regions

CBRE professionals in Asia demonstrated a focused commitment to philanthropic engagement in 2010. The region’s creative fundraising efforts and events have benefitted organizations such as The Community Chest of Hong Kong, Operation Smile Vietnam, Operation Blessing China, Hong Kong Cancer Fund, Singapore’s Down Syndrome Association and Thai Red Cross Society.

Rob Blain, CEO & Chairman, Asia Pacific, raised a total of US\$300,353 via two fundraising auctions organized by Operation Smile Vietnam and the Foreign Correspondents’ Club, respectively, and offices and employees donated US\$14,754 to various local charities.

*Figures based on the Charitable Trust year of October 31, 2009 – October 31, 2010.

The Hong Kong Council of Social Service once again awarded CBRE the “Caring Company Logo” in recognition of community involvement and commitment to being a responsible corporate citizen. CBRE received the special “Five-Years-Plus” logo to mark its fifth consecutive year receiving this designation.

In the Pacific region, which comprises CBRE offices in Australia and New Zealand, employees raised a total of AU\$289,438 (US\$294,229), more than doubling the previous year’s contributions. The region’s key charitable initiative during the year was its “Walk for a Wish” event in April (See “Walk for a Wish” sidebar). Through this event, the Pacific region offices raised more than AU\$105,000 (US\$107,000) for children’s charities [Starlight Children’s Foundation Australia](#) and [Make-A-Wish New Zealand](#). In addition, Pacific region professionals supported a range of other causes, with Australia staff collectively contributing AU\$179,943 (US\$183,596) to a variety of organizations, and employees in New Zealand contributing NZ\$4,495 (US\$3,502).

Local Initiatives Around the World

Our offices around the globe served their local communities in 2010 in a variety of ways:

Americas



CBRE’s Bank of America Global Corporate Services account team—encompassing more than 800 professionals across the U.S.—hosted its first CBRE Cares “Month of Caring.” Each region sponsored a philanthropic activity to benefit

a cause of its choice. Throughout the month, employees were provided with information on how to serve their communities, tools to contribute financially, and accounts of their colleagues

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\$6.4 million

CBRE global employee and company donations in 2010

doing good works. Fundraising activities supported the [American Cancer Society](#), United Way, [Atlanta Community Food Bank](#), [Philabundance](#), [North Texas Food Bank](#) and Colorado Food Bank.

In New York City, CBRE Service Engineer Hector Algarroba and his family operate the HHS Foundation, a nonprofit that helps less-fortunate children in the Dominican Republic in the areas of recreation, health and education. Since 2003, HHS has facilitated the donation of nearly 4,000 wheelchairs to amputees and disabled individuals in the Dominican Republic and Haiti, and in 2010 distributed hundreds of backpacks filled with school supplies to children in the Dominican Republic. The foundation is currently educating the Santo Domingo community about cholera, and recently completed the construction of its first library. In 2010, Hector was nominated by Major League Baseball and “People” magazine as a candidate for its “All-Stars Among Us” campaign, which recognizes individuals who go above and beyond on behalf of their communities.

CBRE’s Dallas/Fort Worth, Texas, office raised US\$80,000 for Camp John Marc at the 12th Annual Chefs Showcase black-tie gala, which featured dishes by Dallas’ top chefs, as well as a silent auction, casino and music from The Emerald City Band. The donation will enable more than 320 children to attend the non-profit camp, which serves local kids diagnosed with chronic illnesses and major physical disabilities. Since the event’s inception, CBRE has donated over US\$1.3 million to the camp, enabling more than 5,000 children to attend over the years.

Tim Donohue of the Stamford, Connecticut, office traveled to Moshi, Tanzania, to summit Mount Kilimanjaro in support of the mission of The Westchester Coalition for the Hungry and Homeless, (WCHH), for which he serves as Resident on the Board of Directors. WCHH estimates that Tim’s fundraising efforts for his climb amounted to nearly 11,000 cans of food for those in need.

CBRE’s summer interns planned and hosted a carnival fundraiser at the New York City office, where attendees enjoyed a bake sale, frozen drinks, putting contest, Wii Tennis contest, blackjack, raffle and “Guess Your Executive” game. Later in the summer, the intern class of 34 college students used the funds raised to cater a dinner for 100 residents of the [Ronald McDonald House of New York City](#). The remaining money funded transportation, tickets and food for a trip to Six Flags Great Adventure in mid-August for the families staying at the facility.

Darrell Martin of Valuation & Advisory Services, Kevin Kaufman of Brokerage and J.R. Burwell of Asset Services in Portland, Oregon, joined forces as “Team CBRE” for the Bike Multiple Sclerosis: Explore Oregon bike ride. The event raised more than US\$320,000 for the [National Multiple Sclerosis Society Oregon](#), with the CBRE team contributing a total of US\$10,000 for the cause—earning it the designation of the #10 fundraising team. Team Captain J.R. Burwell was the event’s #7 individual fundraiser.

Europe, Middle East and Africa (EMEA)

CBRE partnered with two UK Army charities—the [Coldstream Afghan Fund](#) and [The Soldiers’ Charity](#)—to host the Coldstream Cup, a golf outing at the prestigious New Zealand Golf Club in Surrey, England. Key clients, CBRE executives and serving soldiers comprised the 18 foursomes. More than £100,000 (US\$156,000) was raised to be divided equally between the two charities. The money will go toward providing direct financial support to wounded soldiers and bereaved service families.

Two teams from CBRE’s Dublin, Ireland, office took on the Four Peaks Challenge in support of homelessness charity [Focus](#)



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CBRE “Builds on Compassion” Across the U.S. During BuildMonth 2010

Throughout September 2010, CBRE professionals in cities from San Diego to New York went to work improving housing and shelter for those in need in their communities as part of CBRE’s “Get Out and Give Back” BuildMonth. The event, which served as the official launch of the Shelter Program—the cornerstone of CBRE Cares—saw over 1,000 employees from more than 20 offices across the U.S. collaborate with colleagues to complete a range of housing rebuilding projects.

Following months of planning and countless fundraising efforts—from bowling tournaments and blue-jean Fridays to pancake breakfasts—CBRE employees joined representatives from our national Shelter Program charitable partners, Rebuilding Together and HomeAid, as well as Habitat for Humanity, to paint, build and landscape at private residences, homeless shelters, transitional housing and other facilities. The company provided employees with paid time off for their participation in these projects.

In Inland Empire, CA, employees painted a home for abused and neglected children, while Tampa, FL, professionals made various landscaping improvements at a local transitional housing facility. CBRE volunteers helped refurbish a home in Nashville, TN, that had been severely damaged by flooding, and gave a women’s shelter in San Diego, CA, a much-needed facelift. With teamwork and enthusiasm, the CBRE volunteers made quick work of the projects, enjoying the chance to get their hands—and clothes—dirty for a worthy cause. But the real success was found in the grateful smiles and kind words of those benefitting from the volunteers’ efforts.

“CB Richard Ellis’ CBRE Cares Shelter Program, which assists HomeAid and its 20 chapters across the country in helping the homeless rebuild their lives, has provided HomeAid with a blueprint for how companies can work with non-profit organizations to address societal issues. Watching hundreds of CB Richard Ellis professionals roll up their sleeves and physically make a difference in our homeless shelters has been a great experience—for both our homeless clients and the caring people of CB Richard Ellis. We look forward to continuing to work in partnership with CB Richard Ellis and its people to help America’s homeless help themselves.” – Jeff Slavin, Chief Executive Officer, HomeAid



“CB Richard Ellis has been a partner of Rebuilding Together since the fall of 2010, and during that time they have provided incredible impact to communities across America, focusing on homeowners who are in great need of our assistance. CB Richard Ellis has matched its corporate identity as the world’s largest commercial real estate services company with its philanthropic passion to volunteer and improve housing nationwide. Their engaging volunteers and dedication to service make them a fantastic contributor in our efforts to address the housing needs of our nation’s low-income homeowners.” – Gary Officer, President & Chief Executive Officer, Rebuilding Together



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75%

CBRE Cares funds returned to U.S. offices and account teams to be allocated to local causes most important to them



than 800 miles.

In Spain, CBRE continued to assist a charity for the homeless, providing financial and professional support for the construction of a new education center, which began in 2009. The education center was completed in 2010 and is fully operational.

In 2010, CBRE Germany employees provided support for Vision of Hope, [World Vision](#) and UNICEF, among other charitable organizations. In addition, CBRE Germany made a

[Ireland](#), helping to raise more than €87,000 (US\$116,000). The event challenged the teams to climb the highest mountains in each of Ireland's four provinces during one weekend. Each team climbed 11,937 feet and completed a road trip of more

corporate donation in support of a JPMorgan Chase running event.

A team of 20 runners from CBRE's Paris, France, offices took to the pavement, joining more than 22,000 others at a 6.5-kilometer race in central Paris. All funds raised by the team were donated to the fight against cancer.

A team from CBRE's Warsaw, Poland, office joined 20,000 fellow walkers to participate in the Ecco Walkathon. For each kilometer walked, Ecco donated €1 to one of two charity projects: [SOS Children's Villages](#)' work with orphans in Burundi, or the [World Wildlife Fund](#)'s efforts to protect the polar bear's Arctic habitat.

Asia Pacific

In 2010, CBRE China concluded the fourth year of its "Save a Child's Life" program, which it rolled out in 2007 across Greater China in conjunction with [Operation Blessing China](#). During

London-to-Paris Charity Bike Ride Raises US\$40,000 for UK Charities

In April 2010, more than 40 CBRE UK professionals and their clients, friends and family spent four-and-a-half days cycling from London, UK, to Paris, France, for CBRE's inaugural London-to-Paris Charity Bike Ride. Departing from London's Paternoster Square, the participants—who represented all levels of cycling experience—pedaled for 13 hours a day, covering a total distance of 330 miles. As they made their way to the French capital, the riders made stops in Canterbury, Montreuil-sur-Mer, Amiens and Cergy-Pontoise for some much-needed shut-eye. Despite gusting wind, pouring rain and even some hail, not to mention more than 100 flat tires, the group remained in high spirits throughout the event, thanks in part to 60-mile training rides in the weeks leading up to the event.

In total, the team raised more than £25,000 (US\$39,000) to be distributed among four charities:

- [Rainbow Trust Children's Charity](#) provides support to families who have a child with a life-threatening or terminal illness.
- [The World Land Trust](#) is an international conservation organization that works to protect rainforests and other wildlife habitats.
- [Age Concern](#) supports individuals in the UK over age 50.
- [Shelter](#) works to alleviate the distress caused by homelessness and insufficient housing.



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CBRE's Pacific Region Raises US\$107,000 for Children's Charities Through Inaugural "Walk for a Wish" Event

In April 2010, more than 850 CBRE Asset Services employees, tenants, suppliers, friends and family—including Tom Southern, President & CEO, CBRE Australia & New Zealand—laced up their sneakers to participate in concurrent 10-kilometer walks through major cities across the Pacific region as part of the inaugural "Walk for a Wish" fundraiser. Participants pounded the pavement in Auckland, Christchurch and Wellington in New Zealand, and Sydney, Melbourne, Brisbane, Perth, Adelaide and Canberra in Australia.

The Walk for a Wish event was created to raise funds for Starlight Children's Foundation Australia, which provides programs and support to seriously ill children and their families, and Make-A-Wish New Zealand, which grants the wishes of kids with life-threatening medical conditions. CBRE Australia/New Zealand has long supported those organizations, and established Walk for a Wish as a central charitable initiative to bolster its fundraising for the worthy causes.

In total, AU\$105,000 (US\$107,000) was raised through the event—more than double the offices' original goal. According to Sam Cuccurullo, Executive Managing Director, Asset Services, CBRE Asia Pacific, Walk for a Wish represented an ideal opportunity for employees to get out and raise money for worthwhile organizations while further unifying the Asset Services teams across CBRE's Australia and New Zealand offices. The successful event culminated in a live webcast at each walk location.

the year, the program facilitated surgeries for 10 children with congenital heart disease in the surrounding areas of Chengdu in Sichuan Province. CBRE Chengdu employees visited the children during their hospital stays. Since 2007, CBRE has funded heart surgeries for 40 children from impoverished families in Hebei and Sichuan provinces through this program.

CBRE Thailand sponsored two drinking-water filtration systems for rural schools. Since 2000, CBRE has sponsored 17 water filtration systems serving more than 6,000 people. The initiative is the signature project of the [Rotary Club of Bangkok South](#), and CBRE is recognized as the organization's longest-serving corporate sponsor.

Singapore employees pooled used clothes, shoes and books to

be donated to the [Down Syndrome Association](#) (DSA) and sold at the organization's thrift shop, which prepares young adults with Down syndrome for possible work opportunities. The Singapore office also donated S\$5,000 (US\$4,000) to the DSA's gala dinner and dance in November 2010 to raise funds for its childhood education programs.

Employees from CBRE's Tokyo, Japan, office laced up their sneakers to raise money for breast cancer awareness at the annual "Run for the Cure/Walk for Life" event, in which participants circled the Imperial Palace. The event raised



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10,482

volunteer hours donated to the CBRE Cares Shelter Program

JPY6.3 million (US\$77,388) to help breast cancer victims and raise awareness about the disease in Japan.

The Bangalore, India, office was appointed project manager for Cisco’s Project Samudaya in Raichur, Karnataka, India. The project involves building 3,570 housing units as well as a health center and two schools for flood-affected families in the Raichur district.

Tom Southern, President & CEO, CBRE Australia & New Zealand, and Phil Rundle, Managing Director, CBRE Adelaide, along with

other senior executives across Australia, traded their beds for cardboard and sleeping bags and spent a night out on the streets to raise funds and awareness for Australia’s 100,000 homeless individuals at the [St. Vincent de Paul Society](#)’s annual CEO Sleep-Out. Of the AU\$2.6 million (US\$2.7 million) raised in total, CBRE contributed AU\$50,000 (US\$51,000), with Tom Southern—who raised the third-most money in Sydney—collecting AU\$38,960 (US\$39,751) for the cause.

CBRE’s Adelaide, South Australia, office participated in the Santa Fun Run to raise money for children’s charity [Variety](#), which is

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Active Senior Living Residence Boca Raton, Florida, U.S.	Metrocrest Social Services Carrollton, Texas, U.S.
Age Concern United Kingdom	Multiple Myeloma Research Foundation
Aid to Victims of Domestic Abuse, Inc. Palm Beach County, Florida, U.S.	Multiple Sclerosis Society
American Cancer Society	National Kidney Foundation
American Diabetes Association	North Fulton Community Charities Atlanta, Georgia, U.S.
American Heart Association	Nuestro Pequeños Hermanos Orphanage San Jorge, Nicaragua
American Lung Association	Omaha Children’s Hospital Omaha, Nebraska, U.S.
American Red Cross	Operation Blessing China China
Any Soldier	Our Little Haven Minneapolis, Minnesota, U.S.
Big Brothers Big Sisters	Oxfam International
Boy Scouts of America	PATH
Camp John Marc Dallas, Texas, U.S.	Pediatric Brain Tumor Foundation
Cascade AIDS Project Portland, Oregon, U.S.	Po Leung Kuk Newcomers’ Ward Hong Kong, China
Catholic Charities	Project Access Dallas Dallas, Texas, U.S.
Children’s Cancer Research Fund	Rainbow Trust United Kingdom
Children’s Miracle Network	Rebuilding Together
City Team Ministries San José, California, U.S.	Right to Dream Academy Accra, Ghana
Cristo Rey Jesuit High School Baltimore, Maryland, U.S.	Rise School of Houston Houston, Texas, U.S.
Crossroads Urban Center Salt Lake City, Utah, U.S.	Ronald McDonald House
Denver Rescue Mission Denver, Colorado, U.S.	Salvation Army Oasis-Youth Support Network Australia
Doctors Without Borders	Samuel Waxman Cancer Research Foundation
Down’s South London, UK	San Francisco Food Bank San Francisco, California, U.S.
Edmund Burke Elementary School Chicago, Illinois, U.S.	Second Harvest Food Bank of Central Florida Orlando, Florida, U.S.

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Evergreen Negro Cemetery Houston, Texas, U.S.	Sparrow Pediatrics Child Life Center Lansing, Michigan, U.S.
Feed My Starving Children	St. Mary’s Food Bank of Phoenix Phoenix, Arizona, U.S.
Finkl Academy Chicago, Illinois, U.S.	St. Jude Children’s Research Hospital
First Place School Seattle, Washington, U.S.	St. Vincent de Paul Society Australia
Gilda’s Club	Starlight Children’s Foundation
Good Shepherd Community Center Dallas, Texas, U.S.	Steve Waugh Foundation Australia
Goodwill Industries of South Central California California, U.S.	Stone Zoo Stoneham, Massachusetts, U.S.
Group Health Foundation Seattle, Washington, U.S.	Stop Child Trafficking Now
Habitat for Humanity	Susan G. Komen for the Cure
Haiti Relief and Development Fund	Team Survivor Northwest Seattle, Washington, U.S.
Half the Sky Foundation China	The Alzheimer’s Association
Head Start of Shawnee Mission Overland Park, Kansas, U.S.	The Coldstream Guards Afghan Fund United Kingdom
Heading Home Greater Boston, Massachusetts, U.S.	The Pancreatic Cancer Action Network
Helen DeVos Children’s Hospital Grand Rapids, Michigan, U.S.	The Princess Closet Chicago, Illinois, U.S.
HHS Foundation	The Soldiers’ Charity United Kingdom
HomeAid	Tumbleweed Center for Youth Development Phoenix, Arizona, U.S.
Hugs From Home Oakhurst, New Jersey, U.S.	UJF of Greater Pittsburgh Pittsburgh, Pennsylvania, U.S.
Jonathan’s Place Dallas, Texas, U.S.	Union Rescue Mission Los Angeles, California, U.S.
Junior Achievement	United Way
L.A. Family Housing Los Angeles, California, U.S.	Vikings Children’s Fund Minneapolis, Minnesota, U.S.
La Rabida Children’s Hospital Chicago, Illinois, U.S.	Voices for Children
Lance Armstrong Foundation	Watts Labor Community Action Committee Los Angeles, California, U.S.
LandAid United Kingdom	West Dallas Community Centers Dallas, Texas, U.S.
Leukemia & Lymphoma Society	Willow Oaks Elementary School Memphis, Tennessee, U.S.
Locks of Love	WINGS Women’s Shelter Schaumburg, Illinois, U.S.
Lupus Foundation of Harrisburg Harrisburg, Pennsylvania, U.S.	World Land Trust United Kingdom
Make-A-Wish Foundation	Wounded Warrior Project
Matter of Trust	YMCA

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280+

organizations supported by CBRE in 2010



dedicated to enriching the lives of children in need throughout Australia. Each of the more than 1,000 participants received a Santa suit for the run, which involved a four-kilometer trek around the River Torrens. Similar events were staged in Sydney and Melbourne to raise a total of more than AU\$99,000 (US\$101,000) for Variety.

CBRE Sydney, Australia, participated in the 40th annual *Sun-Herald City2Surf* event in August. The 14-kilometer run takes participants from Hyde Park in Sydney’s central business district through the tunnel at Kings Cross and up “Heartbreak Hill”—the most challenging portion of the course—to finish at the iconic Bondi Beach. With more than 80,000 total participants, the 2010 event was the largest to date and raised more than AU\$2.5 million (US\$2.6 million) for a variety of charities. For its part, the “CBRE to Surf” team collectively raised more than AU\$3,292 (US\$3,359) for [The Steve Waugh Foundation](#).

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CBRE strives to lend a hand in communities around the world by leveraging its global footprint and building upon the charitable spirit of its professionals. The year 2010 represented the first full year under the company’s enhanced corporate philanthropy program, which put local giving decisions in the hands of our people. The positive feedback and support we have received—and witnessed in the form of even more good works—encourages us as we embark on another year of charitable initiatives, with our deeply passionate professionals at the helm. The CB Richard Ellis Foundation will continue to financially supplement our local offices’ charitable efforts through its fund-matching program.

In the U.S., CBRE Cares will focus on expanding the Shelter

Program throughout the country—particularly during BuildMonth 2011 in September. This will involve providing our professionals with user-friendly resources and tools to initiate projects in their communities; working with our Shelter Program partners to develop new and innovative opportunities for collaboration; and continuing to effectively communicate the impact these projects have on the individuals they serve.

We look forward to continuing the tradition of hosting CBRE BuildDays as part of the programming for internal events, and in May 2011 held a project in Chicago, Illinois, in conjunction with the CBRE Women’s Networking Forum.

As the Shelter Program expands and gains momentum in 2011, we will roll out an online tool enabling our professionals to earmark donated funds specifically for the program.

In addition to these goals, we continue to improve on the dissemination of information about the company’s philanthropic efforts to better inform our external stakeholders. Internally, we focus on leveraging CBRE’s monthly CBRE Cares News, a publication that shares stories and photos from our professionals’ charitable efforts and serves to build enthusiasm and momentum for future philanthropic involvement. We will continue to communicate our efforts externally via traditional avenues, as well as social media outlets such as Facebook and Twitter.

In 2010, CBRE in the UK committed to a corporate partnership with Habitat for Humanity, which works to provide decent, affordable housing to individuals in need in nearly 100 countries worldwide. CBRE’s involvement with the nonprofit encompasses both employee engagement



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and sponsorship. In 2011, following a corporate donation, employees throughout the UK will be given the opportunity to participate in a number of Habitat for Humanity projects during the work week. In addition, CBRE will donate £15,000 (US\$23,000) and recruit teams for Habitat for Humanity's major corporate fundraising event, the annual Hope Challenge, which will be held in July.

CBRE in Spain will continue to work with Fundación Prodis to identify work placements for handicapped individuals in Spanish shopping centers in 2011. Fundación Prodis is a nonprofit working to improve the educational, social and employment integration of intellectually handicapped children. It is also the only European organization to provide university education to people with Down syndrome. CBRE has already organized placements for three people in shopping centers in Madrid and Barcelona, and will secure placements for an additional five in the near future.

Following the success of the London-to-Paris Charity Bike Ride in 2010—during which 43 CBRE employees, friends and family cycled to Paris to raise more than £25,000 (US\$39,000) for four charities—the event's organizing committee is planning the 2011 event, which will end in Amsterdam, the Netherlands. Funds raised will be donated to the [Osmani Trust](#), [The Back-Up Trust](#) and [Street Kids International](#).

CBRE is also reviewing opportunities for an EMEA-wide charitable effort in 2011, possibly in partnership with UNICEF.

In Asia, CBRE employees will continue to focus on supporting local charities in 2011, such as The Community Chest of Hong Kong, Operation Smile Vietnam and Operation Blessing in China.

CBRE employees in Asia have a long history of responding to natural disasters such as the South Asian tsunami, China's Sichuan earthquake and India's Bihar flood. CB Richard Ellis

will continue to support communities that have fallen victim to natural disasters with relief grant-making and fundraising efforts to support individuals in affected areas.

In addition, CBRE in Hong Kong recently established a CBRE Charity/Sponsorship Committee. This group will advise on the company's allotment of resources for local philanthropic efforts and provide support to colleagues pursuing personal charity work.

In the Pacific region, CBRE professionals from all company business lines across Australia and New Zealand will plan and execute the second-annual Walk for a Wish event. An ambitious fundraising goal of AU\$500,000 (US\$510,000) has been set.

A significant focus of the Pacific region's charitable efforts in 2011 will be the continued provision of support for victims of the devastating floods that ravaged Queensland, Australia, following weeks of heavy rains in December 2010. The CB Richard Ellis Foundation will donate 50 cents for every dollar donated by our employees to the [Queensland Premier's Disaster Relief Appeal](#).

CBRE in the Pacific will also place a greater emphasis on local community service by providing its employees with opportunities to volunteer with the Salvation Army on a quarterly basis. In addition, the company will use its internal newsletter, CBRE Today, to more effectively communicate charitable opportunities to its employees and continue to recognize and encourage their philanthropic efforts.

As the world's largest commercial real estate services company, CBRE is committed to fulfilling its role as a responsible corporate citizen by continuing to support and add value to our communities. Service is woven into the fabric of our corporate culture, and we look forward to expanding our charitable horizons in the coming year and beyond.

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As a professional services firm, CBRE recognizes that the reputation and strength of our company is a direct reflection of the quality of the people we attract, hire and retain. We want our employees to know they have tremendous opportunities to grow and make an impact. We truly believe the success of our company depends upon fostering a respectful, challenging, diverse and rewarding workplace that provides our employees with a solid foundation upon which they can build their career and serve our clients.

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During 2010, CBRE continued to focus our human resources efforts on organizational efficiency, while bringing back some of the HR initiatives that were suspended due to cost containment efforts implemented during 2008 and 2009. In early 2010 we added a new position to the company's senior executive team and appointed Chris Kirk as our Global Director of Human Resources. This position provides strategic vision and global leadership to our human capital initiatives. Reflecting the value of our human capital, this position reports to the President of our global company.

In selecting Chris Kirk, we promoted from within and chose a talented business and legal executive with a demonstrated track record of success, who has been with the company for over 10 years. Following Mr. Kirk's appointment, we reorganized the corporate Human Resources department to better align it with business operations, including a streamlined management structure in the Americas.

During 2010, we also began to focus on the global delivery of Human Resources services. Two new Regional Human Resources leadership positions were added – one for Asia Pacific and the other for Europe, Middle East and Africa (EMEA). A talented Human Resources executive was recruited from the external market for the Asia Pacific position, and we promoted a seasoned Human Resources executive from within our organization to the EMEA position. The reorganized Americas structure, coupled with the establishment of regional structures in our other global regions, sets the foundation for the improved implementation of global Human Resources strategies and platforms.



“The priority of the Human Resources Department is to support our leaders in achieving their business results. In order to do so, we need a qualified and capable human resources staff, a global HR platform, and an engaged workforce. During 2010, and continuing into 2011, we are focused on implementing programs and tools designed to achieve business success.”

—Chris Kirk, Executive Vice President/Global Director of Human Resources

The global business and economic conditions we faced in 2008 and 2009 required us to make some significant operational changes. In an effort to maintain our company's financial strength and stability, among other cost containment and reduction efforts, we were forced to reduce our workforce and some of our employee compensation and benefits. Throughout the process, we were committed to treating people with dignity and respect – a commitment continued during 2010. When practical, we provided the affected workforce with advance notice in excess of what the law requires of staff reductions and significant operational changes. In instances where we could not provide advance notice, employees received the economic benefit of notice through pay in lieu of notice, consistent with our severance plan. Our severance plan, benchmarked to industry standards, offers benefits to full- and part-time qualified employees, including separation pay, a healthcare stipend and access to outplacement services. In addition, we complied with the notice requirements of

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relevant labor and employment laws, and collective bargaining agreements, as applicable.

2010 marks the fourth year in which CBRE has reported on measures related to our labor practices and workplace environment. Because our human resources information systems (HRIS) are not globally integrated, we currently are not able to accurately compile, compare and consistently report information on our global workforce demographics and statistics. However, during 2010, the global integration of our human resources information system became a priority. In 2010, our Canadian and Australia/New Zealand businesses completed their conversions to our HRIS. We also began a project to implement a global HRIS by expanding and adapting the system used in the U.S. to other global operations. As each phase of this expansion is completed, we will be closer to our goal of a seamless global employee reporting system.

The CBRE Workforce

The nature of the global commercial real estate services business means that CBRE has an extremely diverse workforce. We have a total worldwide workforce of approximately 31,000 employees (excluding employees in our affiliate offices) located in 60 countries on six continents. This diversity is as broad as our global reach. Our diversity on any dimension, such as beliefs, color, backgrounds, religions, sexual orientation, gender, and the like, serve to make our workplace an engaging environment.

Our workforce includes over 7,000 commercial real estate brokerage professionals who represent clients in all facets of sale or lease transactions in major metropolitan areas. In addition, nearly 7,900 Asset Services employees manage real estate assets on behalf of real estate owners/investors. Our Real Estate Managers perform services such as management

of ongoing property operations and tenant relations, while our Building Engineers provide the daily maintenance necessary for the physical viability of the properties. Over 6,800 employees assist our corporate clients in the optimal use of their real estate, including Facilities Managers, Project Managers and our Maintenance & Engineering employees who provide direction on strategic space utilization, retrofit existing space, and develop and implement capital improvement plans. Our corporate employees include financial analysts, information technology specialists, legal and risk management professionals, communications and marketing specialists, research analysts, human resource professionals, and many others who collectively contribute to the successful operation of the company.

Despite this diversity, there are some things that all of our employees have in common, regardless of where they work and the job duties they perform: CBRE only employs individuals 18 years of age and over; we do not tolerate or engage in forced or compulsory labor in any of our worldwide operations; and we offer a competitive compensation and benefits package consistent with (and in many cases significantly more generous than) local standards; and perhaps most importantly, they all share our commitment to our corporate values of Respect, Integrity, Service, and Excellence.

Though we support the right to exercise freedom of association and collective bargaining, less than 3% of our global employee population operates under any form of collective bargaining agreement. We have seen the number of employees in the U.S. covered by collective bargaining agreements increase as our business has grown in new markets and new industry sectors. In our global operations, there are no areas where these rights are at risk.

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Center for Companies That Care 2010 Honor Roll

In early 2011, CBRE was named to the Companies That Care Honor Roll for the fourth year in a row. To be named to the Honor Roll, a company must complete a detailed annual application addressing each of the 10 characteristics of a company that cares. The application is reviewed by a panel of independent judges and the results are combined with the results of a comprehensive employee survey. Companies that achieve high marks in both the application and the survey are named to the Honor Roll.

Companies That Care demonstrate the following 10 characteristics:

1. Sustain a work environment founded on dignity and respect for all employees
2. Make employees feel their jobs are important
3. Cultivate the full potential of all employees
4. Encourage individual pursuit of work/life balance
5. Enable the well-being of individuals and their families through compensation, benefits, policies and practices
6. Develop great leaders, at all levels, who excel at managing people as well as results
7. Appreciate and recognize the contributions of people who work there
8. Establish and communicate standards for ethical behavior and integrity
9. Get involved in community endeavors and/or public policy
10. Consider the human toll when making business decisions

Ethics, Diversity, Tolerance and Respect

The CBRE workplace culture is grounded in policies and practices that foster employee choice, opportunities for career advancement, mutual respect and principled behavior. The company continually implements organizational guidelines and programs that facilitate an ethical and respectful workplace.

We believe our values, clients, employees and communities are best served by fostering a diverse workforce and an inclusive

culture. We also understand that the term “diversity” can have different meanings in different cultures, countries or global regions.

Standards of Business Conduct

We define our ethical values in our Standards of Business Conduct. The document has been translated for employees of each country in which we operate, and made available via www.cbre.com, our employee intranets and in printed materials. Our Standards of Business Conduct are introduced during the employee’s first few days with the company. For example, in North America, all new employees are required to participate in a self-study program on Business Conduct and Ethics. The Standards of Business Conduct state our value system regarding—among other things—hiring, termination of employment, workplace behavior, severance benefits and employee conduct towards each other, our clients, our business partners and our communities globally.

In 2010 in Asia, CBRE conducted training sessions covering a great majority of the employees to ensure that the Standards of Business Conduct and related policies and practices are being followed and applied to all aspects of our daily operations and business processes. Furthermore, resources have been committed on an ongoing basis to foster a work environment which is legally and ethically compliant, socially responsible, and “safe” (e.g., harassment-free) in a most liberal sense.

In addition, during 2010, we completed our first-ever global recertification by asking all employees to reaffirm their continued commitment to our Standards of Business Conduct. Consistent with our collaborative approach with our workforce, we also provided options for employees to raise questions or have further discussions with our corporate compliance department.

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Diversity and Inclusion

CBRE aspires to be known for an inclusive culture and the diversity of our employees. The following are highlights of our 2010 efforts to further this goal:

- Our Chief Executive Officer, Brett White, signed the [CEO Statement of Support for Women's Empowerment Principles](#) – a set of Principles for business offering guidance on how to empower women in the workplace, marketplace and community. They are the result of a collaboration between the United Nations Development Fund for Women (UNIFEM, part of UN Women) and the United Nations Global Compact, of which CBRE is a member.
- In Australia, we received our Equal Opportunity for Women in the Workplace Program accreditation.
- Our U.S. Diversity Council, led by the President of the Americas and comprised of senior company leaders, the directors of our Networking Groups, and HR and Corporate Communications representatives, facilitated the sharing of best practices among our Networking groups and provided feedback on the results of overall company efforts. For example, during 2010 we continued our efforts to support and expand our networking groups. Our Board of Directors, the Americas Operating Management Board, and the Americas Advisory Board for Brokerage, all increased the diversity of their members.
- We made deliberate efforts to incorporate diversity objectives into normal business processes, such as succession planning. In addition, as we refreshed college recruiting efforts, we made plans to attend historically black colleges and universities, a Hispanic-accredited university, and chose colleges based on their diversity and international student representation. Our 2011 college plans also include specific

invitations to diverse student groups to visit us while on campus.

- We were very pleased with the diversity in our promotional decisions. However, we were disappointed that our overall diversity representation in management and sales positions has held relatively constant despite efforts to improve. We will work to increase our efforts in these areas during 2011.

“We noted the comprehensive analysis of your workplace and the actions taken, specifically with the introduction of executive coaching to foster the development of employees.”

—Mairi Steele, Acting Director, Australian Government, Equal Opportunity for Women in the Workplace Agency

Networking Groups

There are currently four diversity-focused networking groups within our U.S. operations: the African-American Network, Hispanic Network, Women's Network and the recently established Lesbian, Gay, Bisexual and Transgender (LGBT) Network. These groups are sponsored by senior executives and funded by the company; however, their mission and activities are driven by their members.

Our networking groups enhance the company's diversity efforts by aiding in the recruitment, engagement, retention and development of employees from diverse backgrounds, cultures and lifestyles. The groups help members develop rewarding career paths and gain recognition for their leadership through valuable mentoring and educational opportunities; serve as forums for networking and information-exchange; and unite

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members in community service and outreach. In addition, they are instrumental in helping to establish company policies, programs and initiatives related to diversity, training and professional development. Below are a few highlights related to our networking group’s endeavors in 2010:

- Our Women’s Networking Group celebrated its 10th Anniversary with a “CBRE’s Got Talent” theme for its annual conference.
- Our African American Networking Group refocused its efforts to support employees from a broader array of our lines of business.
- The LGBT Network sponsored participation at the Out & Equal Conference and began a project in collaboration with Human Resources to complete the Human Rights Campaign Index, also sponsored by Out & Equal.
- When the company aggressively sought to improve the representation of diverse employees in key groups, the Networking Groups were consulted on college recruitment target selection.

Harassment Prevention

Unlawful harassment, in whatever form and regardless of the intent, is a form of discrimination and interferes with our commitment to equal employment opportunity. It has no place at CBRE. Our Harassment-Free Workplace policy reflects the strongest possible statement in support of CBRE’s commitment to the prevention of unlawful harassment, discrimination and retaliation in the workplace. The policy also emphasizes that CBRE will not tolerate harassment or retaliation and provides definitions and examples to help our employees identify them. Additionally, the policy clearly describes our expectations of all employees, including noting the special responsibilities of managers. We worked with leading legal experts to formulate and draft a policy that is consistent with best practices of great

companies around the world. Importantly, it implements the principles embodied in our RISE values and our Standards of Business Conduct.

In 2010, we continued our harassment prevention training program in the U.S. and Latin America. Newly hired U.S. employees participate in an innovative online training program, which was expanded to include Canada and Latin America, a goal we set last year. Developing an inclusive culture that promotes high levels of integrity and ethical behavior is a key organizational priority and an ongoing process. We believe these training and communications programs have enabled us to take an industry leadership role in creating a collegial, harassment-free workplace in which all employees can develop and succeed.

Regretfully, however, allegations of harassment or discrimination occasionally occur. Once reported, our internal investigation teams act swiftly to uncover and evaluate the facts, take remedial action if warranted, and eliminate the root causes of any problematic behavior. Most investigations of harassment claims are initiated immediately (within a day) and are completed within 30 days. CBRE handles allegations of harassment or discrimination with the utmost care and attention. We understand that the only way our employees can succeed at their jobs is if they feel safe, secure and welcome in the work environment.

Regulatory Compliance

CBRE acts in accordance with all laws regarding minimum and/or living wages. The company also abides by all national and local requirements regarding overtime pay, timekeeping, and rest and meal periods. If any compliance issue is brought to our attention, it is promptly researched and remedied as appropriate.

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CBRE is also vigilant in jurisdictions where regulatory compliance is a continuous challenge. For example, in the People’s Republic of China, aside from the national Labor Law and Labor Contract Law, there are also regional variations in labor rules and regulations. The company is fully committed to regulatory compliance.

Relationships and Alliances

Our company has a long-standing, strategic alliance with Commercial Real Estate Women, or CREW, the professional network of women in the commercial real estate industry. During 2010, we continued our relationship with CREW by providing a company-paid internship to its nine North American college scholarship award winners. The internship had both educational and experiential components. We also continued our commitment to CREW as the lead sponsor for their five-year research initiative. Moreover, CBRE provided faculty members for CREW’s Annual Conference.

In addition, during 2011, we will further expand our relationship with the Real Estate Associates Program, which is designed to encourage professionals who are African-American to consider the real estate industry as a viable career alternative. We also work with Catalyst, Inc., a global organization dedicated to improving the lives of women in the workplace.

“Women provide tremendous value to the industry and smart businesses like CBRE embrace this truth. CREW Network is fortunate to partner with such a forward-thinking company that not only demonstrates through its business practices its commitment to diversity and

the advancement of women, but has woven this into the global business culture of its entire operation. CBRE has set an important standard for the industry to follow.”

—Gail Ayers, PhD, CREW Network CEO

Benefits and Total Compensation

We understand that employee benefit participation is an important part of the employment relationship. CBRE offers all full-time employees a benefits package generally made up of the following components:

- Health benefits, including medical, dental and vision;
- Income continuity benefits, such as disability and life insurance, and severance/redundancy programs;
- Retirement benefits; and
- Convenience benefits, such as time off with pay.

We strive to be inclusive of all employees when possible. For example, in the U.S., a full-time employee is defined as an employee who works at least 30 hours per week (most employers require 40 hours). This more inclusive definition of full-time employment results in over 95% of our employees being eligible for our complete benefits package. In addition, paid time off is offered to part-time employees, and all U.S. employees are eligible to participate in the 401(k) retirement savings and investment program. During 2010, we announced plans to reinstate our 401(k) company match in the U.S. effective January 1, 2011.

Due to the severe economic recession, we found it necessary in the U.S. to reduce our operating expenses. Consistent with our values, we sought creative ways to minimize our expenses and implement cost-containment programs while maintaining jobs

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and providing an extensive menu of benefits to our employees and their families, including same-gender couples. When reductions to compensation and benefits became necessary, we worked diligently to communicate our reasons, provided ample notice of the changes to our employees, and maintained a competitive benefits and total compensation package for our employees.

True to our commitment to restore pay when conditions improved, in June 2010 we restored pay to 100% of its pre-reduction level and, later in the year, we substantially restored our employees' bonus potential, which had been reduced by 50% in 2009. As these compensation changes were made, our senior executives and more highly compensated employees took the biggest and first reductions and waited the longest for the restorations.

Performance Management and Recognition

CBRE is a meritocracy and our employees are empowered and encouraged to achieve the level of success their skills and desire allow. Currently, virtually all of our U.S. based, non-commissioned employees receive formal annual performance reviews. Outside the U.S., our progress toward this goal is subject to local laws, customs, and the building of our global HR information system. In addition, our commission-based sales professionals receive regular, ongoing performance feedback and coaching to help them achieve clearly stated performance objectives.

During 2010, we implemented a simplified performance management tool, which was expanded to include an employee development plan. We also provided this document electronically to facilitate communication between our geographically disbursed workforce. Similar performance management systems exist in our businesses outside the U.S. It remains our goal to report in the future on our non-

U.S. performance management systems and the number of employees globally who receive formal performance reviews.

In Asia, continuous efforts have been made over the past several years to build and enhance a performance management process and system that reflects western-business best practices while being relevant for most Asian cultures. Supportive human resources infrastructure elements are being developed and implemented to ensure consistency, compliance, value-creation and sharing across the regional businesses. This includes structured learning and development programs and a competency framework that applies to all employees, and is integrated with key human resources processes.

The Company honors our employees globally with more than 200 individual or group awards that recognize leadership, commitment, ethics, financial performance, community involvement, philanthropy and more. One example is our Ambassador Award, founded by the Women's Network to recognize non-sales professionals in North America. In 2010, we received over 500 nominations for 10 possible awards.

To further recognize and support our employee's community service efforts, during 2010 we implemented an Employee Volunteer Day in the U.S. to allow employees to spend up to two days on volunteer activities that are related to CBRE's philanthropic priorities, such as housing construction and renovation.

Informal recognition is also very important to our organizational culture. For example, during 2010, the President of the Americas sent a thank you note to over 750 military veterans in our company for their past and present service in the U.S. military branches.

As we continue to expand our performance management and employee recognition programs, our efforts will remain rooted

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in a philosophy of respect in the workplace, stable employment and fair compensation for the work performed regardless of age, gender, religion, national origin, sexual orientation or gender identification.

Learning and Development

A significant commitment was made during the latter half of 2010 to re-implement CBRE University, which had been suspended in 2008. Its mission is to provide exceptional learning opportunities to improve both individual and company success. We established the position of Chief Learning Officer and filled it with one of our highest-performing managers. Significant financial resources have been allocated to re-launch CBRE University in 2011. The University will supplement our many other business line and distance learning training initiatives. As specific plans for the University curriculum develop, the number and type of participants will be determined.

In Asia, we increased the size of the Learning and Development team and extended both in-house and external programs to colleagues in Singapore and South Korea. We initiated a new coaching culture, encouraging line managers to take a coaching and mentoring approach to developing their team members, and this will be extended further in coming years. A new leadership development program was launched across the Asia region to identify emerging leaders, bring them together at learning events, work together on cross-border project topics, and be mentored by senior executives. In 2010, 33 high-potential employees graduated from this new program.

In Europe, we continued to sponsor the CB Richard Ellis Professor of Real Estate Finance at Reading University. In addition, we recognized the fifth anniversary of a very well-recognized “Chinese Exchange” internship program that

runs between CBRE in United Kingdom and CBRE in China. Applicants come from all UK universities for approximately 45 undergraduate brokerage opportunities in this program, as well as a two-year professional development program.

What Lies Ahead

In the coming year, we plan to make progress on a number of workplace and employment-related fronts. We will continue the effort to build the global infrastructure (information systems, policies and organizational structure) we need to support our business and position CBRE as a worldwide employer of choice.

To further our Human Resources goals, we need to gather and consolidate more information on our global employee demographics. Currently, outside the U.S., Canada and Australia/New Zealand, the company has not yet implemented a technology platform that allows us to reliably collect and analyze this information on a consolidated basis. This affects our ability to analyze and report key indicators, including the total number and rate of employee turnover by age group, gender and region. Over the next two years, we will continue to work toward creating this platform. In addition, we will engage our global human resources staff to create consistent global standards for the collection of reliable data.

We completed two Employee Engagement surveys for a significant portion of our employee population, each having an overall response rate of over 70%. Asia’s survey, their first, was completed in 2010 and the North America’s survey, their first in a number of years, was completed in July 2011. Asia noted key issues and suggestions which were discussed by the Survey Action Committee in each country, with proposed actions and initiatives to improve the working environment and overall employee satisfaction and engagement levels. A similar review of survey results will occur for North America.

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As global discussion about climate change and its impact continues, attention to minimizing carbon emissions and conserving our natural resources is increasing around the globe. As buildings are widely viewed as a significant contributor to carbon emissions, CB Richard Ellis continues to lead the commercial real estate industry in improving how those buildings are built, sourced, managed, occupied and sold. This ability to influence and improve on sustainable real estate practices is a fundamental principal of our environmental leadership.

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4.8	Internally developed statement of mission or values, codes of conduct, and principles relevant to economic, environmental and social performance and the status of their implementation	Governance, page 27
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4.11	Explanation of whether and how the precautionary approach or principles is addressed by the organization	Governance, page 27-28
4.12	Externally developed economic, environmental and social charters, principles or other initiatives to which the organization subscribes or which it endorses	Stakeholder Letter, pages 2-3; About This Report, page 5; Environmental Stewardship, pages 9-17; Ethics & Compliance, page 22; Health & Safety, page 31; Philanthropy, pages 34-44; Workplace, page 49-50, 52
4.13	Significant memberships in organizations	Stakeholder Letter, pages 2-3; About This Report, page 5; Environmental Stewardship, pages 9-17; Ethics & Compliance, page 22; Health & Safety, page 31; Philanthropy, pages 34-44; Workplace, page 49-50, 52
4.14	List of stakeholder groups engaged by the organization	Governance, page 28
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4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group	Governance, page 28
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Economic		GRI Reference	UNGC Principle
DMA	Disclosure of management approach for economic performance	Stakeholder Letter; About CB Richard Ellis Group, Inc., pages 4-5	
GRI EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments	CB Richard Ellis Group, Inc. 2010 Annual Report on www.cbre.com	
GRI EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	Stakeholder Letter; About This Report, page 5; Environmental Stewardship	7,8,9
GRI EC5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation	Workplace, pages 48, 52*	1
GRI EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind or pro bono engagement	Environmental Stewardship; Philanthropy	8,9
GRI EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts	Philanthropy	
Product			
DMA	Disclosure of management approach for product performance	Stakeholder Letter; About CB Richard Ellis Group, Inc., pages 4-5; Ethics & Compliance	
GRI PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures	Health & Safety	
GRI PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services, by type of outcomes	Health & Safety, page 31	
GRI PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	Ethics & Compliance, pages 21-22	

*This indicator has been partially addressed. Data and/or other resources needed to fully address this indicator are not currently available. As our data systems and other resources evolve, we plan to provide additional detail and work toward fully addressing the indicator.

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Environmental		GRI Reference	UNGC Principle
DMA	Disclosure of management approach for environmental performance	Environmental Stewardship 12	7,8,9
GRI EN1	Materials used by weight or volume	Environmental Stewardship 17*	7
GRI EN2	Percentage of materials used that are recycled input materials	Environmental Stewardship 17	7
GRI EN3	Direct energy consumption by primary energy source	Environmental Stewardship 17	
GRI EN6	Initiatives to provide energy-efficient or renewable energy-based products and services, and reductions in energy requirements as a result of these initiatives	Environmental Stewardship 12-15	8,9
GRI EN7	Initiatives to reduce indirect consumption and reductions achieved	Environmental Stewardship 9-13	7
GRI EN8	Total water withdrawal by source	Environmental Stewardship 17	7
GRI EN9	Water sources significantly affected by withdrawal of water	Environmental Stewardship 17	7
GRI EN10	Percentage and total volume of water recycled and reused	Environmental Stewardship 17	7
GRI EN11	Location and size of land owned, leased, managed in or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environmental Stewardship 17	7
GRI EN12	Description of significant activities, products and service on biodiversity in these areas.	Environmental Stewardship 17	7
GRI EN13	Habitats protected or restored	Environmental Stewardship 17	7
GRI EN14	Strategies, current actions and future plans for managing impacts on biodiversity	Environmental Stewardship 17	7
GRI EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	Environmental Stewardship 17	7
GRI EN16	Total direct and indirect GHG emissions by weight	Environmental Stewardship 9	7
GRI EN17	Other relevant indirect GHG emissions by weight	Environmental Stewardship 9	7
GRI EN18	Initiatives to reduce GHG emissions and reductions achieved	Environmental Stewardship 9-12	7

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		GRI Reference	UNGC Principle
GRI EN20	NO _x , SO _x and other significant air emissions by type and weight	Environmental Stewardship 17	7
GRI EN21	Total water discharge by quality and destination	Environmental Stewardship 17	7
GRI EN22	Total weight of waste by type and disposal method	Environmental Stewardship 17	7
GRI EN23	Total number and volume of significant spills	Environmental Stewardship 17	7
GRI EN24	Weight of transported, imported, exported or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III and VIII, and percentage of transported waste shipped internationally	Environmental Stewardship 17	7
GRI EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff	Environmental Stewardship 17	7
GRI EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	Environmental Stewardship 12-15	7,8,9
GRI EN27	Percentage of products sold and their packaging materials that are reclaimed by category	Environmental Stewardship 17	7
GRI EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulation	Environmental Stewardship 17	7
GRI EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce	Environmental Stewardship 17*	7
GRI EN30	Total environmental protection expenditures and investments by type	Environmental Stewardship 9-10	7

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Labor

DMA	Disclosure of management approach for labor-related performance	Workplace*	1,6
GRI LA1	Total workforce by employment type, employment contract and region	Workplace, page 47	6
GRI LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations	Workplace, pages 51-52	1,6
GRI LA4	Percentage of employees covered by collective bargaining agreements	Workplace, page 47	1,3
GRI LA5	Minimum notice periods regarding significant operational changes, including whether it is specified in collective agreements	Workplace, page 46	1
GRI LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs	Health & Safety, page 32	1
GRI LA7	Rates of injury, occupational diseases, lost days and absenteeism, and total number of work-related fatalities per region	Health & Safety, pages 30-31	1
GRI LA9	Health and safety topics covered in formal agreements with trade unions	Health & Safety, page 33	1,3
GRI LA10	Average hours of training per year per employee per category	Health & Safety, page 32	
GRI LA12	Percentage of employees receiving regular performance and career development reviews	Workplace, page 53*	

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Social		GRI Reference	UNGC Principle
DMA	Disclosure of management approach for social performance	Stakeholder Letter, pages 2-3; Environmental Stewardship; Philanthropy; Workplace	6,10
GRI SO3	Percentage of employees trained in the organization's anti-corruption policies and procedures	Ethics & Compliance, page 21*	10
GRI SO4	Actions taken in response to incidents of corruption	Ethics & Compliance, page 19	10
GRI SO5	Public policy positions and participation in public policy development and lobbying	Ethics & Compliance, page 22-23	10
GRI SO6	Total value of financial and in-kind contributions to political parties, politicians and related institutions, by country	Ethics & Compliance, page 22-23	10
GRI SO7	Total number of legal actions for anti-competitive behavior, anti-trust and monopoly practices, and their outcomes	Ethics & Compliance, page 23	10
GRI SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	Ethics & Compliance, page 23	10
Human Rights			
DMA	Disclosure of management approach to human rights performance	Workplace*	1,2
GRI HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights	Workplace, page 47	1,3
GRI HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor	Workplace, page 47	1,2,5
GRI HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures taken to contribute to the elimination of forced or compulsory labor	Workplace, page 47	1,2,4
GRI HR8	Percentage of security personnel trained in the organization's policies and procedures concerning aspects of human rights that are relevant to operations	Health & Safety, page 32	1,2

*This indicator has been partially addressed. Data and/or other resources needed to fully address this indicator are not currently available. As our data systems and other resources evolve, we plan to provide additional detail and work toward fully addressing the indicator.

For more information, visit www.cbre.com/responsibility
or email responsibility@cbre.com

