

2021

**CBRE**

---

# Corporate Responsibility Report

# Table of Contents

## Overview

Messages from Leadership .....	3
2021 At a Glance .....	5
Sustainable Development Goals .....	6

## Our Company

About CBRE.....	8
Our Operations .....	10
Material Topics.....	13
Stakeholder Engagement .....	15
Awards and Honors .....	17
Memberships and Initiatives .....	18

## Environmental

Environmental Sustainability .....	20
Emissions & Energy .....	24
Climate Risk .....	29
Training.....	31
Energy & Sustainability Services .....	32
Strategic Partnerships .....	35
Procurement .....	37
Real Estate Investments .....	39

## Social

People and Culture .....	44
Talent Engagement .....	48
Diversity, Equity & Inclusion .....	54
Supplier Diversity .....	61
Workplace Safety & Wellbeing .....	62
Communities and Giving .....	73

## Governance

Corporate Integrity.....	79
Board of Directors .....	80
Ethics & Compliance.....	83
Human Rights .....	89
Data Privacy .....	90
Harassment-Free Workplace .....	91
Security and Crisis Management .....	96

## This Report

Report Overview .....	101
Forward-Looking Statements .....	102
Independent Verification & Assurance Statements.....	103
Appendix .....	107



# Dear Fellow Stakeholder

CBRE's 15th annual Corporate Responsibility report highlights how we deliver exceptional results for our clients while also focusing on our company's role in creating positive impacts for people and the planet.

We are working collaboratively to drive impact. CBRE has an outsized opportunity to leverage our 7+ billion sq. ft managed property portfolio to help address climate change. That's why we pledged to achieve net-zero carbon emissions by 2040, joining a growing group of companies that are committed to being part of the solution.

Driving progress on environmental, social and governance (ESG) issues not only drives positive outcomes, it's also a business imperative. Diversifying our business across asset types, business lines, clients and geographies is core to CBRE's strategy. One way we are diversifying is through strategic investments in Turner & Townsend, Altus Power and internal capabilities that enhance our ability to help real estate investors and occupiers meet their sustainability goals.

The hard work of our employees makes world-class solutions possible. As we emerge from the challenges of the pandemic, we continue to prioritize the safety and wellbeing of all our employees while investing in their professional growth to enable them to realize their full potential.

We invite you to explore this report to learn about the many ways we are advancing ESG in our company and communities.

Robert E. Sulentic  
President & Chief Executive Officer



## Dear Fellow Stakeholder

As our company's first Chief Responsibility Officer I am excited about the opportunity to leverage my business insights, client service and purpose-driven mindset to accelerate our leadership on ESG. Our approach to bringing together these dimensions aligns with 10 UN Sustainable Development Goals and reflects their importance for both our company and society. It also demonstrates our resolve to realize a more sustainable and just future.

People are the heart of what we do and why we do it. That's why, we expanded our global team focused on Diversity, Equity and Inclusion and launched our Community Impact Initiative. We've been investing in communities since our start, and more formally through the CBRE Foundation over the last 20 years.

When we bring more people to the table who reflect our communities, we see more dimensions, more possibilities and more solutions that bring value to our stakeholders.

CBRE's North Star is creating the real estate solutions of tomorrow, so businesses and people thrive. That can only happen when we're creating a future that is equitable, healthy, sustainable—and includes everyone.

A handwritten signature in black ink that reads "Tim".

Tim Dismond  
Chief Responsibility Officer



**11<sup>th</sup> Most Sustainable Company in the U.S., according to Barron's**

**\$3.2B**

spent with small & diverse suppliers

**\$20.2M**

charitable giving (incl. employee donations)

**Net Zero**

by 2040 commitment

## 2021 At a Glance



**\$2B**

green financing bonds/ notes issued (CBRE IM)



**5,941**

ENERGY STAR registered buildings (346.9 million sq. ft.)



**94%**

executives completed unconscious bias training



**590**

energy and sustainability experts (GWS and Advisory)



**75%**

employee wellbeing and inclusion scores



**3,235**

energy efficiency and decarbonization projects, 272,000 metric tons CO2 reduced (GWS)

# Sustainable Development Goals

CBRE believes business has a role to play in driving progress against the United Nations Sustainable Development Goals (SDGs) seeking to end extreme poverty, fight inequality and injustice, and protect our planet.

We align our initiatives to 10 SDGs within our three dimensions of corporate responsibility.

## Environmental



Energy Use in Managed Properties, Solar Power Partnership



Energy Use in Managed Properties, Community Impact Initiative



Sustainable and Diverse Suppliers, Supplier ESG Screening, Reduced E-waste



GHG Emissions in Managed Properties, Energy Use in Managed Properties, Vehicles, Climate Risk



Community Impact Initiative partnerships focused on climate change

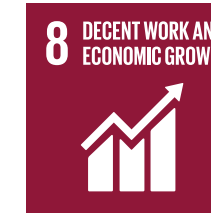
## Social



Employee Wellbeing, Occupational Health and Safety



Diversity, Equity & Inclusion, Human Rights, Supplier Diversity



Human Rights Youth Career Opportunities

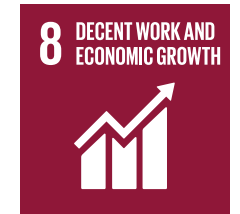


Diversity, Equity & Inclusion, Supplier Diversity, Community Impact Initiative



Community Impact Initiative partnerships focused on career opportunities and community betterment

## Governance



Youth Career Opportunities Human Rights Supplier Code of Conduct



Standards of Business Conduct Human Rights Transparency and Accountability

Impact for a Sustainable Future

---

# Our Company





[102-1, 102-2, 102-3, 102-5, 102-45]

## About CBRE

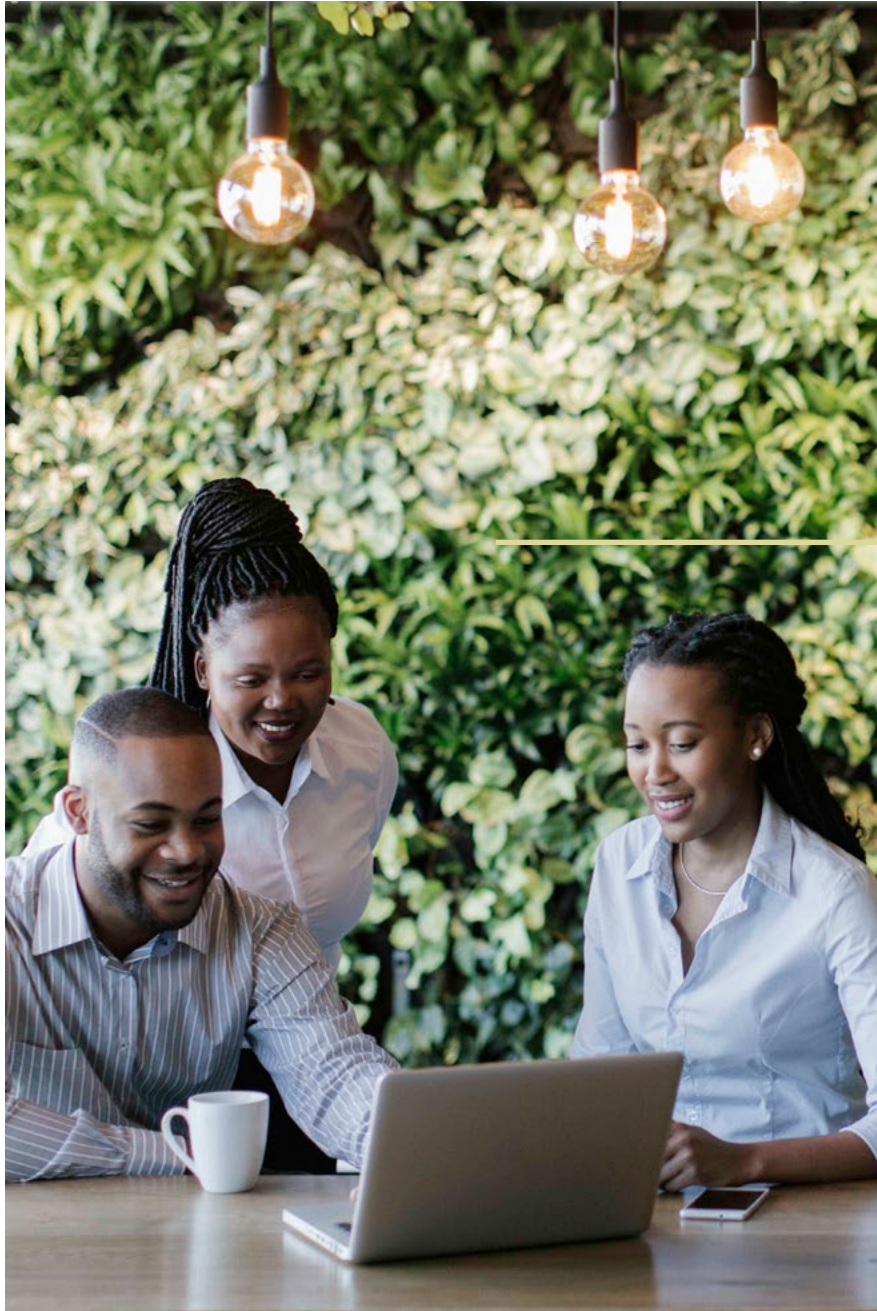
CBRE Group, Inc. is a Fortune 500 and S&P 500 company headquartered in Dallas, Texas. We are the world's largest commercial real estate services and investment firm, based on 2021 revenue, with leading global market positions in our leasing, property sales, occupier outsourcing and valuation businesses.

Our business is focused on providing services to real estate investors and occupiers. For investors, we provide capital markets (property sales, mortgage origination, sales and servicing), property leasing, investment management, property management, valuation and development services, among others. For occupiers, we provide facilities management, project management, transaction (both property sales and leasing) and consulting services, among

others. We provide services under the following brand names: "CBRE" (real estate advisory and outsourcing services), "CBRE Investment Management", "Trammell Crow Company" (U.S. and Europe development) and "Telford Homes" (U.K. development).

CBRE Group, Inc. is incorporated in Delaware in the United States. Our Class A common stock is traded on the New York Stock Exchange (NYSE) under the symbol CBRE. Please see our [2021 Form 10-K](#) for details on the entities included in our financial statements; those same entities are also included in this report.





### **RISE Values**

[102-24]

We take great pride in our reputation for upholding the highest standards in the way we do business. Our commitment to our RISE values— Respect, Integrity, Service, Excellence—is a significant reason why CBRE is the largest commercial real estate company in the world. These standards are the foundation on which our company is built and our employees work and live by them.

#### **RESPECT**

We act with consideration for others' ideas and share information openly to inspire trust and encourage collaboration.

#### **INTEGRITY**

No one individual, no one deal and no one client is bigger than our commitment to our company and what we stand for.

#### **SERVICE**

We approach our clients' challenges with enthusiasm and diligence, building long- term relationships by connecting the right people, capital and opportunities.

#### **EXCELLENCE**

We focus relentlessly on creating winning outcomes for our clients, employees and shareholders.

500 offices serving clients in 100+ countries

564,900 volume of valuation, appraisal and advisory assignments

[102-4, 102-6, 102-7, 102-10]

\$133B project management contract value

89,875 number of property sales/leases globally

\$531B amount of transactions globally

7.1B square feet managed globally for clients

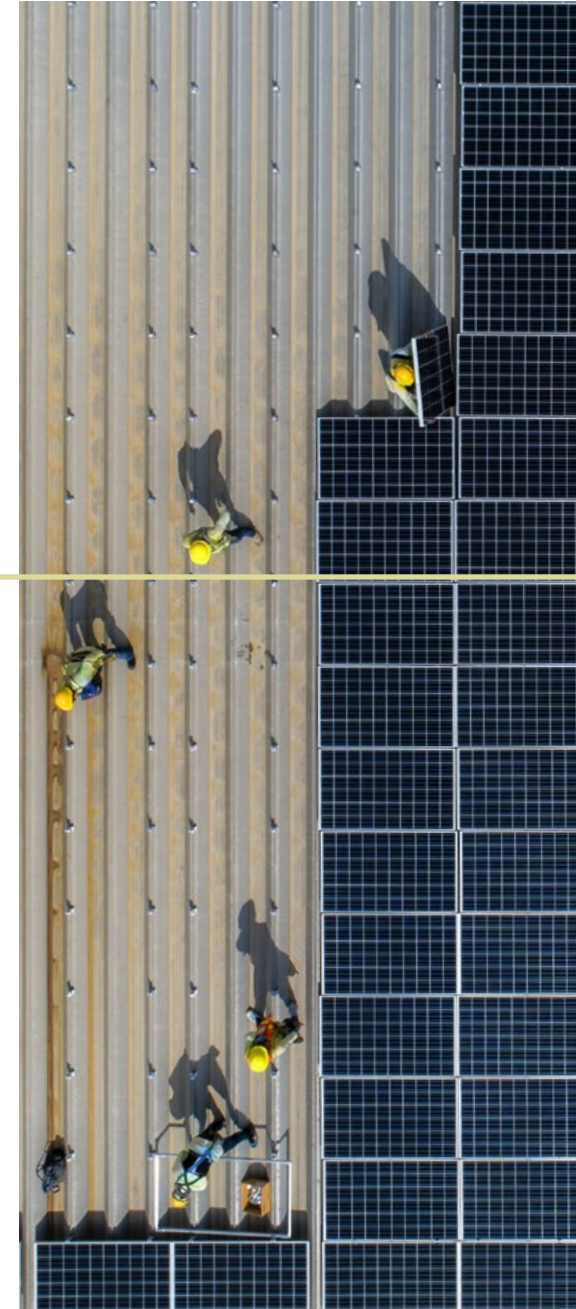
\$89.1B value of commercial mortgage loan originations, including loan sale advisory

\$18.5B development in process

## Our Operations

\$27.7B revenue

105,000+ employees



## Business Segments

We report our operations through the following business segments: (1) Advisory Services, (2) Global Workplace Solutions, and (3) Real Estate Investments. There were no significant changes to the organization's ownership or supply chain in 2021.

### Advisory Services

Advisory Services provides a comprehensive range of services globally, including property leasing, property sales, mortgage services, property management and valuation. We are the leading property sales and leasing advisor globally.

### Global Workplace Solutions

Global Workplace Solutions (GWS) provides a broad suite of integrated, contractually based outsourcing services to occupiers of real estate, including facilities management, project management and transaction services (leasing and sales). We believe the outsourcing of corporate real estate services is a long-term trend in our industry, with multinational corporations and other large occupiers of space utilizing global, full-service real estate firms to achieve better workplaces for their people, while attempting to lower their cost of occupancy. We typically enter into multi-year, and often multi-service, outsourcing contracts with services delivered via dedicated account teams and/or an on-demand basis.

**Turner & Townsend enhances  
our capabilities across real estate,  
infrastructure and natural  
resources sectors.**

## Real Estate Investments

Real Estate Investments includes investment management services provided globally and development services in the U.S., U.K. and Europe.

CBRE Investment Management provides services to pension funds, insurance companies, sovereign wealth funds, foundations, endowments and other institutional investors seeking to generate returns and diversification through investment in real assets such as real estate, infrastructure, master limited partnerships and other assets. We sponsor investment programs that span the risk/return spectrum in North America, Europe, Asia and Australia. In some strategies, CBRE Investment Management and its investment teams co-invest with its limited partners.

Development services are conducted through Trammell Crow Company and Telford Homes. Trammell Crow Company provides commercial real estate development services in the U.S. and industrial development services in Europe. The company pursues opportunistic, risk-mitigated development and investment strategies for users of and investors in commercial real estate, as well as for its own account. Telford Homes is a developer of residential, mixed-use properties in the U.K., where the need for homes exceeds supply. In recent years, Telford has undertaken a strategic shift to focus on the growing build-to-rent/multifamily market and is pursuing such opportunities with third-party investors.

## Growth and Significant Investments

We marked our 115th year of continuous operations in 2021, tracing our origins to a company founded in San Francisco in the aftermath of the 1906 earthquake. Strategic investments played a key role in CBRE's growth in 2021.

CBRE acquired a 60% ownership interest in Turner & Townsend Holdings Limited, a global professional services company specializing in program management, project management, and cost consulting across the commercial real estate, infrastructure and natural resources sectors. We acquired a 40% interest in Industrious, a leading provider of premium flexible workplace solutions in the U.S. The investment significantly increases CBRE's participation in the flexible workplace sector. As part of the transaction, CBRE's flexible-space solutions offering, Hana, was merged into Industrious. And we are a financial sponsor of and strategic partner with Altus Power, Inc., a leading provider of solar energy solutions for commercial and industrial properties.

## Procurement

[102-9] and [SDG 10, 12]

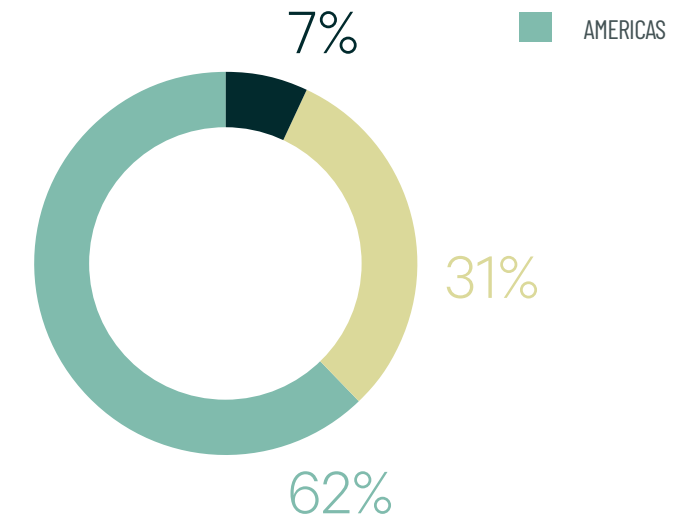
CBRE's procurement organization is responsible for the market evaluation, selection and contracting of suppliers and their ongoing administration and performance management in collaboration with our business lines and corporate functions. Our supply chain is an integral component of how we deliver a comprehensive suite of direct real estate services for our clients.

	Types of Suppliers Engaged	Products and Services
Corporate Operations	Information technology	Telecom, hardware, software, printers, professional services
	Marketing materials	Promotional items, agency services, meetings, artwork, signage, events
	Facilities management	Leasing, furniture, maintenance, construction materials
	External services	Accounting and finance, employee benefits, consulting, legal, human resources, security, safety, travel, training, fleet management
Client	Facilities, project and property management	Furnishings, cleaning, landscaping, HVAC goods and services, maintenance, office services, architectural, engineering, general and specialty contracting, fixtures, smart buildings technology and more

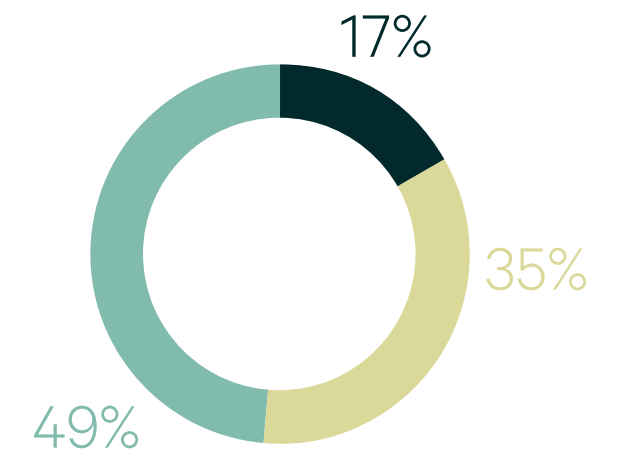
In 2021, the procurement organization spent \$30.9 billion directly with suppliers globally. The spend includes purchases made on behalf of our clients for facilities, project and property management, as well as 3,435 contracts for our corporate operations. Through our project management and managing agent arrangements, we influence an additional \$51 billion in spend. CBRE engaged with more than 137,000 suppliers globally in 2021.

# Procurement by Region

Spend



Suppliers





[102-46, 102-47, 102-49]

## ESG Material Topics

CBRE has conducted an ESG materiality assessment every other year since 2015. Our most recent assessment, completed in early 2021, was undertaken to determine the topics that reflect the company's economic, environmental and social impacts. The assessment also aimed to identify the topics that impact CBRE's financial performance and ability to generate enterprise value.

To complete the 2021 materiality assessment, our Corporate Responsibility team assembled two lists of potentially material topics. The first list of 27 topics included economic, environmental and social topics that CBRE could potentially impact in a significant manner. A second list of 11 topics that could potentially impact CBRE's financial performance and ability to generate enterprise value was also compiled. The lists were assembled through a review of previous materiality assessment results, peer and industry benchmarking, reporting standards, CBRE's strategic priorities and CBRE's risk inventory.



Internal and external stakeholders were then identified and engaged to review each list of topics. Internal stakeholders who participated in the assessment included executives who lead business segments/lines both globally and regionally, as well as corporate functions leadership. External stakeholders included clients, investors, suppliers, industry associations and sustainability organizations.

These stakeholders were surveyed and asked to rate the first list by indicating to what degree they believe CBRE impacts the environment, society and/or economy through each issue—noting that “impact” can be positive or negative, and can occur at local, regional, business line or global scales. The stakeholders were then asked to indicate to what degree they believe each issue on the second list could impact CBRE’s financial performance and ability to generate enterprise value.

Ratings were averaged within each stakeholder group and weightings were applied to each rating to prioritize the feedback from our key stakeholder groups: employees, clients and investors.

We identified 10 topics as being material to CBRE from an impact perspective:

1. Greenhouse Gas Emissions in Managed Properties
2. Energy Use in Managed Properties
3. Diversity, Equity and Inclusion
4. Employee Wellbeing
5. Occupational Health and Safety
6. Human Rights
7. Supplier Diversity
8. Supplier Environmental, Social and Governance (ESG) Screening
9. Employee Engagement
10. Climate Risk

We identified 10 topics as being material to CBRE from a financial perspective:

1. Business Ethics/Professional Integrity
2. Climate Risk
3. Cybersecurity
4. Diversity, Equity and Inclusion
5. Employee Attraction and Retention
6. Data Privacy
7. Anti-Corruption
8. Health, Safety and Wellbeing
9. Labor Practices
10. Sustainability Product Offerings

Greenhouse gas emissions and energy are higher on our list of material issues than in the previous assessment in 2019. Diversity, equity and inclusion remained near the top of the list, and the rankings of both employee wellbeing and occupational health and safety increased significantly. We attribute these shifts to the events of 2020. The emergence of supplier diversity and supplier ESG screening as material topics acknowledges the significant impact CBRE can make through the purchases we make directly, as well as the purchases we can influence.

We define stakeholders as individuals and organizations that can impact or be impacted by our operations. CBRE's stakeholders include shareholders, clients, employees, suppliers, industry associations, non-governmental organizations and academic institutions, communities, advocacy and activist groups, governmental organizations and regulating bodies, media and competitors.

We engaged directly with many stakeholders as part of our materiality assessment, the results of which helped define content for this report and which will guide our corporate responsibility strategy. We also conducted continuous engagement throughout 2021 using a variety of methods.



[102-40, 102-42, 102-43, 102-44]

# Stakeholder Engagement

# Methods of Engagement

Investors	Clients	Employees	Suppliers	Associations*
<p>Quarterly earnings calls</p> <p>Investor presentations, events and one-on-one meetings</p>	<p>Client Care program</p> <p>Localized research resources and insights</p> <p>Response to information requests</p>	<p>Global employee intranet and email communications</p> <p>Employee engagement survey</p> <p>Employee Business Resource Groups</p>	<p>Supplier Code of Conduct</p> <p>Supplier Diversity Program</p>	<p>Participation on boards and committees</p> <p>Presentations and attendance at conferences and events</p>
Examples				
<p>Meet with major shareholders through our Shareholder Governance</p> <p>Outreach and Engagement Program</p>	<p>Measure client satisfaction through regular surveys</p> <p>Provide information to clients on our corporate responsibility performance</p> <p>Weekly podcasts hosted by our Chief Client Officer</p>	<p>Communicate company strategy through presentations, videos and articles</p> <p>Solicit employee suggestions throughout the year</p> <p>Engage with unions and bargaining units that represent relevant employees</p>	<p>Conduct supplier governance and performance meetings</p> <p>Attend supplier diversity conferences</p>	<p>Share best practices and lessons learned on corporate responsibility performance and disclosure</p>
Key Topics				
<p>Climate Risk</p> <p>Diversity, Equity and Inclusion</p> <p>Employee Attraction and Retention</p>	<p>Energy Use in Managed Properties</p> <p>Greenhouse Gas Emissions in Managed Properties</p>	<p>Diversity, Equity and Inclusion</p> <p>Employee Wellbeing</p> <p>Training and Education</p>	<p>Supplier Diversity</p> <p>Supplier ESG Screening</p>	<p>Energy Use in Managed Properties</p> <p>Greenhouse Gas Emissions in Managed Properties</p> <p>Diversity, Equity and Inclusion</p>

\* Industry associations and sustainability organizations





# Awards & Honors

## General

- FORTUNE 500 #126
- FORTUNE Most Admired Company Twelve years in a row
- Forbes One of the best large employers in America
- Lipsey #1 real estate brand for 21 consecutive years
- IAOP top outsourcing service provider for 16 consecutive years
- Realcomm's Digie award for Best Use of Automation in Commercial Services
- 3BL Media's Top Corporate Citizen four years in a row

## People/Workplace

- Ethisphere World's Most Ethical Companies eight years in a row
- Forbes A top company for diversity, women and new graduates
- Bloomberg Gender-Equality Index three years in a row
- Human Rights Campaign Best Place to Work for LGBTQ Equality; perfect score for the ninth straight year on the Corporate Equality Index
- Dallas Business Journal Outstanding Diversity & Inclusion Organization
- JUST Capital's 2022 list of America's Most Just Companies and #1 real estate company supporting communities
- Ragan Communications Workplace Wellness Award for Employee Engagement

## Sustainability

- BARRON'S #11 Most Sustainable Company (U.S.)
- FTSE4GOOD eight consecutive years
- Dow Jones Sustainability Index World Index for third consecutive year; North America Index eight years in a row
- U.S. Environmental Protection Agency's 2021 ENERGY STAR Sustained Excellence Award; 15th consecutive year of "Partner of the Year" recognition
- Kiplinger ESG 20 - top 20 company for meeting ESG challenges
- MSCI ESG Rating received AAA rating; highest score possible
- Sustainable Purchasing Leadership Council's 2021 Leadership in Sustainable Purchasing Award

# Memberships & Initiatives

## CBRE is a member of these leading organizations:

- Boston College Center for Corporate Citizenship (BCCCC) and its Professional Services Sustainability Roundtable (PSSR)
- Building Owners and Managers Institute (BOMI) Catalyst
- Business Roundtable
- Catalyst (Workplaces that Work for Women)
- CORENET Global
- Corporate Eco Forum
- Corporate Electric Vehicle Alliance (CEVA), led by Ceres
- Global Real Estate Sustainability Benchmark (GRESB)
- International Council of Shopping Centers (ICSC)
- International Well Building Institute (IWBI)
- NAIOP, the Commercial Real Estate Development Association
- Real Estate Roundtable (RER) and its Sustainability Policy Advisory Committee (SPAC)
- Renewable Energy Buyers Alliance (REBA)
- Sustainability Accounting Standards Board (SASB) Alliance
- U.K. Green Building Council (UKGBC)
- U.S. Green Building Council (USGBC)

## CBRE supports, endorses and/or engages in a number of external initiatives, including:

- Building Research Establishment Environmental Assessment Method (BREEAM)
- Business Roundtable Statement on the Purpose of a Corporation
- CEO Action for Diversity & Inclusion
- CDP
- Environmental Protection Agency (EPA) ENERGY STAR
- Fitwel Standard
- Greenhouse Gas (GHG) Protocol
- International Organization for Standardization (ISO) 14001
- Occupational Health and Safety Assessment Series (OHSAS) 18001
- Principles for Responsible Investment (PRI)
- Science Based Targets initiative (SBTi)
- Sustainable Accounting Standards Board (SASB) standards
- Task Force for Climate-Related Financial Disclosures (TCFD)
- United Nations Guiding Principles on Business and Human Rights
- United Nations LGBTI Standards of Conduct for Business
- We Mean Business
- WELL Building Standard (WELL)
- Women's Empowerment Principles (WEPs)
- World Green Building Council's (WorldGBC) Advancing Net Zero Program



Impact for Our Planet

---

# Environmental





[SDG 7, 11, 12, 13]

# Environmental Sustainability

At CBRE, we're committed to creating a sustainable future for all, and that starts with the fundamentals of our business: the impact of the workspaces and buildings we occupy and manage for others on the environment. From energy use and emissions to the positive impact we can create for communities where we live and work, our sustainability initiatives focus on innovative technology, strategic partnerships and more efficient operations.

Buildings are responsible for nearly 40% of carbon emissions globally, so our 7.1 billion square feet of managed property gives CBRE an outsized opportunity to help reduce greenhouse gas emissions through our own operations, services for our investor and occupier clients and throughout our entire value chain.

This section outlines information about how we approach and manage environmental sustainability for our own operations as well as our clients. We report on our greenhouse gas (GHG) emissions and energy consumption and intensity across our entire value chain – and include our clients' Scope 1 (direct) and Scope 2 (electricity/energy purchased) emissions in our Scope 3 (upstream and downstream) calculations. We also share updates on renewable energy and offsets, management of increasing climate risks, and how we approach sustainable investments for clients.

Importantly, we align this work on environmental issues with four UN Sustainable Development Goals: Affordable and Clean Energy, Sustainable Cities and Communities, Responsible Production and Consumption, and Climate Action.

In 2021, CBRE announced our commitment to achieve net zero carbon emissions by 2040—10 years ahead of the goal set by the Paris Agreement. As part of this commitment, CBRE joined The Climate Pledge, a cross-sector community of companies and organizations working together to address the climate crisis and solve the challenges of decarbonizing our economy.

This builds on CBRE's science-based emission reduction targets, updated and approved by the Science Based Targets initiative (SBTi) in 2020 and adheres to the Paris Agreement and the ambition to limit global temperatures to rise 1.5°C. Set targets included reducing Scope 1 and 2 greenhouse gas (GHG) emissions from our global operations by 68% by 2035 from the 2019 base year. CBRE also set targets to reduce emissions in the facilities and properties we manage around the world for clients, accounted for in our Scope 3 GHG emissions. For the properties we manage for occupiers, this includes a 79% per sq. ft. reduction by 2035, and for those we manage for investors, a 67% per sq. ft. reduction over the same timeframe.

## Management

CBRE implements sustainable best practices for our own operations and we do the same for our clients. Our [Environmental Sustainability Policy](#) outlines CBRE's practices and programs governing the reduction of our environmental impact and drives an effective environmental sustainability program across all business segments and departments globally. [102-11]

Our Board of Directors oversees our ESG strategic planning and risk management policies. This is managed by the full Board and not delegated to a committee because the Board believes that these matters are integral to the company's future success. Certain areas traditionally viewed as part of ESG, such as risk and governance, are delegated for deeper exploration to a committee of the Board. The Board receives regular reports and engages with management on key sustainability issues, including the services we provide to clients and how risk is being addressed, mitigated and managed across the company. In 2021, the Board received ESG updates at all four quarterly meetings.

CBRE complies with all environmental laws and regulations and is committed to minimizing any negative impacts we may have on the environment in all areas where we do business—whether through our own operations or the properties we manage for clients. In 2021, CBRE was not subject to any significant corporate fines or non-monetary sanctions for non-compliance with environmental laws or regulations, nor were we responsible for or party to any significant environmental pollution incidents. [307-1]

## Workplace Strategy

In 2013, CBRE launched Workplace360, our global workplace strategy initiative. These spaces follow an open format, free-address and paperless environment supported by leading-edge technology tools and platforms. Workplace360 offers up to 15 different types of workspaces based on employee usage patterns and eliminates assigned offices and workstations.

By the end of 2021, we operated 100 Workplace360 offices worldwide, representing 49% of our global occupied space. An additional nine Workplace360 offices are in development in 2022. In these workspaces, we have avoided 990,302 sq. ft. of office footprint while offering greater functionality and flexibility. Additionally, in 2021, we saved 314,483 pounds of CO<sub>2</sub>e (carbon dioxide equivalent) through offices furnished using recycled content. CBRE also purchases carbon offsets and renewable energy certificates (RECs) for Workplace360 offices as part of LEED certification. More information on these purchases is available in the Emissions & Energy section.

## Resources and Recycling

CBRE's Digital & Technology and Procurement teams collaborate to support the company's sustainability efforts through the responsible recycling and disposal of technology equipment. For example, in the Americas Region in 2021, we sent approximately 15,000 end-of-life assets—including laptops, servers and monitors—to our asset recovery service. We saved more than 8.5 million kilowatt hours and more than 1,470 Metric Tons of CO<sub>2</sub>e. That amounts to reducing more than 1,300 passenger vehicles from the road for one year and more than 14,000 barrels of oil consumed. In addition, our vendor planted more than 100,000 tree seedlings that will sequester carbon for 10 years.

CBRE strives to conserve resources and reduce environmental impact across our operations, significantly focused on energy and GHG emissions. CBRE is building its capabilities to enhance reporting on our own operational water consumption and waste generation in 2022. However, within our offices we recycle materials such as paper, cardboard and other standard office waste, and composting is available in select locations.



### **Occupancy**

[103-1, 103-2, 103-3]

We give preference to certified green buildings for our leased corporate facilities and pursue interior design and construction certification using recognized green building standards when we relocate or refurbish offices larger than 10,000 sq. ft. Globally, 91 CBRE offices totaling more than 3.36 million sq. ft. have been certified under LEED, BREEAM, WELL or Fitwel, representing approximately 53% of our occupied space. CBRE operates in more than 500 offices globally, all of which are leased, and the vast majority of which are in multi-tenant office buildings. This strategy allows maximum flexibility in our space decisions; however, to mitigate measurement challenges, we have implemented a green leasing strategy and require sub-meters in all new leases.

To measure our own use, we install separate utility meters to capture relevant data for our emissions inventory. Globally, 40% of our occupied floor area was directly metered in 2021.

**Globally, 91 CBRE offices totaling more than 3.36 million sq. ft. have been certified under LEED, BREEAM, WELL or Fitwel, representing approximately 53% of our occupied space.**



I helped a client put together a high-level strategy detailing what we need to do to get to net zero, what we can do to reduce and offset emissions, and what the cost and timeline would be. It was fulfilling and rewarding to help the client make that huge jump.

“  
”

---

## Vanita N. (She/Her) Dallas, Texas (U.S.)

“I’ve always been very passionate about climate change—how it affects our world and how we live in it,” says Vanita, GWS managing director of energy and sustainability. Vanita loves hiking and backpacking in the mountains and she brings this passion to her work leading a team dedicated to driving energy reduction and sustainability results for clients in the healthcare and industrial sectors.

“What we do directly impacts our clients’ environmental outlooks and goals,” Vanita explains. “Our primary responsibility is to support our clients’ goals. We are guiding them along the way to reduce energy, water and waste, helping them meet their science-based targets, and taking accountability for implementation.”

To make an impact, these efforts take time, although Vanita stresses the importance of starting with the right strategy. Vanita worked with one client that had set net zero targets for 2040 but they didn’t know how they would get there. “I helped them put together a high-level strategy detailing what we need to do to get

to net zero, what we can do to reduce and offset emissions, and what the cost and timeline would be,” says Vanita. “They bought into the strategy we developed and we’re starting to mobilize on it now. It was fulfilling and rewarding to help the client make that huge jump.”

Vanita is focused when it comes to getting things done, including for fun, personal goals. While there are many places she loves to hike, she is particularly fond of Colorado—where she climbed her first ‘fourteener.’ And when it comes to driving sustainability outcomes for clients, Vanita says collaboration is key.

“To be able to achieve any client goals, everybody is going to have to break down silos and work together. There is not one person who can drive the whole thing. Sustainability touches everything from a technician picking a light bulb to a person making investment decisions for the company. Everybody has to be looking at it from a sustainability lens.”



# Emissions & Energy

We have calculated our operational carbon footprint annually since 2008 and have continually updated our methodologies to improve our inventory accuracy. This included a significant global data collection campaign starting in 2019 to increase the amount of actual data (rather than estimated) used in our inventory, which enabled CBRE to calculate both location-based and market-based Scope 2 emissions with a greater degree of accuracy. Location-based emissions reflect the average emissions intensity of the grid on which energy consumption occurred. Market-based emissions reflect the emissions from electricity purchased (and chosen when available), derived from contractual instruments such as Guarantees of Origin, supplier-specific emissions rates or direct contracts with energy providers.

In 2021, we remained consistent in our inventory methodology aligned with the Greenhouse Gas Protocol. This includes our Scope 1 and 2 emissions, as well as the following Scope 3 emissions categories: Business Travel, Employee Commute, Purchased Goods and Services, T&D Losses and Well-to-Tank Fuels, Use of Sold Products (including occupier and investor client Scope 1 and 2 emissions related to our services) and Investments.

To achieve our ambitious climate reduction targets, we have committed to achieving 100% renewable electricity by the end of 2025 and transitioning our fleet to electric vehicles by the end of 2035. We plan to achieve our Scope 3 emissions reductions through collaboration and strategic initiatives with our GWS and Property Management clients.

We have a significant opportunity to influence the energy use and associated GHG emissions in the 7.1 billion square feet we manage for clients globally. CBRE's

energy and sustainability services teams provide a holistic approach to energy and sustainability management, delivering decarbonization, cost savings, energy efficiency and circular economy solutions by leveraging our global scale and expertise. These services include helping clients identify, develop and set public sustainability targets and working to achieve them through portfolio-level deployments of sustainability analytics, building optimization and smart building technology, energy management, energy procurement solutions, certification services and sustainability consulting. Additionally, our Property Management team provides sustainability and energy optimization services through ENERGY STAR measurement and benchmarking, HVAC performance testing, energy-efficient equipment incentives, and energy awareness programs.

In 2021, we saw a 23% decrease in our Scope 1 emissions from 2020 primarily due to a decrease in fleet vehicle fuel consumption and milage reported. Our Scope 2 emissions decreased 12% from 2020 to 2021 due to several factors, including a decrease in our overall office footprint driven by our continued Workplace 360 improvements and an increase in renewable energy purchases across the portfolio, although these reductions were also in part due to ongoing impacts of COVID-19 restrictions. It demonstrates important progress toward reaching our science-based target (SBT) goals and represents an aggregate 24% decrease from our 2019 benchmark for SBT.

Our Scope 3 business travel emissions, including air travel, ground transportation and hotel expenses, edged up 1% compared to 2020 due to an increase in travel activities as COVID-19 travel restrictions were lifted as well as better data availability. However, business travel emissions are down 66% from 2019 – our benchmark year for SBTs.



Our Scope 3 employee commuting emissions decreased 21% due to several factors including fluctuations in office occupancy due to COVID-19 restrictions as well as the use of updated emissions factors in our calculation methodology. In 2021, we increased our workforce by approximately 5,000 and our emissions are still on a downward trajectory.

Additionally, our Scope 3 emissions from purchased goods and services increased due to an increase in overall spend in 2021. Categories with the largest increase in spend included facilities (general building services, cleaning, security), business travel (meals and travel agency expenses), business services, technology hardware/services and marketing. This does not include reimbursed spend on our clients' behalf.

Our Scope 3 emissions from investments increased due to an expansion of assets under management: 10.9% for direct assets and 15.1% for indirect assets. Our Scope 3 emissions from managed buildings increased from 2020 to 2021 due to several factors, including an increase in overall energy use and total floor area of our clients' buildings.

For managed properties, we followed the GHG Protocol's Corporate Accounting and Reporting Standard for emissions, and for incomplete data, we relied on industry averages or best practice standards, such as NABERS, in our calculations. Emission factors used come from the U.S. EPA, DEFRA and IEA. Going forward, CBRE will monitor these year-over-year data points to determine if a baseline adjustment is required as we improve our Scope 3 data collection process and replace extrapolations with actual data.

Our Scope 1, Scope 2 and Scope 3 emissions (except investments and clients' emissions) have been third-party verified by Apex Companies (previously Bureau Veritas) every year since 2016. The 2021 verifications statement can be found in the appendix to this report. Additional details on our emissions and energy disclosures can also be found in our annual CDP climate change disclosure, available on the [CDP](#) and [CBRE](#) websites. CBRE Investment Management secures third-party verification and that information will be available later this year.

EMISSIONS Metric Tons (MT) CO <sub>2</sub> e [305-1, 305-2, 305-3]	2016	2017	2018	2019	2020**	2021
<b>SCOPE 1 Vehicle and Machinery Fuel</b>	63,414	46,057	46,069	58,770	60,379	46,251
<b>SCOPE 2 Location-Based Electricity and Purchased Heating</b>	29,678	25,010	24,439	28,020	22,644	19,847
<b>SCOPE 2 Market-Based Electricity and Purchased Heating</b>	-	-	-	28,428	22,684	20,078
<b>SCOPE 3</b>	16,954	18,626	19,984	58,307,929	54,684,733	89,168,768
<b>Business Travel</b>	16,954	18,626	19,984	41,467	13,819	14,001
<b>Employee Commute</b>	-	-	-	179,037	45,157	35,562
<b>Purchased Goods &amp; Services</b>	-	-	-	259,234	205,650	365,799
<b>T&amp;D Losses and Well-to-Tank Fuels</b>	-	-	-	4,525	5,403	16,896
<b>Use of Sold Products (including clients' scope 1 &amp; 2 emissions)*</b>	-	-	-	56,878,160	54,109,904	88,403,122
<b>Investments*</b>	-	-	-	945,506	304,800	333,389
<b>TOTAL Location-Based</b>	<b>110,046</b>	<b>89,693</b>	<b>90,492</b>	<b>58,394,719</b>	<b>54,767,756</b>	<b>89,234,867</b>
<b>TOTAL Market-Based</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>58,395,127</b>	<b>54,767,796</b>	<b>89,235,098</b>

\*Not included in third-party verification. \*\*Upon reviewing our data for Scope 3 emissions, we overreported this data in 2020 and have corrected and restated the data in this report.

### CBRE Operations Energy Consumption [302-1]

FUEL TYPE Gigajoules (GJ)	2016	2017	2018	2019	2020	2021
Vehicle Fuel	939,780	685,807	698,083	858,405	876,844	689,128
Machinery Fuel					19,022	11,979
Electricity	217,184	178,866	175,583	128,705	172,153	123,300
Renewable Electricity	-	-	-	15,662	21,321	20,976
Heating Fuel	66,787	65,639	65,092	242,578	118,580	145,628
<b>TOTAL</b>	<b>1,223,752</b>	<b>930,312</b>	<b>938,758</b>	<b>1,245,350</b>	<b>1,207,920</b>	<b>991,010</b>

Note: CBRE began tracking renewable electricity in 2019 and machinery fuel (separate from fleet vehicle fuel) in 2020.

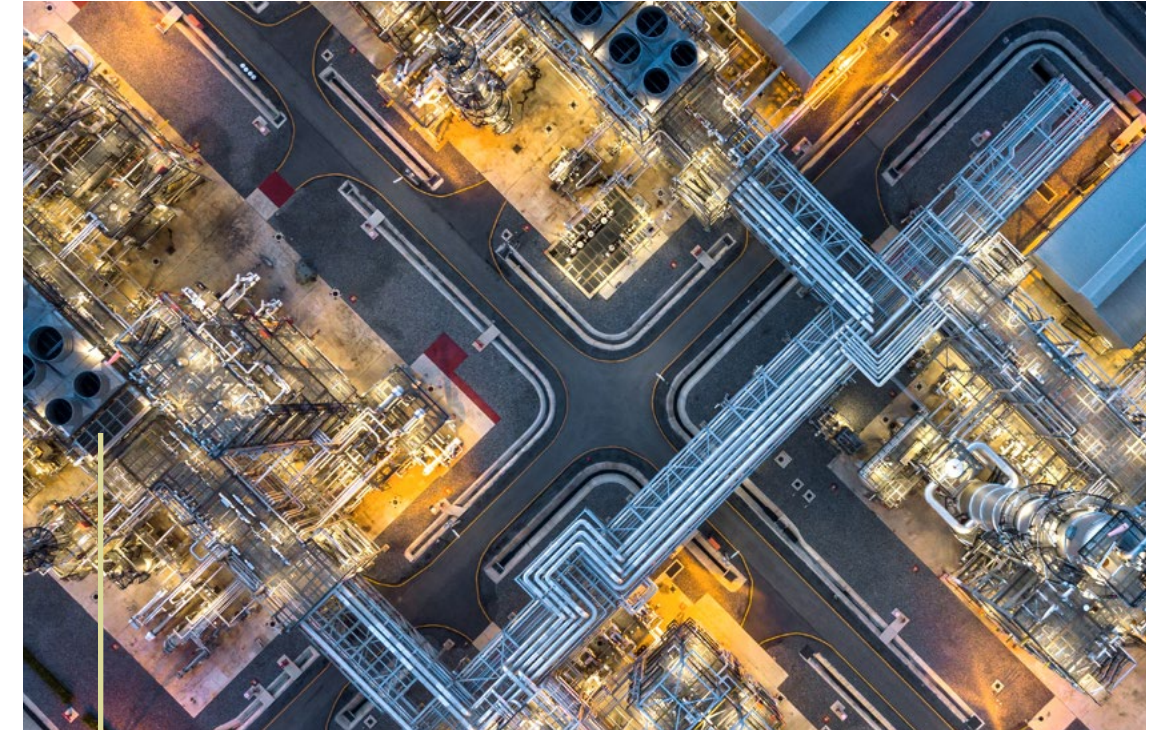
### 2021 Emissions and Energy Intensities [302-3, 305-4]

	EMISSIONS Location-based	EMISSIONS Market-based	ENERGY
Global FTE	0.630 MT CO2e/FTE	0.632 MT CO2e/FTE	9.44 GJ/FTE
Revenue (USD \$)	0.00000238 MT CO2e/USD \$	0.00000239 MT CO2e/USD \$	0.0000357 GJ/USD \$

MT = metric tons CO2e = carbon dioxide equivalent

### Progress Against Science-Based Targets

	2035 Target % Reduction from 2019	2035 Target	Baseline (2019)	2021	% Reduction
Scope 1 + 2	68%	28,601 MT CO2e	87,198 MT CO2e	66,329 MT CO2e	24%
Scope 3 (Occupiers)	79%	0.00392 MT CO2e/sq. ft.	0.01865 MT CO2e/sq. ft.	0.01659 MT CO2e/sq. ft.	11%
Scope 3 (Investors)	67%	0.00248 MT CO2e/sq. ft.	0.00751 MT CO2e/sq. ft.	0.01380 MT CO2e/sq. ft.	-84%



**In 2021, Fuel consumption by CBRE Managed Properties totalled 570,721,271 GJ.**

[302-2]

# In 2021, we ordered 300 electric vehicles, comprising more than 10% of our U.S. fleet.

## Renewable Energy & Offsets

Energy efficiency and optimization are the focus of our net zero and carbon reduction strategy. As of 2021, CBRE directly purchased 14.5% of our electricity from renewable sources, a 32% increase from 2020. We're taking steps to accelerate our progress toward the 100% renewable electricity goal. CBRE recognizes there is a role market instruments such as Renewable Energy Certificates (RECs) and carbon offsets play in catalyzing the development of renewable energy generation and carbon sequestration to the levels necessary to limit global temperature increases to 1.5 °C. Several CBRE offices in Europe and the US are supplied by 100% renewable electricity through the procurement of Renewable Energy Guarantees of Origin (REGO)-backed renewable tariffs or utility certifications. This amounts to at least 20,976 GJ (5,430 MWh) of renewable electricity purchased in 2021 by CBRE offices.

In 2021, CBRE purchased RECs and carbon offsets for three Workplace360 offices via five-year purchase agreements, totaling over 4,422 MWh and 618 MT CO<sub>2</sub>e annually for five years. Since 2017, CBRE purchased carbon offsets and RECS for 23 corporate offices, for a combined offset of nearly 16,534 MT CO<sub>2</sub>e and 26,966 MWh.

In Australia, CBRE purchases and retires carbon offsets for the prior calendar year for our leased offices. In 2021, Australia offset 100% of its 2020 carbon footprint of 2,454 MT CO<sub>2</sub>e. These offsets were achieved through local and international projects. The Barcheka Regeneration project in New South Wales and Queensland supports farming landholders to regenerate and protect native vegetation. The Andhra Pradesh Wind Energy project in India introduces clean energy to the grid, strengthening rural electrification. CBRE Pacific is certified carbon neutral through Climate Active, an ongoing partnership between the Australian Government and businesses to drive voluntary climate action.

## Additional Efforts

In addition to our corporate goals, CBRE regional offices and business segments have made commitments to reduce their carbon emissions and advance sustainable operations.

CBRE Netherlands continued making progress on The Real Impact Project, to make a significant contribution to the objectives of the Dutch climate agreement, together with its customers, partners and other parties in the real estate sector. The commitment includes reducing 25% of the total carbon emissions in commercial real estate in the Netherlands (approximately 1,000 kilotons of CO<sub>2</sub>e) by 2030. To achieve this goal, CBRE Netherlands integrated sustainability advice within each of their service lines in 2021 as well as monitoring, benchmarking and disclosing carbon reductions for every property serviced.

In 2021, CBRE's Advisory businesses in the U.K. and continental Europe continued their drive toward regional carbon neutrality for Scope 1 and 2 emissions by 2025 and for Scope 3 emissions by 2030. Our approach includes improving operational energy and resource efficiency of offices, reducing the environmental footprint of business activities and providing leading client advisory services across the entire property life cycle.

CBRE Australia established a new partnership in 2021 with Greening Australia, an environmental enterprise committed to restoring Australia's diverse landscape and protecting biodiversity to benefit communities, economies and nature. The partnership intends to increase a national land bank by 330,000 hectares to meet 2030 impact goals and sequester carbon through large-scale tree plantings. These efforts include biodiversity restoration projects on un-arable land, improving asset resilience to climate risk and producing Australian Carbon Credit Units (ACCU's) from marginal areas of selected farms.



We use design to help maximize the productivity of all employees. Environmental factors like healthy sites, green building materials, internal air quality, natural light and biophilia are integral to Workplace360. We want the S in ESG to be as deeply entrenched as the E.

“

”

---

## Peter V. (He/Him) McLean, VA (U.S.)

Peter is on a mission. For years, he has helped transform CBRE's corporate offices into a competitive advantage with our cutting-edge, award-winning Workplace360 program, CBRE's proprietary approach to workplace strategy. "These high-quality spaces have a reduced carbon footprint and reflect the way people will use office space in the future," says Peter. Plus, data shows that people feel healthier and more productive when there is more attention paid to functional outdoor spaces, as well as indoor air quality, acoustics and biophilia—the ability to interact with nature.

But, for Peter, it's more than the greener, technology-enabled space and open layouts. He wants to create the most inclusive and equitable office environment possible—for CBRE and our clients.

In 2021, Peter and his team enhanced Workplace360's accessibility and inclusivity elements. Our newest office designs now feature Americans with Disabilities Act-recommended layouts; all-gender

restrooms; neurodiverse furniture and collaborative areas with minimal visual and acoustic distractions; meeting-free, library-like quiet spaces; rooms for mothers, wellness and families—designed for employees, clients and guests with kids; and rooms for mental wellbeing, meditation, prayer or other contemplation.

Workplace360 introduced technology that creates a more inclusive hybrid experience for meetings held in conference rooms called Smart Gallery. During a meeting, each participant's face fills a separate 'square'—whether remote or in-person—so all participants are viewed equitably.

"Work has changed. We can't ignore that. We'll see more remote work, but central offices are still important. So, let's make them as flexible, accessible, inclusive and equitable as we can. That's my passion. That's Workplace360."

CBRE has a meteorologist on staff who assists with severe-weather incident planning and awareness.



[103-1, 103-2, 103-3]

## Climate Risk

CBRE recognizes that climate risks—both physical and transition—will have significant impacts on CBRE operations as well as for the properties and facilities we manage for our investor and occupier clients.

Impacts of physical risks include additional planning, training and expanding capabilities to respond to the complex challenges; resource allocations to address response and recovery costs (including financial and other assistance for impacted employees); leveraging a variety of technologies for communications and scenario mapping as an increasing number of property locations are impacted; and other considerations, such as asset relocation or consolidation and protective improvements.

Impacts of transition risks include compliance with an increasing number of reporting or regulatory requirements across different geographies; identifying and securing renewable energy and other low carbon technologies; forging collaboration across the company to address evolving client needs; and enhancing engagement with key stakeholders.

Sustainability is an increasing concern for our clients, with more than 75% having public sustainability goals, including many with net-zero commitments. Taking these physical and transition climate-related risks into consideration, CBRE believes it has an outsized opportunity to leverage our expertise to reduce carbon emissions and advance net-zero strategies on behalf of our clients.

CBRE follows the recommendations of the [Task Force for Climate-Related Financial Disclosures \(TCFD\)](#). More information is available in the appendix of this report and in our CDP questionnaire. CBRE provides disclosures on the TCFD's 11 climate-related disclosures in four areas: Governance, Strategy, Risk Management, and Metrics and Targets.

## Climate Change and Severe Weather Events

There is a very strong link between climate change and crisis management. Because of this, we are committed to strengthening our resilience and adaptive capacity to climate-related hazards and the increased frequency of severe weather events.

Over the last five years, the Global Security and Crisis Management team has managed an average of 32 severe weather-related incidents per year—four times the previous annual average. Weather incidents account for an estimated 60% of all incidents the team manages annually. In 2021, we consolidated impact assessments from over 60 client-facing teams during severe weather events to enable a coordinated approach to response and recovery.

Weather-related incidents are becoming more complex to manage, so our program capabilities are continuously evolving.

### Some improvements to the program include:

- Reviewed triggers for when to enact crisis management response.
- Early warning and early engagement are key to mitigating the lasting effects of an incident.
- Leveraged technology to address risks as they arise. Examples include using chat applications to enhance communication during incident response, web forms to collect impact assessments data, and data visualization tools to map exposure areas.
- Built stronger relationships with suppliers and outside partners. This includes working with vendors that provide business-related environmental services, disaster recovery, general security and medical intelligence, as well as insurance companies.





## Training

CBRE places a strong focus on equipping staff with the knowledge, proper tools and best practices they need to successfully manage and reduce energy consumption. In partnership with the Building Owners and Managers Association International (BOMA/BOMI), CBRE licenses training from BOMA's Energy Efficiency Program (BEEP) and offers weekly webinars to employees.

Using the EPA's ENERGY STAR Portfolio Manager as a foundational tool, BEEP educates industry professionals on how to reduce energy consumption and costs with proven no- and low-cost strategies for optimizing equipment, people and practices. Since 2016, when the training curriculum was expanded, more than 3,300 property management staff have completed the four-part required training.

It is important for all our sales professionals (who advise clients on selling and leasing properties) to have a fundamental understanding of sustainability, and many have made it a consistent and regular aspect of their practice. To support this, in 2015, we developed a training video called "The Business of Green," featuring our clients and brokers describing the various motivations for sustainability and the successful outcomes they've achieved. We expanded availability of the training program to all employees globally and incorporated it into our learning and development platform. It is a component of the required new hire and onboarding curriculum for all brokerage staff and has been completed by more than 3,400 employees.



[SDG 7, 11, 12]

## Energy & Sustainability Services

CBRE provides comprehensive energy and sustainability services to our clients, focusing on fact-based outcomes that lessen environmental impact—generating both immediate results and long-term financial benefits through key integrated strategies.

Our Energy & Sustainability Services team includes more than 590 energy and sustainability experts and experienced professionals within our Advisory and GWS business segments.



## Occupiers

CBRE believes sustainability and environmental stewardship is core to real estate and facilities services, and we are rapidly developing new solutions globally that help clients meet their public commitments.

We offer a breadth of services for GWS clients, including: GHG inventory management and analytics, decarbonization solutions, efficiency as a service (EaaS), smart buildings systems integration, energy demand management, energy procurement, green energy procurement, certification services, sustainability consulting, green leasing and more. In 2021, revenue from energy and sustainability services totaled more than \$156 million across our operations globally. [IF-RS-410a.1] Globally, 45,654 buildings under management, totaling 1.81 billion sq. ft., were provided with formal energy and sustainability services in 2021 and that number continues to grow. [IF-RS-410a.2]

To create greater impact for the planet, we combine planning with accountable implementation. First, we help clients develop practical plans to achieve their goals, bringing an understanding of their real estate footprint (data, technology systems, tracking tools), change drivers, near- and medium-term projects, and investments required to remove carbon from operations. Then, our energy and sustainability teams—in partnership with thousands of facilities managers, maintenance technicians and project managers worldwide—execute the client-approved plan. We encourage clients to use the carbon hierarchy to guide priorities and the implementation of decarbonization initiatives. We focus on energy and reductions, electrification of building infrastructure, development of locally generated green energy (such as through our partnership with Altus Power), sponsorship of green energy created over the horizon, and shifting to supply chain partners with lowered carbon footprints.

Using this accountable, integrated approach, our GWS business segment proposed and implemented more than 3,200 energy efficiency and decarbonization projects worldwide for enterprise clients in 2021, saving 272,000 metric tons of CO<sub>2</sub>e – or the equivalent of removing 59,000 passenger vehicles from the road for one year.

Since 2017, CBRE has reduced more than 1.7 billion pounds of carbon emissions for GWS clients, delivering results through creative strategies and investments that solve client capability gaps. One example is our investment in Redaptive, Inc. This EaaS program has funded more than \$120 million in 559 projects for our clients over the past three years, upgrading or introducing rooftop HVAC unit replacements, HVAC controls BMS controls, smart irrigation systems, lighting and more.

During 2021, CBRE registered and benchmarked 5,941 buildings, representing more than 346.9 million sq. ft., in the ENERGY STAR program. We have 188 labeled buildings under management, and we manage another 359 properties with a score of 75 or above that are either currently in the ENERGY STAR application process or are eligible to apply. CBRE generated Energy Performance Certificates for 1,236 units in the U.K. in 2021, totaling 12.8 million sq. ft., and provided NABERS ratings to more than 38.4 million sq. ft. of space in Australia. [IF-RS-410a.3]

For the fifth year in a row, we recognized Property Management teams in our U.S. Advisory business segment that best exemplified our commitment to energy conservation and combatting climate change with the CBRE Climate Change Champion Award. In 2021, 35 properties that achieved a 10% or greater year-over-year increase in their ENERGY STAR score and a score of 85 or higher received this award. These buildings together resulted in a total GHG emissions reduction of 9,659 metric tons of CO<sub>2</sub>e, the equivalent of 24.3 million miles driven by an average passenger vehicle.

CBRE continues to assist our clients in their efforts to achieve green building certifications around the world. In 2021, our team completed a total of 238 certification projects totaling more than 54 million sq. ft. This included green building certifications such as LEED, BREAM, HQE, Green Star Performance, DGNB and Green Mark. Our team also completed healthy building certifications, including WELL and Fitwel.

	Number of Buildings	Floor Area Certified (sq. ft.)
<b>Green Building Certifications</b>	204	36,427,324
<b>Healthy Building Certifications</b>	34	18,492,190
<b>TOTAL</b>	238	54,919,514

## Energy Procurement Solutions

CBRE's Energy Procurement Solutions team identifies strategies to manage the risks posed by volatile energy markets in the most cost-effective manner. We assist in implementing these strategies by using our influence to negotiate favorable pricing and contract terms. Our energy supply experts monitor global energy markets, alerting our clients to valuable opportunities or potential risk. In addition, we help clients identify highly credible voluntary compliance instruments.

**In 2021, this team achieved an annualized cost savings of more than \$15 million for our clients.**

## Property Management

All CBRE managed assets operate in accordance with our Global Standards Program, a comprehensive set of 88 standards that must be implemented in all CBRE-managed properties in the U.S., and 60 of which are implemented globally. These standards include our Sustainability Standards, which are comprised of Sensible Sustainability and ENERGY STAR Benchmarking standards.

Our global standards program follows principles of cost-effective and environmentally conscious property management for all CBRE-managed buildings. The program minimizes property carbon emissions and operational impact through rewarded behaviors and encourages CBRE employees and service partners to advise and assist clients in making financially appropriate environmental decisions for their assets. In addition, we require property managers to register and benchmark office buildings using the EPA ENERGY STAR Portfolio Manager program. This includes inputting all metered energy and water utilities on a monthly basis to monitor and track total utility demand. Additionally, managers must disclose building energy data to specified city representatives and required transaction parties in compliance with city and state regulations.

Each year, CBRE's U.S. Property Management division recognizes individual employees or teams that demonstrate leadership in sustainability in each regional market based on the following criteria: (1) Closely monitor utility meter data and utilize ENERGY STAR Portfolio Manager benchmarking; (2) Instrumental in the successful implementation of resource conservation programs; (3) Seek to maximize operating efficiencies with a focus on reducing energy expense; (4) Show commitment to educating tenants on resource conservation and creating a more sustainable work environment; (5) Take leadership roles representing CBRE outside of work; and (6) Receive recognition as a resource person for their peers. In May 2021, 15 recipients were recognized for their exceptional performance and received this honor.



# Strategic Partnerships

CBRE enters into strategic partnerships to deliver best-in-class results for our clients. Some examples of these partnerships include:

- **Altus Power** Our partnership offers integrated renewable energy transformation solutions for clients across North America. Altus Power serves commercial, industrial, public sector and community solar customers by developing, owning and operating locally sited solar generation, energy storage, and EV charging infrastructure across 18 states from Vermont to Hawaii. Altus brings everything an investor and occupier need for renewable energy: Funding, experience, a vertically integrated engineer, procure, construction approach, and long-term ownership of the solar system.
- **Redaptive, Inc.**, an integrated sustainability solutions firm for building owners and occupiers. Our partnership deepened in 2021, creating a dedicated business unit to support CBRE clients. CBRE's investment in Redaptive helps clients decouple capital planning and project execution, allowing us to implement decarbonization initiatives throughout client portfolios rapidly and at scale without a client capital outlay. We call this offering Efficiency as a Service (EaaS).
- **Negawatt Utility Limited (Negawatt)** in Hong Kong to help owners identify energy-saving opportunities and optimize operational efficiency through the Internet of Things, AI technologies and analytics.

## Advancing Net Zero

CBRE is a sponsor of the World Green Building Council's Advancing Net Zero program, which seeks to decarbonize the sector by 2050. We provide insights and expertise, contributing to the resources and knowledge sharing critical for advancing net-zero carbon buildings.

CBRE identified three key challenges and opportunities for building asset management:

1. Data – A lack of quality data collection and sharing means that appropriate, quality assurance and verification should be a priority to ensure successful ESG and climate strategies.
2. Occupier and Tennant Relationships – Shifting relationships can improve data sharing challenges to realize the energy efficiency and other retrofits to reduce emissions.
3. Accountability – The responsibility for achieving net zero cannot fall on businesses alone. Ambitious and bold regulations from governments can help tackle key issues.



“  
CBRE IM issued over \$2 billion in green financing through public bonds and notes for sustainable projects. This is an excellent example of how the real assets industry can help mobilize the trillions in private capital needed to transition to a net-zero economy.  
”

---

## Helen G. (She/Her) Miami, FL (U.S.)

Helen joined CBRE Investment Management (CBRE IM) as the Head of Sustainability and Innovation in 2021. In her role she leads sustainability strategy in a rapidly evolving market, from product architecture and capital-raising initiatives to asset-level solutions.

“The past few years have shown us how the health of our planet, society and economy are inextricably linked, which is why we take a holistic approach, jointly considering our climate, people and long-term investment returns,” says Helen. “At CBRE IM sustainability is given a strong voice at the leadership level and ESG considerations are routinely incorporated in our investment decision-making process.”

Helen is particularly proud of two CBRE IM accomplishments in 2021 that are part of realizing net-zero goals: financing sustainable projects and establishing a solar roof program.

“CBRE IM issued over \$2 billion in green financing through public bonds and private placements,” Helen says. “Proceeds from these bonds and notes funded green and sustainable projects.

This is an excellent example of how the real assets industry can help mobilize the trillions in private capital needed to transition to a net-zero economy.”

Helen also helped set the foundation for CBRE IM’s rooftop solar program as part of a collaboration with CBRE’s strategic partner Altus Power. “We can not only decarbonize our properties and provide cheaper energy to our logistics tenants, but also have the capacity to provide renewable energy to thousands of homes through community solar projects,” says Helen.

In 2021, CBRE IM also formed a European Residential Impact Fund and secured strong GRESB results across over 60 portfolios—highlighting the scale of its ESG program and commitment to continuous performance improvement. “We strive to deliver sustainable investment solutions, so our clients, people and communities thrive,” Helen shares. “In the year ahead, we will continue to focus on climate change mitigation and adaptation, so that we can help lead the transition to a sustainable future.”



**24,531 suppliers attested to comply with the CBRE Supplier Code of Conduct.**

[SDG 10, 12]

## Procurement

### Management

CBRE's global scale and influence provide an outsized opportunity to build a low-carbon supply chain, drive economic growth and uplift communities while mitigating supply chain risks. We require our suppliers to conduct their operations in an inclusive, socially responsible and environmentally sustainable manner. Our procurement teams support the company's and our clients' sustainability efforts through solutions that include energy management, waste reduction, operational efficiencies, innovations and engagement with our supply partners.

This includes operating in compliance with our Supplier Code of Conduct and all human rights and modern slavery regulations in regions where we operate. In 2021, a total of 24,531 suppliers attested to comply with the CBRE Supplier Code of Conduct. There were 33 instances of supplier misconduct allegations globally in 2021. Of these 33 cases, 17 were substantiated, three were partially substantiated, 10 were unsubstantiated, and three had no result. **Additional information can be found in the Ethics & Compliance section of this report.**

Training is an essential element and a top priority for the ongoing success of our supply chain activities. CBRE partners with the Supply Chain Sustainability School to provide virtual training on a wide range of topics such as continuous improvement, project management, LEAN, diversity, modern slavery and sustainability. Training is available to all employees via the employee intranet and our internal learning and development platform.

## Supplier Screening

[103-1, 103-2, 103-3]

CBRE conducts supplier ESG screening because we have a responsibility to mitigate negative environmental and social impacts in our supply chain. The team encourages sustainable purchasing by ensuring buyers have convenient access to sustainable products and services from suppliers that have completed our extensive supplier screening.

CBRE uses the mySupplier portal and other partners to screen suppliers on environmental and social criteria, including labor relations, code of conduct, bribery and corruption, environmental programs and policies, energy and climate, healthy and safety, and environmental regulatory compliance. This global platform provides minimum standards for reporting by country, client account and risk, as well as a database of supplier information that can feed into other CBRE applications. Suppliers are also scored on their answers to 16 sustainability-specific questions. These scores are reviewed at supplier governance and performance meetings to discuss how the supplier plans to improve their score. In 2021, CBRE screened 30,165 suppliers globally that we manage for ourselves and our clients. There are 11,292 active suppliers in mySupplier. [308-1]

In 2021, a chatbot was deployed in the portal, which enabled the resolution of more cases, decreased wait times, increased customer satisfaction, and a higher number of service tickets closed.

CBRE continued our partnership with EcoVadis to rate 422 group companies on ESG indicators in 2021, representing 1,250 suppliers. The average score for our suppliers was 61 points out of 100, well above the minimum requirement to be considered a sustainable supplier. Suppliers that receive a minimum score have their scorecard available in the procurement applications and are tagged as a “Sustainable Supplier.” Our spend with sustainable suppliers was \$3.4 billion in 2021, according to the EcoVadis assessment. This assessment allows us to prioritize suppliers with a strong sustainability score and guide spend toward them.

CBRE is rated by EcoVadis and our scorecard is available to our clients and customers upon request. In 2021, CBRE earned an EcoVadis Gold performance medal, scoring in the 98th percentile.

**The average score for our suppliers was 61 points out of 100, well above the minimum requirement to be considered a sustainable supplier.**





# Real Estate Investments

## **CBRE Investment Management**

CBRE Investment Management (CBRE IM), a wholly-owned subsidiary of CBRE, is one of the world's largest real assets investment management firms. With nearly \$142 billion of assets under management, CBRE IM has a responsibility to facilitate the transition to a sustainable future.

It's [Sustainability Vision](#), published in February 2021, recognizes that ESG factors are fundamental to our business and to driving long-term outperformance in the real assets portfolios we manage. The Sustainability Vision focuses on the following aspects:

- **CLIMATE:** We commit to address climate-related risks and opportunities by focusing on delivering net-zero carbon performance and physical resilience.
- **PEOPLE:** We commit to champion diversity, equity, inclusion and the wellbeing of our people and other stakeholders.
- **INFLUENCE:** We commit to engage with and positively influence key stakeholders where we do not have direct management control.

CBRE IM set ambitious targets for the next two decades, including a corporate commitment to achieve many of our aspirations by 2040. This includes achieving net-zero carbon performance by 2040 for directly managed, long-term core investments.

CBRE IM's environmental sustainability commitments include:

- **Long-term core strategies:** Improve operational efficiency of assets and source green energy suppliers.
- **Enhanced-return strategies:** Minimize embodied carbon by preserving existing structures and carefully selecting new materials, using a whole lifecycle assessment to create energy-efficient, future-ready assets.
- **Occupied office space:** Work to reduce carbon in line with Science Based Targets initiative (SBTi) criteria by 2035.
- **Tenant-controlled spaces** (and others where the firm does not have direct control or management discretion): Encourage clients, tenants, fund managers, operating partners and other stakeholders to transition to net-zero carbon performance.

Additionally, CBRE IM has committed to embed WELL principles in directly controlled assets by 2040, engage the supply chain and other stakeholders to help them embed sustainability principles and improve their performance by 2040, and embed B Impact environment, community, workers and governance principles.

In 2021, CBRE IM submitted over 60 portfolios to the GRESB benchmark, the most of any commercial real estate fund manager globally according to the organization. Nearly all funds received 30 out of 30 for their management scores, demonstrating our integration of ESG and climate risk into our governance processes and procedures.

CBRE IM's risk management reporting processes, relating to ESG and climate risks, are documented in its Investment Management Policies and Procedures, ESG Policy and Sustainability Vision. The ESG Policy and Vision can be accessed on our website at the following link: [ESG Policy and Sustainability Vision](#).

In 2021, CBRE Investment Management updated its [Global ESG Policy](#) to guide the achievement of our Sustainability Vision through implementation of sustainable real assets investment management.

CBRE Investment Management's 2021 Global Climate Report will be released later this year.

### **Trammell Crow Company**

Trammell Crow Company (TCC), a wholly-owned subsidiary of CBRE, is one of the largest developers of and investors in commercial real estate in the United States and Europe. Corporate responsibility is at the heart of TCC's business practices. We strive to be recognized as much for our commitment to responsible business as for the quality of our commercial developments. We are committed to integrating responsible and sustainable business practices across our operations.

In 2021, TCC announced the creation of a new Director of Sustainability position which was filled in early 2022. TCC currently has more than 9.8 million sq. ft. of projects in the pipeline or under construction that are pursuing LEED certification, however 100% of our projects feature sustainable attributes. TCC has more than 51.9 million sq. ft. of LEED projects delivered or in the pipeline, which makes us one of the largest sustainable developers in the nation.

TCC proactively integrates a holistic sustainability strategy at the front end of development, with our sustainability professionals engaged from the outset to source, shape and execute large-scale projects, from early-stage concept through the entitlements process and through delivery. Being intentional about the full scope of sustainability from the beginning can make the entitlement



process smoother, expedite time to market, foster long-term success and benefit all stakeholders with stronger, more sustainable communities. TCC is also proactively offering a standard set of sustainable attributes incorporated into all buildings, independent of any overall metric.

TCC has long recognized that prudent environmental practices are a win-win for owners, investors and users of buildings, creating more efficient, comfortable and productive projects. In recent years, the company has reimagined sustainability around the concept of shared advantage. This philosophy requires aligning with key stakeholders through an iterative feedback process that helps move a project quickly through the planning and entitlement process while incorporating health and wellness options, public gathering spaces and building on the backbone of transit infrastructure to help those networks succeed. Good governance means treating all stakeholders, including capital partners, occupiers and communities as partners in the successful execution of projects. In addition, sustainability means staying on the cutting edge of environmental innovation, such as applying artificial intelligence to smart buildings, so they are constantly learning to become more energy efficient and comfortable for users.

## **Telford Homes**

Telford Homes operates as part of TCC and is a developer within the growing build-to-rent sector in the U.K. We build high-quality homes and sustainable communities, creating highly rewarding opportunities for investors, partners, stakeholders, residents, and employees. Telford Homes has a robust mandate for growth both in London and beyond, with the aim of becoming the U.K.'s leading multi-family developer. Since its incorporation in 2000, it has delivered over 13,750 homes across London.

Telford Homes enhances communities by revitalizing regeneration areas, and its expertise, sector knowledge and focus on sustainability is a combination that really sets the company apart. Homes are specifically designed to be places that residents can live in, stay in and enjoy for years to come. All homes are built to a high specification in well-connected locations with excellent amenities.

Telford Homes' focus on sustainable building and living is realized through its award-winning *Building a Living Legacy (BLL)* strategy. Through this strategy we weave sustainability into everything we do, enabling developments, business, investors, residents and communities to have a lasting positive impact. In 2020, Telford Homes announced its ambition to be a net zero carbon company by 2030. The [Telford Homes' 2022 Sustainability Report](#), published in May 2022, provides an update on the company's progress, and outlines the company's 2030 Journey.

In December 2021, for the second successive year, Telford Homes was ranked as the U.K.'s most sustainable housebuilder in the [NextGeneration Sustainability Benchmarking Report](#).



“  
We were able to show the benefit to our client and expand the program to new buildings in 2022. The triple bottom line matters to clients and they’re shifting their priorities and investments because of it.  
”

---

**Ryan L.** (He/Him) **Victoria, BC (Canada)**

When gulls flock to rooftops to build their nests, that can cause problems for equipment and technicians. The natural solution? Raptors to the rescue.

In collaboration operations, procurement and the vendor, Ryan developed and implemented a program “hiring” these birds of prey to encourage gulls away from buildings and back to coastal lands and waters. Gulls are protected as migratory birds, but during nesting periods, they can become aggressive. “We have many technicians working on roofs in coastal cities. At some sites, that meant that the technicians couldn’t even service the rooftop equipment because of the gulls,” Ryan explains. “We’ve implemented a mitigation program using trained raptors to push the birds toward their natural habitat instead of nesting on building roofs. Ultimately, it’s better for the gulls and safer for our technicians.”

Ryan is a biologist focused on the tangible ways that CBRE properties impact the environment – from wildlife to water and

other natural ecosystems. “I’m focused on making sure we’re complying with environmental regulations and protecting the environment in all of those critical areas that aren’t directly related to climate change,” he says, noting the added reputational benefit for CBRE and our clients.

And it’s paying off. Last year, the Environment Program in Canada was responsible for millions of dollars in avoided costs from regulatory fines and other operational expenses. “There’s a balance between the financial cost and the environmental and business benefits,” Ryan shares. “In this case, we were able to show the benefit to our client and expand the program to new buildings in 2022.”

The response to the raptors and the holistic Environment Program has been positive, not only from the client, but the public in general. “By far the highlight of any day is getting to see the birds out flying. The triple bottom line matters to clients and they’re shifting their priorities and investments because of it.”

Impact for People

Social





[SDG 3, 5, 8, 10]

# People & Culture

People are the heart of CBRE. And our approach to corporate responsibility relies on our people. Our initiatives are designed to reflect the communities where we live and work while investing in and engaging with employees and partners to help businesses and people thrive.

In this section, we outline information about our workforce and key programs to attract, engage and develop world-class talent who drive results for our clients. We also share our strategies and accomplishments that contribute to a diverse, equitable and inclusive culture where our people feel heard, valued and engaged. In addition, we have been leading the industry to foster a workplace where employees are safe and well at the start and end of their day. Finally, we collaborate with business partners, suppliers and the community to realize improved outcomes and a sustainable future.

We align all this work on social issues with four UN Sustainable Development Goals: Good Health and Wellbeing, Gender Equality, Decent Work and Economic Growth, and Reduced Inequalities.

### **Our Talent**

[102-8, 401-1, 405-1]

At year-end 2021, CBRE employed more than 105,000 people in all major regions worldwide. Our people are critical to the success of our company and achieving our goals as a services organization.

# Hiring rates for women were at 45% in Advisory Services and 50% for corporate function positions globally.

We are focused on our workforce representation and building our talent to reflect the communities where we live and work, with a particular emphasis at the executive leader level. At CBRE, we have approximately 480 executive leaders\* globally, a group that comprises our CEO and three reporting levels down.

Among this group, our women executive leaders in the U.S. have increased significantly—up 40% over the last three years even though we saw a slight decrease from 2020. Hiring rates for women during 2021 were at 45% for our Advisory Services business segment and 50% for corporate function positions globally. For our Advisory Producers—one of the roles with high earning potential—global women representation increased 1% in 2021.

In addition, our Black/African American executive leaders in the U.S. rose to 4.1% at the end of 2021. In our two largest business segments over the last three years, we have increased the racial/ethnic diversity of managers in the U.S.: GWS by 3% and Advisory by 2%. Over the last three years, we have seen a slight increase in racial and ethnic representation in the U.S.

While we are not yet where we want to be, the foregoing metrics are positive signs that our DE&I programs and initiatives are starting to take root. We've enhanced our recruitment and retention strategies to reach diverse individuals, with more details outlined in our Diversity, Equity and Inclusion section.

\*This is a different universe than we use to report information to the U.S. Equal Employment Opportunity Commission and in some tables in this report, in which "senior executive level" is defined as the CEO and two reporting levels down.

# Global Statistics

2021

In 2021, CBRE revised its headcount measurement methodology to align with benchmarking best practices among other companies. All workforce numbers exclude interns and temporary workers, and include employees on leave.

## Global Workforce by Gender

	2021
Women	33.5%
Men	66.3%

## Global Management by Gender

	2021
Women	32.9%
Men	67.1%

## Global Workforce by Region

	Full time	Part time
Americas	42.9%	0.2%
EMEA	27.7%	2.2%
APAC	26.8%	0.2%

## New Hire Rates

	2021
Women	33.4%
Men	66.6%
Americas	42.0%
APAC	32.2%
EMEA	25.8%
Under 30	33.1%
30-50	50.9%
Over 50	16.0%

# U.S. Statistics

2021

## U.S. Workforce by race / ethnicity

2021	#	%
White	28,668	74.4%
Black	3,082	8.0%
Hispanic	2,970	7.7%
Asian	2,225	5.8%
2+ races	1,223	3.2%
American Indian	200	0.5%
Native Hawaiian and Pacific Islander	141	0.3%

Some percentages may not add up to 100% due to rounding.

### U.S. Workforce By Job Category and Gender

	Total U.S. Workforce	% U.S. Workforce	Men #	Men %	Women #	Women %
Senior Executive Level Managers	62	0.2%	47	75.8%	15	24.2%
First Mid-level Managers	9,492	24.7%	5,992	63.1%	3,500	36.9%
Professionals	7,955	20.7%	4,131	51.9%	3,824	48.1%
Technicians	88	0.2%	70	79.6%	18	20.5%
Sales Workers	3,695	9.6%	3,167	85.7%	528	14.3%
Admin Support	5,788	15.0%	1,788	30.9%	4,000	69.1%
Craft Workers	10,832	28.1%	10,680	98.6%	152	1.4%
Operatives	41	0.1%	38	92.7%	3	7.3%
Laborers	182	0.5%	169	92.9%	13	7.1%
Service Workers	374	1.0%	207	55.4%	167	44.7%

Job categories and numbers are provided in accordance with reporting requirements by the U.S. Equal Employment Opportunity Commission (EEO). CBRE's EEO-1 report on workforce representation is available in the appendix of this report.  
 Note: We have 0.2% of our employee base that does not identify their gender.  
 Some percentages may not add up to 100% due to rounding.



## Talent Engagement, Attraction and Retention

[103-1, 103-2, 103-3]

# Talent Engagement

### Employee Engagement

In April 2021, we partnered with a third-party specialist for the fourth time to conduct a worldwide employee engagement survey. CBRE's "Your Voice" Employee Engagement Survey provided all employees an opportunity to provide confidential feedback about their work experiences. The 2021 survey had a response rate of 84% globally, a significant increase from our 2019 survey response rate of 72%. (We postponed our 2020 survey due to the pandemic.)

Our results showed an increase in overall engagement. We achieved our biggest gains in areas related to employee safety and wellbeing, showing that employees appreciated the way CBRE prioritized their health throughout the COVID-19 pandemic. Compared with our last survey in 2019 employees gave the company higher marks for work processes, supporting learning and development, and acknowledging their outstanding work. The company is committed to making further gains in these key areas. Company leaders have developed action plans based on employee feedback, and we plan to continue measuring our progress in future surveys.

Looking ahead, we expect to increase the frequency of measuring engagement at CBRE. In addition to our global, all employee survey in the spring of 2022, we also plan to conduct a targeted pulse survey in the fall.

### Performance Management

Performance management is viewed as a continuous activity at CBRE. Throughout 2021, we focused intently on driving quality and meaningful conversations between managers and employees. Our approach included three key elements throughout the year: goal setting, mid-year reviews and year-end reviews. Training was offered to equip managers for leading these conversations. This focus elevated performance management across the company while addressing career development needs identified by our employees in previous engagement surveys.

In the first quarter, 92% of employees established goals in Talent Coach, our online talent management and training platform. Managers assessed progress toward these goals during mid-year reviews, which included conversations with their employees focused on status of work against goals, development opportunities and career aspirations. Finally, we continued our year-end performance review process, which commenced in late October with employee self-assessments and manager feedback. We achieved a company record year-end performance review completion rate of 96%, up two percentage points from 2020. [404-3].





## Learning & Development

The Learning & Development (L&D) team empowers our employees to develop themselves and their teams through tools and content that drive career development. Our L&D professionals align across geographies and business segments. Beyond traditional classroom offerings and online education, we engage employees through creative, innovative methods and world-class learning processes and platforms. This approach includes webinars, in-person training, self-paced e-learning, coaching, mentoring and various on-the-job projects. At the core of our learning strategy is the view that talent development happens through three key activities:

- **70% On-the-job:** work/doing the job at hand
- **20% Coaching:** through direct feedback from a manager, peer or mentor
- **10% Formal training:** to improve a skill or increase professional expertise

Our training opportunities deliver valuable, relevant and timely content aligned with four pillars of learning and development beyond job specifications:

- **Onboarding:** Introducing new hires to company culture, history and RISE values
- **Professional development:** Teaching skills that are applicable to lines of business
- **Business acumen:** Developing skills specific to lines of business and job title
- **Leadership:** Growing skills specific to leading people and managing a team

Content is delivered through our **Talent Coach** platform, with 96% of CBRE employees accessing the tool and completing nearly 913,000 hours of learning in 2021, about 9 hours on average per employee and increased time learning compared to pre-pandemic use in 2019. [404-1]

CBRE offers initiatives within talent management and development that focus on leading self, leading others and leading leaders. Some examples include:

**CBRE's APAC Facilities Management (FM) Certification** is a world-class, comprehensive program designed specifically for our CBRE GWS FM staff in APAC with less than five years of facilities management experience. It includes industry-recognized and approved courses from the Institution of Occupational Safety and Health (IOSH) and the International Facility Management Association (IFMA) together with courses developed by LinkedIn Learning, Harvard ManageMentor and CBRE's subject matter experts. The program is online self-paced training, with curated content across 10 core competencies covering FM fundamentals, technical knowledge

and CBRE and industry-recognized best practices. The program offers two certification levels depending on job role and experience. Since the launch of the program in mid-2020, more than 1,500 employees have enrolled.

The U.K.-based **Learn@CBRE** program was designed to give employees more choice when it comes to learning as they continued to work more flexibly, both in terms of location and working patterns. Learn @ Home is a collection of live webinars delivered by the in-house Talent, Learning & Development team, as well as structured digital learning programs from LinkedIn Learning and Harvard ManageMentor. In 2021 we added new dedicated learning pathways for all levels, new career development modules, and training on how to leverage diverse and inclusive suppliers. More than 2,450 U.K. employees participated in the program. Of those participants, 98% said they would recommend the program, 95% said they learned new skills, and 97% said their new skills would have a positive impact on them, their team and/or clients. Due to the continued lockdown environment in the U.K., the program continued into 2021 to support employees across a series of topics, including managing time, maintaining motivation and meeting client needs.

**CBRE's EMPOWER** program is a leadership development initiative for new and aspiring leaders in the Americas who gain valuable self-leadership, collaboration and strategic thinking skills through a structured leadership curriculum, mentorship, special projects, presentations and networking. The program is open to all full-time employees from all backgrounds, job levels and business lines who meet the minimum tenure requirement. Internally, we set goals for racial/ethnic and gender diversity participation. EMPOWER continues to expand its footprint and impact by leveraging technology and different modalities of mentorship. For example, by using mentoring groups, mentors meet with three mentees simultaneously, allowing for more program participants with the same number of mentors. As a result, participants have a stronger sense of belonging, gain multiple perspectives and are more engaged. EMPOWER uses artificial intelligence to maximize the quality of each mentoring partnership or group, and minimize administrative time to match participants.

In our **EMEA Advisory** business segment, we have a targeted senior leadership program called Creating A Better Build Environment. This program is delivered via the Cambridge Sustainable Real Estate program, an eight-week online program with two live sessions. Led by sustainability experts, the program examines the macro-level risks and global sustainability trends affecting real estate. The course allows leaders to identify the challenges faced in real estate and equips

them with responses and solutions that deliver opportunities throughout the value chain. Leaders will understand the positive impact that real estate can play in creating a sustainable future, and how they can contribute to that. The program was launched with 230 participants, and 89% were satisfied with the caliber of the content.

“  
**Through the program,  
I gained great relationships  
with other participants and  
my mentor, as well as a solid  
framework for self-leadership  
that I will take with me into  
the rest of my career.**”

— Senior Sales Analyst

### **Commitment to Equal Pay and Benefits**

We recognize and appreciate that employee benefits and compensation are an important part of the employment relationship. CBRE provides competitive total rewards in all the markets in which we compete for talent, including fixed and variable pay, and comprehensive benefits that complement country-specific, legislatively prescribed programs. Examples of career rewards can be found on our U.S. Careers webpage. Additionally, managers may implement flexible work arrangements, such as compressed workweeks and flextime, after considering several factors related to the nature of the employee's work.

We are a meritocracy, and gender, race, ethnicity, age, disability, sexual orientation or any other protected characteristic is not a factor in how we pay our employees. We consider tenure, level of experience and scope of duties in determining fair compensation. We remain focused on all aspects of compensation to ensure that our values and commitment to equal pay are upheld. For example, we periodically conduct pay reviews and also comply with jurisdictional pay disclosure requirements, such as our gender and race pay gap statistics in the U.K. (more details below). Additionally, we provide competitive compensation levels and promote CBRE as the premier employer for individuals from all backgrounds.

CBRE's "pay-for-performance" culture provides equitable opportunities to all our employees. Compensation levels are relative to individual performance. However, our benefit programs are, where possible, consistently offered within locations to ensure that employees have the same access to programs as other employees within their location or position. For individuals not subject to external pay reviews and/or benefit requirements, such as union contracts, CBRE undertakes an annual pay-for-performance review. Employees are assessed based on their performance against established goals and rewarded accordingly.

CBRE remains committed to providing eligible employees with meaningful and affordable benefits. We provide a variety of programs to support holistic physical and behavioral health, short- and long-term financial stability, family planning and emotional resiliency for employees at any stage in their career. For example, financial literacy offerings for U.S. employees include retirement planning resources on choosing investments, balancing financial goals and preparing for retirement.

Annually, we review market competitiveness of all our total rewards programs and adjust them accordingly. We promote these programs through manager and employee education, sponsorship of wellness activities and support for time away from work to encourage work-life balance.

CBRE provides paid parental leave and family-friendly benefits in several countries around the world. These benefits have been designed to ensure we collectively support our current and future talent and address the varying needs of our employees and their families. For example, we provide paid leave benefits in excess of the legally required levels for any parent, co-parent, spouse, civil partner, or partner, who is involved in the shared responsibility for raising a child/ children through birth, surrogacy, or adoption, regardless of gender.

### **Paid Time Off to Volunteer**

CBRE is active in our communities and supports our employees getting involved and participating in CBRE Cares volunteer opportunities. We provide all employees with 16 hours of paid time off to volunteer in their communities each year.

### **Paid Time Off to Vote**

CBRE encourages our people to participate in governmental elections by casting their ballots for the candidates of their choice. We have long had a policy granting reasonable paid time off for voting.

### **Workforce Transitions**

Treating our people with dignity and respect is a priority. When workforce reductions and significant operational changes are necessary, we provide impacted employees with advanced notice that exceeds regulatory requirements. We comply with notice requirements of relevant labor and employment laws and collective bargaining agreements, as applicable.

When we cannot provide advanced notice, employees receive pay in lieu of notice, consistent with our severance plans and practices. In the U.S., CBRE provides outplacement assistance as part of the company's transition assistance package to employees who are affected by a reduction in force, including separation pay and a health care stipend.

## Turnover

[401-1]

Employee turnover in our industry can be significant due to the contract-based nature of our business. In some parts of our business, clients can engage us to provide services for their facilities across a number of locations. If a new client was previously served by a competitor, we often hire the competitor's staff to continue working with the client in those facilities. Alternatively, we reduce our workforce at the end of a fixed-term contract or lost contract.

Turnover rates reflect both voluntary and involuntary termination. Voluntary termination is defined as employee-initiated exits from the company that may be prompted by health issues, continuing education or a career change. Involuntary termination is defined as company-initiated exits from a company for reasons such as poor performance, end of fixed-term contract or loss of contract.

## Turnover Rates

	2021		2021		2021
Women	23.0%	Americas	20.9%	Under 30	33.2%
Men	23.2%	APAC	28.8%	30-50	21.6%
		EMEA	21.2%	Over 50	19.8%

## Anti-discrimination

CBRE is vigilant about complying with all local regulations in the countries where we operate. For example, in the U.S., we have established policies and practices that prohibit discrimination or harassment on the basis of race, color, ethnicity, gender, gender identity and/or expression, sex, sexual orientation, age, disability, national origin, citizenship, ancestry, place of birth or descent, religion, veteran or military status, pregnancy, childbirth (or related medical condition), marital status, or political belief or any other protected class or characteristic protected by applicable law. More information about our policies is available in our Governance section.

## Collective Bargaining

As of December 31, 2021, approximately 14% of our employees worldwide were subject to collective bargaining agreements. [102-41]



“ This is a tangible example of how TCC is able to find creative ways to incorporate our DE&I initiative directly into our business model and make it a part of how we operate on a day-to-day basis. ”

---

## Adam W. (He/Him) Washington, DC (U.S.)

Throughout his career, Adam has helped diverse talent find a path into commercial real estate and empowered them to thrive once they do. This is no surprise for the devoted father who recharges through time with his son, a rising future developer! Now, as the Chief Operating Officer of Trammell Crow Company (TCC), Adam can multiply his impact for diverse individuals through direct investments in communities.

Serving as the Executive Sponsor of Diversity, Equity and Inclusion (DE&I) and Sustainability initiatives, Adam is building on TCC's long history of community investment led by a 22-member and growing DE&I steering committee. In 2021, TCC launched a new program called the Impact Project, designed to increase investments in diverse communities in each of the company's U.S. markets.

“The focus for the first year of this program is investments made to support racial equity,” Adam shares. “The Impact Project is a great example of how incremental change, when applied consistently and effectively across a broad landscape and over a long period of time,

can have tremendous power.” Each market will make minimum, annual investments of \$25,000 - \$75,000, scaling to nearly \$1 million combined across the country.

Adam developed the vision for this program so it could be implemented across the entire firm, and that meant striking a balance between a consistent approach and securing the buy-in at the local level. “It is a real challenge to create a policy that is firm enough to ensure 100% participation, but flexible enough to fit each office and local market,” Adam says. “It was important that we empower each of our local teams to have the autonomy necessary to make the investment decisions that match with their local context.”

TCC is already seeing widespread adoption and a significant level of excitement across the company, making Adam and other leaders confident they will quickly exceed the minimum investment threshold in many markets.



[103-1, 103-2, 103-3]

# Diversity, Equity & Inclusion

At CBRE, we're enabling our people and business partners to thrive by fostering an environment where each individual feels safe, valued and included. In 2021, we continued to lay the foundation for accelerating progress with investments to grow our Diversity, Equity & Inclusion (DE&I) team, which expanded fivefold. Our team includes DE&I subject matter experts in learning and development, communications, program management, data analytics and procurement.

DE&I is a company-wide effort and we look at it the same way we approach every business imperative for CBRE and our clients: with an intentional focus on data, innovation, and outcomes. Through our enhanced Diversity Dashboard and reporting, we have greater visibility to our performance results and historical trends. This enables a prioritization of resources and targeted interventions to ensure continued progress.

This past year, we've rolled out a global training program focused on the impact of unconscious bias in 32 languages. More than 77,000 employees have completed it, including 94% of our executive leaders. In addition, at the beginning of 2022 we highly encouraged all employees to include at least one DE&I objective as part of their performance goals to drive individual commitment and actions to strengthen our inclusive culture. For our CEO and the global executive committee, the advancement of underrepresented employees is a required component of their performance objectives and a factor in their overall performance rating and compensation.

Our DE&I Councils and Steering Committees, which support our business segments and lines of business implement and advance our global DE&I strategy at local and regional levels, have grown to over 30 around the world, including our Global Executive Inclusion Council with senior leaders committed to driving DE&I outcomes.

CBRE embraces an open dialogue in our workplace that enables everyone to bring their whole selves to work. Hosting courageous conversations is an ongoing practice and leaders regularly engage with our people and participate in company and community events that support employee wellbeing, psychological safety and belonging. Our leaders have also started incorporating Inclusion Moments into meetings and team gatherings to provide dedicated time for sharing experiences and best practices to foster an inclusive culture.

Our company has taken a position on several matters that impact our people and society both publicly and internally. This past year, we addressed:

- The insurrection at the U.S. Capitol on January 6, 2021
- Violence against Asian American and Pacific Islander communities
- Unique demands of work and family with our Working Parents Collective
- The trial and conviction of Derek Chauvin for the murder of George Floyd
- Juneteenth as a commemoration of the end of slavery in the U.S.
- Inclusivity for transgender and non-binary colleagues through use of pronouns

## 94% of our executive leaders completed global training focused on unconscious bias.

### Increasing Diversity in our Workforce

We firmly believe that our company is at its best when our people of different backgrounds and life experiences come together to produce great results for our clients, our communities and each other. To build a more diverse workforce, we continue to implement several initiatives focused on talent attraction, development and retention.

### Attracting Talent

DE&I is promoted in all aspects of the talent acquisition process. This includes an intentional approach to recruiting efforts, an internship program focused on placing diverse students across the company, partnerships with organizations, a staffing workshop, a client-approved staffing plan, competitive compensation and benefits, pre-hire screening and an extensive orientation.

We implemented a new talent acquisition technology platform, Talent Source, to drive consistency and strengthen data analysis. Talent Source allows full visibility into the end-to-end recruiting process with enhanced capabilities to better inform decisions, including tracking candidate diversity and pinpointing if and where they fall out of the consideration process. We also invested in AI enhancements to enable content grading and bias removal from job descriptions.

One of the challenges in our industry is relationship-based hiring and recruitment, particularly when this depends on homogeneous personal and professional networks. CBRE created a clear policy that prevents our employees from playing a direct role in the hiring, compensation, promotion, or performance evaluation of any relative or other individual with a close personal relationship. Employees also are not permitted to directly supervise a relative or exercise influence over a relative's supervisor. Our goal is to ensure fairness and guard against actual or potential conflicts of interest.



**We are making progress expanding the talent pipeline for early professionals. In 2021, we increased our diverse interns by 33%, hosting 230 interns – more than 50% of whom self-identified as diverse.**

As part of CBRE’s Community Impact Initiative (see Communities and Giving) we are partnering directly with many nonprofits that help prepare people from underrepresented communities for commercial real estate careers through financial scholarships, access to CBRE leaders and employee volunteers, and other programs. Two of these organizations, Project Destined and the Thurgood Marshall College Fund (TMCF), specifically focus on Historically Black Colleges and University students and help us expand our reach to a broader talent pool. They will directly impact our future talent pipeline in the immediate and long-term.

CBRE also maintains partnerships with organizations that help to bring diverse professionals into the commercial real estate industry, including: Ability Jobs, Association for Latino Professionals for America (ALPFA), Commercial Real Estate Women (CREW), Future Housing Leaders, Historically Black Colleges and Universities Connect, National Black MBA Association, NAIOP/REEC Commercial Real Estate Immersion Program, National Association of Women MBAs (NAWMBA), The Posse Foundation, Professional Diversity Network (PDN), Real Estate Associate Program (REAP), ROMBA, Select Leaders, Seizing Every Opportunity (SEO).



## Supported Employment

CBRE is the program manager for a diverse hiring program developed by Microsoft called the Supported Employment Program. Microsoft's Global Workplace Services team partners with vendors and employment agencies, creating job opportunities for people with intellectual/developmental disabilities at Microsoft facilities across the globe. More than 440 people have been employed through the Microsoft Supported Employment Program since it began in 2013. The program creates job opportunities for people who might otherwise be overlooked in the job market. The program is now active in 20 countries, and over 40 vendors, including CBRE, employ Supported Employees at Microsoft facilities.

## Developing Talent

We have several programs in place to make sure our talent development focuses on diversity. One such program is IMPACT!, an 18-month global executive development initiative that identifies, develops, retains, and launches key women leaders into senior and executive leadership roles. Another example is EMPOWER, previously mentioned.

In 2021, we also launched EMERGE, a new mentoring program designed specifically for members of our Employee Business Resource Groups in the Americas. The nine-month program paired 570 participants with mentors to share knowledge, promote professional development, enhance career progression, and encourage guidance, coaching and support.

In 2021, CBRE funded up to 100 apprenticeships in the U.S. as part of its GWS Maintenance Tech Apprentice program. The program is designed to develop entry-level employees from underrepresented populations in technical facility management roles.

## Retaining Talent

In 2021, we piloted a new exit interview program to better understand why talent leaves the company and will begin rolling it out across the company in 2022. Within a few lines of business, we also conducted "stay" interviews to proactively understand what current employees like about our company and what could be getting in the way of retention, particularly among underrepresented populations. In contrast to exit interviews, stay interviews focus on retaining talent rather than gathering feedback from soon-to-be-former employees. Continued implementation and expansion of both tools are important to creating a more diverse and inclusive workforce at CBRE and will remain an area of focus.

CBRE recognizes the importance of embedding flexible work across the company and the positive impact it has reducing employee turnover—and to creating a workplace that enables underrepresented groups to thrive. During the COVID-19 pandemic (and beyond), we've expanded our flexible work options, implemented new virtual tools and resources, and empowered managers and employees to collaborate for effective arrangements. This practice, coupled with our focus on inclusion and wellness helps to ensure that underrepresented groups thrive in the workplace.

We adopted a range of family-friendly policies, including enhancing parental leave, neonatal and fertility support, and childcare allowance for eligible parents. In the U.K., we expanded healthcare coverage to include menopause support packages, with plans to broaden the reach of this offering.

We also enhanced and renamed our diversity programs that provide partial funding for some positions in the U.S. While attracting and recruiting top diverse talent remains the cornerstone, our new Talent Accelerator Program provides additional resources to retain and develop our current program participants. For example, our Advisory Services business has a program targeting diverse talent for brokerage roles. Because compensation is generated through commissions, often based on relationships and connections, the program helps fund the participant's annual salary for up to three years and pairs the participant with a mentor and executive sponsor. CBRE successfully recruited and onboarded 44 diverse participants in 2021. In total, more than 100 individuals have participated with less than 5% turnover.



### Employee Business Resource Groups

Our Employee Business Resource Groups (EBRGs) have been an integral component of our DE&I efforts for more than 20 years. These groups contribute to retaining talent by offering career and professional development and community involvement opportunities, as well as connections and networking possibilities across all business lines and regions. EBRGs are open to all employees; globally, our EBRGs have more than 16,000 members.

#### Americas:

- Abilities (supports disability community)
- Asia Pacific Network
- Black Excellence (formerly African American Network Group)
- CBRE Military
- HOLA (Hispanics Organized to Leverage our Advantage)
- LGBTQ & Allies
- Rising Professionals Organization
- Women's Network

#### EMEA:

- Ability (CBRE's network for people with disabilities and long-term conditions)
- Faith Network
- Family Network
- Proud Network (CBRE's group for LGBT+ people & allies)
- REACH Network (CBRE's Race, Ethnicity and Cultural Heritage group)
- Women's Network

#### APAC:

- BE@CBRE (Building Equality for LGBTQI+ workplace inclusion)
- Women's Network

## Pay Gap Reports (UK)

Undertaking the gender pay gap analysis, in accordance with a law enacted in the U.K. in 2017, helps us to diagnose the issues and barriers to gender parity. The gender pay gap measures the total difference between men's and women's average pay (including bonus and reward contributions) across an organization. This is different than equal pay, which refers to men and women receiving equal pay for equal work.

For our 2021 report, we undertook an audit to review our reporting methodology. We subsequently refined our calculations and incorporated some additional optional elements. Our updated methodology considers the full legislative requirements as set out by the government and has been applied to both our 2020 and 2021 figures for comparison, rather than our previously reported figures.

CBRE serves its clients through different business lines, delivering services for all property types and asset classes. This report presents our business segments, alongside data for CBRE U.K. as a whole. The business segments presented are Advisory, Global Workplace Solutions and Real Estate Investments—consisting of CBRE Investment Management and Telford Homes, which are reported separately.

Overall for CBRE U.K. in 2021, the mean gender pay gap was 14.68% and the median gender pay gap was 7.88%. These numbers remained largely comparable with 2020. Our data shows a year-over-year improvement for our median Gender Pay Gap of 0.18% and a 2.34% regression on mean pay gap. We are encouraged that our mean figure is still below the U.K.'s average gap of 15.5%.

Like many in our industry, we face the issue of “occupational segregation.” This is the term given to the distribution of high numbers of men and low numbers of women across certain occupations. Recognizing the role this plays in our pay gap, we have identified mid to long-term activity that will increase greater representation in our own organization and across the industry. In particular, we are focused on increasing women representation in our upper pay quartiles to narrow the gap.

Our U.K. Advisory business segment also releases its ethnicity pay gap report each year. The last report covering 2020 data and released in November 2021 found the mean ethnicity pay gap was 14.5% and median ethnicity pay gap was 14.8% and is based on information provided by about 80% of our employees. For director level and higher positions, we increased the number held by racially and ethnically underrepresented individuals by 1% year over year. In addition, for associate director levels and below outside of London, we increased the positions held by racially and ethnically diverse individuals by 1%. The 2021 report can be [found here](#) and our 2022 report covering 2021 data will be released later this year.

CBRE was reaccredited with the National Equality Standard (NES) in the U.K. in August 2020. The NES sets clear diversity, equality and inclusion criteria across 35 competencies against which companies are independently assessed. Companies are assessed every three years and CBRE was the first real estate services provider to achieve this accolade in 2018. Additionally, CBRE Investment Management was accredited with the NES for the first time in December 2020.



I love the fact that within my role at CBRE, I can help people take positive steps with their mental health. Having the freedom to support our colleagues and clients in a mental health capacity, we've seen increased productivity, accidents reduced, and people wanting to come to work more.



---

## Lindsay T. (She/ Her) Nottingham, England

Lindsay says her biggest motivator is to help people. As a facilities coordinator, she helps with a little bit of everything from safety and wellbeing to ensuring the engineers have personal protective equipment. She volunteers as a Queen Scout and helps produce a parade each year at Windsor Castle. Within her role at CBRE, she helps colleagues and clients take positive steps with their mental health as a Mental Health First Aider.

Supporting good mental health isn't just a passion for Lindsay, it's personal. Prior to joining CBRE, Lindsay was involved in a motor vehicle accident which caused her to experience post-traumatic stress and severe anxiety. She was fearful that she might lose her job as a result. "I don't want anyone to feel like I felt," says Lindsay. "When I joined CBRE, I was given the opportunity to openly share my experience and inspire others to ask for help."

Lindsay says serving as a Mental Health First Aider enables her to help people with the challenges they may be facing, and it's not just

work challenges. "I've had people discuss personal issues, grief, loss, depression, eating disorders, and cases where someone just feels a little bit down." In 2021, Lindsay's team was invited to support Mental Health Day festivities at an Arianna Grande concert. This experience sparked a fire within her team to enhance their offerings through the production of regular mental health newsletters, online meetings and notes posted throughout the facility with the team's contact information. "Some people have come forward with serious struggles and they need to hear those magic words, 'I'm here for you.'"

Lindsay says having the freedom to support her colleagues in a mental health capacity has resulted in increased productivity, reduced accidents and people wanting to come to work more. "These mental health services are extended to our clients and supply partners too. It's one team, one dream and we want to ensure that nobody struggles alone."



[103-1, 103-2, 103-3]

# Supplier Diversity

Our Supplier Diversity Program is a business commitment to mentor, develop and integrate diverse suppliers into the provisioning of products and services for CBRE and our customers. CBRE defines a diverse supplier as a supplier that is at least 51% owned, operated and managed by an underrepresented group, including Black, Indigenous, Hispanic, Asian or other people of color, women, veterans, LGBTQ+ and individuals with disabilities.

Supplier diversity enables us to bring diverse thinking, flexibility and innovations, as well as assist our clients in meeting their supplier goals; reduce inequality within and among communities; influence the success of diverse suppliers; and enhance CBRE's ability to meet and exceed our customer's needs.

CBRE pledged to spend at least \$1 billion with diverse suppliers in 2021 and grow this spend to \$3 billion over the next four years. In 2021, CBRE exceeded this goal by 20%, awarding \$1.2 billion to diverse suppliers and \$2 billion to small businesses. Of the total \$3.2 billion—nearly double our spend in 2020—\$3.1 billion was spent on behalf of our clients (\$2.4 billion for GWS and \$0.7 billion for Property Management). The vast remainder was awarded for our corporate use. In 2022, our supplier diversity expansion efforts will strengthen our Tier 2 program through training that will increase our direct suppliers' spend with diverse businesses. Additionally, we will enhance our engagement of suppliers in the EMEA and LATAM regions to advance our goal.

CBRE is a corporate member of the National Minority Supplier Development Council (NMSDC), the Women's Business Enterprise National Council (WBENC), the National Veterans Business Development Council (NVBDC), the National Gay and Lesbian Chamber of Commerce (NGLCC), WEConnect International, Canadian Aboriginal Minority Supplier Development Council (CAMSC), Minority Supplier Development China (MSD-China), South Africa Supplier Development Council (SASDC), Minority Supplier Development United Kingdom (MSDUK), and other advocacy organizations.

We continue to engage with organizations that can help us identify and work with certified diverse suppliers on a global scale.

## **CBRE Indigenous Centre of Excellence – Pacific Region**

We launched the CBRE Indigenous Centre of Excellence (ICOE) in Australia in 2019 to increase supply chain diversity and connect Indigenous organizations with business opportunities through CBRE and our client base throughout Australia. Our ICOE provides an opportunity for Indigenous organizations to bid for relevant business opportunities valued up to \$50 million annually, either working directly with CBRE or within CBRE's client base, as new contracts become available or as existing contracts are renewed.



## CBRE’s Safety and Wellbeing Management System At-a-Glance

CBRE’s Safety Management System is based on ISO 45001, 45003, 14001, and 9001 and implemented through a hierarchy of controls. Leadership’s commitment (Standard 01) and employee wellbeing outcomes (Standard 10) bookend our system.

<b>Leadership</b>	Theme: Effective leadership is critical to achieving excellence in Health, Safety and Environment (HS&E) performance. CBRE leaders at all levels demonstrate leadership and commitment by setting a personal example, communicating expectations, and providing resources for successful implementation of HS&E policies and risk management.					
<b>Wellbeing</b>	Theme: A robust workplace wellbeing program demonstrates the value CBRE places on our people, encourages personal and professional growth, and inspires positive impact on colleagues, company, and community. Effective wellbeing practices and behaviors deliver fulfillment of the physical, mental and cognitive needs and expectations of our people related to the work they do every day. The positive outcomes of wellbeing include improved personal resilience, a sense of achievement, employee engagement and productivity, and demonstrate a commitment to our RISE values.					
	Theme	Plan	Do	Check	Review	Supplements
<b>Risk Management</b>	Systematically evaluating for HS&E risks	Consider relevant scope and resources needed to ensure competency and systems	Enable participation in assessments and resulting prioritization or reports	Register findings in audit program with input from Leadership and our people	Communicate effectiveness, learning points and opportunities for improvement	HS&E Governance Manual; COVID Readiness; HS&E as a Service; Environmental Management; M&As; First Aid/AED; Wellness Room Etiquette; Corporate Office Standards; Data Retention Plan; Ergonomics; Training Standards; Guide to Recordability; Engaging Counsel; Global Diagnostic; and Evaluation of Suppliers
<b>Performance Management &amp; Review</b>	Setting and measuring Key Performance Indicators (KPIs)	Set KPIs, aligned to company strategy	Monitor against targets, evaluating for opportunities to improve			
<b>Communications &amp; Employee Engagement</b>	Developing effective communication programs with employees and stakeholders	Consult with target audiences about applicable contexts and risks	Offer dialogue opportunities, tracking for approvals, adoption and impact			
<b>Training &amp; Competency</b>	Protecting our people through training and competency	Match content to assessed risks and controls, offered by capable providers and delivered to recruits and tenured people	Build a framework for training and competency programs at onboarding, during employment, and just-in-time			
<b>Incident Management</b>	Controlling and preventing adverse HS&E events	Prepare to notify, escalate, and investigate in a timely manner	Follow reporting, investigation and mitigation arrangements			
<b>Emergency Response</b>	Effectively responding to emergency situations	Prioritize people’s safety and take into account the full scope of a situation to effectively manage a situation	For conceivable emergency situations, ensure appropriate plans are in place and communicated			
<b>Audit &amp; Assurance</b>	Periodically auditing to identify trends, measure progress, and determine effectiveness	Deploy risk-based audit criteria on proactive and reactive schedules	Deliver audit program with accompanying metrics, reporting and closures			
<b>Supply Chain</b>	Setting expectations for supply chain HS&E excellence	Set expectations and pre-qualifications for supply chain based on risk	Extend safety management system requirements to supply chain based on risk performed			

## Management and Evaluation

[103-2, 103-3, 403-1]

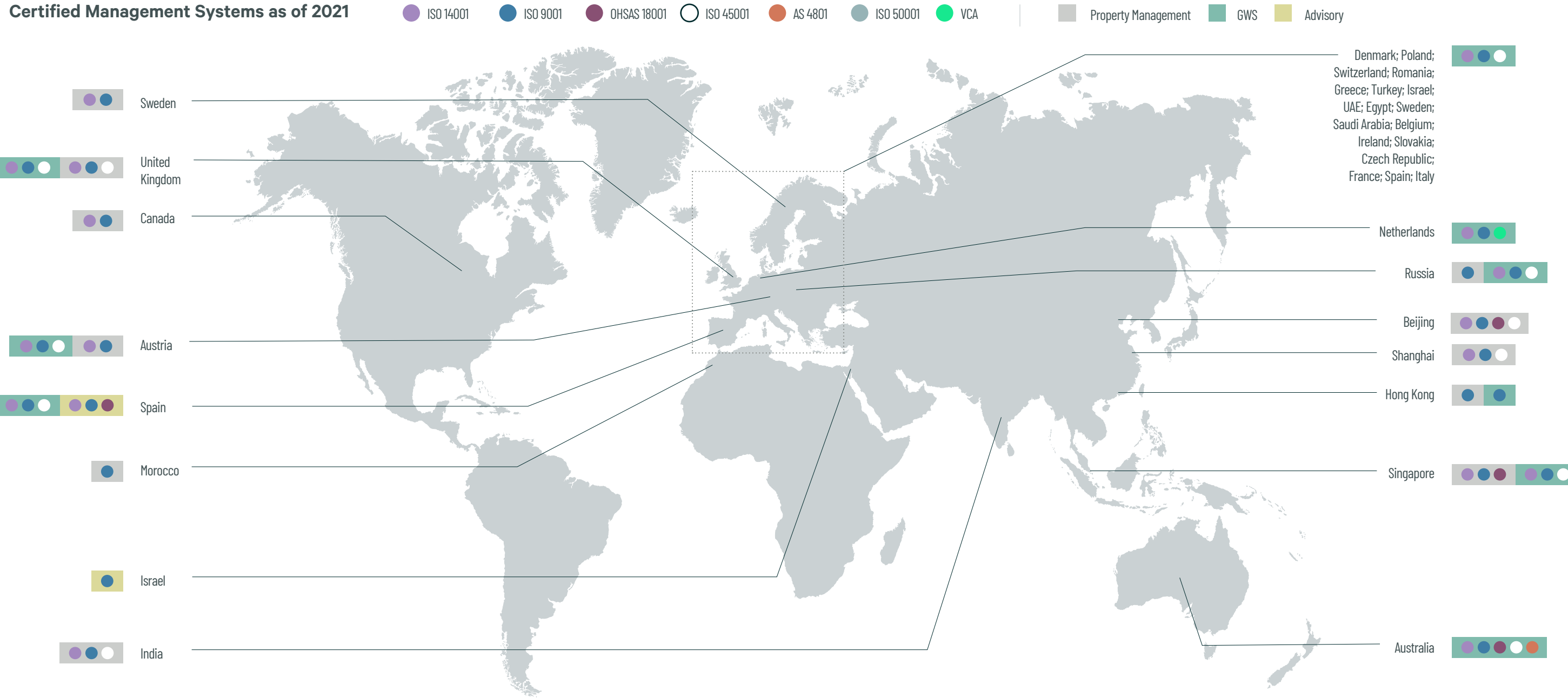
Our Workplace Safety and Wellbeing Global Center of Excellence (COE) provides a governance structure that institutes eight global functions: assurance programs, communications, convener, core training, metrics, analytics and reporting, global minimum standards and policies, strategy and vision, and technology solutions. The COE partners with our professionals in Health, Safety and Environment (HS&E) in each business line, who serve on our Global HS&E Leadership Council, to build and deeply integrate a culture of safety and wellbeing.

CBRE's HS&E management system is based on the requirements of the International Standard for Occupational Health and Safety Management System (ISO 45001). We also align with the principles of the International Standard for Environmental Management (ISO 14001) as well as elements of the International Standard for Quality Management (ISO 9001). We ensure compliance with applicable regulatory requirements in the jurisdictions where we operate, such as the U.S. Occupational Safety and Health Administration, Australia Occupational health and safety management systems (AS 4801), and Reporting of Injuries, Diseases and Dangerous Occurrences Regulations (RIDDOR). To better understand the HS&E obligations under the laws and regulations, we use global legal registers with country profiles and site audit forms with 60 country profiles. All lines of business operate under a policy to manage risk when delivering HS&E as a service to clients—providing clients regulatory advice, guidance, programs or consultancy to assist them in effective HS&E management.





### Certified Management Systems as of 2021



**Our HS&E management system has four levels:**

- **Level 1:** Policy (principles and targets set by Executive Leadership)
- **Level 2:** Global Standards (minimum standards and approach set by COE)
- **Level 3:** Operational Guidelines and Standards (regional and business segment approach set by HSE subject matter experts)
- **Level 4:** Standard Operating Procedures (additional considerations for sites, offices, and client accounts set by country or site leaders in accordance with local regulations)

We work directly with some of our GWS and Property Management clients to maintain certifications under various HS&E management systems. All lines of business operate under a policy to manage risk through HS&E as a service—providing clients regulatory advice, guidance, programs or consultancy to assist them in effective HS&E management.

The purpose of implementing these standards is to make certain that HS&E activities are in a “PDCR” model: Plan (identify risks), Do (implement mitigation strategies and tools), Check (assure proper management) and Review (continually improved) in a controlled manner to fulfill business strategy. CBRE’s management of risk follows a hierarchy of a range of controls, including elimination, substitution, engineering, administrative, behavioral and personal protective equipment (PPE).

To measure our progress, our key performance metrics cover both lagging indicators, such as injury rates, and leading indicators such as training, observations and audit findings. Management of risk is reported to our Board of Directors quarterly under our Enterprise Risk Management program, as safety is a key risk area tracked by the Board.

Learn how we influence health and safety performance of our suppliers and require their operation under a risk-based safety management system through our [Supplier Code of Conduct](#).

**Safety Impact in 2021**

In 2021, we completed a review of and refreshed our 10 Global HS&E Management Standards (conducted every three years), globalized our HS&E policies for Contagious Infectious Disease and Alcohol and Drug Use, and established two new programs: HS&E Program for M&A Activity and Significant Incident and Fatality (SIF) Program.

# Our Global Safety & Wellbeing Week garnered 15,000 employee touch points.

We published global minimum standard supplements on: supply chain vetting, global diagnostic (audit program and protocol), data retention, global council governance, COVID-19 risk assessment, environmental risk management, medical accommodations, ergonomics programs, standard training per role, a company guide to recordability, protocols for engaging counsel and wellness room use etiquette.

A new Global HS&E strategy was launched in 2021 with three core focuses: People, Process, Performance. Formal HS&E improvement plans focused on top risk management factors were established for each division, owned by the Divisional President. A HS&E Maturity Matrix was also established and connected to the focus areas, acting as a formal pathway towards HS&E excellence.

In October 2021, we hosted our third annual Global Safety & Wellbeing Week, garnering 15,000 touch points with employees. As part of our programming, we led daily 15-minute safety and wellbeing sessions in all time zones reaching event capacity; invited leaders, clients and employees to share their perspectives on our theme, “Connecting with Purpose,” in a global simulcast; and hosted a ‘Time Out for Safety’ initiative, where teams reflected upon the importance of looking out for themselves and their colleagues.

Our lines of business developed expanded operational controls in 2021, including:

- Our GWS L.A. divisions launched an HS&E strategy with three core focuses: People, Process, Performance. Formal HS&E improvement plans focused on top risk management factors were established for each division, owned by the Divisional President. An HS&E Maturity Matrix was also established and connected to the focus areas, acting as a formal pathway toward HS&E excellence.
- CBRE connected individually with each employee undertaking high-risk work within our Americas GWS business segment to confirm the employee had the knowledge, skills, and equipment to complete that work safely. This personal competency verification is now an annual requirement, and the program is being expanded to EMEA and APAC in 2022.
- CBRE implemented several programs to reduce the risk associated with our fleet vehicles, including driver scorecards, new driver “check” rides and monthly driver safety checks.
- Recognizing the critical day-to-day impact of frontline supervisors, CBRE developed a proprietary, interactive workshop for these key individuals, equipping them with the knowledge, skills and tools to drive strong safety performance. Over 1,000 supervisors have attended to date and this training has been integrated into our onboarding and transition process.

**Additional safety accomplishments include:**

- Monthly & quarterly safety messages embedded to existing channels where employees and teams consume company information;
- 3.1 million leading metrics (called “Observations”) entered to Harbour, CBRE’s proprietary HS&E technology
- Revamped global HS&E training matrices
- Refreshed HS&E risk profile
- Expanded Fit for Duty Program
- Held 12 HS&E Council sessions and 25 sub-council sessions to oversee improvements to our safety management programs

**Risk Management**

[403-2, 403-7]

Our HS&E risk management efforts are supported through leadership’s prioritization of resources and every employee’s own accountability. Managing risk through assessment is the routine systematic process of evaluating a task, job, procedure or workplace to identify occupational health, safety and environment hazards and select appropriate controls to minimize the risk of harm (e.g., injury, property damage, environmental or business impact). A change in key personnel, organizational structure, site conditions or available hierarchy of controls also requires non-routine assessment of risk as needed.

CBRE assesses risk through both the planning and implementation phases of any task or procedure. Planning includes considering contractual and legal requirements, platforms and tools such as Harbour, resources, training, competency requirements, criteria for notifications and escalations or investigations, record keeping and tracking for continuous improvement. Implementation includes securing full participation from all parties, determining scope of assessments and consequences, ensuring competency of individuals and their comprehension of processes, considering nature of work activities, prioritizing control measures, documenting and communicating significant risks and controls, adhering to global standards on notifications and escalations or investigations, reporting and documentation, relaying significant incidents, managing unsafe conditions and taking steps to reduce the risk of recurrence.

**Occupational Health Services**

[403-3]

Planning for risk management under our safety management system requires consideration of contractual and relevant legal requirements, as well as company health and safety standards to protect people, premises, business operations and the environment. A change in key personnel, organizational structure, site conditions, or available hierarchy of controls also requires non-routine assessment of risk as needed.

CBRE provides necessary HS&E information to our employees in accordance with laws and regulations. In many geographies, to support the occupational health and safety of our workers, CBRE partners with third-party triage nursing services, offsite clinic access, telemedicine, workers’ compensation and psychological safety advisors. We rebid these services regularly to ensure

their effectiveness and that they provide the latest technology, trends and industry knowledge. Utilization rates of these services are not kept in personnel files and are not the basis of any employment decisions.

In addition, CBRE extends the same high level of care we take with the health and safety of our workers to protecting data about our employees' health and safety. CBRE's Global Data Privacy Office (GDPO), a division of our Legal team, regularly advises HS&E teams on health and safety data handling, storage or transfer, data privacy standards, permissions controls, privacy notices and legal requirements in each jurisdiction.

### **Employee Engagement**

[403-4]

Our HS&E committees engage leaders and workers in key deliverables within our safety management system. These committees include Global HS&E Leadership Council with associated sub-councils for Global Safety & Wellbeing Week, technology, communications, supply chain, training, risk profile, fleet, global standards, and certifications; Global Wellbeing Task Force; Global Security Advisory Committee; Significant Incident and Fatality Board; Global Health & Wellbeing Champions; and Workers Council or Union committee activities.

Each committee is chaired by the COE, and each has a governance structure that annually elects or confirms membership, refreshes its mission statement annually, outlines voting rights of members, and meets with a frequency ranging between weekly and quarterly. Outputs from these committees have included global safety training, updated health and safety people policies, increased protections for employees against reprisals, globally published articles and presentations on safety matters, including stop-work procedures and sharing of lessons learned from prior incidents.

### **Training and Communications**

[403-5]

CBRE business segments and business lines develop processes to ensure training and HS&E competencies for our workforce. Employee competence and training play a critical role in protecting safety, wellbeing and the environments where we operate. Training programs teach skills or behaviors; competency programs ensure the necessary qualification, ability, education, training, knowledge, skills and experience to deliver an appropriate service or perform an activity.

Our approach to training follows our risk management approach, and includes four phases: Planning, Doing, Checking and Reviewing. The planning phase considers the audience and requirements, identifies the HS&E risks and controls, ensures enough time and resources are allocated, and develops multidisciplinary training platforms. The doing phase ensures all personnel are properly onboarded, creates appropriate risk-based content, and tracks training. The checking phase ensures good practices are followed, analyzes data, identifies areas for continuous improvement, follows the audit and assurance program, informs leadership about trends, and demonstrates competencies by performing activities. The reviewing phase periodically examines the effectiveness and communicates key learnings and opportunities for improvement.

In 2021, CBRE continued to require our global safety and wellbeing training course, "Building a Safe and Well Workplace," to be taken by all new employees within the first 60 days of employment. The online course is delivered via Talent Coach, opens with our CEO reminding employees that safety and wellbeing are critically important to CBRE's success, and covers situational awareness, workplace preparedness and wellbeing. HS&E leaders are notified about any workplace safety and wellbeing accolades or concerns raised through the "belief check" and comments section at the end of the course.

Innovative and effective communication channels also play a role in our training efforts. Examples include timely wellbeing and HS&E intranet articles for employees, wellbeing presentations to company networking groups, and digital signage in the office for safety and wellness reminders. We build a culture of safety and wellbeing by delivering thoughtful messaging with a regular cadence and by engaging both executive leadership and individuals who are operating in supportive, safe environments.

To recognize high levels of competency achieved in our most safety-sensitive practices, our GWS business segment promotes knowledge and information sharing through a newly created monthly forum of global HS&E professionals, as well as our Zero Accident Program (ZAP). ZAP embraces CBRE's safety values by sharing helpful and creative safety ideas, lessons learned and positive employee recognition. We believe each day presents a new opportunity for us to take an active role in living and working safely – in the field, in the office and at home – with ZERO safety accidents. This program is available globally for enterprise accounts and in 2021 there were 455 ZAP nominations submitted for internal recognition.

## Performance

[403-9]

### Injury Rates

Our COE and our Global HS&E Leadership Council have produced industry-standard Total Recordable Incident Rate (TRIR) and Lost Time Injury Rate (LTIR) metrics for year-end 2021. These metrics were collected and validated by data analytics from our Harbour team.

In 2021, our TRIR globally improved to 0.36. This performance significantly exceeded our target of 0.53. Our TRIR target for 2022 is also 0.53. In 2021, our LTIR globally was 0.18, compared to 0.23 in 2020. This performance was essentially in line with our target of 0.17.

Overall improvement is attributable to a tightened risk-based global HS&E management system, including employee engagement through training and communications, a high degree of operational ownership, as well as audits and inspections in line with HS&E Standards.

Our LTIR target for 2022 is 0.18 and was set based on more precise tracking of incidents, and therefore a more accurate goal-setting method due to the implementation of Harbour.

### TRIR and LTIR for the previous seven years

	2015	2016	2017	2018	2019	2020	2021
TRIR	0.72	0.60	0.58	0.44	0.44	0.39	0.36
LTIR	0.34	0.30	0.28	0.23	0.22	0.23	0.18

#### Notes:

1. TRIR = # OSHA recordable cases (excluding minor 'first-aid' level incidents) multiplied by 200,000 hours (# hours worked by 100 employees in a year)/actual hours worked
2. LTIR = # lost time injuries multiplied by 200,000 hours/actual hours worked
3. CBRE recorded one work-related employee fatality in 2021, which was associated with a severe weather occurrence.
4. CBRE does not report on contractor incident rates globally at this time, but we do track contractor incidents in high-risk lines of business
5. CBRE conducted two SIF Board meetings in response to incidents in 2021

In general, many of these incidents were in the category of slips, trips and falls resulting in sprains and strains, which made up more than 30% of our lost time. Managing these, and other significant risks, will require continued sharp focus on high-risk activities as well as a heightened level of situational awareness in lower risk settings, such as office environments. We use these critical metrics to continually improve performance, focusing on the drivers of both high severity injuries and high frequency but lower severity incidents. CBRE also incorporates safety into our Enterprise Risk Management program as a key risk, where the accompanying Mitigation Action Plan promotes action plans and Key Performance Indicators (KPIs) that seek comprehensive remediation of safety-related risks.

### COVID-19 Response

CBRE prioritized the health and safety of our employees through our ongoing response to the COVID-19 pandemic by mobilizing COVID-19 response teams and a Risk Assessment Center (RAC) for exposure management; creating a Vaccination Accommodation Committee where vaccine mandates were imposed; establishing a COVID-19 advisory group to address the needs of our people, such as leave; and developing a variety of tools on COVID-19 approaches (FAQs, policies, communications, reentry, vaccination, testing, jurisdiction mandates, safety protocol, and watchlists for heightened exposure in local geographies).

In Canada, we added Mental Health Benefits up to CAD\$2,500 for each employee and added Telus Health, a digital Health alternative. In the U.K., we added unlimited online general practitioner service for all U.K. employees and their families, we introduced a mental health app known as Thrive, and we are launching an employee assistance program across all of EMEA.

Globally, we continued to track evolving COVID-19 issues carefully to ensure the ongoing protection of our employees, many of whom provide essential facilities management services to our clients, frequently in critical environments. CBRE implemented a layered approach to COVID-19 controls, including encouraging vaccinations (or requiring them if mandated by a client); implementing mask policies; conducting and submitting daily health checks through an online portal; and using the CBRE Risk Assessment Center to report symptoms and potential exposure to determine isolation and/or quarantine requirements.

## Wellbeing

[403-6]

In recognition of the ongoing challenges people experienced due to the COVID-19 pandemic, including physical wellbeing concerns and reduced feelings of connectedness, CBRE expanded our focus on promoting a caring workplace culture to foster employee wellbeing.

### We define wellbeing across these five dimensions:

- **Occupational:** Contributing in our careers to make a positive impact in our organization
- **Social:** Connecting with our colleagues and developing positive relationships
- **Environmental:** Creating a safe, productive and comfortable workplace
- **Physical:** Supporting good health, awareness and vitality
- **Intellectual:** Learning new concepts, improving skill sets and contributing positively to CBRE's culture

We continued our Be Well campaign, a globally connected effort to engage employees and provide a variety of wellbeing resources. We helped our employees and managers support their wellbeing—as well as their teams—by providing free access to medical and mental telehealth coverage through the end of 2021 as part of the U.S. benefits program, and launching a 'Permission to Care' initiative for people managers globally. For the second year, the Be Well program received a Workplace Wellness Award for Employee Engagement from Ragan Communications in March 2022 for recognition of our 2021 efforts (we were also recognized in 2021 for the program in 2020).

The Be Well program deploys CBRE leadership during weekly wellness-focused Zoom calls, during which employees can engage with company leaders and subject matter experts while taking part in wellbeing activities and discussions. In 2021, Be Well hosted 51 live sessions on topics aligned with our five dimensions of wellbeing, ranging from mental resilience (intellectual wellbeing) and ergonomics for your home office (environmental wellbeing) to mindful movement (physical wellbeing), self-care (occupational wellbeing) and best practices for connecting with others (social wellbeing).

CBRE employees stayed connected and informed about the organization's wellbeing initiatives using the Be Well site, hosted on Microsoft Teams. There, employees join any number of interest groups focused on subjects relating to the five areas of wellbeing. Some examples include healthy eating, holistic wellbeing, yoga, outdoor adventures, fitness, photography, crafting, science fiction and more. More than 1,700 employees are members of the site, which boasts an average of 140 daily page views and experiences a 37% increase during Global Safety and Wellbeing Week.

Throughout 2021, CBRE shared videos and articles to support mental health and educate employees on resources such as the Employee Assistance Program, Cognitive Behavioral Therapy Program, and CBRE Wellbeing Champions cohorts. In the U.K., together with Mental Health First Aid England, CBRE continued its Mental Health First Aider training in support of the wider wellbeing framework.

Additional benefits to promote wellbeing, depending on the region, are afforded to employees and their families globally and made available during and outside of normal work hours. These include leave, medical and healthcare coverage, prescription coverage, dietary advice, mental health services, addiction care, financial advisory, Health Savings Account contributions, retirement program contributions, insurance, physical fitness club memberships, health literacy courses and vaccine accessibility. High-quality and accessible services are available in some countries where CBRE operates as a right of citizenship.

Coverage areas are updated annually, and program expansions are informed by metrics in our engagement survey results, anonymized utilization rates for the benefits and benchmarking to industry standards. In-country campaigns are conducted during open season or when appropriate (e.g., during flu season) to encourage participation in the benefits offerings. All data related to utilization, participation and cost are retained by the third-party providers and only shared with CBRE on an anonymized basis. No decisions regarding employment, engagement, termination, demotion, promotion, compensation or any other favorable or unfavorable treatment are made based on used benefits.



In 2022 we will be expanding our regional wellbeing offerings to all employees, family members and clients to drive improved health outcomes and performance as a community.

### Wellbeing Impact in 2021

- 8 programs designed to build awareness (including podcasts)
- Wellbeing redesigned into Workplace 360 (CBRE's office design standards)
- 24 workshops on wellbeing tools held with CBRE teams
- 12 Wellbeing Moments created for teams to use at the start of meetings
- 12 Task Force meetings to build and monitor programs
- Leading and lagging metrics surveyed, evaluated and established
- Evaluated and took action on 23,000 comments from the employee engagement survey

In our Pacific region, training on mental health was rolled out to managers, marking a milestone in CBRE's Mental Health & Wellbeing program. We recognized that manager capability to understand and respond to scenarios where employees may be experiencing deteriorating mental health would significantly reduce the risk of injury. In 2021, 18 sessions were held and 237 managers completed the course. In 2022 we will be expanding our regional wellbeing offerings to all employees, family members and clients to drive improved health outcomes and performance as a community.



We have some big goals, and while the shift won't happen overnight, you will definitely see the progress we're making. When I step back and consider how my work directly impacts communities where we do business, it is incredibly rewarding.

“  
”

---

## Veronica H. (She/ Her) Denver, CO (U.S.)

When Veronica joined CBRE in early 2021, she brought an optimistic mindset to her role overseeing the company's philanthropy and volunteer initiatives. With 10 years of corporate philanthropy experience, she is passionate about connecting this work to employees. "Studies have shown that these types of programs lead to higher levels of employee engagement, which in turn lead to more productivity and better business outcomes," says Veronica, manager of corporate responsibility.

She helped launch our Community Impact Initiative in 2021, an investment of more than \$7 million in 14 nonprofit organizations by CBRE and the CBRE Foundation. She worked closely with leaders and employees to identify nonprofit organizations with effective programs focused on decarbonization of buildings and workforce development for underrepresented populations – two areas directly aligned to CBRE's goals.

"I'm a Hispanic woman and know my experience, but I can't speak for others," Veronica shares. "It was really important for me to

connect with our Employee Business Resource Group leaders for input." After selecting the partners, she was excited to share the news and dig into collaboration. "It is important that we don't just write a check, but that we form a true partnership. For a lot of these organizations, CBRE is the first in our industry to partner with them. Through our Community Impact Initiative, we hope to move the needle on these incredibly important issues."

The initiative is the first of this scale at CBRE, and the response from our employees, leadership and clients has shown an appetite for more. Looking ahead, Veronica sees 2022 as the year of more—more giving, more volunteering, more stories and more ways for employees to be involved—as she builds a culture of volunteerism at CBRE.

"Employee engagement has a positive ripple effect, not only for the employee, but the community," says Veronica. "When I step back and consider how my work directly impacts communities where we do business, it is incredibly rewarding."





[SDG 8, 10, 11, 17]

# Communities & Giving

CBRE and our employees invest in and support the communities where we live and work around the world. Through direct contributions from the company, the CBRE Foundation and our employees—including volunteer time—we are able to make a difference for both people and the planet. In 2021, our corporate philanthropic strategy focused on two main areas that align with our company’s overarching ESG priorities: tackling climate change as part of our environmental sustainability initiatives and increasing educational and career opportunities for underrepresented populations as part of our commitment to Diversity, Equity and Inclusion.

## CBRE Charitable Giving 2021

Total charitable giving	\$20,279,220*
Total corporate giving	\$9,988,496
Total employee giving	\$1,384,054
Total CBRE Foundation giving	\$8,906,670

\*Includes employee donations.

## Community Impact Initiative

CBRE announced its Community Impact Initiative in December 2021 with a commitment to support 14 nonprofits through our time, talent and financial support. This initiative reflects CBRE's strong commitment to helping businesses, people and communities thrive. It was funded by CBRE and the CBRE Foundation, Inc., the company's philanthropic arm.

Combating climate change and reducing our environmental impact on people and the planet is a key focus of our efforts. CBRE and the CBRE Foundation partnered with the Institute for Sustainable Communities (ISC) and the Rocky Mountain Institute (RMI) to help businesses balance the needs of significantly reducing carbon emissions while enabling communities to thrive. With our support, ISC will advance equitable climate solutions globally and promote the resilience and decarbonization of cities. RMI will leverage our support to transform the global energy system to bring buildings to the forefront of a zero-carbon future. This investment builds on CBRE's commitment to achieve net zero carbon emissions by 2040 in our own operations, properties we manage and our value chain.

CBRE also established and grew partnerships with key nonprofits that will increase education and career opportunities for underrepresented populations, including people of color, women, military service members and veterans, people with disabilities, and LGBTQ+ individuals. Our collaborations include: Asia Pacific Islander American Scholarship Fund, Bridges from School to Work, Girls, Inc., Hiring Our Heroes, Hispanic Scholarship Fund, Point Foundation, Project Destined, and the Thurgood Marshall College Fund (TMCf).

Finally, we supported community betterment initiatives in our headquarters city of Dallas, TX, by partnering with Behind Every Door, the Dallas Regional Chamber, the Dallas chapter of Girls, Inc., and I Am a Golfer Foundation. These partnerships will help expand opportunities for young people in underinvested communities so they can forge healthy, happy and productive lives.

Nonprofit organizations that are part of the Community Impact Initiative:

### Climate Change

- Institute for Sustainable Communities (ISC)
- Rocky Mountain Institute (RMI)

### Career Opportunities

- Asia Pacific Islander American Scholarship Fund
- Bridges from School to Work
- Girls, Inc.
- Hiring Our Heroes
- Hispanic Scholarship Fund
- Point Foundation
- Project Destined
- Thurgood Marshall College Fund

### Dallas Community

- Behind Every Door
- Dallas Regional Chamber
- Girls, Inc. Dallas chapter
- I Am a Golfer Foundation

## CBRE Cares

CBRE provides a great opportunity for employees to give time, commitment and financial support to non-profit organizations around the world, as well as through local CBRE Cares chapters in the U.S. This opportunity embodies our RISE values, especially service, by delivering crucial support and direct aid to communities. In 2021, CBRE employees continued to make a significant impact in communities around the world through the support of the following:

### Global Impact in Communities Around the World

<b>Americas</b>	<ul style="list-style-type: none"><li>• <b>Ending Food Insecurity:</b> Provided much-needed support to combat local hunger through canned food drives, volunteer time and monetary donations</li><li>• <b>Developing Youth:</b> Rallied around many initiatives to support youth in their communities, from assisting at-risk youth dealing with homelessness to early childhood development programs</li><li>• <b>Sustainability:</b> Diverted 40,000 sq. ft. of ceiling tile and 400 tons of office furniture from the landfill to organizations in need</li><li>• <b>Health Services:</b> Raised funds to support medical research and women's health through the Leukemia &amp; Lymphoma Society and the American Heart Association</li></ul>
<b>United Kingdom</b>	<ul style="list-style-type: none"><li>• <b>Macmillan Cancer Support:</b> Raised £313,970.16, volunteered 1,108 hours and became the first corporate partner to fund Macmillan's Equity, Diversity and Inclusion strategy by establishing the National EDI Partnership Lead role. Macmillan Cancer Support provides emotional support, financial guidance and care packages to people in the community going through cancer treatment</li></ul>
<b>Continental Europe</b>	<ul style="list-style-type: none"><li>• <b>Education:</b> Raised funds for Build a School in Madagascar to improve the accessibility of education</li><li>• <b>Disaster Relief:</b> Assisted communities through financial support after many weather-related disasters affected the region</li><li>• <b>Sustainability:</b> Planted trees to increase the resiliency of ecosystems and counteract biodiversity loss</li><li>• <b>Children's Health:</b> Provided therapy, experiences and much-needed equipment to children with critical illnesses</li></ul>
<b>Asia</b>	<ul style="list-style-type: none"><li>• <b>Financial Hardship:</b> Created care packages, sponsored youth programs and made financial donations to help low-income families and the elderly</li><li>• <b>Health and Wellness:</b> Funded a disaster risk prevention program, hosted sanitation training and donated funds to COVID-19 vaccine initiatives</li><li>• <b>Sustainability:</b> Reduced plastic pollution through monetary donations</li></ul>
<b>Pacific</b>	<ul style="list-style-type: none"><li>• <b>Mental Health:</b> Held numerous fundraisers to support mental health charities and programs</li><li>• <b>Health:</b> Raised funds for vital cancer research and prevention</li><li>• <b>Sustainability:</b> Volunteered time to plant trees across Australia to aid bushfire recovery</li></ul>



## Nearly 10,000 employees signed the vaccination pledge, and as a result, \$1 million was contributed to the Employee Resilience Fund.

### Volunteerism

Employee volunteering continued to be restricted in 2021 due to COVID-19. As a result, employees were encouraged to volunteer virtually and in their community while adhering to local safety guidelines if they felt comfortable doing so. Employees could use the CBRE Cares Online Portal to discover virtual and socially distanced volunteer opportunities. CBRE provides employees in several regions two days of paid time off each year to participate in certain volunteer opportunities.

In 2021, CBRE employees in the U.S. recorded 4,405 volunteer hours, valued at an equivalent of \$125,718.70 using the Independent Sector's volunteer hour value of \$28.54.

### COVID-19 Vaccination Pledge

Employees around the world were encouraged to pledge their intent to get vaccinated against COVID-19. For every employee pledge, the CBRE Foundation contributed \$100 to the Employee Resilience Fund (ERF), created in 2020 to support our employees who struggled financially due to COVID-19 or the effects of natural disasters. Nearly 10,000 employees signed the pledge, and as a result, \$1 million was contributed to the ERF.

### Employee Matching Gift Program

On February 15, 2021, we increased our employee matching gift program in the U.S. to match qualified employee donations dollar-for-dollar up to a maximum of \$1,000 per employee each calendar year. Increasing the matching gift program to twice the amount previously available allowed employees to further make a difference in the communities where they live and work.



“  
We are one of the first few office spaces in Hong Kong to get full WELL Certification and I feel immensely proud to have contributed. It shows CBRE’s commitment to a healthy and environmentally conscious workplace.  
”

---

## Shashank G. (He/ Him) Hong Kong

Shashank is driven to help clients and colleagues implement their ESG strategies. As the first dedicated sustainability professional at CBRE Hong Kong, he’s also helped achieve a lot of firsts in his role.

“We are one of the first few office spaces in Hong Kong to get a full WELL Certification and I feel immensely proud to have contributed,” Shashank says. “It shows CBRE’s commitment to a healthy and environmentally conscious workplace.”

For a leading logistics company, Shashank helped achieve a WELL Health and Safety Rating—a first for Hong Kong industrial buildings. He has also successfully helped clients achieve Gold Level WELL and Gold Level LEED certifications. And good property management also means looking for efficiencies and savings. Shashank helped one client reduce annual carbon emissions by 150,000 kg through an LED lighting system and helped another reduce its annual energy consumption by 10%.

Shashank says multifaceted projects like WELL Certification require proper coordination among all stakeholders to get the certification in a timely manner. “It’s easy to get overwhelmed and I’m here to help when our clients need guidance,” he says. Sustainability is more than a job title for Shashank. He brings the same passion for creating healthy and sustainable workplaces into his personal life, too. “I understand the need to conserve our biodiversity,” Shashank says. “I have installed low flow controllers on all of the water faucets in my home, replaced all existing CFL light bulbs to low energy-consuming LED bulbs and I bring my own reusable bags to the grocery store.”

An avid outdoorsman, Shashank says he loves activities that get him in touch with nature to help him maintain his own wellbeing. “Training for six months in the jungles of India to become a Nature Guide and participating in trail running events across the beautiful mountains of Hong Kong helps keep me calm, recharged and grounded.”

Impact with Ethical Practices

---

# Governance



[SDG 8, 16]

## Corporate Integrity

CBRE leads with the highest ethics and integrity with everything we do, guided by our RISE values. We have a strong governing system that guides our company's strategy and policies while delivering excellent outcomes for our clients. We align our work on governance issues with two UN Sustainable Development Goals: Decent Work and Economic Growth, and Peace Justice and Strong Institutions

This section outlines our Board governance, management and makeup, as well as our long-standing policies focused on human rights and respect in the workplace, anti-corruption, non-discrimination, and transparent and accountable business practices.



[SDG 8, 16] [102-18]

## Board of Directors

CBRE has a 10-member Board of Directors. Nine directors are deemed independent and the 10th director is our President and CEO, Bob Sulentic. This level of independence exceeds the majority standard established by our Corporate Governance Guidelines and the listing standards of the New York Stock Exchange (NYSE).

Our Board bylaws require that the Board Chair be an independent director. Brandon Boze has been the Independent Chair of our Board since May 2018. Our Board Chair position has been non-executive and independent since our IPO in 2004 in recognition of the differences between the two roles. Our CEO is responsible for setting the strategic direction and overseeing the day-to-day leadership and performance of the company while our Board Chair provides leadership to our Board and oversight and guidance to our CEO. [102-23]

Our Board is assisted by its committees: Audit, Compensation, Corporate Governance and Nominating (Governance) and Executive Committees. The Audit, Compensation and Governance Committees are considered key committees, and each member is independent under CBRE standards and guidelines. Members of the Compensation Committee must also meet applicable NYSE independence requirements and members of the Audit Committee must further satisfy a separate U.S. Securities and Exchange Commission (SEC) independence requirement. At least one member of our Board serving on the Audit Committee is required to have the qualifications and skills necessary to be considered an “Audit Committee Financial Expert” under relevant SEC rules, and it has been determined that four of our five current Audit Committee members qualify as “Audit Committee Financial Experts.”



### Director Nomination Criteria

[102-24]

Our Governance Committee regularly reviews the composition of our Board and determines whether the addition of directors with particular experience, skills or characteristics would make it more effective. When a need arises to fill a vacancy, or it is determined that a director possessing particular experiences, skills or characteristics would make our Board more effective, our Governance Committee conducts targeted efforts to identify and recruit individuals who have the identified qualifications. After the departures of Directors Curtis Feeny and Ray Wirta in May 2021, the Governance Committee determined that significant investment experience would be a priority for its next Director search.

Our Board seeks directors who represent a mix of backgrounds and experiences that will enhance the quality of our Board's deliberations and decisions. In nominating candidates, our Board considers a diversified membership in the broadest sense, including persons diverse in experience, gender and ethnicity. Our Board does not discriminate on the basis of race, color, national origin, gender, religion, disability, sexual orientation or any other category protected by law. When evaluating candidates, our Board considers whether potential nominees possess integrity, accountability, informed judgment, financial literacy, mature confidence and high-performance standards.

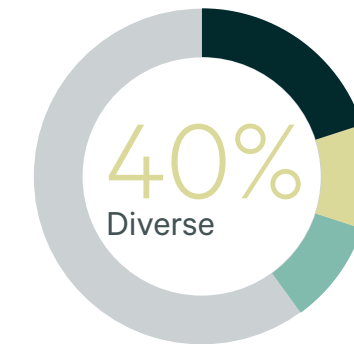
Our focus on Board refreshment has resulted in the addition of six new directors since the adoption of director term limits in 2015 – as of December 31, 2021. Our average Board tenure currently is seven years. In March 2022, CBRE welcomed a new director, Susan Meaney, an executive with substantial real estate investment experience, to replace Laura Tyson. Tyson served on our Board throughout 2021 and retired from our Board at the 2022 Annual Meeting. We are grateful for her years of service to CBRE.

# Board Composition

[405-1]

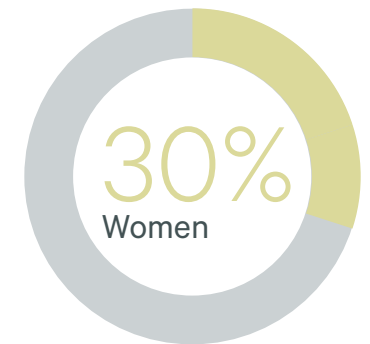
Dec 2021

### Race & Ethnicity



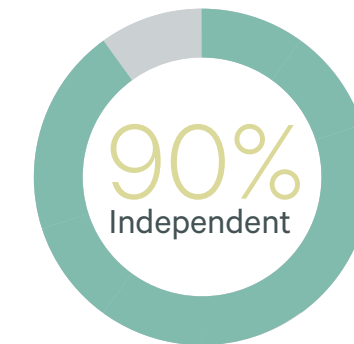
- Hispanic/Latino (2)
- Black/African American (1)
- Asian (1)
- White (6)

### Gender



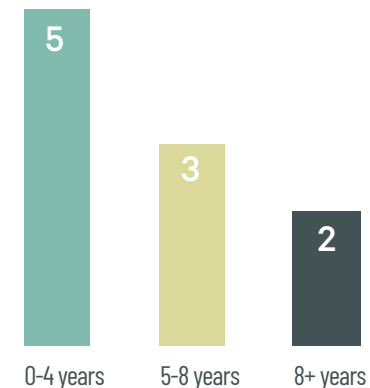
- Women
- Men

### Independence



Total number of Board of Directors: 10

### Tenure



Additional details on our Board and Governance can be found in our [2022 Proxy Statement](#)

- Board composition, demographics, and a skills matrix: pages 12-13 [102-22]
- Board committees, their composition, number of meetings and responsibilities: pages 21-23 [102-22]
- Governance policies and practices: page 20
- Executive compensation details: page 69 [102-35]

## CEO Pay Ratio

[102-38]

We believe our executive compensation program must be consistent and internally equitable to motivate our employees to perform in ways that enhance stockholder value. In 2021, the ratio of CEO pay of \$13,920,821 to median employee pay of \$57,349 was 243:1.

As is permitted under SEC rules, we identified the median employee by examining the annual base salary for all individuals, excluding our CEO, who were employed by us at the end of 2021. We included all active and on-leave employees, whether employed on a full-time, part-time or seasonal basis. We did not make any adjustments or estimates with respect to annual base salary compensation, and we did not annualize compensation for any full-time employees that were not employed by us for all of 2021. Under the de minimis exclusion, we excluded a total of 5% of our employee population from the following countries: Argentina, Austria, Bahrain, Bulgaria, Colombia, Costa Rica, Croatia, Denmark, Dominican Republic, Egypt, Finland, Greece, Hungary, Indonesia, Kenya, Luxembourg, Morocco, New Zealand, Norway, Oman, Pakistan, Panama, Peru, Portugal, Romania, Saudi Arabia, Serbia, Slovakia, Slovenia, Sri Lanka, Sweden, Taiwan, Turkey, United Arab Emirates, Uruguay and Venezuela.

## Enterprise Risk Management

CBRE's Executive Risk Committee (ERC) is comprised of senior leaders representing the company's business segments, corporate functions and geographic regions. Chaired by our Executive Vice President and General Counsel, the ERC meets quarterly to discuss risk mitigation for the top enterprise risks and discuss emerging risk areas. Our General Counsel, with assistance from the ERC, regularly advises the CEO and the Board or a committee of the Board (i.e. Audit Committee) on risk-related matters and approves the Enterprise Risk Management (ERM) framework and associated processes.

CBRE's ERM team maintains a business risk inventory that lists the company's current risks organized by strategic, financial, regulatory and reputational, and operational. The company annually conducts an enterprise risk assessment to identify, analyze and report the company's top risks.

This exercise includes many internal and external activities, including:

- Interviews or surveys with cross-segment and cross-region leaders
- Analysis of internal data points (e.g., EthicsPoint cases, litigation themes, employee survey results)
- External research
- Consultations with external audit and outside counsel
- Risk session with ERC
- Validation with Audit Committee
- Approval from CEO and Board

Following CEO and Board approval of the enterprise risk assessment results, a mitigation action plan is developed for the identified top risks. This exercise includes an analysis of drivers and consequences to identify the appropriate risk mitigation activities. The ERM team works with risk owners throughout the year to monitor risk mitigation status. Updates are provided to the Audit Committee quarterly and the full Board annually. [102-30]

A key component of CBRE's ERM process is vetting new ventures. New Venture Risk Assessments are conducted as necessary to ensure all new business ideas/ventures are properly sponsored, vetted by appropriate stakeholders and subject matter experts, and approved by the business segment CEO. The associated business team is accountable for reporting on mitigation actions.



[SDG 5, 8, 10, 16]

# Ethics & Compliance

CBRE's Ethics & Compliance program maintains and supports a consistent culture of values that acts as the cornerstone of our global business philosophy and ensures that our success is achieved with integrity. The team, led by our Chief Ethics & Compliance Officer, is independent from business operations. Questions can be asked, and advice given in a non-attributable, confidential and comfortable manner for employees.

CBRE has a robust and internally transparent policy management platform accessible to all employees around the globe. Our policies are constantly monitored and, where necessary, updated to align with regulatory requirements and appropriate commercial real estate standards. In 2021, we added or updated 44 policies and removed three outdated policies from our management platform.

In 2021, CBRE was not subjected to significant fines or sanctions for noncompliance with the law or regulations in any country. No legal actions for anti-competitive or anti-trust behavior were filed against the company in 2021. [206-1, 419-1]

## Standards of Business Conduct

[102-16]

CBRE is firmly committed to conducting business with the highest integrity and in compliance with the letter and spirit of the law. CBRE's Standards of Business Conduct is the company's most senior policy. It aligns with our RISE values and guides our everyday operations. In 2021, the [Standards of Business Conduct](#) was updated with real-life scenarios to help in decision making, a glossary of terms and decision trees for people who learn visually.

The Standards of Business Conduct outlines expectations of employees relating to each other; our business partners, clients and competitors; our corporate resources; and our communities. It affirms our culture of ethics and compliance and preserves the valuable trust of our clients. Available in 34 languages and approved by our Board of Directors, all employees are required to certify annually that they have access to the Standards of Business Conduct, have read and understand it, and will adhere to all company policies. Employees are encouraged to report any suspected wrongdoing that violates our standards, policies or the law.

In 2021, 91% of employees completed the Standards of Business Conduct certification. Allowing for the timing of new hires and departures, certification approaches 100% employee participation.

**CBRE is firmly committed to conducting business with the highest integrity and in compliance with the letter and spirit of the law.**

**Our Standards of Business Conduct is the company's most senior policy.**

## Trust Function

CBRE is committed to identifying and correcting conduct that is inconsistent with our values, standards and reputation. When serious misconduct is reported in the Americas, our Trust function investigates neutrally and thoroughly. Maintaining its independence from management enables the Trust function to provide accuracy, consistency and timeliness in response to reports. Our investigators are required to attend annual training and regular case peer review meetings to adhere to uniform processes.

Led by the Global Head of Trust, this function owns major investigations and supervises CBRE's Ethic's HelpLine. The function is growing to become an international presence, beginning with the EMEA regional head of investigations, who has a dotted line reporting structure to the Head of Trust.

## Ethics HelpLine

[102-17]

CBRE encourages all employees and stakeholders to bring issues forward if there is a concern that someone is, or may be, doing something that violates our values, policies or the law. We continuously work on the categorization of claims and the company's response.

We focus significant energy and resources on sustaining our internal avenues for inquiries, bringing forth concerns and investigating suspected unethical or illegal activities. The Ethics HelpLine provides a worldwide, anonymous reporting and inquiry system in accordance with laws. It is available 24 hours a day and accessible in all languages spoken by CBRE employees. The third-party independent system is promoted through our Standards of Business Conduct and other corporate communications, office posters and internal training, and is easily accessible through the internet, employee intranet and toll-free phone numbers in each country.

CBRE has a strict Non-Retaliation Policy, most recently updated in 2021, to encourage employees to raise issues and report concerns of misconduct. Retaliation is not tolerated, and any employee who engages in retaliatory behavior will be subject to disciplinary action, up to and including termination.

## Breaches of Codes of Conduct

When a report regarding a violation of policy or the law is received, it is investigated and documented in accordance with CBRE's approved investigations procedure, outlined in our Global Investigations of Legal and Ethical Misconduct Policy. The policy clearly defines "serious misconduct" and outlines the process for reporting, investigating and implementing corrective action, as well as the responsibilities of the investigator and manager.

In 2021, CBRE received 1,338 reports through channels such as business managers, the Ethics HelpLine, online systems and members of the People (Human Resources), Ethics & Compliance and Legal departments. The categories of concern spanned all aspects of workplace misconduct, from fraud and conflicts of interest to harassment and discrimination. Of the reports that led to an investigation into violations of our policies or the law, more than 59% resulted a remedial measure, up to and including employee termination.

## Anti-Corruption

CBRE's business is built on trust with our clients and our reputation for fair and ethical business dealings. We are committed to building aggressive policies, controls, audit systems and training programs to prevent anti-corruption violations, and we are continuously improving our monitoring processes to better identify and review potentially questionable transactions. Our Anti-Corruption Policy addresses all forms of inappropriate payments to government officials and other entities, including charitable donations and sponsorships intended to disguise bribery.

In 2021, we established CBRE's Financial Integrity Team (FIT) which is responsible for updating our anti-corruption monitoring, analyzing data, globalizing our anti-money laundering process and working with Finance and Internal Audit teams to test for Sarbanes-Oxley violations and/or fraud.

Anti-corruption training is mandatory for employees across all levels, in several targeted high-risk countries of operation, as well as new hires globally within the first 60 days of employment. In 2021, 84,828 employees were assigned anti-corruption training with a completion rate of 85%. All employees are required to annually reaffirm their personal commitment to adhering to our Anti-Corruption Policy in their daily activities.

In 2021, there were 10 substantiated internal investigations of corruption incidents, broadly defined. All were actions that had occurred in prior years and none involved improprieties with government officials. These instances were uncovered through our internal compliance processes, rather than by notifications from government agencies. No incidents involved senior managers within the company. Seven employees were dismissed or disciplined and one employee resigned during the investigation; the other two incidents involved employees who were no longer with the company at the time the investigation concluded. There were no incidents where business partners were terminated, or contracts not renewed due to corruption in 2021. There were no public cases against CBRE or its employees that were opened in 2021 related to corruption. [205-3]

All parts of our business across all regions where we operate are assessed on a yearly basis to determine the relative risk of a violation of our Anti-Corruption Policy. We also monitor transactions, using data analytics to identify "red flags" that may precede suspicious transactions. Nearly all of our businesses in the APAC region and some of our businesses in the EMEA and Latin America regions are monitored for corrupt transactions. [205-1]

Our Anti-Money Laundering Policy establishes the framework for the prevention of money laundering, terrorist financing and other financial crimes within our business operations. We are committed to upholding anti-money laundering laws and regulations and mitigating reputational risk in all countries where we do business. We conduct anti-money laundering checks in all locations where they are statutorily required as well as in high-risk countries where we operate.

We support full transparency in all business dealings and transactions and will not conduct business with customers or business partners in a manner intended to disguise or hide their identity in the transaction or undertaking, or in a way that has such an effect.

## Professional Integrity and Conflicts of Interest

[IF-RS-510a.1, IF-RS-510a.2]

We are committed to conducting our business with the highest ethical standards and complying fully with our legal and regulatory obligations.

Inherent in the commercial real estate services industry are situations where interests of the clients might conflict (or appear to conflict) with the interests of the service provider or other clients. Examples highlighted in the [Sustainability Accounting Standard for Real Estate Services](#) include dual agency transactions—where the firm represents both the buyer and the seller—and transactions associated with properties for which the firm conducted appraisal services.

In 2021, the total amount of monetary losses to CBRE as a result of settlements associated with professional integrity or duty of care was \$7.54 million. As a global firm with more than 105,000 employees, CBRE is involved in litigation incidental to our business from time to time. In 2021, these settlements were professional indemnity cases including negligence and malpractice. CBRE did not face monetary losses related to findings of fraud, corruption or bribery in 2021. [IF-RS-510a.3]

## Managing Conflicts of Interest

In addition to the [Standards of Business Conduct](#), CBRE has established policies and procedures to identify and manage conflicts of interest. These policies and procedures are monitored and reviewed on an ongoing basis, overseen by our most senior executive officers with the support of our Legal and Ethics & Compliance departments. These leaders play a vital role in the formulation of policies and make judgments regarding the appropriate resolution of conflicts. CBRE's Global Conflict of Interest Policy defines what constitutes a conflict of interest for both CBRE and our clients. It also sets out the responsibilities of employees and managers to avoid, eliminate or manage conflicts of interest.

## Reporting Avenues

We have established avenues for clients or third parties to report when they believe a conflict of interest was not disclosed or managed in a manner consistent with our policies or the law. Every report from a client or prospective client is escalated to the appropriate CBRE personnel. All reports are typically treated as reports of serious misconduct under our Ethics & Compliance program. Allegations are thoroughly and impartially investigated under supervision of our Chief Ethics & Compliance Officer. If a violation is found, prompt and effective remedial action is taken. We periodically review conflicts of interest as part of the Ethics & Compliance program's monitoring and audit plans with support from our Internal Audit Department.

## Board Review

Our Board regularly conducts reviews of possible conflicts of interest and related-party transactions through the use of questionnaires, director self-reporting and diligence conducted by management. Our Audit Committee oversees the management of potential conflicts of interest between us and our directors and executive officers. Our [Policy Regarding Transactions with Interested Parties and Corporate Opportunities](#) can be found in the Investor Relations section of our website; related-party and other transactions involving our officers and directors are described on page 98 of our [2022 Proxy Statement](#). [102-25]

## White Paper

We have developed an extensive [white paper](#) that:

- Describes how and where real and perceived conflicts may arise in our business
- Acknowledges our responsibilities to clients and what they can expect from us
- Summarizes the controls we have implemented to identify and manage conflicts
- Sets forth a process by which CBRE responds to requests for information, clarification or resolution of a dispute regarding conflicts

Additionally, we regularly provide conflict of interest training to employees.

## Public Policy & Political Participation

[415-1]

CBRE policy prohibits the use of company funds for contributions to political candidates, political parties, or candidate campaigns, and we do not have a political action committee. CBRE has long held this position to avoid the possibility of unintended and undue pressure on employees to participate politically in ways that conflict with their personal beliefs and to minimize potential conflicts of interest when pursuing government contract work. CBRE does not make political contributions, does not pressure our employees to make them and we do not reimburse employees who choose to make them.

CBRE recognizes, however, that some laws might have a significant impact on the quality of services we offer to our clients, our employees in the workplace and the local communities we serve. For these reasons, several years ago we began legislative outreach and targeted lobbying activities in California and, in early 2022, we expanded activities into 13 states and the federal level. The unifying principle of CBRE's public policy program is to educate policymakers through data-driven research about the commercial real estate industry with the goal of helping legislators create fact-based, informed policy.

Two years ago, CBRE modified our policy on political contributions to allow corporate resources (but not corporate monetary contributions) to be used in ballot propositions or initiative campaigns that have a material impact on the commercial real estate sector. We believe that the outcome of legislation drafted by professional legislators or through direct democracy is the same, therefore using corporate resources such as computers, phones, meeting rooms, corporate logo, among other items to influence direct democracy legislation is no different than using the same when educating professional legislators.

Historically, much of CBRE's legislative and political outreach has been focused on industry specific education carried out through the volunteer efforts of our employees. However, CBRE and related entities retain professional lobbyists for issues such as land use entitlement, business development, community relations, and state-level legislative and administrative rulemaking. In 2021, CBRE and affiliated entities retained an estimated 39 lobbyists and, over the last three years, spent an annual average of about \$1.2 million for these efforts.

CBRE has expanded our lobbyist tracking and compliance program in 2022. A primary focus will be to maintain a detailed record of company-wide lobbying expenditures to enhance transparency and adhere to the highest ethical standards.

The selection of lobby firms, background checks, contracting processes, and ethics training and monitoring was previously managed at the market leader or line of business level at CBRE. The introduction of a new compliance program will bring a higher level of uniformity and tracking of these efforts. Similarly, CBRE local offices hold memberships in numerous business associations, some of which likely dedicate at least some percentage of membership dues to legislative lobbying efforts.

Although CBRE professionals join these groups is to develop business relationships and not for legislative lobbying, CBRE's legislative affairs program will develop a system for tracking business association annual membership fees of \$25,000 and larger, and the percentage of such fees that are used for lobbying activities by these business associations. CBRE will disclose these expenditures in future annual reports.

CBRE's government affairs activities have grown steadily over the last five years and we anticipate this trend to continue for the foreseeable future. Our focus is limited to tracking legislation and lobbying activities that aim to provide data and information to elected leaders to assist in the development of informed policy on issues with a material impact on the real estate industry. In 2022, we will build out the foundational elements for strong ethics controls in the vetting and hiring of lobbyists, and transparent, accurate tracking and reporting of lobbying expenditures and activities.



When you invest in your people, they'll do great work for the business. The Ambassador program is an example of how CBRE invests in our people and culture, giving employees the opportunity to come to work every day knowing they will be heard.

“

”

---

## Edith C. (She/ Her) Birmingham, AL (U.S.)

“My mother always told me it's important to sow seeds of greatness into the world,” recalls Edith. Cultivation and growth are central to Edith's role as leader of the global Ethics & Compliance Ambassador program, which expands the reach of CBRE's Ethics & Compliance team. In 2021, the program launched with 50 ambassadors and grew to 475 by the end of the year.

“Ambassadors are pivotal in promoting CBRE's RISE values, improving local risk detection and encouraging a 'speak-up' culture,” she explains. “They're volunteers from across our business who believe in upholding high ethical standards. They give their time because they want to make a difference and show our colleagues that CBRE cares.”

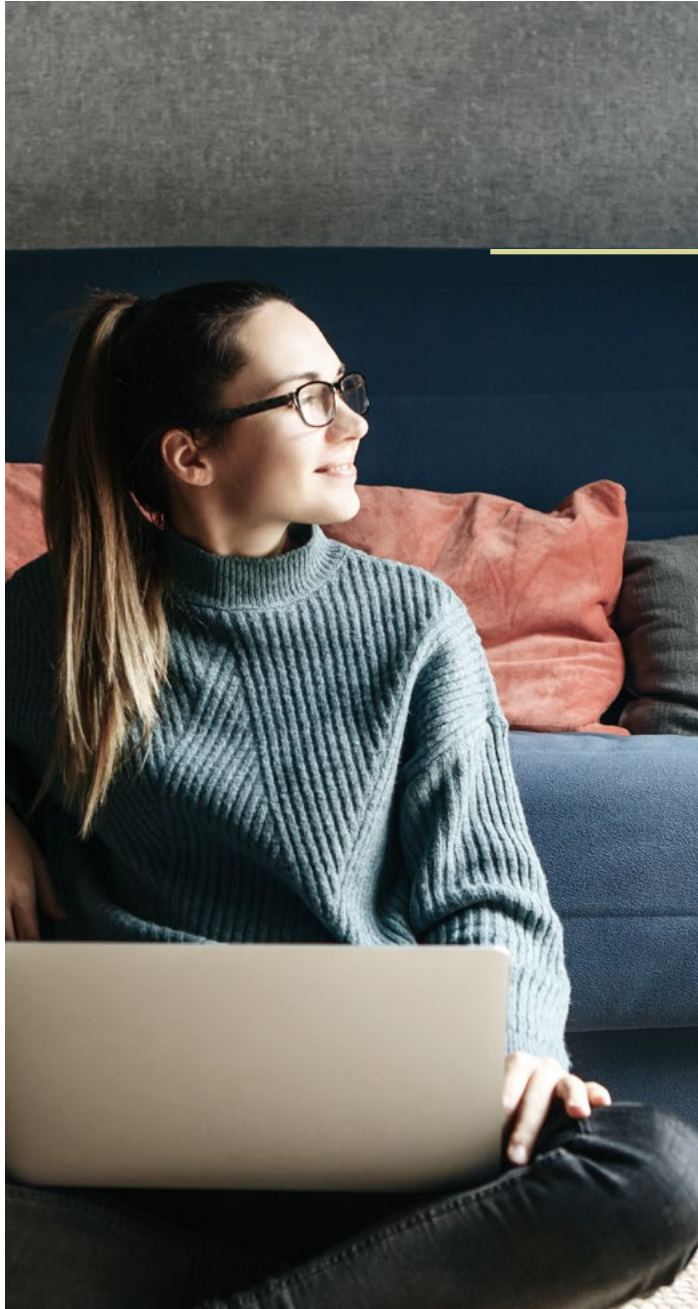
Having ambassadors as a resource within local markets and lines of business reinforces CBRE's reporting procedures and encourages employees to raise concerns about misconduct or suspected unethical or illegal activities. Ambassadors are some

of CBRE's top talent who serve as the boots on the ground and the eyes and ears of compliance. They act as influencers and role models to their peers—and a vital point of contact.

“It makes a difference during the reporting process to have a relatable and approachable person to reach out to—someone who will listen—because the employee may feel alone and doesn't know what to do,” says Edith. “I wholeheartedly believe that when you invest in your people, they'll invest in and do great work for the business. That's the cycle of success, but it first starts with investing in your people. The Ambassador program is an example of how CBRE invests in our people and our culture. The program puts action behind our RISE values and gives employees the opportunity to come to work every day knowing they will be heard.”

The Ethics & Compliance Ambassador program and participants are essential in promoting an ethical, open and empowering workplace culture at CBRE—and it's likely Edith's mother would agree that's greatness worth sowing.





[103-1, 103-2, 103-3]

# Human Rights

As a global company with operations in more than 100 countries, CBRE has an opportunity to make a positive contribution in every location in which we do business. In line with our RISE values, CBRE believes all people should be valued and respected and have the right to choose their own destiny. We are dedicated to complying with the United Nations Universal Declaration of Human Rights and commit to embedding human rights practices into our global culture [412-1].

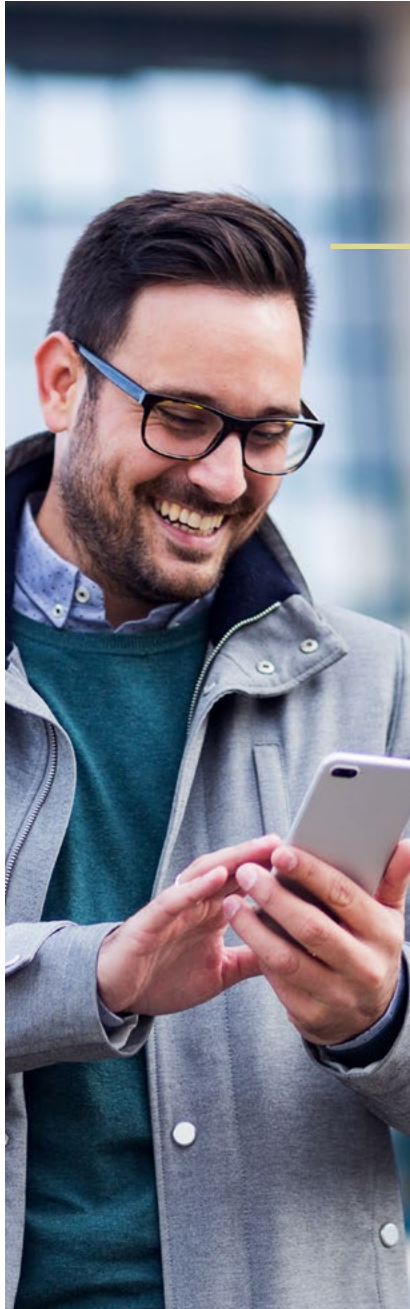
Within our operations, we have developed and implemented a dedicated global Human Rights Compliance program. The cornerstone of the program is our [Human Rights Policy](#) which recognizes our responsibility to always respect human rights in our operations, to promote an appropriate example and to make a positive global impact. The policy covers topics such as child labor; human trafficking, slavery and the right to voluntary labor; freedom against prejudice and discrimination; safe and secure workplace; work hours and wages; and freedom of association. Our policy states that CBRE endorses the United Nations Guiding Principles on Business and Human Rights and will work to raise awareness within our employee population of our responsibility to protect human rights.

CBRE's Human Rights Policy is incorporated into our annual Standards of Business Conduct certification process, mandatory for all CBRE employees. In 2021, all employees in our EMEA region—as well as Ethics Ambassadors who engage with other employees to promote our policies—received Human Rights & Modern Slavery awareness training.

Human rights was included in the 2021 Ethics & Compliance Global Risk Assessment as a mandatory global risk due to the perception of exposure across CBRE business segments and regions where we operate. In addition, modern slavery compliance is part of our day-to-day operations [412-1].

Although we do not directly manage human rights for our suppliers and therefore cannot report on it, we work to influence this stakeholder group through our required [Supplier Code of Conduct](#) which is available on our website in 32 languages. The Code details labor standards aligned to our Human Rights Policy.

CBRE ensures that we comply with all human rights and modern slavery regulations in regions where we operate globally. We publish [Slavery & Human Trafficking Statements](#) in the U.K. and Australia annually. Additionally, our subsidiary Telford Homes annually publishes their [Modern Slavery and Human Trafficking Statement](#). These statements outline specific steps we have taken across our business to ensure that we meet the requirements of relevant legislation, including the U.K. Modern Slavery Act (2015) and the Australia Modern Slavery Act (2018).



# Data Privacy

CBRE is committed to ensuring that all personal data that CBRE collects and processes—from our employees, vendors or clients—is handled in accordance with applicable data protection and privacy laws throughout its entire lifecycle.

We respect individual privacy rights and the security of personal information to enable the trust of our clients, employees and all individuals whose personal information we handle. Our Global Information Security Policy directs how we protect information assets (including client and partner information on CBRE systems) from internal and external threats, whether deliberate or accidental. In 2021, we updated our data privacy notice and translated it for every country where we work.

Our Global Data Privacy Policy sets forth CBRE's compliance standards for our collection, use, disclosure, retention, safeguarding and other processing of personal information. CBRE has a well-defined, defensible Global Data Protection and Privacy program that aligns with the European Union General Data Protection Regulation (GDPR) and applicable data protection and privacy laws globally, including the California Consumer Privacy Protection Act (CCPA) and the California Privacy Rights Act (CPRA). This program is collaboratively implemented by our Global Data Privacy Office and Global Cyber Security Office, and it is overseen by Our Global Director of Data Protection & Privacy and our Global Chief Information Security Officer.

In 2021, we did not have any substantiated complaints concerning breaches of customer privacy or loss of customer data. [418-1]

We have established a consistent data and security culture across the globe to minimize risk and ensure data handling processes that respect privacy. Key components of our privacy program include:

- Implementation of seven Privacy Principles
- Vendor security and privacy risk assessments and Supplier Code of Conduct
- Integration of Privacy by Design and Privacy by Default into our software development lifecycle
- Proactive training, communications and outreach that reinforces our commitment to embed data privacy into our business practices and culture at every level
- Information governance and security standards, including achieving ISO 27001/27002 certification and data hygiene practices
- Ownership of privacy and security outcomes through a Privacy Ambassador Network
- Systems and procedures to respect and comply with Data Subject Rights
- Policies and practices to ensure that cross-border data transfers are lawful and ensure appropriate levels of data protection and privacy
- Global and regional data incident response plans and capabilities
- Aggressive risk identification, audit and compliance monitoring that includes a proactive country-by-country annual risk assessment process, global whistleblower hotline (where permitted), internal investigations program and a strict non-retaliation policy

## Cybersecurity

CBRE understands that strengthening our cybersecurity posture is important to keep ahead of the ever-evolving threats. Our Global Cybersecurity Office (GCSO), led by CBRE's Chief Information Security Officer, works with the CBRE organization globally to reduce cyber risks and focuses on driving continuous improvements within the endpoints, networks, application development, identity and access management, threat management and incident response.

## Cybersecurity Training

In October 2021, CBRE's GCSO hosted Cybersecurity Awareness Month to highlight the importance of security within our workplaces. The event, themed #BeCyberSmart, provided a series of webinars with cybersecurity experts. Objectives included raising awareness of our cyber defense ecosystem, articulating our security strategy programs and educating about external threats and key indicators



# Harassment-Free Workplace

CBRE is determined to combat workplace harassment in any form, particularly sexual and racial misconduct. Harassment in all forms is unacceptable and contrary to our values. We strive to create a culture and work environment for our employees that is harassment-free.

## Harassment-Free Workplace Program & Policies

Our very strong stance against harassment is embedded in the company’s highest policy approved by our Board of Directors—the [Standards of Business Conduct](#)—in a section on “Preventing Harassment and Bullying.” It is also detailed in our Harassment-Free Workplace Policy.

Our Global Sexual Misconduct Policy expressly sets forth how to report policy violations, the investigation process, the discipline recommended for violations, and transparency in our response. We believe this is a leading-edge practice that will result in consistent disciplinary standards globally. We also have strong policies prohibiting discrimination of any kind, including our Investigations of Misconduct, Non-Retaliation, U.S. Equal Employment Opportunity and Harassment-Free Workplace policies.

CBRE's Global Racial Misconduct Policy is an affirmation of our commitment to provide a work environment that is inclusive and free from harassment or discrimination. Our workplace has no place for racism, racially motivated violence or discriminatory behavior of any kind. CBRE stands for tolerance and equality, which are fundamental to our RISE values.

Our CEO and senior leadership team set the tone with 100% commitment to the success of the anti-harassment initiatives. Our anti-harassment initiatives are reviewed on a regular basis by our Board of Directors.

### **Reinforcing Communications**

For effective harassment prevention, we reinforce our policies through frequent and broad employee communications. Anti-harassment is one of the policies specifically called out and highlighted every year in the annual certification that all employees globally are required to complete. Anti-harassment is also a regular theme in our monthly Compliance Corner newsletter.

### **Actively Encouraging Harassment Reporting**

We prefer to know promptly about any incidence of misconduct. We regularly make all employees aware of the multiple avenues they can use to report a concern, including communicating with their manager, or People, Legal or Ethics & Compliance staff, or submitting a report—anonously, if preferred or allowed by local law—to the [Chief Ethics & Compliance Officer's email](#) or the third-party supported Ethics HelpLine. There is also a high-profile "Raise Concerns" button on the intranet home page in every country to report harassment and other misconduct.

To provide additional support, CBRE's Reporter Support Unit (RSU) is optional and available to reporters in the U.S. and Canada. This resource accompanies anyone who reports sexual misconduct from the outset of a report through the investigation process. The RSU is comprised

of specifically trained CBRE professionals. We know that people who report these incidents can feel alone and isolated and the RSU helps colleagues understand and navigate CBRE's process for investigating sexual misconduct and connects them to information and resources, such as our Employee Assistance Program.

### **Prohibition on Retaliation**

CBRE understands that it's challenging for employees to report misconduct if they fear any negative consequences. CBRE has a Non-Retaliation Policy, which protects employees from being penalized for raising a concern or participating in an investigation. We impose disciplinary action on any employee or manager who attempts to dissuade or penalize reporters or to intimidate anyone from participating fully in an investigation of harassment.

### **We Investigate All Harassment Reports**

All reported concerns are managed centrally under the auspices of our Chief Ethics & Compliance Officer, who reports directly to our Board of Directors' Audit Committee. This is intended to ensure all reports of harassment are escalated, tracked and investigated promptly in an appropriate and unbiased manner.

Pursuant to our Investigations of Misconduct Policy, investigators are assigned based on the complexity of the allegations and individual expertise and are trained to conduct investigations in accordance with policy. Our process is designed to ensure that employees who report misconduct or participate in the investigation are treated with dignity and respect and protected from any retaliation.

### **We Act Decisively**

At the completion of every investigation, CBRE requires the lead investigator provide the findings and conclusions to the manager of the subject of the allegations. If the investigation substantiates the complaint, disciplinary action is taken at the level recommended by the People business partner as agreed by the manager; or, if the manager does not accept the recommendation, the matter is escalated to a more senior member of management and to more senior members of our Ethics & Compliance and People functions, up to the Chief Ethics & Compliance Officer and the Chief People Officer. We believe that this escalation process ensures consistency and inoculates this process from any biases of frontline managers toward direct reports.

We have zero tolerance for harassing behavior and no employee—whether a senior executive, top producer or independent contractor—is immune. We determine the appropriate disciplinary action based on the facts and circumstances discovered in the investigation, including without limitation the severity of the misconduct, the extent to which it could be substantiated, whether the subject exhibited remorse or otherwise understood the gravity of their actions, and whether the action was a first offense. Disciplinary action is designed to stop the misconduct from continuing and deter it from happening again. Ultimately, our goal is to create an environment where everyone in the company, regardless of level or status, feels safe and whole at work.

### **Ending Forced Arbitration of Sexual Assault and Sexual Harassment**

On March 3, 2022, U.S. President Joe Biden signed the Ending Forced Arbitration of Sexual Assault and Sexual Harassment Act, which went into effect immediately. It prohibits the mandatory imposition of arbitration to resolve allegations of sexual harassment and class action waivers with respect to any such claims. It does not impact other types of employment claims. While CBRE's arbitration agreement generally applies to all employment claims and includes a class action waiver, it exempts categories of claims that, under federal law, cannot be arbitrated or subject to a class action waiver. Therefore, CBRE has already been compliant with the new law, and no change to our arbitration agreements is necessary. We are committed to communicating with our employees about our approach to sexual harassment claims.

### **Information on Sexual Harassment Allegations at CBRE**

In 2021, we investigated 65 reports of misconduct globally that contained an allegation of sexual harassment. This is an increase of 11 from 2020 (54) and a decrease from the pre-pandemic number of 72 in 2019. Of the 65 reports, 30 were substantiated violations of our anti-harassment policy and in 100% of these substantiated cases the offender was disciplined, excluding instances where the claims involved conduct of employees of clients or vendors, and while such conduct was reported to their employer, disciplinary action was outside CBRE's jurisdiction.

Of the 30 substantiated cases, the offender was terminated, and the other two were disciplined appropriately in light of the conduct and circumstances. With respect to so-called "high value" employees, there were no allegations in 2021 against senior executives and one allegation that did not involve unwanted touching against a high-production person, who was terminated. There were no substantiated complaints regarding retaliation for making a sexual harassment allegation.

In 2021, we had one judicial proceeding and no arbitrations involving allegations of sexual harassment. CBRE paid \$2.74 million to eight people globally to settle claims that included among them allegations of sexual harassment. Only one of the people had filed a judicial proceeding.

### **Information on Racial Misconduct Allegations at CBRE**

This is the first year CBRE is reporting results since implementing our Global Policy on Racial Misconduct in 2020. We investigated 149 reports globally that contained an allegation of misconduct, discrimination or harassment based on race, color, ethnicity, caste or national origin (collectively "racial misconduct"). Of the 149 reports, 38 were substantiated violations of our policies and in 100% of these substantiated cases where the offender was still a CBRE employee at the conclusion of the investigation, that person was disciplined. Nine of the individuals were terminated. There were no substantiated complaints regarding retaliation for making a report on racial misconduct.

Despite maintaining a vigilant and multifaceted program to combat harassment and misconduct in the workplace, we are practical and understand that it still occurs at all organizations and institutions, including CBRE. Our prevention efforts and response to sexual or racial misconduct must continually improve and we will regularly review our policies and processes and find ways to strengthen our approach while continuing to encourage reporting.



## 475 employees serve as Ethics and Compliance Ambassadors to extend the reach of the Ethics & Compliance team.

### Communications

CBRE emphasizes the critical nature of ethics and compliance through training and other content that are both engaging and educational. Our Executive Vice President and General Counsel writes Compliance Corner, a monthly email that covers topics such as our Standards of Business Conduct, integrity, conflicts of interest, human rights and a variety of our corporate policies.

Compliance Corner is unique in its approach, as it employs an assortment of pop culture references and engaging stories to drive home each month's message. In addition to the email, the message is published on the company's intranet which allows employees to comment and discuss each topic. Every edition of Compliance Corner references the Ethics HelpLine and encourages employees to report any concerns, violations of policies or the law, and unethical conduct.

In 2021, we promoted "Do the Right Thing" resources to employees, encouraging them to speak up as well as a training for managers to help their employees when they do. The material was translated into 34 languages and incorporated into our Talent Coach system.

CBRE revamped its Ethics & Compliance Ambassadors program in 2021 and is comprised of 475 employees who extend the reach of CBRE's Ethics & Compliance team. The Ethics & Compliance Ambassadors meet monthly to receive training on various topics and participate in new initiatives to improve CBRE's operations and reduce risks. They help communicate and disseminate CBRE's corporate policies and standards and assist with identifying and addressing ethical and compliance violations and misconduct in order to make the workplace safer and more inviting.

CBRE's goal is to have 2,000 ambassadors with representation from every business segment, service line, account and corporate office by the end of 2022. The Ethics & Compliance Ambassador program was recently recognized by Ethisphere as a best in-class, robust and well-developed program.



## Training

In 2021, CBRE offered online training on core elements of our Ethics & Compliance program to all employees. We facilitated training on a wide range of topics, including:

- Standards of Business Conduct
- Gifts: It's About Appearances
- Raising Concerns: Doing the Right Thing
- Financial Integrity and Fraud
- Antitrust: Careful Communication with Competitors
- Dignity and Respect in the Global Workplace

Several areas of Ethics & Compliance training are also provided to all new employees and must be completed within 60 days of hire. These include Standards of Business Conduct, harassment prevention, data privacy and protection, the employee handbook and our RISE values.

CBRE requires all global employees to complete workplace harassment training every other year. In 2021, we provided a Dignity and Respect in the Global Workplace interactive, adaptive harassment course that fulfills all state and provincial mandated requirements. This course is part of a regular cadence of harassment awareness that we've maintained for more than 20 years.

The program implements strategies to prevent, plan for and respond to events that can affect employee safety and service delivery to clients.



## Global Security and Crisis Management

The security of our people is paramount to our business success, resilient operations and ability to meet client expectations. The Global Security and Crisis Management program allows CBRE to safeguard the interests of our stakeholders, reputation and brand. The program implements strategies to prevent, plan for and respond to events that can affect employee safety and service delivery to clients.



## Security

The Global Security and Crisis Management program's security objective is to protect our people and assets from loss, damage and harm. We strive to make our business operations inclusive, safe, resilient and sustainable.

### Global Security Standards

The Global Security team collaborated with Global Facilities, the CBRE Workplace360 (office design strategy) team and other cross-functional stakeholders in 2021 to develop and launch a set of security standards that apply to all corporate offices and business segments globally. The Global Security Standards describe the baseline controls required to operate reliably and consistently. They provide a structured, inclusive and cost-efficient approach to addressing CBRE's security needs. Additionally, they prevent confusion and mitigate the use of incorrect security solutions.

### Operations Security Playbook

In 2021, CBRE launched an online operations security playbook that provides information on office access control, reception assistance buttons, video surveillance and visitor management. This playbook is posted to the CBRE employee intranet and can be accessed by all employees. In addition, we deployed a process giving the Global Security team the ability to address and monitor all security system requests and issues in one database.

### Visitor Management Program

Throughout 2020 and 2021, CBRE implemented new visitor management technology in most of our corporate offices. This solution helps facilitate the new global security standards, enhances the visitor experience and strengthens workplace security. This visitor management program outlines how visitors access our spaces and how CBRE reception/host interact with guests prior to and during their visit.

# We strive to make our business operations inclusive, safe, resilient and sustainable

## Crisis Management

The program's crisis management objectives are to prepare for, respond to and recover from all events that impact business operations and services to clients. Our goal is to provide holistic crisis management at all levels by implementing policies that combat the impacts of climate change and increase resilience to disruptions.

In 2021, the Global Security and Crisis Management team responded to more than 180 incidents globally, including 15 which required the activation of a Crisis Management team.

## Business Continuity

When something happens that disrupts our business it is essential that we have a plan to deal with difficult situations, so we can continue to function. Plans are tailored for the location and include risk profiles for what assets need to be protected.

CBRE works with many intelligence resources that provide up-to-date information on weather events and other incidents occurring around the globe, which allows us to prepare for business disruptions. The Global Security and Crisis Management team reviews this information daily to measure risk and map exposure.

In 2021, we updated plans and procedures for current and emerging risks, such as global pandemics and natural disasters driven by climate and weather pattern changes.

# The emergency notification system allows CBRE to communicate with impacted employees before, during, and after disruptive events via email, text, phone and push notification

## Emergency Notification System

As part of our response strategy, we place a high priority on our capability to contact our people as quickly as possible. The emergency notification system allows CBRE to communicate with impacted employees before, during, and after disruptive events via email, text, phone and push notification. Bi-annual system testing is performed to ensure the system works well and prepares employees to respond to alerts during live incidents. Testing also serves as an opportunity to remind our people to update their contact information in our personnel system.

In 2021, we sent more than 100,000 emergency messages (via SMS, email and app push notification) to employees to alert them of weather events, active shooter situations and large protest activity that had the potential to disrupt communication and/or pose physical risk, among other events. At the same time we shared with our people that we support the right of everyone to engage in peaceful protests.

The Global Security and Crisis Management program applies to key CBRE corporate offices, business segments and operating platform globally, including wholly-owned subsidiaries, and aligns with the core principles of relevant international standards and professional practices. CBRE's Global Security and Crisis Management team provides day-to-day management of the program across all geographies, supported by key leaders from across the business. The program management includes providing training and awareness resources to our employees. In 2021, we provided online training on business continuity, crisis management and security training to thousands of employees globally. We also initiated multiple employee awareness campaigns, covering topics such as hurricane/typhoon season, personal preparedness, climate change and civil unrest.



I was able to introduce CBRE’s workplace strategy team to one organization to better understand how their staff would utilize the office space moving forward. This resulted in a 50% reduction in their space, which will be a significant financial savings.

“

”

---

## Andrew P. (He/ Him) Sydney, NSW (Australia)

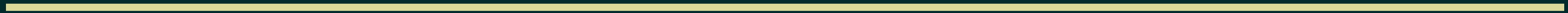
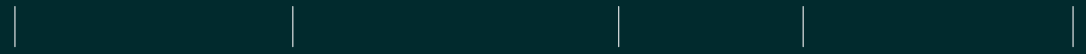
Andrew is conscious of his nonprofit clients’ budgets, especially as they experienced reduced funding during COVID. That means he looks at real estate beyond floor space and amenities, especially during uncertain times. “The challenge was some organizations were unsure of their space requirements,” says Andrew. “I was able to introduce CBRE’s workplace strategy team to one organization to better understand how their staff would utilize the office space moving forward. This resulted in a 50% reduction in their space, which will be a significant financial savings.” Andrew advised clients to focus on the long term in order to maximize incentives while adding options to leases for flexibility. He leveraged his expertise to negotiate rates for the nonprofits that will be more favorable than renegotiating a new lease when the market improves.

“It is very rewarding to save so much money for these organizations and use my skillset to help them make a real difference,” says Andrew. “They are working hard for the betterment of society.

My mentor always told me that everyday you have to do your best for yourself and for other people—and the rest will look after itself. If we all did that extra 1% at work or socially imagine where we would be.”

The missions of the nonprofits not only fueled Andrew’s drive to save them money, it also became an important consideration when seeking the right fit for tenants and landlords. “A key decision criteria for many clients is not only around the environmental performance of the building, but what the landlord is implementing to give back to the community,” Andrew says. “The landlords get more connected to their clients while helping the community, and tenants have happier employees who like to come to work and help others.”

Andrew also thinks about how his work can also leave a mark for his young children. “I’m particularly passionate about creating a better environment for my children to grow up in and for all future generations.”



# This Report



[102-48, 102-50, 102-51, 102-52, 102-53, 102-54, 102-56]

# Report Overview

This report provides an overview of the environmental, social and governance impacts of CBRE globally in 2021. This is our 15th annual Corporate Responsibility Report, with the most recent report [published in July 2021](#).

Except where noted, the information covered in this report highlights our corporate responsibility initiatives in fiscal year 2021 (January 1, 2021, through December 31, 2021). When available and significant, updates through early 2022 are included.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option. Locations of GRI disclosures are included throughout the report using the notation: [XXX-XX].

This report contains disclosures recommended in the Real Estate Services Sustainability Accounting Standard (Industry Standard, Version 2018-10) that was developed by the Sustainability Accounting Standards Board (SASB). These disclosures are included in the SASB Disclosures table as well as throughout the report using the code: [IF-RS-XXXX.X].

This report contains disclosures recommended by the Task Force on Climate-related Financial Disclosure (TCFD). These disclosures are included in the TCFD Disclosures table.

This report contains mapping to Sustainable Development Goals (SDGs). Locations of relevant SDGs are included throughout the report using the notation: [SDG XX].

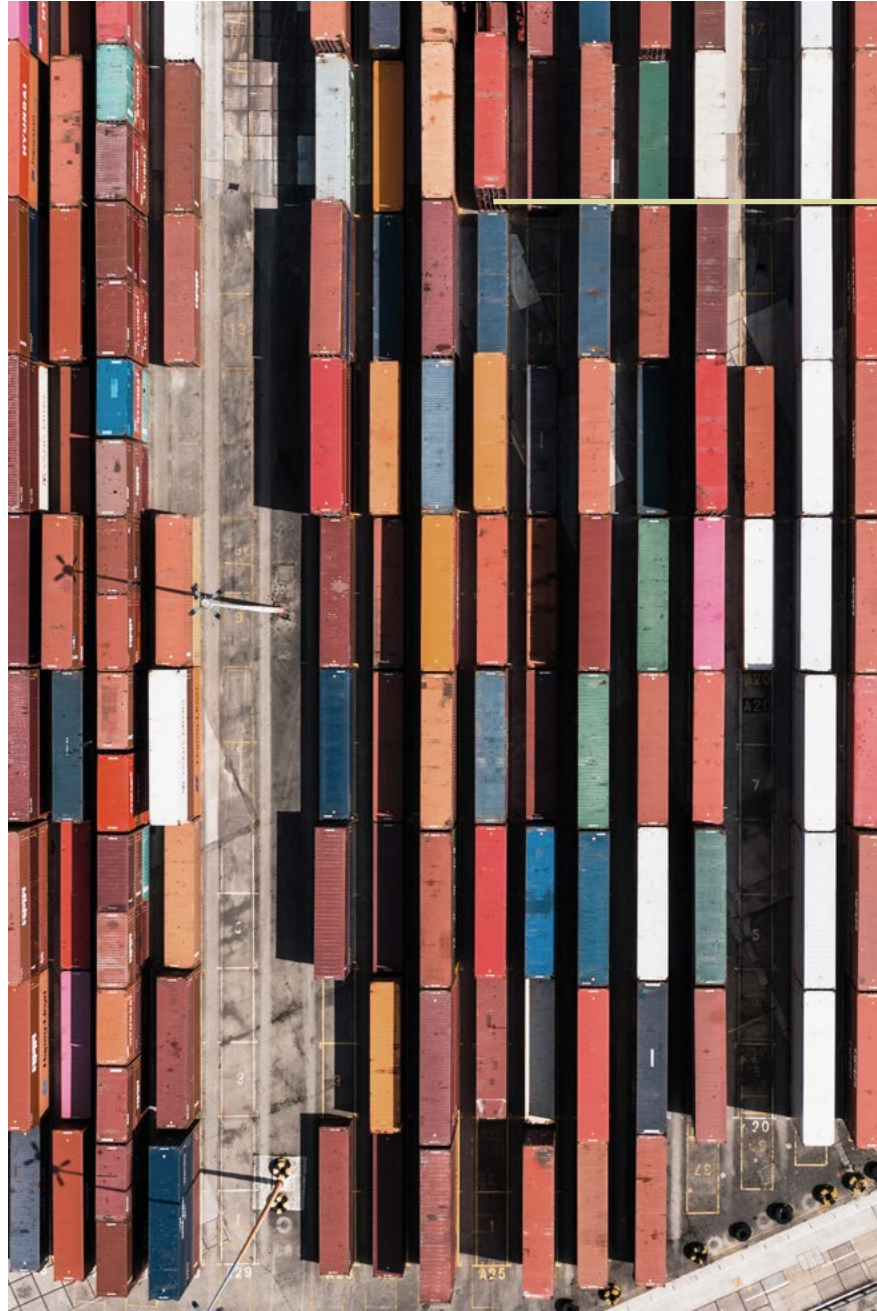
This report contains Stakeholder Capitalism Metrics developed by the World Economic Forum (WEF) International Business Council (IBC). These metrics are included in the WEF Stakeholder Capitalism Metrics table.

This report contains disclosures that align with the Culture of Health for Business (COH4B) Practices that were developed by GRI in partnership with the Robert Wood Johnson Foundation. These disclosures are included in the COH4B Disclosures table.

## Independent Verification and Assurance Statements

Our Scope 1, Scope 2 and selected categories of Scope 3 greenhouse gas emissions have been third-party verified by Apex (previously Bureau Veritas) every year since 2016. The 2021 verification statement can be found in the appendix to this report. More details on emissions and energy consumption can be found in our annual CDP climate change disclosure, available on the [CDP website](#) and [CBRE's website](#).

Four additional material issues in this report have been externally assured: Diversity, Equity & Inclusion, Employee Wellbeing, Occupational Health and Safety, and Human Rights. The assurance and verification statements can be found in the appendix of this report.



# Forward-Looking Statements

The information provided in this report reflects CBRE Group, Inc.'s approach to corporate responsibility, sustainability and ESG as of the date of this report and is subject to change without notice. We do not undertake to update any of such information in this report. Our approach to inclusion of disclosures in this report is different from disclosures included in mandatory regulatory reporting, including under Securities and Exchange Commission ("SEC") regulations. While this report describes events, including potential future events, that may be significant, any significance does not necessarily equate to the level of materiality of disclosures required under U.S. federal securities laws.

This report contains forward-looking statements, which are based on our current assumptions and expectations. These statements are typically accompanied by the words "expect," "intend," "plan," "may," "could," "believe," "would," "might," "anticipates" or similar words. The principal forward-looking statements in this report include statements related to (1) our sustainability and social responsibility targets, strategies and goals; (2) our business plans, initiatives and objectives; (3) our assumptions and expectations; (4) the scope and impact of our corporate responsibility risks and opportunities; and (5) the standards and expectations of third parties. All such forward-looking statements are intended to enjoy the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation

Reform Act of 1995, as amended. Although we believe there is a reasonable basis for the forward-looking statements, our actual results could be materially different. Factors that could cause actual results to differ from our forward-looking statements include: our ability to implement our initiatives effectively and in a cost-effective manner; technological developments; access to emission-reducing technologies on commercially reasonable terms, or at all; changes in the legal and regulatory environment or benchmark standards; the actions of our partners and customers and their receptivity to our initiatives; the evolution of consumer behavior; competition; our business environment and results of operations; and the other factors described in our forward-looking statements set forth in our description of risk factors included in Part I, Item 1A, Risk Factors of our [Form 10-K](#) for the fiscal year ended December 31, 2021, which should be read in conjunction with the forward-looking statements in this report. Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update any forward-looking statement. There can be no assurance that we will successfully achieve some or all of the goals and targets contained in this report on the timelines set forth herein, or at all.

## INDEPENDENT ASSURANCE STATEMENT



To: The Stakeholders of CBRE

### Objectives and Responsibilities

Apex Companies, LLC (Apex) has been engaged by CBRE to provide moderate assurance of certain GRI Standards Disclosures in its 2021 Corporate Responsibility Report (the Report). This assurance statement applies to the related information included within the scope of work described below.

This information and its presentation in the Report are the sole responsibility of the management of CBRE. Apex was not involved in the drafting of the Report. Our sole responsibility was to provide independent assurance on its content.

### Scope of work

The scope of work included assurance of the following ("Subject Matter"):

- Select disclosures related to the material issues of diversity, equity and inclusion; employee wellbeing; occupational health & safety; human rights; anti-corruption; training & education; additional topics of energy and Greenhouse Gas (GHG) emissions (Scope 1 and 2); and general disclosures for Global Reporting Initiative (GRI) Standard 102 in CBRE's 2021 Corporate Responsibility Report. Specific disclosures assured are shown on the attached GRI Index;
- Appropriateness and robustness of underlying reporting systems and processes, used to collect, analyze and review the information reported;
- Evaluation of the nature and extent of CBRE's adherence to the general principles of AA1000AS v3
  - Inclusivity
  - Materiality
  - Responsiveness
  - Impact; and
- Evaluation of the Subject Matter against the principles of Completeness and Accuracy as defined in the related GRI Standards.

### Reporting Criteria

The Subject Matter needs to be read and understood together with the GRI Standards as described in the Report.

### Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period; and
- Positional statements (expressions of opinion, belief, aim or future intention by CBRE) and statements of future commitment;

### Assurance Standard

The assurance process was conducted in line with the requirements of AccountAbility's AA1000 Assurance Standard v3 (AA1000AS v3) with Type 2 assurance.

The work was planned and carried out to provide moderate, rather than absolute assurance and we believe it provides a reasonable basis for our conclusions.

### Summary of Work Performed

As part of its independent assurance, Apex undertook the following activities:

1. Conduct interviews with relevant personnel of CBRE;
2. Review of documentary evidence produced by CBRE;
3. Review of performance data including calculations, emission factors, supporting documentation and audit of a sample of which was traced back to the source data;
4. Review of CBRE's procedures and systems for collection, aggregation, analysis and review of data; and
5. Review of stakeholder engagement activities by reviewing reports and interviewing an external stakeholder.

Our work was conducted against Apex's standard procedures and guidelines for external Assurance of Sustainability Reports, based on current best practice in independent assurance.

### Conclusions

On the basis of our scope of work, methodology and the activities described above, it is our opinion that:

- The disclosures listed in the attached GRI index are accurate, reliable and free from material mistake or misstatement;
- The Subject Matter provides a fair representation of CBRE's activities over the reporting period;
- The Subject Matter is presented in a clear, understandable and accessible manner, and allows readers to form a balanced opinion over CBRE's performance and status during Calendar Year 2021;
- The Subject Matter properly reflects the organization's alignment to and implementation of the AA1000AS v3 principles of Inclusivity, Materiality, Responsiveness, and Impact in its operations. Further detail is provided below;
- CBRE has established appropriate systems for the collection, aggregation and analysis of relevant information; and
- CBRE has processes in place for consulting and engaging with its key stakeholders in a structured and systematic manner.

### Alignment with the principles of AA1000AS v3

#### Inclusivity

CBRE has processes in place for identifying and engaging with a range of key stakeholders including investors, clients, employees, suppliers, and representatives from industry and sustainability associations as described in the Report. These engagement activities include written communications, meetings, surveys and participation in various organizations. Employee engagement includes a global employee engagement survey that is conducted every two years. The employee survey was conducted in 2019 and again in 2021. Detailed action planning is conducted based on the results of these employee surveys. Additionally, CBRE conducts materiality assessments every other year with the most recent one completed during early 2021. CBRE focuses its reporting on material issues identified in these assessments. Further detail regarding these aspects of inclusivity are described in the Report.

### Materiality

CBRE conducts a materiality assessment every two years to define the material topics to disclose in its reporting. CBRE conducted a materiality assessment during 2019 and again in early 2021. The 2021 materiality assessment included a survey of various internal and external stakeholders regarding CBRE's impacts on the environment, society and/or economy for potentially material topics. The assessment also asked stakeholders about financial impacts. Potentially material topics were selected based on review of previous materiality assessments, benchmarking, reporting standards, strategic priorities and CBRE's risk inventory. The material topics and the assessment process are described in the Report.

### Responsiveness

CBRE demonstrated responsiveness to material issues during 2021 through various actions described in the Report. CBRE responds to issues raised during its employee engagement survey through action plans developed by internal teams. The survey has been continuously developed to be a tool for use among multiple stakeholder groups. The company investigates issues raised through various reporting channels and takes remedial measures as deemed appropriate. The Report discusses these and other responses by the company to its material issues.

### Impact

CBRE has established processes to measure, evaluate and manage the company's impacts related to material topics. CBRE has documented these processes and they are integrated into the organization. CBRE addresses impacts that are identified through the materiality assessment process and employee engagement surveys. For the material topic of Workplace Safety, CBRE tracks the industry-standard metrics of Total Recordable Incident Rate (TRIR) and Lost Time Injury Rate (LTIR). They report their year over year performance based on these metrics. In 2021, CBRE made progress in pursuit of the Science-Based Target established in 2019 for GHG emissions reductions. They calculate and report their GHG emissions annually. CBRE's actively involved in organizations such as the Real Estate Roundtable and shows their interest by contributing to improvement of sustainability issues within their industry.

### Completeness

Based on our review, the select disclosures appropriately and accurately demonstrate that CBRE understands and manages the material topics that were subject to assurance. The Workplace Safety and Wellbeing section of the report was expanded to address the management approach requirements of the updated GRI standard. Workforce data are reported for the global organization that show gender and age diversity. Ethnic diversity is reported for the U.S. where the data are available and robust.

### Accuracy

As indicated in our conclusions above, the select disclosures included in the scope of work were found to be accurate, reliable, and free from material mistake or misstatement. CBRE has established appropriate systems for the collection, aggregation, and analysis of relevant information to allow for accurate reporting of data associated with the select disclosures that were within the scope of this assurance.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the assured disclosures in the Report.

Based on the work conducted, we recommend CBRE to consider the following:

- Determine whether updated systems can facilitate reporting of additional information in accordance with the GRI standards where omissions currently exist.
- Continue to evaluate materiality of issues based on stakeholder and employee input and adjust reporting as deemed appropriate.

**Statement of independence, integrity and competence**

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the assurance team has a business relationship with CBRE, its Directors or Managers beyond that required of this assignment. We conducted this assurance assignment independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the assurance of sustainability reporting.



Cody Lorentson, Lead Assuror  
Apex Companies, LLC  
Lakewood, Colorado



David Reilly, Technical Reviewer  
Apex Companies, LLC  
Santa Ana, California

May 20, 2022



**GRI Index – Disclosures Assured**

GRI Standard	Disclosure	Section	Omissions
<b>GRI 101: Foundation 2016</b>			
<b>General Disclosures</b>			
GRI 102: General Disclosures 2016	102-1	Name of the organization	About CBRE
	102-2	Activities, brands, products, and services	About CBRE
	102-3	Location of headquarters	About CBRE
	102-4	Location of operations	Our Operations
	102-5	Ownership and legal form	About CBRE
	102-6	Markets served	Our Operations
	102-7	Scale of the organization	Our Operations
	102-8	Information on employees and other workers	People & Culture
	102-9	Supply chain	Procurement
	102-10	Significant changes to the organization and its supply chain	Our Operations
	102-11	Precautionary Principle or approach	Environmental Sustainability
	102-12	External initiatives	Memberships & Initiatives
	102-13	Membership associations	Memberships & Initiatives
	102-14	Statement from senior decision-maker	A Message from Our CEO
	102-16	Values, principles, standards, and norms of behavior	Ethics & Compliance, People & Culture
	102-17	Mechanisms for advice and concerns about ethics	Ethics & Compliance
	102-18	Governance structure	Governance
	102-22	Composition of the highest governance body and its committees	Governance
	102-23	Chair of the highest governance body	Governance
	102-24	Nominating and selecting the highest governance body	Governance
	102-25	Conflicts of interest	Ethics & Compliance
	102-30	Effectiveness of risk management processes	Governance
	102-35	Remuneration policies	Governance
	102-38	Annual total compensation ratio	Governance
	102-40	List of stakeholder groups	Stakeholder Engagement
	102-41	Collective bargaining agreements	People & Culture
	102-42	Identifying and selecting stakeholders	Stakeholder Engagement
	102-43	Approach to stakeholder engagement	Stakeholder Engagement
	102-44	Key topics and concerns raised	Stakeholder Engagement
	102-45	Entities included in the consolidated financial statements	About CBRE
	102-46	Defining report content and topic boundaries	Material Topics
	102-47	List of material topics	Material Topics
	102-48	Restatements of information	Report Overview
102-49	Changes in reporting	Material Topics	
102-50	Reporting period	Report Overview	
102-51	Date of most recent report	Report Overview	
102-52	Reporting cycle	Report Overview	
102-53	Contact points for questions regarding the report	Report Overview	
102-54	Claims of reporting in accordance with the GRI Standards	Report Overview	
102-55	GRI content index	GRI Content Index	

GRI Standard	Disclosure	Section	Omissions
	102-56	External assurance	Report Overview
<b>Material Topics</b>			
<b>Anti-Corruption</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Ethics & Compliance
	103-2	The management approach and its components	Ethics & Compliance
	103-3	Evaluation of the management approach	Ethics & Compliance
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	Ethics & Compliance
GRI 205: Anti-Corruption 2016	205-3	Confirmed incidents of corruption and actions taken	Ethics & Compliance
<b>Employment</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Employee Attraction & Retention
	103-2	The management approach and its components	Employee Attraction & Retention
	103-3	Evaluation of the management approach	Employee Attraction & Retention
GRI 401: Employment 2016	401-1	Diversity of governance bodies and employees	Employee Attraction & Retention
<b>Diversity, Equity, and Inclusion</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	People & Culture
	103-2	The management approach and its components	People & Culture
	103-3	Evaluation of the management approach	People & Culture
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	People & Culture, Governance
<b>Training and Education</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Employee Attraction & Retention
	103-2	The management approach and its components	Employee Attraction & Retention
	103-3	Evaluation of the management approach	Employee Attraction & Retention
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Employee Attraction & Retention
GRI 404: Training and Education 2016	404-3	Percentage of employees receiving regular performance and career development reviews	Employee Attraction & Retention
<b>Occupational Health and Safety</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Workplace Safety & Wellbeing
	103-2	The management approach and its components	Workplace Safety & Wellbeing
	103-3	Evaluation of the management approach	Workplace Safety & Wellbeing
GRI 403: Occupational Health and Safety 2018	403-1	Explanation of the material topic and its Boundaries	Workplace Safety & Wellbeing
	403-2	The management approach and its components	Workplace Safety & Wellbeing
	403-3	Evaluation of the management approach	Workplace Safety & Wellbeing
	403-4	Occupational health and safety management system	Workplace Safety & Wellbeing
	403-5	Hazard identification, risk assessment, and incident investigation	Workplace Safety & Wellbeing
	403-6	Occupational health services	Workplace Safety & Wellbeing
	403-7	Worker participation, consultation, and communication on occupational health and safety	Workplace Safety & Wellbeing
	403-9	Work-related injuries	Workplace Safety & Wellbeing



				number of hours worked due to confidentiality constraints.
<b>Human Rights</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Ethics & Compliance	
	103-2	The management approach and its components	Ethics & Compliance	
	103-3	Evaluation of the management approach	Ethics & Compliance	
GRI 412: Human Rights Assessment 2016	412-1	Operations that have been subject to human rights reviews or impact assessments	Ethics & Compliance	
<b>Additional Topics</b>				
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Environmental Sustainability	
	302-3	Energy intensity	Environmental Sustainability	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Environmental Sustainability	
	305-2	Energy indirect (Scope 2) GHG emissions	Environmental Sustainability	
	305-4	GHG emissions intensity (Scope 1 + 2)	Environmental Sustainability	



### VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by CBRE for the period stated below. This verification declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of CBRE. CBRE is responsible for the preparation and fair presentation of the GHG statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.

#### Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide

Types of GHGs: CO<sub>2</sub>, N<sub>2</sub>O, CH<sub>4</sub>

#### GHG Emissions Statement:

- Scope 1:** 46,300 metric tons of CO<sub>2</sub> equivalent
- Scope 2 (Location-Based):** 19,800 metric tons of CO<sub>2</sub> equivalent
- Scope 2 (Market-Based):** 20,100 metric tons of CO<sub>2</sub> equivalent
- Scope 3:**
  - Category 1, Purchased Goods & Services:** 365,800 metric tons of CO<sub>2</sub> equivalent
  - Category 3, Fuel- and Energy-Related Activities:** 16,900 metric tons of CO<sub>2</sub> equivalent
  - Category 6, Business Travel:** 14,000 metric tons of CO<sub>2</sub> equivalent
  - Category 7, Employee Commuting:** 35,600 metric tons of CO<sub>2</sub> equivalent

Data and information supporting the GHG emissions statement were in some cases estimated rather than historical in nature.

#### Period covered by GHG emissions verification:

- January 1, 2021 to December 31, 2021

#### Criteria against which verification conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)

#### Reference Standard:

- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements



#### Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of ±5% for aggregate errors in sampled data for each of the above indicators

#### GHG Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of CBRE;
- Review of documentary evidence produced by CBRE;
- Review of CBRE data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and
- Audit of sample of data used by CBRE to determine GHG emissions.

#### Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that CBRE has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

#### Statement of independence, impartiality and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with CBRE, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.



#### Attestation:

Cody Lorentson, Lead Verifier  
Project Manager  
Apex Companies, LLC  
Lakewood, Colorado

May 20, 2022

David Reilly, Technical Reviewer  
Principal Consultant  
Apex Companies, LLC  
Santa Ana, California

*This verification statement, including the opinion expressed herein, is provided to CBRE and is solely for the benefit of CBRE in accordance with the terms of our agreement. We consent to the release of this statement by you to CDP in order to satisfy the terms of CDP disclosure requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this statement.*

---

# Appendix

## GRI Content Index [102-55]

GRI Standard	Disclosure	Section	Omission
<b>GRI 101: Foundation 2016 General Disclosures</b>			
GRI 102: General Disclosures 2016	102-1	Name of the organization	About CBRE
	102-2	Activities, brands, products, and services	About CBRE
	102-3	Location of headquarters	About CBRE
	102-4	Location of operations	Our Operations
	102-5	Ownership and legal form	About CBRE
	102-6	Markets served	Our Operations
	102-7	Scale of the organization	Our Operations
	102-8	Information on employees and other workers	People & Culture
	102-9	Supply chain	Our Operations
	102-10	Significant changes to the organization and its supply chain	Our Operations
	102-11	Precautionary Principle or approach	Environmental Sustainability
	102-12	External initiatives	Memberships & Initiatives
	102-13	Membership of associations	Memberships & Initiatives
	102-14	Statement from senior decision-maker	A Message from Our CEO
	102-16	Values, principles, standards, and norms of behavior	Ethics & Compliance, People & Culture
	102-17	Mechanisms for advice and concerns about ethics	Ethics & Compliance
	102-18	Governance structure	Board of Directors
	102-22	Composition of the highest governance body and its committees	Board of Directors
	102-23	Chair of the highest governance body	Board of Directors
	102-24	Nominating and selecting the highest governance body	Board of Directors

Continued

GRI Standard	Disclosure	Section	Omission
GRI 102: General Disclosures 2016	102-25	Conflicts of interest	Ethics & Compliance
	102-30	Effectiveness of risk management processes	Board of Directors
	102-35	Remuneration policies	Board of Directors
	102-38	Annual total compensation ratio	Board of Directors
	102-40	List of stakeholder groups	Stakeholder Engagement
	102-41	Collective bargaining agreements	Talent Engagement
	102-42	Identifying and selecting stakeholders	Stakeholder Engagement
	102-43	Approach to stakeholder engagement	Stakeholder Engagement
	102-44	Key topics and concerns raised	Stakeholder Engagement
	102-45	Entities included in the consolidated financial statements	About CBRE
	102-46	Defining report content and topic Boundaries	Material Topics
	102-47	List of material topics	Material Topics
	102-48	Restatements of information	Report Overview
	102-49	Changes in reporting	Material Topics
	102-50	Reporting period	Report Overview
	102-51	Date of most recent report	Report Overview
	102-52	Reporting cycle	Report Overview
	102-53	Contact point for questions regarding the report	Report Overview
	102-54	Claims of reporting in accordance with the GRI Standards	Report Overview
	102-55	GRI content index	GRI Content Index
102-56	External assurance	Report Overview	

Continued

GRI Standard	Disclosure		Section	Omission
<b>Material Topics</b>				
<b>Greenhouse Gas Emissions in Managed Properties</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Emissions & Energy	
	103-2	The management approach and its components	Emissions & Energy	
	103-3	Evaluation of the management approach	Emissions & Energy	
GRI 305: Emissions 2016	305-3	Other indirect (Scope 3) GHG emissions	Emissions & Energy	
<b>Energy Use in Managed Properties</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Emissions & Energy	
	103-2	The management approach and its components	Emissions & Energy	
	103-3	Evaluation of the management approach	Emissions & Energy	
GRI 302: Energy 2016	302-2	Energy consumption outside of the organization	Emissions & Energy	
<b>Diversity, Equity &amp; Inclusion</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Diversity, Equity & Inclusion	
	103-2	The management approach and its components	Diversity, Equity & Inclusion	
	103-3	Evaluation of the management approach	Diversity, Equity & Inclusion	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	People & Culture, Board of Directors	
<b>Employee Wellbeing</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Workplace Safety & Wellbeing	
	103-2	The management approach and its components	Workplace Safety & Wellbeing	
	103-3	Evaluation of the management approach	Workplace Safety & Wellbeing	

GRI Standard	Disclosure		Section	Omission
<b>Occupational Health &amp; Safety</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Workplace Safety & Wellbeing	
	103-2	The management approach and its components	Workplace Safety & Wellbeing	
	103-3	Evaluation of the management approach	Workplace Safety & Wellbeing	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Workplace Safety & Wellbeing	
	403-2	Hazard identification, risk assessment, and incident investigation	Workplace Safety & Wellbeing	
	403-3	Occupational health services	Workplace Safety & Wellbeing	
	403-4	Worker participation, consultation, and communication on occupational health and safety	Workplace Safety & Wellbeing	
	403-5	Worker training on occupational health and safety	Workplace Safety & Wellbeing	
	403-6	Promotion of worker health	Workplace Safety & Wellbeing	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Workplace Safety & Wellbeing	
	403-9	Work-related injuries	Workplace Safety & Wellbeing	Data is not available for workers who are not employees as it is outside our reporting boundary. We currently do not track information related to high-consequence work-related injuries but expect to in the future. We do not report on number of hours worked due to confidentiality constraints.
<b>Human Rights</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Ethics & Compliance	
	103-2	The management approach and its components	Ethics & Compliance	
	103-3	Evaluation of the management approach	Ethics & Compliance	
GRI 412: Human Rights Assessment 2016	412-1	Operations that have been subject to human rights reviews or impact assessments	Human Rights	

GRI Standard	Disclosure		Section	Omission
<b>Supplier Diversity</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Supplier Diversity	
	103-2	The management approach and its components	Supplier Diversity	
	103-3	Evaluation of the management approach	Supplier Diversity	
<b>Supplier ESG Screening</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Procurement	
	103-2	The management approach and its components	Procurement	
	103-3	Evaluation of the management approach	Procurement	
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Procurement	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Procurement	Data is unavailable for 2021 but we have implemented tracking systems that will allow us to report it in future years.
<b>Employee Engagement</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Talent Engagement	
	103-2	The management approach and its components	Talent Engagement	
	103-3	Evaluation of the management approach	Talent Engagement	
<b>Climate Risk</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundaries	Climate Risk	
	103-2	The management approach and its components	Climate Risk	
	103-3	Evaluation of the management approach	Climate Risk	

Continued



GRI Standard	Disclosure		Section	Omission
<b>Additional Topics</b>				
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Ethics & Compliance	
	205-3	Confirmed incidents of corruption and actions taken	Ethics & Compliance	
GRI 206: Anti-Competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Ethics & Compliance	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Emissions & Energy	
	302-3	Energy intensity	Emissions & Energy	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Emissions & Energy	
	305-2	Energy indirect (Scope 2) GHG emissions	Emissions & Energy	
	305-4	GHG emissions intensity	Emissions & Energy	
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	Environmental Sustainability	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	People & Culture	We report new hire and turnover data in percentages. We consider exact employee numbers to be confidential.
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Talent Engagement	We do not track training details by gender or employee category.
	404-3	Percentage of employees receiving regular performance and career development reviews	Talent Engagement	We do not track performance review data by gender or employee category.
GRI 415: Public Policy 2016	415-1	Political contributions	Ethics & Compliance	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy	
GRI 419: Socioeconomic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	Ethics & Compliance	



## Culture of Health for Business Disclosures

CBRE supports the [Culture of Health for Business \(COH4B\)](#), a collaborative project between the [Robert Wood Johnson Foundation \(RWJF\)](#) and the [Global Reporting Initiative \(GRI\)](#) to create a deeper understanding on how sustainability reporting on health-related topics can help foster corporate action towards a culture of health. The project identified 16 Culture of Health Business Practices (COHBPs) that cut across a broad set of environmental, social and governance (ESG) issues to help businesses build and promote a healthy working environment and manage impacts on population health through their operations, advocacy, marketing and branding, investments, and philanthropy.

This is the second year that CBRE aligned our disclosures with the COH4B. The following table maps the COH4B's practices with our related disclosures.

#	Culture of Health Business Practices	Description	Report Location
<b>Strategic</b>			
1	Health culture	Promoting an organizational culture of health	Workplace Safety & Wellbeing
2	Responsible corporate political activity	Activity that shapes public policy or public opinion	Ethics & Compliance
3	Responsible marketing practices	Commitments to responsible marketing	This business practice is not material to CBRE as we do not market health-related products.
<b>Policies &amp; Benefits</b>			
4	Health promotion and wellness	Providing health promotion and wellness programs	Workplace Safety & Wellbeing
5	Paid family and medical leave	Allowing employees to earn pay while away attending to illness, a family member or newborn	Talent Engagement
6	Health insurance	Providing employer-based health insurance	Talent Engagement
7	Equality, diversity and impartiality	Managing inequality, discrimination and diversity, including disability	Workplace Safety & Wellbeing
8	Financial literacy	Providing financial literacy resources	Ethics & Compliance
<b>Workforce &amp; Operations</b>			
9	Work time	Managing working hours, schedules and schedule control	Talent Engagement
10	Job security	Managing job insecurity	Talent Engagement
11	Pay practices	Managing wage policies, minimum wages, wage satisfaction	Human Rights; Ethics & Compliance
12	Occupational health and safety	Mandatory and voluntary occupational health and safety	Workplace Safety & Wellbeing
13	Physical environment	Managing air quality, lighting, green buildings, health promotion attempts through the built environment	Environmental Sustainability
<b>Community</b>			
14	Community environmental impacts	Managing the environmental impacts of company operations on communities	Environmental Sustainability
15	Social capital and cohesion	Encouraging links, shared values and understanding	Our Company; People & Culture; Workplace Safety & Wellbeing
16	Community involvement	Investments in programs to benefit communities, including disaster response and recovery	Communities & Giving

## United Nations Global Compact Ten Principles

Principle		Location
<b>Human Rights</b>		
1	Businesses should support and respect the protection of internationally proclaimed human rights; and	Ethics and Compliance, Human Rights
2	make sure that they are not complicit in human rights abuses.	Ethics and Compliance, Human Rights
<b>Labour</b>		
3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Ethics and Compliance, Talent Engagement
4	the elimination of all forms of forced and compulsory labour;	Ethics and Compliance, Human Rights
5	the effective abolition of child labour; and	Ethics and Compliance, Human Rights
6	the elimination of discrimination in respect of employment and occupation.	Ethics and Compliance, Talent Engagement
<b>Environment</b>		
7	Businesses should support a precautionary approach to environmental challenges;	Environmental Sustainability
8	undertake initiatives to promote greater environmental responsibility; and	Environmental Sustainability
9	encourage the development and diffusion of environmentally friendly technologies.	Environmental Sustainability
<b>Anti-Corruption</b>		
10	Businesses should work against corruption in all its forms, including extortion and bribery.	Ethics and Compliance

## SASB Disclosures

CBRE supports the mission of the [Sustainability Accounting Standards Board \(SASB\)](#), which creates industry-specific sustainability accounting standards that help companies disclose financially material, decision-useful environmental, social and governance (ESG) information to investors. CBRE is a founding member of the [SASB Alliance](#). Laura Tyson, a member of CBRE’s Board of Directors in 2021, sits on the Value Reporting Foundation Board of Directors, which appoints the members of the SASB Standards Board. CBRE also has a representative on the [SASB Standards Advisory Group \(SAG\)](#).

This is the fifth year that CBRE is disclosing data using the SASB standards. We identified the Real Estate Services standard as applicable to our company. The following table contains our disclosure on the topics included in that standard.

Code	Activity Metric	2020 Disclosure
<b>Sustainability Services</b>		
IF-RS-410a.1	Revenue from energy and sustainability services	Revenue from energy and sustainability services totaled more than \$156 million across our operations globally.
IF-RS-410a.2	(1) Floor area and (2) number of buildings under management provided with energy and sustainability services	Globally, (2) 45,654 buildings under management totaling (1) 1.81 billion sq. ft. were provided with energy and sustainability services.
IF-RS-410a.3	(1) Floor area and (2) number of buildings under management that obtained an energy rating	CBRE registered and benchmarked (2) 5,914 buildings, representing (1) more than 346 million sq. ft., in the U.S. Department of Energy’s ENERGY STAR program. Additionally, CBRE provided NABERS ratings to (1) more than 38.4 million sq. ft. of space in Australia and Energy Performance Certificates to (2) 1,236 units in the U.K. totaling (1) 12.8 million sq. ft.
<b>Transparent information &amp; management of conflict of interest</b>		
IF-RS-510a.1	Brokerage revenue from dual agency transactions	CBRE received \$298 million from brokerage revenue from dual agency transactions: \$99 million from APAC and \$198 million from the Americas. Please see a discussion of how we assure the professional integrity and duty of care of our workforce in avoiding conflicts of interest in the Ethics & Compliance section of this report. (Please see pages 12-13 of the SASB Real Estate Standard for the definition of “brokerage revenue from dual agency transactions.”)
IF-RS-510a.2	Revenue from transactions associated with appraisal services	CBRE received \$56.9 million in revenue from transactions associated with appraisal services; \$39.2 million from APAC and \$17.7 million from the Americas. Please see a discussion of how we assure the professional integrity and duty of care of our workforce in avoiding conflicts of interest in the Ethics & Compliance section of this report. (Please see pp. 13-14 of the SASB Real Estate Standard for the definition of “revenue from transactions associated with appraisal services.”)
IF-RS-510a.3	Amount of legal and regulatory fines and settlements associated with professional integrity or duty of care	In 2021, the total amount of monetary losses to CBRE as a result of settlements associated with professional integrity or duty of care was \$7.54 million. As a global firm with more than 105,000 employees, from time to time CBRE is involved in litigation incidental to our business. In 2021, these settlements were professional indemnity-related cases including negligence and malpractice. CBRE did not face monetary losses related to findings of fraud, corruption or bribery in 2021.

## SASB Activity Metrics

Code	Activity Metric	2020 Disclosure
IF-RS-000.A	Number of property management clients, categorized by: (1) tenants and (2) real estate owners	CBRE had a total of 5,779 property and facilities management clients including (1) 1,276 tenants (occupiers) and (2) 4,503 real estate owners.
IF-RS-000.B	Floor area under management with owner operational control	CBRE managed 7.1 billion sq. ft. of properties globally for real estate owners and occupiers through our Property Management and Global Workplace Solutions business lines.
IF-RS-000.C	Number of buildings under management with owner operational control	CBRE had a total of 19,085 buildings under management for property owners through our Property Management business line and 218,690 buildings under management for property occupiers through our Global Workplace Solutions business line.
IF-RS-000.D	Number of leases transacted, categorized by: (1) tenants and (2) real estate owners	CBRE transacted 64,650 leases for both tenants and real estate owners.
IF-RS-000.E	Number of appraisals provided	CBRE provided 564,900 valuation and advisory assignments.

## TCFD Disclosures

In 2018, CBRE formally expressed our support for the [Task Force for Climate-Related Financial Disclosures \(TCFD\)](#).

The TCFD developed recommendations for voluntary climate-related financial disclosures that are consistent, comparable, reliable, clear and efficient, and provide decision-useful information to lenders, insurers and investors.

The following table contains our progress on the recommended disclosures of the TCFD.

Code	TCFD Recommended Disclosures	2021 Progress
<b>Governance</b>		
TCFD 1(a)	Describe the board's oversight of climate-related risks and opportunities.	Our Board of Directors has direct oversight of climate-related risks and opportunities. This is managed by the full Board and not delegated to a committee because the Board believes that these matters are integral to the company's future success. The Board engages with CBRE's Chief Executive Officer, Enterprise Risk Management function and Corporate Responsibility function to steer climate, sustainability and ESG strategy. Board members responsible for this oversight with specific sustainability experience include Shira D. Goodman, Gerardo I. Lopez, Oscar Munoz, Sanjiv Yajnik and Chief Executive Officer Robert E. Sulentic. In 2021, the Board held four meetings where climate-related topics were considered, including a discussion of risks, opportunities, goals and strategic plans.
TCFD 1(b)	Describe management's role in assessing and managing climate-related risks and opportunities.	<p>Our CEO retains responsibility for climate-related risks and opportunities. Reporting directly to the CEO, our Executive Vice President and General Counsel (EVP/GC) leads the Enterprise Risk Management function through an Enterprise Risk Committee (ERC). The ERC is comprised of senior leaders representing the company's business segments, corporate functions and geographic regions and meets quarterly.</p> <p>The ERC identified climate matters as a risk and opportunity, established a Climate Risk Task Force (CRTF) and appointed members to the CRTF consisting of senior-level members of management representatives from across the company's business lines and geographies. The EVP/GC and ERC quarterly advise the CEO and Board on risks, including physical and transition risks that could impact the company, and assessed the risks based on their likelihood and level of impact.</p> <p>Our Chief Responsibility Officer (CRO) leads goal setting for the company's greenhouse gas emission reduction and related sustainability efforts, monitoring progress and reporting on outcomes. The CRO partners with the EVP/GC to convene the CRTF and assess climate-related risks that could impact CBRE.</p> <p>Our Vice President of Global Security and Crisis Management (VP/GSCM) oversees planning for and response to increasing weather-related incidents connected to climate change.</p> <p>Line of business leaders across all segments (Global Workplace Solutions, Advisory and Real Estate Investments) oversee marketplace engagement of climate-related opportunities.</p> <p>Each year, the Enterprise Risk Management team conducts a global risk assessment to identify the company's most pressing risks, review impact assessments and map exposure areas, and determine program needs going forward. The assessment considers input from our leaders from across all business lines and geographies.</p>

Continued

Code	TCFD Recommended Disclosures	2021 Progress
Strategy		
TCFD 2(a)	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<p>Given the global scale of CBRE and the types of services we offer, both physical and transition climate-related risks could impact CBRE and our clients. These risks include, but are not limited to:</p> <ul style="list-style-type: none"> <li>• Acute and chronic physical risks, including increased severity and frequency of extreme weather events, increased likelihood and severity of wildfires, changes in precipitation patterns and extreme variability in weather patterns, rising mean temperatures, rising sea levels</li> <li>• Transition risks, including regulatory risks such as carbon pricing mechanisms and emissions reporting mechanisms, exposure to litigation, transitioning to lower emissions technologies, changing customer behavior, shifts in customer preferences, increasing stakeholder concern</li> </ul> <p>Existing CBRE climate-related opportunities include expanding the number of clients to which we provide sustainability services as well as expanding the types of sustainability services that we offer. Services we currently offer include analytics, asset management, property management, capital planning, energy management, energy procurement, smart building technology, efficiency as a service, decarbonization, electric vehicle infrastructure, consulting, science-based targets and net-zero advisory. In addition, through a strategic partnership established with Altus Power in 2021, we offer integrated solar power solutions across North America.</p> <p>In 2021, CBRE established a 60% ownership interest in Turner &amp; Townsend Holdings Limited, a global professional services company specializing in program management, project management, and cost consulting across the commercial real estate, infrastructure and natural resources sectors. Turner &amp; Townsend is part of our strategy to advance net-zero solutions in the buildings sector through its net-zero program management capability.</p>
TCFD 2(b)	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<p>CBRE's Climate Risk Task Force has identified a variety of physical and transition risks that could impact the company.</p> <p>Impacts of physical risks include additional planning, training and expanding capabilities to respond to the complex challenges; resource allocations to address response and recovery costs (including financial and other assistance for impacted employees); leveraging a variety of technologies for communications and scenario mapping as an increasing number of property locations are impacted; and other considerations, such as asset relocation or consolidation and protective improvements.</p> <p>Impacts of transition risks include compliance with an increasing number of reporting or regulatory requirements across different geographies; identifying and securing renewable energy and other low carbon technologies; forging collaboration across the company to address evolving client needs; and enhancing engagement with key stakeholders.</p> <p>Sustainability is an increasing concern for our clients, with more than 75% having public sustainability goals, including many with net-zero commitments. Taking these physical and transition climate-related risks into consideration, CBRE believes it has an outsized opportunity to leverage our expertise to reduce carbon emissions and advance net-zero strategies. We have identified seven workstreams informing different business opportunities as we look to the future. These opportunities include expanding services to clients that help them analyze, mitigate and implement long-term climate-resilient solutions.</p>
TCFD 2(c)	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<p>CBRE's business strategy is aligned to mitigating impacts of climate change through our approach to our own operations as well as the services we offer to our clients. Considering our own net-zero commitment and client sustainability goals, we anticipate operating in a scenario of at least some mitigation (RCP 6.0) with potential for operating in an 'aggressive' mitigation scenario (RCP 2.6) depending on the rapid deployment of climate-mitigating technologies, enhanced advisory and management offerings, and client investments in these solutions.</p> <p>CBRE is positioned to be resilient in any scenario given our progress reducing emissions in our own operations and those of our clients in line with our science-based targets, as well as our diversified focus investing in four dimensions of our business: asset types, business lines, clients and geographic markets.</p> <p>We continue to evaluate the changing landscape and consider additional measures to address our climate-related risks and advance climate-related business opportunities.</p>

Continued



Code	TCFD Recommended Disclosures	2021 Progress
<b>Risk Management</b>		
TCFD 3(a)	Describe the organization's processes for identifying and assessing climate-related risks.	<p>Each year, CBRE's Enterprise Risk Management team conducts an enterprise risk assessment to identify, analyze and report on our top risks, including those associated with climate change. These risks are organized into the following categories: strategic, financial, regulatory and reputational, and operational. This exercise includes many internal and external activities, including:</p> <ul style="list-style-type: none"> <li>• Interviews or surveys with cross-segment and cross-region leaders</li> <li>• Analysis of internal data points</li> <li>• External research</li> <li>• Consultations with external audit and outside counsel</li> <li>• Risk session with ERC</li> <li>• Validation with Audit Committee</li> <li>• Approval from CEO and Board</li> </ul> <p>This process also includes vetting any new ventures that may be associated with climate-related risks and mitigation.</p> <p>Results of each ERM exercise are reported to the Board and CEO. The Board receives quarterly reports on the progress of these efforts from the EVP/GC, which the CEO, CRO, ERC; CRTF; VP/GSCM; GP/GEF contributing to the reports.</p>
TCFD 3(b)	Describe the organization's processes for managing climate-related risks.	Following CEO and Board approval of the climate-related risk assessment results, a mitigation action plan is developed for the identified top risks. For climate-related risks, this action plan is owned by the CRO function, in consultation with the CRTF to ensure alignment and progress across the company's business lines and geographies. They meet at regular intervals each year.
TCFD 3(c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	CBRE's Enterprise Risk Management approach for climate-related risks and opportunities is the same as our approach for top enterprise risks of the company. Each risk is disclosed to all risk owners, company leadership, and function areas responsible for mitigation action planning, so that collaboration among the risks and opportunities may accelerate execution of our mitigation action plans. A description of our enterprise risk management processes can be found in the Governance section of this report.
<b>Metrics and Targets</b>		
TCFD 4(a)	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	CBRE discloses our greenhouse gas emissions and energy consumption each year. We have included five years of data for each of these metrics in the Environmental Sustainability section of this report. We also disclose our revenue from energy and sustainability services, floor area and number of buildings under management provided with energy and sustainability services, and floor area and number of buildings under management that obtained an energy rating in the SASB Disclosures section of this report.
TCFD 4(b)	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<p>Scope 1, 2, and 3 GHG emissions are disclosed in the Environmental Sustainability section of this report.</p> <p>Risks associated with GHG emissions include expanding data collection while reducing proportions estimated, migrating from limited to reasonable assurance, and expansion of reporting to all related entities.</p>
TCFD 4(c)	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	In 2021, CBRE announced our commitment to achieve net zero carbon emissions across these three areas by 2040—10 years ahead of the goal set by the Paris Agreement. This builds upon CBRE's existing science-based target for greenhouse gas emissions reduction. This target includes Scopes 1, 2 and 3 emissions and was approved by the Science Based Targets Initiative. Details on the target and performance against it is disclosed in the Environmental Sustainability section of this report.

## WEF Stakeholder Capitalism Metrics

CBRE recognizes the [World Economic Forum's \(WEF\) International Business Council \(IBC\) Stakeholder Capitalism Metrics \(SCM\)](#), a core set of common metrics and disclosures on non-financial factors for investors and other stakeholders. The Stakeholder Capitalism Metrics includes a set of 21 core and 34 expanded metrics and disclosures which are organized under four pillars that are aligned with the Sustainable Development Goals and principal ESG domains: Principles of Governance, Planet, People and Prosperity.

This is the second year that CBRE is reporting against the SCMs. The following table includes our disclosure on the relevant metrics for our business.

Theme	Description	Disclosure
<b>Governance: Core Metrics and Disclosures</b>		
Governing purpose	Setting purpose	CBRE currently does not have a purpose statement.
Quality of governing body	Governance body composition	2022 Proxy Statement (page 2 & pages 13-18)
Stakeholder engagement	Material issues impacting stakeholders	Our Company- Material Topics
	Anti-corruption	Ethics and Compliance - Anti-corruption
Ethical behaviour	Protected ethics advice and reporting mechanisms	Ethics and Compliance - Management
	Risk and opportunity oversight	Integrating risk and opportunity into business process
<b>Governance: Expanded Metrics and Disclosures</b>		
Governing purpose	Purpose-led management	CBRE currently does not have a purpose statement.
Quality of governing body	Progress against strategic milestones	Environmental Sustainability – Emissions & Energy
Stakeholder engagement	Remuneration	2022 Proxy Statement (page 69)
	Alignment of strategy and policies to lobbying	Ethics & Compliance - Public Policy & Political Participation
Ethical behaviour	Monetary losses from unethical behavior	Ethics & Compliance - Professional Integrity and Conflicts of Interest SASB Disclosures
	Risk and opportunity oversight	Economic, environmental and social topics in capital allocation framework

Theme	Description	Disclosure
<b>Planet: Core metrics and disclosures</b>		
Climate change	Greenhouse gas (GHG) emissions	Environmental Sustainability—Emissions & Energy
	TCFD Implementation	Environmental Sustainability—Climate Risk
Nature loss	Land use and ecological sensitivity	This topic is not material to CBRE.
Freshwater availability	Water consumption and withdrawal in water-stressed areas	This topic is not material to CBRE.
<b>Planet: Expanded metrics and disclosures</b>		
Dignity and equality	Pay gap (% , #)	Diversity, Equity & Inclusion – U.K. Pay Gap Reports
	Discrimination and harassment incidents (#) and the total amount of monetary losses	Workplace Harassment
	Freedom of association and collective bargaining at risk (%)	Talent Engagement – Collective Bargaining Human Rights
	Human rights review, grievance impact & modern slavery (#, %)	CBRE currently does not disclose this information.
	Living wage (%)	CBRE currently does not disclose this information.
Health and well-being	Monetized impacts of work-related incidents on organization (#, \$)	CBRE currently does not disclose this information.
	Employee well-being (#, %)	Workplace Safety & Wellbeing - Performance
Skills for the future	Number of unfilled skilled positions (#, %)	CBRE currently does not disclose this information.
	Monetized impacts of training - Increased earning capacity as a result of training intervention (% , \$)	CBRE currently does not disclose this information.

Theme	Description	Disclosure
<b>Prosperity: Core metrics and disclosures</b>		
Employment and wealth generation	Absolute number and rate of employment	People & Culture - Workforce
	Economic contribution	2021 Form 10-K (pages 29-51)  This topic is not material to CBRE.
Innovation of better products and services	Total R&D expenses (\$)	CBRE currently does not disclose this information.
Community and social vitality	Total tax paid	2021 Form 10-K (pages 29-51)
<b>Prosperity: Expanded metrics and disclosures</b>		
Employment and wealth generation	Infrastructure investments and services supported	This topic is not material to CBRE.
	Significant indirect economic impacts	This topic is not material to CBRE.
Innovation of better products and services	Social value generated (%)	CBRE currently does not disclose this information.
	Vitality Index	CBRE currently does not disclose this information.
Community and social vitality	Total Social Investment (\$)	CBRE currently does not disclose this information.
	Additional tax remitted	CBRE currently does not disclose this information.
	Total tax paid by country for significant locations	CBRE currently does not disclose this information.

**EEO-1 Table**

JOB CATEGORIES	FEMALE							MALE							FEMALE	MALE	GRAND
	White	Black	Hispanic	Asian	American Indian	Hawaii/Pacific	Two/More Races	White	Black	Hispanic	Asian	American Indian	Hawaii/Pacific	Two/More Races	TOTAL	TOTAL	TOTAL
Senior Executive Level Managers	11	1	1	1			1	42	2		3			15	47	62	
First Mid-Level Managers	2,674	243	217	245	14	12	95	4,924	269	333	303	25	12	126	3,500	5,992	9,492
Professionals	2,525	368	290	486	13	15	127	3,029	236	231	477	15	11	132	3,824	4,131	7,955
Technicians	9	1	6	1			1	53	7	6	2	1		1	18	70	88
Sales Workers	461	7	27	23	2	3	5	2,973	38	60	47	5	4	40	528	3,167	3,695
Admin Support	2,490	555	451	250	30	28	196	1,112	247	214	123	12	11	69	4,000	1,788	5,788
Craft Workers	119	13	8	5	2		5	7,902	970	1,060	236	74	39	399	152	10,680	10,832
Operatives	3							29	3	2	2		1	1	3	38	41
Laborers	4	5	4					116	17	26	1	3	1	5	13	169	182
Service Workers	86	32	22	15	2	3	7	106	68	12	5	2	1	13	167	207	374
<b>Grand Total</b>	<b>8,382</b>	<b>1,225</b>	<b>1,026</b>	<b>1,026</b>	<b>63</b>	<b>61</b>	<b>437</b>	<b>20,286</b>	<b>1,857</b>	<b>1,944</b>	<b>1,199</b>	<b>137</b>	<b>80</b>	<b>786</b>	<b>12,220</b>	<b>26,289</b>	<b>38,509</b>

CERTIFICATION	ISO 14001	ISO 9001	OHSAS 18001	ISO 45001	AS 4801	ISO 50001	VCA
Property Management Austria	•	•					
Property Management Beijing	•	•	•	•			
Property Management Canada	•	•					
Property Management Hong Kong		•					
Property Management India	•	•		•			
Property Management Morocco		•					
Property Management Russia		•					
Property Management Shanghai	•	•		•			
Property Management Singapore	•	•	•				
Property Management Sweden	•	•					
Property Management U.K.	•	•		•			
Advisory Israel		•					
Advisory Spain	•	•	•				
Telford Homes	•		•	•			
GWS Australia	•	•	•	•	•		
GWS Hong Kong		•					
GWS Singapore	•	•		•			
GWS Austria	•	•		•			
GWS Belgium	•	•		•			
GWS Czech Rep	•	•		•			

CERTIFICATION	ISO 14001	ISO 9001	OHSAS 18001	ISO 45001	AS 4801	ISO 50001	VCA
GWS Denmark	•	•		•			
GWS Egypt	•	•		•			
GWS France	•	•		•			
GWS Germany	•	•		•		•	
GWS Greece	•	•		•			
GWS Ireland	•	•		•			
GWS Israel	•	•		•			
GWS Italy	•	•		•			
GWS Netherlands	•	•					•
GWS Poland	•	•		•			
GWS Romania	•	•		•			
GWS Russia	•	•		•			
GWS Saudi Arabia	•	•		•			
GWS Slovakia	•	•		•			
GWS Spain	•	•		•			
GWS Sweden	•	•		•			
GWS Switzerland	•	•		•			
GWS Turkey	•	•		•			
GWS UAE	•	•		•			
GWS United Kingdom	•	•		•			



---

2021 Corporate Responsibility Report © CBRE

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without permission in writing from the publisher