



# Corporate Responsibility Report

**CBRE** ————— 2022

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Cover photo: CBRE office, Tokyo, Japan.



[GRI 2-22]

# Dear Fellow Stakeholder

Our 16<sup>th</sup> annual Corporate Responsibility report highlights how CBRE is working to create positive impacts for people and the planet while delivering outstanding results for our clients.

CBRE has set an ambitious, and necessary, goal to achieve net zero carbon emissions by 2040. It requires a rapid deployment of sustainability solutions across our 7+ billion sq. ft. of managed property and our supply chain as well as our own operations. That's why we are collaborating with our clients and suppliers, implementing innovative technology and leveraging the capabilities of **Turner & Townsend**, our majority-owned subsidiary, and strategic partners like **Altus Power** and others.

Corporate responsibility and sustainability are embedded across our business. Our talented team and strong ethical culture help us drive progress on the **United Nations Global Compact's Ten Principles**

and other standards of responsible business performance. This serves as a foundation for a work environment where everyone can realize their potential.

Please explore this report to learn more about what we have accomplished, where we can continue to improve and our vision for the path forward.

A handwritten signature in black ink that reads "Bob". The signature is written in a cursive, slightly stylized font.

Robert E. Sulentic  
President & Chief Executive Officer



# Dear Fellow Stakeholder

At CBRE, we take a holistic approach to corporate responsibility. We regularly work to understand the issues our stakeholders value most, and where we can add the most value. Our strategy focuses on three main areas: scaling a low carbon future, creating opportunities so all people thrive and leading with integrity to build trust.

Importantly, each initiative we undertake is informed by data and insights so that we can produce measurable outcomes. We compound progress when we scale solutions globally for our own operations as well as for our employees, clients, partners and communities. This perspective positions CBRE to help advance the U.N.'s Sustainable Development Goals through our programs, business services and the enthusiasm of our people.

CBRE is a place where everyone can belong and make a difference. As we strive to build the workforce that reflects the diversity of our communities, we continue to strengthen our inclusive culture and

contribute to economic impact through our suppliers. Our employees are the heart of everything we do, and that includes showing how we care as volunteers and raising funds for local and global causes. Leading with our values, we will help build a more sustainable future for all.

A handwritten signature in black ink, appearing to read 'Tim'.

Tim Dismond  
Chief Responsibility Officer

# 2022 At a Glance

Scaling a  
Low Carbon  
Future

**\$4.9B+**

spent with sustainable  
suppliers

**8,300+**

buildings registered for energy  
performance globally

**\$2.5B+**

in green financing bonds/notes  
issued (CBRE IM)

Creating  
Opportunities So  
All People Thrive

**\$2.9B+**

spent with small &  
diverse suppliers

**1M+**

hours of learning by  
CBRE employees

**\$19M+**

in charitable giving  
(incl. \$2M+ from employees)

Leading with  
Integrity to  
Build Trust

**10<sup>th</sup>**

Year on Ethisphere's World's  
Most Ethical Companies

**1,200+**

Ethics & Compliance  
Ambassadors

**90<sup>th</sup>**

percentile on the Corporate  
Political Disclosure and  
Accountability Index

OUR COMPANY

# Our Company



[GRI 2-1, 2-6, 2-2]

## About CBRE

CBRE Group, Inc. is a Fortune 500 (rank 126) and S&P 500 company headquartered in Dallas, Texas. We marked our 116th year of continuous operations in 2022, tracing our origins to a company founded in San Francisco in the aftermath of the 1906 earthquake. We are the world's largest commercial real estate services and investment firm, based on 2022 revenue, with leading global market positions in our leasing, property sales, occupier outsourcing and valuation businesses.

CBRE serves a diverse range of clients with an integrated suite of services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services. We provide services under the following brand names: "CBRE" (real estate advisory and outsourcing services); "CBRE Investment Management" (investment management); "Trammell Crow Company" (U.S. and Europe development); "Telford Homes" (U.K. development); and "Turner & Townsend Holdings Limited" (Turner & Townsend).

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 2022 Form 10-K for details on the entities included in our financial statements; those same entities are also included in this report, with the exception of Turner & Townsend which has been a majority-owned subsidiary of CBRE beginning in November 2021. We anticipate including Turner & Townsend's environmental, social and governance (ESG) data within the next two reporting years.



### **RISE Values**

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.

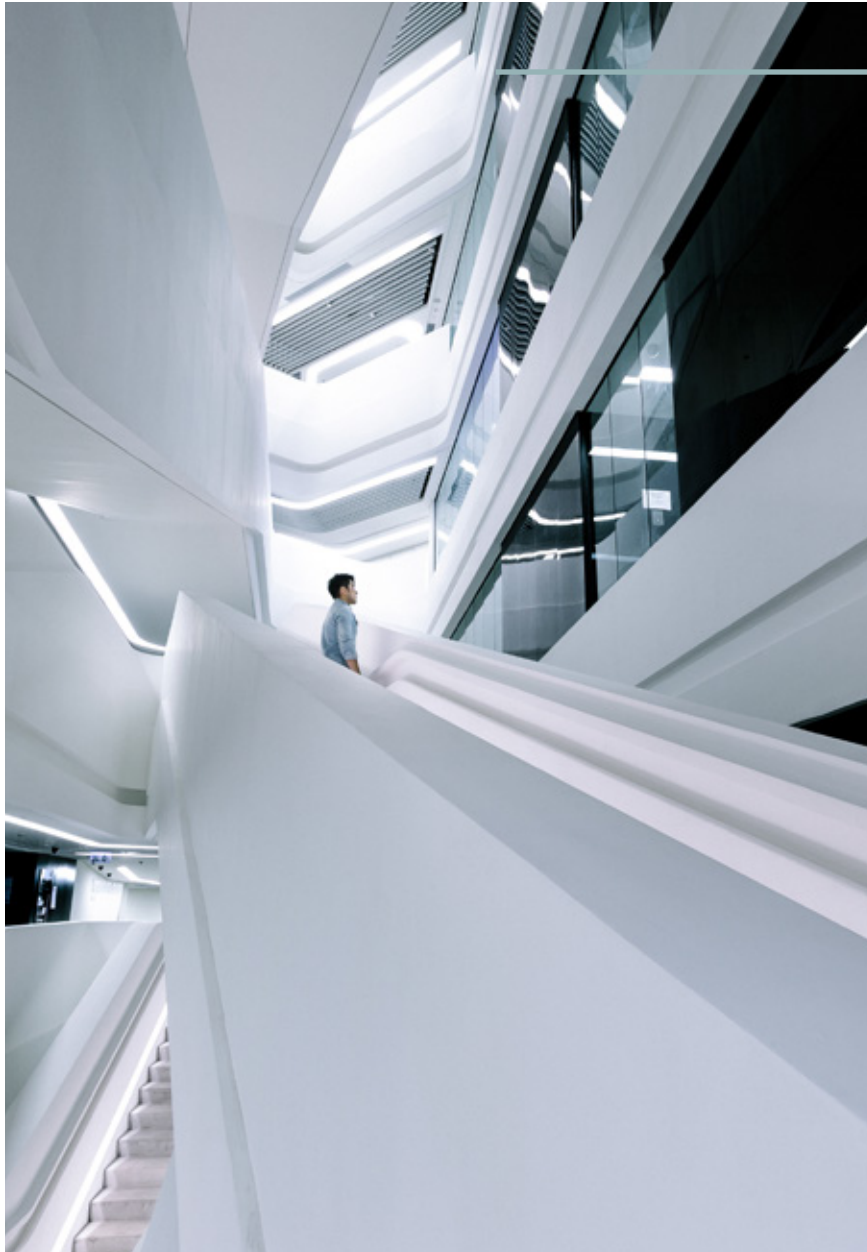
#### **SERVICE**

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.





[GRI 2-1, 2-2, 2-6]

# Our Operations

## Business Segments

[GRI 2-6]

We report our operations through the following business segments: (1) Advisory Services, (2) Global Workplace Solutions and (3) Real Estate Investments. In addition, we have a Corporate and other segment. There were no significant changes to the organization's ownership or supply chain in 2022.

## Advisory Services

Advisory Services provides a comprehensive range of services globally, including property leasing, capital markets (property sales and mortgage origination), mortgage sales and servicing, 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 and project management. We also offer account-based Advisory services, particularly leasing, property sales and portfolio administration for GWS clients.

We believe the outsourcing of corporate real estate services is a long-term trend, with multi-national corporations and other large occupiers of space utilizing global, full-service real estate firms to achieve better workplaces for their people, while endeavoring to lower their cost of occupancy. We typically enter into multi-year, often multi-service, outsourcing contracts with services delivered via dedicated account teams and/or an on-demand basis.

## Real Estate Investments

Real Estate Investments includes investment management services provided globally and development services in the U.S., U.K. and Continental 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 our indirect wholly owned subsidiary Trammell Crow Company, LLC (TCC), which provides commercial real estate development services in the U.S., U.K. and Continental Europe, and Telford Homes Plc (Telford), a developer of residential multi-family properties in the U.K. TCC pursues opportunistic, risk-mitigated development and investment strategies for users of and investors in commercial real estate, as well as for our own account. Telford is focused on residential real estate development in the U.K., including for-sale and build-to-rent properties.

**Procurement**

[GRI 2-6]

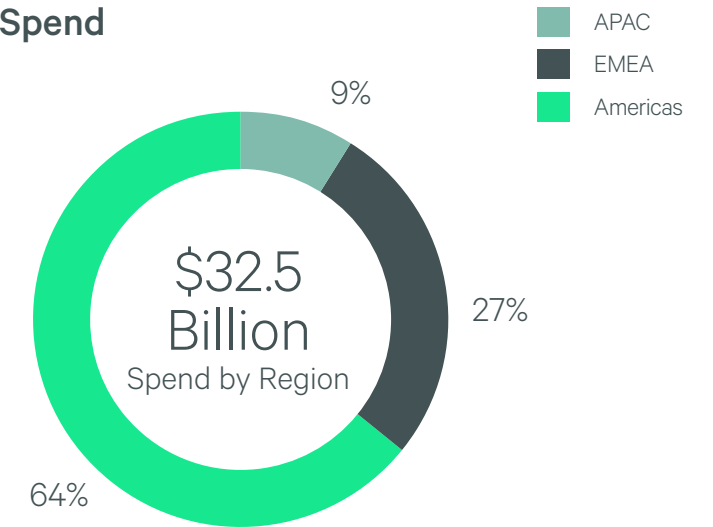
CBRE's procurement organization is responsible for the market evaluation, selection and contracting of suppliers and their ongoing administration and performance management in collaboration with our business lines and corporate functions. Our supply chain is an integral component of how we deliver a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

	Types of Suppliers Engaged	Products and Services
Corporate Operations	Information technology	Telecom, hardware, software, document management, consulting and professional services
	Marketing	Promotional items, agency and media services, meetings and events, artwork, signage
	Facilities management	Leasing, furniture, maintenance, construction materials and services
	External services	Accounting and finance, employee benefits, consulting, legal, insurance, recruitment services, physical security, life/fire safety, travel, learning and development, fleet management
Client	Facilities, project and property management	Furnishings, cleaning, landscaping, HVAC goods and services, life/fire safety, physical security, maintenance, office services, architectural, engineering, general building and specialty contracting, maintenance, repair and operations (MRO) supplies, fixtures, smart buildings technology and more

In 2022, the procurement organization spent \$32.5 billion directly with about 130,000 suppliers globally. The spend includes purchases made on behalf of our clients for facilities, project and property management, as well as 7,824 contracts for our corporate operations. Through our project management and managing agent arrangements, we influence billions in additional spend.

Procurement by Region

**Spend**



**Suppliers**





[GRI 3-1, 3-2]

# Priority Environmental, Social & Governance Issues

CBRE has conducted an Environmental, Social and Governance (ESG) Issues Assessment every other year since 2015 to shape our corporate responsibility strategy and reporting. We engage stakeholders to identify issues that have the greatest potential to impact our business outcomes, as well as the issues our company has the greatest ability to affect through our activities.

Our approach to implementing the assessment follows five steps:

1. Identify ESG issues
2. Identify key stakeholders
3. Develop and launch engagement tactics
4. Analyze and report insights
5. Engage stakeholders on progress and initiatives

CBRE identified the issues included in the assessment based on U.N. Sustainable Development Goals, consultation with internal subject matter experts and other sources. No assumption was made that items identified during a previous assessment would be evaluated at the same importance now. Identified issues for ranking were taken from CBRE's GRI, SASB and CDP disclosures and the S&P Global Corporate Sustainability

Assessment (DJSI), prior year rankings, study of industry trends, Enterprise Risk Management topics and other sources.

An ESG Issues Assessment is one part of ongoing and robust engagement with our stakeholders through various meetings, communications, events and other opportunities to discuss trends, challenges and corporate initiatives. The insights gained from the various perspectives of our stakeholders shape our strategy, enhance reporting, improve engagement and inform communications.

In 2022, CBRE engaged with stakeholders across all levels of our organization, as well as clients, suppliers, shareholders and industry associations. Stakeholders were asked to identify and rank the top 10 of 24 ESG issues with the greatest relative impact to business outcomes or ability to affect in marketplace. ESG Issues Assessment surveys for most stakeholder groups were created in a web-based survey platform. Each stakeholder group was issued a unique link allowing responses to be aggregated.

## Results

Results were compiled into an ESG issues map to visualize the relationship between potential impact on business outcomes and our ability to affect each issue. Placement on the map visually represents relative impact and ability to affect each ESG issue according to our stakeholders. For example, an ESG issue placed towards the bottom left corner indicates an ESG issue has a comparatively low potential impact on business outcomes and CBRE has a relatively low ability to affect the issue.

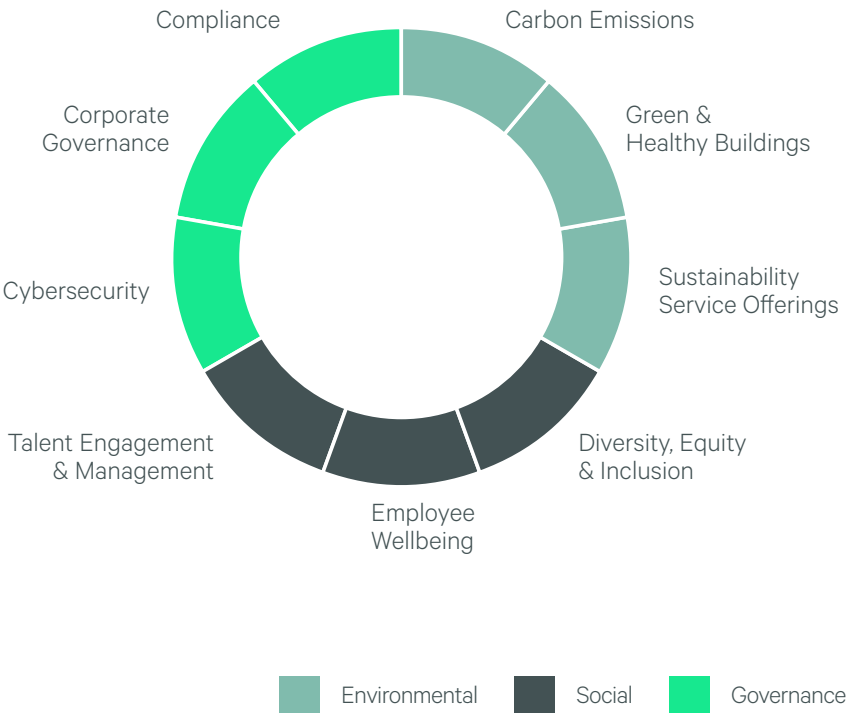
All issues included in CBRE's ESG Issues Assessment are recognized as relevant to the real estate industry. Issues mapped in the lower left corner are still important, however, by comparison, issues mapped in the top right corner are considered a relatively higher priority. We also recognize that many ESG issues are interconnected and have the ability to impact each other.



**Strategic Focus Areas**

Our 2022 assessment identified three themes that guide CBRE’s strategy, inform our ongoing dialogue with stakeholders and help prioritize reporting progress.

<p>Scaling a Low Carbon Future</p>	<p><b>CBRE’s ability to drive transformative change toward a zero carbon and resilient future while leading by example across our own corporate office portfolio.</b></p> <p>Carbon emissions Green and healthy buildings Sustainable service offerings</p>
<p>Creating Opportunities so All People Thrive</p>	<p><b>How CBRE builds the workforce of the future by driving initiatives that develop our employees and create a diverse and inclusive workplace where everyone can thrive.</b></p> <p>Talent engagement and management Diversity, equity and inclusion Employee wellbeing</p>
<p>Leading with Integrity to Build Trust</p>	<p><b>We operate our business with the highest ethics and integrity in everything we do, which is foundational for building trust with our stakeholders.</b></p> <p>Compliance Corporate governance Cybersecurity</p>



## Environmental



Energy Use in Managed Properties, Solar Power Partnership



Net Zero Strategy, Global Sustainability Solutions



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

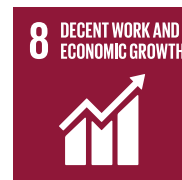
## Social



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

## Governance



Standards of Business Conduct Human Rights Transparency & Accountability



Community Impact Initiative partnerships focused on climate change

# Sustainable Development Goals

CBRE aspires to leverage our business impact and influence to drive progress against the United Nations Sustainable Development Goals (SDGs). The SDGs serve as a blueprint that aligns with our North Star: creating the real estate solutions of tomorrow, so businesses and people thrive. We prioritized our focus by evaluating each of the 17 SDGs and the associated targets using the following criteria:

- Connection to CBRE business strategy
- Geographic reach of our efforts advancing SDGs
- Level of our impact
- Level of our investment
- Length of our efforts

As a result, we identified and mapped a total of 11 SDGs to the environmental, social and governance issues most relevant to our business.

We recognize that CBRE can contribute to the SDGs on different levels. Using our ESG Issues Assessment, we prioritized seven SDGs where CBRE can have a direct impact and four SDGs that we can influence through our work. The next page outlines these primary and secondary SDGs and their connection to top ESG issues.

		Our Impact-Primary SDGs						Our Influence-Secondary SDGs				
		Environmental		Social			Governance	Environmental		Governance		
Priority ESG Issues		7. Affordable and Clean Energy	13. Climate Action	3. Good Health and Well-Being	5. Gender Equality	8. Decent Work, and Economic Growth	10. Reduced Inequalities	16. Peace, Justice and Strong Institutions	9. Industry, Innovation and Infrastructure	11. Sustainable Cities and Communities	12. Responsible Consumption and Production	17. Partnerships for the Goals
<b>Environmental</b>												
<b>Scaling a low carbon future</b>	<b>Carbon Emissions</b>	●	●									
	<b>Green &amp; Healthy Buildings</b>	●							●	●		
	<b>Sustainability Service Offerings</b>	●	●			●			●	●		
	Biodiversity		●									
	Climate Risk Adaptation	●	●									●
	Renewable Energy	●	●									
	Waste		●							●	●	
	Water		●								●	
<b>Social</b>												
<b>Creating opportunities so all people thrive</b>	<b>Talent Engagement &amp; Mgmt.</b>			●	●	●	●					
	<b>Diversity, Equity &amp; Inclusion</b>			●	●	●	●					
	<b>Employee Wellbeing</b>			●	●	●	●	●				
	Community Engagement		●		●	●	●	●	●		●	●
	Data Privacy							●				
	Diverse, Sustainable & Ethical Supply Chain			●	●	●	●	●				●
	Human & Labor Rights				●	●	●	●				
	Safety & Security			●		●						
<b>Governance</b>												
<b>Leading with integrity to build trust</b>	<b>Compliance</b>					●		●				
	<b>Corporate Governance</b>			●	●	●	●	●				
	<b>Cybersecurity</b>					●		●				
	Market Responsibility							●	●	●		●
	Reputational Value		●		●	●	●	●	●			●
	Transparency		●		●	●	●	●	●		●	



[GRI 2-29]

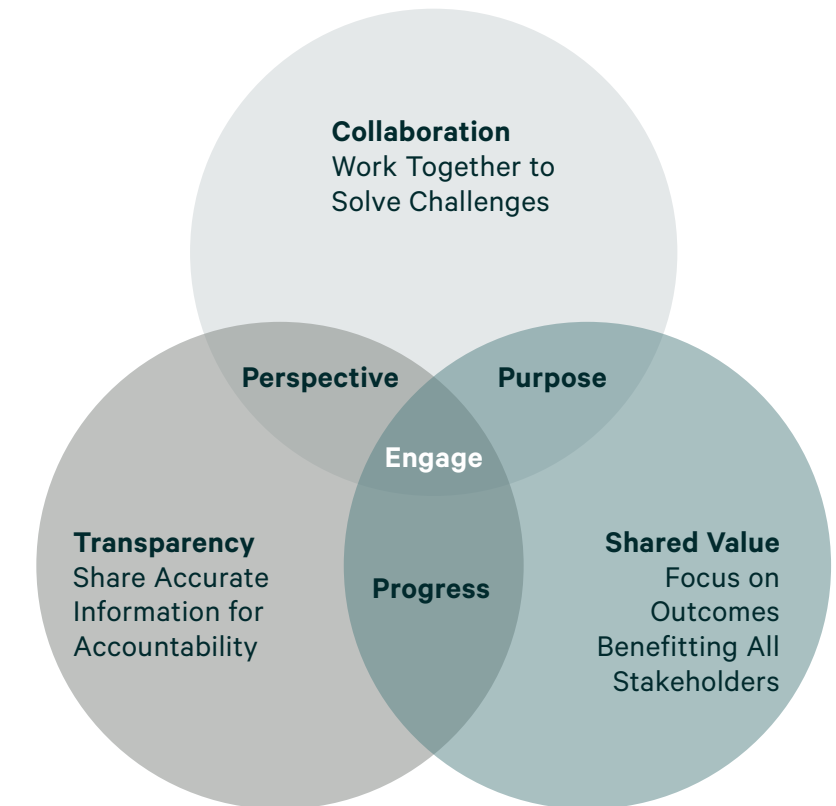
# Stakeholder Engagement

CBRE's stakeholders help shape our corporate responsibility strategy. Our engagement approach follows three principles—transparency, collaboration and shared value—that together deliver mutually beneficial outcomes:

- Transparency and collaboration are grounded in open communication to uncover unique perspectives
- Collaboration and shared value establish a defined purpose
- Shared value and transparency allow us to clearly communicate progress

While our approach is consistent, we appreciate that each stakeholder has a unique interest in CBRE. We define stakeholders as individuals and organizations that can impact or be impacted by our operations, such as shareholders, clients, employees and community organizations.

We engage directly with many of our stakeholders as part of our biannual ESG Issues Assessment and maintain an open dialogue with them on an ongoing basis. Our methods of engagement are presented on the following page, including a summary of key topics relevant to each stakeholder group.





# 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, email communications, town halls</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 annual and other meetings</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 Global Client Strategist</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>Corporate Governance</p> <p>Carbon Emissions</p> <p>Diversity, Equity &amp; Inclusion</p>	<p>Carbon Emissions</p> <p>Green &amp; Healthy Buildings</p> <p>Renewable Energy</p> <p>Diversity, Equity &amp; Inclusion</p> <p>Compliance</p>	<p>Carbon Emissions</p> <p>Employee Wellbeing</p> <p>Talent Engagement &amp; Management</p> <p>Diversity, Equity &amp; Inclusion</p>	<p>Cybersecurity</p> <p>Data Privacy</p> <p>Transparency</p>	<p>Carbon Emissions</p> <p>Green and Healthy Buildings</p> <p>Diversity, Equity &amp; Inclusion</p>

\* Industry associations and sustainability organizations



## Notable Awards & Honors

### General

- FORTUNE Most Admired Real Estate Company 4 of last 5 years
- FORTUNE America's Most Innovative Companies
- LIPSEY #1 commercial real estate brand for 22 consecutive years
- ETHISPHERE World's Most Ethical Companies 10 years in a row

### People/Workplace

- BLOOMBERG Gender-Equality Index four years in a row
- HUMAN RIGHTS CAMPAIGN Best Place to Work for LGBTQ Equality for the ninth straight year
- DISABILITY EQUALITY INDEX Best Place to Work for Disability Inclusion
- BISNOW Rise award 2022 honoree for impactful DEI programs
- MORTGAGE BANKERS ASSOCIATION 2023 Organization DE&I Award

### Sustainability

- DOW JONES Sustainability World Index for fourth consecutive year; North America Index nine years in a row
- BARRON'S #4 Most Sustainable Company (U.S.)
- FTSE4GOOD nine consecutive years
- U.S. EPA 2023 ENERGY STAR Partner of the Year—Sustained Excellence Award recognition for 16th consecutive year



# 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)
- Clean Energy Buyers Alliance (CEBA)
- CORENET Global
- Corporate Eco Forum
- Corporate Electric Vehicle Alliance (CEVA), led by Ceres
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Building Councils (including Australia, New Zealand, U.K. and U.S.)
- International Council of Shopping Centers (ICSC)
- International Well Building Institute (IWBI)
- NAIOP, the Commercial Real Estate Development Association
- Property Council of NZ (PCNZ)
- Real Estate Roundtable (RER) and its Sustainability Policy Advisory Committee (SPAC)
- Sustainability Accounting Standards Board (SASB) Alliance
- Sustainable Procurement Pledge

**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
- The Climate Pledge
- Environmental Protection Agency (EPA) ENERGY STAR (U.S.)
- Fitwel Standard
- Greenhouse Gas (GHG) Protocol
- International Organization for Standardization (ISO)
- Net Zero Asset Managers initiative (NZAMi)
- 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 Global Compact
- 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 and Circularity Accelerator

# Environmental

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## Scaling a Low Carbon Future



[SDG 7, 9, 11, 12, 13; GRI 2-22]

# Sustainability

At CBRE, we're reimagining the relationship between the built environment and the natural world to support a sustainable future. We aspire to create world-class workplaces by integrating sustainable design and operations into our work to drive positive impact for our people and our clients.

With over 500 corporate offices and more than 7 billion square feet of managed property globally, CBRE has an outsized opportunity and obligation to help reduce greenhouse gas (GHG) emissions through our own operations, services for our investor and occupier clients and throughout our entire value chain. Our approach to environmental sustainability focuses on advancing decarbonization at scale where our highest priorities include increasing energy efficiency, reducing carbon emissions, creating green and healthy buildings, and providing sustainability service offerings. This work also aligns with five U.N. Sustainable Development Goals: **Affordable and Clean Energy; Industry, Innovation and Infrastructure; Sustainable Cities and Communities; Responsible Consumption and Production; and Climate Action.**

This section shares information on how we're accelerating change across our corporate operations and scaling best practices for sustainable solutions delivered to our clients around the world.

Buildings are responsible for 39% of global energy related carbon emissions,

including 28% from operational emissions and 11% from materials and construction.

World Green Building Council, [Advancing Net Zero](#)



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# CBRE has committed to net zero carbon emissions by 2040

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## Our Commitments

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 and the ambition to limit global temperatures to rise 1.5°C. This commitment encompasses carbon emissions from our own operations, the properties we manage for investors and occupiers, and our supply chain.

### Interim Milestones and Strategic Initiatives

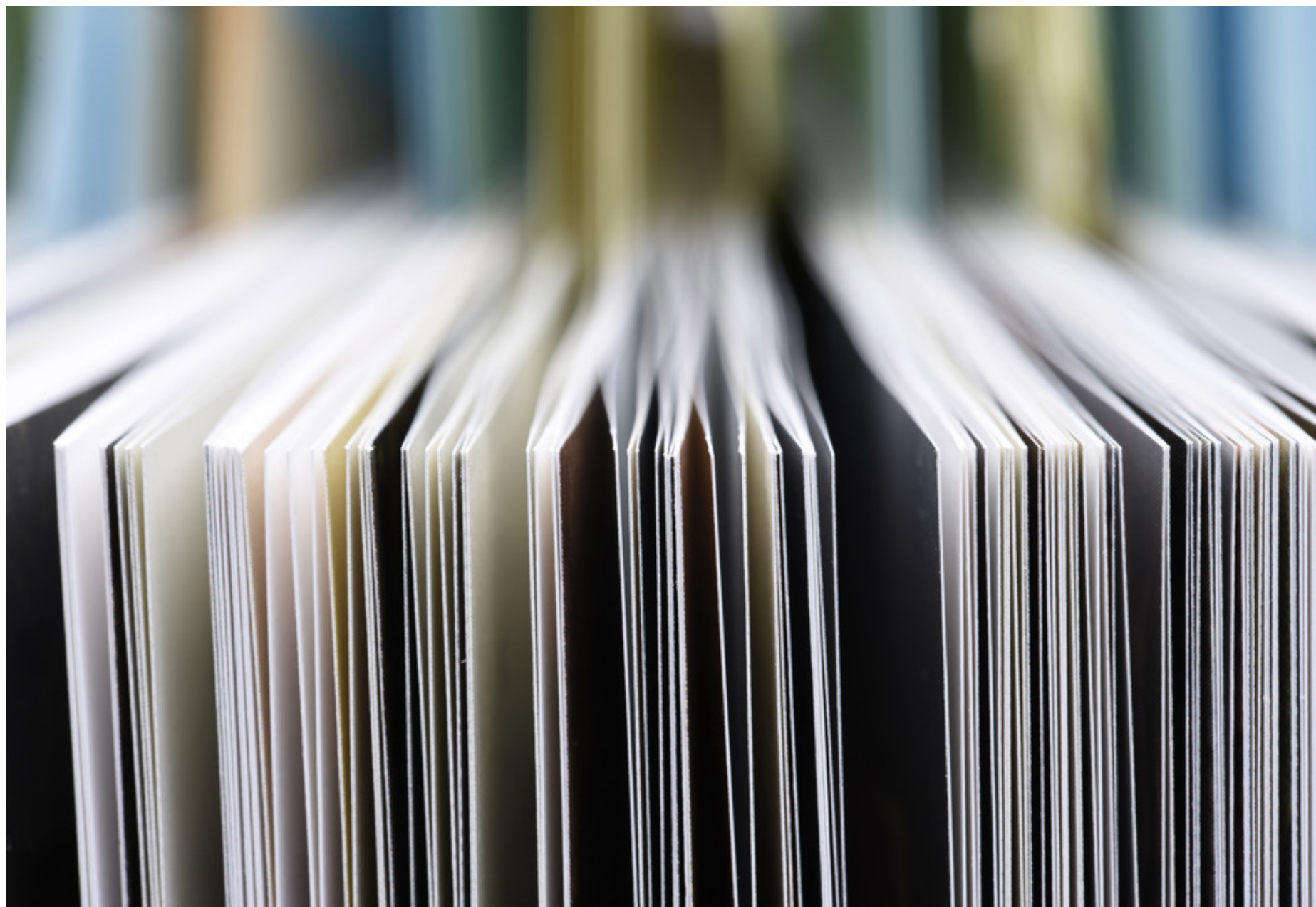
Our net zero goal is supported by three 2035 interim milestones approved by the Science Based Targets Initiative (SBTi) and in adherence with the Paris Agreement. These milestones include GHG emissions reductions from a 2019 base year by:

- 68% for our corporate operations (Scopes 1 and 2)
- 79% per square foot for buildings managed for occupier clients (Scope 3)
- 67% per square foot for buildings managed for landlord and building owner clients (Scope 3)

Two additional strategic objectives critical to reaching our science-based milestones and net zero goal include:

- 100% renewable energy for our corporate operations by the end of 2025
- 100% vehicle fleet electrification by the end of 2035

Driving GHG emissions reductions for our managed properties will require deep collaboration with our clients, many of whom have their own carbon reduction commitments. While our ability to affect change in the marketplace is influenced by a number of factors—such as legislation and policy, clients' willingness to invest, and technology advancements—we are focused on identifying innovative and cost-effective solutions that deliver progress toward shared objectives.



## Sustainability Governance

[GRI 2-14, 2-17, 2-24]

Scaling a low carbon future requires leadership at all levels of our organization. CBRE's Commitment to Environmental Sustainability outlines our management system to guide sustainability and environmental practices and programs, and our Environmental Sustainability Policy outlines our ambition to reduce our environmental impact and drive sustainable real estate practices across all business segments globally. Learn more at [cbre.com/corporatesustainability](https://cbre.com/corporatesustainability).

At the highest level, 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 2022, the Board received updates on ESG topics at all four quarterly meetings.

In early 2023, CBRE hired our first Chief Sustainability Officer (CSO), with oversight for both our client sustainability solutions and our corporate sustainability strategy. The CSO reports to our Chief Operating Officer and advises the Executive Committee and Board of Directors on sustainability matters.

Our Senior Vice President (SVP) of Corporate Environmental Sustainability oversees performance of our corporate operations and reports to the CSO. To promote coordination across business segments and geographies, the SVP convenes a Global Environmental Sustainability Council comprised of senior leaders representing select lines of business and corporate functions. The Council meets monthly and provides a structured forum to leverage the unique perspectives of our sustainability experts to advance strategies, accelerate solutions and share insights throughout our organization.

## GHG Inventory in Metric Tons of Carbon Dioxide Equivalent (MT CO<sub>2</sub>e)<sup>1</sup>

[GRI 305-1, 305-2, 305-3, 305-4, 3-3]

GHG Emission Categories	2019	2020	2021	2022
<b>Scope 1</b>				
Mobile combustion (vehicle and equipment)	62,337	63,946	49,818	48,337
<b>Scope 2<sup>2</sup></b>				
Purchased electricity and heating (location-based)	39,247	40,383	39,501	37,218
Purchased electricity and heating (market-based)	41,179	41,696	42,803	38,449
<b>Scope 3</b>				
1 – Purchased goods and services <sup>3</sup>	7,676,546	8,075,104	10,232,647	9,987,962
Corporate procurement	293,441	300,220	264,875	300,217
Procurement on behalf of clients	7,383,105	7,774,884	9,967,772	9,687,745
3 – Fuel- and energy-related activities <sup>4</sup>	6,787	12,734	22,522	22,126
6 – Business travel	42,704	14,816	14,544	19,724
7 – Employee commuting	180,533	45,538	35,847	57,861
8 – Upstream leased assets	3,434	4,173	4,026	3,987
11 – Use of sold products	56,878,160	62,310,770	62,245,387	61,078,151
Occupier client properties	41,030,084	36,023,335	41,963,765	41,277,152
Owner/landlord properties	15,848,076	26,287,435	20,281,622	19,800,999
15 – Investments <sup>5</sup>	193,933	249,129	288,906	326,795
<b>Scope 3 Total</b>	<b>64,982,097</b>	<b>70,712,264</b>	<b>72,843,879</b>	<b>71,496,606</b>
<b>TOTAL (location-based)</b>	<b>65,083,681</b>	<b>70,816,593</b>	<b>72,933,198</b>	<b>71,582,161</b>
<b>TOTAL (market-based)</b>	<b>65,085,613</b>	<b>70,817,906</b>	<b>72,936,500</b>	<b>71,583,392</b>

# Understanding Our Impact

Monitoring progress toward our commitments requires rigorous tracking and reporting. Since first calculating our corporate GHG inventory in 2008, we have continually improved our methodology. In 2022, we made a number of enhancements to strengthen alignment with the GHG Protocol and SBTi Net Zero Standard.

Notable changes to our GHG inventory include expansion of how we account for energy use in our corporate offices, inclusion of procurement on behalf of clients within purchased goods and services, enhancements to our model to estimate energy use in the properties we manage (Use of Sold Product), and harmonization of GHG emissions data reported to GRESB (Investments). We have further described changes in boundary or calculation methodology in the Our Performance section of this report. The table provides a detailed breakdown of our emissions by category from 2019, our SBTi verified baseline year, through 2022.

**1.** Baseline adjustment has been made to 2019-2021 figures to account for the acquisition of Intego in 2021, affecting the following categories: Scope 1; Scope 2; Scope 3 Categories 6, 7 and 8. **2.** 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. **3.** CBRE embeds Scope 3 Category 2 (Capital goods) emissions within Scope 3 Category 1 (Purchased goods and services). **4.** Includes emissions associated with transmission and distribution losses and production, processing and delivery of fuels or energy (well-to-tank). **5.** GHG emissions are calculated concurrent with data submitted to GRESB in the fall of each calendar year. Information included is estimated based on prior years' data. This report will be updated when actual information becomes available.





GHG Emissions Intensity	2019	2020	2021	2022
<b>Scopes 1 and 2 Location-based</b>				
Metric ton CO2e per FTE*	0.998	1.037	0.841	0.745
Metric ton CO2e per revenue (million USD \$)	4.25	4.38	3.22	2.78
<b>Scopes 1 and 2 Market-based</b>				
Metric ton CO2e per FTE	1.017	1.050	0.872	0.755
Metric ton CO2e per revenue (million USD \$)	4.33	4.43	3.34	2.82
<b>Scope 3 Only</b>				
Metric ton CO2e per FTE	639	703	686	622
Metric ton CO2e per revenue (million USD \$)	2,720	2,968	2,625	2,319

\*FTE stands for full time employee.

## Progress Toward Our Commitments

In 2022, we laid the foundation for our net zero journey across our operations and enhanced our data analysis to better understand our impact. In 2023, we will continue to advance our data models and reporting to provide our internal teams and external stakeholders with greater insights on our progress. Since 2019, our Scope 1 and 2 emissions have decreased 16%, driven primarily by improved fleet vehicle fuel efficiency, portfolio optimization and improvements to our corporate space electricity use intensity. We anticipate meaningful progress toward our Scope 1 and 2 SBTs in the next few years as we accelerate our renewable energy strategy and scale our transition to electric vehicles. We've observed a 41% decrease in emissions intensity from buildings that we manage for Occupier clients, and a 26% increase in emissions intensity from buildings that we manage for Owners and Landlords.

Based on 2020-2022 actual energy consumption data acquired for properties we manage for clients, we will evaluate the need to update our 2019 baseline. The EUIs used to estimate our baseline were primarily based on corporate office space and did not represent the mix of property types that CBRE manages. Further, the baseline assumed a significant difference in EUIs for buildings managed for Occupiers versus building Owners/Landlords, which is not reflected in actual data received.

## Where We Are on Our Journey

	2035 SBT % Reduction From 2019	2035 SBT MT CO2e	2019 Baseline MT CO2e*	2022 MT CO2e*	2022 MT CO2e % Change
<b>GHG Emissions (market-based)</b>					
Scope 1 + 2	68% absolute	33,125	103,515	86,786	-16%
Scope 3 (Occupiers) per sq. ft.	79% intensity	0.00392	0.01865	0.01100	-41%
Scope 3 (Owners and Landlords) per sq. ft.	67% intensity	0.00248	0.00751	0.00945	26%

\* Baseline adjustments in 2022 account for acquisitions, boundary expansion and improved data extrapolation models where primary data is not available. A summary of these changes are included in the sections that follow.

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## Our Performance

[GRI 305-1, 305-2, 305-3; IF-RE-130a.2, IF-RE-410a.2]

### Scope 1

Our Scope 1 emissions are primarily comprised of fuel consumption from our vehicle fleet, with minor contributions from Telford Homes equipment and machinery used in the construction of residential developments.

In 2022, our Scope 1 emissions decreased by 3% compared to prior year. Since 2019, we've decreased Scope 1 emissions by 22.5%, primarily due to improved fleet vehicle fuel efficiency and low-impact construction. Examples of best practices implemented by Telford Homes to reduce construction site emissions include:

- Connecting sites to the grid at the earliest opportunity to minimize use of onsite diesel generators
- Trialing battery operated technology in place of diesel generators
- Utilizing alternate, low-emitting fuels

### Scope 2

Our Scope 2 emissions are comprised of purchased electricity and natural gas for heating used within the tenant domain of our corporate offices, as well as indirect consumption through shared building services that are controlled by the landlord or building owner, such as centralized heating, ventilation and air conditioning (HVAC) systems. Like many organizations with offices in multi-tenant buildings, CBRE relies on a combination of submetering and commercial building sector benchmarks to calculate energy use and related GHG emissions. Energy use in shared building services is rarely submetered and is therefore estimated using an energy model that combines tenant space energy consumption and building-level end use benchmarks.

We have previously reported purchased electricity and heating emissions for our tenant plug and process loads and this year expanded our boundary to include shared building services distributed to our tenant areas. Baseline adjustments were made to years 2019-2021 to reflect this boundary expansion. Renewable energy procurement, such as Green Tariffs and Renewable Energy Certificates (RECs), were applied to tenant plug and process loads and shared building services distributed to our tenant areas.

In 2022, our Scope 2 location-based purchased electricity emissions decreased by 8.5% compared to prior year and approximately 11% compared to 2019. Our Scope 2 market-based purchased electricity emissions decreased by nearly 14% compared to prior year, and 12.3% since 2019. The decrease in purchased electricity emissions is largely due to office space consolidation and improvements.

In 2022, our Scope 2 purchased heating emissions increased by 4.3% compared to prior year. Since 2019, we've increased purchased heating emissions by 19.5% and anticipate this is a result of our corporate office portfolio growing in regions with relatively higher heating GHG intensity and consolidating corporate office space in regions with lower heating GHG intensity.

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### Scope 3

**Category 1 – Purchased Goods and Services** represent GHG emissions associated with our supply chain, including about 130,000 business partners globally. Category 2 – Capital Goods emissions are also included in our Category 1 data. We have previously reported supply chain emissions associated with goods and services necessary to serve our corporate operations and this year expanded our boundary to include procurement activities that our teams perform on behalf of our clients. Baseline adjustments were made to years 2019-2021 to reflect this expansion in boundary.

In 2022, CBRE transitioned to an industry-leading supply chain dashboard built upon the World Input-Output Database (WIOD). To allow for year-over-year comparability of data, CBRE has updated prior years GHG emissions calculations using this improved methodology.

In 2022, our corporate supply chain emissions increased by 13.3% compared to the prior year, primarily due to a rebound in business activity to pre-pandemic levels. Corporate supply chain emissions have largely remained consistent since 2019.

Since 2019, we've increased client supply chain emissions by 31.2% as a result of increased spend on behalf of our clients. However, in 2022, our client supply chain emissions decreased by 2.8% compared to prior year due to a slight reduction in spend on behalf of our clients.

**Category 3 – Fuel- and energy-related activities** are comprised of emissions associated with transmission and distribution losses and production, processing and delivery of fuels or energy (well-to-tank). These emissions are directly correlated to other Scope 1 and 2 categories and therefore share the same basis for change year-over-year.

**Category 6 – Business travel** includes GHG emissions resulting from air and ground transportation and hotel stays occurring as a result of our business activities. Accounting for emissions associated with hotel stays represents an expansion of our reporting boundary; therefore, we've also estimated emissions for prior years to enable comparison of data.

In 2022, our business travel emissions increased by about 36% compared to prior year, primarily due to an increase in business travel as a result of eased travel restrictions. Since 2019, we've decreased business travel emissions by nearly 54%, primarily due to a reduction in business travel as a result of the pandemic.

**Category 7 – Employee commuting** is comprised of GHG emissions resulting from our employees getting to and from their place of work, including both CBRE offices and client sites. We calculate emissions using a combination of employee surveys, office occupancy and commute data analytics, and extrapolation.

In 2022, our employee commuting emissions increased by about 61% compared to prior year, primarily due to our employees returning to the office and adding about 8,700 employees globally. Since 2019, our employee commute emissions are still significantly lower due to adopting new ways of working post-COVID, having decreased by 68%.

**Category 11 – Use of sold product** is defined by the services we provide to properties we manage on behalf of building owner, landlord, and occupier clients across over 7 billion square feet globally. These emissions are impacted by the energy and sustainability services delivered across our GWS and Advisory Services business segments and dependent on the engagement of our clients.

During 2022, we enhanced the model used to estimate energy use across the influenceable portion of the properties we manage for clients. While our baseline was established using credible benchmarks, such as the National Australian Built Environment Rating System (NABERS) and Energy Information Administration's Commercial Buildings Energy Consumption Survey (CBECS), we've established processes to incorporate actual energy use data from our clients' properties in our calculations.

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Our approach first builds on energy use intensity (EUI) specific to space type, which is then extrapolated using a weighted average EUI based on the mix of property types in our managed portfolio. We've retroactively applied our enhanced model for 2020 and 2021 to enable comparison year-over-year. Emission factors sourced from the U.S. Environmental Protection Agency (EPA), U.K. Department for Environment, Food & Rural Affairs (DEFRA) and International Energy Agency (IEA) are applied to extrapolated energy use to estimate total GHG emissions. During 2023, we will continue to refine our model and determine whether a baseline adjustment is appropriate to reflect insights from the prior three years of data.

In 2022, GHG emissions at the properties we have influence over the energy performance for Occupiers decreased by about 2% compared to prior year, and increased less than 1% since 2019 despite an approximately 70% growth in square footage we influence. GHG emissions occurring at the properties where we have influence over the energy performance for Owners and Landlords decreased approximately 2.5% compared to prior year, but increased 25% since 2019. The need to update our 2019 baseline will be evaluated in light of trends observed in 2020-2022 actual data for properties we manage for clients.

**Category 15 – Investments** is comprised of Scope 1 and 2 GHG emissions from direct private real estate buildings within investment portfolios managed by CBRE Investment Management. Data in this category is based on information submitted to the GRESB Real Estate Benchmark Assessment by CBRE Investment Management. Indirect private real estate Scopes 1 and 2 emissions have been removed from the reported emissions for Investments for 2019–2021 following the adoption the latest guidance provided in the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions.

Because 2022 data is not submitted to GRESB until fall 2023, CBRE estimated GHG emissions associated with our investment portfolio using prior year's data. This report will be updated when actual information becomes available. To allow for year-over-year comparability of data with our baseline year of 2019, CBRE has updated prior year GHG emissions calculations with finalized GRESB data. We estimate emissions associated with our investments under management increased by about 13% compared to prior year. While GHG emissions have increased by 68% since 2019, this is driven by a significant increase in total assets under management. On a carbon per square foot basis, CBRE Investment Management has realized a year-over-year decrease across most property types.

### **Assurance**

CBRE has received third-party verification of Scope 1, Scope 2 and select Scope 3 emissions every year since 2016. The 2022 independent assurance statement can be found in the appendix to this report. Additional details on our emissions and energy use can also be found in our annual CDP climate change disclosure, available on the CDP and CBRE websites. CBRE Investment Management separately secures third-party verification of Scope 3 category 15 – Investments GHG emissions, which will be available later this year following submission to GRESB.

When it comes  
to sustainability,  
what everyone  
wants to know

Alexandra C. (She/Her)

Head of Asia Pacific, Indirect  
Real Estate Strategies, CBRE  
Investment Management  
Sydney, Australia

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is what  
you're doing  
about it  
and to see  
action.

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It's about sustainability but also fiduciary duty, making sure our clients' investments are protected and value is preserved.



### Sustainability Through Data Innovation

Three countries, two business lines and almost 20 years at CBRE. During much of Alexandra's impressive tenure, she has also been leading initiatives that create value for clients, authoring her group's first policy covering sustainability issues in 2009. She believes passionately that sustainability should be part of everything we do.

"When it comes to sustainability, what everyone wants to know is what you're doing about it and to see tangible actions," Alexandra says. And she's been doing just that.

In 2021, Alexandra and her colleagues on the CBRE Investment Management Indirect team took the proactive step to review more than 8,000 assets and map the percentage of each client's portfolio that was considered at high or critical physical risk from climate change. "That was massive. No one in the business had been doing that. There wasn't a model we could use, so we mapped every GPS coordinate for those assets and built one internally to analyze the data—per client, per sector, per country."

The new system was well-received and illustrated the kind of progress that can be scaled, leading to an expanded scope of

work in 2022. They worked with operating partners to develop mitigation plans for assets identified as facing higher critical risks from climate change, and encouraged them to commit to a net zero carbon emissions target and develop transition plans.

Then, by downloading 6,000 variables from the independent GRESB Assessment, they developed a model that produced even more detailed results. "After seeing our climate change analysis for 2021, we immediately focused on what we should do about it. This was greatly received by our clients."

In 2023, Alexandra and her colleagues are already working on the next big challenge: collaborating with operating partners to collect more data from tenants to develop a total picture of emissions. They'll use that to map client portfolios' exposure to the risks of climate change.

"When we look back, we are very proud that our initiatives weren't just concepts but actually became actionable outcomes. It's about sustainability but also fiduciary duty, making sure our client's investments are protected and value is preserved."



# Our Net Zero Strategy

To turn our ambition into action, CBRE developed and published our [Net Zero Strategy for Corporate Operations](#) in 2022 with support from our strategic partner, Turner & Townsend. This climate transition plan outlines a clear strategy to deliver progress toward our net zero commitment and align with climate science recommendations.

Our strategy focuses on a subset of our total GHG emissions, addressing corporate activities directly controlled or strongly influenced by CBRE. It is organized around four key pathways: buildings, transport, energy and procurement. Within each pathway, we will deliver on strategic objectives through time-bound actions. These efforts are supported by program-level strategies that enable change throughout our global organization.



Buildings



Transport



Energy



Procurement



Program-level Strategies

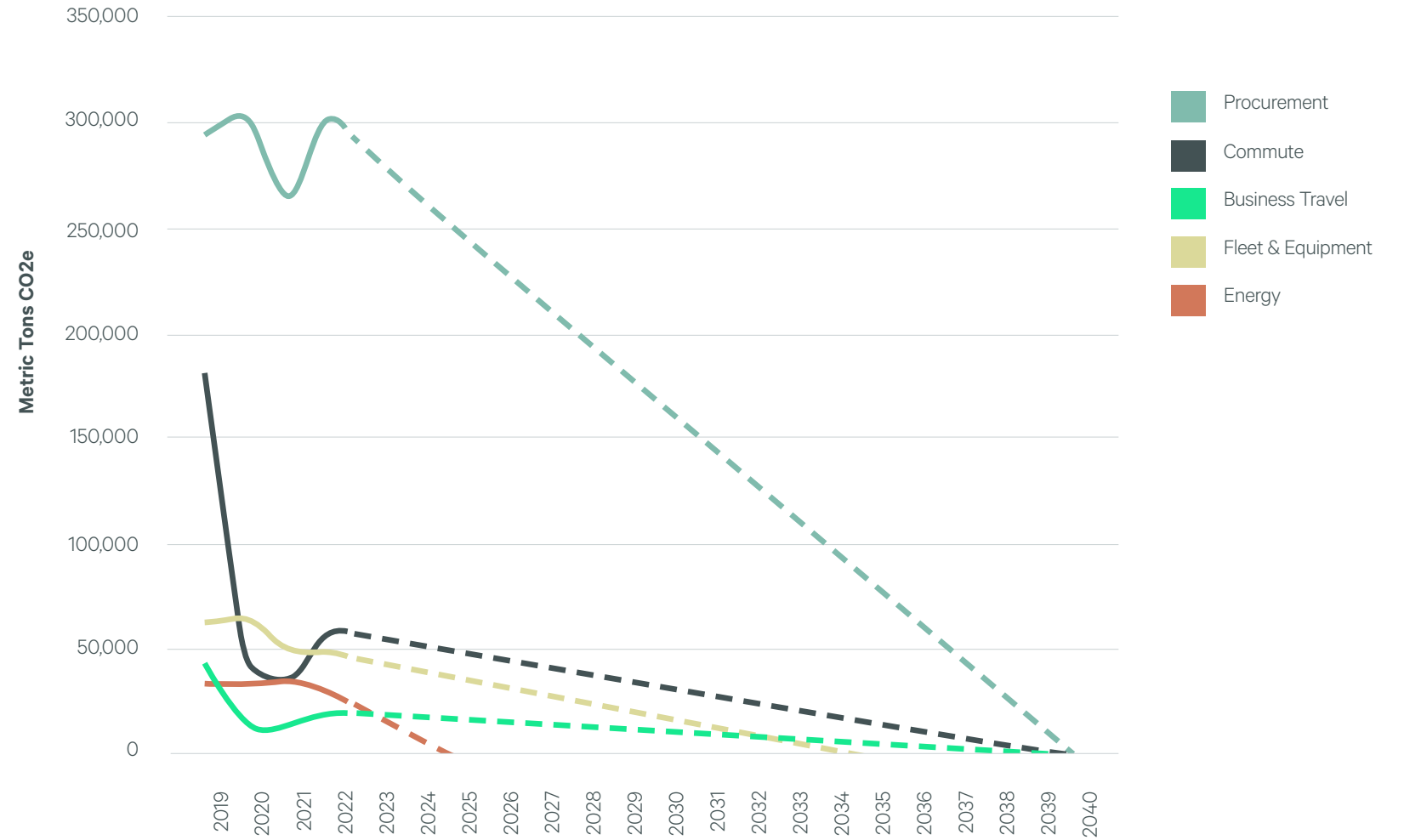


### The Journey Ahead

While our Net Zero Strategy for Corporate Operations outlines a plan to make significant progress, our journey will require simultaneous efforts across all four pathways and we recognize that we don't have all the answers today. Progress will be achieved on varying timelines, influenced by factors such as technology readiness and implementation complexity. For example, CBRE has line of sight to viable solutions to address energy and fleet GHG emissions, but other solutions are beyond our control, such as emerging technologies in the aviation sector to address business travel.

In 2023, we began deploying an enterprise-wide net zero program management tool that will enhance how we track progress, initiate new programs and calibrate our approach. We will continually assess realized benefits compared to anticipated impact.

### Decarbonization Glidepath by GHG Emission Source for Corporate Operations



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80% of buildings  
which will be  
occupied in 2050  
already exist.

U.K. Green Building Council

## Buildings

The strategic objectives in our buildings pathway help us create workplaces across our corporate portfolio that promote sustainable practices and healthy lifestyles, allowing our people to thrive. 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.

Strategic Objectives:

- Continuously improve energy efficiency and reduce resource use across our corporate offices
- Support sustainable office site development
- Advance water stewardship
- Adopt a circular economy approach to material use

### **Efficient, Carbon-Free Workplaces**

[GRI 305-5; IF-RS-410a.3]

Ten years after launching our global Workplace360 strategy, CBRE has transformed how a place of work can nurture productivity and employee wellbeing while reducing resource use. These spaces follow an open, free-address format supported by leading-edge technology tools and platforms and designed for inclusion and equity. Since 2013, our adoption of Workplace360 strategy has avoided nearly 1 million sq. ft. of office footprint while offering greater functionality and flexibility. Sustainable design is thoughtfully integrated into each Workplace360 office, such as optimized daylighting, efficient lighting, automated controls, and recycled furniture and other materials.

In addition, we identify occupant health and wellness as a core business principle. We continue to develop innovative ways of working by providing new office designs that foster collaboration and innovative ways of working, provide spaces for social connection and for focused work with minimal distractions, and support rooms for mothers, meditation, prayer and other contemplation or wellbeing activities. These initiatives are complemented by living walls, the use of functional outdoor spaces and other elements of biophilia, and designs for people with disabilities. Combined, these attributes contribute to healthy, diverse, inclusive and sustainable spaces..

As of the end of 2022, we operated 115 Workplace360 offices worldwide, representing 58% of our global occupied space. Another 15 are in development in 2023.

CBRE prioritizes securing sustainability and health-focused certifications for our corporate offices. Since 2012, we have required alignment with recognized green building standards for any relocation, refurbishment or fit-out for offices larger than 10,000 sq. ft.

CBRE provides insights and expertise to the World Green Building Council's Advancing Net Zero program, which seeks to decarbonize the sector by 2050.



**South Bay Office** El Segundo, CA, U.S.

Ten years after opening, we renovated this office space and secured Fitwel certification due to its walkable location, proximity to transit, dedicated lactation rooms and water access, among other health and wellness optimization strategies. Features include dedicated “me” spaces for individual focus time and “we” spaces for collaboration, as well as a curtain wall to allow outside fresh air into the office. We have seen a 46% reduction in lighting energy use and 38% reduction in water use.



**Henrietta House** London, U.K.

Our office space recently received Platinum WELL v2 accreditation thanks to new wellbeing features, including the new staircase, gym and family room; our welfare policies and practices – like our new carer’s policy and family friendly benefits; ergonomic desks and chairs; energy absorbing flooring; indoor plants; and very stringent testing of air, water, light and sound comfort levels. The office also features natural daylight and outdoor terraces. The building was also rated BREEAM Excellent in 2022.



**One Pacific Place** Hong Kong

CBRE’s commitment to sustainability is the first thing you see in our office. The concierge table is an example of upcycling via a one-of-a-kind sculptural installation created by local wood artist Parry Ling. The Gold WELL v2 certified space features open working configurations with line of site to indoor plants, a living wall and the outdoors. Technology supports sustainability through Indoor air quality sensors with real-time information, non-hazardous robotic cleaning and circadian rhythm lighting.

### Sustainable Site Selection

With over 500 offices around the world, we relocate and refurbish dozens of office spaces every year. Optimizing our portfolio requires consideration for both space and location requirements. First, we determine the size of office needed based on factors such as occupancy and projected growth. Space optimization may include consolidation of proximate office locations or relocation to a new space that meets business needs.

When a decision is made to move an office, sustainability and resiliency are factors in selecting the right location. We conduct due diligence, consider access to transit, walkability, and commute distance for employees, among other factors. Once a location has been identified, we work to integrate green clauses into our lease agreements and prioritize fit-out elements that support our net zero goal.

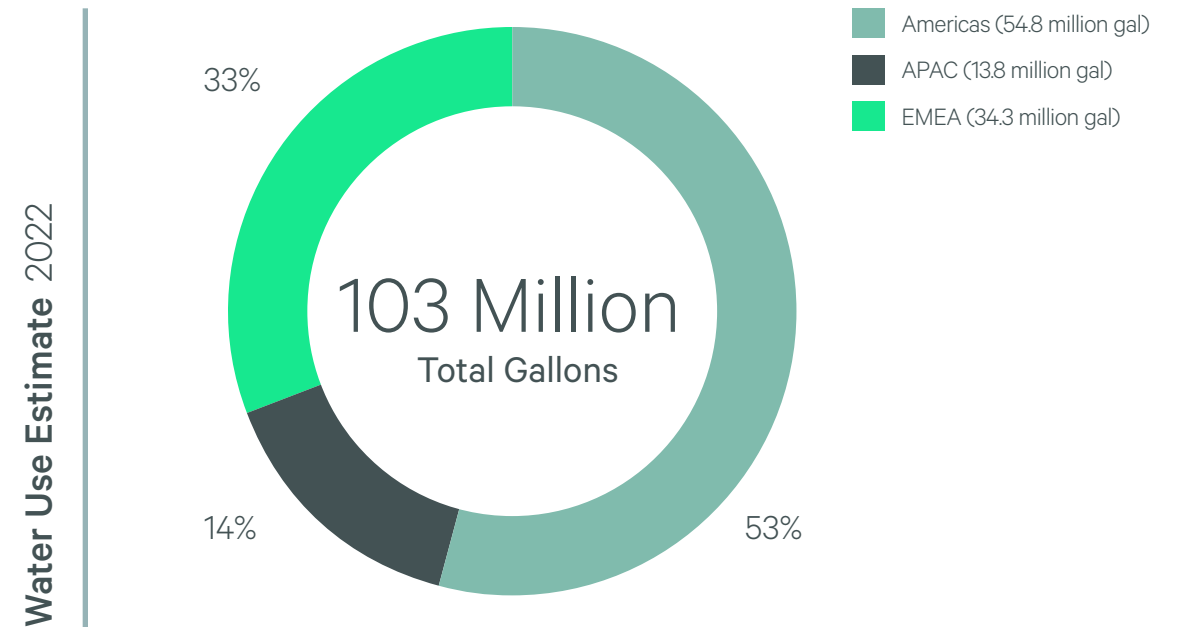
During 2023, we are updating our green lease clauses, corporate office fit-out standards and site selection requirements to align with our strategic objectives. We aspire to leverage our industry expertise to provide our corporate green lease framework as a model for our clients around the world.

### Water Stewardship

[GRI 303-5]

CBRE recognizes access to clean water is a fundamental human right. While water use in commercial buildings is relatively low compared to other sectors, we have a responsibility to conserve and protect water resources.

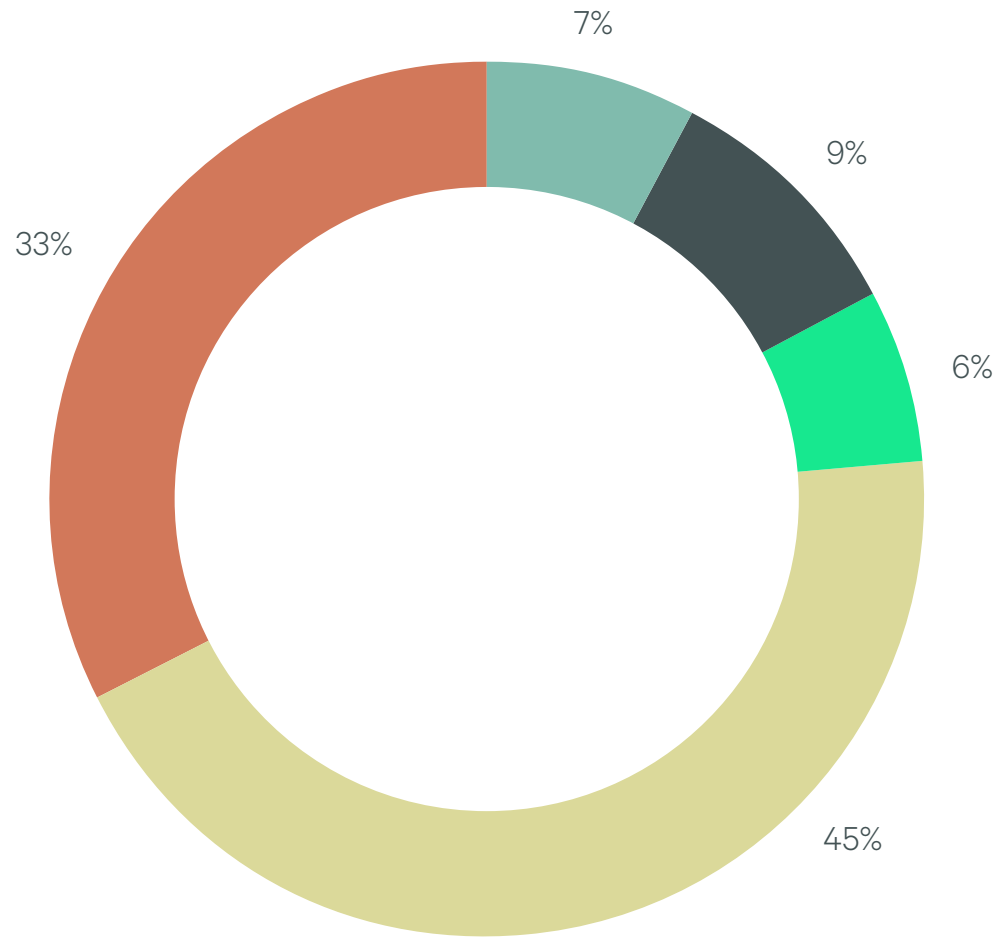
CBRE estimates that we use about 103 million gallons of water annually in our global corporate office portfolio of about 6.4 million sq. ft. Because water is rarely submetered in multi-tenant buildings, we estimated our water use with limited data available from our landlords and credible industry benchmarks. Specifically, we utilized commercial building water use data published by the U.S. Energy Information Agency (EIA) Commercial Buildings Energy Consumption Survey (CBECS) and Better Buildings Partnership.



Going forward, we will improve the availability of water data by including by including a provision to submeter water use for any new office greater than 20,000 sq. ft in our green leases. We also implement low-flow and water-efficient fixtures and equipment in new, refurbished and fit-out office spaces as part of our broader effort to integrate sustainable design practices

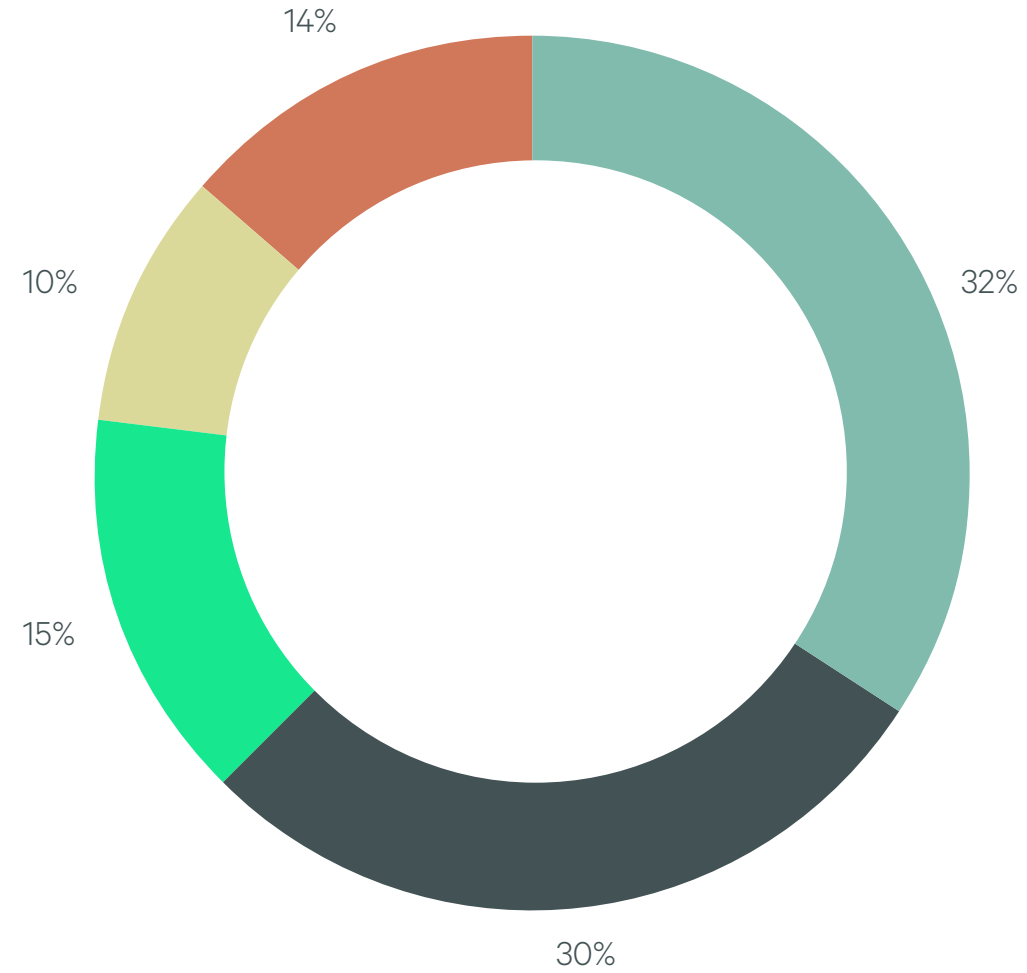
CBRE understands that water security and resilience to climate change impacts are directly linked. More frequent extreme weather events increasingly put pressure on the availability of clean, quality water, making proper management of water resources in our portfolio increasingly important. To understand CBRE’s current and future water risk, we mapped our consumption globally using the World Resources Institute (WRI) Aqueduct Water Risk Atlas. The model considers physical risks to water quantity and quality, as well as regulatory and reputational risks.

Currently, about 16% of our corporate office space by square footage is located in extremely high or high water risk areas. These locations are mostly in the United States, Brazil, China, India, Italy and Spain. Based on a business as usual scenario, in 2030, about 62% of our corporate office space may be located in extremely high or high water risk areas in the same countries.



- Extremely High (4-5) - 534,683 sq. ft.
- High (3-4) - 666,454 sq. ft.
- Medium - High (2-3) - 406,820 sq. ft.
- Low - Medium (1-2) - 3,297,035 sq. ft.
- Low (0-1) - 2,381,204 sq. ft.

# Current Water Risk by sq. ft.



- Extremely high (>80%) - 2,277,178 sq. ft.
- High (40-80%) - 2,171,078 sq. ft.
- Medium-high (20-40%) - 1,124,122 sq. ft.
- Low-medium (10-20%) - 645,371 sq. ft.
- Low (<10%) - 1,001,054 sq. ft.

\*Future water risk was not available from Aqeduct Water Risk Atlas for 12 locations totaling about 67,000 sq. ft. and are excluded from the numbers above.

# Future Water Risk by sq. ft.\*

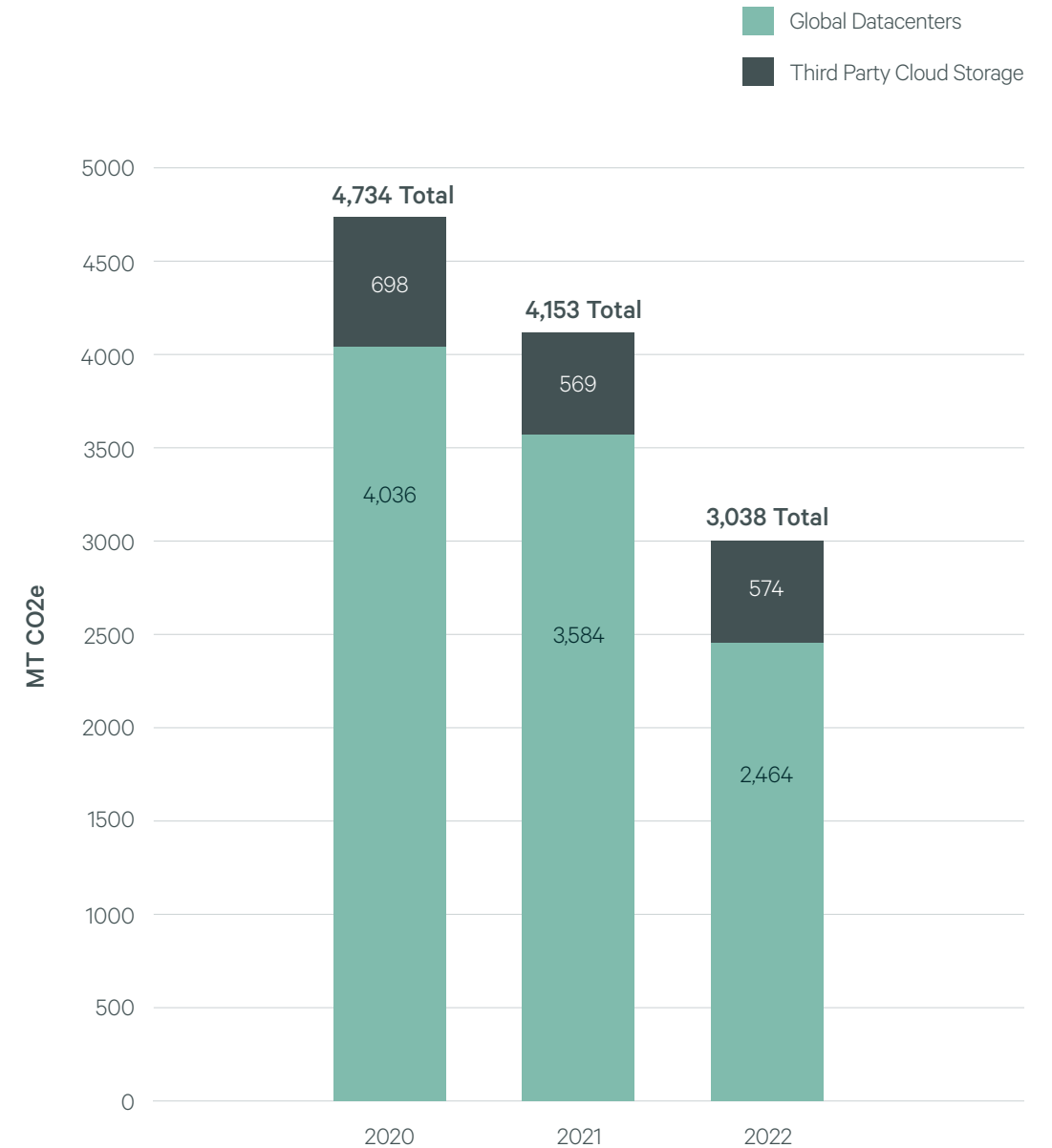
### Circularity in Practice

CBRE prioritizes a circular economy approach that fundamentally shifts away from a take-make-waste society to a model that eliminates waste, repurposes materials at their highest use (repaired, reused, refurbished, recycled), and supports regeneration of natural systems. In our corporate offices, this is realized through all phases of occupancy, beginning when we evaluate the needs for new space or remodel, operations through our lease term, and when we consolidate or relocate space.

Our corporate office fit-out standards consider flexibility, durability and material selection for finishes. For example, a variety of our office furnishings utilize recycled content, preventing 1.1 million pounds of CO<sub>2</sub>e compared to conventional furnishings. We also plan centralized recycling and waste stations in our offices, intended to eliminate deskside waste containers. Recycling and composting services are operationalized based on availability in the communities where we operate.

CBRE's Digital & Technology and Procurement teams collaborate to support the company's sustainability efforts through data center and cloud storage efficiency improvements and the responsible recycling and disposal of technology equipment. Since 2020, advanced technology has reduced data storage carbon emissions by 27% across our physical data centers globally and third-party cloud platforms. In the Americas region in 2022, we sent approximately 25,500 end-of-life assets—including laptops, servers and monitors—to our asset recovery service. Remanufacture and recycling of these assets avoided more than 2,900 metric tons of CO<sub>2</sub>e.

## Avoided Technology GHG Emissions



Trammell Crow  
Company has  
always been  
committed  
to developing  
sustainable  
communities.

James M. (He/Him)

Senior Vice President &  
Director of Sustainability, TCC  
Pittsburgh, PA (U.S.)

”



Our  
community  
has just  
gotten a  
whole  
lot bigger.



From now through year-end, TCC will organize around five new sustainability initiatives to vastly improve—and simplify—our approach to development.

### **Responsible & Sustainable Development**

“Trammell Crow Company (TCC) has always been committed to developing sustainable communities. Our community has just gotten a whole lot bigger.”

That’s how James describes TCC’s evolving and transformative approach to combating global climate change and improving communities. TCC, the development arm of parent company CBRE, is implementing ways to drive sustainable change across the organization and its \$30 billion in-process portfolio and pipeline—for ourselves, our capital partners and our occupiers.

Embodied carbon, found in or produced during the fabrication of building materials, represents 11% of GHG emissions.

“So, we have a lot to do around our embodied carbon. That said, we think like occupiers and owners of these buildings too. As developers, we choose each building’s mechanical equipment and appliances. We need to make every selection for these buildings—start to finish, top to bottom—so that they’re built and operate within a framework of sustainability.”

From now through year-end, TCC will organize around five new sustainability initiatives to vastly improve—and simplify—its approach to development: a partnership with Altus Power to install 300MW of onsite solar energy systems at TCC-developed industrial properties; universal sustainability specifications for all building types; enhanced internal educational programs and policies that support those certifications; investing in pilot programs that will drive change throughout the industry; and measuring embodied carbon on TCC projects to enhance accountability and measure improvements across the portfolio.

“TCC is driving change in the way our projects produce embodied and, ultimately, operational carbon. It’s a big responsibility, but with dedicated employees and the commitment of leadership, we are on a path of transforming our development model. That’s what we’re working toward. That’s what we’ll achieve.”



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We're developing an integrated renewable energy and electrification strategy with an eye to the future, anticipating that electrifying our fleet will nearly double CBRE's electricity demand by 2035.



## Transport

Through a comprehensive sustainable transportation strategy, CBRE is working to reduce carbon emissions from transportation sources. GHGs from transport are virtually all the result from fossil fuel combustion and include the full lifecycle from fuel production, processing and delivery (well-to-tank). Our strategic objectives within the transport pathway address all the ways our people move, including serving our clients, traveling for business, and employees getting to and from their place of work.

Strategic Objectives:

- Electrify vehicle and equipment fleets
- Minimize the carbon impact of business travel
- Develop a progressive sustainable business travel strategy and embed a global minimum standard into policies
- Encourage employees to reduce the carbon impact of their commute

**Fleet Electrification**

CBRE manages a global fleet of cars, trucks and vans to serve our clients. Transitioning 100% of our fleet to electric vehicles by the end of 2035 is a strategic initiative critical to achieving our net zero commitment. In addition, we are actively collaborating with our clients to integrate additional EVs into service of their accounts.

Steps we have taken to scale fleet electrification:

- Integrated over 130 EVs into our U.S. fleet
- Developed a global fleet inventory and dashboard
- Identified preferred vendors for EVs and charging infrastructure
- Shared early operational lessons learned from EV deployment across our business



**Gasoline Vehicle**

**\$0.07-0.10**

Cost per Mile

**Electric Vehicle**

**\$0.04**

Cost per Mile

CBRE is a member of the Corporate Electric Vehicle Alliance, led by Ceres, a collaborative group of companies accelerating the transition to EVs.



## Energy

[GRI 302-1, 302-3, 302-4]

How we source electric power enables decarbonization of our other pathways. Within the energy pathway we're focused on a deep understanding of our energy use and implementing a strategic, long-term approach to buying renewable energy.

Driven by the electrification of buildings and transportation, we expect our energy use to increase over time as we transition away from fossil-fuel sources. The ability to achieve net zero carbon emissions hinges on the integration of renewable energy, although each of our pathways are interrelated.

### Strategic Objectives:

- Improve energy data collection and accuracy across our corporate offices
- Purchase 100% renewable energy for our corporate offices by end of 2025

Energy Consumption - Fuel Type Gigajoules (GJ)	2019	2020	2021	2022
Building grid-supplied electricity	315,895	333,168	332,210	321,394
Building renewable electricity	15,662	21,321	20,976	56,914
Building heating fuel	145,731	169,345	166,836	170,801
Vehicle and machinery – fossil fuels	858,877	895,874	701,114	689,958
<b>TOTAL</b>	<b>1,320,503</b>	<b>1,398,387</b>	<b>1,200,160</b>	<b>1,182,153</b>

*Data presented above is aligned with our SBT baseline of 2019; CBRE began measuring our carbon footprint in 2008 and has reported on it since 2009.*

Energy Intensity	2019	2020	2021	2022
GJ per FTE	13.0	13.9	11.3	10.3
GJ per revenue (million USD \$)	55.3	58.7	43.3	38.3

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## Renewable Energy

[IF-RE-130a.2]

CBRE is working to procure 100% renewable energy for our corporate operations by the end of 2025. This will require a combination of tactics that balance the locally-available sourcing options with scalable renewable energy solutions.

Our energy use forecast outlines current and future electricity demand, taking into account anticipated growth in our corporate office portfolio and decarbonization of electrical power grids. We also included electrification of building heating systems and vehicles; however, these emissions are categorized as Scope 3 and beyond CBRE's procurement authority.

As of 2022, CBRE directly purchased 18% of our electricity from renewable sources, which is approximately an 11% increase of renewable energy purchased as a percent of total electricity demand in 2021. CBRE is developing a strategy to purchase 100% renewable energy for our corporate operations globally by the end of 2025. We use a variety of procurement approaches, such as:

- Renewable Energy Guarantees of Origin (REGO)-backed renewable tariffs or utility certifications providing 100% renewable electricity for several CBRE offices in Europe. This represented about 28,740 GJ (7,983 MWh) of purchased renewable electricity in 2022.
- Renewable energy certificates (RECs) and carbon offsets that are Green-e certified for 15 Workplace360 offices via five-year purchase agreements in support of LEED certification and totaling over 26,367 GJ (7,324 MWh).
- CBRE's Australian operations have contracted with Red Energy to purchase renewable energy for the majority of their office energy consumption. Red Energy, the Australian owner and operator of Snowy Hydro, maintains the Snowy Mountains Hydroelectric Scheme. This partnership sources local renewable energy, representing a key principle within CBRE's global renewable energy approach. The Red Energy agreement provides 1,807 GJ (502 MWh) of renewable energy.

CBRE is a member of the Clean Energy Buyers Association (CEBA), a community of energy buyers accelerating the zero-carbon energy future.

## Energy Data Management

We are continually improving timely access to accurate energy data to drive efficiency and monitor the effectiveness of energy conservation measures. For any new lease or renovation of corporate offices greater than 10,000 sq. ft., CBRE's corporate standard requires the installation of energy submeters to provide greater visibility to energy consumption data. In 2022, we obtained actual electricity consumption data for about a third of our occupied spaces, most often through submeters or energy bills.

## Procurement

[GRI 2-6]

About 130,000 suppliers affect the carbon emissions of CBRE's operations through the products and services we buy to manage our business and serve our clients. CBRE's global scale and more than \$30 billion procurement spend provides an opportunity influence change across our supply chain, deliver low carbon services to our clients—including energy management, waste reduction and operational efficiencies—and drive economic growth and innovation in communities. Within our procurement pathway, we are focused supporting 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. Together, we are driving progress toward our net zero commitment through new ways of working.

Strategic Objectives:

- Build capability with suppliers to share reliable primary GHG emissions data
- Prioritize strategic engagement with select suppliers to influence the greatest potential carbon impact to meet net zero commitments
- Integrate net zero elements into procurement standards to influence systemic change
- Expand the reach of impact by developing supplier decarbonization capabilities

The expectations we hold for our suppliers are aligned with our RISE values and what we expect of our own employees. We require our suppliers to conduct their operations in an inclusive, socially responsible and environmentally sustainable manner. More information about our Supplier Code of Conduct and Global Procurement Policy can be found in our Governance section.

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### Innovation in Supplier Engagement

CBRE's approach to reducing GHG emissions in our supply chain—based on an extensive market assessment—focuses on engaging suppliers and collecting their primary emissions data for purchasing. Our analysis showed that a large number of CBRE suppliers have not started their own decarbonization journey or only track Scopes 1 and 2. The main innovation we are providing to our suppliers is a cost- and time-effective Software as a Service (SaaS) solution enabling suppliers to calculate their high-emission activities, when they may be lacking partial or complete capabilities to do so. CBRE and our clients gain value by getting access to more granular primary emissions data from our suppliers. This approach, and a supplier maturity assessment framework, has allowed CBRE to identify the areas of our supply chain that will be a priority to decarbonize, and access to the data that enables the same analysis for our clients. We are working to deploy a robust reporting solution and other offerings to clients to assist in their Scope 3 reductions.

CBRE joined the Sustainable Procurement Pledge (SPP) as a Champion, supporting the Transformation Council and Scope 3 Chapter. The SPP is an international organization for procurement professionals, academics and practitioners focused on best practices for sustainable, responsible sourcing.

### Increasing Spend with Sustainable Suppliers

[GRI 201-1, 308-2]

CBRE seeks to conduct business with suppliers that demonstrate sustainability leadership within their own industries. Since 2019, we have used EcoVadis to assess sustainability performance, with suppliers that earn a Bronze medal considered sustainable. In 2022, 594 group companies (parent companies and their subsidiaries) in CBRE's supply chain completed the EcoVadis assessment, 41 more than the year prior. The average score earned by these suppliers was 63 points out of 100 and 490 suppliers earned a Bronze ranking or above, earning recognition as a CBRE sustainable supplier.

CBRE was awarded Platinum status by EcoVadis in 2022, placing us in the top 1% of companies globally. Our scorecard is available to clients upon request. CBRE maintains a supply chain sustainability dashboard allowing employees purchasing goods or services to identify easily companies recognized as a sustainable supplier. Buyers can access data across geographies and business segments, see suppliers' scorecards and prioritize our spend with suppliers that exceed sustainability performance expectations.

In 2022, CBRE's spend with sustainable suppliers was nearly \$5 billion, representing a 47% increase from 2021. We will continue to increase our purchasing with partners that can help us meet our decarbonization and other sustainability goals.

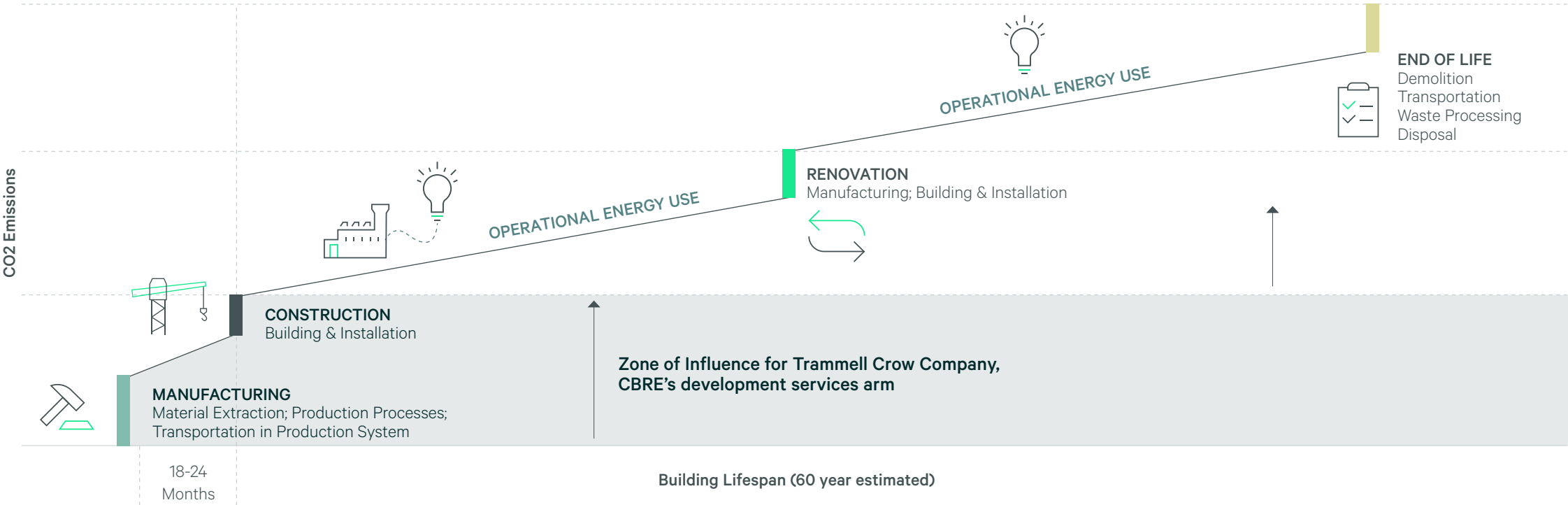


### Reducing Embodied Carbon in Real Estate Development

In real estate development, embodied carbon refers to the GHG emissions resulting from the extraction, manufacturing, and transportation of materials and products used in the construction of buildings, as well as the emissions released from installation of the materials. The embodied carbon of construction materials represents the primary emissions impact of Trammell Crow

Company’s development activities. Decisions made during planning, design and construction phases result in GHG emissions that cannot be reduced throughout a building’s life cycle. As building operations continue to gain efficiency, embodied carbon will account for a growing share of the building sector’s carbon emissions.

### Building Life Cycle Analysis Carbon



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With a \$30 billion in-process portfolio and pipeline, Trammell Crow Company is positioned to advance the industry's approach to reducing embodied carbon while innovating on sustainable construction, electrification and efficiency. We have begun benchmarking embodied carbon across project types and plan to use this insight to inform material selection and optimize construction methodologies.

Trammell Crow Company has prioritized exploration of two low carbon alternatives: concrete and steel. Combined, these industries account for about 15% of global GHG emissions. Reducing embodied carbon associated with these materials requires innovative construction techniques and integration of new materials and processes. Trammell Crow Company is investing in and piloting a variety of approaches, such as concrete that incorporates lower-carbon cement, alternate aggregates and supplementary cementitious materials. Investing in a green steel consortium and building with mass timber are also active pursuits as carbon reduction mechanisms for 2023 and beyond. Additionally, TCC is working with investors to help bring new and exciting technologies to market more quickly.

### **What is mass timber?**

Mass timber is an engineered wood product sourced from new-growth forests or surplus timber from restoration that provides exceptional strength and stability, serving as a low carbon alternative to concrete and steel for structural and other elements of a building. Trammell Crow Company is developing more than 1 million sq. ft. of mass timber projects in the U.S. currently, with four additional projects under consideration.

### **Telford Homes**

Telford Homes operates as part of Trammell Crow Company and is one of London's leading residential and mixed-use developers, with a focus on designing and developing high-quality Build-to-Rent (BTR) developments and communities. Telford Homes works alongside global institutional partners to bring quality housing and great connections to local communities.

End-to-end development experts specialize in land acquisition, planning, design, construction and delivery. Telford Homes has a robust mandate for growth both in London and beyond, having delivered over 15,000 homes across London since incorporation in 2000.

Telford Homes' focus on sustainable building and living is called Building a Living Legacy (BLL), and has earned us ranking as the U.K.'s most sustainable homebuilder for the third consecutive year in the NextGeneration benchmark. Through this strategy, we weave sustainability into everything we do, enabling developments, business, investors, residents and communities to have a lasting positive impact. Telford Homes has a roadmap outlining key milestones to realize net zero commitments. Telford Homes publishes its [sustainability reports](#) on its website to provide an update on the company's progress.

### **Enabling Change through Program-Level Strategies**

#### **Engaging and Inspiring Employees**

In 2022 leading up to Earth Day, CBRE organized its first global Green Week to engage, educate and inspire thousands of employees. More than 20 sessions spanning 10 hours featured CBRE experts from across the business and external partners critical to helping us build a more just and sustainable future. Topics focused on why sustainability is important to our business, how we address climate risk and resilience, accelerating the decarbonization of buildings, retrofits as a net zero solution, collaboration to address clients' sustainability goals, and partnering to drive equity in climate change solutions, among others.

## Upskilling our Workforce for a Low Carbon Future

[GRI 404-2; IF-RE-130a.4]

CBRE places a strong focus on equipping employees for the low carbon transition and empowering them with the knowledge, tools and practices needed to effectively manage energy use, reduce emissions and implement sustainable solutions. Several drivers will reshape the labor market for facilities and property management, such as electrification of building systems and integration of new technologies to improve efficiency and reduce carbon emissions. Our business segments provide workforce development programs to prepare our employees to thrive as the building sector progresses towards net zero. In addition, CBRE is committed to helping all of our employees understand climate change, how to reduce our impact and ways to drive sustainable real estate practices.

In 2022, we deployed a new Sustainability Learning Hub that provides access to a range of resources for all employees to further build knowledge and skills on sustainability concepts and topics in support of our ambition to reduce our environmental impact and drive sustainable real estate practices. The platform offers basic, core knowledge and expert learning opportunities. Additional examples of how we are upskilling our workforce include:

Building Management Professionals	Procurement Professionals	Sustainable Investment Professionals	All Employees (regardless of role)
<p>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 employees have completed the four-part required training.</p>	<p>Continuing our partnership with the Supply Chain Sustainability School, CBRE offers on-demand virtual training for over 88 topics and 3,556 hours of content organized around seven modules: environment; lean construction; management; people; sustainable procurement; offsite; and sustainability shorts. Courses are available to all employees through our internal learning and development platform.</p>	<p>CBRE Investment Management works to integrate sustainability into the fabric of operations and investment strategies for employees in 20 countries. In 2022, CBRE Investment Management expanded sustainability fluency across the organization through its Sustainability Knowledge Hub to provide learning resources and its Sustainability Ambassadors program to integrate training, education and accountability across funds, sectors and geographies.</p>	<p>In addition to our Sustainability Learning Hub, in 2022, CBRE expanded our short learning platform, Stickerbook, to Continental Europe and South East Asia, with the Pacific region expanding in 2023. Our CBRE Investment Management line of business offered the platform to all employees globally in 2022. The platform incentivizes sustainability learning through gamification, rewarding employees with digital stickers (or badges) for watching short videos and answering questions. All Stickerbook users can gain sustainability accreditation through the Institute of Environmental Management and Assessment (IEMA).</p>



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## Carbon Offsets

[GRI 305-5]

CBRE recognizes the role of carbon offsets and other voluntary market instruments play to catalyze carbon sequestration and renewable energy generation to limit global temperature increases to 1.5°C. Our Net Zero Strategy for Corporate Operations includes a strategic objective to develop a carbon offset strategy that includes a global corporate standard and consistent reporting approach.

In the interim, in some geographies, CBRE has procured carbon offsets. For example, our Australia operations retired nearly 2,400 MT CO<sub>2</sub>e sourced from verified projects in Australia, India and Peru to earn a carbon neutral certification.



## Regulatory Compliance

[GRI 2-27]

CBRE complies with all environmental laws and regulations and is committed to minimizing negative impacts our operations may have on the environment. In 2022, 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.

We have a massive opportunity and responsibility to change things at scale by solving a problem. The intersection of technology and sustainability is starting to create the biggest business transformation of our lifetime.

**Robert Bernard**  
Chief Sustainability Officer



[GRI 3-3]

# Climate Risk & Resilience

CBRE recognizes that climate risks and opportunities—both physical and transition—have the potential to impact our corporate operations and the services we provide to our clients. We have integrated Task Force for Climate-Related Financial Disclosures (TCFD) principles into our corporate Enterprise Risk Management (ERM) process. Our Board of Directors, Chief Risk Officer, Chief Sustainability Officer and Corporate Environmental Sustainability Council provide additional oversight and guidance as we implement our strategies. This approach across all levels of the business establishes a consistent and credible process to effectively mitigate risk and maximize opportunities, adapting our business to a 1.5°C warmer world.

We regularly engage leaders across our business globally to identify and qualitatively assess a broad range of climate change impacts for our business. We evaluate these leveraging our ERM framework (see more about this in the Governance section of this report), with additional consideration for future impacts over time. The following highlights a selection of risks and opportunities that were included in our most recent qualitative assessment.

## Climate Change Risks

### Policy & Legal

- Increasing emissions reporting obligations
- Increasing carbon policy and pricing of GHG emissions

### Technology

- Substitution of existing products and services with low carbon alternatives
- Cost to transition to lower emission technologies and products

### Markets

- Uncertainty in market signals
- Increased costs of raw materials

### Reputation

- Carbon intensity of commercial building sector
- Increasing stakeholder expectations

### Physical Risks

- Increasing frequency and severity of extreme weather events and their impacts

## Climate Change Opportunities

### Resource Efficiency

- More efficient modes of transportation
- High-performance and low carbon buildings

### Energy Sources

- Transition to lower emission energy sources
- Shift toward decentralized energy generation
- Use of new technologies

### Products and Services

- Services diversification
- Expansion of decarbonization service lines
- Expansion of climate adaptation services

### Markets

- Public incentives catalyzing business growth
- Emerging service lines creating new markets

CBRE provides disclosures on the TCFD's 11 climate-related disclosures in four areas: Governance, Strategy, Risk Management, and Metrics and Targets. These disclosures are available in the appendix of this report and in our annual response to the CDP climate change questionnaire.

### Climate Change and Severe Weather Events

[GRI 403-2, 3-3]

There is a 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 31 severe weather-related incidents per year—four times the previous annual average. In 2022, weather incidents accounted for about 25% of incidents managed by our team.

We continued to advance our approach to keeping our people safe during severe weather events. For example, we recently implemented a new threat intelligence system to help provide greater visibility and communication of all types of incidents, including severe weather. This system was used during the 2022 hurricane and typhoon seasons to provide early warning of major storm systems, and aid communication with employees before, during and after landfall.

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CBRE has about 600 energy and sustainability professionals around the world supporting our clients in decarbonizing the built environment.

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## Global Sustainability Solutions

We have a significant opportunity to influence the energy use and associated GHG emissions in the 7 billion square feet of buildings we manage for clients globally. Whether focused on a single asset or across a global real estate portfolio, CBRE provides a holistic approach to energy and sustainability management, delivering decarbonization, energy efficiency and cost savings by leveraging our global scale and expertise. Building sector decarbonization and sustainability performance is core to real estate and facilities services globally, and we are rapidly developing new solutions to help clients meet their goals and public commitments.

## Advancing Decarbonization

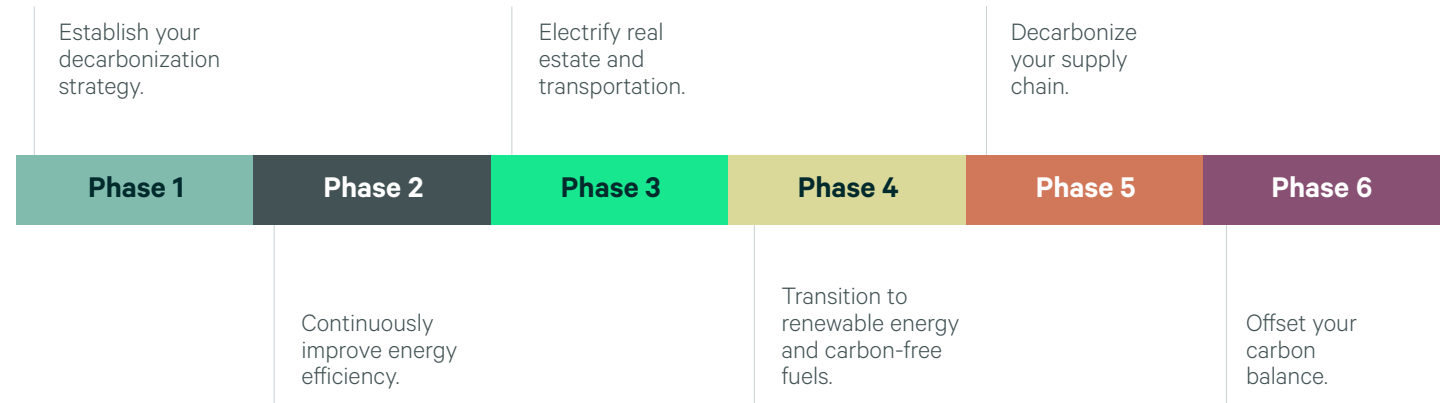
[GRI 201-1, 305-5, 3-3; IF-RS-000.C, IF-RS-410a.1, IF-RS-410a.2]

Many of CBRE’s clients have a carbon reduction goal, sharing our vision for a low carbon future. We are trusted by many of our clients to accelerate decarbonization across their real estate portfolios with services such as:

- Strategic planning and target setting
- GHG inventory management and analytics
- Building electrification
- Smart building systems integration
- Efficiency as a service (EaaS)
- Renewable energy solutions and utilities procurement
- Sustainability building certifications
- Sustainable site selection and green leasing consulting
- EV transition planning and charging infrastructure integration
- Sustainability benchmarking and performance monitoring
- Supply chain decarbonization

In 2022, CBRE provided energy and sustainability-related services and consulting to nearly 35,000 buildings under management, generating more than \$420 million in revenue globally. This reflects sustainability-specific work and does not include portions of broader contracts that often include some sustainability services. In total for our GWS and Advisory Services business segment clients, CBRE helped drive sustainability outcomes across over 1.2 billion sq. ft. of buildings under management.

## CBRE’s Guide to Decarbonizing Commercial Real Estate



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.

Using this integrated approach, our GWS business segment identified and proposed more than 2,800 energy efficiency and decarbonization projects worldwide for enterprise clients in 2022, that will reduce over 300,000 metric tons of CO<sub>2</sub>e—the same as removing nearly 67,000 gasoline-powered passenger cars from the road for one year. In 2022, we executed projects that reduced 261,000 metric tons of emissions, realizing nearly \$72 million in cost savings for our clients, with the other proposed projects still in the pipeline.

Since 2017, CBRE has helped our clients reduce more than 1.9 million metric tons of carbon, delivering results through creative strategies and investments that solve for capacity and capability gaps.

Zero waste goes beyond just the data. It means implementing effective circular business models, enforcing accountability around them

Hélène C. (She/Her)

Global Head of Circular Economy & Zero Waste,  
Global Workplace Solutions  
London, United Kingdom



and building sustainability into the culture and experience.



Because of CBRE's size and scale, we've embraced our potential to drive measurable change in decarbonization and sustainability. And a zero-waste circular economy is a big part of that.

### Going Circular for Sustainability

For too long, big business has been synonymous with waste—but H el ene is working hard to fix that, one client at a time.

“The circular economy means changing how we think about consumption, moving from a take-make-dispose culture to one with no place for waste,” she explains. “How can we consume less? How do we use items longer? How can items be repurposed or recycled? Every company should be asking these questions.”

In her role in Global Workplace Solutions over the past year, H el ene has worked directly with major clients to change their consumption of goods and materials. And she stresses that recycling should be the last resort.

“Companies can't just look at what they already have, they need to focus upstream. Let's say they're planning to renovate some space. Configuring the layout to use fewer construction materials, incorporating multi-functional spaces and items, choosing materials and furnishings with recycled content—being proactive and reducing waste early on makes a real difference.”

A major goal for H el ene is to assist CBRE clients in achieving TRUE Zero Waste Certification for their facilities. TRUE uses an internationally recognized definition of zero waste and independent third-party assessments to champion the highest and best use of resources. For one client, CBRE secured a Zero Waste Silver certification for a 50-year old property

through redesigned cleaning offerings, reusable food service items, hazardous waste management and a trash sorting system that resulted in a landfill diversion rate of more than 90%

“Achieving TRUE Zero Waste Certification goes beyond just the data. It means they're implementing effective circular business models, enforcing accountability around them and building sustainability into the culture and experience.

“Then there's the social impact. Externally in communities, the circular economy reduces social inequity, provides fair access to products, and enhances health and wellbeing. Internally with employees, it's an excellent way for companies to build trust, foster innovation, create a thriving corporate culture and stand apart from the competition.”

As part of one project, CBRE removed and resold carpet tiles at a low cost for use by charities and other entities from low socioeconomic areas, diverting 21 tons of waste and avoiding more than 74 tons of carbon emissions.

H el ene continually partners with colleagues across the organization—in procurement, Advisory Services, facilities and project management and more—to expand her program's reach and implement best practices. “Because of CBRE's size and scale, we've embraced our potential to drive measurable change in decarbonization and sustainability. And a zero-waste circular economy is a big part of that.”



TCC is one of the largest sustainable developers in the United States with nearly 52 million sq. ft. of LEED projects delivered or in the pipeline.

### Creating Sustainable Spaces

[GRI 416-1, 3-3]

CBRE serves as a valuable partner to our clients in their efforts to earn sustainable building certifications around the world. In 2022, our team completed more than 398 certifications totaling over 89.2 million sq. ft. using frameworks including LEED, BREEAM, HQE, Green Star Performance, DGNB and Green Mark. Our team frequently complements sustainability certifications with health-focused ones, such as WELL and Fitwel, creating workplaces that contribute to employee wellbeing. In 2022, CBRE facilitated health-focused certifications for 69 of our client buildings, totaling more than 20 million sq. ft.

Trammell Crow Company also enhances the value of development projects through integration of sustainable design and construction practices. In early 2023, Trammell Crow Company had more than 9.8 million sq. ft. of projects in the pipeline or under construction that are pursuing LEED certification.

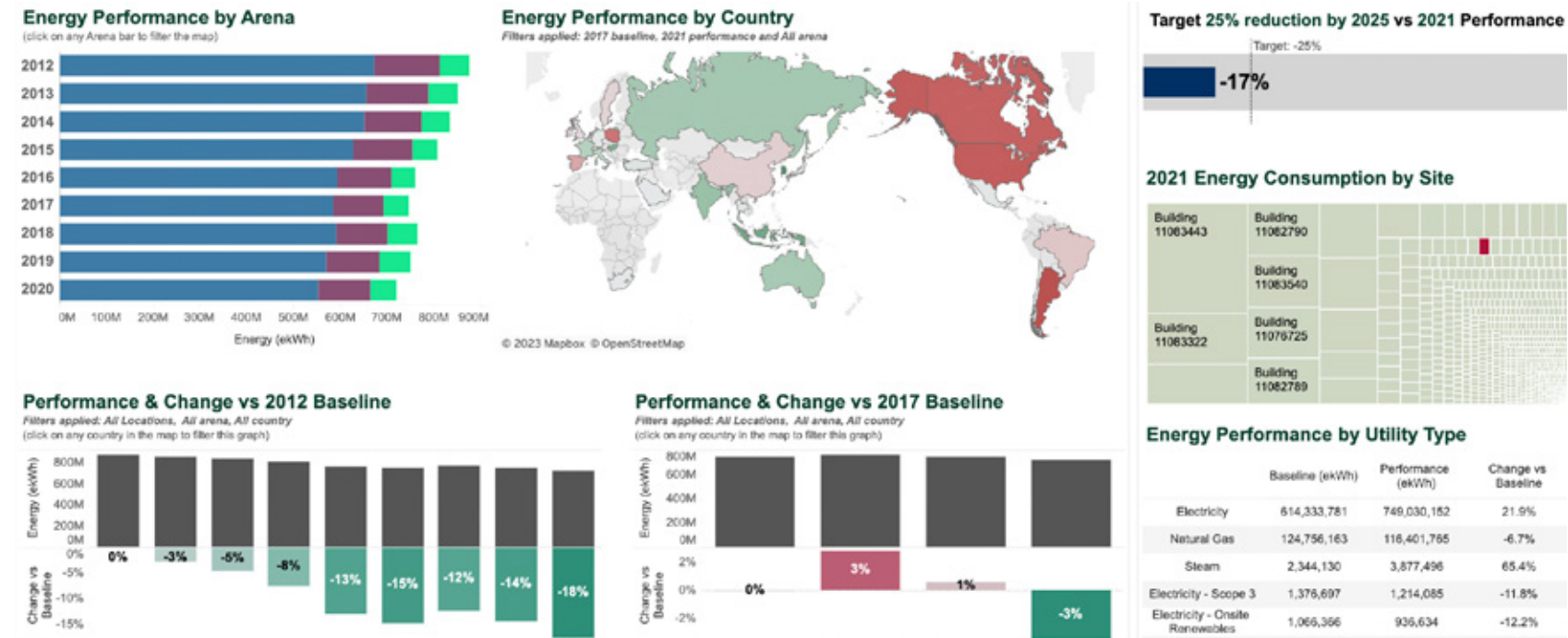
Trammell Crow Company is one of the largest sustainable developers in the United States with more than 51.9 million sq. ft. of LEED projects delivered or in the pipeline.

Trammell Crow Company proactively integrates a holistic sustainability strategy at the front end of development with 100% of Trammell Crow Company development projects featuring sustainable attributes. Our sustainability professionals engage from the outset to source, shape and execute large-scale projects, from early-stage concept and the entitlements process 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. Trammell Crow Company is also proactively offering a standard set of sustainable attributes incorporated into all buildings, independent of any overall metric.



## High-Performance Buildings

[GRI 305-5; IF-RS-410a.3]



Our Vantage Analytics Dashboard empowers both CBRE and our clients to use real-time information and insights to drive sustainability progress, as illustrated in this sample dashboard.

Decarbonizing buildings requires optimization and retrofit of existing portfolios. CBRE assists our clients by ensuring operations exceed energy performance standards to reduce operational GHG emissions. Services include providing measurement and benchmarking, HVAC performance testing, securing energy efficiency incentives, and energy awareness programs. During 2022, our Property Management teams:

- In the U.S., registered and benchmarked 6,631 buildings in the ENERGY STAR program, representing more than 641.4 million sq. ft. We manage 286 buildings that are ENERGY STAR certified, 26 of which were certified for the first time in 2022. CBRE manages an additional 192 buildings that scored a 75 or above, making them eligible to apply for ENERGY STAR certification.
- In 2022, CBRE Investment Management submitted 66 portfolios to the GRESB Real Estate Benchmark Assessment—a 27.7% increase over 2021 by gross asset value and the most of any commercial real estate fund manager for the third year in a row.
- Generated Energy Performance Certificates for 1,612 units in the U.K., totaling nearly 22 million sq. ft.
- Secured a National Australian Built Environment Rating System (NABERS) Energy rating for more than 28 million sq. ft. of space.

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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 combating climate change with the CBRE Climate Change Champion Award. In 2022, 24 properties that achieved a 10% or greater year-over-year increase in their ENERGY STAR score and an 85 or higher score received this award. These buildings together resulted in a total GHG emissions reduction of 6,612 metric tons of CO<sub>2</sub>e, the equivalent of removing nearly 1,500 gasoline-powered vehicles from the road for one year.



**Leveraging Data to Meet Sustainability Goals**

In May 2023, CBRE Property Management formed a global strategic partnership with Deepki that will bring one of the world’s most extensive landlord-focused sustainability data-intelligence platforms to the commercial properties CBRE manages for investors around the world.

CBRE has been using Deepki at our property management properties in the United Kingdom since late 2020 and the platform is deployed at more than 2,000 buildings there. The platform is being rolled out at CBRE-managed properties in Continental Europe and will soon be launched in the Americas and the Pacific region as the next step in a global rollout.

Operating in more than 50 countries, Deepki’s platform enables property owners and managers to collect energy consumption data, gain a comprehensive view of environmental performance at a portfolio- and asset-level, establish investment plans to reach net zero and measure results.

“Property owners are increasingly turning to CBRE for help in meeting their decarbonization and other sustainability goals,” said Emma Buckland, global president of Property Management at CBRE. “Deepki provides deep insights that will enable our teams to take informed actions at the building level and help us embed sustainability best practices—and add real value—at properties we manage around the world.”

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## Fleet Electrification

[GRI 305-2]

The Electric Vehicle (EV) Charging industry is swiftly evolving, accelerated by government-led programs and incentives that are increasing demand for electric vehicles. CBRE is currently working with industry-leading manufacturers, fleet operators, automotive companies, and charging network providers of electric vehicles.

CBRE has an EV charging solutions practice with dedicated experts providing solutions from initial real estate planning to site selection, transaction, procurement, financing, installation, management and active maintenance across all property types and industries.

## Energy Procurement

[GRI 201-1]

CBRE's Energy Procurement Solutions team identifies strategies for the contracting, supply and ongoing risk management of renewable energy, conventional electricity and natural gas. We help clients strategically source energy to meet their sustainability and financial objectives. CBRE facilitates renewable energy power purchase agreements (PPA) and virtual power purchase agreements (VPPA), as well as the acquisition of Energy Attribute Certificates (EACs).

We assist in implementing these strategies by using our influence to negotiate favorable pricing and contract terms with suppliers, managing the risks imposed by volatile energy markets in the most cost-effective manner possible. 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. Our GWS Energy Procurement Solutions team delivered more than \$2.4 million in cost savings to our clients. In addition to this, this team has procured 450,000 MWh of renewable energy on behalf of our clients.

## Influencing Sustainable Investments

At CBRE Investment Management, we strive to lead the transition to a sustainable future. We understand that the health of our planet, society and economy are inextricably linked, which is why we take a holistic approach to sustainability. We consider both climate and our people as fundamental to maximizing long-term investment returns.

Our approach is essential to risk mitigation, value creation and helping to preserve our planet for future generations. CBRE Investment Management's Sustainability Vision focuses on Climate, People and Influence—a robust program to deliver on commitments and align long-term organization goals with those of key stakeholders, including investors, partners, occupiers and regulators.

We believe that sustainability preserves and creates value in the real assets portfolios we manage. We continue to see increased demand from the market for products and services that integrate sustainability, which reinforces our commitment to embed sustainability more deeply into our investment process.

In the year ahead, we plan to continue to focus on climate change mitigation and adaptation as we strive to future-proof our investments and transition to a sustainable future. We recognize that sustainability is a journey and will remain dynamic in our approach, continuing to evolve our practice as innovation, regulation and global standards advance.

Some key milestones CBRE Investment Management achieved in 2022 include:

**Global Commitment:** Became a signatory to the Net Zero Asset Managers initiative. We commit to support the goal of net zero GHG emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5°C.

**Environmental Management System (EMS) Certification:** Received International Organization for Standardization (ISO) 14001 certification for our EMS.

### Influence:

- Helped develop a new net zero standard with the ISO, launched in November 2022 at the Conference of Parties to the United Nations Framework Convention on Climate Change (COP27).
- Participated in a steering committee to improve ESG reporting standards undertaken by Principles for Responsible Investment (PRI), the Urban Land Institute (ULI) and the European Association for Investors in Non-Listed Real Estate Vehicles (INREV).
- Joined the GRESB Real Estate Standards Committee to help guide the evolution of the GRESB benchmark.

**Developed Capacity:** Significantly increased the size of our sustainability team.

**Process Integration:** Improved the sustainability data and information that is discussed in our investment committees, as well as enhanced our asset management tools and process.

**Training and Education:** Launched several programs to advance sustainability fluency across the organization.

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# Strategic Partnerships

CBRE enters into strategic partnerships to deliver best-in-class results for our clients, including investments to advance sustainability performance. 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, procurement, construction approach, and long-term ownership of the solar system.

CBRE Investment Management and Trammell Crow Company are strategically partnering with Altus Power to install rooftop solar across their respective portfolios where feasible.

In 2022, CBRE Investment Management announced plans to build and operate a portfolio of rooftop community solar projects in Maryland. These projects are expected to produce renewable energy for approximately 5,700 residential customers in Maryland, with at least 30% of the generated electricity to be allocated to low and moderate income residential customers in the state. For TCC, the initial focus will be installing solar on 30 million sq. ft. of U.S. industrial assets in the development pipeline.

- **Redaptive, Inc.**, an integrated sustainability solutions firm for building owners and occupiers. Our partnership provides 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).

CBRE has partnered with Redaptive to fund more than \$165 million for 777 client projects over the past four years. The innovative EaaS model enables our clients to take on a variety of high-impact projects, such as upgrading or introducing rooftop HVAC unit replacements, HVAC controls BMS controls, smart irrigation systems, lighting and more.

- **Deepki.** In 2023, CBRE expanded our partnership with the data intelligence platform. Operating in more than 50 countries, Deepki's platform enables property owners and managers to collect energy consumption data, gain a comprehensive view of environmental performance at a portfolio- and asset-level, establish investment plans to reach net zero and measure results. See more on page 58 in this report.

Every day is different and has unique challenges. I think that's most satisfying for me—that I can

**Martyn P.** (He/Him)

Electrical Technician,  
Global Workplace Solutions  
Dublin, Ireland

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actually get  
my hands on  
the fault-  
finding in  
these  
systems.

I am always looking for more energy-efficient ways to run our client's HVAC and lighting systems, and they've implemented initiatives I've suggested.



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### **Exceeding Expectations All Year**

For over 40 years, Martyn has worked as an electrical technician helping clients meet their maintenance needs. Currently, he is a trusted resident technician at the Convention Centre Dublin (CCD), an iconic building in Ireland's capital city.

"I've worked here since the site opened in 2010 and was involved during its final building stages. This gave me a wealth of knowledge of the building's structure and needs, which I'm able to pass on to other team members", Martyn says. The CCD is used to globally promote the Irish State, drive revenue for the Irish economy and bring convention delegates from various industries worldwide.

"I make sure the building is technically compliant and functioning properly at all times. Annually, I plan and lead the CCD's high voltage shutdown, the twice-annual fire activation cause-and-effect testing, and other important system reviews." Martyn also recently oversaw two significant projects, including a complete rebalancing and flushing of the building's heating and cooling systems.

With sustainability top of mind, Martyn works with the client on reducing energy consumption in the building. "I am always looking for more energy-efficient ways to run our client's HVAC and lighting systems, and they've implemented initiatives I've suggested. This includes heating and cooling valve failure alerts for open or faulty control valves that waste energy, finding energy-efficient ways to use space that considers different air conditioning zones, assigning alerts for using power like lighting during non-occupancy hours, and installing water meters on heating and cooling systems to monitor for leaks."

Because of Martyn's ability to effectively exceed client expectations while being a role model employee, supporting and mentoring those around him, he was named Technician of the Year at GWS's 2022 Europe Local Leadership Conference.

Martyn consistently meets every challenge with the highest level of thought and consideration. "What I enjoy about my job is that in a venue like this, every day is different and each event has unique challenges. But I think what gives me the most satisfaction is the hands-on fault-finding, identifying and rectifying plant or machinery failures. Even with many years of experience and knowledge, I'm always learning something new."

Social

Creating Opportunities  
So All People Thrive



CBRE office, Atlanta, USA

[SDG 3, 5, 8, 10; GRI 2-23]

## People & Culture

People are the heart of CBRE, critical to the success of our company and shape our approach to corporate responsibility. When we have more diverse perspectives, backgrounds and life experiences, we can deliver outstanding results for our employees and partners, our clients, and the communities where we live and work.

In this section, we outline information about our workforce and initiatives that create an environment and opportunities where all people thrive. This includes key programs to attract, engage and develop world-class talent; strategies and accomplishments to strengthen our inclusive culture, increase the diversity of our workforce and drive economic impact in the marketplace; how we help employees to be safe and well; and leveraging our time, talent and financial support to give back in our communities.

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



## Our Talent

[GRI 401-1, 405-1]

Our people are critical to the success of our company and achieving our goals as an organization. At year-end 2022, CBRE employed approximately 115,000 people in all major regions worldwide. In addition to these employees, there were approximately 9,500 contingent or temporary workers who were recorded in our talent management or other technology systems.

In the past year, we continued our focus on building representation in our workforce that reflects the communities where we live and work, with a particular emphasis on increasing our global gender and U.S. racial and ethnic diversity.

We are making gains across the company, increasing U.S. racial and ethnic diversity by 1.4% and U.S. gender by 1.2% from 2021. Importantly, we increased the number of women managers. Increasing gender balance among individuals responsible for selection and

hiring can contribute to continued improvement in onboarding of more diverse talent in coming years.

While these results show progress, the macro environment affecting commercial real estate slowed the hiring of new team members, including individuals from underrepresented communities in our industry. In addition, 24% of CBRE's workforce are in technician and craft worker roles in our GWS business segment and Property Management line of business, where the talent pool has been historically less diverse than other fields. Our in-house technicians are a differentiator for our business and increasing the number of women in these roles will be critical for demonstrating continued progress. Our efforts to enhance our reach to diverse individuals and expand opportunities for individuals underrepresented in the commercial real estate industry are outlined in our Diversity, Equity & Inclusion section.

# Global Statistics 2022

### Workforce by Gender\*



\*Includes full time employees only

### New Hire Rate: 32.3%



### Management by Gender



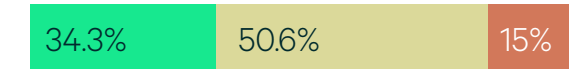
Women  
Men

### Global Workforce by Age

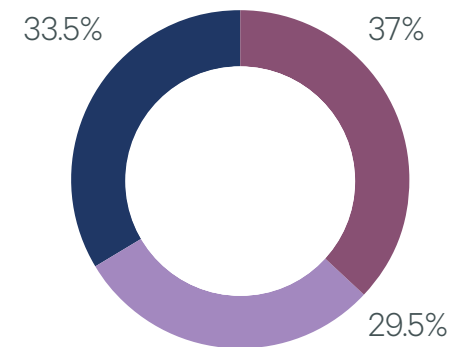


Under 30 30-50 Over 50

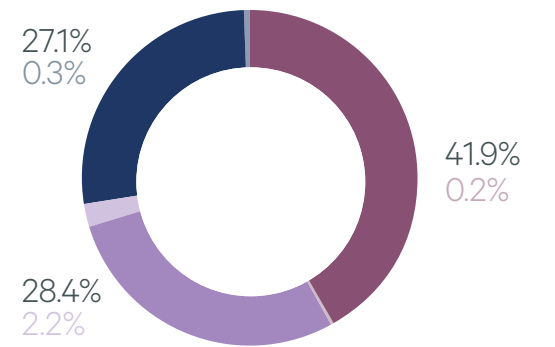
### New Hire Rate by Age



### New Hire Rate by Region

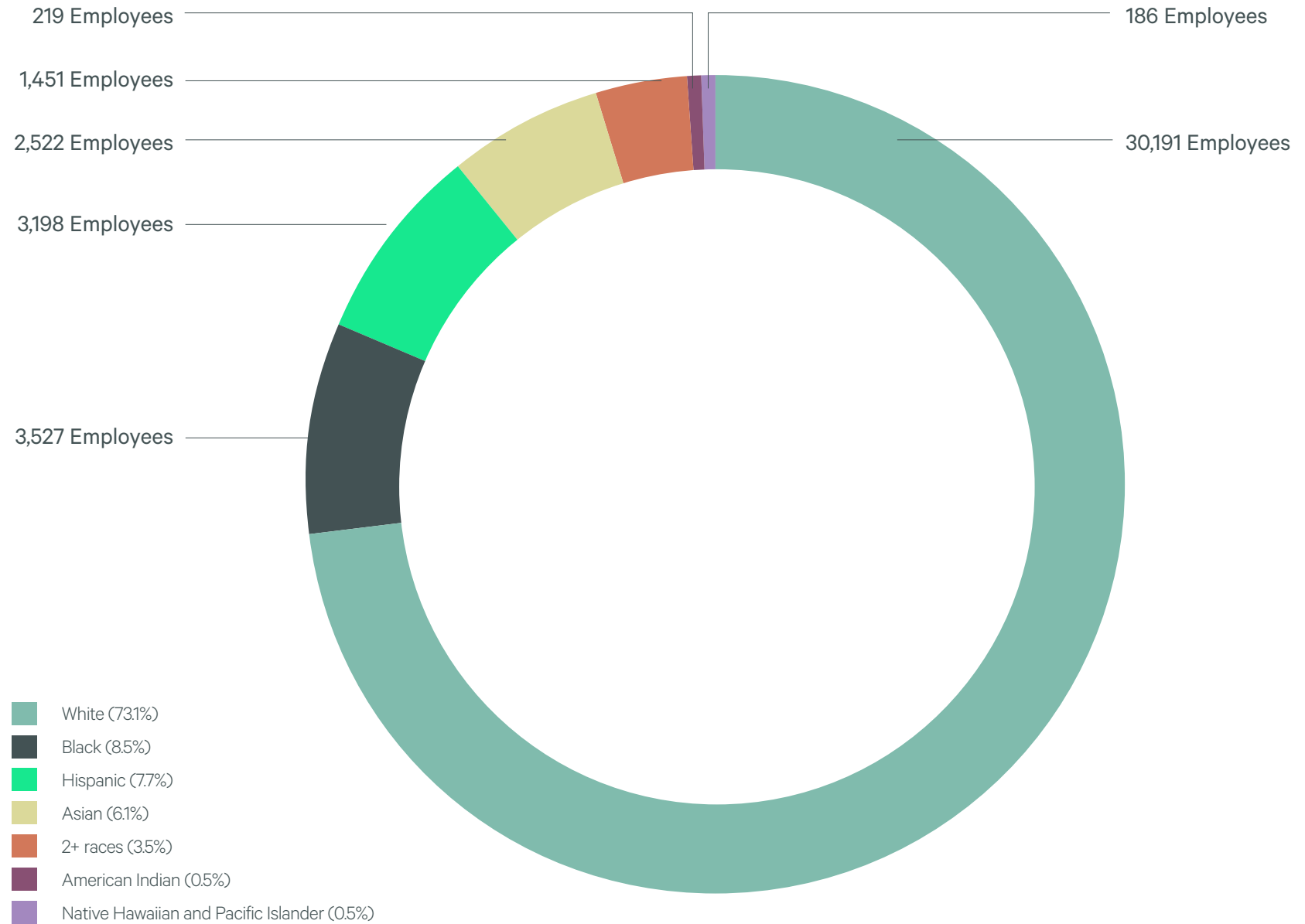
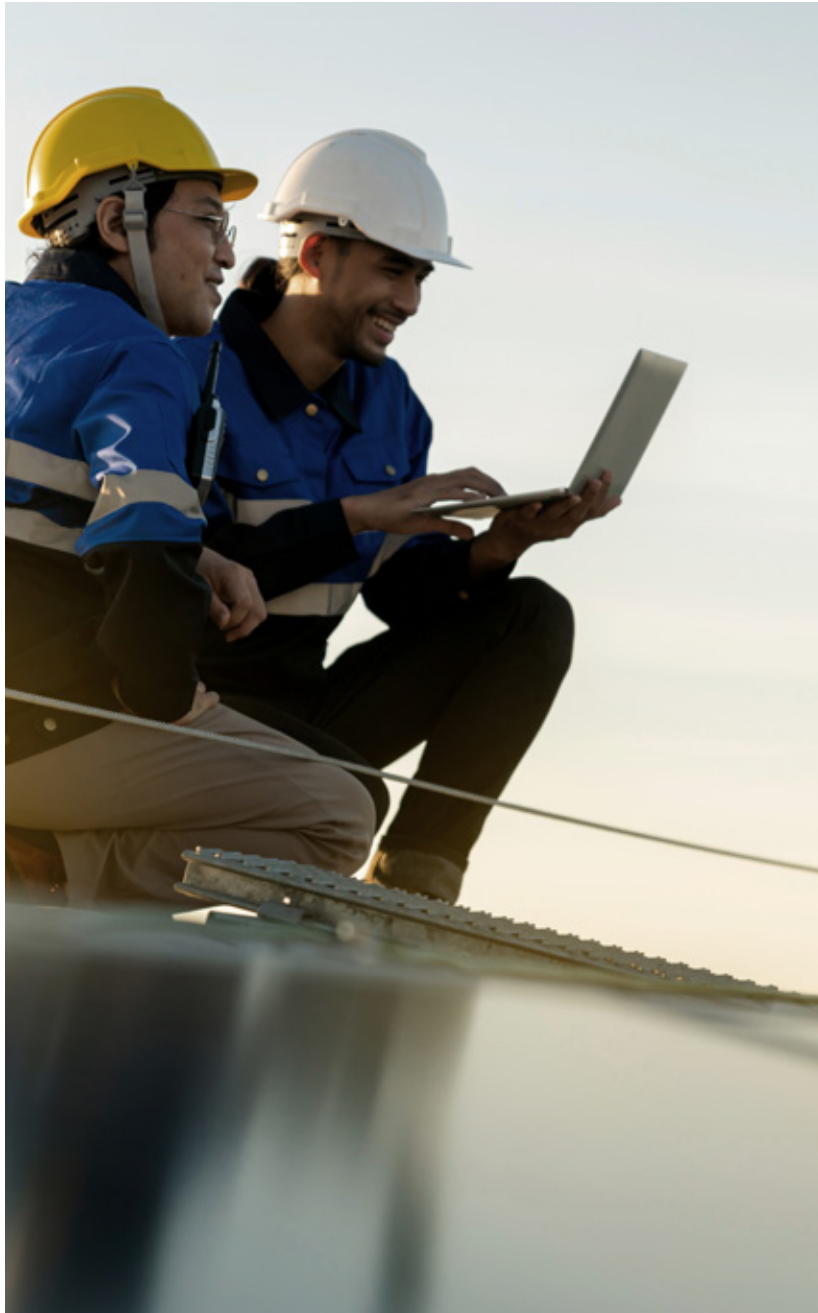


### Workforce by Region (Full & Part time)\*

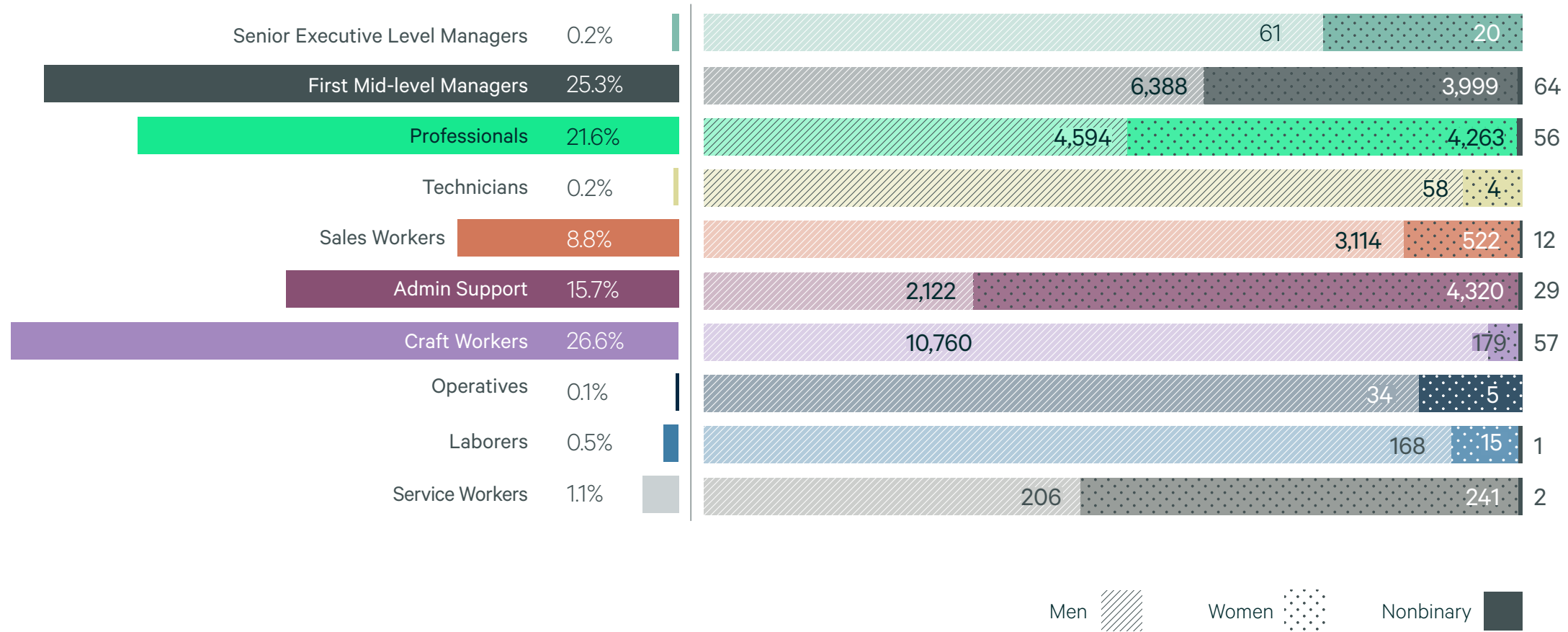


Americas Americas Part Time EMEA EMEA Part Time APAC APAC Part Time

\* Percentage of part time employees represented by lighter colors.



U.S. Workforce by race / ethnicity



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 and in 2022 we offered employees the opportunity to identify as nonbinary. Some percentages may not add up to 100% due to rounding.

DE&I reinforces  
that all perspectives  
are valued.  
By encouraging  
community  
rather than  
assimilation,

Jesse T. (He/Him)

Transition Manager,  
Transformation Projects,  
Global Workplace Solutions  
Dallas, TX (U.S.)



we create  
a sense of  
belonging  
for each  
person.

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Taking on fatherhood has provided added motivation for my DE&I efforts because I want to continue to see change, and I want this world to be a better place for him.

### **Sharing Language, Community and Belonging**

This year, Jesse is celebrating his 10-year anniversary with CBRE and recently took on a new role where he supports project delivery for employees who serve our clients. In addition to a proud career at CBRE, Jesse has always looked for ways to be more deeply involved with the company outside of his daily responsibilities.

As soon as Jesse joined CBRE, he also took on leadership roles with our Hispanic and Latino-focused Employee Business Resource Group (EBRG), Hispanics Organized to Leverage our Advantage or HOLA. For Jesse, what started as a cumulation of small actions grew and gained momentum, and he now serves as the group's Vice Chair.

“When I first joined HOLA, I was encouraged to participate and engage at whatever level I wanted regardless of my tenure or position,” Jesse explains. He emphasizes the importance of engaging with diverse perspectives and involving employees at all levels of the company. “Seeing the value and resources being placed on DE&I over the last 10 years has been motivating. DE&I is personal, so having multiple avenues where people can voice their thoughts or ideas has reinforced that all perspectives are valued. By encouraging community rather than assimilation, we create a sense of belonging for each person.”

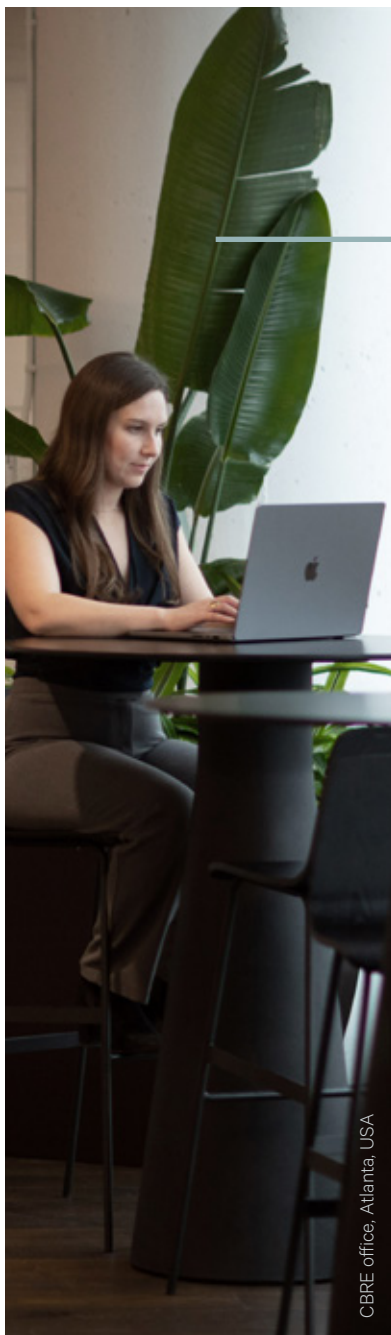
One of the ways Jesse and HOLA are leveraging their advantage is by connecting CBRE's Spanish speakers worldwide. “I remember my grandmother telling me that back when she was working, she would sit with others in her office and speak Spanish together because there was

no opportunity to do that in their jobs. That always stuck with me.” At his suggestion, HOLA has started to host bilingual sessions to share information, create culture and connect people through language.

For his efforts, Jesse has been recognized externally with a Community Service Excellence award and a DE&I Champion award for leadership in his local community and workplace.

Jesse also belongs to our Abilities EBRG, where he finds support for his hearing-related disability. “I was born deaf in my right ear, so for me, language is not only about spoken words but also understanding others.” Growing up with deaf relatives who struggled to communicate stressed the value of sharing a common language. “I've learned to pay close attention to body language, be open to asking people to repeat themselves and to prepare in advance to engage in conversation. It can be a challenge, but these strategies help me connect with people on a deeper level.”

Jesse's newest adventure started earlier this year after welcoming his first child. “Taking on fatherhood has provided added motivation for my DE&I efforts because I want to continue to see change, and I want this world to be a better place for him.”



CBRE office, Atlanta, USA

# Talent Engagement

## Employee Engagement

CBRE is committed to fostering an engaging and inclusive work environment where all employees can realize their potential and thrive. In April 2022, we partnered with a third-party specialist for the fifth time to conduct CBRE’s “Your Voice” Employee Engagement Survey, providing all global employees an opportunity to deliver confidential feedback about their work experience. The 2022 survey had a response rate of 83% globally, indicating continued strong employee participation since the introduction of the survey in 2017.

Our results showed a two percentage point increase in engagement compared to 2021. The areas where we saw the biggest gains were: Career Opportunities, Senior Leadership, Supervision, and Diversity, Equity and Inclusion.

Beyond the employee engagement survey, we also conducted a series of executive interviews, employee focus groups and additional surveys to further measure perception of the end-to-end employee experience at CBRE. More than a third of our workforce participated and the results identified two key improvement areas: onboarding and performance management. Now through mid-2024, we will focus on strategies to address both areas, including an onboarding program already underway.

In 2023, we will continue our annual measurement of employee engagement and align survey data and insights with the work we are doing to enhance the CBRE employee experience.

## Performance Management

[GRI 404-3]

We continue to evolve our performance culture at CBRE. In 2022, we introduced a new 5-point performance rating scale, enabling leaders to better differentiate performance across their teams. Training equipped line managers to apply the new scale effectively.

In 2022, 89% of employees established goals in our online learning and talent platform, Talent Coach. Managers were encouraged to hold mid-year review discussions to assess progress against goals and have meaningful conversations with their employees focused on development and career aspirations.

Our performance review process culminated with year-end reviews. All employees had the opportunity to rate their own performance and development, which included achievement of 2022 goals and demonstration of our RISE values. Managers assigned each employee a rating and conducted year-end review conversations with their teams. These conversations recognized individual contributions and provided developmental feedback. Year-end performance review completion rates remained strong, with 96% of employees receiving a review.

As we advance our performance management approach, we will equip employees with the confidence, skills and tools to articulate their career aspirations, provide upward feedback and ask for stretch opportunities.

## Learning & Development

[GRI 404-1, 404-2, 3-3]

Investing in our employees' development remains a key priority in our ongoing efforts to attract, develop and retain top talent. At the core of our Learning & Development (L&D) strategy is the view that development happens through three key activities: on-the-job learning (70%), coaching (20%) and formal training (10%). We are focused on helping all employees know what learning programs and resources are available to support them in developing skills to maximize performance in their current role as well as for future roles.

Overall, employees completed 1,066,963 hours of learning in Talent Coach, with an average of nine hours per employee. Total course completions were 3.3 million.

In 2022, we launched several key L&D initiatives, including a new global program called People Manager Excellence Immersion. The simulation-based learning experience helps people leaders provide feedback, coach employees and manage relationships across their teams while understanding the impact of their actions on employee engagement. We also continued to provide self-directed learning opportunities through Talent Coach with access to leading edge content from LinkedIn Learning and Harvard ManageMentor.

In 2022, we deployed a Sustainability Learning Hub to upskill employees on environmental sustainability topics to drive sustainable real estate practices and support our company's ambition to achieve net zero carbon emissions. CBRE invests in our client-facing and technical employees through L&D opportunities, such as the Facilities Management (FM) Certification Program, the Advanced Technician Program and the global technical capabilities' framework for Project Management professionals. These programs link to externally recognized qualifications in APAC and the U.K.

In the third quarter, we also introduced a six-month development program for emerging leaders in our GWS business segment in the Americas. This program is designed to build a pipeline of future Facility Managers.



1M+

hours of learning  
in Talent Coach



3.3M

total course  
completions

Globally, we have deployed several high-impact leadership development programs that aim to equip our leaders with the skills and tools to drive business outcomes, engage their teams and leverage diversity and inclusion. These include the EMEA Advisory Senior Leader Program, the GWS Institute of Leadership & Management (ILM) Program Suite (aligned to U.K. qualifications), the APAC GWS Mentor Program and the EMPOWER Program (AMS).

We are working to better articulate the business impact of these programs. For example, employees who participated in our EMPOWER program are more engaged and more likely to have advanced in their career, with 59% receiving a promotion after completion. EMPOWER participants also rate the program highly, with a Net Promoter Score of 82.

In 2023, we plan to explore the use of AI technology to further personalize the learner's experience and curate role specific content.

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## 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. 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 pay gap statistics in the U.K. and Ireland. 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 the 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.

In 2022, CBRE began offering enhanced paid parental leave (PPL) benefits for commissioned U.S. Advisory producers in Advisory & Transaction Services, Capital Markets/Debt & Structured Finance and Valuations. This new offering supports next generation talent—an important segment of our producers—while also helping to de-stigmatize parental leave for both mothers and fathers and lessen the burden on teams during a producer's leave.

Additionally in 2022, we added benefits contributing to employee inclusion. In the U.S. and Canada, we added RethinkCare health benefits that provide evidence-based tools and resources to parents and caretakers of children with developmental and learning challenges (including autism, ADHD and others). In the U.S., we also added hearing aid coverage to health insurance plans.





## Employee Wellbeing

[GRI 403-6]

Our Workplace Wellbeing vision is to ensure our people experience a caring workplace culture and we focus on providing our employees with tools and resources to actively manage their wellbeing. In 2022, we expanded our Be Well programming across 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 to CBRE's culture

We have seen impact from our global collection of resources, activities, training and programs that support the wellbeing of our people, with our wellbeing score increasing by one point to 76% in our Employee Engagement Survey. Additionally, in the spring of 2022, CBRE received the Ragan Communications Top Workplace Wellness Award.

## Be Well

In 2022, we established the Be Well Speaker's Bureau to offer courses globally on a variety of timely topics, including: Balance; CliftonStrengths: Transforming How We Work and Lead; CliftonStrengths Action!; Emotional Intelligence; Physical Wellbeing; the Intersection of Strategy and Empathy; and Wellbeing at CBRE.

We held 25 live online or in-person sessions for more than 600 employees on these topics, tailoring content to meet individual needs. For example, the Balance course focused on helping attendees address work-life balance through eight weeks of engagement, additional content and an action plan to help employees make adjustments to improve their own sense of a healthy balance.

Our weekly Be Well online event series expanded to reach 17,000 globally in 2022 through 34 live and recorded viewings. Sessions featured CBRE leaders and subject matter experts on topics aligned with our dimensions of wellbeing: "Reframe Your Vacation," which helped explain the importance of truly disconnecting; "The Restorative Benefits of Sleep," which highlighted the physical causes and daily stressors than can affect sleep; and "Habit Stacking for Your Wellbeing," which shared easy ways to incorporate wellbeing into daily activities.

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## Wellbeing Champions and Engagement

In 2022, we also enhanced our Wellbeing Champions program to make it a six-month, highly interactive experience for employees across the globe and all parts of the business. Wellbeing Champions collaborate, learn and interact in small groups working on wellbeing projects, and cascading wellbeing research and presentations. Participants have access to CBRE executive leadership and experts, as well as a membership to a ground-breaking platform that helps develop personal wellbeing. A cohort graduated from the program, gaining expertise and presenting on several topics, such as work-life balance, psychological safety and mental health in the workplace.

Employees connected and stayed informed about the organization's wellbeing initiatives using Be Connected groups in Microsoft Engage that support all wellbeing dimensions. There were 3,082 posts with more than 1,300 members and some groups held events and featured speakers on wellbeing topics.

In October 2022, we collaborated with CBRE's Global Workplace Safety team for our fourth annual Global Safety & Wellbeing Week, garnering 75,000 touch points with employees (more details below).

Another Be Well initiative focused on sharing news and information. We published articles and videos internally to support mental health and educate employees on resources such as Breaking Mental Health Stigmas, How Purpose Can Help Us Manage Stress, Vacation Planning, and CBRE Wellbeing Champions cohorts. We also created 12 Wellbeing Moments for teams to use at the start of meetings. In the U.K., CBRE continued to deliver Mental Health First Aid training that is certified by Mental Health First Aid, England, in support of our broader wellbeing framework.

## Wellbeing Benefits

CBRE provides additional benefits to promote wellbeing, depending on the region, to employees and their families globally. Benefits are 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.

We review coverage areas annually, and program expansions are informed by metrics in our Employee Engagement Survey results, plan performance, anonymized utilization rates and benchmarking to industry standards. In-country campaigns are conducted when seasonally appropriate, such as flu shots during flu season, to encourage participation in the benefits offerings. All data related to utilization, participation and cost are retained by 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 our Pacific region, training on mental health continued to be provided to managers so they can reduce the risk of injury by recognizing and knowing how to respond to scenarios where employees may be experiencing deteriorating mental health. Throughout 2022, 10 "Supporting the Mental Health of your Team" sessions were delivered and an additional 150 managers were trained. Since the commencement of this course in 2021, a total of 28 sessions have been held for more than 380 managers.

We also launched a new Ripple Effect Program in the Pacific region with participation from nearly 900 employees and clients. This program is based on Dr. Greg Wells' bestseller and explores the latest neuroscience of health and performance. Participants received bi-weekly online lessons, as well as webinars on focused execution, strategic thinking, creativity, innovation, flow states and peak experience.

## Paid Time Off to Volunteer

CBRE is active in our communities and we encourage our employees to participate in volunteer opportunities, including those organized by CBRE Cares. To support these efforts, employees in the U.S., U.K., Australia and New Zealand receive 16 hours of paid time off to volunteer in their communities each year. Canada will begin offering this benefit in early 2023 and we will continue to work on expanding this program into more countries.

## Paid Time Off to Vote

CBRE encourages our people to participate in governmental elections by casting their ballots for the candidates of their choice. Our policy that grants reasonable paid time off for voting has been in place for many years.

## Workforce Reductions

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

We provide notice, payment in lieu of notice and/or separation pay consistent with our severance policies and practices. For example, in the U.S., the company's transition assistance package to employees who are affected by a reduction in force includes outplacement assistance, separation pay and a health care stipend.

## Turnover

[GRI 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 employees 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 career changes, continuing education or personal needs. Involuntary termination is defined as company-initiated exits from the company for reasons such as poor performance, reduction in force, end of fixed-term contract or contract loss. In 2022, CBRE's voluntary termination rate was 16.8% and involuntary termination rate was 7.4%.

## Turnover Breakdown 2022 Gender, Region & Age

<b>Women</b>	24.0%	<b>Americas</b>	20.6%	<b>Under 30</b>	33.2%
<b>Men</b>	24.3%	<b>APAC</b>	23.9%	<b>30-50</b>	23.4%
		<b>EMEA</b>	30.2%	<b>Over 50</b>	19.5%

## Anti-discrimination

CBRE attracts the most talented people from all walks of life. We provide a work environment where employees can compete and succeed based on their skills and abilities and be rewarded accordingly. There is no room for harassment, racism or discrimination in our workplace. We expect our employees to treat each other with dignity and respect, regardless of their background or position.

CBRE prohibits discrimination that denigrates or shows hostility or aversion towards anyone because of their 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, or any other protected class or characteristic protected by applicable law.

More information about our policies is available in our Governance section.

## Collective Bargaining

[GRI 2-30]

As of December 31, 2022, approximately 14% of our employees worldwide were subject to collective bargaining agreements.

Certifications  
are not a  
destination

**Jie Min O.** (She/Her)

Manager, Wellbeing &  
Sustainability Standards,  
Advisory Services  
Singapore

”



but an  
important  
part of the  
journey to  
improve  
ESG impact.



Apart from having features like energy efficiency, low carbon emissions and water conservation, the built environment should benefit the community and service occupants as well.

### **The Road WELL Traveled**

Organizations are increasingly recognizing the importance of maintaining healthy buildings and safeguarding employee wellbeing. “Five years ago, we had to convince them and show them the return on investment,” shares Jie Min. “But now, the clients come to us.”

Whether spurred by their own sustainability targets or the COVID-19 pandemic, companies are incorporating health and wellbeing goals into their organizational strategies—and seeking support to ensure scale and success. This is how Jie Min uses her insights to guide our clients. Since joining CBRE in 2022, she has worked with clients in Australia, Japan, Thailand and Singapore, and her expertise now rounds out a Singapore-based team that provides a full suite of ESG consulting and sustainability services.

Jie Min advises clients on a broad range of strategies, policies and location-specific operations. For example, she has helped clients monitor and interpret their indoor air quality.

And as the focus on environmental and social priorities spreads to developing markets, even simple actions can inspire employees to seek healthier behaviors. “In some countries, potable water is not readily available from the tap. We recommend that clients increase the number of water dispensers in those offices, so it’s easier

for employees to readily access clean drinking water, instead of unhealthy alternatives.”

Jie Min also helps clients attain wellness and sustainability certifications, such as WELL or LEED. “One of the most effective and proven methods for organizations to achieve their goals is to meet science-based standards and certifications backed by medical experts.” She also encourages companies to look to the long term and continue improving upon the frameworks they’ve built—work she believes in strongly. “Certifications are not a destination but an important part of the journey to improve employee health and wellbeing.”

An architecture graduate, Jie Min has always had a passion for sustainable buildings, even from her school days. “A professor once told me, a sustainable building is one that people enjoy spending time in. That really left an impression on me because it makes so much sense. Apart from having features like energy efficiency, low carbon emissions and water conservation, the built environment should benefit the community and service occupants as well.”



[GRI 3-3]

## Diversity, Equity & Inclusion

Our vision is to enable our people and business partners to thrive by fostering a diverse, equitable and inclusive environment where everyone can belong. Diversity, equity and inclusion (DE&I) begins at the top with our CEO. We can realize our DE&I vision when everyone feels safe, valued and heard.

For our CEO and CBRE's 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. In addition, at the beginning of each year, we highly encourage all employees to include at least one DE&I objective as part of their performance goals to drive individual DE&I commitments and actions.

In 2022, we accelerated our progress by focusing on strategic initiatives and measurable outcomes to strengthen our inclusive culture, increase the diversity of our workforce and increase our spend with diverse suppliers. Data and innovation drives our ability to prioritize resources, implement targeted interventions and monitor progress. One way we improved our data in 2022 was through a campaign to encourage employees in the U.S. and U.K. to voluntarily and confidentially self-identify additional attributes of diversity. Demographic categories include gender and gender identity, race and ethnicity, LGBTQ+ identity, disability, and military or veteran

status. In the U.K. we also encouraged employees to share more about their social mobility (e.g. schooling and socioeconomic background) and religion. This contributes to our efforts to better reflect our communities and strengthen our inclusive culture.

In 2022, we invested in the development of a new global training program focused on learning, understanding and demonstrating inclusive behaviors. This immersive and interactive training experience will be rolled out in 2023. It will reinforce our existing curated DE&I learning path focused on essential topics such as bias in all of its forms, cultural competence, communication, allyship, and accountability, as well as how to engage with colleagues and peers.

Our DE&I Councils and Steering Committees support our business segments and lines of business by implementing and advancing our global DE&I strategy at local and regional levels. Since 2021, the number of these groups, has nearly doubled to over 54 around the world, including our Global Executive Inclusion Council with senior leaders committed to driving DE&I outcomes.

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CBRE embraces an open dialogue in our workplace that enables everyone to bring their authentic 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 company has taken a position on several matters that impact our people and society either publicly, internally, or both. Some examples we addressed in 2022 and early 2023 include:**

- Buffalo, NY, mass shooting at a grocery store in predominantly Black neighborhood
- Uvalde, TX, mass shooting at an elementary school
- Colorado Springs, CO, mass shooting at LGBTQ nightclub
- Police killing of Tyre Nichols in Memphis, TN
- Mass shootings in California affecting the Asian community
- Unique demands of work and family through our Working Parents Collective
- Juneteenth as a commemoration of the end of slavery in the U.S.

As a part of our commitment to supporting the evolving Reconciliation landscape in Canada, CBRE GWS developed and launched an Indigenous Reconciliation Action Plan (RAP) in 2022. The purpose of this plan is to build meaningful relationships with Indigenous peoples and communities by actively supporting Reconciliation efforts.

### **Increasing Diversity in our Workforce**

To build a more diverse workforce that reflects the communities where we live and work, we implement focused initiatives designed to attract, develop and retain talent across all levels of the business.

### **Attracting Talent**

DE&I is promoted in all aspects of the talent acquisition process. This includes an intentional approach to recruiting, an internship program focused on placing diverse students across the company, partnerships with organizations, a staffing workshop, a client-approved employment plan, competitive compensation and benefits, pre-hire screening and extensive onboarding. Our technology platform, Talent Source, drives consistency of data for analysis.

It 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 a platform that optimizes job descriptions with inclusive language to remove bias.

One of the challenges in our industry is relationship-based hiring and recruitment, particularly when this depends on homogeneous personal and professional networks. CBRE has 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.

As part of CBRE's Community Impact Initiative (see Communities & Giving) we partner directly with many nonprofits that help prepare people underrepresented in the commercial real estate industry for careers through financial scholarships, workshops, 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 in the U.S. and help us expand our reach to a broader talent pool. In 2022, CBRE and Project Destined launched a first-of-its-kind program that helps Black students bridge their education to real-world experience. In addition, through our partnership with TMCF, CBRE leaders and students from across the U.S. gathered to connect during a three-day immersive experience at CBRE's Atlanta office. In the U.K., CBRE launched support for the Migrant Leaders program, a nonprofit equipping young migrants from lower socioeconomic backgrounds with tools and resources to build leadership skills and succeed in educations and work. These programs will directly impact our future talent pipeline in the immediate and long term.

CBRE also partners 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, and Seizing Every Opportunity (SEO).

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## Supported Employment

CBRE is the program manager for a diverse hiring program developed by Microsoft called the Supported Employment Program. Microsoft's GWS team partners with vendors and employment agencies, creating job opportunities for people with intellectual/ developmental disabilities at Microsoft facilities across the globe. More than 530 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 25 countries, and over 50 vendors, including CBRE, employ Supported Employees at Microsoft facilities. In 2022 in the U.K., CBRE also began supporting the Mencap project as part of our Community Impact Initiative. The nonprofit provides job coaching for individuals with learning disabilities to help them achieve success at work.

## Developing Talent

[GRI 404-2]

CBRE's Talent Accelerator Program provides resources to develop and retain program participants we recruit into CBRE. For example, our Advisory Services business has a program focused on diversifying brokerage roles and making them more accessible to individuals from lower socioeconomic backgrounds. The program has a funding component to address any economic barriers to these commission-based roles that are often based on relationships and connections, and pairs the participant with mentors and executive sponsors over the course of three years. CBRE successfully recruited and onboarded 47 participants in 2022.

EMERGE is a mentoring program that launched in 2021 and is designed specifically for members of our Employee Business Resource Groups in the Americas with plans to open it up to all members globally. In 2022, the nine-month program established 478 mentoring relationships with an average of 10 hours invested in each relationship. Mentors share knowledge, promote professional development, enhance career progression, and encourage guidance, coaching and support. Another example is EMPOWER (see Learning & Development).

In 2022, CBRE funded close 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. 50% of program participants identify as diverse. In the U.K., our GWS Engineering Apprenticeship program provides a four-year pathway for individuals to develop skills, build confidence and learn from engineering and facilities

management professionals. In 2022, CBRE hired 42 apprentices through the program, with 38% identifying as diverse.

Additionally, for the first time in 2022, CBRE partnered with the McKinsey Connected Leaders Academy to offer three development programs for rising Black, Hispanic and Latino and Asian leaders. In 2022, 93 leaders participated in the programs. 230 of our diverse leaders are participating in 2023. Our GWS business segment launched the Roots Inspire Mentoring and Level Up programs in the U.K. to equip racial and ethnic minorities with skills and support to advance their careers within CBRE. In addition, across Europe, GWS's MentorReverse program matched 65 pairs of leaders and mentors from underrepresented groups in our industry, fostering mutual exchange of skills, knowledge and understanding to help break down barriers and create a more inclusive workplace.

## Retaining Talent

Continued implementation and expansion of both stay interviews and exit interviews are important to creating a more diverse and inclusive workforce at CBRE and will remain a focus in 2023. Stay interviews focus on retaining talent and understanding their challenges in the workplace before they take action to leave, while exit interviews help us better understand why talent decides to leave the company and what could be getting in the way of retention, particularly among communities underrepresented in our industry.

CBRE continues to embed flexible work policies across the company because of the positive impact it has on employee belonging and wellbeing—and to creating a workplace that enables underrepresented groups to thrive. This effort, coupled with our focus on inclusion and wellbeing helps create an environment where individuals from communities underrepresented in our industry can thrive.

In the U.S., we further improved our family-friendly policies, including expanding paid parental leave by two weeks, immediate eligibility for parental leave upon hire and including surrogacy in the policy. In the U.K., a new carer's leave policy was implemented in 2022 to provide leave for planned absences associated with the employee's caring responsibilities for a family member, partner or friend who needs help because of their illness, frailty, disability, mental health problem or an addiction and cannot cope without their carer's support. Employees with caring responsibilities are eligible for five days paid leave within a calendar year.





## Employee Business Resource Groups

[GRI 403-6]

CBRE's 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 and contribute to a workplace where everyone belongs and can be their authentic selves. Globally, our EBRGs have more than 19,000 members—an increase of 25% from the previous year. In 2022, we launched two new EBRGs focused on Indigenous people globally and the faith community in the Americas.

### Americas

- Abilities (supports the disability community)
- Asia Pacific Network
- Black Excellence
- CBRE Military
- Faith Network
- HOLA (Hispanics Organized to Leverage our Advantage)
- Indigenous Network
- LGBTQ & Allies
- Rising Professionals Organization
- Women's Network, including a Working Parents Collective subgroup

### EMEA

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

### APAC

- Abilities
- Asia Pacific Network
- BE@CBRE (Building Equality for LGBTQI+ workplace inclusion - Pacific)
- LGBTQ & Allies (Asia)
- Women's Network

## Pay Gap Report (U.K.)

[GRI 405-2, 3-3]

Undertaking the gender pay gap analysis, in accordance with a 2017 U.K. law, helps 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.

Our 2022 report uses the most up-to-date requirements set by the U.K. Government to ensure accuracy and compliance. Data is reported for CBRE U.K. as a whole, as well as for our business segments: Advisory Services, Global Workplace Solutions, CBRE Investment Management, and Telford Homes.

The 2022 Gender Pay Gap Report shows improvement in some areas and an increase in the gap in others. Notably, CBRE continues to be impacted by longstanding industry trends where more men than women hold certain roles, particularly in facilities management.

CBRE's mean gender pay gap improved from 14.7% in 2021 to 12.4% in 2022, indicating a trend toward reducing the pay gap between men and women. The mean gender pay gap is the difference between the average hourly earnings between men and women. CBRE's median gender pay gap increased from 7.9% in 2021 to 15.6% in 2022, although we saw improvement within Advisory, CBRE Investment Management and Telford Homes. The median is determined by taking the earnings of the man whose compensation is in the middle of all men employees compared with the earnings of the woman whose compensation is in the middle of all women employees. We saw an increase in the overall median pay gap because the man at the middle of the pay scale held a multi-skilled technical role, which earns higher average pay than the woman at the middle of the pay scale, who was in an administrative role. In 2021, the man and woman at the middle of the pay scales held more similar roles.

While the data shows some progress, we recognize that this is a long-term process to make improvements and we are fully committed to creating a workplace where everyone can thrive. Each area of our business is taking concrete actions to attract, develop and retain women, and reduce the gender pay gap.



# Supplier Diversity

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

Supplier diversity enables us to bring diverse thinking, flexibility and innovations to CBRE and help us meet and exceed client needs; assist our clients in meeting their own diverse supplier goals; reduce inequality within and among communities; and influence the success of diverse suppliers.

CBRE pledged to spend at least \$1 billion with diverse suppliers in 2021 and grow this spend to \$3 billion by the end of 2025.

In 2022, our supplier diversity efforts expanded—on pace toward our 2025 goal—spending over \$2.9 billion with small and diverse suppliers combined. We grew our diverse suppliers by 32% supported by efforts across our Advisory and Real Estate Investments (REI) business segments. In 2023, we will focus on qualitative enhancements, including strengthening our Supplier Diversity Development program and further engaging suppliers in the EMEA region. Of this total, \$2.8 billion was spent on behalf of our clients (\$2.2 billion for GWS and \$0.5 billion for Property Management). The remainder was awarded for corporate, Advisory Services and REI procurement.

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), Disability:IN, 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. In Ireland in 2022, CBRE entered into an exclusive agreement with Social Enterprise Republic of Ireland (SERI) to drive social enterprise participation in the corporate sector across Ireland.

CBRE received the following recognitions/appointments in 2022:

- NVBDC President's Award
- NMSDC Fast 50 Companies
- MSDUK Corporation of the Year
- Member of NMSDC Local Affiliate Councils in Dallas Fort Worth and Chicago; Board Chair of Chicago Council

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

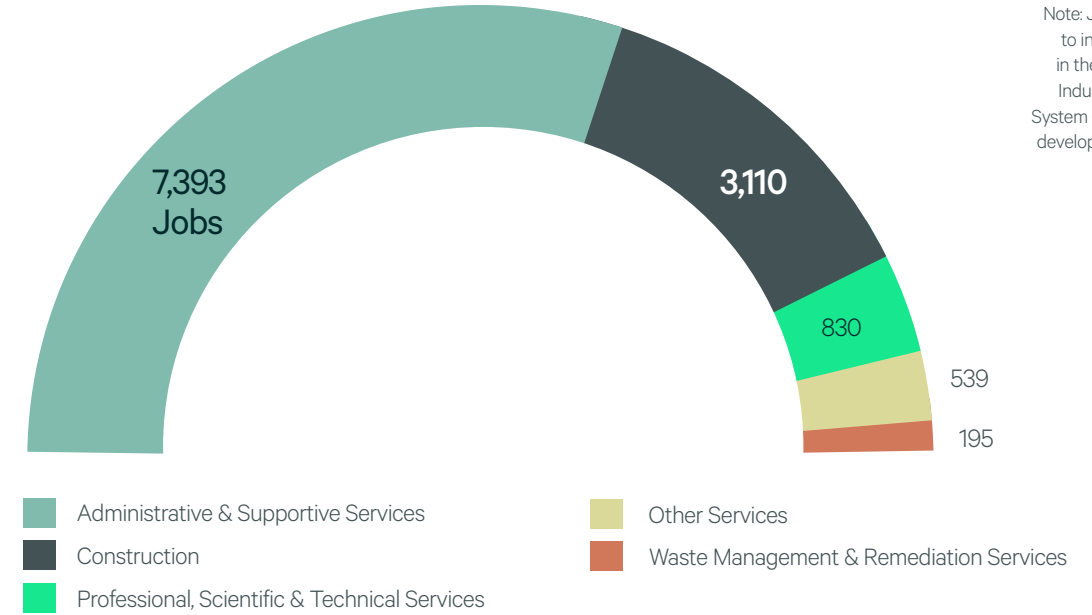
In 2022, we strengthened relationships through our Supplier Diversity Program in the Pacific, extending the foundations established by our Indigenous Centre of Excellence. We work with diverse suppliers that make positive impact in the community through their businesses, including minority-owned and Indigenous-owned businesses, social enterprises and women-owned businesses. We currently have 12 preferred diverse supplier partners.

Participating diverse preferred suppliers receive resources to support their growth journey with CBRE, including senior-level champions, mentorship, annual action plans and regular strategy meetings.

### Economic Impact in the U.S.

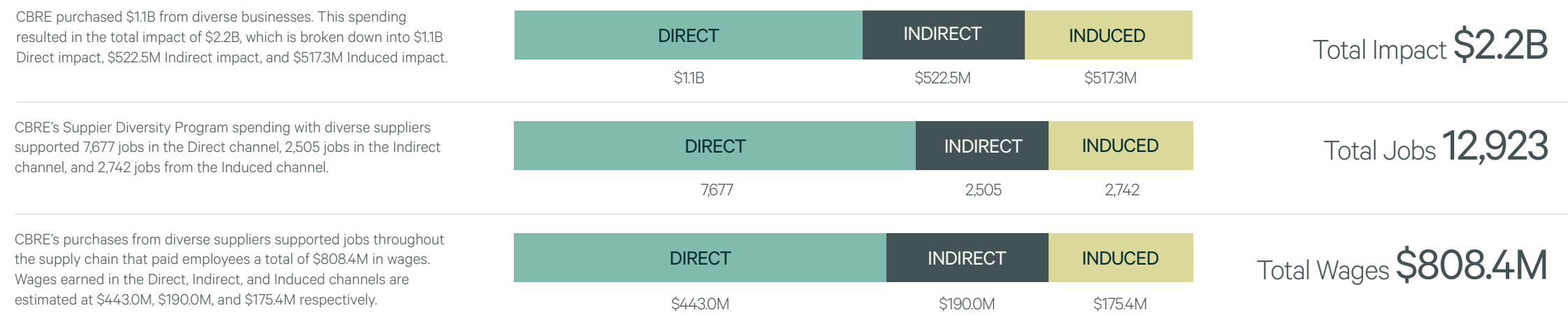
In 2022, CBRE analyzed our supplier diversity in the U.S. using 2021 data to understand the economic reach and impact beyond our contracts. CBRE's spend with diverse suppliers supported an estimated 12,923 jobs in the U.S., generating more than \$808 million in wages. Looking at the impact distributed across states, California tops the list with 3,521 supported jobs and more than \$221 million in wages, followed by Texas with 1,112 supported jobs and \$70 million in wages, and New York with 768 supported jobs and \$60 million wages. Economic impact modeling is a standard tool used to quantify the economic contribution of an investment or company. This modeling estimates the number of times each dollar of direct spend cycles through the economy in terms of additional spend, personal income and employment.

Top 5 Industries with Supported Jobs



Note: Jobs are assigned to industries included in the North American Industry Classification System (NAICS) that was developed by the federal government.

U.S. Economic Impact



Results Delivered

**Driving Social Impact Outcomes**

When one of CBRE's telecommunications clients embarked on implementing the largest workspace consolidation program of its type ever undertaken in the U.K., matching the client with suitable suppliers to contribute to their goals was critical. CBRE preferred diverse supplier Wildhearts—a carbon-neutral certified B Corp and designated social enterprise—had the right experience for fulfilling office and print supplies. The supplier uses all of its profits to contribute to tangible social impact.

22%

Savings

250+

Lives Positively Impacted

Results Delivered

**Circular Economy Clearance**

A project for one of CBRE's financial services clients required the clearance of over 8,000 furniture items across 11 floors in its headquarters building. CBRE selected a preferred diverse supplier, Waste to Wonder, to manage the removal and reuse of redundant furniture, while also ensuring the work was efficiently completed outside of business hours to minimize impact on the client's business. The supplier's international charity initiative helped ensure 100% reuse, diverting over 160 tons of furniture from waste and donating needed equipment to organizations in Cameroon, Gambia and Senegal.

\$526,000+

Social Impact

446 tons

Carbon Savings

Results Delivered

**Restoration Beats Replacement**

Looking to remodel a property built in the 1980s, an energy client turned to CBRE for sustainable solutions. CBRE brought on women-owned supplier Corporate Care that specializes in reducing expenses by restoring, revitalizing and maintaining floors. The supplier determined that the floors in 50 restrooms in the building could be restored and demonstrated their work in one as a prototype. The client approved restoration of all restroom floors and the supplier saved the client over \$1 million by diverting waste from the landfill and avoiding weeks of office disruption throughout the process.

\$1 Million

Savings

Suppliers Delivering Results

Intentionality  
in purchasing  
needs to be  
prioritized with  
organizations,

**Rona F.** (She/Her)

Vice President, Global Supplier  
Diversity, Procurement  
Chicago, IL (U.S.)

”



just like  
CBRE & its  
clients have  
committed  
to.

# A diverse supply chain is financially, qualitatively and quantitatively the right thing to do. We look at it through the business lens of cost savings, effectiveness and innovation.

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## **Building Equity Through Intentionality**

At CBRE, given the impact we have on our communities, clients, employees and stakeholders, we recognize the importance of conducting and growing our business in ways that can also scale positive impact in the places where we live and work.

“Intentionality in purchasing needs to be prioritized with organizations, just like CBRE and our clients have committed to,” says Rona, the leader of CBRE’s global supplier diversity program, recognized as one of the most active and progressive programs among U.S. corporations.

Rona says it’s important to build a business case for supplier diversity, both internally and externally. “A diverse supply chain is financially, qualitatively and quantitatively the right thing to do. We look at it through the business lens of cost savings, effectiveness and innovation.”

But she knows that’s no small feat. “It requires aligning thought processes and change management. In some cases, we partner with our DE&I team to break through unconscious bias.”

Of particular importance is CBRE’s commitment to developing high-potential diverse suppliers, ones that consistently deliver on quality, on time and on innovative and collaborative solutions. “They recognize that when their business demonstrates good outcomes, it’s good for CBRE and our clients.”

Rona returned to CBRE in 2022 after previously working as an assistant controller for the company. She had initially pursued designation as a Certified Public Accountant but ultimately became a Certified Fraud Examiner instead. When she was offered a part-time role on a relocation project with the city of Chicago, she had never heard of supplier diversity.

She quickly learned that her accounting skills were essential in developing the capacity of diverse-owned businesses and increasing their availability. If she could help a business understand its financial statements, it could successfully apply for loans to scale and service larger organizations, growing their economic impact in return. Rona maintains that same focus more than 20 years later in her current role.

Looking ahead, Rona is a driving force behind CBRE’s goal to spend \$3 billion with diverse suppliers by the end of 2025. She says the next step for her team will be conducting maturity assessments to improve processes and increase the engagement of even more diverse suppliers across the business globally.



CBRE office, Atlanta, USA

[GRI 403-3, 403-4, 3-3]

## Workplace Safety & Security

Our Workplace Health, & Safety & Environment (HS&E) vision is to ensure our people are safe and well at the end of every workday. Our Workplace Security vision is to ensure the resiliency of our people, clients, partners and business. Collectively, our mission is to drive a culture where we integrate HS&E and security into every business decision enabling CBRE to ensure our people experience a sense of wellbeing and achieve superior outcomes. Employees who feel safe and empowered enjoy more satisfying careers and produce better results for our clients. We do this by:

- Engaging senior leaders who set a strong tone and ensure accountability
- Setting global standards & policies
- Creating opportunities for meaningful worker participation, training and recognition
- Ensuring assessment and management of risk, and compliance with contractual and regulatory frameworks
- Continually evaluating and improving management systems, incident response and performance of those systems
- Extending our commitment to safe workplaces to suppliers through our Supplier Code of Conduct
- Being a thought and technology leader to share best practices

In 2022, we saw high employee engagement scores for safety and security (88%)—among our company's top four scores. These improvements reflect our ongoing commitment to achieving the highest standards and performance—a shared commitment with our people.



## CBRE's Health, Safety and Environmental Management System At-a-Glance

CBRE's Health, Safety and Environmental Management System is based on ISO 45001, 45003, 14001, 31000 and 9001. Our leadership commitment is the system's foundation and employee wellbeing outcomes is the end product. We implement the system through a hierarchy of controls ranging from elimination, substitution, engineering, administrative and behavior to personal protective equipment (PPE).

<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	<ul style="list-style-type: none"> <li>HS&amp;E Governance Manual</li> <li>Global Diagnostic</li> <li>Data Retention Plan</li> <li>Standards for Operational &amp; Corporate Offices</li> <li>COVID Readiness and Privacy Notices</li> <li>HS&amp;E as a Service</li> <li>Environmental Risk Management Protocol</li> <li>M&amp;A Due Diligence</li> <li>Global Motor Vehicle Safety Policy &amp; FAQs</li> <li>Animals in the Workplace</li> <li>Managing Requests for Workforce Data</li> <li>U.S. Ergonomics Process</li> <li>Training Minimum Standards for HS&amp;E</li> <li>Recordability for Adverse Injury Illness Events</li> <li>Protocol for Engaging Counsel</li> <li>Engaging Psychological Advisory Services</li> <li>Access and Retention of Occupational Health Medical Records</li> <li>Brief Guide for SIF Events</li> <li>Supply Chain Risk Management Protocol</li> <li>Guide to First Aid and CPR/AED Programs</li> <li>Wellness Room Etiquette</li> </ul>
<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 the 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			

Leadership Commitment (Standard 01), Risk Management (Standard 02), Performance Management and Review (Standard 03), Communication and Employee Engagement (Standard 04), Training and Competency (Standard 05), Incident Management (Standard 06), Emergency Response (Standard 07), Audit and Assurance (Standard 08), Supply Chain (Standard 09), Employee Wellbeing Outcomes (Standard 10).

## Management and Evaluation

[GRI 403-1]

Our Global Centers of Excellence (COE) for Workplace Safety and Security & Crisis Management provide a governance structure that is aligned in concepts, data, methods and measures, including:

- Strategy and vision
- Global minimum standards and policies
- Technology investment
- Assurance programs
- Communications planning
- Convening of internal and external participants
- Core training
- Metrics
- Analytics and reporting

Each COE partners with CBRE professionals in HS&E, Wellbeing and Security & Crisis Management in every region globally. These professionals build and integrate our safety and wellbeing culture and serve on our councils, such as Global HS&E Leadership, Global Security, Global Crisis Management and Be Well.

CBRE's HS&E, Security and Wellbeing management systems are based on requirements of the International Standard for Occupational Health and Safety Management System (ISO 45001) and Risk Management (ISO 31000). We align with the International Standard for Environmental Management (ISO 14001) principles and elements of the International Standard for Quality Management (ISO 9001). We ensure compliance with the applicable regulatory requirements in the jurisdictions where we operate, such as the U.S. Occupational Safety and Health Administration. We use global legal registers with country profiles and site audit forms covering 60 countries to better understand the obligations of laws and regulations. All lines of business operate under a policy to manage risk when delivering HS&E, Security or Wellbeing as a service—providing clients with regulatory advice, guidance, programs or consultancy. In addition, we work directly with some of our GWS and Property Management clients to maintain certifications under various HS&E management systems.

## Our HS&E Management System has Four Levels

[GRI 403-1, 403-3]

- **Level 1:** Policy (principles and targets set by executive leadership)
- **Level 2:** Global Standards and Supplements (minimum standards and approach set by the COE with practical implementation guidance)
- **Level 3:** Operational Standards and Guidelines (regional and business segment approach set by subject matter experts)
- **Level 4:** Standard Operating Procedures (additional considerations or forms for sites, offices and client accounts set by country, market or site leaders following local regulations)

HS&E activities follow a “PDCR” model: Plan (identify risks); Do (implement mitigation strategies and tools); Check (assure proper management); and Review (continually improve) in a controlled manner to fulfill our business strategy. To measure progress, our key performance metrics cover lagging indicators, such as injury rates, and leading indicators, such as training, observations and audit findings. Safety is a key risk area reported quarterly to our Board of Directors under our Enterprise Risk Management program.

## Safety Impact in 2022

[GRI 2-24, 403-1, 403-2, 403-7]

In 2022, we expanded our Level 1 suite of policies to globalize critical matters, including: Health, Safety & Environment System, Reports of HS&E Incidents, U.S. Smoke-Free Workplace, Violence in the Workplace and Global Motor Vehicle Safety. We also published Level 2 global standards, including Engaging Mental Health Risk Assessment & Consultancy Services (U.S.), Access to and Retention of Occupational Health Medical Records, and Guide for Serious Injury or Fatality (SIF) Events.

In October 2022, we hosted our fourth annual Global Safety & Wellbeing Week, garnering 75,000 touchpoints with employees. As part of our programming, we led three daily 15-minute sessions on safety and wellbeing in all time zones globally. CBRE leaders, clients and employees shared their perspectives aligned with our theme, “Safe & Well Across Every Dimension.” Topics included how to prepare for and respond to workplace incidents, what makes a great leader, the wellness benefits of net zero carbon emissions, the intersection of DE&I and wellbeing, the value of social connections at work and desk exercises to center yourself.

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Additional safety accomplishments include:

- Monthly and quarterly safety messages embedded into existing communications channels
- 500,000 leading metrics (called “Observations”) entered in systems such as Harbour, CBRE’s proprietary HS&E technology
- Expanded use of observation and incident modules in Harbour
- 12 HS&E Council sessions, three Be Well Council sessions, seven Security Council and 25 HS&E sub-council sessions to improve management programs

Our lines of business with the most safety-sensitive roles developed expanded operational controls in 2022:

GWS: Developed and deployed an HS&E global excellence roadmap owned by senior management. Key programs include: high risk job analysis, expansion of competency verifications, extension of fleet program driver scorecards, supervisor training course, our Zero Accident Program (ZAP) which recognizes high competency levels in our most safety-sensitive practices, Harbour for risk management processes (e.g. incident management, raising observations for unsafe acts or conditions), Life Saving Rules program and toolkit focused on high-risk activities and empowering our people to stop work and resolve risky activities, ISO certification in new countries as part of our management system improvement, digitalizing audit and inspection tools for performance review, and a safety champions program for site facility management teams to build and increase safety awareness and capability.

Property Management: Refreshed HS&E strategy to align with the business vision; appointed more key global HS&E roles; delivered a successful external social media campaign during Global Safety & Wellbeing Week; introduced internal HS&E awards and recognition programs; and revised global HS&E communications strategy. Our efforts were recognized by the prestigious RoSPA Health and Awards, with 78 awards in 2022, including a special commendation in the Safe@Work-Safe@Home Trophy category.

## **Risk Management**

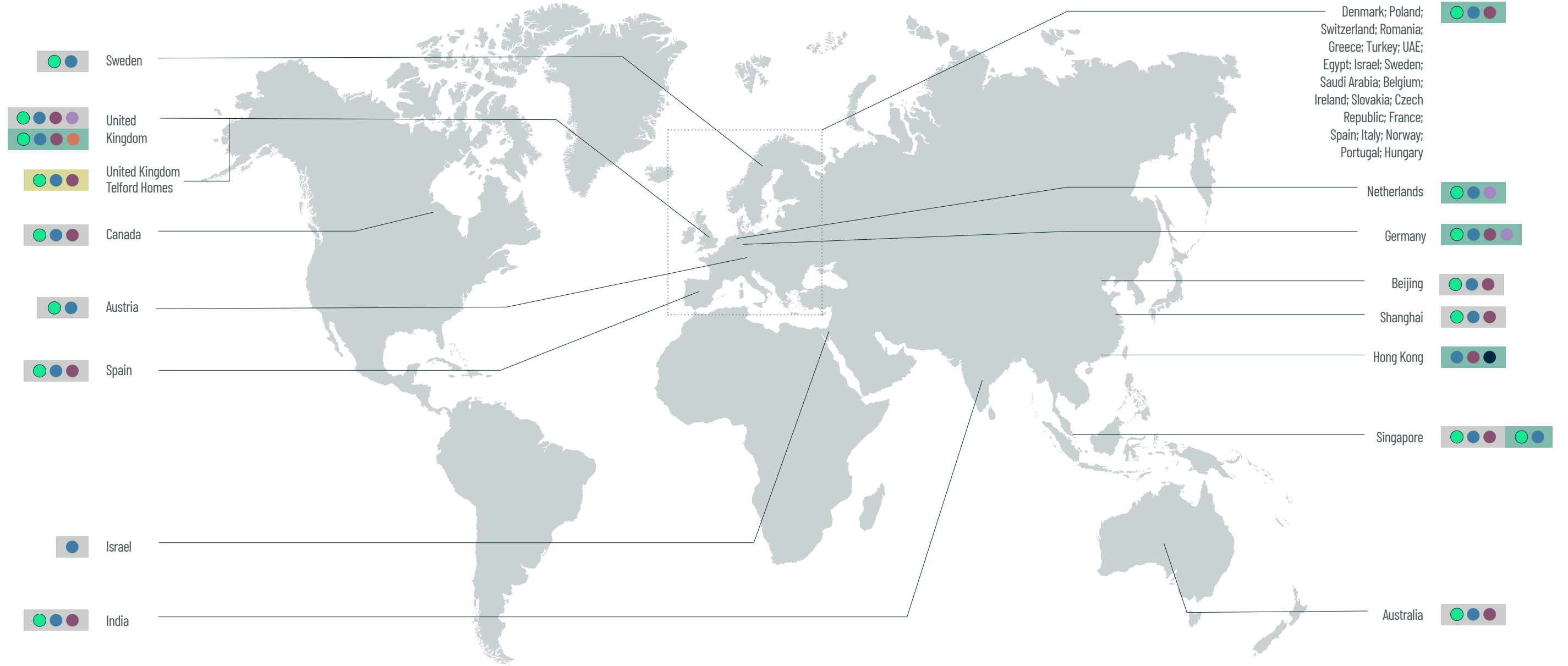
[GRI 403-2, 403-7]

Our HS&E risk management system spans from our leadership’s commitment and prioritization of resources to every employee’s accountability and contribution to a safe and well work environment. Managing risk by assessment requires the routine systematic process of evaluating a task, job, procedure or workplace to identify occupational health, safety and environment hazards and select appropriate controls or implement actions to minimize the risk of harm. A change in key personnel, organizational structure, site conditions or available hierarchy of controls also requires risk assessment on an as-needed basis.

CBRE assesses risk through any task or procedure’s planning and implementation phases, commonly called “Plan” and “Do.” Planning includes considering the contractual and legal requirements, platforms and tools (such as Harbour), resources, training, competency requirements, criteria for notifications and escalations or investigations, record keeping, worker participation, and tracking for continuous improvement. Implementation includes securing full participation from all parties, determining the scope of assessments and consequences, ensuring the competency of individuals—compared to what was planned—and their comprehension of processes, considering the 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.

## Certified Management Systems as of 2022

● ISO 14001  
 ● ISO 9001  
 ● ISO 45001  
 ● ISO 50001  
 ● ISO 55001  
 ● PAS.99  
 |  
  Advisory Services incl. Property Management  
  GWS  
  REI



## Occupational Health Services

[GRI 403-7]

CBRE is committed to the effective management and retention of its occupational health, medical and other records as necessary to fulfill its commitment to our clients and employees, and to comply with legal requirements. In many geographies, CBRE partners with third-party triage nursing services, offsite clinic access, telemedicine, workers' compensation and psychological safety advisors to support our workers' occupational health and safety.

We regularly re-bid these services to ensure they effectively provide the latest technology, trends and industry knowledge. Use rates of these services are not kept in personnel files and are not the basis of any employment decisions.

CBRE extends the same high level of care in protecting our employees' health and safety data. CBRE's Global Data Privacy Office (GDPO), a division of our Ethics & Compliance team, regularly advises how to handle health and safety data, data privacy standards, permissions controls, storage or transfer of data, privacy notices and legal requirements in each jurisdiction.



## Employee Engagement

[GRI 403-4]

We arrange our employee engagement around a series of standing committees, councils, focus groups and team sessions that connect leaders and workers during key delivery points within our safety management system. These committees include the 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 (SIF) Board, Global Wellbeing Champions Program and Workers Council or Union committee activities. These committees operate using standing agendas conducted during meetings, town halls, simulcasts, exercises, workshops and design sessions.

A COE member chairs each committee and has a governance structure that annually elects or confirms membership, refreshes its mission statement and outlines members' voting rights. The committee meets with a frequency ranging between weekly and quarterly. Outputs from these committees included global safety training, updated health and safety policies, increased employee protections against reprisals, global internal articles and presentations on topics such as stop-work procedures and sharing lessons from prior incidents.

We use various communication channels and deliver a regular cadence of thoughtful messaging and involvement from executive leaders to engage our employees and build our safety, security and wellbeing culture. Examples include timely wellbeing and HS&E intranet articles, wellbeing presentations to EBRGs, and safety and wellness reminders displayed in offices.

## Training and Communications

[GRI 403-5, 2-26]

In 2022, we conducted a refresh of our global safety and wellbeing online training, Building a Safe and Well Workplace. The course is required training for all new employees within the first 60 days of employment and every three years thereafter. The course opens with our CEO's commitment to safety and wellbeing and covers our management system, policies, situational awareness, workplace preparedness, hazard recognition, office safety, incident reporting, lone working, ergonomics and wellbeing. Employees confirm their understanding through the "belief check" and comments section at the end of the course, elevating safety and wellbeing accolades or concerns to HS&E leaders. We received, evaluated and took action on over 44,000 comments from employees in 2022.

CBRE business segments and business lines develop processes to ensure HS&E training and competencies in all our operating environments. It provides the necessary qualification, ability, education, training, knowledge, skills and experience to deliver an appropriate service or perform an activity.

Our training follows the four phases of our risk management approach: Plan; Do; Check; and Review. 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 onboarded properly, 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 effectiveness and communicates key learnings and opportunities for improvement.

For our people in safety-sensitive roles, we require core training identified on a risk basis focusing on topics such as crisis management, environmental awareness, general electrical safety awareness, hazardous energy exposure, hazardous substances, materials, atmospheres, waste, hazard communication, manual handling, personal protective equipment, principles of safety, leader and worker participation roles, job hazard analysis/risk assessment, accident, incident and hazard management and reporting, signs and signals of safety and working from heights.



## Performance

[GRI 403-9]

### Injury Rates

Our COE and Global HS&E Leadership Council produced industry-standard Total Recordable Incident Rate (TRIR) and Lost Time Injury Rate (LTIR) metrics for year-end 2022. We collected data and validated it with data analytics from our Harbour team.

In 2022, our TRIR globally was 0.33. This performance was better than our target of 0.50. Our TRIR target for 2023 is also 0.50. In 2022, our LTIR globally was 0.20. This performance was in line with our target of 0.23. Our LTIR target for 2023 is 0.20.

In general, many of the incidents were in the category of slips, trips and falls resulting in sprains and strains, which made up more than 30%.

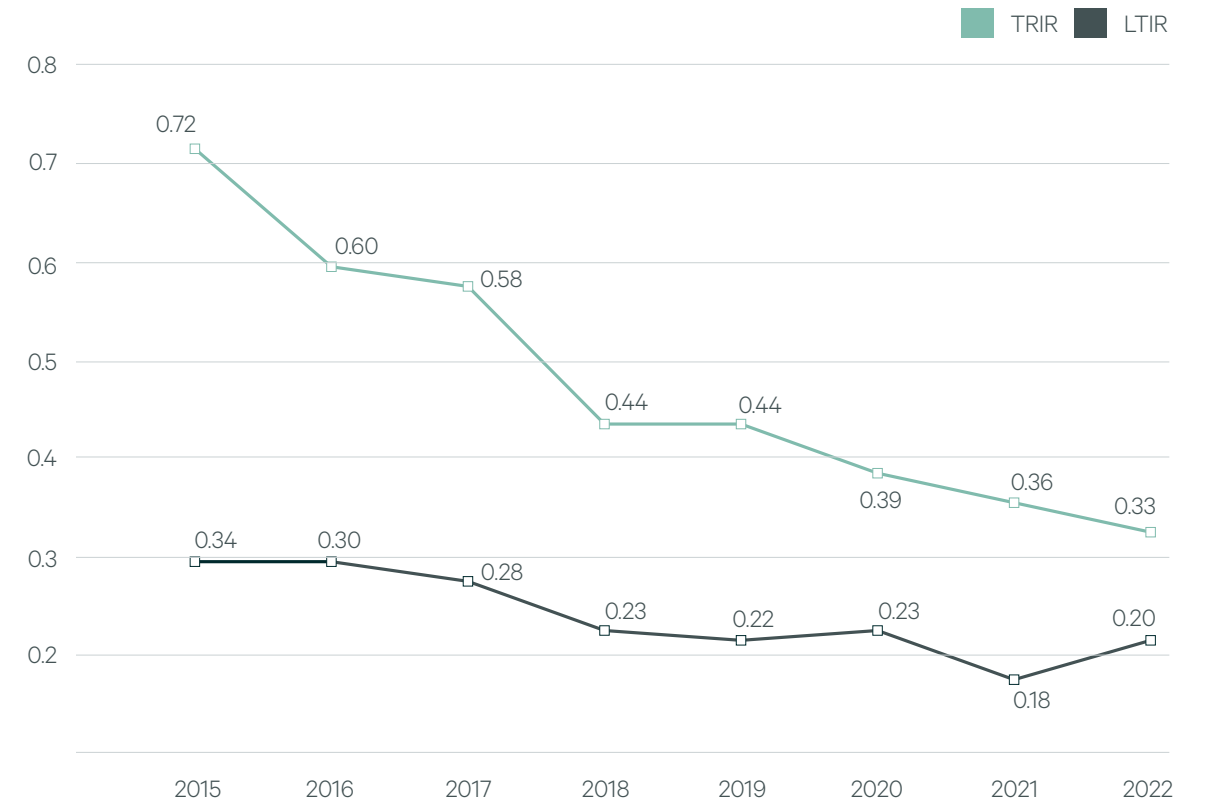
We attribute our ability to keep these rates within our targets to our risk-based global HS&E management system, including employee engagement through training, competency verification and communications, a high degree of leadership commitment to safety, as well as audits and inspections in line with HS&E standards.

Managing these and other significant risks requires a continued sharp focus on high-risk activities and heightened situational awareness in lower-risk settings, such as office environments. We use these critical metrics to continually improve performance, focusing on the drivers of high-severity injuries and high-frequency but lower-severity incidents. Our Enterprise Risk Management program's Mitigation Action Plan promotes action and focuses on KPIs that seek comprehensive remediation of safety-related risks.

### COVID-19 Response

In 2022, CBRE continued to prioritize the health and safety of our employees through our ongoing response to the COVID-19 pandemic through our mobilized response teams and Risk Assessment Center (RAC) for exposure and return to work management. The Vaccination Accommodation Committee continued its oversight where vaccine mandates were imposed. We provided various COVID-19 resources, such as FAQs, policies, communications, reentry, vaccination, testing, jurisdiction mandates, safety protocol and watchlists for heightened exposure in local geographies.

TRIR and LTIR 2015-2022



Notes:

1. TRIR = # recordable cases (excluding minor 'first-aid' level incidents) multiplied by 200,000 hours / actual hours worked (includes interns and temporary workers; excludes differentiated calculation for part-time employees)
2. LTIR = # lost time injuries multiplied by 200,000 hours / actual hours worked
3. CBRE recorded two work-related employee fatalities in 2022
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 eight SIF Board meetings in response to potential work-related incidents regarding employees in 2022

Our clients are going through the same DE&I journey. So, to be a trusted partner, CBRE must be at the forefront

Gustavo B. (He/Him)

Strategic Programs Director,  
Global Workplace Solutions  
Toronto, Canada



of driving  
innovation  
for an  
inclusive  
workplace.





Even within our Fortune 500 company, EBRGs give everyone from Senior Managing Directors to Interns the chance to thrive and have an impact. And that is powerful.

### **Inspiring Innovation in Belonging**

When Gustavo joined CBRE as a graduate intern five years ago, he never imagined he'd be helping to advance DE&I, let alone help lead the expansion of EBRGs globally.

In his current role as Strategic Programs Director for Global Workplace Solutions, Gustavo helps enable our clients' long-term success. But he's realized his work goes beyond that. "Bringing in a DE&I focus has made me a change manager for our people, too," says Gustavo. "Our clients are going through the same DE&I journey. So, to be a trusted partner, CBRE must be at the forefront of driving innovation for an inclusive workplace."

Gustavo leverages his personal and professional experiences to build the bridge between CBRE's capabilities and his clients' potential. His passion for learning and exploration inspired his immigration to Canada after working in Brazil and China in the education industry. "The initial lack of belongingness I experienced as an immigrant made me realize its importance and recognize it's only possible in an inclusive workplace that brings in perspectives from all parts of the world." After helping drive CBRE Canada's Indigenous Reconciliation Action Plan,

Gustavo decided to get others involved and start the Indigenous Network EBRG.

"What is great about our EBRGs is that they tap into the entrepreneurship—that innovative, collaborative spirit—that exists throughout the business. Even within our Fortune 500 company, EBRGs give everyone from Senior Managing Directors to Interns the chance to thrive and have an impact. And that is powerful."

Gustavo's message is clear: EBRGs are key to creating an enhanced sense of belonging and purpose for individual employees. "When people think of making change through DE&I they'll often think of large structural changes like supply chain or hiring practices, but there are simpler ways to get everyone involved. DE&I is everyone's job. It's what makes a real difference for our people, communities and clients."

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## Global Security Program and Standards

CBRE's Global Security program aims to protect our people and assets from loss, damage and harm. The program applies to our corporate offices globally and our employees—whether they are working from a CBRE or client site, attending company or industry events, or traveling for business purposes.

CBRE's Global Security Standards describe the baseline controls required to operate securely, reliably and consistently. They provide a structured, inclusive, cost-efficient approach to addressing CBRE's security needs. Additionally, they prevent confusion and mitigate the use of incorrect security solutions.

Throughout 2022, the Global Security team collaborated with numerous cross-functional stakeholders to deliver the Global Security Standards across new corporate facilities, improving the security landscape and mitigating operational business risk.

In 2022, we introduced a Governance, Risk and Compliance program to manage security and resilience risk across our corporate office portfolio. By applying third-party risk data to an assessment of existing internal controls, we prioritized CBRE offices for remedial action.

## Security Operations and Visitor Management

CBRE's online operations security playbook provides information on office access control, reception assistance buttons, video surveillance and visitor management. This playbook is accessible to all employees on the CBRE intranet.

In 2022, the Global Security team collaborated closely with Legal and Data Privacy functions to develop and deliver robust and reliable processes for responsibly sharing security system data in response to requests. We used anonymized security system data across many corporate locations to help inform business decisions supporting hybrid working.

CBRE has deployed new visitor management technology in most corporate offices, facilitating the implementation of our global security standards, enhancing the visitor experience and strengthening workplace security. Our Visitor Management program outlines how guests access our spaces and how CBRE reception/hosts interact with them prior to and during their visit.



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## **Business Continuity and Crisis Management**

Ensuring resilient business operations, and the security of our people, is paramount to CBRE's success and ability to meet client expectations. The Business Continuity 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.

### **Crisis Management**

CBRE's Crisis Management program aims to ensure operational resilience by preparing for, responding to and recovering from all events that impact business operations and services to clients. We provide holistic crisis management at all levels by implementing policies and processes that mitigate the impacts of current and emerging risks, such as climate change, and increase resilience to disruptions.

CBRE works with many intelligence resources that provide up-to-date information on actual or potential disruptive events, such as weather events and other incidents occurring around the globe. The Crisis Management team reviews this information daily to measure risk and map exposure.

In 2022, the Crisis Management team responded to more than 120 incidents globally, including flooding, inclement weather, workplace violence, protests and civil unrest, physical security and cybersecurity. Thirty one of the 120 incidents were related to severe weather. We activated a crisis management team for 17 incidents, most notably the war in Ukraine, Hurricane Ian in the U.S. and the European energy crisis. In 2022, we implemented a new threat intelligence system to provide greater visibility and communication of all types of incidents, including severe weather.

In response to the European energy crisis, CBRE used internal resources and expertise to deliver bespoke solutions, bolstering CBRE's and our clients' resilience. These solutions included risk insight regarding supply, pricing and regulations; procurement strategies and customized advisory scope; and energy shortage plans for facilities. The Crisis Management team assisted in designing, developing and delivering these solutions across the EMEA region and all business segments by facilitating communications and resource sharing.

## **Business Continuity**

CBRE has business continuity plans to deal with difficult situations so we continue functioning when something disrupts our business. Plans are tailored to locations and include risk profiles for assets that need to be protected.

CBRE's Business Continuity program applies to key CBRE corporate offices and business segments globally, including wholly-owned subsidiaries, and aligns with the core principles of relevant international standards and professional practices. Our Crisis Management team provides day-to-day program oversight—supported by key leaders from across the business—including training and resources for our employees.

In 2022, we provided online training on business continuity, crisis management and security to thousands of employees globally. We also initiated multiple employee awareness campaigns, covering topics such as traveling safely, personal preparedness, hybrid working and cybersecurity.

### **Emergency Notification System**

As part of our response strategy, we prioritize our ability to contact our people as quickly as possible. CBRE's intelligence-integrated emergency notification system allows CBRE to communicate with impacted employees before, during, and after disruptive events via email, text, phone and push notification. We perform regular testing 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 about the importance of updating their contact information in our personnel system.

In 2022, we sent nearly 350,000 emergency messages to employees, alerting them to weather events, active shooter situations and other situations that could potentially disrupt communication and/or pose a physical risk. We also used the system to distribute important information regarding employee support resources, such as the Employee Hardship Grant.



CBRE office, Atlanta, USA

[GRI 2-23, 2-24]

# Human Rights

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.

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 workplaces; 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. The Policy was updated in December 2021 to add provisions for Indigenous Peoples and to highlight CBRE's human rights due diligence check.

CBRE's Human Rights Policy is incorporated into our annual Standards of Business Conduct certification process, mandatory

for all CBRE employees. In our Pacific region, we rolled out mandatory video training for all GWS and Property Management employees, and in the U.K. we provided internal training on Modern Slavery and Living Wage to 350 employees and suppliers. Ethics & Compliance Ambassadors, who engage with our employees to promote our policies, received Human Rights & Modern Slavery awareness training.

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 35 languages. The Supplier Code of Conduct 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 publishes their Modern Slavery and Human Trafficking Statement each year. 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 and the Australia Modern Slavery Act.

# 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. We regularly update our data privacy notice and translate 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 2022, we did not have any substantiated complaints concerning breaches of customer privacy or loss of customer data.

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:

- Systems and procedures to respect and comply with Data Subject Rights
- Information governance and security standards, including achieving ISO 27001/27002 certification and data hygiene practices
- 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
- 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

In 2022, CBRE received ISO 27701 (Privacy Information Management System) certification demonstrating the company's longstanding commitment to delivering exceptional privacy outcomes for clients, employees and other stakeholders globally.



\$19,286,112

Total Charitable Giving

\$17,184,194

Corporate Giving

\$ 2,101,917

Employee Giving

[GRI 201-1]

## 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 and our employees—including volunteer time—we are able to make a difference for both people and the planet. This includes responding to disasters and crises like the war in Ukraine, as well as supporting causes that help people with everyday challenges, such as hunger and cancer.

In 2022, our corporate philanthropic strategy focused on three main areas that align with our company's overarching ESG priorities: tackling climate change as part of our environmental sustainability initiatives, increasing educational and career opportunities for underrepresented populations in the commercial real estate industry as part of our commitment to DE&I, and bettering our headquarters community of Dallas, TX.

Additionally, CBRE initiated a global volunteer campaign to encourage and support employee efforts in our communities, and to track volunteer time in our online platform. Through these efforts, in 2022, CBRE employees in 38 countries volunteered a total of more than 43,500 hours—more than a tenfold increase over 2021—valued at nearly \$1.4 million using the Independent Sector's 2022 volunteer hour value of \$31.80.

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## Community Impact Initiative

[GRI 413-1]

CBRE announced its 2022 [Community Impact Initiative](#) partners with a commitment to support 33 nonprofits through our time, talent and financial support. This initiative reflects CBRE's strong commitment to helping businesses, people and communities thrive.

Driving climate change solutions through technological innovation, reduced emissions and equitable renewable energy deployment is a key focus of our efforts. This is an area of increasing focus for CBRE and our clients, where a collective effort and partnership with organizations are critical to decarbonizing the built environment at scale.

CBRE also established and grew partnerships with nonprofits focused on education and career opportunities for people of color, women, military service members and veterans, people with disabilities, and individuals who identify as LGBTQ+. CBRE's success today and in the future strongly relies on our employees and the many different perspectives they bring to work. We have a vested interest in supporting programs that prepare more diverse people for thriving careers in commercial real estate to build the workforce of tomorrow.

In our global headquarters city of Dallas, TX, we supported community betterment initiatives. CBRE is one of the largest companies in our city and we are actively engaged in sustainability, workforce and youth development, and other initiatives to improve the local community and give every opportunity to underserved young people to forge healthy, happy and productive lives.

## Community Impact Initiative Partners

### Lead on Climate Action Solutions

- EO Wilson Biodiversity Foundation
- Green Science Policy Institute
- RMI
- Third Derivative

### Build the Workforce of Tomorrow

- Ascend
- Bridges from School to Work
- Career Ready (U.K.)
- Employers for Carers
- Ferguson Charitable Foundation
- Girls, Inc.
- Hiring Our Heroes
- Hispanic Scholarship Fund
- INROADS, Inc.
- Mencap (U.K.)
- Migrant Leaders (U.K.)
- Native Forward
- Point Foundation
- Posse Foundation
- Project Destined
- Thurgood Marshall College Fund

### Improve our Local Community

- Big Brothers Big Sisters Lone Star, Greater Dallas
- Big D Reads
- Bonton Farms
- Cristo Rey Dallas Corporate Work Study
- Dallas Regional Chamber
- For Oak Cliff
- Girls, Inc. of Metropolitan Dallas
- I AM a Golfer Foundation
- Jubilee Park & Recreation Center
- Miles of Freedom
- Momentous Institute
- Paul Quinn College
- ScholarShot

## Accelerating Climate-Critical Innovation

### Third Derivative Partner, CBRE Community Impact Initiative

Empowering the industry to drive climate action solutions is an area of increasing focus for CBRE and our clients. Supporting and collaborating with organizations that are doing this essential work around the globe is part of our strategy.

CBRE's Community Impact Initiative partner, Third Derivative (D3), a program of RMI, launched in 2020 to accelerate the pace of climate innovation by connecting startups with committed venture capital, a curated ecosystem of global corporations, and unparalleled market, regulatory, and policy insights

Rushad Nanavatty, Managing Director at Third Derivative, explains their purpose as "filling a critical market gap. Climate tech innovators face supply-side problems such as technical risks, limited capital and timelines that discourage many investors. Third Derivative addresses these challenges by bringing together investors, sponsors, mentors and experts to create a new system to support startups in scaling their technologies. Partnering with CBRE helps us embody 'applied hope,' helping startups go to market faster with their world-changing ideas, create real impact and transform markets."

CBRE is proud to partner with Third Derivative and all the organizations in our Community Impact Initiative.



### Impact Metrics

125  
startups across  
geographies & sectors

25+  
corporate and  
investor partners

7  
pilots and  
commercial deals

\$830M+  
all-time funding raised following  
D3 acceptance (all-sources)

48%  
of founders are BIPOC, 33% are women  
and 32% are outside North America



## Planting Seeds of Change

### **Bonton Farms** Partner, CBRE Community Impact Initiative

CBRE is invested in our headquarters community. We've partnered with several organizations that support the people and city of Dallas. That includes Bonton Farms, which started as a small garden in Bonton, a historically Black neighborhood and food desert in South Dallas. The nonprofit aims to "transform lives by disrupting systems of inequity, laying a foundation where change yields health, wholeness and opportunity as the norm."

Growing trends in infant mortality, shortened lifespans and life-threatening diseases like obesity, stroke and cancer inspired Co-Founder and CEO, Daron Babcock, to push forth a collaborative initiative with local leaders to ignite hope and allow the Bonton community to reach its fullest potential by creating access to essential resources.

"People are like seeds," Daron explains. "To thrive in our ecosystem, we need education opportunities, a free market economy with competitive jobs, dignified and affordable housing and access to real food, healthcare and equitable financial tools. Bonton Farms is innovating solutions for each of these challenges—solutions that work for Bonton and can also be scaled for any community."

CBRE is proud to partner with Bonton Farms and all the organizations in our Community Impact Initiative.



## Empowering Generational Change

### Thurgood Marshall College Fund Partner, CBRE Community Impact Initiative

CBRE's success, today and in the future, strongly relies on our employees and the many different perspectives and lived experiences they bring to work. We have a vested interest in supporting programs that prepare more individuals from underrepresented communities in our industry for thriving careers in commercial real estate to build the workforce of tomorrow.

One of CBRE's partners in this effort is Thurgood Marshall College Fund (TMCf). TMCf distributes 98% of its awards exclusively to Historically Black Colleges and Universities and Predominantly Black Institutions—more than any other organization that supports the Black College Community.

To describe the impact of our collaboration, TMCf's President and CEO Dr. Harry Williams, says, "CBRE approaches this partnership with intention. Students see that for companies like CBRE, valuing diversity is embedded in their culture. They're proving our scholars can enter the workforce as their authentic selves. That sends a powerful, positive message to young people, especially Black Americans, who want to connect with corporate America."

CBRE is proud to partner with Thurgood Marshall College Fund and all the organizations in our Community Impact Initiative.



Building charitable  
scale is not  
just about going  
bigger but

Victoria L. (She/Her)

Director, Sales Management,  
Advisory Services  
Hong Kong

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having  
variety in the  
organizations  
& sectors we  
support.

# If we don't embrace these opportunities or reach out to the people right beside us, then we're missing out on CBRE's immense potential to make a difference.

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## **Raising the Bar for Social Responsibility**

Giving back is something that comes naturally to Victoria. “It’s how I was brought up,” she shares. “A gesture of kindness goes a long way to help or make things happen for those who need it. And now, teaming up with colleagues in a global organization like CBRE brings increased influence and impact to these efforts.”

Victoria has been a stalwart contributor to the Hong Kong office’s corporate responsibility efforts for more than a decade. Across her tenure, she has supported the evolution of Hong Kong’s CBRE Cares chapter and spearheads many of its flagship community engagement programs.

For example, Victoria leads CBRE’s regular volunteering commitment with Po Leung Kuk, an organization that provides care and social services to orphaned children. Several times a year, Victoria gathers groups of colleagues to visit the charity’s Newcomers Ward to spread festive joy and warmth.

Our longstanding relationship with Po Leung Kuk is a key component in CBRE Hong Kong being named a 15 years+ Caring Company. The Caring Company accolade, which CBRE has received for the past 18 years, is presented annually by the Hong Kong Council of Social Service. “I’m personally invested in helping maintain this recognition for the Hong Kong office. It covers not only our charitable contributions but also our employee benefits and environmental sustainability efforts.”

Victoria was also a catalyst for CBRE’s successful involvement in WELL DUNK!, a housing estate basketball league that fosters physical and mental development of young people through sports. “When we first invited the boys to our office, they were unfocused teenagers. Fast forward 10 months, and they were speaking like adults during the celebration dinner.” CBRE’s employee team trains with the teenagers and, with her encouragement, has expanded to 20 colleagues. CBRE sponsored a boys’ team during the 2021-2022 season and has added a girls’ team for the 2022-2023 season.

Always looking for new initiatives to support, Victoria regularly explores the latest community engagement opportunities and trends. She also meets with new employees, to encourage greater participation and seek new ideas.

“To me, building charitable scale is not just about going bigger, but having variety in the organizations and sectors we support. It’s also important to keep a local focus in what we do, because my colleagues—and CBRE—take pride in supporting the communities in which we work. There are so many causes that need help. If we don’t embrace these opportunities or reach out to the people right beside us, then we’re missing out on CBRE’s immense potential to make a difference.



### CBRE Cares

CBRE Cares is our company's global program to engage employees through their time, talent and financial support to nonprofit organizations. We work in every region, and through local CBRE Cares chapters in the U.S., to identify opportunities to give back. Our efforts embody CBRE's RISE values, especially service, by delivering crucial support and direct aid to people, communities and causes. In 2022, CBRE employees showed how much they care around the world.

In 2022, CBRE launched our first-ever global volunteer campaign: We Care. Employees globally had the opportunity to participate in volunteer activities and were also encouraged to track their personal volunteer hours. To incentivize participation, employees had chances to win \$100

donations for the causes important to them and we recognized the top 10 employees in each region with a \$500 donation to their favorite charity. CBRE also provides employees in several regions two days of paid time off each year to participate in volunteer opportunities.

In addition to in-person volunteer events, CBRE increased virtual volunteer opportunities to expand flexibility and inclusivity in giving back. Globally, 20 virtual opportunities offered recording audiobooks in Chinese, reviewing resumes and learning sign language to record a birthday wish for people with hearing loss. A selection of the many ways we are driving impact in our communities follows.



**A Selection of Events and Supported Charities - Americas**

**Canada**

- Canadian Mental Health Association
- Juvenile Diabetes Research Foundation
- FIMJ : Montreal Real Estate Foundation for Kids
- Toronto and Etobicoke Humane Societies
- Women’s Crisis Services of Waterloo
- Family Services Windsor-Essex
- Trellis Society
- BC Cancer Foundation

**Latin America**

Argentina

- Techo Organization house construction

Brazil

- Casa 1 donation for basic needs
- Raised funds for food baskets for families in the Community of Paraisópolis in São Paulo

Colombia

- Planted trees with Terra Integrity S.A.S.

Mexico

- Delivered backpacks and toys for low-income kids to Construyendo y Creciendo AC
- Fundacion Hogar Dulce Hogar I.A.P. basic needs collection

**United States**

Arizona

- St. Mary’s Food Bank
- Sleep in Heavenly Peace
- Amanda Hope Rainbow Angels

California

- One Warm Coat
- Los Angeles Regional Food Bank
- Feeding San Diego

Colorado

- Food Bank of the Rockies.
- Habitat for Humanity for Women Build Week.

Georgia

- Atlanta Community Food bank

Illinois

- Gleaners Food Bank

Mid-Atlantic

- Martha’s Table

Missouri

- Ronald McDonald Hous
- KC Pet Project Shelter, Rose Brooks Center

New York

- God’s Love

Texas

- CBRE Community Impact Initiative Partners (see page 103)
- Habitat for Humanity build event
- Hunger Action Month for Girls Inc.,
- American Heart Association.
- Friends of Cedar Crest Golf Classic for the I Am a Golfer Foundation
- Camp John Marc
- Community Partners of Dallas; packing backpacks
- Houston Food Bank

Utah

- Seven Canyons Trust

Washington

- Food Lifeline
- Habitat for Humanity

Wisconsin

- Hunger Task Force farm team

APAC

## A Selection of Events and Supported Charities - Asia

### Hong Kong

- Regular volunteer visits to Po Leung Kuk
- Sponsorship of WELL DUNK! Basketball League
- Box of Hope
- Sponsorship of Lantau 2 Peaks

### India

- Support for migrant workers and their families
- Donation of 'Happiness Kits' (dry grocery items) to COVID orphans
- Support to provide free primary healthcare services through a Mobile Medical Unit
- Awareness programs on general health, maternal and child healthcare and family planning

### Japan

- CBRE Gift Project
- Charity Walk & Run
- CBRE Mirai (Future) Fund
- CBRE Santa Project

### South Korea

- Briquettes of Love

### Mainland China

- Save a Child's Life campaign
- Walk for Love campaign
- Imparting business English skills
- Caring for the outdoor worker community

### Singapore

- Food packing and distribution with Foodbank Singapore and Tembusu Senior Activity Center
- Assisting at Willing Hearts Soup Kitchen

### Thailand

- Donating old desk calendars for the blind
- Environmental volunteering with Benchakitti Forest Park
- CBRE Fest

### Vietnam

- Sponsorship of the Song Foundation's Afforestation Project and tree planting activity
- Blood donation drives
- 'Back to School with CBRE' volunteer event for abandoned children
- Sponsorship of 'Art Symphony 2022' climate change exhibition

APAC



**A Selection of Events and Supported Charities - Pacific**

Australian Capital Territory

- MS Walk, Run and Roll
- The Rotary Club of Canberra

New South Wales

- ACON Red Ribbon Appeal
- Australian Literacy and Numeracy Foundation’s ‘Literacy is Freedom’ program
- Cancer Council
- NRL Indigenous School to Work program
- Property Industry Foundation
- Red Cross
- Ronald McDonald House
- Salvation Army’s Homeless Outreach Program
- Two Good Co
- Wesley Mission
- Wipeout Dementia surfing event

Queensland

- ACON Red Ribbon Appeal
- Cancer Council
- Jeans for Genes Foundation: Bake it Blue initiative
- Movember
- NRL Cowboys House Women’s Empowerment Program sponsorship
- Property Industry Foundation
- Red Cross
- RizeUp Australia
- Vinnies CEO Sleepout
- Youngcare

South Australia

- Hutt Street Centre: Archangels program

Victoria

- Cancer Council
- Edgar’s Mission Farm Sanctuary
- Foodbank
- Property Industry Foundation
- Surfrider Foundation
- The Big Umbrella
- Tour de Cure: Olivia Newton-John Cancer Research Institute

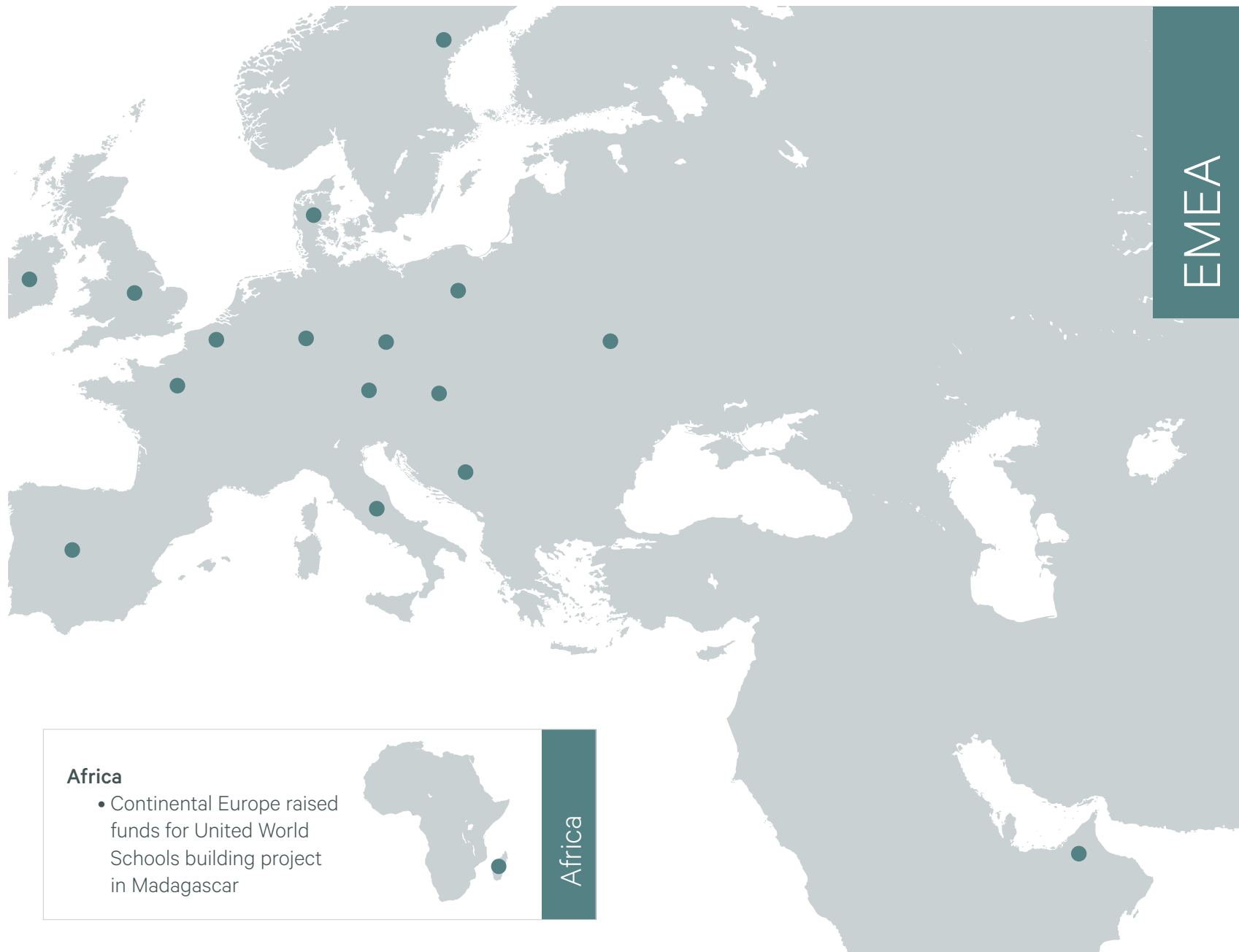
Western Australia

- Foodbank
- Thread Together

New Zealand

- Adopt a Street clean-up
- Auckland City Mission
- Daffodil Day
- Habitat for Humanity
- I AM HOPE: Gumboot Friday
- KidsCan Charitable Trust
- Mental Health Foundation of NZ
- Red Cross
- Sustainable Coastlines





**Africa**

- Continental Europe raised funds for United World Schools building project in Madagascar

**A Selection of Events and Supported Charities - EMEA**

**Europe**

United Kingdom

- Macmillan Cancer Support
- Mothers for Mothers
- WrapUp London

Austria

- Diakonie

Belgium

- Villa Rozerood

Czech Republic

- Charita Česká Republika

Denmark

- Danish Red Cross Aid

Germany

- German Red Cross

Hungary

- KórházSuli

Italy

- Special Olympics

Ireland

- Robert Emmet Community Development Project

Luxembourg

- Foundation Kribskrank Kanner

Finland

- SYLVA ry

France

- Pure Ocean

Poland

- Po DRUGIE Foundation

Serbia

- UNICEF

Slovakia

- Cirkevná základná škola Narnia

Spain

- Prodis Foundation

Sweden

- Friends of Ukraine

**Middle East**

United Arab Emirates

- Charity Campaign for House of Hope
- LEGO Therapy Room at the Rashid Center for People of Determination

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In 2022, employees donated more than \$2.1 million and CBRE matched those funds with an additional \$1.4 million.

#### **Employee Matching Gift Program**

In the U.S., qualified employee donations are matched dollar-for-dollar up to a maximum of \$1,000 per employee each calendar year allowing employees to make a bigger impact in their communities. In 2022, employees donated more than \$2.1 million and CBRE matched those funds with an additional \$1.4 million.

#### **Disaster Relief**

We are committed to supporting and adding value to the communities where our employees live and work around the world, as well as in communities where the need is greatest.

When disasters impact communities, CBRE's first priority is the wellbeing and safety of our employees and their families. We assess damage and leverage several mechanisms to support affected employees, including the Employee Resilience Fund (ERF) which provides grants to those impacted by COVID-19 or natural disasters. The ERF is funded by CBRE and managed by a third party to ensure confidentiality for employees. Since its launch in 2020, more than \$8.4 million in direct aid has been disbursed to assist CBRE employees facing hardship, including nearly \$1 million in 2022..

Once we have reached and offered assistance to employees, we review broader impacts to the community to determine other ways we can provide aid, such as through fundraisers or organized volunteering. In 2022, CBRE launched fundraising programs to support refugees from Ukraine, including affected employees of our Ukraine affiliate, and victims of hurricanes, fires and floods. Upon the start of the war in Ukraine, CBRE's generous employees in 40 countries and matching corporate dollars raised more than \$335,000 for the U.N. Refugee Agency for their work to assist the people of Ukraine. CBRE also raised funds to support affected employees of our Ukraine affiliate and Europe-based employees organized transportation, housing and other assistance.

In early 2023, a global fundraiser was launched in response to the devastating earthquakes in Turkey and Syria.



Governance

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Leading with Integrity  
to Build Trust



[SDG 16, 17]

# Corporate Integrity

CBRE leads with the highest standards of ethics and integrity in everything we do to build trust in our business. Guided by our RISE values, we have a strong governing system that informs our company's strategy and policies while delivering excellent outcomes for our clients. We align our work on governance issues with two U.N. Sustainable Development Goals: **Peace, Justice and Strong Institutions, and Partnerships for the Goals.**

Our efforts to advance and embed ethical business practices across our company have been recognized for 10 consecutive years by Ethisphere.

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



[GRI 2-9, 2-11]

## Board of Directors

CBRE has an 11-member Board of Directors. Ten directors are deemed independent and the 11th 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. Since 2001, we have separated the roles of CEO and Chair of the Board in recognition of the differences between the two positions. 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.

Our Board operates with four 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 two of our five current Audit Committee members qualify.

CBRE’s approach to board remuneration is defined in our Corporate Governance Guidelines (February 16, 2023). Section V defines our process to determine remuneration and Section VIII defines our Board performance evaluation policies.

Additional information about our Board is available in our [2023 Proxy Statement](#).



## Director Nomination Criteria

[GRI 2-10]

CBRE's Governance Committee regularly reviews the composition of our Board and determines whether the addition of directors with particular experience, skills or characteristics would make our Board 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, the Governance Committee conducts targeted efforts to identify and recruit individuals who have the identified qualifications.

As a part of the search process, the Governance Committee:

- Will actively seek out women and underrepresented candidates
- May consult with other directors and members of our senior management
- May also hire a search firm to assist in identifying and evaluating potential candidates

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 diverse

membership in the broadest sense, including multiple directors who are women and directors who identify in one or more of the following categories: racial, ethnic or national origin minorities; people with disabilities; LGBTQ+ and military/veterans. Our Board does not discriminate on the basis of race, color, national origin, gender, religion, disability or 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 Board is especially interested in adding candidates over time who are operating executives (particularly current chief executives or other operating executives of other large public companies) or who have a strong technology background and in both cases a passion for building a transformative business on a global basis. Other factors include having directors with international experience, including knowledge of emerging markets or management of business operations and resources that are dispersed across a global platform.

Our average Board tenure as of March 31, 2023, is five years.

## Board Diversity

[GRI 405-1]

We have made great strides in cultivating a diverse Board. Our focus on Board refreshment has resulted in the addition of eight new directors to our Board since the adoption of director term limits in December 2015. Six out of eight (75%) of those new directors are diverse in terms of gender or race and ethnicity. Our current Board is 36% racially or ethnically diverse and 27% women. In addition, 50% of our Board committees are chaired by women.

In 2022, our Board on-boarded Susan Meaney and E.M. Blake Hutcheson—two highly qualified individuals with extensive commercial real estate

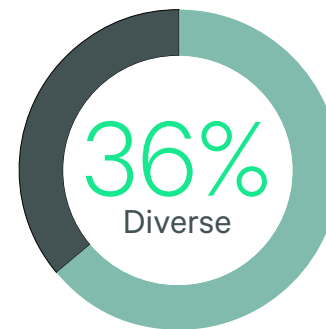
experience. We believe that the addition of Ms. Meaney and Mr. Hutcheson enhances the overall diversity of skills and experiences of our Board.

We remain committed to enhancing board diversity. Pursuant to our Corporate Governance Guidelines, as part of the search process for a new director, the Governance Committee will actively seek out women and underrepresented candidates to include in the pool from which Board nominees are chosen and will instruct any search firm engaged for the search to provide a set of candidates that includes both underrepresented people of color and different genders.

# Board Diversity

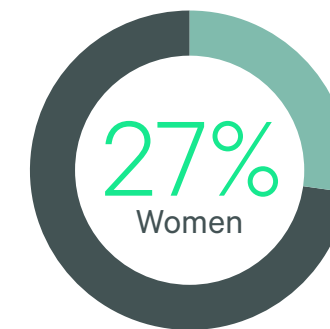
2022

### Race & Ethnicity



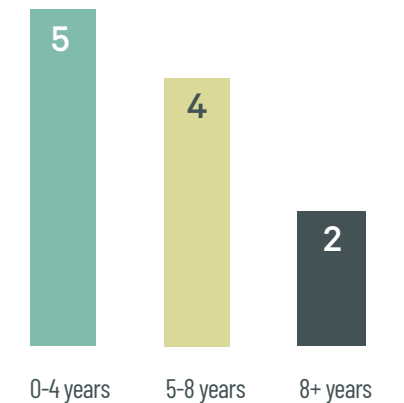
White (7)  
Diverse (4)

### Gender

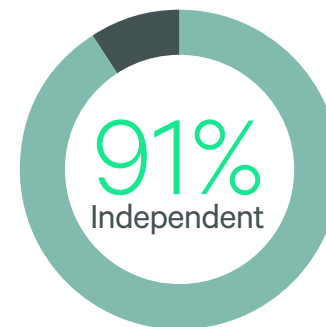


Women (3)  
Men (8)

### Tenure

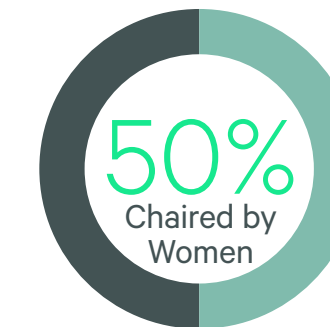


### Independence

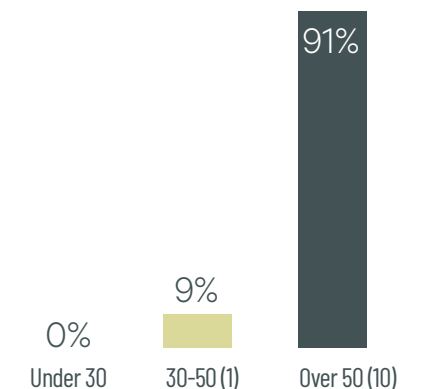


Total number of Board of Directors: 11

### Board Committees



### Age



Additional details on our Board and Governance can be found in our [2023 Proxy Statement](#)

- Board composition, demographics, and a skills matrix: pages 26-34
- Board committees, their composition, number of meetings and responsibilities: pages 13-17
- Governance policies and practices: page 10-11
- Executive compensation details: page 7

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### **CEO Pay Ratio**

[GRI 2-21]

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 2022, the ratio of CEO pay of \$25,926,864 to median employee pay of \$71,748 was 361:1. If the significant impact of the one-time 2022 CEO Strategic Equity Award were removed from the calculations, the annual total compensation of the CEO would have been \$18,415,533 and the ratio of CEO pay to median employee pay would have been 257:1.

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 2022. 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 2022.

Under the de minimis exclusion, we excluded a total of 5% of our employee population from the following countries: Argentina, Austria, Bahrain, Bangladesh, Botswana, Bulgaria, Colombia, Costa Rica, Croatia, Dominican Republic, Egypt, Finland, Greece, Hungary, Indonesia, Iraq, Kenya, Korea,

Luxembourg, Macau SAR, Morocco, New Zealand, Nigeria, Norway, Oman, Pakistan, Panama, Peru, Portugal, Qatar, Republic of Ireland, Romania, Russian Federation, Rwanda, Saudi Arabia, Serbia, Slovenia, South Africa, South Korea, Sri Lanka, Taiwan, Tanzania, Turkey, Uganda, Uruguay, Venezuela, Zambia and Zimbabwe.

We employed statistical sampling to identify a group of employees within 2.5% of the median based on annual base salary, then selected the median employee from this group. We then calculated 2022 CEO pay, which includes Mr. Sulentic's base salary, bonus, equity awards, employer-paid insurance premiums and 401(k) match. We used the same methodology in calculating 2022 pay for the median employee.

We believe that our methodology results in a reasonable estimate, prepared under applicable SEC rules, of the ratio of the annual total compensation of our CEO to the median of the annual total compensation of our other employees. However, given the different methodologies that public companies will use to determine an estimate of their CEO pay ratio, the estimated CEO pay ratio reported above should not be used as a basis for comparison between us and other companies.





[GRI 2-24, 403-2]

# Enterprise Risk Management

CBRE is committed to identifying, managing and measuring risks inherent in our work activities to mitigate adverse impacts, manage uncertainty and realize the full potential of business opportunities. To deliver on this commitment, the company, through our Chief Risk Officer, develops and implements an Enterprise Risk Management (ERM) framework using ISO 31000 as a guide to effectively assess risk and mitigate material findings. We achieve this through:

- **Leadership.** Advising the Board of Directors and company leaders on embedding risk management principles into core business decisions
- **Engagement.** Creating opportunities for meaningful worker participation in risk management
- **Risk Assessment.** Setting and implementing global standards, definitions and policies that ensure enterprise-level risk assessment and mitigation strategies for all stages of risk—identifying risks and their characteristics, assigning risk owners, allocating the necessary resources, ensuring accountability
- **Framework Performance Management.** Monitoring risk frequency and severity, and fulfilling mitigation actions using key risk indicators
- **Incident Management.** Leading incident response and escalation
- **Assurance Programs.** Convening an Enterprise Risk Committee (ERC) to continually evaluate and improve the framework

The Chief Risk Officer, who reports to the CEO, regularly interacts with stakeholders, oversees the ERM team, and approves the ERM Framework and processes. The ERM Framework and team collectively support risk owners accountable for characterization and mitigation strategies. The comprehensive ERM Framework addresses all business segments and enterprise-level risks.

CBRE recognizes that some level of risk assumption is inherent in any company's business practices and we weigh this relative to our business goals. Accordingly, the ERM Framework is not intended to result in risk avoidance but to identify, control and mitigate enterprise-level risks that CBRE is willing to accept as part of its operational model and a strategy that aims to protect our employees, our assets and clients' assets under CBRE's control. Every employee has a role to play—including awareness of potential risks and responsibilities to mitigate or escalate for help.

The ERM Framework relies on various risk assessment types. Assessments are conducted on enterprise-level risks and each cycles through a common mitigation methodology. These include:

- **New Venture Risk Assessment (NVRA):** CBRE's NVRA policies have been in place since 2012. Any business line entering a new geography, providing a new service or otherwise changing the risk profile must obtain prior approval through the NVRA process. When a NVRA is requested, the ERM team arranges subject matter expert reviews, compiles a recommendation and arranges for Executive Committee review, approval, modification or denial.

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- Scenario Test Risk Assessment (STRA) and Look Back Risk Assessment (LBRA). The LBRA is an opportunity to reinforce CBRE's risk culture as a learning organization, gain insight from past incidents or risk events, and prevent material recurrence. An STRA is an exercise that helps decision makers understand how fictitious adverse events may affect the organization, test existing plans and reduce impact when actual adverse events occur. LBRAs and STRAs are typically performed across multiple levels of the organization and may be triggered when certain criteria are met.
  - Risk assessments conducted by other corporate functions, business segments and third parties are encouraged and, if appropriate, are escalated and reviewed by the ERM team using this same mitigation methodology.
  - Annual Risk Assessment (ARA): The purpose of the ARA is to find, recognize and describe risks that might help or prevent CBRE from achieving business objectives; comprehend the nature of those risks; evaluate risks according to established criteria and addressing the risks. This process is a top-down assessment with participation from key executives and third-party advisors and a periodic bottom-up assessment with internal subject matter experts and business leaders. We develop an annual Top and Watchlist Enterprise Risks and Risk Treatment Plan. We conduct either a complete refresh or validate the annual list every other year. This includes:
    - 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 sessions with ERC
    - Validation with Audit Committee
    - CEO and Board Approval

Following CEO and Board approval of the enterprise risk assessment results, we develop a mitigation action plan that includes analysis of drivers and consequences, as well as identification of appropriate mitigation activities. The ERM team works with risk owners to monitor risk mitigation throughout the year.

Our Executive Risk Committee (ERC) governs and steers our ERM program and is comprised of senior leaders representing the company's business segments, corporate functions and geographic regions. Chaired by our Chief Risk Officer, who is also CBRE's Executive Vice President and General Counsel, the ERC meets quarterly to discuss risk mitigation for the top enterprise and emerging risk areas. Our Chief Risk Officer, with assistance from the ERC, regularly advises the CEO and updates the Board's Audit Committee quarterly and the full Board annually on risk-related matters.

### **Operational Changes in Russia**

In response to Russia's invasion of Ukraine, in March 2022, CBRE announced our decision to discontinue most business in Russia. The company exited its Advisory Services office in Moscow, which provided leasing, investment, property management and valuation services, and terminated two affiliate relationships in the country. Consistent with its contractual obligations, CBRE's GWS business segment continued to provide essential facilities management services for multi-national clients that remained operational in Russia.



[GRI 206-1, 3-3]

## Ethics & Compliance

CBRE's Ethics & Compliance program sets the tone for a culture of values that are 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 transparent policy management platform accessible internally 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. We added or updated 21 policies in 2022.

In 2022, 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 2022.

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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.

### **Standards of Business Conduct**

[GRI 2-23, 2-24]

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. It includes 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; use of our corporate resources; and engaging in 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 2022, 94.3% of employees completed the Standards of Business Conduct certification. Allowing for the timing of new hires and departures, certification approaches 100% employee participation.

### **Supplier Code of Conduct**

We require our suppliers to conduct their operations in an inclusive, socially responsible and environmentally sustainable manner. 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 2022, we made several updates to our Supplier Code of Conduct, incorporating the prohibition of prison labor, CBRE's drug and alcohol policy, corporate misconduct related to government sanctions, new HS&E requirements, and a new environment and sustainability section. The Supplier Code of Conduct is available in 35 different languages.

In 2022, a total of 34,664 suppliers attested to comply with the CBRE Supplier Code of Conduct. There were 34 allegations of supplier misconduct globally. Of these 34 cases, 10 were substantiated, one was partially substantiated and 18 were unsubstantiated.

### **Supplier Screening**

[308-1]

CBRE conducts supplier screening on environmental, social and governance criteria, including labor relations, code of conduct, bribery and corruption, environmental programs and policies, energy and climate, healthy and safety, and environmental regulatory compliance. We encourage sustainable and diverse sourcing by ensuring buyers have convenient access to products and services from suppliers that have completed our extensive supplier screening. CBRE uses the mySupplier portal and other partners to screen suppliers, providing 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 scored on their answers to questions which are reviewed at supplier governance and performance meetings to discuss how the supplier plans to improve their score. In 2022, CBRE screened 33,956 suppliers globally that we manage for ourselves and our clients.

### **Global Procurement Policy**

CBRE deployed a new Global Procurement Policy in 2022, integrating sustainability and diversity standard requirements. In addition to our assessment of suppliers to meet our business requirements, supplier selection criteria includes their performance in relation to environmental impact, management of labor and human rights, and ethical, social and responsible procurement practices.

More information about our sustainable procurement efforts can be found in the Environmental section of this report and information about our supplier diversity efforts can be found in the Social section.

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## Trust Function

[GRI 2-24]

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 accurate, consistent and timely responses 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 Ethics HelpLine. The function is growing internationally, beginning with the EMEA regional Head of Investigations, who reports to the Head of Trust

## Ethics HelpLine

[GRI 2-24]

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 work continuously 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. This independent, third-party system is incorporated in our Standards of Business Conduct and promoted through regular corporate communications, office posters and internal training. It is easily accessible through the internet, employee intranet and toll-free phone numbers in each country where we operate.

CBRE has a strict Non-Retaliation Policy 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

[GRI 2-24]

When a report regarding a violation of policy or the law is received, it is investigated and documented in accordance with CBRE's approved 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 2022, CBRE received 1,411 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 55% resulted in remedial measures, up to and including employee termination.

## Anti-Corruption

[GRI 205-1, 205-2, 205-3, 2-23, 2-24]

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 corruption, 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.

CBRE's Financial Integrity Team (FIT) 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.

Periodic 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 2022, more than 22,000 new hires completed the anti-corruption training. All employees are required to annually reaffirm their personal commitment to adhering to our Anti-Corruption Policy in their daily activities. In 2022, 281 Ethics & Compliance Ambassadors attended online anti-corruption training as part of our Global Ethics & Compliance Ambassadors Program.

In 2022, there were 21 substantiated internal investigations of corruption incidents, broadly defined. We expect increased investigations due to our Ethics & Compliance Ambassadors program that encourages reporting of misconduct and the creation of the Trust Function with

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a team of experienced investigators who can address complex allegations. 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. There were no incidents where business partners were terminated or contracts not renewed due to corruption in 2022. There were no public cases against CBRE or its employees that were opened in 2022 related to corruption.

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.

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 & Conflicts of Interest**

[GRI 2-15; IF-RS-510a.1, IF-RS-510a.2, IF-RS-510a.3]

Inherent in the commercial real estate services industry are situations where the 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 where the firm represents multiple parties involved in the same transaction and transactions associated with properties for which the firm conducted appraisal services.

In 2022, the total amount of monetary losses to CBRE as a result of settlements associated with professional integrity or duty of care was \$64,000. As a global firm with nearly 115,000 employees, CBRE is involved in litigation incidental to our business from time to time. In 2022,

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 2022.

### **Managing Conflicts of Interest**

[GRI 2-15]

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.

We have 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.

### **Reporting Avenues**

[GRI 2-24]

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 of conflict of interest 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.

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## Board Review

[GRI 2-15, 2-12]

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 94 of our 2023 Proxy Statement.

## Public Policy & Political Participation

[GRI 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's policy on political contributions allows for 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 using corporate computers, phones, meeting rooms, corporate logo, among other resources to influence direct democracy legislation is no different than using the same when educating professional legislators.

We recognize, however, the importance of educating lawmakers and internal business segment leaders about issues that can 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. In early 2022, we expanded our legislative tracking efforts to cover all U.S. states and the federal level, hiring lobbyists on an as-needed basis. The unifying principle of CBRE's public policy program is to serve as a resource both internally to ensure companywide compliance with legislative and regulatory changes and to educate policymakers through data-driven research about the commercial real estate industry with the goal of helping legislators create fact-based, informed policy.

CBRE's corporate public policy program retained several lobbyists in 2022 for local and state focused issues and spent a total of \$83,900 for these efforts. In 2022, CBRE reclassified land use entitlement efforts as exempt from lobbyist reporting in line with jurisdictional definitions and best practices. CBRE and our subsidiaries may retain professional lobbyists and political advisors as needed for issues such business development, community relations, and state-level legislative and administrative rulemaking, and CBRE reports these activities as lobbying in accordance with laws. The number of these lobbyists and the amount we spend fluctuates each year.

In 2022, we continued to improve our lobbyist tracking and compliance program in the U.S. focused on maintaining a detailed record of company-wide lobbying expenditures to enhance transparency and adhere to the highest ethical standards. Because of these efforts, we were recognized for being in the 90th percentile on the Center for Political Accountability Zicklin Index of Corporate Political Disclosure and Accountability.

CBRE's legislative affairs program developed a system for tracking business association annual membership fees of \$25,000 and larger, as well as the percentage of fees used for lobbying activities. In 2022, the portion of our trade association dues used for lobbying in the U.S. was \$226,668. The amounts for local chapters of Chambers of Commerce, NAIOP and BOMA are excluded from this figure as they vary by chapter. We publish this information on our website annually.

We're fortunate to work for a company of this scale that has the mindset and resources to

**Sergio P.** (He/Him)

LATAM Country Operations Leader,  
Global Workplace Solutions  
Mexico City, Mexico

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celebrate our differences & support our needs.



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There’s no one-size-fits-all approach in Latin America. Our region contains 35 countries with different customs, legislation, languages and economies. So, building a sense of community and shared corporate culture for our people is crucial—and can be a challenge.

### **Creating Culture and Connectivity**

When Sergio was asked in 2019 to lead CBRE’s Latin America operations for GWS, he thought he knew what to expect in those first few years. “We’ve got about 2,500 employees across a broad geography, many sitting within our client spaces who don’t even use CBRE computers or email addresses. It’s my job to connect them with our company, processes and best practices. But there’s no one-size-fits-all approach in Latin America. Our region contains 35 countries with different customs, legislation, languages and economies. So, building a sense of community and shared corporate culture for our people was crucial—and a challenge.”

Sergio worked closely with his team and relied heavily on technology like Engage, an internal social networking service designed to help employees connect with each other. “It’s a CBRE-sanctioned platform, so we encouraged people to share ideas and information freely, and not just about work. We also started emailing employees on their work anniversaries and birthdays. And we launched a monthly newsletter with details about people, resources and functions in all areas of the company—including some they didn’t know existed—and a heavy focus on our RISE values. These initiatives really helped create that shared CBRE experience.”

Once Sergio laid the groundwork for improved communication, he built on that. “I converted my ‘Speaking with Sergio’ tour into virtual events. I traveled so much in those first months that I’d begun gathering 10-15 people at each stop to ask me anything about the company, our business or my professional experience. It became an important mentoring tool that I wanted to expand, so we moved them to Zoom so everyone could watch. I also created new calls where I’d invite my friends in various professions to speak. They became a fun and informative way for us to engage and learn.”

Sergio is beginning the next phase of his mission: embracing and building diversity in the workforce. “We still have too few women in our business, so we’re piloting an apprenticeship program with some Mexico universities to bring more women into tech roles at CBRE. The program is under way in Chile right now and we already have more woman technicians. We’re also working with a placement organization for people with disabilities to fill open positions across the region with more diverse candidates.

“We’re a small, unique subset of CBRE’s workforce with qualities that may not exist in other regions, but we’re fortunate to work for a company of this scale that has the mindset and resources to both celebrate our differences and support our needs.”



[GRI 3-3]

## 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 2022, CBRE delivered cybersecurity training as part of CBRE's annual essential learning initiative. The objective was to ensure both CBRE and our employees improve their resistance to cybercrime and help employees recognize security issues commonly encountered in daily business and personal activities.



## Sanctions Screening & Compliance

[GRI 2-27, 3-3]

CBRE closely monitors sanctions and restrictive measures imposed by the United States, European Union, the United Kingdom and other sanctions authorities and continuously assesses their impact on our business operations and relationship with internal and external stakeholders.

CBRE screens existing and new clients and vendors using Refinitiv's World-Check One database to ensure we do not deal with entities and individuals on the Specially Designated Nationals/ Blocked Persons List (including those sanctioned by extension).

The invasion of Ukraine and the sanctions imposed on Russia and Belarus in 2022 significantly impacted business worldwide. The pace and scope of the Russian sanctions are unprecedented, making sanctions screening more crucial than ever. To comply with these sanctions and mitigate

our risk, CBRE implemented a robust process using an internal screening tool to accommodate new or additional Russian sanctions and increase the frequency of screening our clients, vendors and employees. The total number of clients, vendors and employees worldwide screened in 2022 was 1.17 million.

In addition, we conducted virtual training twice a week for relevant employees worldwide between February and June 2022 to raise awareness and provide regular updates on how the sanctions regulations directly or indirectly impacted our business and operations.

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CBRE stands for tolerance and equality, which are fundamental to our RISE values.



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## Harassment-Free Workplace

CBRE strives to combat workplace harassment in any form, particularly sexual and racial misconduct.

Harassment in all forms is unacceptable and contrary to our RISE values. We work diligently to create a culture and work environment for our employees that is harassment-free.

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## Harassment-Free Workplace Program & Policies

[GRI 2-24]

Our strong stance against harassment is embedded in our Standards of Business Conduct—the company’s highest policy approved by our Board of Directors—in a section titled “Preventing Harassment and Bullying,” which is highlighted as part of our all-employee annual certification. It is also detailed in our U.S. Harassment-Free Workplace Policy. We reinforce our policies through frequent and broad communications.

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 and retaliation of any kind, including our Global Non-Retaliation, U.S. Equal Employment Opportunity, U.S. Harassment-Free Workplace, and Global Investigations of Legal and Ethical Misconduct policies.

CBRE’s Global Racial Misconduct Policy is also 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 and are deeply committed to the success of the anti-harassment initiatives. Our anti-harassment initiatives are reviewed on a regular basis by our Board of Directors.

## Actively Encouraging Reporting of Harassment

[GRI 2-16]

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 employees, 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 “Raise Concerns” button on the intranet home page in every country where we operate that enables employees 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 Global 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

[GRI 2-25]

All reported concerns of misconduct are managed centrally by our Head of Trust who reports to the Chief Ethics & Compliance Officer, who in turn 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.

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## **We Act Decisively**

At the completion of every investigation, CBRE requires the lead investigator to 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 specific 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 a sense of belonging at work.

## **Information on Sexual Harassment Allegations**

The growth of our Ethics & Compliance Ambassadors program and creation of our Trust Function strengthened CBRE’s culture that reinforces our policies and encourages employees to report misconduct. In 2022, we investigated 108 reports of misconduct globally that contained an allegation of sexual harassment. Overall reported cases increased by 43 from 2021 (65). The rise in the number of alleged incidents reflected overall headcount growth, more people working in the office and the effectiveness of our “speak up” campaigns. Of the 108 total reports, 41 were substantiated violations of our anti-harassment policy. In 100% of the substantiated cases, the offender was disciplined. There were no substantiated complaints regarding retaliation for making a sexual harassment allegation.

There was one allegation in 2022 against a so-called “high value” employee (e.g., senior executives at the enterprise, business segment, global business line or divisional level or at one of our major subsidiaries, or a commissioned sales professional with our highest title based on production). This allegation was substantiated, and the employee is no longer employed at CBRE.

In 2022, we had five judicial proceedings, four agency actions and two mediations involving allegations of sexual harassment. None of the judicial proceedings or agency actions resulted in a judgment against CBRE and CBRE paid \$690,000 to three people to settle the allegations of sexual harassment.

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

[GRI 406-1]

CBRE implemented a Global Policy on Racial Misconduct in 2020 and first reported results in our 2021 Corporate Responsibility Report. In 2022, we investigated 69 reports globally involving an allegation of misconduct, discrimination or harassment based on race, color, ethnicity, caste or national origin (collectively “racial misconduct”). Of these reports, 13 were substantiated violations of our policies and in 100% of these substantiated cases that person was disciplined, including five terminations. There were no substantiated complaints regarding retaliation for making a report on racial misconduct. There were no allegations in 2022 against a so-called “high value” employee.

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. We regularly benchmark and upgrade our prevention efforts and response to sexual or racial misconduct to ensure its continuous improvement while also encouraging reporting.

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## Communications

[GRI 2-24]

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

Compliance Corner is unique in its approach, as it employs an assortment of pop culture references and engaging stories to reinforce the message. In addition, the content is published on the company's intranet, which allows employees to comment and discuss each topic. Every edition of Compliance Corner features a link to the Ethics HelpLine as well as referencing the Ethics HelpLine and encouraging employees to report any concerns, violations of policies or the law, and unethical conduct within the content.

In 2022, we introduced two new ethics and compliance video series promoted regularly on the company intranet:

- **Courageous Conversations:** Takes workplace examples and brings them to life in short videos that show a text conversation between two fictitious people to help our employees know what to do if faced with a similar situation.
- **Ethics over Espresso:** In the time it takes for a coffee break—less than 10 minutes—our Chief Ethics & Compliance Officer talks candidly with guests about how ethics and governance practices shape and protect our culture at CBRE.

CBRE's Ethics & Compliance Ambassadors program is comprised of employees who extend the reach of CBRE's Ethics & Compliance team. 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 identify and address ethical and compliance violations and misconduct to make the workplace safe and inviting. The number of ambassadors increased 150% from 475 in 2021 to 1,209 in 2022.

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

## Training

In 2022, CBRE offered all employees online training on core elements of our Ethics & Compliance program. We facilitated training on a wide range of topics, including:

- Standards of Business Conduct
- Money Laundering: A Global Issue
- Safeguarding Data: A Responsibility for All
- Social Engineering
- The Collaboration Rumor
- Using the Internet at Work

Several areas of Ethics & Compliance training are also provided to all new employees and must be completed within 60 days of hire, including:

- Standards of Business Conduct
- Gifts: It's about Appearances
- Raising Concerns: Doing the Right Thing
- Anti-Bribery: Making the Right Decisions
- Financial Integrity and Fraud
- Dignity and Respect in the Global Workplace

In 2022, we also provided a CBRE Workplace Safety & Wellbeing training as part of our annual essential learning.

Being recognized as one of the World's Most Ethical Companies for the past 10 years signals that

Shannon C. (She/Her)

Global Director & Associate  
General Counsel, Data Protection  
& Privacy, Ethics & Compliance  
Chicago, IL (U.S.)

”



CBRE is a responsible and trusted leader in our industry.





When there's space for everyone, regardless of their role, to share their unique perspective, the most creative and effective solutions emerge to benefit all.

### **Building Trust from the Ground Up**

CBRE handles data for our clients, partners and employees in more than one hundred countries—so protecting it is paramount.

In 2017, Shannon began building CBRE's Global Data Privacy Office (GDPO) from the ground up—a year before Europe's new data privacy law, the General Data Protection Regulation, took effect. Since then, international data privacy laws continue to change alongside rapidly evolving technologies. Under Shannon's leadership, the GDPO deftly adapts to that landscape.

In just five years, Shannon's team of privacy experts and operation specialists has developed a best-in-class data protection and privacy program within CBRE's Ethics & Compliance department. Creating a data protection methodology and framework that allows the company to comply with privacy obligations around the world was just the beginning. Building a company culture that prioritizes data privacy has been the GDPO's true measure of success. Shannon explains, "By putting data privacy into daily practice, our people strengthen our brand by demonstrating CBRE's commitment to being a trusted data steward."

In 2022, CBRE received ISO/IEC 27701 certification, the leading internationally recognized assurance standard for global privacy compliance. The

GDPO submitted over 500 pieces of evidence demonstrating the efficacy of our data privacy and protection framework and complied with all controls with zero non-conformities. "This certification helps us to remain globally competitive and assures our stakeholders of our compliance with stringent international standards." CBRE is the first commercial real estate company to achieve this certification.

Whether maintaining client relationships or guiding effective teams, Shannon says it's about trust. "Being recognized by Ethisphere as one of the World's Most Ethical Companies for the past 10 years signals to our people, communities, business partners and clients that CBRE is a responsible and trusted leader in our industry."

Her own leadership philosophy hinges on that same understanding. "Empathy and active listening are the building blocks of team trust. When there's space for everyone, regardless of their role, to share their unique perspective, the most creative and effective solutions emerge to benefit all."

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# This Report

# Report Overview

This report provides an overview of the environmental, social and governance impacts of CBRE globally in 2022. This is our 16th annual Corporate Responsibility Report, with the most recent report published in May 2022.

Except where noted, the information covered in this report highlights our corporate responsibility initiatives in fiscal year 2022 (January 1, 2022, through December 31, 2022). When available and significant, updates through early 2023 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 or X-X].

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 Disclosures (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.

## 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. 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.

Additionally, Apex assured our ESG issues assessment results and the following GRI topic areas: general disclosures; anti-corruption; occupational health and safety; employee attraction and retention; diversity and inclusion; human rights; energy.

The 2022 assurance and verification statements can be found in the appendix of this report.

Questions about this report can be emailed to: [ChiefResponsibilityOfficer@cbre.com](mailto:ChiefResponsibilityOfficer@cbre.com).





# 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, 2022, 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 Group, Inc.

### Objectives and Responsibilities

Apex Companies, LLC (Apex) has been engaged by CBRE Group, Inc. (CBRE) to provide moderate assurance of certain Global Reporting Initiative (GRI) Standards Disclosures in its 2022 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; and general disclosures for GRI 2: General Disclosures 2021 in CBRE's 2022 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 2021 Universal 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, 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 stakeholders.

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 2022;
- 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 now conducted every year. The employee survey was conducted in 2022 and showed a 2% increase in engagement compared to 2021. CBRE's Report development process leads to the engagement and inclusion of many CBRE functions across all global geographies. Further detail regarding these aspects of inclusivity is provided in the Report.

### Materiality

CBRE conducts a materiality assessment, now called ESG Issues Assessment, every two years to define the material topics to disclose in its reporting. CBRE conducted a materiality assessment in 2021 and began its most recent assessment in September 2022 for completion in early 2023. The materiality assessment methodology included a survey of key internal and external stakeholders regarding CBRE's impacts on the environment, society and/or economy for potentially material topics. The stakeholder groups included were clients, employees, executive committee, industry, internal subject matter experts, shareholders, and suppliers. The survey asked stakeholders about each topic's potential to impact CBRE's business outcomes as well as CBRE's ability to affect each topic. 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 as well as CBRE's ESG Issues Assessment Methodology.

### Responsiveness

CBRE demonstrated responsiveness to material issues during 2022 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. For example, in response to employees' desire and management's need for a global safety management system, such a system was rolled out and went live in 2022. The system includes communication channels for appropriate routing of information. The company investigates issues raised through established reporting channels and takes remedial measures as deemed appropriate for material topics including data privacy, occupational health and safety, greenhouse gas emissions, and more. 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. To organize information relating to their impacts and drive additional impact, CBRE maps topics relevant to their business to the United Nations Sustainable Development Goals (UNSDGs). CBRE addresses impacts that are identified through the materiality assessment process and employee engagement surveys. For the material topic of greenhouse gas emissions, CBRE hired its first Chief Sustainability Officer to further integrate environmental sustainability impacts into CBRE's services and operations, such as its Net Zero goal. The Report provides additional information regarding CBRE's commitment to measuring and managing its impacts related to its material issues.

### Completeness

Based on our review, the selected disclosures appropriately and accurately demonstrate that CBRE understands and manages the material topics that were subject to assurance. CBRE acknowledges and reports on relevant omissions where their staff and/or systems lack the ability to address disclosures fully.

### 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 input and adjust reporting as deemed appropriate. This includes the continuous evaluation of the ESG Issues Assessment Methodology.


**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 18, 2023



**GRI Index – Disclosures Assured**

GRI Standard	Disclosure	Section	Omissions
GRI 1: Foundation 2021			
General Disclosures			
GRI 2: General Disclosures 2021	2-1	Organizational details	About CBRE
	2-2	Entities included in the organization's sustainability reporting	About CBRE
	2-3	Reporting period, frequency, and contact point	Report Overview
	2-4	Restatements of information	Report Overview
	2-5	External assurance	Report Overview
	2-6	Activities, value chain and other business relationships	About CBRE, Business Metrics, Corporate Real Estate Data, Our Operations, Procurement, Scope 3
	2-7	Employees	Global Workforce Statistics, People & Culture
	2-8	Workers who are not employees	People & Culture
	2-9	Governance structure and composition	Board Diversity
	2-10	Nomination and selection of the highest governance body	Director Nomination Criteria
	2-11	Chair of the highest governance body	Board of Directors
	2-12	Role of the highest governance body in overseeing the management of impacts	Board of Directors
	2-13	Delegation of responsibility for managing impacts	Board of Directors
	2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance
	2-15	Conflicts of interest	Managing Conflicts of Interest
	2-16	Communication of critical concerns	Communications
	2-17	Collective knowledge of the highest governance body	Sustainability Governance
	2-18	Evaluation of the performance of the highest governance body	Board of Directors
	2-19	Remuneration policies	Board of Directors
	2-20	Process to determine remuneration	Board of Directors
	2-21	Annual total compensation ratio	CEO Pay Ratio
	2-22	Statement on sustainable development strategy	Sustainability
	2-23	Policy commitments	People & Culture
	2-24	Embedding policy commitments	Governance, Standards of Business Conduct, Information on Sexual Harassment Allegations, Supplier Conduct, Supply Chain Sustainability, Breaches of Codes of Conduct, Ethics Helpline, Anti-Corruption, Enterprise Risk Management
	2-25	Processes to remediate negative impacts	Harassment-Free Workplace
	2-26	Mechanisms for seeking advice and raising concerns	Stakeholder Engagement
	2-27	Compliance with laws and regulations	Net Zero Strategy, Cybersecurity
	2-28	Membership associations	Memberships & Initiatives
	2-29	Approach to stakeholder engagement	Stakeholder Engagement
	2-30	Collective bargaining agreements	Collective Bargaining

GRI Standard	Disclosure	Section	Omissions
Material Topics			
Anti-Corruption			
GRI 3: Material Topics 2021	3-3	Management of material topics	Anti-Corruption
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	Anti-Corruption
GRI 205: Anti-Corruption 2016	205-3	Confirmed incidents of corruption and actions taken	Anti-Corruption
Employment			
GRI 3: Material Topics 2021	3-3	Management of material topics	People & Culture
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	People & Culture
Diversity, Equity, and Inclusion			
GRI 3: Material Topics 2021	3-3	Management of material topics	Diversity, Equity & Inclusion
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Our Talent
Training and Education			
GRI 3: Material Topics 2021	3-3	Management of material topics	Learning & Development
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Learning & Development
GRI 404: Training and Education 2016	404-3	Percentage of employees receiving regular performance and career development reviews	Performance Management
Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3	Management of material topics	Workplace Safety & Security
GRI 403: Occupational Health and Safety 2018	403-9	Work-related injuries	Performance
Human Rights			
GRI 3: Material Topics 2021	3-3	Management of material topics	Human Rights
GRI 412: Human Rights Assessment 2016	412-1	Operations that have been subject to human rights reviews or impact assessments	Human Rights
Energy			
GRI 3: Material Topics 2021	3-3	Management of material topics	Creating Sustainable Spaces
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Energy
	302-4	Reduction of energy consumption	Energy
Emissions			
GRI 3: Material Topics 2021	3-3	Management of material topics	Understanding Our Impact
	305-1	Direct (Scope 1) GHG emissions	Understanding Our Impact
GRI 305: Emissions 2016	305-2	Energy indirect (Scope 2) GHG emissions	Understanding Our Impact
	305-3	Other indirect (Scope 3) GHG Emissions	Understanding Our Impact



### 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 Group, Inc. (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 emissions 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 emissions 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:** 48,337 metric tons of CO<sub>2</sub> equivalent
- Scope 2 (Location-Based):** 37,218 metric tons of CO<sub>2</sub> equivalent
- Scope 2 (Market-Based):** 38,449 metric tons of CO<sub>2</sub> equivalent
- Scope 3:**
  - Category 1, Purchased Goods & Services:** 9,987,962 metric tons of CO<sub>2</sub> equivalent
  - Category 3, Fuel- and Energy-Related Activities:** 22,126 metric tons of CO<sub>2</sub> equivalent
  - Category 6, Business Travel:** 19,724 metric tons of CO<sub>2</sub> equivalent
  - Category 7, Employee Commuting:** 57,861 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, 2022 to December 31, 2022

#### 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  
Program Manager  
Apex Companies, LLC  
Lakewood, Colorado

May 18, 2023

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

*This verification opinion declaration, 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 declaration 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 declaration.*

## INDEPENDENT LIMITED ASSURANCE STATEMENT

To: The Stakeholders of CBRE Group, Inc.



### Introduction and objectives of work

Apex Companies, LLC (Apex) has been engaged by CBRE Group, Inc. (CBRE) to provide limited assurance of its Environmental, Social, and Governance (ESG) Issues Assessment data. This assurance statement applies to the Subject Matter included within the scope of work described below.

This information and the presentation of the Subject Matter are the sole responsibility of the management of CBRE. Our sole responsibility was to provide independent assurance on the accuracy of the Subject Matter.

### Scope of work

The scope of our work was limited to assurance over the data from CBRE's 2022 ESG Issues Assessment matrix visualization for the period Calendar Year 2022 (January 1, 2022 to December 31, 2022) (the 'Subject Matter').

Data and information supporting the Subject Matter were primarily historical in nature.

### Reporting Boundaries

The following are the boundaries used by CBRE for reporting sustainability data:

- Operational Control
- Worldwide

### Reporting Criteria

The Subject Matter needs to be read and understood together with:

- CBRE's ESG Issues Assessment Methodology

### Limitations and Exclusions

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

- Activities outside the defined assurance period;

This limited assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails. The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site level, not addressed as part of this assurance. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

### Responsibilities

This preparation and presentation of the Subject Matter are the sole responsibility of the management of CBRE.

Apex was not involved in the drafting of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Subject Matter has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Directors of CBRE.

### Assessment Standards

- We performed our work in accordance with Apex's standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. A materiality threshold of ±5-percent was set for the assurance process.

### Summary of Work Performed

As part of our independent assurance, our work included:

- Assessing the appropriateness of the Reporting Criteria for the Subject Matter;
- Conducting interviews with relevant personnel of CBRE;
- Reviewing the data collection and consolidation processes used to compile Subject Matter, including assessing assumptions made, and the data scope and reporting boundaries;
- Reviewing documentary evidence provided by CBRE;
- Agreeing a selection of the Subject Matter to the corresponding source documentation; and
- Reviewing CBRE systems for quantitative data aggregation and analysis.

### Conclusion

On the basis of our methodology and the activities described above:

- Nothing has come to our attention to indicate that the Subject Matter is not fairly stated in all material respects; and
- It is our opinion that CBRE has established appropriate systems for the collection, aggregation and analysis of quantitative data.

A summary of the data within the scope of assurance is attached.



### 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.

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

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

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, and 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.

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

May 18, 2023

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





Summary of Data Subject to Assurance  
 CBRE Group, Inc.

ESG Issue	Weighted Score – CBRE’s Ability to Affect Issues	Weighted Score – Impact on CBRE’s Business Outcomes
Biodiversity	0.62	1.24
Carbon Emissions	4.31	3.77
Climate Risk Adaptation	2.12	2.36
Community Engagement	1.08	1.20
Compliance	2.63	4.41
Corporate Governance	1.86	2.47
Cybersecurity	1.33	2.37
Data Privacy	1.31	1.55
Diverse, Sustainable & Ethical Supply Chain	2.50	1.10
Diversity, Equity & Inclusion	2.89	2.66
Employee Wellbeing	2.14	1.80
Green & Healthy Building	3.00	2.74
Human & Labor Rights	1.09	0.52
Market Responsibility	0.83	0.92
Renewable Energy	2.05	1.68
Reputational Value	1.24	1.95
Safety & Security	0.99	1.55
Sustainability Service Offerings	2.32	2.64
Talent Engagement & Management	0.98	3.35
Transparency	0.79	1.24
Waste	0.95	1.40
Water	0.63	1.10

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# Appendix

**GRI Content Index** [102-55]

GRI Standard	Disclosure	Section	Omission
<b>GRI 1: Foundation 2021</b>			
	<b>1</b>	Foundation	GRI Content Index
<b>General Disclosures</b>			
GRI 2: General Disclosures 2021	2-1	Organizational Details	About CBRE
	2-2	Entities included in the organization’s sustainability reporting	About CBRE
	2-3	Reporting period, frequency and contact point	Report Overview
	2-4	Restatements of information	Report Overview
	2-5	External assurance	Report Overview
	2-6	Activities, value chain and other business relationships	About CBRE, Business Metrics, Corporate Real Estate Data, Our Operations, Procurement, Scope 3
	2-7	Employees	Global Workforce Statistics, People & Culture
	2-8	Workers who are not employees	People & Culture
	2-9	Governance structure and composition	Board Diversity
	2-10	Nomination and selection of the highest governance body	Director Nomination Criteria
	2-11	Chair of the highest governance body	Board of Directors
	2-12	Role of the highest governance body in overseeing the management of impacts	Board of Directors
	2-13	Delegation of responsibility for managing impacts	Board of Directors
	2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance
	2-15	Conflicts of interest	Managing Conflicts of Interest
	2-16	Communication of critical concerns	Communications

Continued

GRI Standard	Disclosure		Section	Omission
GRI 2: General Disclosures 2021	2-17	Collective knowledge of the highest governance body	Sustainability Governance	
	2-18	Evaluation of the performance of the highest governance body	Board of Directors	
	2-19	Remuneration policies	Board of Directors	
	2-20	Process to determine remuneration	Board of Directors	
	2-21	Annual total compensation ratio	CEO Pay Ratio	
	2-22	Statement on sustainable development strategy	Sustainability	
	2-23	Policy commitments	People & Culture	
	2-24	Embedding policy commitments	Governance, Standards of Business Conduct, Information on Sexual Harassment Allegations, Supplier Conduct, Supply Chain Sustainability, Breaches of Codes of Conduct, Ethics Helpline, Anti-Corruption, Enterprise Risk Management	
	2-25	Processes to remediate negative impacts	We Investigate All Harassment Reports	
	2-26	Mechanisms for seeking advice and raising concerns	Stakeholder Engagement	
	2-27	Compliance with laws and regulations	Understanding Our Impact, Regulatory	
	2-28	Membership associations	CBRE is a member of these leading organizations	
	2-29	Approach to stakeholder engagement	Stakeholder Engagement	
	2-30	Collective bargaining agreements	Collective Bargaining	

Continued

GRI Standard	Disclosure	Section	Omission
<b>Environmental: Scaling a Low Carbon Future</b>			
<b>Carbon Emissions</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	Understanding Our Impact
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG	Understanding Our Impact, Our Performance
	305-2	Energy Indirect (Scope 2) GHG	Our Performance, Fleet Electrification
	305-3	Other indirect (Scope 3) GHG	Understanding Our Impact
	305-4	GHG emissions intensity	Understanding Our Impact
	305-5	Reduction of GHG emissions	Efficient, Carbon-Free Workplaces, Carbon Offsets
<b>Green &amp; Healthy Buildings</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	Creating Sustainable Spaces
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Energy
	302-3	Energy intensity	Energy
	302-4	Reduction of energy consumption	Energy
<b>Sustainability Services</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	Global Sustainability Solutions
GRI 302: Energy 2016	305-5	Reduction of GHG emissions	Advancing Decarbonization, High-Performance Buildings
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Creating Sustainable Spaces

GRI Standard	Disclosure		Section	Omission
<b>Social: Creating Opportunities So All People Thrive</b>				
<b>Diversity, Equity &amp; Inclusion</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	Diversity, Equity & Inclusion	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Our Talent, Board Diversity	
	405-2	Ratio of basic salary and remuneration of women to men	Pay Gap Reports (U.K)	
<b>Employee Wellbeing</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	Workplace Safety & Security	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Management and Evaluation, Our HS&E management system has four levels, Safety Impact in 2022	
	403-2	Hazard identification, risk assessment, and incident investigation	Climate Change and Severe Weather Events, Safety Impact in 2022, Enterprise Risk Management	
	403-3	Occupational health services	Our HS&E management system has four levels	
	403-4	Worker participation, consultation, and communication on occupational health and safety	Workplace Safety & Security, Employee Engagement	
	403-5	Worker training on occupational health and safety	Training and Communications	
	403-6	Promotion of worker health	Employee Wellbeing, Employee Business Resource Groups	
	403-9	Health and safety metrics	Performance	Data is not available for workers who are not employees as it is outside our reporting boundary.

GRI Standard	Disclosure		Section	Omission
<b>Talent Engagement &amp; Management</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	Learning & Development	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Our Talent, Turnover	We report new hire and turnover data in percentages. We consider exact employee numbers to be confidential.
GRI 404: Training and Education	404-1	Average hours of training per year per employee	Learning & Development	We do not track training details by gender or employee category.
	404-2	Programs for upgrading employee skills and transition assistance programs	Upskilling our Workforce for a Low-Carbon Future, Learning & Development, Developing Talent	
	404-3	Percentage of employees receiving regular performance and career development reviews	Performance Management	We do not track performance review data by gender or employee category.
<b>Governance: Leading with Integrity to Build Trust</b>				
<b>Corporate Governance</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	Board of Directors	
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	Anti-Corruption	
	205-3	Confirmed incidents of corruption and actions taken	Anti-Corruption	
<b>Compliance</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	Sanctions Screening and Compliance	
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws & regulations	Regulatory Compliance	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Information on Racial Misconduct Allegations at CBRE	
<b>Cybersecurity</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	Cybersecurity	

Continued

GRI Standard	Disclosure		Section	Omission
<b>Additional Topics</b>				
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Procurement, Communities & Giving	
GRI 303: Water and Effluents 2018	303-3	Water consumption	Water Stewardship	
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Supplier Screening	
	308-2	Negative environmental impacts in the supply chain and actions taken	Increasing Spend with Sustainable Suppliers, Supplier Diversity	
GRI 415: Public Policy 2016	415-1	Political contributions	Public Policy & Political Participation	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy	



**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](#).

This is the sixth 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	2022 Disclosure
<b>Sustainability Services</b>		
IF-RS-410a.1	Revenue from energy and sustainability services	In 2022, our GWS Sustainability Solutions team provided energy and sustainability-related services to over 33,000 buildings under management, generating more than \$396 million globally. This reflects sustainability-specific work and does not include portions of broader contracts that often include some sustainability services.
IF-RS-410a.2	(1) Floor area and (2) number of buildings under management provided with energy and sustainability services	Globally (2) 34,640 buildings under management totaling (1) 1.2 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 has 73 offices certified under LEED, BREEAM, WELL, and Fitwel, totaling 2.5 million square feet.
IF-RS-510a.1	Brokerage revenue from dual agency transactions	CBRE had revenue \$610M from dual agency (sales/lease) transactions in the U.S. in 2022. 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: Professional Integrity and Conflict of Interest section of this report.
IF-RS-510a.2	Revenue from transactions associated with appraisal services	CBRE had global revenue from appraisal (valuation) services was \$765M in 2022. 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: Professional Integrity and Conflict of Interest section of this report.
IF-RS-510a.3	Amount of legal and regulatory fines and settlements associated with professional integrity or duty of care	In 2022, the total amount of monetary losses to CBRE as a result of settlements associated with professional integrity or duty of care was \$64,000. As a global firm with nearly 115,000 employees, CBRE is involved in litigation incidental to our business from time to time. In 2022, these settlements were professional indemnity cases including negligence and malpractice.

Code	Activity Metric	2022 Disclosure
<b>Sustainability Services</b>		
IF-RS-000.A	Number of property management clients, categorized by: (1) tenants and (2) real estate owners	CBRE had a total of nearly 4,200 property and facilities management clients including (1) 500+ tenants (occupiers) and (2) 3,600+ real estate owners.
IF-RS-000.B	Floor area under management with owner operational control	CBRE managed 7.3 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 manages commercial properties and corporate facilities on a third-party basis. We do not typically have owner operational control for these properties. As of year-end 2022, CBRE managed 4.4B SF on behalf of real estate occupiers (tenants) and 2.9B SF on behalf of real estate investors (owners).
IF-RS-000.D	Number of leases transacted, categorized by: (1) tenants and (2) real estate owners	CBRE transacted 66,525 leases for both tenants and real estate owners.
IF-RS-000.E	Number of appraisals provided	CBRE provided 667,250 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 ESG issues, including 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, although Board committees may address climate-related topics periodically. The Board engages with CBRE’s Chief Executive Officer (CEO), Chief Risk Officer and Corporate Sustainability function to steer climate, sustainability and other ESG strategies. Board members responsible for this oversight with specific sustainability experience include Brandon B. Boze, Shira D. Goodman, E.M. Blake Hutcheson, Gerardo I. Lopez, Oscar Munoz, Sanjiv Yajnik and CEO Robert E. Sulentic. In 2022, the Board held four meetings covering ESG topics.
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 (ERM) 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. In 2022 our Senior Vice President (SVP) of Corporate Sustainability served as a member of the ERC and in 2023, our new Chief Sustainability Officer (CSO) joined the ERC.</p> <p>The ERC identified environmental sustainability – including climate-related matters – as a risk and opportunity. The EVP/GC and ERC quarterly advise the CEO and Board on risks, including physical and transition risks that could impact the company, and assess the risks based on their likelihood and level of impact. Each year, the ERM team conducts a global risk assessment to identify and track the company’s most pressing risks and opportunities, review impact assessments and map exposure areas, and determine program needs going forward. The assessment considers input from our leaders across all business lines and geographies including our global sustainability function, as well as external advisors. In 2022, the and SVP of Corporate Sustainability participated in quarterly risk reviews to assess the effectiveness of mitigation plans and activities, and contributed to key performance indices.</p> <p>Our business segment leaders (Global Workplace Solutions, Advisory Services and Real Estate Investments) oversee marketplace engagement of climate-related opportunities, with collaboration from our CSO starting in 2023. The SVP of Corporate Sustainability leads goal setting for the company’s greenhouse gas (GHG) emissions reduction and related corporate sustainability efforts and convenes our Environmental Sustainability Advisory Council (ESAC), comprised of business segment and corporate function leaders with an ability to directly impact sustainability performance.</p> <p>In addition, our Vice President of Global Security and Crisis Management (VP/GSCM) oversees planning for and response to increasing weather-related incidents connected to the acute physical impacts of climate change.</p>

Continued

Code	TCFD Recommended Disclosures	2022 Update
Strategy	<p>TCFD 2(a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</p>	<p>The global operational footprint of CBRE and diversity of services we offer to investor, owner and occupier clients, present several physical and transition climate-related risks and opportunities with the potential to impact our business. Risks and opportunities over the short(S), medium(M) and long(L) term include:</p> <p><b>Transition Risks</b></p> <ul style="list-style-type: none"> <li>• <b>Policy &amp; Legal</b> <ul style="list-style-type: none"> <li>Increased policies placing price on carbon and GHG emissions (e.g., carbon tax) (M)</li> <li>Increased emissions reporting obligations requiring advanced data systems (S)</li> <li>Mandates on and regulation of existing products and services that require operational changes across our clients' businesses (M)</li> <li>Exposure to litigation related to GHG emissions and climate change (L)</li> </ul> </li> <li>• <b>Technology</b> <ul style="list-style-type: none"> <li>Investment in new decarbonization technologies (M)</li> <li>Costs to transition to low carbon buildings, materials and technologies (M)</li> <li>Ability to develop and scale decarbonization solutions and services (M)</li> </ul> </li> <li>• <b>Market &amp; Reputation</b> <ul style="list-style-type: none"> <li>Changes in customer behavior across the spectrum, from increasing sustainability expectations to higher pricing sensitivity (S)</li> <li>Uncertainty in market signals due to rapidly changing regulatory environment (M)</li> <li>Increased cost of raw materials as a result of both physical climate change impacts and increased demand as organizations accelerate decarbonization efforts (M)</li> <li>Building sector's share of global carbon emissions (L)</li> </ul> </li> </ul> <p><b>Physical Risks</b></p> <ul style="list-style-type: none"> <li>• <b>Acute</b> <ul style="list-style-type: none"> <li>Increased severity of extreme weather events, potentially disrupting operations and productivity (S)</li> </ul> </li> <li>• <b>Chronic</b> <ul style="list-style-type: none"> <li>Change in precipitation patterns resulting in flooding or drought in areas where we operate (S)</li> <li>Changes in extreme variability in weather patterns affecting planning and design for future development (M)</li> <li>Rising mean temperatures impacting energy use in buildings we occupy and manage (M)</li> <li>Rising sea levels impacting urban development and communities in coastal areas (L)</li> </ul> </li> </ul>

Code	TCFD Recommended Disclosures	2022 Update
Strategy		
TCFD 2(a)	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<p><b>Opportunities</b></p> <ul style="list-style-type: none"> <li>• <b>Resource Efficiency</b>                      Use of more efficient modes of transport to decrease total cost of fleet operations (M)                      Use of more efficient production and distribution processes influenced by Trammell Crow Company's position in the property development market (M)                      Increased recycling, reuse and refurbished materials in corporate offices and managed properties in support of a circular economy (M)                      Move to more efficient buildings to reduce energy and water use in corporate offices and managed properties (S)</li> <li>• <b>Energy Sources</b>                      Use of lower emission energy sources (S)                      Government incentives to accelerate adoption of low carbon building energy systems (M)                      Adoption of new technologies that create business growth opportunities (e.g., EVs, solar) (S)                      Shift toward decentralized energy generation supporting growth in Altus Power and presenting innovative opportunities to collaborate across our business segments (M)                      Development of scalable decarbonization solutions and services to meet market needs (S)</li> <li>• <b>Services &amp; Marketplace</b>                      Expansion and development of new decarbonization and other service lines to meet current and future needs of our clients (S)                      Ability to diversify business activities through service expansion, including into adjacent sectors, creating access to new markets (M)                      Use of public incentives for building decarbonization technologies to improve return on investment and reduced operating costs (M)</li> </ul>

Code	TCFD Recommended Disclosures	2022 Progress
Strategy		
TCFD 2(b)	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<p>The impact of climate-related risks and opportunities on CBRE's business, strategy and financial planning are managed the same way as other risks and opportunities. Each functional leader of the climate-related risks and opportunities identified above are responsible for minimizing risks and capitalizing on opportunities.</p> <p>For risks, the functional leader manages the development and implementation of a strategy to effectively mitigate risk to an accepted residual level. For example, our Real Estate Investments business segment uses specialized climate risk modeling platforms to assess the acute and physical risks of their portfolios. Similarly, our Corporate Real Estate team includes climate-related attributes in our site selection process when evaluating locations for new offices. Mitigating transition risks is equally important. For example, in 2022, our Corporate Finance, Corporate Sustainability Office and other key functions completed a regulatory review of emerging climate-related regulations in the United States and Europe and we are developing a proactive strategy to comply with new legal requirements.</p> <p>For opportunities, and business segment leadership—and starting in 2023 our CSO—are responsible for expanding our capability and capacity to deliver industry-leading decarbonization services across all market sectors and geographies. Examples include:</p> <ul style="list-style-type: none"> <li>• Decarbonization and net zero strategic planning and advisory</li> <li>• Energy and sustainability analytics</li> <li>• EV and charging infrastructure planning and execution</li> <li>• Property management</li> <li>• Asset management and capital planning</li> <li>• Energy management and procurement</li> <li>• Smart building technology</li> </ul> <p>The opportunity to deliver scalable decarbonization solutions to our clients continues to shape our business strategy. For example, through a strategic partnership established with Altus Power, we offer integrated solar power solutions across North America. We also continue to leverage our 60% ownership interest in Turner &amp; Townsend, 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 building sector through its program management capability. Additionally, our investment in Redaptive enables CBRE to bring innovative efficiency as a service (EaaS) solutions to our clients.</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 aligns with 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	2022 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 ERM 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. Results of each ERM exercise are reported to the Board and CEO. In 2022, the Board received quarterly reports on the progress of these efforts from the EVP/GC, with contributions from the CEO, SVP, ERC; ESAC; VP/GSCM. Starting in 2023, our CSO contributes to these 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, with associated KPIs. For climate-related risks, this action plan is owned by the SVP (and CSO starting in 2023), in consultation with the ESAC and other key leaders 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.	<p>CBRE discloses a number of metrics to communicate progress and performance against climate-related risks and opportunities. The following metrics are included throughout this report:</p> <ul style="list-style-type: none"> <li>• Scopes 1, 2 and 3 GHG emissions</li> <li>• GHG emissions intensity</li> <li>• Energy consumption, by source</li> <li>• Energy use intensity</li> <li>• Water consumption</li> <li>• Water risk</li> <li>• Number of sustainability professionals</li> <li>• Revenue from energy and sustainability services</li> <li>• Total floor area and number of buildings under management provided with energy and sustainability services</li> <li>• Total floor area and number of buildings under management that obtained an energy rating</li> </ul>

Code	TCFD Recommended Disclosures	2022 Progress
Metrics and Targets		
TCFD 4(b)	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<p>Scopes 1, 2, and 3 GHG emissions are disclosed in the Environmental section of this report.</p> <p>Scope 1 GHG emissions include fuel consumption in our vehicle fleet and equipment used by Telford Homes. Risks associated with these emissions are primarily associated with those related to the EV transition, including availability and performance of EVs for required makes and models, availability of charging infrastructure, and advancements in battery technology.</p> <p>Scope 2 GHG emissions are comprised of the energy used in our corporate offices, including both tenant plug and process load and landlord services distributed to tenants. Risks associated with these emissions are related to access to renewable electricity and electrification of fossil-fuel based heating systems. As a tenant, there is additional risk in the reliance upon building owners and landlords to collaborate on building decarbonization.</p> <p>Two sources dominate CBRE's Scope 3 GHG emissions: (1) Category 1 Purchased Goods and Services for both our own corporate operations and the procurement that we perform for our clients and (2) energy used in the buildings we manage for clients, considered Category 11 Use of Sold Product. Both categories are extremely complex, with CBRE having limited influence over long-term decisions that impact the pace and magnitude of GHG emissions reductions related to client and supplier operations. Our efforts to impact change in these areas is described in the Environmental section of this report.</p>
TCFD 4(c)	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<p>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 and the ambition to limit global temperatures to rise 1.5°C. This commitment encompasses carbon emissions from our own operations, the properties we manage for building owners and occupiers, and our supply chain.</p> <p>Our net zero goal is supported by three 2035 interim milestones approved by the Science Based Target Initiative (SBTi) and in adherence with the Paris Agreement. These milestones include GHG emissions reductions from a 2019 base year by:</p> <ul style="list-style-type: none"> <li>• 68% for our corporate operations (absolute for Scopes 1 and 2)</li> <li>• 79% per square foot (intensity) for buildings managed for occupier clients (Scope 3)</li> <li>• 67% per square foot (intensity) for buildings managed for landlord and building owner clients (Scope 3)</li> </ul> <p>Additional details, including performance against these commitments, are disclosed in the Environmental section of this report.</p>



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

Theme	Description	Section	Disclosure
<b>Governance: Key Metrics and Disclosures</b>			
Governing Purpose	Setting Purpose	Our Company, Environment	Strategic Focus Areas, Our Operations, Sustainability Governance
Quality of Governing Body	Governance Body Composition	Governance	Board Diversity
Stakeholder Engagement	Materiality Issues Imapcting Stakeholders	Our Company	Priority Environmental, Social & Governance Issues
Ethical behaviour	Anti-Corruption	Governance	Anti-Corruption
	Protected Ethics Advice and Reporting Mechanisms	Governance	Ethics Helpline
Risk and opportunity oversight	Integrating Risk and Opportunity into Business Process	Governance	Enterprise Risk Management
<b>Governance: Expanded Metrics and Disclosures</b>			
Governing Purpose	Purpose-led Management	Governance, Environment	Board of Directors, Sustainability Governance
Quality of Governing Body	Progress Against Strategic Milestones	Environment	Progress Toward our Commitments
	Remuneration	Governance	Board of Directors
Ethical behaviour	Alignment of Strategy and Policies to Lobbying	Governance	Public Policy & Political Participation
	Monetary Losses from Unethical Behaviour	Governance	Professional Integriy & Conflicts of Interest

Continued

Theme	Description	Section	Disclosure
<b>Climate Change: Key Metrics and Disclosures</b>			
Climate Change	Greenhouse Gas (GHG) Emissions	Environment	Understanding our Impact
	TCFD Implementation	Environment, Appendix	Climate Risk & Resilience, TCFD Disclosures
Fresh Water Availability	Water Consumption and Withdrawal in Water-Stressed Areas	Environment	Water Stewardship
<b>Climate Change: Expanded Metrics and Disclosures</b>			
Climate Change	Paris-aligned GHG Emissions Targets	Environment	Our Commitments
	Impact of Greenhouse Gas Emissions	Environment	Understanding our Impact
Fresh Water Availability	Impact of Freshwater Consumption and Withdrawal	Governance	Water Stewardship
Resource Availability	Resource Circularity	Environment	Circularity in Practice
<b>Prosperity: Key Metrics and Disclosures</b>			
Employment and Wealth Generation	Absolute Number and Rate of Employment	Social	Our Talent
	Economic Contribution	2022 10-K	2022 Form 10-K Page 28-54
Wealth Creation and Employment	Financial Investment Contribution Disclosure	2022 10-K	2022 Form 10-K Page 48
Community and Social Vitality	Community Investments is Included Within the Economic Contribution Metrics (Part of EVG&D)	Social	Communities & Giving, Our Company, Supplier Diversity
	Total Tax Paid	2022 10-K	2022 Form 10-K Page 36
<b>Prosperity: Expanded Metrics and Disclosures</b>			
	Significant Indirect Economic Impacts	Social	Economic Impact in the US (Supplier Diversity)

Theme	Description	Section	Disclosure
<b>People: Key Metrics and Disclosures</b>			
Dignity and Equality	Diversity and Inclusions (%)	Social	US Workforce by race/ethnicity, US Workforce by Gender
	Economic Contribution	2022 10-K	2022 Form 10-K Page 28-54
	Financial Investment Contribution Disclosure	2022 10-K	2022 Form 10-K Page 48
	Community Investments is Included Within the Economic Contribution Metrics (Part of EVG&D)	Social	Communities & Giving, Our Company, Supplier Diversity
Health & Wellbeing	Health and Safety (%)	Social	Performance, Injury Rates
Skills for the Future	Training Provided (#)	Social	Learning & Development
<b>People: Expanded Metrics and Disclosures</b>			
Dignity and Equality	Pay Gap (%)	Social	Pay Gap Report (U.K.)
	Discrimination and Harassment	Social	Information on Racial Misconduct Allegations at CBRE
	Well-Being	Social	TRIR and LTIR (Notes), Wellbeing Champions & Engagement (partially)

\*CBRE does not currently disclose information on the following metrics: Risk and Opportunity Oversight: Economic, environmental, and social topics in capital allocation framework. Nature Loss: Land Use and Ecological Sensitivity; Land Use and Ecological Sensitivity; Impact of Land Loss and Conservation. Air Pollution: Air pollution; Impact of Air pollution. Water Pollution: Nutrients; Impacts of Water Pollution. Solid Waste: Single Use Plastics; Impact of Solid Waste Disposal. Innovation in Better Products and Services: Total R&D Expenses. Employment and Wealth Generation: Infrastructure Investments and Services Supported. Innovation in Better Products and Services: Social Value Generated; Vitality Index. Community and Social Vitality: Total Social Investments; Additional Tax Remitted; Total and Additional Tax Breakdown by Country for Significant Locations. Dignity and Equality: Human Rights Review, Grievance Impact and Modern Slavery; Living Wage. Health & Wellbeing: Monetized Impacts on Work-related Incidents on Organizations. Skills for the Future: Number of Unfilled 'Skilled' Positions; Monetized Impacts of Training- Increased earning capacity as a result of training intervention.

## 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.	Ethics and Compliance, Human Rights
2	Businesses should 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	Businesses should uphold the elimination of all forms of forced and compulsory labour.	Ethics and Compliance, Human Rights
5	Businesses should uphold the effective abolition of child labour.	Ethics and Compliance, Human Rights
6	Businesses should uphold 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.	Sustainability
8	Businesses should undertake initiatives to promote greater environmental responsibility.	Sustainability
9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Sustainability
<b>Anti-Corruption</b>		
10	Businesses should work against corruption in all its forms, including extortion and bribery.	Ethics and Compliance

EEO-1 Table

JOB CATEGORIES	FEMALE							MALE							NONBINARY					FEMALE TOTAL	MALE TOTAL	NON BINARY TOTAL	GRAND TOTAL
	White	Black	Hispanic	Asian	American Indian	Hawaii/Pacific	Two+ Races	White	Black	Hispanic	Asian	American Indian	Hawaii/Pacific	Two+ Races	White	Black	Hispanic	Asian	Two+ Races				
Senior Executive Level Managers	16	0	1	2	0	0	1	55	2	0	4	0	0	0	0	0	0	0	0	20	61	0	81
First Mid-Level Managers	3,037	283	261	280	16	12	110	5,155	332	353	346	31	13	158	62	0	1	0	1	3,999	6,388	64	10,451
Professionals	2,759	419	328	565	17	20	155	3,286	307	277	535	17	18	154	48	2	2	2	2	4,263	4,594	56	8,913
Technicians	2	0	1	1	0	0	0	45	3	5	2	1	1	1	0	0	0	0	0	4	58	0	62
Sales Workers (1099)	274	3	19	10	1	3	3	2,299	15	42	43	2	5	31	8	0	0	0	0	313	2,437	8	2,758
Sales Workers (CBRE payroll)	180	6	11	9	0	0	3	623	19	14	6	0	1	14	4	0	0	0	0	209	677	4	890
Administrative Support	2,598	632	510	279	29	35	237	1,309	278	242	147	16	15	115	23	0	1	0	5	4,320	2,122	29	6,471
Craft Workers	129	17	9	8	2	0	14	7,866	1,060	1,039	252	80	55	408	46	3	2	1	5	179	10,760	57	10,996
Operatives	4	1	0	0	0	0	0	24	1	4	4	0	1	0	0	0	0	0	0	5	34	0	39
Laborers	7	7	1	0	0	0	0	111	21	20	6	2	1	7	0	1	0	0	0	15	168	1	184
Service Workers	118	47	40	14	4	5	13	102	68	14	6	1	1	14	1	0	1	0	0	241	206	2	449
<b>Grand total</b>	<b>9,124</b>	<b>1,415</b>	<b>1,181</b>	<b>1,168</b>	<b>69</b>	<b>75</b>	<b>536</b>	<b>20,875</b>	<b>2,106</b>	<b>2,010</b>	<b>1,351</b>	<b>150</b>	<b>111</b>	<b>902</b>	<b>192</b>	<b>6</b>	<b>7</b>	<b>3</b>	<b>13</b>	<b>13,568</b>	<b>27,505</b>	<b>221</b>	<b>41,294</b>

APPENDIX

CERTIFICATION	ISO 14001	ISO 9001	ISO 45001	ISO 50001	ISO 55001	PAS.99
Property Management Austria	•	•				
Property Management Beijing	•	•	•			
Property Management Canada	•	•	•			
Property Management Hong Kong		•	•		•	
Property Management India	•	•	•			
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	•	•	•			
GWS Denmark	•	•	•			
GWS Egypt	•	•	•			

CERTIFICATION	ISO 14001	ISO 9001	ISO 45001	ISO 50001	ISO 55001	PAS.99
GWS France	•	•	•			
GWS Germany	•	•	•	•		
GWS Greece	•	•	•			
GWS Hungary	•	•	•			
GWS Ireland	•	•	•			
GWS Israel	•	•	•			
GWS Italy	•	•	•			
GWS Netherlands	•	•		•		
GWS Norway	•	•	•			
GWS Poland	•	•	•			
GWS Portugal	•	•	•			
GWS Romania	•	•	•			
GWS Russia	•	•	•			
GWS Saudi Arabia	•	•	•			
GWS Slovakia	•	•	•			
GWS Spain	•	•	•			
GWS Sweden	•	•	•			
GWS Switzerland	•	•	•			
GWS Turkey	•	•	•			
GWS UAE	•	•	•			
GWS United Kingdom	•	•	•			•

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