CBRE Group, Inc. - Climate Change 2023

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

CBRE Group, Inc. is the world’s largest commercial real estate services and investment firm, with 2022 revenues of $30.8 billion. We have been included on the Fortune 500 since 2008, currently ranking #135. Our shares trade on the New York Stock Exchange under the symbol “CBRE.”

We provide services for real estate occupiers and investors. For occupiers, we provide facilities management, project management, transaction (both property sales and leasing) and consulting services, among others. For investors, we provide capital markets (property sales, mortgage origination, sales and servicing), leasing, investment management, property management, valuation and development services, among others. 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. development) and “Telford Homes”. CBRE holds a 60% ownership interest in Turner & Townsend Holdings Limited, a global professional services company specializing in program management, project management, and cost consulting across the commercial real estate, infrastructure and natural resources sectors. We are the largest shareholder in Industrious, a provider of premium flexible workplace solutions, and we are a financial sponsor of and strategic partner with Altus Power, Inc. (NYSE: AMPS), a leading provider of solar energy solutions for commercial and industrial properties.

CBRE has approximately 115,000 employees (excluding Turner & Townsend employees) and serves real estate investor and occupier clients in more than 100 countries.

CBRE has been recognized for its leadership, including:
- Named Fortune’s “Most Admired Real Estate Company” for four of the last five years.
- Voted the industry’s top brand by the Lipsey Company for 22 consecutive years
- Rated a World’s Most Ethical Company by the Ethisphere Institute for nine consecutive years
- Recognized for our environmental sustainability activities through inclusion in the Dow Jones World Sustainability Index
- Recognized for fostering career opportunities for women professionals through inclusion in the Bloomberg Gender Equality Index

Please visit our website at www.cbre.com for more information.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date
January 1 2022

End date
December 31 2022

Indicate if you are providing emissions data for past reporting years
Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for
3 years

Select the number of past reporting years you will be providing Scope 2 emissions data for
3 years

Select the number of past reporting years you will be providing Scope 3 emissions data for
3 years

C0.3
(C0.3) Select the countries/areas in which you operate.

Argentina
Australia
Austria
Belgium
Brazil
Bulgaria
Canada
Chile
China
Colombia
Croatia
Czechia
Denmark
Egypt
Finland
France
Germany
Greece
Hong Kong SAR, China
Hungary
India
Indonesia
Ireland
Israel
Italy
Japan
Luxembourg
Malaysia
Mexico
Morocco
Netherlands
New Zealand
Norway
Pakistan
Philippines
Poland
Portugal
Republic of Korea
Romania
Russian Federation
Saudi Arabia
Serbia
Singapore
Slovakia
Spain
Sweden
Switzerland
Taiwan, China
Thailand
Turkey
United Arab Emirates
United Kingdom of Great Britain and Northern Ireland
United States of America
Viet Nam

(C0.4)

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

(C0.5)

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

(C0.8)
(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

<table>
<thead>
<tr>
<th>Indicate whether you are able to provide a unique identifier for your organization</th>
<th>Provide your unique identifier</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, a Ticker symbol</td>
<td>CBRE</td>
</tr>
</tbody>
</table>

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

<table>
<thead>
<tr>
<th>Position of individual or committee</th>
<th>Responsibilities for climate-related issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Director on board</td>
<td>Our Board of Directors has direct oversight of environmental, social, and governance (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. The Board engages with CBRE’s Chief Executive Officer (CEO), Enterprise Risk Management, and Corporate Sustainability functions to steer climate, sustainability and other environmental, social, and governance (ESG) strategies.</td>
</tr>
</tbody>
</table>

C1.1b

(C1.1b) Provide further details on the board’s oversight of climate-related issues.

<table>
<thead>
<tr>
<th>Frequency with which climate-related issues are a scheduled agenda item</th>
<th>Governance mechanisms into which climate-related issues are integrated</th>
<th>Scope of board-level oversight</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scheduled – some meetings</td>
<td>Reviewing and guiding strategy Monitoring progress towards corporate targets Reviewing and guiding the risk management process</td>
<td>&lt;Not Applicable&gt;</td>
<td>In 2022, the Board held two meetings where climate-related topics were considered, including a discussion of risks, opportunities, goals, and strategic plans.</td>
</tr>
</tbody>
</table>

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

<table>
<thead>
<tr>
<th>Board member(s) have competence on climate-related issues</th>
<th>Criteria used to assess competence of board member(s) on climate-related issues</th>
<th>Primary reason for no board-level competence on climate-related issues</th>
<th>Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>Our director nominees bring a well-rounded variety of experiences, qualifications, attributes, and skills, representing a mix of deep knowledge of the company and fresh perspectives. Sustainability represents one of the skills our nomination process considers, which encompasses competence on climate-related issues. Per our Corporate Governance Guidelines, The Board as a whole should possess all of the following core competencies, with each candidate contributing knowledge, experience, and skills in at least one domain: accounting and finance, business judgment, management, industry knowledge, leadership and strategy/vision, sustainability, and risk management. The Board should monitor the mix of specific experience, qualifications and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company’s business and structure. Six of our board members possess specific sustainability experience.</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Chief Executive Officer (CEO)

Climate-related responsibilities of this position

Monitoring progress against climate-related corporate targets Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line
Half-yearly

Please explain
Our CEO retains responsibility for climate-related risks and opportunities.

To assess and manage risks, the CEO works directly with our Executive Vice President and General Counsel (EVP/GC), who 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.

The ERC identified environmental sustainability – including climate-related matters – as a risk and opportunity. 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. In 2022, the Senior Vice President of Corporate Sustainability participated in quarterly risk reviews to assess the effectiveness of mitigation plans and activities and contributed to key performance indices. In 2023, our new Chief Sustainability Officer (CSO) joined the ERC.

To assess and manage opportunities, our CEO works directly with the CEOs of each of our business segments: Global Workplace Solutions, Advisory Services, and Real Estate Investments. They oversee marketplace engagement of climate-related opportunities, with collaboration from our CSO starting in 2023.

Position or committee
Chief Operating Officer (COO)

Climate-related responsibilities of this position
Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
Managing climate-related acquisitions, mergers, and divestitures
Integrating climate-related issues into the strategy

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Half-yearly

Please explain
CBRE’s sustainability leaders, including our Chief Sustainability Officer and Senior Vice President of Corporate Sustainability, report to the Chief Operating Officer (COO) who has oversight of both our client sustainability solutions and corporate sustainability strategy. Our COO has oversight of our sustainability service offering strategy, including strategic partnerships, strategic investments, and acquisitions. In addition, our COO approves investment for initiatives supporting delivery of our Net Zero Strategy for Corporate Operations and integrating net zero across corporate functions and business segments. With net zero being integrated across our business segment service lines and corporate operations globally, climate- and net zero topics are directly or indirectly addressed at each quarterly board meeting. Our COO participates in all quarterly board meetings.

Position or committee
Chief Procurement Officer (CPO)

Climate-related responsibilities of this position
Integrating climate-related issues into the strategy
Monitoring progress against climate-related corporate targets
Managing value chain engagement on climate-related issues

Coverage of responsibilities
<Not Applicable>

Reporting line
Operations - COO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
As important matters arise

Please explain
CBRE’s Chief Procurement Officer (CPO) is responsible for oversight of development and implementation of our sustainable supply chain strategy, including supplier ESG screening, sustainable supplier program using EcoVadis, and productization of a sustainable supply chain service offering. With net zero being integrated across our business segment service lines and corporate operations globally, climate- and net zero topics are directly or indirectly addressed at each quarterly board meeting. Our CPO participates in board meetings as relevant topics are on the agenda.

Position or committee
Chief Sustainability Officer (CSO)

Climate-related responsibilities of this position
Developing a climate transition plan
Implementing a climate transition plan
Integrating climate-related issues into the strategy
Conducting climate-related scenario analysis
Setting climate-related corporate targets
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

**Coverage of responsibilities**
<Not Applicable>

**Reporting line**
Operations - COO reporting line

**Frequency of reporting to the board on climate-related issues via this reporting line**
Half-yearly

**Please explain**
CBRE's Chief Sustainability Officer (CSO) has direct responsibility for our client sustainability solutions and corporate sustainability strategy. Our CSO leads CBRE’s global sustainability service offering strategy and oversees corporate GHG emissions reporting, net zero strategy for corporate operations, and environmental sustainability and voluntary and regulatory climate change reporting. With net zero being integrated across our business segment service lines and corporate operations globally, climate and net zero topics are directly or indirectly addressed at each quarterly board meeting. Our CSO participates in board meetings at least annually.

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**C1.3**

**(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?**

<table>
<thead>
<tr>
<th>Provide incentives for the management of climate-related issues</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>Compensation (including merit increases and bonuses) for leaders of select corporate functions and business segments includes consideration for management of climate-related issues, such as decarbonization and sustainability service line growth, management of climate risk, and development and implementation of strategies to deliver progress towards our commitment to achieve net zero carbon emissions by 2040.</td>
</tr>
</tbody>
</table>

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**C1.3a**

**(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).**

**Entitled to incentive**
Chief Executive Officer (CEO)

**Type of incentive**
Monetary reward

**Incentive(s)**
Salary increase

**Performance indicator(s)**
Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)

**Incentive plan(s) this incentive is linked to**
Both Short-Term and Long-Term Incentive Plan

**Further details of incentive(s)**
The Compensation Committee assesses the CEO's performance on an annual basis which includes public recognition of CBRE’s leadership in annual reporting frameworks that assess climate leadership. Details regarding CEO compensation are provided in CBRE’s 2023 Proxy Statement. Increases in compensation were reflective of the CEO’s leadership, including consideration for environmental, social, and governance recognition.

**Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan**
The Compensation Committee believes that the CEO’s target total direct compensation should be structured in a manner that recognizes the critical role the CEO plays in leading the company to achieve superior performance and rewards continued leadership. The Compensation Committee considers contributions during tenure as CEO, including that the company has made significant environmental progress, as evidenced by its inclusion in the Dow Jones Sustainability World Index which includes assessment of an organization’s climate commitments.

**Entitled to incentive**
Chief Operating Officer (COO)

**Type of incentive**
Monetary reward

**Incentive(s)**
Bonus - % of salary
Salary increase

**Performance indicator(s)**
Progress towards a climate-related target
Increased share of renewable energy in total energy consumption
Increased share of revenue from low-carbon products or services in product or service portfolio
Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)

**Incentive plan(s) this incentive is linked to**
Short-Term Incentive Plan

**Further details of incentive(s)**
CBRE’s sustainability leaders, including our Chief Sustainability Officer and Senior Vice President of Corporate Sustainability, report to the COO who has oversight of both our client sustainability solutions and corporate sustainability strategy. Progress towards defined sustainability service offerings and delivering actions within CBRE’s Net
Zero Strategy for Corporate Operations are considerations in our COO's performance objectives and influence both the annual merit increase and bonus payout.

**Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan**

This incentive directly supports sustainability service offering business growth, which directly impacts CBRE's ability to influence energy and resource use in the properties we managed for clients. It also directly supports implementation of CBRE's Net Zero Strategy for Corporate Operations, which encompasses our science-based target (SBT) and strategic objectives related to renewable energy and fleet electrification.

**Entitled to incentive**
Chief Procurement Officer (CPO)

**Type of incentive**
Monetary reward

**Incentive(s)**
Bonus - % of salary
Salary increase

**Performance indicator(s)**
Increased engagement with suppliers on climate-related issues
Increased supplier compliance with a climate-related requirement
Increased value chain visibility (traceability, mapping, transparency)

**Incentive plan(s) this incentive is linked to**
Short-Term Incentive Plan

**Further details of incentive(s)**
CBRE's Chief Procurement Officer (CPO) is responsible for oversight of development and implementation of our sustainable supply chain strategy, which includes supplier ESG screening, our sustainable supplier program using EcoVadis, and productization of sustainable supply chain service offering. Progress towards defined sustainable sourcing milestones is a consideration in our CPO's performance objectives and influences both the annual merit increase and bonus payout.

**Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan**

This incentive directly supports implementation of CBRE's Net Zero Strategy for Corporate Operations, specifically the Procurement pathway which details our engagement with our supplier partners to adopt decarbonization strategies across the value chain. Sustainable sourcing is an important aspect of achieving net zero carbon emissions in our corporate operations, properties under management, and across our supply chain.

**Entitled to incentive**
Chief Sustainability Officer (CSO)

**Type of incentive**
Monetary reward

**Incentive(s)**
Bonus - % of salary
Salary increase

**Performance indicator(s)**
Progress towards a climate-related target
Increased share of revenue from low-carbon products or services in product or service portfolio
Increased engagement with customers on climate-related issues

**Incentive plan(s) this incentive is linked to**
Short-Term Incentive Plan

**Further details of incentive(s)**
CBRE's Chief Sustainability Officer (CSO) has direct responsibility for both our client sustainability solutions and corporate sustainability strategy. Our CSO leads CBRE's global sustainability service offering strategy and oversees corporate GHG emissions reporting, net zero strategy for corporate operations, environmental sustainability, and voluntary and regulatory climate change reporting. Progress towards defined sustainability service offerings and delivering actions within CBRE's Net Zero Strategy for Corporate Operations are considerations in our CSO's performance objectives and influence both the annual merit increase and bonus payout.

**Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan**

This incentive directly supports sustainability service offering business growth, which directly impacts CBRE's ability to influence energy and resource use in the properties we manage for clients. It also directly supports implementation of CBRE's Net Zero Strategy for Corporate Operations, which encompasses our science-based target (SBT) and strategic objectives related to renewable energy and fleet electrification.

**Entitled to incentive**
Other C-Suite Officer

**Type of incentive**
Monetary reward

**Incentive(s)**
Bonus - % of salary
Salary increase

**Performance indicator(s)**
Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)

**Incentive plan(s) this incentive is linked to**
Short-Term Incentive Plan

**Further details of incentive(s)**
CBRE's Chief Responsibility Officer (CRO) is responsible for overseeing all environmental, social, and governance (ESG) disclosures, including those related to climate change. Outcomes related to specific ESG ratings and rankings are considerations in our CRO's performance objectives and influence both the annual merit increase and bonus payout.

**Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan**

This incentive indirectly supports implementation of CBRE's Net Zero Strategy for Corporate Operations. High performance on credible ESG ratings and rankings serve as
C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?
Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

<table>
<thead>
<tr>
<th></th>
<th>From (years)</th>
<th>To (years)</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term</td>
<td>0</td>
<td>1</td>
<td>Short-term time horizon aligns with time horizon implemented for our TCFD qualitative risk and opportunity assessment.</td>
</tr>
<tr>
<td>Medium-term</td>
<td>1</td>
<td>10</td>
<td>Medium-term time horizon aligns with time horizon implemented for our TCFD qualitative risk and opportunity assessment.</td>
</tr>
<tr>
<td>Long-term</td>
<td>10</td>
<td>18</td>
<td>Long-term time horizon aligns with CBRE’s Net Zero by 2040 goal.</td>
</tr>
</tbody>
</table>

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

CBRE classifies a financial impact as substantive if it would significantly affect our ability to operate as a company and serve our clients, employees, shareholders, and other stakeholders. This is done by monitoring our revenues, share value, and other key indicators on an ongoing basis. We consider impacts as substantive if they may trigger financial statement footnote disclosures of any impacts in the aggregate of 1% of any Financial Statement Line Item (FSLI). This approach is consistent with the climate-related disclosure requirements proposed by the US SEC. We also continuously evaluate indicators and thresholds used to define substantive financial impact and make updates as applicable. Through our TCFD qualitative risk and opportunity assessment, we have found that climate-related risks and opportunities do not always result in a substantive financial impact. However, they have the potential to significantly affect our ability to operate as a company and serve our clients, employees, shareholders, and other stakeholders, and therefore we continue to monitor these risks and report them as substantive.

C2.2
(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

**Value chain stage(s) covered**
- Direct operations
- Upstream
- Downstream

**Risk management process**
Integrated into multi-disciplinary company-wide risk management process

**Frequency of assessment**
More than once a year

**Time horizon(s) covered**
- Short-term
- Medium-term
- Long-term

**Description of process**
Identify/Assess: The Chief Risk Officer oversees CBRE's Enterprise Risk Management team that conducts an annual enterprise risk assessment to identify, analyze, and report on our top short-, medium-, and long-term risks and opportunities, 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, such as:

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

This process also includes vetting any new ventures that may be associated with climate-related risks and mitigation.

Respond: 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 Senior Vice President (and Chief Sustainability Officer starting in 2023), in consultation with the Environmental Sustainability Advisory Council and other key leaders to ensure alignment and progress across the company’s business lines and geographies. They meet at regular intervals, multiple times each year.

Case Study (Direct Operations): To understand CBRE’s current and future water risk (operational), 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. From this process we identified 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. The assessment did not indicate immediate action was required beyond existing water use efficiency requirements outlined in our Corporate Real Estate standards. Thus, we will continue to monitor this risk.

Case Study (Upstream): In 2022, CBRE transitioned to an industry-leading supply chain dashboard built on the World Input-Output Database (WIOD). This transition allows CBRE to enhance tracking of purchased goods and services which will support CBRE’s approach to reducing Scope 3 emissions. Doing so will mitigate the medium-term risk of increased policies placing a price on carbon. The tool will support strategic engagement with select suppliers to influence the greatest potential carbon impact. This is one of many strategic objectives to address Scope 3 emissions associated with purchased goods and services that is outlined in our net zero strategy.

Case Study (Downstream): CBRE enters into strategic partnerships to deliver best-in-class results for our clients, including investments to advance sustainability performance. Having identified the expansion and development of new decarbonization and other service lines to be a short-term opportunity in the marketplace, CBRE Acquisition Holdings, Inc. combined with Altus Power to offer integrated renewable energy transformation solutions for clients across North America. In 2022, CBRE Investment Management announced plans to build and operate a portfolio of rooftop community solar projects in Maryland, of which at least 30% of the generated electricity will be allocated to low- and moderate-income residential customers in the state. This partnership and plan is expected to both mitigate climate-related risks and is an opportunity for CBRE.

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(C2.2a) Which risk types are considered in your organization’s climate-related risk assessments?

<table>
<thead>
<tr>
<th>Risk Type</th>
<th>Relevance &amp; Inclusion</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current regulation</td>
<td>Relevant, always included</td>
<td>CBRE's Enterprise Risk Committee (ERC) assessed current regulations such as carbon pricing mechanisms.</td>
</tr>
<tr>
<td>Emerging regulation</td>
<td>Relevant, always included</td>
<td>CBRE's Enterprise Risk Committee (ERC) assessed emerging regulations such as enhanced emissions reporting obligations.</td>
</tr>
<tr>
<td>Technology</td>
<td>Relevant, always included</td>
<td>CBRE's Enterprise Risk Committee (ERC) assessed technology risks such as transitioning to lower emissions technology.</td>
</tr>
<tr>
<td>Legal</td>
<td>Relevant, always included</td>
<td>CBRE's Enterprise Risk Committee (ERC) assessed legal risks such as exposure to litigation.</td>
</tr>
<tr>
<td>Market</td>
<td>Relevant, always included</td>
<td>CBRE's Environmental Sustainability Advisory Council (ESAC) assessed market risks such as changing customer behavior.</td>
</tr>
<tr>
<td>Reputation</td>
<td>Relevant, always included</td>
<td>CBRE's Enterprise Risk Committee (ERC) assessed reputation risks such as increased stakeholder concern.</td>
</tr>
<tr>
<td>Acute physical</td>
<td>Relevant, always included</td>
<td>CBRE's Enterprise Risk Committee (ERC) assessed acute physical risks such as increased severity and frequency of extreme weather events.</td>
</tr>
<tr>
<td>Chronic physical</td>
<td>Relevant, always included</td>
<td>CBRE's Enterprise Risk Committee (ERC) assessed chronic physical risks such as rising mean temperatures.</td>
</tr>
</tbody>
</table>

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(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

**Yes**
C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

**Identifier**

**Risk 1**

**Where in the value chain does the risk driver occur?**

Direct operations

**Risk type & Primary climate-related risk driver**

<table>
<thead>
<tr>
<th>Primary potential financial impact</th>
<th>Carbon pricing mechanisms</th>
</tr>
</thead>
</table>

**Climate risk type mapped to traditional financial services industry risk classification**

<Not Applicable>

**Company-specific description**

Although CBRE is not currently subject to any carbon pricing schemes, nor does it anticipate being regulated within the next three years, CBRE considers increasing carbon policy and pricing of GHG emissions to be a climate change risk in the medium-term. Regulatory requirements vary by city, country, and region and could pose a significant business cost if we do not take efforts to reduce emissions. In September 2022, the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) released its updated scenarios for central banks and supervisors, which suggest that carbon prices need to be around $69 USD per metric ton of emissions by 2030 to achieve a below-2°C outcome. NGFS concludes that significantly higher carbon prices would be needed to meet the 1.5°C-equivalent scenarios. Should cities, countries, and regions enact new legislation and adopt new carbon taxes with GHG emissions thresholds significantly lower than currently enacted regulations, it is possible that CBRE may be required to comply. For 2022, CBRE reported energy and emissions data for various fleet vehicles and approximately 500 office sites globally, which could potentially be covered by future legislation and actions around the world to align existing carbon taxes and pass new bills to achieve a below-2°C or 1.5°C outcome.

**Time horizon**

Medium-term

**Likelihood**

About as likely as not

**Magnitude of impact**

Medium

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

5903295

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

The total Scope 1+2 emissions from our approximately 500 global office sites and various fleet vehicles reported on in our 2022 greenhouse gas inventory was 85,555 metric tons of carbon dioxide equivalent (MTCO2e). Using the Network of Central Banks and Supervisors for Greening the Financial System’s suggested carbon fee, elaborated above as $69 per metric ton of emissions, CBRE estimates a tax liability of $5,903,295 (85,555 MTCO2e * $69/MTCO2e = $5,903,295) should future legislation be passed to align existing carbon taxes and pass new bills to achieve a below-2°C outcome.

**Cost of response to risk**

0

**Description of response and explanation of cost calculation**

Response to risk: Our current method for managing this risk includes monitoring and evaluating regulatory requirements at the global, federal, state, and local level and ensuring awareness across local markets. These management methods allow CBRE to proactively respond to reporting obligations.

Case study of response to risk: Since 2019, our Scope 1 and 2 emissions have decreased 16%, primarily driven by improved fleet fuel efficiency, portfolio optimization and improvements to our corporate space electricity use intensity. In 2022, our Scope 2 market-based purchased electricity emissions decreased by nearly 14% compared to the prior year, and 12.3% since 2019. The decrease in purchased electricity emissions is largely due to office space consolidation and improvements. We also utilized renewable energy procurement, such as Green Tariffs and Renewable Energy Certificates (RECs), which were applied to tenant plug and process loads in our leased spaces.

Cost of response calculation/breakdown: Management of this risk is handled within existing teams, and as a result, does not represent an additional cost to the business from our existing budgets. Further, the incremental cost to purchase renewable energy was not a material increase to our operating expenses in 2022. While this risk does not currently exceed the 1% threshold of any FLSI, CBRE continues to monitor the potential financial impact of this risk amidst a rapidly evolving regulatory, technology, and market landscape.

**Comment**

**Identifier**

**Risk 2**

**Where in the value chain does the risk driver occur?**

Direct operations

**Risk type & Primary climate-related risk driver**

---
Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
The increasing frequency and severity of weather and precipitation events such as drought, flooding, tropical cyclones and snow/ice associated with climate change put our business operations at risk. There is a very strong link between climate change and crisis management. Because of this, we are committed to strengthening our resilience and adaptive capacity to climate-related hazards and the increased frequency of severe weather events.

Over the last five years, the Global Security and Crisis Management team has managed an average of 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.

Weather-related incidents are becoming more complex to manage, so our program capabilities are continuously evolving. Some improvements to the program include:

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

Time horizon
Long-term

Likelihood
Likely

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Approach: Our potential financial impact is that the failure to prepare for and/or respond to natural disasters could result in a loss of client business and ability to operate. However, the financial impact of this loss has not yet been quantified. CBRE would also stand to experience costs associated with increased insurance premiums or disaster response efforts.

Cost of response to risk
0

Description of response and explanation of cost calculation
Response to risk: Our method for managing the risk is CBRE’s Business Continuity program, managed by our Global Security & Crisis Management team. This program provides services related to the preparation and response to significant weather or natural disaster such as planned emergency responses to safeguard people, properties and the interests of employees, tenants, and clients. The program addresses data back-up and recovery; alternative communications with tenants, clients, and employees; and alternative physical locations. The program prepares for potential market impact, such as droughts and severe weather events limiting expansion of the real estate market.

Case study of response to risk: To understand CBRE’s current and future water risk (operational), 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. From this process we identified 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. The assessment did not indicate immediate action was required beyond existing water use efficiency requirements outlined in our Corporate Real Estate standards. Thus, we will continue to monitor this risk.

Cost of response calculation/breakdown: Management of this risk is handled within existing teams, and as a result, does not represent an additional cost to the business from our existing budgets. While this risk does not currently exceed the 1% threshold of any FLSI, CBRE continues to monitor the potential financial impact of this risk amidst a rapidly evolving regulatory, technology, and market landscape.

Comment

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

<table>
<thead>
<tr>
<th>Reputation</th>
<th>Shifts in consumer preferences</th>
</tr>
</thead>
</table>

CDP
Primary potential financial impact
Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
The inability to provide services for climate change-related requirements as a result of staff not being adequately trained is a risk to our business reputation. The inability to provide these services will reduce the demand for our services and impact our service capacity. For example, if our staff are not familiar with the various tools and processes required as part of emissions reporting obligations (example: reporting energy use through ENERGY STAR Portfolio Manager), they may be unable to meet the needs of a client who is held to those reporting obligations and thus we may lose client business.

Time horizon
Short-term

Likelihood
More likely than not

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The impact has not yet been quantified financially.

Cost of response to risk
0

Description of response and explanation of cost calculation
Response to risk: Our current method for managing the risk is to incorporate employee sustainability training as part of CBRE’s protocol. CBRE continues to place a strong focus on equipping building staff with the knowledge, proper tools, and best practices they need to successfully manage and reduce energy consumption.

Case study of response to risk: For example, in partnership with Building Owners and Managers Association International (BOMA), CBRE licenses BOMA Energy Efficiency Program (BEEP) training and offers weekly webinars to employees. Using the EPA 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. While this training program requirement has been in place for many years for all property management staff, during 2016 the training curriculum was expanded as required learning for all national engineering staff.

Cost of response calculation/breakdown: Management of this risk is handled within existing teams, and as a result, does not represent an additional cost to the business from our existing budgets. While this risk does not currently exceed the 1% threshold of any FLSI, CBRE continues to monitor the potential financial impact of this risk amidst a rapidly evolving regulatory, technology, and market landscape.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifer
Opp1

Where in the value chain does the opportunity occur?
Downstream

Opportunity type
Products and services

Primary climate-related opportunity driver
Shift in consumer preferences

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
As more governing entities enact energy disclosure regulations, and as more companies respond to the growing need to measure, report, and reduce their energy usage and the related carbon emissions, CBRE’s opportunity to provide a range of energy and sustainability services expands. Using this integrated approach, our Global

CDP
Workplace Solutions 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 CO2e—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.

For example, CBRE partners with several organizations furthering sustainability for our clients to advance performance. Our partnership with Altus Power 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 U.S. states. CBRE Investment Management and Trammell Crow Company are working with Altus Power to install rooftop solar across their respective portfolios where mutually feasible.

Another partner, Redaptive, Inc., allows 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). The innovative EaaS model enables our clients to take on a variety of high-impact projects, such as onsite solar generation, upgrading or introducing rooftop HVAC unit replacements, HVAC controls, building management system (BMS) controls, smart irrigation systems, lighting, and more.

<table>
<thead>
<tr>
<th>Time horizon</th>
<th>Short-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>Likelihood</td>
<td>Likely</td>
</tr>
<tr>
<td>Magnitude of impact</td>
<td>Medium-high</td>
</tr>
</tbody>
</table>

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
212000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Specific to the Altus Power opportunity, in July 2021, Altus Power and CBRE Acquisition Holdings (CBAH), a special purpose acquisition company sponsored by CBRE Group, announced a definitive merger agreement. During 2021, our company-sponsored SPAC merged with and into Altus Power, Inc. (Altus), which trades on the NYSE under the symbol “AMPS”. CBRE had approximately 15.5% common shares ownership in AMPS on December 31, 2022.

Cost to realize opportunity
212000000

Strategy to realize opportunity and explanation of cost calculation
Response to opportunity: Trammell Crow Company (TCC), a subsidiary of CBRE, recognizes the partnership will reduce reliance on the power grid, as well as attract tenants and investors seeking to lower their cost of energy and their carbon footprint.

Case study of strategy to realize opportunity: In 2022, TCC and Altus Power, Inc. announced a strategic partnership to bring Altus Power’s clean electrification solutions to TCC’s real estate development projects. The initial focus will be 30 million sq. ft. of U.S. industrial assets in TCC’s development pipeline. This partnership is expected to generate 300 MW of building-sited, locally generated solar power across the United States and Europe, with battery storage capacity and electric-vehicle charging infrastructure installed.

Cost to realize opportunity calculation/breakdown: CBRE had approximately 15.5% common shares ownership in AMPS and reported an investment in Altus Power Class A stock of $212 million on December 31, 2022. This ownership share is considered to be the cost to realize the opportunity.

Comment

Identifier
Opp2

Where in the value chain does the opportunity occur?
Downstream

Opportunity type
Resilience

Primary climate-related opportunity driver
Resource substitutes/diversification

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
CBRE’s occupier and investor clients are considering climate risk and resiliency as an important part of their real estate decision process. We can develop new services to help clients ensure resiliency in their real estate portfolio.

Time horizon
Short-term

Likelihood
Likely

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate
Our 2022 revenue from sustainability services was more than $420 million, a substantive increase from our 2021 revenue of $156 million. We expect these revenues to continue to significantly expand in future years due to this opportunity. We are using the 2022 revenue figure as the quantification of the potential financial impact of this opportunity.

**Strategy to realize opportunity and explanation of cost calculation**

Response to opportunity: Many of CBRE's clients have a carbon reduction goal, sharing our vision for a low carbon future.

Case study of strategy to realize opportunity: In 2022, our Global Workplace Services business segment identified and proposed more than 2,800 energy efficiency and decarbonization projects worldwide for enterprise clients. These projects would reduce over 300,000 metric tons of CO2e. Total projects executed reduced 261,000 metric tons of CO2e and saved clients nearly $72 million, with the other proposed projects still in the pipeline.

**Comment**

**Identifier**

Opp3

**Where in the value chain does the opportunity occur?**

Downstream

**Opportunity type**

Products and services

**Primary climate-related opportunity driver**

Other, please specify (Continuity services)

**Primary potential financial impact**

Increased revenues resulting from increased demand for products and services

**Company-specific description**

As part of our property and facility management services, we provide response, remediation and recovery efforts from severe weather events. As climate change increases the likelihood of droughts, flooding, tropical cyclones, snow, and ice, there is an opportunity for us to expand our services in remediation and recovery. For example, if a city is flooded by a severe storm, our property and facility management team would assess the impact on our client’s real estate asset and work with them to remediate and recover in order to achieve normal operations again in a timely manner. If these events become more frequent or more severe, CBRE can increase the scope of these services and offer additional service offerings to address these events.

**Time horizon**

Short-term

**Likelihood**

Likely

**Magnitude of impact**

Medium-high

**Are you able to provide a potential financial impact figure?**

No, we do not have this figure

**Potential financial impact figure (currency)**

<Not Applicable>

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

The impact has not been quantified financially.

**Cost to realize opportunity**

0

**Strategy to realize opportunity and explanation of cost calculation**

Response to opportunity: As climate change exacerbates acute and chronic hazards, CBRE’s occupier and investor clients will require new resilience advisory and assessment services to protect people and assets. Our opportunity is to be a solutions-provider, expand existing resiliency skills and services, and develop new ones. Our current method for managing the effects of severe weather events is through CBRE’s Global Standards for property management – specifically the standards on risk management and security. These standards outline emergency response plans and protocols to safeguard people, properties, and the interests of employees, tenants, and clients. We also utilize the expertise within our corporate Business Continuity Program, which addresses vital areas such as data back-up and recovery; alternative communications with tenants, clients, and employees; and alternative physical locations. CBRE’s managers also include weather changes in business planning.

Case study of strategy to realize opportunity: For example, managers take into consideration the potential for market impact arising from persistent droughts and severe
weather events limiting expansion of the real estate markets in some areas while encouraging expansion in less weather-stricken areas.

Cost to realize opportunity calculation/breakdown: Management of this opportunity is handled within existing teams, and as a result, this cost is absorbed into business-as-usual activities.

**Comment**

**Identifier**

Opp4

**Where in the value chain does the opportunity occur?**

Upstream

**Opportunity type**

Products and services

**Primary climate-related opportunity driver**

Other, please specify (increased diversification of financial assets (e.g., green bonds and infrastructure))

**Primary potential financial impact**

Increased diversification of financial assets

**Company-specific description**

To achieve our collective global climate goals, it is essential to unlock private finance that is needed to transition toward a net zero economy. CBRE views the establishment of EU Greenbonds as a clear opportunity to diversify product offerings and offer this needed financing.

To further illustrate CBRE’s commitment to developing reputable green financing, we also established a Green Finance Framework which is aligned with the International Capital Markets Association’s Green Bond Principles, Loan Market Association’s Green Loan Principles, and reflects requirements from the EU Taxonomy Regulation and Climate Delegated Act. An amount equal to the net proceeds of the notes issued through the EU Greenbonds will be used to finance and/or refinance, in whole or in part, new or existing eligible green assets in accordance with the Fund’s Green Finance Framework.

**Time horizon**

Medium-term

**Likelihood**

Likely

**Magnitude of impact**

Medium-high

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

1100000000

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

CBRE’s Fund raised approximately $1.1 billion USD (equivalent to 1 billion EUR) through the issuance of Green Bonds. We consider this to be the potential financial impact of this opportunity as the proceeds finance new and existing green projects within the Fund's portfolio, supporting the Fund's sustainability strategy and transition to a low carbon economy.

**Cost to realize opportunity**

0

**Strategy to realize opportunity and explanation of cost calculation**

Case study of strategy to realize opportunity: CBRE’s approach to realizing this opportunity is to establish a robust Green Finance Framework for the issuance of bonds which adheres to the Green Bond Principles and the EU Green Bond Standard.

Cost to realize opportunity calculation/breakdown: Management of this opportunity is handled within existing teams, and as a result, this cost is absorbed into business-as-usual activities.

**Comment**

**Identifier**

Opp5

**Where in the value chain does the opportunity occur?**

Downstream

**Opportunity type**

Products and services

**Primary climate-related opportunity driver**

Development and/or expansion of low emission goods and services

**Primary potential financial impact**

Increased revenues through access to new and emerging markets

**Company-specific description**

A key strategy towards achieving GHG emissions reduction or net zero goals for many organizations is to decarbonize vehicle fleets and reduce emissions from transportation. However, transportation electrification has some significant challenges: building, developing, and investing in electric vehicles (EV) charging infrastructure requires cohesive strategy and partnerships for success. CBRE has an opportunity to support clients in their net-zero transitions by providing a comprehensive end-to-end EV solution.
Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The impact has not been quantified financially.

Cost to realize opportunity
0

Strategy to realize opportunity and explanation of cost calculation
Response to opportunity: In 2022, CBRE launched a new global service line that advises clients on establishing their electric vehicle (EV) charging infrastructure, including advising on EV-charging strategy, identifying locations for charging sites, planning and installation of EV-charging infrastructure, and providing overall program management and ongoing maintenance.

Case study of strategy to realize opportunity: Our EV solution provides comprehensive end-to-end capabilities from planning and site selection, transaction management, procurement, installation, operation and maintenance, and financing of EV charging locations. Our global practice provides expertise in EV charging infrastructure for fleets, workplaces, retailers, hospitality and commercial real estate investors. The EV transition can support clients in many ways, including achievement of net zero/sustainability goals and compliance with increasingly stringent regulations. As the EV market continues to evolve, this service will guide clients to make strategic decisions with an integrated end-to-end solution supporting planning, construction, and maintenance of EV infrastructure.

Cost to realize opportunity calculation/breakdown: Management of this opportunity is handled within existing teams, and as a result, this cost is absorbed into business-as-usual activities.

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization’s strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan
Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan
Yes

Mechanism by which feedback is collected from shareholders on your climate transition plan
We have a different feedback mechanism in place

Description of feedback mechanism
CBRE meets regularly with shareholders to provide updates on environmental, social, and governance (ESG) strategies and initiatives, including our climate transition plan. The company’s Chief Sustainability Officer and Senior Vice President of Corporate Sustainability join these meetings with our Investor Relations team to provide an overview of our strategy, answer questions, and listen to shareholder feedback. Specific topics related to our climate transition plan are often addressed during quarterly earnings calls and meetings. CBRE also shares updates on sustainability as part of our annual shareholder meeting, as noted in our most recent proxy statement.

Frequency of feedback collection
More frequently than annually

Attach any relevant documents which detail your climate transition plan (optional)
CBRE-2023-Proxy-Statement.pdf
net-zero-strategy-for-corporate-operations.pdf

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future
<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy
<Not Applicable>
(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

<table>
<thead>
<tr>
<th>Use of climate-related scenario analysis to inform strategy</th>
<th>Primary reason why your organization does not use climate-related scenario analysis to inform its strategy</th>
<th>Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, qualitative and quantitative</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

(C3.2a) Provide details of your organization’s use of climate-related scenario analysis.

<table>
<thead>
<tr>
<th>Climate-related scenario</th>
<th>Scenario analysis coverage</th>
<th>Temperature alignment of scenario</th>
<th>Parameters, assumptions, analytical choices</th>
</tr>
</thead>
<tbody>
<tr>
<td>Physical climate scenarios</td>
<td>Company-wide</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>RCP 8.5</td>
<td>&lt;Not Applicable&gt;</td>
<td>-</td>
<td>In 2023, CBRE completed a qualitative exploratory scenario analysis focused on the potential physical impacts of climate change to our corporate operations. The scope of the analysis included all CBRE corporate offices globally, excluding only those locations that were not mappable using the physical risk assessment platform. CBRE evaluated two scenarios, including a high emissions scenario (RCP 8.5), assessing flood, heat stress, hurricane/typhoon, sea level rise, water stress, and wildfire risk. Although the assessment projected risk at 10-year increments through 2080, the analysis primarily focused on 2030 and 2040 in alignment with international climate policies and CBRE’s own corporate net zero time horizon. This scenario represented the pessimistic viewpoint of our exploratory analysis of hypothetical, plausible futures, where global efforts to mitigate the worst impacts of climate change are unsuccessful.</td>
</tr>
<tr>
<td>Physical climate scenarios</td>
<td>Company-wide</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>RCP 4.5</td>
<td>&lt;Not Applicable&gt;</td>
<td>-</td>
<td>In 2023, CBRE completed a qualitative exploratory scenario analysis focused on the potential physical impacts of climate change to our corporate operations. The scope of the analysis included all CBRE corporate offices globally, excluding only those locations that were not mappable using the physical risk assessment platform. CBRE evaluated two scenarios, including a stabilization scenario (RCP 4.5), assessing flood, heat stress, hurricane/typhoon, sea level rise, water stress, and wildfire risk. Although the assessment projected risk at 10-year increments through 2080, the analysis primarily focused on 2030 and 2040 in alignment with international climate policies and CBRE’s own corporate net zero time horizon. This scenario represented the optimistic viewpoint of our exploratory analysis of hypothetical, plausible futures, where global efforts to mitigate the worst impacts of climate change are effective.</td>
</tr>
<tr>
<td>Transition scenarios</td>
<td>Business division</td>
<td>-</td>
<td>CBRE Investment Management conducted a climate scenario analysis in the form of a screening assessment of physical and transition risk hot spots across its direct portfolio where feasible. In addition to drawing climate risk exposure conclusions for the direct portfolio, the analysis was used to engage with CBRE’s portfolio companies to foster awareness and integration of sustainability. For CBRE IM Infrastructure’s direct portfolio, two scenarios were evaluated: a high emissions scenario (IPCC RCP 8.5) and a net zero scenario (NGFS Net Zero by 2050), assessing the impacts to the delivery of services, the cost of delivering the services, and the direct and indirect impacts on demand. The scenarios evaluated include physical climate impacts, such as floods, heat stress, hurricanes and typhoons, water stress including drought, wildfires, and sea-level rise including storm surges. It also included transition risks gauged each year through 2050 against scenarios of a 1.5°C and a 2°C increase in global temperatures, assessing when an asset could be stranded due to decarbonization not keeping pace with a science-based reduction pathway for emissions. For more information, please see CBRE Investment Management’s 2022 Climate Report: <a href="https://www.cbreim.com/-/media/project/cbre/bussectors/cbreim/home/about-us/sustainability/2022-global-climate-report.pdf">https://www.cbreim.com/-/media/project/cbre/bussectors/cbreim/home/about-us/sustainability/2022-global-climate-report.pdf</a></td>
</tr>
</tbody>
</table>

(C3.2b)
(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions
The focal questions that provided direction to the climate-related scenario analysis described in 3.2a include:

• How would our corporate operations be impacted by the physical risks of climate change across diverse climate scenarios?
• How can CBRE IM future-proof direct investments across diverse climate scenarios?

Results of the climate-related scenario analysis with respect to the focal questions
Focal Question #1: CBRE’s exploratory scenario analysis of potential physical climate change impacts to our corporate operations assessed flood, heat stress, hurricane/tornado, sea level rise, water stress, and wildfire risk. The following summarizes the impacts to our operations:

- About a third of assessed office locations were categorized as high flood risk in 2030 under both RCP4.5 and RCP8.5 climate models. Flood risk decreases slightly in 2040 under both climate models.
- Nearly all assessed office locations were categorized as low heat stress risk in 2030 under both RCP4.5 and RCP8.5 climate models. Heat stress risk increases slightly in 2040 under RCP4.5, with 1% of assessed office locations categorized as medium heat stress risk. Heat stress risk increases more notably in 2040 under RCP8.5, with 12% of assessed office locations categorized as medium risk.
- About 94% of assessed office locations were categorized as no risk to sea level rise in 2030 under the RCP8.5 climate model, with about 6% of office locations categorized as both medium and red flag risk. Sea level rise remains constant through 2040.
- Just over half of assessed office locations were categorized as medium and high wildfire risk in 2030 under both RCP4.5 and RCP8.5 climate models. Wildfire risk increases slightly in 2040 under both climate models.

These acute and chronic physical impacts have the potential to affect our business by disrupting operations and the personal lives of employees. CBRE mitigates risk to our corporate operations by screening new office locations for acute physical risks (i.e. flood) and maintaining flexible work practices, enabling many employees to work remotely. The result of this assessment is one element of how we identify and manage climate change risk for our operations and business.

Focal Question #2: CBRE Investment Management protects investments and enhances return opportunities by focusing on climate mitigation and adaptation to mitigate risk and value creation. CBRE IM Infrastructure investment strategy completed a scenario analysis of direct investments to understand risks across diverse climate scenarios. Portfolio assets are classified in the following sectors: data centers (27%); transportation (25%); telecommunication (21%); utilities (15%); and renewable energy assets (11%). The analysis categorized all sectors as "low" physical risk, except data centers, which were categorized as "medium." Telecommunications and utilities were categorized as "low" transitions risk and the remaining sectors were categorized as "medium".

The analysis was shared with portfolio companies to promote awareness and integration in business strategy and risk management frameworks. CBRE measures and monitors the sustainability performance of our investments, encouraging companies to track GHG emissions and set reduction targets; submit data to GRESB Infrastructure to benchmark performance; and produce climate disclosures aligned with TCFD.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

<table>
<thead>
<tr>
<th>Have climate-related risks and opportunities influenced your strategy?</th>
<th>Description of Influence</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Products and services</strong></td>
<td>CBRE holds 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. Our teams include more than 600 energy and sustainability experts and experienced professionals. Services provided include data management, smart building systems integration, energy consulting, energy procurement solutions, certification services, and sustainability consulting. In 2022, revenue from energy and sustainability services totaled more than $420 million across our operations globally and nearly 35,000 buildings under management totaling over 1 billion square feet were provided with energy and sustainability services. CBRE has also launched a new electric vehicles service line to support companies through the end-to-end EV charging infrastructure life cycle. The new service line brings together experts from CBRE’s Global Workplace Solutions and Advisory &amp; Transaction Services businesses to advise and deliver on all aspects of EV charging such as site selection, the planning and installation of infrastructure, and overall program management and ongoing maintenance. As the demand for EVs increases accelerated by government-led initiatives and supply, CBRE has taken the opportunity to support our clients on this pathway towards decarbonization.</td>
</tr>
<tr>
<td><strong>Supply chain and/or value chain</strong></td>
<td>CBRE’s supply chain encompasses both risks and opportunities for reducing carbon emissions. We have 130,000 suppliers that affect emissions of our operations through the products and services we buy to manage our business and serve our clients. CBRE’s global scale and more than $32B procurement spend provides an opportunity to influence change across our supply chain, accelerate the deliverability of low carbon services to our clients, and drive economic growth and innovation in communities. CBRE uses the EIO, WIOD and Exiobase emission factor sets which provide different levels of total emissions but highlight similar hot spots on approximately 7,500 suppliers that make up 90% of our supply chain emissions. As part of CBRE’s Net Zero Strategy for Corporate Operations, we are driving progress towards the following strategic objectives within the Procurement pathway, which details our engagement with our supplier partners: • 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 Since 2019, CBRE has partnered with EcoVadis to measure the sustainability performance of our preferred and key suppliers. In 2022, around $19B of our $32B spend with suppliers was rated Bronze on EcoVadis. In 2022, we also conducted an assessment to better capture our suppliers primary and actual emissions data through spend analyses. We match this to their maturity levels from EcoVadis to tailor our decarbonization engagement depending on whether the supplier’s emissions are in Scope 1 and 2 or primarily in Scope 3. 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, health 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. In 2022, CBRE screened 33,956 suppliers globally that we manage for ourselves and our clients.</td>
</tr>
</tbody>
</table>
### C3.4

#### (C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

<table>
<thead>
<tr>
<th>Financial planning elements that have been influenced</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>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.</td>
</tr>
<tr>
<td><strong>Direct costs</strong></td>
<td>In total for our Global Workplace Solutions (GWS) and Advisory Services business segment clients, CBRE helped drive sustainability outcomes across over 1.2 billion sq. ft. of buildings under management.</td>
</tr>
<tr>
<td><strong>Capital expenditures</strong></td>
<td>Under our Net Zero Strategy for Corporate Operations, CBRE plans capital expenditures associated with new corporate office outfits and existing office renovations to incorporate sustainable design elements. Since launching Workplace 360 in 2013, CBRE now operates 115 Workplace360 offices worldwide, representing 59% of our global occupied space by square footage. The functionality and flexibility of these spaces has avoided nearly 1 million sq. ft. of office footprint and improved operating efficiency through optimized daylighting, efficient lighting, automated controls, and recycled furniture and other materials. Further, CBRE requires that all new or renovated office locations larger than 10,000 square feet earn a sustainability certification (such as LEED, BREEAM, or Gold Star) for our tenant space.</td>
</tr>
</tbody>
</table>

### C3.5

#### (C3.5) In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s climate transition?

<table>
<thead>
<tr>
<th>Identification of spending/revenue that is aligned with your organization’s climate transition</th>
<th>Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy</th>
</tr>
</thead>
<tbody>
<tr>
<td>No, but we plan to in the next two years</td>
<td>(Not Applicable)</td>
</tr>
</tbody>
</table>
C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target
Intensity target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number
Abs 1

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Target ambition
1.5°C aligned

Year target was set
2020

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Base year
2019

Base year Scope 1 emissions covered by target (metric tons CO2e)
62337

Base year Scope 2 emissions covered by target (metric tons CO2e)
41179

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>
<table>
<thead>
<tr>
<th>Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)</th>
<th>&lt;Not Applicable&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year total Scope 3 emissions covered by target (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Total base year emissions covered by target in all selected Scopes (metric tons CO2e)</td>
<td>103516</td>
</tr>
<tr>
<td>Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1</td>
<td>100</td>
</tr>
<tr>
<td>Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2</td>
<td>100</td>
</tr>
<tr>
<td>Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Category</td>
<td>Emissions (metric tons CO2e)</td>
</tr>
<tr>
<td>----------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td>Total Scope 3 emissions in reporting year covered by target</td>
<td>33125.12</td>
</tr>
<tr>
<td>Scope 1 emissions in reporting year covered by target</td>
<td>48337</td>
</tr>
<tr>
<td>Scope 2 emissions in reporting year covered by target</td>
<td>38449</td>
</tr>
<tr>
<td>Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 2: Capital goods emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 6: Business travel emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 7: Employee commuting emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 11: Use of sold products emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target</td>
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</tr>
<tr>
<td>Scope 3, Category 14: Franchises emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Category 15: Investments emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Other (upstream) emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Scope 3, Other (downstream) emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Total Scope 3 emissions in reporting year covered by target</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Total emissions in reporting year covered by target in all selected scopes</td>
<td>86786</td>
</tr>
</tbody>
</table>

CBRE’s 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 (absolute for Scopes 1 and 2)
- 79% per square foot for buildings managed for occupier clients (Scope 3 – intensity)
- 67% per square foot for buildings managed for landlord and owner clients (Scope 3 - intensity)

CBRE’s Scope 1 and 2 target covers all of CBRE Group’s operations with the exception of Turner & Townsend, a majority-owned subsidiary of CBRE effective November 2021. We anticipate including Turner & Townsend’s environmental, social, and governance (ESG) data within the next two reporting years.

CBRE’s Scope 3 2035 science-based targets (SBTs) are further elaborated in question C4.1b as they are intensity-based targets.

**Plan for achieving target, and progress made to the end of the reporting year**

To drive progress towards our 2035 science-based targets and 2040 net zero goal, CBRE has taken steps to reduce our Scope 1 and 2 emissions through various strategic objectives including fleet electrification, energy efficiency upgrades, sustainable office site development and consolidation, and renewable energy procurement.

In 2022, our Scope 1 emissions decreased by 3% compared to the 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.

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.

Finally, 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.

Overall, CBRE’s efforts to reduce our Scope 1 and 2 emissions have contributed to progress towards our 2035 science-based targets. Since 2019, CBRE has observed a 16% decrease in our combined Scope 1 and 2 emissions against a 68% absolute emissions reduction target.

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

**Target reference number**

Int 1

**Is this a science-based target?**

Yes, and this target has been approved by the Science Based Targets initiative

**Target ambition**

Other, please specify (SBTi Physical intensity criteria: targets that do not result in absolute emissions growth and lead to linear annual intensity improvements equivalent to 2%, at a minimum.)

**Year target was set**

2020

**Target coverage**

Company-wide

**Scope(s)**

Scope 3

**Scope 2 accounting method**

<Not Applicable>

**Scope 3 category(ies)**

Category 11: Use of sold products

**Intensity metric**

Metric tons CO2e per square foot

**Base year**

2019

**Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)**

<Not Applicable>

**Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)**

<Not Applicable>

**Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)**

<Not Applicable>

**Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)**

<Not Applicable>

**Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)**

<Not Applicable>

**Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)**

<Not Applicable>

**Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)**

<Not Applicable>
Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)
0.01865

Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity)
0.01865

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)
0.01865

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure
<Not Applicable>

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure
72.1

% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure
<Not Applicable>
% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure
63.1

% of total base year emissions in all selected Scopes covered by this intensity figure
63.1

Target year
2035

Targeted reduction from base year (%)
79

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]
0.0039165

% change anticipated in absolute Scope 1+2 emissions
0

% change anticipated in absolute Scope 3 emissions
-71

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)
0.011

Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)
<Not Applicable>
Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)  
<Not Applicable>

Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)  
0.011

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)  
0.011

Does this target cover any land-related emissions?  
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]  
51.9224895645977

Target status in reporting year  
Underway

Please explain target coverage and identify any exclusions  
CBRE's 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 (absolute for Scopes 1 and 2)
• 79% per square foot for buildings managed for occupier clients (Scope 3 - intensity)
• 67% per square foot for buildings managed for landlord and owner clients (Scope 3 – intensity)

CBRE’s Scope 3 targets cover the emissions from services we provide to properties we manage on behalf of building owner, landlord and occupier clients across over 7 billion square feet globally.

Our Scope 1 and 2 2035 science-based target (SBT) is further elaborated in question C4.1a as it is an absolute target.

Plan for achieving target, and progress made to the end of the reporting year  
CBRE’s Scope 3 emissions are impacted by the energy and sustainability services delivered across our Global Workplace Solutions (GWS) and Advisory Services business segments and dependent on the engagement of our clients.

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.

List the emissions reduction initiatives which contributed most to achieving this target  
<Not Applicable>

Target reference number  
Int 2

Is this a science-based target?  
Yes, and this target has been approved by the Science Based Targets initiative

Target ambition  
Other, please specify (SBTi Physical intensity criteria: targets that do not result in absolute emissions growth and lead to linear annual intensity improvements equivalent to 2%, at a minimum.)

Year target was set  
2020

Target coverage  
Company-wide

Scope(s)  
Scope 3

Scope 2 accounting method  
<Not Applicable>

Scope 3 category(ies)  
Category 11: Use of sold products

Intensity metric  
Metric tons CO2e per square foot

Base year  
2019

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)  
<Not Applicable>

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)  
<Not Applicable>

Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)  
<Not Applicable>

Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)  
<Not Applicable>

Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)  
<Not Applicable>

Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)  
<Not Applicable>
Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)
0.00751

Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity)
0.00751

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)
0.00751

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure
<Not Applicable>

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure
27.9
% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure
24.4

% of total base year emissions in all selected Scopes covered by this intensity figure
24.4

Target year
2035

Targeted reduction from base year (%)
67

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]
0.0024783

% change anticipated in absolute Scope 1+2 emissions
0

% change anticipated in absolute Scope 3 emissions
-54.4

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)
0.00945

Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)
<Not Applicable>
Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)  
<Not Applicable>

Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)  
<Not Applicable>

Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)  
0.00945

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)  
0.00945

Does this target cover any land-related emissions?  
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]  
-38.5555577637776

Target status in reporting year  
Underway

Please explain target coverage and identify any exclusions  
CBRE’s 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 (absolute for Scopes 1 and 2)
• 79% per square foot for buildings managed for occupier clients (Scope 3 – intensity)
• 67% per square foot for buildings managed for landlord and owner clients (Scope 3 – intensity)

CBRE’s Scope 3 targets cover the emissions from services we provide to properties we manage on behalf of building owner, landlord and occupier clients across over 7 billion square feet globally.

Our Scope 1 and 2 2035 science-based target (SBT) is further elaborated in question C4.1a as it is an absolute target.

Plan for achieving target, and progress made to the end of the reporting year  
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% between 2021 and 2022 but increased about 25% between 2019 and 2022. 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.

List the emissions reduction initiatives which contributed most to achieving this target  
<Not Applicable>

(C4.2) Did you have any other climate-related targets that were active in the reporting year?  
Target(s) to increase low-carbon energy consumption or production  
Net-zero target(s)

C4.2a
(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number
Low 1

Year target was set
2020

Target coverage
Company-wide

Target type: energy carrier
Electricity

Target type: activity
Consumption

Target type: energy source
Renewable energy source(s) only

Base year
2019

Consumption or production of selected energy carrier in base year (MWh)
4351

% share of low-carbon or renewable energy in base year
5

Target year
2025

% share of low-carbon or renewable energy in target year
100

% share of low-carbon or renewable energy in reporting year
17.7

% of target achieved relative to base year [auto-calculated]
13.3684210526316

Target status in reporting year
Underway

Is this target part of an emissions target?
Purchasing 100% renewable electricity in CBRE operations by 2025 is a strategic objective that is critical to reaching our science-based target and net zero goal.

Is this target part of an overarching initiative?
Science Based Targets initiative
Other, please specify (Net Zero)

Please explain target coverage and identify any exclusions
Purchasing 100% renewable electricity is a company-wide strategic initiative, critical to reducing Scope 2 emissions and directly in support of our science-based target (SBT) to reduce absolute Scope 1 and 2 GHG emissions 68% by 2035.

Plan for achieving target, and progress made to the end of the reporting year
To support our 100% renewable electricity goal for our corporate operations by the end of 2025, CBRE procures renewable energy through various mechanisms such as Renewable Energy Guarantees of Origin (REGO), Renewable Energy Certificates (RECs), and through PPA agreements.

As of 2022, CBRE directly purchased 18% of our electricity from renewable sources, an 11% increase from 2021. We're taking steps to accelerate our progress toward purchasing 100% renewable electricity through innovative partnerships and leveraging credible market instruments in the geographies that CBRE operates.

List the actions which contributed most to achieving this target
<Not Applicable>

C4.2c
(C4.2c) Provide details of your net-zero target(s).

Target reference number
NZ1

Target coverage
Company-wide

Absolute/intensity emission target(s) linked to this net-zero target
Abs1
Int1
Int2

Target year for achieving net zero
2040

Is this a science-based target?
Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Please explain target coverage and identify any exclusions
In 2021, CBRE announced its commitment to achieve net zero carbon emissions by 2040. This commitment encompasses carbon emissions from our own operations, the properties we manage for investors and occupiers, and our supply chain.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?
Yes

Planned milestones and/or near-term investments for neutralization at target year
CBRE has identified the development of a long-term carbon offset strategy to address residual carbon emissions as a strategic objective in our Net Zero Strategy for Corporate Operations. CBRE anticipates completing this workstream in the next 18-24 months.

Planned actions to mitigate emissions beyond your value chain (optional)

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.
Yes

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

<table>
<thead>
<tr>
<th>Initiative category &amp; Initiative type</th>
<th>Number of initiatives</th>
<th>Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under investigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>To be implemented*</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Implementation commenced*</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Implemented*</td>
<td>3</td>
<td>267627</td>
</tr>
<tr>
<td>Not to be implemented</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

<table>
<thead>
<tr>
<th>Initiative category</th>
<th>Initiative type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transportation</td>
<td>Company fleet vehicle replacement</td>
</tr>
</tbody>
</table>

Estimated annual CO2e savings (metric tonnes CO2e)
15

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 1

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
1800000

Payback period
4-10 years

Estimated lifetime of the initiative
6-10 years
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.

Below are 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

By the end of 2022, approximately 107 electric vehicles were actively deployed, saving an estimated 15 metric tons of CO2e emissions compared to internal combustion engine (ICE) vehicles.

Incorporating electric vehicles currently represents a premium for CBRE’s vehicle expenditures, but cost savings are anticipated to be observed after six years of operation. Over the lifetime of the vehicle, the average cost premium including purchase price, fuel, maintenance, software, and charger installation is estimated to be $17,000. For the 107 EVs deployed in 2022, the total investment required over the eight-year vehicle lifetime is about $1.8 million.
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 achieved this award. These buildings together resulted in a total GHG emissions reduction of 6,612 metric tons of CO2e, the equivalent of removing nearly 1,500 gasoline-powered vehicles from the road for one year.

Since this figure includes various types of initiatives, an average payback period and lifetime across all initiatives has been provided. At this time, client-specific savings and investments required are not disclosed.

### C4.3c

**What methods do you use to drive investment in emissions reduction activities?**

<table>
<thead>
<tr>
<th>Method</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Compliance with regulatory requirements/standards</td>
<td>This applies to investments in reducing our own emissions. As CBRE stands to face regulatory requirements and standards as legislation is enacted globally to combat climate change, the climate-related risk of failing to adhere to standards makes a business case to drive progress in implementing emissions reduction activities.</td>
</tr>
<tr>
<td>Internal incentives/recognition programs</td>
<td>Our CBRE Climate Change Champion Award is presented to Property Management teams for CBRE-managed properties that achieve a 10% or greater year-over-year increase in their ENERGY STAR score and achieve high scores that can receive certification. By incentivizing the improvement of energy efficiency initiatives, CBRE drives progress towards implementing emissions reduction activities for properties we manage on behalf of owners and landlords.</td>
</tr>
</tbody>
</table>

### C4.5

**Do you classify any of your existing goods and/or services as low-carbon products?**

Yes

### C4.5a

**Provide details of your products and/or services that you classify as low-carbon products.**

<table>
<thead>
<tr>
<th>Level of aggregation</th>
<th>Group of products or services</th>
</tr>
</thead>
</table>

| Taxonomy used to classify product(s) or service(s) as low-carbon | No taxonomy used to classify product(s) or service(s) as low-carbon |
| Other | Other, please specify (Environmental sustainability services such as Energy Program Management and Certification Programs) |

**Description of product(s) or service(s)**

CBRE has 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.

CBRE has also launched Zero to help businesses realize their sustainability commitments in the most pragmatic and cost-effective way possible. Our team of experts offer a comprehensive approach, one that is already helping hundreds of companies to effectively plan, deploy, and measure success in their transition to a low carbon economy. To support this launch, CBRE has also released a decarbonization guide in November of 2022, outlining 6 phases that guide a successful carbon-reduction strategy.

More information on Zero along with the decarbonization guide may be found here: [https://www.cbre.com/insights/reports/decarbonizing-commercial-real-estate](https://www.cbre.com/insights/reports/decarbonizing-commercial-real-estate)

**Have you estimated the avoided emissions of this low-carbon product(s) or service(s)?**

No

**Methodology used to calculate avoided emissions**

<Not Applicable>

**Life cycle stage(s) covered for the low-carbon product(s) or service(s)**

<Not Applicable>

**Functional unit used**

<Not Applicable>

**Reference product/service or baseline scenario used**

<Not Applicable>

**Life cycle stage(s) covered for the reference product/service or baseline scenario**

<Not Applicable>

**Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario**

<Not Applicable>

**Explain your calculation of avoided emissions, including any assumptions**

<Not Applicable>
Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year
1.4

Level of aggregation
Product or service

Taxonomy used to classify product(s) or service(s) as low-carbon
No taxonomy used to classify product(s) or service(s) as low carbon

Type of product(s) or service(s)
Other, please specify (Energy management and performance benchmarking)

Description of product(s) or service(s)
In the U.S., we have 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. 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 CO2e. Revenue generated from these services is not currently categorized separately from other property management activities.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)
Yes

Methodology used to calculate avoided emissions
Other, please specify (Energy benchmarking performance evaluation (ENERGY STAR))

Life cycle stage(s) covered for the low-carbon product(s) or service(s)
Use stage

Functional unit used
Operating a commercial building for one year

Reference product/service or baseline scenario used
Prior 12-month period directly preceding implementation of energy conservation measure(s)

Life cycle stage(s) covered for the reference product/service or baseline scenario
Use stage

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario
6612

Explain your calculation of avoided emissions, including any assumptions
CBRE utilized an attributional estimation approach for each benchmarked building, comparing the difference in annual energy consumption and associated GHG emissions in the prior year (reference baseline scenario) to the annual energy use consumption and associated GHG emissions in the current year following implementation of energy conservation measures. The difference between years represents avoided emissions. Avoided emissions are calculated within the ENERGY STAR portfolio Manager platform. Key understandings and assumptions: (1) improvements are a result of energy conservation measures.

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year
0

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?
No

C5.1a
(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?
Yes, an acquisition

Name of organization(s) acquired, divested from, or merged with
Intego

Details of structural change(s), including completion dates
At the end of Q2 in 2021, CBRE finalized its acquisition of Intego A/S in Denmark. Intego A/S employs more than 850 employees in 16 locations. Intego A/S will operate as part of CBRE's existing Global Workplace Solutions (GWS) business in Denmark, adding an extensive suite of integrated facilities management and specialist technical capabilities for local and international clients.
Baseline adjustments to our 2019-2021 emissions figures account for the acquisition of Intego in 2021 and affect the following categories: Scope 1; Scope 2; Scope 3 Categories 6, 7, and 8.

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

<table>
<thead>
<tr>
<th>Change(s) in methodology, boundary, and/or reporting year definition?</th>
<th>Details of methodology, boundary, and/or reporting year definition change(s)</th>
</tr>
</thead>
</table>
| Yes, a change in boundary | CBRE has rebaselined our emissions from data years 2019 through 2023 to include the full electricity usage of our occupied footprint. This has resulted in including shared building services distributed to our occupied tenant areas as Scope 2 emissions. We have also included landlord shared services electricity redistributed to common areas as Scope 3 Upstream Leased Assets. Finally, our Scope 3 Purchased Goods and Services emissions now also include activity conducted on behalf of our clients.
Baseline adjustments have also been made for 2019-2021 figures to account for the acquisition of Intego in 2021, affecting the following categories: Scope 1; Scope 2; Scope 3 Category 6, 7, and 8. |

C5.1c

(C5.1c) Have your organization’s base year emissions and past years’ emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

<table>
<thead>
<tr>
<th>Base year recalculation</th>
<th>Scope(s) recalculated</th>
<th>Base year emissions recalculation policy, including significance threshold</th>
<th>Past years’ recalculation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>Scope 1, Scope 2, location-based Scope 2, market-based Scope 3</td>
<td>CBRE reviews our greenhouse gas inventory compilation process regularly to ensure completeness and improve accuracy. We evaluate the effects of organizational changes and methodology improvements that may result in a greater than 5% change to previously reported emissions. However, to maintain year-over-year comparability, CBRE may also make baseline adjustments for changes below that threshold based on management discretion.</td>
<td>Yes</td>
</tr>
</tbody>
</table>

C5.2

(C5.2) Provide your base year and base year emissions.

**Scope 1**

<table>
<thead>
<tr>
<th>Base year start</th>
<th>January 1, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base year end</td>
<td>December 31, 2019</td>
</tr>
<tr>
<td>Base year emissions (metric tons CO2e)</td>
<td>62337</td>
</tr>
</tbody>
</table>

**Comment**

**Scope 2 (location-based)**

<table>
<thead>
<tr>
<th>Base year start</th>
<th>January 1, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base year end</td>
<td>December 31, 2019</td>
</tr>
<tr>
<td>Base year emissions (metric tons CO2e)</td>
<td>39247</td>
</tr>
</tbody>
</table>

**Comment**
<table>
<thead>
<tr>
<th>Category</th>
<th>Base Year Start</th>
<th>Base Year End</th>
<th>Base Year Emissions (metric tons CO2e)</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Scope 2 (market-based)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year start</td>
<td>January 1 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year end</td>
<td>December 31 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year emissions (metric tons CO2e)</td>
<td></td>
<td></td>
<td>41179</td>
<td></td>
</tr>
<tr>
<td><strong>Scope 3 category 1: Purchased goods and services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year start</td>
<td>January 1 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year end</td>
<td>December 31 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year emissions (metric tons CO2e)</td>
<td></td>
<td></td>
<td>7676546</td>
<td></td>
</tr>
<tr>
<td><strong>Scope 3 category 2: Capital goods</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year start</td>
<td>January 1 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year end</td>
<td>December 31 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year emissions (metric tons CO2e)</td>
<td></td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Comment</td>
<td></td>
<td></td>
<td>Included within 3.1 Purchased Goods and Services</td>
<td></td>
</tr>
<tr>
<td><strong>Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year start</td>
<td>January 1 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year end</td>
<td>December 31 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year emissions (metric tons CO2e)</td>
<td></td>
<td></td>
<td>6787</td>
<td></td>
</tr>
<tr>
<td><strong>Scope 3 category 4: Upstream transportation and distribution</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year start</td>
<td>January 1 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year end</td>
<td>December 31 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year emissions (metric tons CO2e)</td>
<td></td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Comment</td>
<td></td>
<td></td>
<td>Included within 3.1 Purchased Goods and Services</td>
<td></td>
</tr>
<tr>
<td><strong>Scope 3 category 5: Waste generated in operations</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year start</td>
<td>January 1 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year end</td>
<td>December 31 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year emissions (metric tons CO2e)</td>
<td></td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Comment</td>
<td></td>
<td></td>
<td>Not reported</td>
<td></td>
</tr>
<tr>
<td><strong>Scope 3 category 6: Business travel</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year start</td>
<td>January 1 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year end</td>
<td>December 31 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Base year emissions (metric tons CO2e)</td>
<td></td>
<td></td>
<td>42704</td>
<td></td>
</tr>
<tr>
<td>Comment</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Scope 3 category 7: Employee commuting

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
180533

Comment

Scope 3 category 8: Upstream leased assets

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
3434

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment
Not applicable

Scope 3 category 10: Processing of sold products

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment
Not applicable

Scope 3 category 11: Use of sold products

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
56878160

Comment

Scope 3 category 12: End of life treatment of sold products

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment
Not applicable

Scope 3 category 13: Downstream leased assets

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment
Not applicable
Scope 3 category 14: Franchises

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment
Not applicable

Scope 3 category 15: Investments

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
193933

Comment

Scope 3: Other (upstream)

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment
Not applicable

Scope 3: Other (downstream)

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment
Not applicable

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

C6. Emissions data

C6.1
(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year
Gross global Scope 1 emissions (metric tons CO2e)
48337
Start date
January 1 2022
End date
December 31 2022
Comment
Past year 1
Gross global Scope 1 emissions (metric tons CO2e)
49818
Start date
January 1 2021
End date
December 31 2021
Comment
Past year 2
Gross global Scope 1 emissions (metric tons CO2e)
63946
Start date
January 1 2020
End date
December 31 2020
Comment
Past year 3
Gross global Scope 1 emissions (metric tons CO2e)
62337
Start date
January 1 2019
End date
December 31 2019
Comment

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1
Scope 2, location-based
We are reporting a Scope 2, location-based figure
Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment

(C6.3)
(C6.3) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
37218

Scope 2, market-based (if applicable)
38449

Start date
January 1 2022

End date
December 31 2022

Comment

Past year 1

Scope 2, location-based
39501

Scope 2, market-based (if applicable)
42803

Start date
January 1 2021

End date
December 31 2021

Comment

Past year 2

Scope 2, location-based
40383

Scope 2, market-based (if applicable)
41696

Start date
January 1 2020

End date
December 31 2020

Comment

Past year 3

Scope 2, location-based
39247

Scope 2, market-based (if applicable)
41179

Start date
January 1 2019

End date
December 31 2019

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.
Purchased goods and services

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
9987962

Emissions calculation methodology
Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
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. CBRE utilizes spend (secondary data) to estimate GHG emissions associated with upstream purchased goods and services. Cradle-to-gate GHG emissions are estimated by multiplying spend data by procurement category-specific emission factors for CO2e from the World Input-Output Database (WIOD) and adjusting for inflation. Categories of spend such as energy utility services, payments to brokers, workers compensation, rent, and tax have been excluded since they are either captured within other emissions categories of our inventory or because they are financial instruments that do not result in actual emissions.

Capital goods

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
CBRE embeds Scope 3 Category 2 (Capital goods) emissions within Scope 3 Category 1 (Purchased goods and services).

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
22126

Emissions calculation methodology
Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
33

Please explain
Fuel-and-energy-related activities are comprised of emissions associated with transmission and distribution losses and the production, processing, and delivery of fuels or energy (well-to-tank). Well-to-tank (WTT) fuels: These emissions were calculated using DEFRA/DECC and IEA emissions factors for WTT, applied to Scope 1 fuel consumption. Transmission & Distribution losses (T&D): These emissions were calculated using IEA, DEFRA/DECC, EPA eGRID, and Canadian government T&D emissions factors, applied to Scope 2 electricity consumption by region/country as applicable. Globally, about 1/3 of our occupied floor area was directly metered in 2022.

Upstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Upstream transportation and distribution emissions are not relevant because the emissions from this category are already included in the life-cycle emissions of our goods and services, reported in Purchased Goods and Services (Category 1).
Waste generated in operations

Emissions status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Waste generated in operations emissions are not relevant because waste is a very small proportion of our overall Scope 3 emissions and is incorporated within our life-cycle emissions from waste management spend in Purchased Goods and Services (Category 1).

Business travel

Emissions status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
19724

Emissions calculation methodology
Hybrid method
Fuel-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Business travel includes GHG emissions resulting from air and ground transportation and hotel stays occurring as a result of our business activities. Emissions are calculated using US EPA and UK DEFRA emission factor sets, which vary based on fuel, distance, and travel type.

Employee commuting

Emissions status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
57861

Emissions calculation methodology
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
47

Please explain
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. Distance data was collected via employee headcount data on office and home locations. Emissions were calculated using US EPA transport factors.

Upstream leased assets

Emissions status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
3987

Emissions calculation methodology
Site-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
4

Please explain
Upstream leased assets emissions were calculated using IEA, DEFRA/DECC, EPA eGRID, and Canadian government emissions factors, applied to electricity consumption redistributed to common areas by landlords in our occupied office space.

Downstream transportation and distribution

Emissions status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Downstream transportation and distribution emissions are not relevant because CBRE does not ship tangible products as part of its operations. Emissions associated with shipment of goods that we procure as part of our operations or on behalf of clients are captured in Category 1: Purchased goods and services.
Processing of sold products
Evaluation status
Not relevant, explanation provided
Emissions in reporting year (metric tons CO2e)
<Not Applicable>
Emissions calculation methodology
<Not Applicable>
Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>
Please explain
Processing of sold products emissions are not relevant because CBRE does not ship tangible products as part of its operations.

Use of sold products
Evaluation status
Relevant, calculated
Emissions in reporting year (metric tons CO2e)
61078151
Emissions calculation methodology
Average data method
Fuel-based method
Percentage of emissions calculated using data obtained from suppliers or value chain partners
10
Please explain
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 Global Workplace Solutions (GWS) and Advisory Services business segments and dependent on the engagement of our clients. To calculate the emissions for this portfolio of properties, we work with our Property Management and Facility Management teams to determine the square footage of the portfolio where CBRE has operational influence. Using actual energy consumption for those properties where available, we calculate emissions as well as intensities by space use type (office, retail, etc.) that can be used to estimate emissions for any offices in that country without data. These average intensities are then applied to the square footage to estimate emissions for facilities within that country and space use type where we have operational influence but no data.

End of life treatment of sold products
Evaluation status
Not relevant, explanation provided
Emissions in reporting year (metric tons CO2e)
<Not Applicable>
Emissions calculation methodology
<Not Applicable>
Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>
Please explain
End of life treatment of sold products emissions are not relevant because CBRE does not ship tangible products as part of its operations.

Downstream leased assets
Evaluation status
Not relevant, explanation provided
Emissions in reporting year (metric tons CO2e)
<Not Applicable>
Emissions calculation methodology
<Not Applicable>
Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>
Please explain
Downstream leased assets emissions are not relevant to CBRE since we do not operate as a landlord. Although CBRE manages buildings, including leasing services and building operations for clients, CBRE does not directly have tenants. Emissions associated from the use of buildings managed for our clients fall under either Category 11: Use of Sold Product or Category 15: Investments.
Franchises

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
CBRE does not operate under a franchise model and therefore, emissions from Franchises are not relevant or applicable to our business.

Investments

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
326795

Emissions calculation methodology
Average data method
Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
Investments is comprised of Scope 1 and 2 GHG emissions from direct private real estate buildings within investment portfolios managed by CBRE Investment Management. Energy consumption is tracked within a third-party vendor platform. Where data is unavailable, extrapolations are completed using value and area. Data in this category is based on information submitted to the GRESB Real Estate Benchmark Assessment by CBRE Investment Management.

Other (upstream)

Evaluation status

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain

Other (downstream)

Evaluation status

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.
**Past year 1**

**Start date**  
January 1 2021

**End date**  
December 31 2021

<table>
<thead>
<tr>
<th>Scope 3:</th>
<th>Metric tons CO2e</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchased goods and services</td>
<td>10232647</td>
</tr>
<tr>
<td>Capital goods</td>
<td>0</td>
</tr>
<tr>
<td>Fuel and energy-related activities</td>
<td>22522</td>
</tr>
<tr>
<td>Upstream transportation and distribution</td>
<td>0</td>
</tr>
<tr>
<td>Waste generated in operations</td>
<td>0</td>
</tr>
<tr>
<td>Business travel</td>
<td>14544</td>
</tr>
<tr>
<td>Employee commuting</td>
<td>35847</td>
</tr>
<tr>
<td>Upstream leased assets</td>
<td>4026</td>
</tr>
<tr>
<td>Downstream transportation and distribution</td>
<td>0</td>
</tr>
<tr>
<td>Processing of sold products</td>
<td>0</td>
</tr>
<tr>
<td>Use of sold products</td>
<td>62245387</td>
</tr>
<tr>
<td>End of life treatment of sold products</td>
<td>0</td>
</tr>
<tr>
<td>Downstream leased assets</td>
<td>0</td>
</tr>
<tr>
<td>Franchises</td>
<td>0</td>
</tr>
<tr>
<td>Investments</td>
<td>288906</td>
</tr>
<tr>
<td>Other (upstream)</td>
<td></td>
</tr>
<tr>
<td>Other (downstream)</td>
<td></td>
</tr>
</tbody>
</table>

**Comment**
Past year 2

Start date
January 1 2020

End date
December 31 2020

Scope 3: Purchased goods and services (metric tons CO2e)
8075104

Scope 3: Capital goods (metric tons CO2e)
0

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
12734

Scope 3: Upstream transportation and distribution (metric tons CO2e)
0

Scope 3: Waste generated in operations (metric tons CO2e)
0

Scope 3: Business travel (metric tons CO2e)
14816

Scope 3: Employee commuting (metric tons CO2e)
45538

Scope 3: Upstream leased assets (metric tons CO2e)
4173

Scope 3: Downstream transportation and distribution (metric tons CO2e)
0

Scope 3: Processing of sold products (metric tons CO2e)
0

Scope 3: Use of sold products (metric tons CO2e)
62310770

Scope 3: End of life treatment of sold products (metric tons CO2e)
0

Scope 3: Downstream leased assets (metric tons CO2e)
0

Scope 3: Franchises (metric tons CO2e)
0

Scope 3: Investments (metric tons CO2e)
249129

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment
Past year 3
Start date
January 1 2019
End date
December 31 2019
Scope 3: Purchased goods and services (metric tons CO2e)
7676546
Scope 3: Capital goods (metric tons CO2e)
0
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
6787
Scope 3: Upstream transportation and distribution (metric tons CO2e)
0
Scope 3: Waste generated in operations (metric tons CO2e)
0
Scope 3: Business travel (metric tons CO2e)
42704
Scope 3: Employee commuting (metric tons CO2e)
130533
Scope 3: Upstream leased assets (metric tons CO2e)
3434
Scope 3: Downstream transportation and distribution (metric tons CO2e)
0
Scope 3: Processing of sold products (metric tons CO2e)
0
Scope 3: Use of sold products (metric tons CO2e)
56878160
Scope 3: End of life treatment of sold products (metric tons CO2e)
0
Scope 3: Downstream leased assets (metric tons CO2e)
0
Scope 3: Franchises (metric tons CO2e)
0
Scope 3: Investments (metric tons CO2e)
193933
Scope 3: Other (upstream) (metric tons CO2e)
Scope 3: Other (downstream) (metric tons CO2e)
Comment

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?
Yes

C6.7a

(C6.7a) Provide the emissions from biogenic carbon relevant to your organization in metric tons CO2.

<table>
<thead>
<tr>
<th>CO2 emissions from biogenic carbon (metric tons CO2)</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Row 1 749.38</td>
<td>The reported emissions represent biogenic carbon from small amounts of ethanol, biodiesel, and hydrogenated vegetable oil (HVO) used in equipment.</td>
</tr>
</tbody>
</table>

C6.10
Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.00000282

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
86786

Metric denominator
unit total revenue

Metric denominator: Unit total
30828246000

Scope 2 figure used
Market-based

% change from previous year
15.6

Direction of change
Decreased

Reason(s) for change
Change in renewable energy consumption
Other emissions reduction activities
Change in revenue

Please explain
In 2022, our Scope 1 emissions decreased by 3% compared to prior year, primarily due to improved fleet vehicle fuel efficiency and low-impact construction. We’ve also reduced our emissions at Telford Homes construction sites through best practices such as earlier grid connections to reduce diesel use, trialing battery operated technology, and using alternate, low-emitting fuels.

Our Scope 2 market-based purchased electricity emissions decreased by nearly 14% compared to prior year. The decrease in purchased electricity emissions is largely due to office space consolidation and improvements.

Scope 2 purchased heating emissions increased by 4.3% compared to prior year, surmised to be a result of our portfolio growing in regions with higher heating GHG intensities and consolidating office spaces in regions with lower heating GHG intensity. However, our total Scope 2 emissions are still lower compared to the prior year.

An increase in our total revenue combined with absolute emissions reductions led to an observed 15.6% decrease in our Scope 1 and 2 emissions per unit total revenue from 2021 to 2022.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?
Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

<table>
<thead>
<tr>
<th>Greenhouse gas</th>
<th>Scope 1 emissions (metric tons of CO2e)</th>
<th>GWP Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>CO2</td>
<td>48194.43</td>
<td>IPCC Fourth Assessment Report (AR4 - 100 year)</td>
</tr>
<tr>
<td>CH4</td>
<td>3.737</td>
<td>IPCC Fourth Assessment Report (AR4 - 100 year)</td>
</tr>
<tr>
<td>N2O</td>
<td>148.833</td>
<td>IPCC Fourth Assessment Report (AR4 - 100 year)</td>
</tr>
</tbody>
</table>

C7.2
(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

<table>
<thead>
<tr>
<th>Country/area/region</th>
<th>Scope 1 emissions (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Austria</td>
<td>5.407</td>
</tr>
<tr>
<td>Belgium</td>
<td>479.138</td>
</tr>
<tr>
<td>Canada</td>
<td>2901.743</td>
</tr>
<tr>
<td>Czechia</td>
<td>275.014</td>
</tr>
<tr>
<td>Denmark</td>
<td>3181.725</td>
</tr>
<tr>
<td>Finland</td>
<td>14.083</td>
</tr>
<tr>
<td>France</td>
<td>260.605</td>
</tr>
<tr>
<td>Germany</td>
<td>431.641</td>
</tr>
<tr>
<td>Hungary</td>
<td>55.435</td>
</tr>
<tr>
<td>Italy</td>
<td>595.66</td>
</tr>
<tr>
<td>Japan</td>
<td>0.329</td>
</tr>
<tr>
<td>Morocco</td>
<td>9.527</td>
</tr>
<tr>
<td>Netherlands</td>
<td>263.617</td>
</tr>
<tr>
<td>Norway</td>
<td>16.3</td>
</tr>
<tr>
<td>Poland</td>
<td>339.686</td>
</tr>
<tr>
<td>Portugal</td>
<td>48.256</td>
</tr>
<tr>
<td>Slovakia</td>
<td>67.591</td>
</tr>
<tr>
<td>Spain</td>
<td>231.534</td>
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<tr>
<td>Sweden</td>
<td>48.729</td>
</tr>
<tr>
<td>Switzerland</td>
<td>234.281</td>
</tr>
<tr>
<td>United Kingdom of Great Britain and Northern Ireland</td>
<td>8029.182</td>
</tr>
<tr>
<td>United States of America</td>
<td>30748.219</td>
</tr>
</tbody>
</table>

(C7.3)

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity

(C7.3c)

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Scope 1 emissions (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vehicle Fuel (Fleet)</td>
<td>48158.4</td>
</tr>
<tr>
<td>Machinery Fuel (Telford Homes Construction and Development)</td>
<td>178.6</td>
</tr>
</tbody>
</table>

(C7.5)
### Break down your total gross global Scope 2 emissions by country/area/region.

<table>
<thead>
<tr>
<th>Country/area/region</th>
<th>Scope 2, location-based (metric tons CO2e)</th>
<th>Scope 2, market-based (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>33.985</td>
<td>33.985</td>
</tr>
<tr>
<td>Australia</td>
<td>1736.289</td>
<td>1460.193</td>
</tr>
<tr>
<td>Austria</td>
<td>47.151</td>
<td>28.272</td>
</tr>
<tr>
<td>Belgium</td>
<td>221.911</td>
<td>201.699</td>
</tr>
<tr>
<td>Brazil</td>
<td>206.445</td>
<td>206.445</td>
</tr>
<tr>
<td>Bulgaria</td>
<td>18.944</td>
<td>20.179</td>
</tr>
<tr>
<td>Canada</td>
<td>725.257</td>
<td>725.257</td>
</tr>
<tr>
<td>China</td>
<td>974.904</td>
<td>974.904</td>
</tr>
<tr>
<td>Colombia</td>
<td>19.505</td>
<td>19.505</td>
</tr>
<tr>
<td>Czechia</td>
<td>264.003</td>
<td>193.217</td>
</tr>
<tr>
<td>Denmark</td>
<td>427.662</td>
<td>1861.379</td>
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<tr>
<td>Egypt</td>
<td>6.43</td>
<td>6.43</td>
</tr>
<tr>
<td>Finland</td>
<td>41.066</td>
<td>65.003</td>
</tr>
<tr>
<td>France</td>
<td>309.052</td>
<td>246.187</td>
</tr>
<tr>
<td>Germany</td>
<td>992.213</td>
<td>1625.789</td>
</tr>
<tr>
<td>Greece</td>
<td>0.499</td>
<td>0.571</td>
</tr>
<tr>
<td>Hong Kong SAR, China</td>
<td>367.463</td>
<td>367.463</td>
</tr>
<tr>
<td>Hungary</td>
<td>51.51</td>
<td>65.179</td>
</tr>
<tr>
<td>India</td>
<td>2639.051</td>
<td>2639.051</td>
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<td>Indonesia</td>
<td>55.174</td>
<td>55.174</td>
</tr>
<tr>
<td>Ireland</td>
<td>102.069</td>
<td>47.435</td>
</tr>
<tr>
<td>Israel</td>
<td>171.887</td>
<td>171.887</td>
</tr>
<tr>
<td>Italy</td>
<td>597.792</td>
<td>999.655</td>
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<tr>
<td>Japan</td>
<td>651.627</td>
<td>651.627</td>
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<tr>
<td>Luxembourg</td>
<td>45.917</td>
<td>71.281</td>
</tr>
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<td>Malaysia</td>
<td>521.983</td>
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<tr>
<td>Mexico</td>
<td>391.433</td>
<td>391.433</td>
</tr>
<tr>
<td>Morocco</td>
<td>53.813</td>
<td>53.813</td>
</tr>
<tr>
<td>Netherlands</td>
<td>695.699</td>
<td>700.557</td>
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<tr>
<td>New Zealand</td>
<td>131.255</td>
<td>131.255</td>
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<tr>
<td>Norway</td>
<td>18.071</td>
<td>69.304</td>
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<tr>
<td>Pakistan</td>
<td>19.512</td>
<td>19.512</td>
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<tr>
<td>Philippines</td>
<td>387.108</td>
<td>387.108</td>
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<tr>
<td>Poland</td>
<td>570.846</td>
<td>916.62</td>
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<td>Portugal</td>
<td>38.113</td>
<td>53.432</td>
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<td>Romania</td>
<td>41.598</td>
<td>42.508</td>
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<td>Russian Federation</td>
<td>58.479</td>
<td>58.479</td>
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<tr>
<td>Serbia</td>
<td>151.093</td>
<td>150.448</td>
</tr>
<tr>
<td>Singapore</td>
<td>290.447</td>
<td>290.447</td>
</tr>
<tr>
<td>Slovakia</td>
<td>91.111</td>
<td>76.758</td>
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<td>Slovenia</td>
<td>4.43</td>
<td>10.377</td>
</tr>
<tr>
<td>Republic of Korea</td>
<td>188.957</td>
<td>188.957</td>
</tr>
<tr>
<td>Spain</td>
<td>345.285</td>
<td>440.077</td>
</tr>
<tr>
<td>Sweden</td>
<td>24.605</td>
<td>31.109</td>
</tr>
<tr>
<td>Switzerland</td>
<td>234.18</td>
<td>141.865</td>
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<td>Taiwan, China</td>
<td>34.562</td>
<td>34.562</td>
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<td>Thailand</td>
<td>252.072</td>
<td>252.072</td>
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<td>Turkey</td>
<td>31.47</td>
<td>31.47</td>
</tr>
<tr>
<td>United Arab Emirates</td>
<td>75.34</td>
<td>75.34</td>
</tr>
<tr>
<td>United Kingdom of Great Britain and Northern Ireland</td>
<td>2917.209</td>
<td>3142.884</td>
</tr>
<tr>
<td>United States of America</td>
<td>18637.106</td>
<td>17490.45</td>
</tr>
<tr>
<td>Viet Nam</td>
<td>108.318</td>
<td>108.318</td>
</tr>
<tr>
<td>Croatia</td>
<td>3.918</td>
<td>7.943</td>
</tr>
</tbody>
</table>

---

**C7.6**

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide. By activity

---

**C7.6c**
(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Scope 2, location-based (metric tons CO2e)</th>
<th>Scope 2, market-based (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchased and Used Electricity</td>
<td>28447</td>
<td>29678</td>
</tr>
<tr>
<td>Purchased Heat and Steam</td>
<td>8771</td>
<td>8771</td>
</tr>
</tbody>
</table>

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?  
No

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?  
Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

<table>
<thead>
<tr>
<th>Change in emissions (metric tons CO2e)</th>
<th>Direction of change in emissions</th>
<th>Emissions value (percentage)</th>
<th>Please explain calculation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in renewable energy consumption</td>
<td>6268</td>
<td>Decreased 6.77</td>
<td>As of 2022, CBRE directly purchased 19% of our electricity from renewable sources, which is an approximately 11% increase of renewable energy purchased as a percent of total electricity demand in 2021.</td>
</tr>
<tr>
<td>Other emissions reduction activities</td>
<td>15</td>
<td>Decreased 0.02</td>
<td>As further described in the response to C4.3b, by the end of 2022 approximately 70 electric vehicles were actively deployed, saving an estimated 15 metric tons of CO2e emissions compared to traditional internal combustion engine vehicles.</td>
</tr>
<tr>
<td>Divestment</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisitions</td>
<td>0</td>
<td>No change</td>
<td>At the end of Q2 in 2021, CBRE finalized its acquisition of Intego A/S in Denmark. Baseline adjustments to our 2019-2021 emissions figures account for the acquisition of Intego in 2021 and affect the following categories: Scope 1; Scope 2; Scope 3 Categories 6, 7 and 8. Because CBRE adjusted prior years to account for Intego operations, this acquisition did not affect a year-over-year change in emissions.</td>
</tr>
<tr>
<td>Mergers</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in output</td>
<td>448</td>
<td>Increased 0.48</td>
<td>Although our office portfolio increased by approximately 4% between 2021 and 2022, our emissions from electricity consumption decreased as a result of improved efficiency in our occupied spaces. Natural gas consumption in our occupied spaces increased by 4.3% between 2021 and 2022.</td>
</tr>
<tr>
<td>Change in methodology</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in boundary</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in physical operating conditions</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unidentified</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?  
Market-based

C8. Energy

C8.1
(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Indicate whether your organization undertook this energy-related activity in the reporting year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel (excluding feedstocks)</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of purchased or acquired electricity</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of purchased or acquired heat</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of purchased or acquired steam</td>
<td>No</td>
</tr>
<tr>
<td>Consumption of purchased or acquired cooling</td>
<td>No</td>
</tr>
<tr>
<td>Generation of electricity, heat, steam, or cooling</td>
<td>No</td>
</tr>
</tbody>
</table>

C8.2a

(C8.2a) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Heating value</th>
<th>MWh from renewable sources</th>
<th>MWh from non-renewable sources</th>
<th>Total (renewable and non-renewable) MWh</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel (excluding feedstock)</td>
<td>HHV</td>
<td>689958</td>
<td>689958</td>
<td></td>
</tr>
<tr>
<td>Consumption of purchased or acquired electricity</td>
<td>&lt;Not Applicable&gt;</td>
<td>264480</td>
<td>56914</td>
<td>321394</td>
</tr>
<tr>
<td>Consumption of purchased or acquired heat</td>
<td>&lt;Not Applicable&gt;</td>
<td>0</td>
<td>170801</td>
<td>170801</td>
</tr>
<tr>
<td>Consumption of purchased or acquired steam</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of purchased or acquired cooling</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of self-generated non-fuel renewable energy</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Total energy consumption</td>
<td>&lt;Not Applicable&gt;</td>
<td>264480</td>
<td>917673</td>
<td>1182153</td>
</tr>
</tbody>
</table>

C8.2b

(C8.2b) Select the applications of your organization’s consumption of fuel.

<table>
<thead>
<tr>
<th>Application</th>
<th>Indicate whether your organization undertakes this fuel application</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel for the generation of electricity</td>
<td>No</td>
</tr>
<tr>
<td>Consumption of fuel for the generation of heat</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of fuel for the generation of steam</td>
<td>No</td>
</tr>
<tr>
<td>Consumption of fuel for the generation of cooling</td>
<td>No</td>
</tr>
<tr>
<td>Consumption of fuel for co-generation or tri-generation</td>
<td>No</td>
</tr>
</tbody>
</table>

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

<table>
<thead>
<tr>
<th>Heating value</th>
</tr>
</thead>
<tbody>
<tr>
<td>HHV</td>
</tr>
</tbody>
</table>

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment
Other biomass

Heating value

HHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Other renewable fuels (e.g. renewable hydrogen)

Heating value

HHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Coal

Heating value

HHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment
Oil

Heating value
HHV

Total fuel MWh consumed by the organization
191655

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Gas

Heating value
HHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value
HHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
Total fuel
Heating value
HHV

Total fuel MWh consumed by the organization
191655

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Country/area of low-carbon energy consumption
United States of America

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
7324

Tracking instrument used
US-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Comment

Country/area of low-carbon energy consumption
Australia

Sourcing method
Financial (virtual) power purchase agreement (VPPA)

Energy carrier
Electricity

Low-carbon technology type
Hydropower (capacity unknown)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
502

Tracking instrument used
GO

Country/area of origin (generation) of the low-carbon energy or energy attribute
Australia

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Comment

Country/area of low-carbon energy consumption
<table>
<thead>
<tr>
<th>Country/area of low-carbon energy consumption</th>
<th>Sourcing method</th>
<th>Energy carrier</th>
<th>Low-carbon technology type</th>
<th>Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)</th>
<th>Tracking instrument used</th>
<th>Country/area of origin (generation) of the low-carbon energy or energy attribute</th>
<th>Are you able to report the commissioning or re-powering year of the energy generation facility?</th>
<th>Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Czechia</td>
<td>Unbundled procurement of energy attribute certificates (EACs)</td>
<td>Electricity</td>
<td>Renewable energy mix, please specify (Various)</td>
<td>253</td>
<td>GO</td>
<td>Czechia</td>
<td>No</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
</tr>
<tr>
<td>Finland</td>
<td>Unbundled procurement of energy attribute certificates (EACs)</td>
<td>Electricity</td>
<td>Renewable energy mix, please specify (Various)</td>
<td>141</td>
<td>Please select</td>
<td>Finland</td>
<td>No</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
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<tr>
<td>France</td>
<td>Unbundled procurement of energy attribute certificates (EACs)</td>
<td>Electricity</td>
<td>Renewable energy mix, please specify (Various)</td>
<td>1022</td>
<td>Please select</td>
<td>France</td>
<td>No</td>
<td>&lt;Not Applicable&gt;</td>
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<tr>
<td>Germany</td>
<td>CDPA</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Country/area of low-carbon energy consumption</td>
<td>Unbundled procurement of energy attribute certificates (EACs)</td>
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<td></td>
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<td>---------------------------------------------</td>
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<tr>
<td>Energy carrier</td>
<td>Electricity</td>
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</tr>
<tr>
<td>Low-carbon technology type</td>
<td>Renewable energy mix, please specify (Various)</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)</td>
<td>355</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tracking instrument used</td>
<td>Please select</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Country/area of origin (generation) of the low-carbon energy or energy attribute</td>
<td>Germany</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Are you able to report the commissioning or re-powering year of the energy generation facility?</td>
<td>No</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Comment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
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Renewable energy mix, please specify (Various)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
165

Tracking instrument used
Please select

Country/area of origin (generation) of the low-carbon energy or energy attribute
Switzerland

Are you able to report the commissioning or re-powering year of the energy generation facility?
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Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
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C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

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<th>Country/area</th>
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<tr>
<td>Is this electricity consumption excluded from your RE100 commitment?</td>
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<tr>
<td></td>
<td>Consumption of purchased heat, steam, and cooling (MWh)</td>
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<td>Total non-fuel energy consumption (MWh) [Auto-calculated]</td>
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<table>
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<td>Country/area</td>
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<tr>
<td>Ireland</td>
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**Consumption of Purchased Electricity (MWh):**
- Hungary: 189
- India: 3404
- Indonesia: 64
- Ireland: 275

**Consumption of Self-Generated Electricity (MWh):**
- Hungary: 0
- India: 0
- Indonesia: 0
- Ireland: 0

**Consumption of Purchased Heat, Steam, and Cooling (MWh):**
- Hungary: 72
- India: 1540
- Indonesia: 31
- Ireland: 114

**Consumption of Self-Generated Heat, Steam, and Cooling (MWh):**
- Hungary: 0
- India: 0
- Indonesia: 0
- Ireland: 0

**Is This Electricity Consumption Excluded From Your RE100 Commitment?**
- Hungary: <Not Applicable>
- India: <Not Applicable>
- Indonesia: <Not Applicable>
- Ireland: <Not Applicable>
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Is this electricity consumption excluded from your RE100 commitment?
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Consumption of purchased heat, steam, and cooling (MWh)
333

Consumption of self-generated heat, steam, and cooling (MWh)
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Total non-fuel energy consumption (MWh) [Auto-calculated]
1039

Country/area
Mexico

Consumption of purchased electricity (MWh)
828

Consumption of self-generated electricity (MWh)
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Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
338

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
1166

Country/area
Morocco

Consumption of purchased electricity (MWh)
67

Consumption of self-generated electricity (MWh)
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Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
33

Consumption of self-generated heat, steam, and cooling (MWh)
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Total non-fuel energy consumption (MWh) [Auto-calculated]
100

Country/area
Netherlands

Consumption of purchased electricity (MWh)
1911

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
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Consumption of purchased heat, steam, and cooling (MWh)
810

Consumption of self-generated heat, steam, and cooling (MWh)
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Total non-fuel energy consumption (MWh) [Auto-calculated]
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Country/area
New Zealand

Consumption of purchased electricity (MWh)
569

Consumption of self-generated electricity (MWh)
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</table>
### Consumption Data

**Country/area**

- **Sweden**
- **Switzerland**
- **Please select**
- **Thailand**

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<th>Country/Area</th>
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<th>Consumption of Self-Generated Electricity (MWh)</th>
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<th>Consumption of Purchased Heat, Steam, and Cooling (MWh)</th>
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<td>&lt;Not Applicable&gt;</td>
<td>27</td>
<td>0</td>
<td>81</td>
</tr>
<tr>
<td>Thailand</td>
<td>453</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Country/area</td>
<td>Consumption of purchased electricity (MWh)</td>
<td>Consumption of self-generated electricity (MWh)</td>
<td>Consumption of purchased heat, steam, and cooling (MWh)</td>
<td>Consumption of self-generated heat, steam, and cooling (MWh)</td>
<td>Total non-fuel energy consumption (MWh)</td>
<td></td>
</tr>
<tr>
<td>------------------------------------------</td>
<td>-------------------------------------------</td>
<td>-------------------------------------------------</td>
<td>--------------------------------------------------------</td>
<td>-------------------------------------------------------------</td>
<td>----------------------------------------</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Turkey</td>
<td>66</td>
<td>0</td>
<td>24</td>
<td>0</td>
<td>90</td>
<td></td>
</tr>
<tr>
<td>United Arab Emirates</td>
<td>121</td>
<td>0</td>
<td>62</td>
<td>0</td>
<td>183</td>
<td></td>
</tr>
<tr>
<td>United Kingdom of Great Britain and Northern Ireland</td>
<td>8830</td>
<td>0</td>
<td>6627</td>
<td>0</td>
<td>15457</td>
<td></td>
</tr>
<tr>
<td>United States of America</td>
<td>42168</td>
<td>0</td>
<td>23195</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Country/area
Viet Nam

Consumption of purchased electricity (MWh)
150
Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
74
Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
224

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

<table>
<thead>
<tr>
<th>Scope</th>
<th>Verification/assurance status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1</td>
<td>Third-party verification or assurance process in place</td>
</tr>
<tr>
<td>Scope 2 (location-based or market-based)</td>
<td>Third-party verification or assurance process in place</td>
</tr>
<tr>
<td>Scope 3</td>
<td>Third-party verification or assurance process in place</td>
</tr>
</tbody>
</table>

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
2023_CBRE 2022 GHG Verification Opinion.pdf

Page/ section reference
All

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100
C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
2023_CBRE 2022 GHG Verification Opinion.pdf

Page/ section reference
All

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Purchased goods and services
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Business travel
Scope 3: Employee commuting

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
2023_CBRE 2022 GHG Verification Opinion.pdf

Page/ section reference
All

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

<table>
<thead>
<tr>
<th>Disclosure module verification related to</th>
<th>Data verified</th>
<th>Verification standard</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>C7. Emissions breakdown</td>
<td>Year on year emissions intensity figure</td>
<td>ISO 14064-3</td>
<td>We receive third party verification of our GHG emissions intensities per revenue and full time equivalent (FTE) for location- and market-based emissions annually, which are presented on page 25 of our 2022 Corporate Responsibility Report. The verification statement for our 2022 Corporate Responsibility Report is attached: 2023_CBRE GRI AA1000 Assurance Statement 2022.pdf</td>
</tr>
</tbody>
</table>
C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

<table>
<thead>
<tr>
<th>Project type</th>
<th>Wind</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type of mitigation activity</td>
<td>Emissions reduction</td>
</tr>
<tr>
<td>Project description</td>
<td>Across India, wind farms introduce clean energy to the grid which would otherwise be generated by coal fired power stations. Wind power produces no emissions and also avoids the local air pollutants associated with fossil fuels. Electricity availability in the regions has improved, reducing the occurrence of blackouts. The projects support national energy security and strengthen rural electrification coverage. In constructing the turbines new roads were built, improving accessibility for locals. The boost in local employment by people engaged as engineers, maintenance technicians, 24-hour on-site operators, and security guards also boosts local economies and village services.</td>
</tr>
<tr>
<td>Credits canceled by your organization from this project in the reporting year (metric tons CO2e)</td>
<td>1865</td>
</tr>
<tr>
<td>Purpose of cancellation</td>
<td>Voluntary offsetting</td>
</tr>
<tr>
<td>Are you able to report the vintage of the credits at cancellation?</td>
<td>Yes</td>
</tr>
<tr>
<td>Vintage of credits at cancellation</td>
<td>2017</td>
</tr>
<tr>
<td>Were these credits issued to or purchased by your organization?</td>
<td>Purchased</td>
</tr>
<tr>
<td>Credits issued by which carbon-crediting program</td>
<td>CDM (Clean Development Mechanism)</td>
</tr>
<tr>
<td>Method(s) the program uses to assess additionality for this project</td>
<td>Investment analysis</td>
</tr>
<tr>
<td>Approach(es) by which the selected program requires this project to address reversal risk</td>
<td>No risk of reversal</td>
</tr>
<tr>
<td>Potential sources of leakage the selected program requires this project to have assessed</td>
<td>Other, please specify (No leakage for this method)</td>
</tr>
<tr>
<td>Provide details of other issues the selected program requires projects to address</td>
<td>The Clean Development Mechanism (CDM), developed by the United Nations Framework Convention on Climate Change, allows a country with an emission-reduction or emission-limitation commitment under the Kyoto Protocol (Annex B Party) to implement an emission-reduction project in developing countries. Such projects can earn saleable certified emission reduction (CER) credits, each equivalent to one tonne of CO2, which can be counted towards meeting Kyoto targets. CDM projects go through an extensive review and planning process, including preparation of an Environmental Impact Assessment and monitoring during operation to track financial and environmental aspects.</td>
</tr>
<tr>
<td>Comment</td>
<td></td>
</tr>
</tbody>
</table>

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

<table>
<thead>
<tr>
<th>Project type</th>
<th>Reforestation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type of mitigation activity</td>
<td>Carbon removal</td>
</tr>
<tr>
<td>Project description</td>
<td>Located in New South Wales and Queensland, these carbon farming projects work with landholders to regenerate and protect native vegetation. The projects help improve marginal land, reduce salinity and erosion, and provide income to farmers. Widespread land clearing has significantly impacted local ecosystems. This degradation and loss of plant species threatens the food and habitat on which other native species rely. Clearing allows weeds and invasive animals to spread and affects greenhouse gas emissions. The project areas can harbor a number of indigenous plant species which provide important habitat and nutrients for native wildlife. By erecting fencing and actively managing invasive species, these projects avoid emissions caused by clearing and achieve key environmental and biodiversity benefits.</td>
</tr>
</tbody>
</table>
Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
287

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2021

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
Emissions Reduction Fund of the Australian Government

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Other, please specify (Ensuring the Carbon Estimation Areas meet the eligibility requirements (previously degraded and has forest potential))

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Activity-shifting

Provide details of other issues the selected program requires projects to address
The Emissions Reduction Fund is the Australian Government’s central climate change policy tool. The Fund’s objective is to help achieve Australia’s greenhouse gas (GHG) emissions reduction targets of 5% below 2000 levels by 2020 and 26 to 28 percent below 2005 levels by 2030. The Fund has three key components: a voluntary scheme to credit emissions reductions, whereby emissions reductions delivered by registered emissions reduction projects using an approved methodology can be issued with credits, known as Australian Carbon Credit Units, a process to purchase emissions reductions (via competitive reverse auctions run by the Clean Energy Regulator, whereby the Regulator enters into contracts with successful bidders), and the “safeguard mechanism” that aims to ensure that emissions reductions purchased through the Emissions Reduction Fund are not displaced by significant increases in emissions elsewhere in the economy.

Projects must meet the eligibility criteria of the Carbon Credits (Carbon Farming Initiative) Rule 2015, which includes requirements to avoid environmental, economic, and social impacts such as detrimental impacts to water availability, agricultural production, or impacts to local communities.

Comment

Project type
Agroforestry

Type of mitigation activity
Emissions reduction

Project description
Projects across South America, Oceania and Africa protect millions of hectares of native forests which secure wildlife habitat and support local communities. For example, projects across Peru protect large, intact expanses of rainforest that would otherwise be cleared, preventing the release of millions of tonnes of greenhouse gas emissions each year. Protecting the forests secures the carbon stored within the organic matter. These projects diversify landholder income and put a value on retaining the forests by supporting sustainable agroforestry, including cocoa and coffee production. In addition to reducing emissions, protecting rainforests secures vital habitat for millions of endemic and endangered rainforest species of animals and plants.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
239

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2015

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
REDD+

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Investment analysis
Other, please specify (Common practice)

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Activity-shifting

Provide details of other issues the selected program requires projects to address
The REDD+ framework targets reducing emissions from deforestation and forest degradation in developing countries and supports additional forest-related activities that protect the climate, namely sustainable management of forests and the conservation and enhancement of forest carbon stocks. Under the REDD+ framework, developing countries can receive results-based payments for emission reductions when they reduce deforestation.

Comment
C11.3

(C11.3) Does your organization use an internal price on carbon?
No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our suppliers
Yes, our customers/clients
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement
Engagement & incentivization (changing supplier behavior)

Details of engagement
Climate change performance is featured in supplier awards scheme

% of suppliers by number
2

% total procurement spend (direct and indirect)
16

% of supplier-related Scope 3 emissions as reported in C6.5
5

Rationale for the coverage of your engagement
CBRE seeks to conduct business with suppliers that share our vision for a net zero future and 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. 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.

In 2022, CBRE's spend with sustainable suppliers was nearly $5 billion, which is 16% of our total procurement spend of $32B.

Impact of engagement, including measures of success
As of 2022, CBRE has engaged approximately 600 suppliers that have had their sustainability performance assessed by EcoVadis. CBRE continues to regularly increase the number of suppliers engaged and assessed, as our clients continue to seek deeper insights into the key ESG risks and opportunities in our shared supply chain.

These detailed scorecards help assess our supply chain, drill down on critical criteria such as greenhouse gas (GHG) emissions or health and safety conditions, and actively work with our suppliers to develop their sustainability profile in line with our client's requirements.

Suppliers that surpass the minimum threshold in their EcoVadis scorecards will be highlighted as a "Sustainable Supplier" in CBRE's purchasing and invoicing platform, myBuy. Being highlighted as such in our Procure to Pay platform will encourage CBRE users to direct more purchasing activity to Sustainable Suppliers.

CBRE has evaluated its status of 16% of our procurement spend engaged as strong progress and success towards our internal goals.

Comment

C12.1b
(C12.1b) Give details of your climate-related engagement strategy with your customers.

**Type of engagement & Details of engagement**

<table>
<thead>
<tr>
<th>Education/information sharing</th>
<th>Share information about your products and relevant certification schemes (i.e. Energy STAR)</th>
</tr>
</thead>
</table>

**% of customers by number**

17

**% of customer - related Scope 3 emissions as reported in C6.5**

21

**Please explain the rationale for selecting this group of customers and scope of engagement**

Our Energy & Sustainability Services team is focused on growing the impact of our work and seeks to engage with new and existing clients to propose services that reduce the GHG emissions of their buildings and support our clients on their own net zero journeys. Services provided include data management, smart buildings systems integration, energy consulting, energy procurement solutions, certification services, and sustainability consulting. In 2022, revenue from energy and sustainability services totaled more than $420 million across our operations globally. Globally, 35,000 buildings under management totaling 1.2 billion sq. ft. were provided with energy and sustainability services.

**Impact of engagement, including measures of success**

In 2022, our GWS business segment engaged customers and proposed 2,800 energy efficiency and decarbonization projects worldwide for enterprise clients. The impact of this engagement was that we executed projects that reduced a total of 261,000 metric tons of CO2e.

CBRE also continues to engage and assist our clients in their efforts to achieve green building certifications around the world. In 2022, our team completed a total of 398 certification projects totaling over 89.2 million sq. ft. using frameworks including LEED, BREEAM, HQE, Green Star Performance, DGNB and Green Mark.

**Measure of success: We use several metrics to measure the success of this engagement strategy. On a customer level, metrics we track include percentage of total property portfolio in the US benchmarked through Portfolio Manager and number of ENERGY STAR building certifications. At a broader business segment level, we track energy consumption reductions, GHG emissions reductions, and increases in ENERGY STAR score across our monitored portfolio.**

---

**C12.1d**

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Our employees are critical to advancing our net zero strategy and accelerating progress across the building sector. CBRE provides ongoing information sharing, education, and upskilling opportunities for employees globally. In 2022, CBRE 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. The annual global "Green Week" event is another example of ongoing education efforts, where CBRE and external experts share insights about climate challenges and opportunities, engaging thousands of employees with online content and Q&As. Employees learn about the company’s commitment to sustainability, our science-based target and net-zero ambitions, as well as other ESG topics and trends.

In addition to Green Week and the Sustainability Hub, in 2022, CBRE expanded Stickerbook, our short learning platform and online engagement platform, 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 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).

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**C12.2**

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization’s purchasing process?

No, but we plan to introduce climate-related requirements within the next two years

---

**C12.3**
(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, our membership of engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)


Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

Engagement with trade associations is aligned with our Standards of Business Conduct as well as our Global Environmental Sustainability Policy.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

---

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

### Trade association

#### Business Roundtable

Is your organization’s position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization’s position is consistent with or differs from the trade association’s position, and any actions taken to influence their position

Business Roundtable is an association of more than 200 chief executive officers (CEOs) of America’s leading companies, representing every sector of the U.S. economy. It is made up of and serves a broad constituency, and as such, reflects diverse perspectives. CBRE has not conducted a comprehensive review of all of Business Roundtable public statements, publications, and communications. Rather, we have reviewed Business Roundtable’s major climate change priorities and policy perspectives and consider these to be broadly consistent with our climate change goals and position. Business Roundtable has published a set of policy perspectives on its website including clear goals and principles to address climate change: “Business Roundtable believes that to avoid the worst impacts of climate change, the world must work together to limit global temperature rise this century to well below 2 degrees Celsius above preindustrial levels, consistent with the Paris Agreement. Business Roundtable supports a goal of reducing net U.S. GHG emissions by at least 80 percent from 2005 levels by 2050.”

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

480000

Describe the aim of your organization’s funding

Funding is associated with our corporate membership and related benefits; funding is not targeted at specific initiatives.

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

---

### Trade association

#### Other, please specify (Real Estate Board of New York (REBNY))

Is your organization’s position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization’s position is consistent with or differs from the trade association’s position, and any actions taken to influence their position

REBNY is New York City’s leading real estate and trade association, representing agents and brokers, building owners, managers and developers, and other real estate professionals. REBNY is made up of and serves a broad constituency, and as such, reflects diverse perspectives. CBRE has not conducted a comprehensive review of all of REBNY’s public statements, publications, and communications. Rather, we have reviewed the organization’s major climate change priorities and policy perspectives and consider these to be broadly consistent with our climate change goals and position. REBNY’s key advocacy positions include building a more sustainable city and combating climate change by reducing building emissions and shifting from fossil fuels to renewable energy.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

240596

Describe the aim of your organization’s funding

Funding is associated with our corporate membership and related benefits; funding is not targeted at specific initiatives.

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

---

Trade association
Is your organization’s position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization’s position is consistent with or differs from the trade association’s position, and any actions taken to influence their position
NAIOP is the leading organization for developers, owners and related professionals in office, industrial and mixed-use real estate. NAIOP comprises 20,000+ members in North America, and as such, reflects a broad constituency with diverse perspectives. CBRE has not conducted a comprehensive review of all of NAIOP public statements, publications, and communications. Rather, we have reviewed the organization’s major climate change priorities and policy perspectives and consider these to be broadly consistent with our climate change goals and position.

Two key priorities for NAIOP which align with CBRE’s climate goals are to 1.) incentivize the adaptive reuse of vacant and underutilized buildings to increase housing supply while reducing environmental impact, including greenhouse gas emissions, and 2.) to protect wetlands which mitigate the impacts of climate change. Detailed policy papers are available on the NAIOP website. NAIOP also endorses strategies for energy efficiency and “passive-building strategies,” which aim for net zero energy consumption in new construction. Passive buildings for net-zero are detailed in the Fall 2021 issue of NAIOP’s Development magazine.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
119607.25

Describe the aim of your organization’s funding
CBRE is an industry partner of NAIOP. Funding supports local chapter participation and provides access to events that support CBRE’s growth in the marketplace.

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (World Green Building Council )

Is your organization’s position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization’s position is consistent with or differs from the trade association’s position, and any actions taken to influence their position
The World Green Building Council (WorldGBC) is the largest and most influential local-regional-global action network, leading the transformation to sustainable and decarbonized built environments for everyone, everywhere.

CBRE’s position regarding climate change policy is consistent with WorldGBC’s mission. Together, with 75+ Green Building Councils and industry partners from all around the world, WorldGBC seeks to drive systemic changes to:
- Address whole life carbon emissions of existing and new buildings
- Enable resilient, healthy, equitable and inclusive places
- Secure regenerative, resource efficient and waste-free infrastructure
- Work with businesses, organizations and governments to deliver on the ambitions of the Paris Agreement and UN Global Goals for Sustainable Development (SDGs)

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
30000

Describe the aim of your organization’s funding
CBRE is a sponsor of the World Green Building Council’s Advancing Net Zero program, which seeks to decarbonize the sector by 2050, as well as the Circularity Accelerator, a global program to accelerate the adoption of circular economy and resource efficiency in the building and construction sector. CBRE has committed to Net Zero by 2040 and we’re all in. We have a plan, alignment, and engaged employees who have embraced our initiatives. Funding and collaboration through the WorldGBC’s Advancing Net Zero program and other GBCs around the world are critical to achieve our ambitious goals.

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (USGBC LEED, BREEAM, GBCA Green Star)

Is your organization’s position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization’s position is consistent with or differs from the trade association’s position, and any actions taken to influence their position
Green buildings encompass many technologies and practices to improve energy efficiency and reduce embodied carbon. As a global company, CBRE relies on a number of sustainable design frameworks, including USGBC Leadership in Energy and Environmental Design (LEED), Building Research Establishment Environmental Assessment Method (BREEAM) and Green Building Council of Australia (GBCA) Green Star rating systems. These frameworks award points for reducing GHG emissions associated with building systems, transportation, water, waste, and construction materials.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
1

Describe the aim of your organization’s funding
USGBC LEED, BREEAM, GBCA Green Star are credible, industry-leading organizations supporting sustainability in the built environment. Funding supports local chapter participation and provides access to events that support CBRE’s growth in the marketplace.

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned
C12.4

(C12.4) Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In mainstream reports

Status
Complete

Attach the document

Page/Section reference
Environmental Section (Pages 21-62). TCFD Disclosures (Pages 155-160).

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment
This report provides an overview of the economic, environmental and social impacts of CBRE globally in 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. The Corporate Responsibility Report is published annually. The 2023 Report is scheduled to be published mid-2024.

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

<table>
<thead>
<tr>
<th>Environmental collaborative framework, initiative and/or commitment</th>
<th>Describe your organization’s role within each framework, initiative and/or commitment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Row 1 Business Ambition for 1.5°C</td>
<td>CBRE signed the Business Ambition for 1.5°C commitment, a campaign led by the Science Based Targets initiative (SBTi) in partnership with the UN Global Compact and the We Mean Business coalition. As a part of our 2040 net-zero emissions strategy, CBRE signed The Climate Pledge, a commitment to achieving net-zero carbon 10 years ahead of the goal stated in the Paris Agreement.</td>
</tr>
</tbody>
</table>

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

<table>
<thead>
<tr>
<th>Board-level oversight and/or executive management-level responsibility for biodiversity-related issues</th>
<th>Description of oversight and objectives relating to biodiversity</th>
<th>Scope of board-level oversight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Row 1 No, but we plan to have both within the next two years</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

<table>
<thead>
<tr>
<th>Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity</th>
<th>Biodiversity-related public commitments</th>
<th>Initiatives endorsed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Row 1 No, but we plan to do so within the next 2 years</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>
(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity sensitive areas in the reporting year?
Not assessed

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

<table>
<thead>
<tr>
<th>Have you taken any actions in the reporting period to progress your biodiversity-related commitments?</th>
<th>Type of action taken to progress biodiversity-related commitments</th>
</tr>
</thead>
<tbody>
<tr>
<td>No, we are not taking any actions to progress our biodiversity-related commitments, but we plan to within the next two years</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

<table>
<thead>
<tr>
<th>Does your organization use indicators to monitor biodiversity performance?</th>
<th>Indicators used to monitor biodiversity performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>No, we do not use indicators, but plan to within the next two years</td>
<td>Other, please specify (To be determined)</td>
</tr>
</tbody>
</table>

C15.7

(C15.7) Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

<table>
<thead>
<tr>
<th>Report type</th>
<th>Content elements</th>
<th>Attach the document and indicate where in the document the relevant biodiversity information is located</th>
</tr>
</thead>
<tbody>
<tr>
<td>No publications</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C16. Signoff

C-FI
C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

<table>
<thead>
<tr>
<th>Job title</th>
<th>Corresponding job category</th>
</tr>
</thead>
<tbody>
<tr>
<td>President &amp; Chief Executive Officer</td>
<td>Chief Executive Officer (CEO)</td>
</tr>
</tbody>
</table>

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

SC0.1

(SC0.1) What is your company’s annual revenue for the stated reporting period?

<table>
<thead>
<tr>
<th>Annual Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Row 1</td>
</tr>
</tbody>
</table>

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

<table>
<thead>
<tr>
<th>Allocation challenges</th>
<th>Please explain what would help you overcome these challenges</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diversity of product lines makes accurately accounting for each product/product line cost ineffective</td>
<td>CBRE has not established a methodology and supporting technology platform and data systems to accurately allocate GHG emissions to our clients. CBRE plans to improve our GHG data systems and develop a credible allocation approach in 2024.</td>
</tr>
</tbody>
</table>

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Yes

SC1.4a

(SC1.4a) Describe how you plan to develop your capabilities.

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.
**SC2.2** Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives? Please select

**SC4.1**

**(SC4.1) Are you providing product level data for your organization’s goods or services?**

No, I am not providing data

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Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

<table>
<thead>
<tr>
<th>Please select your submission options</th>
<th>I understand that my response will be shared with all requesting stakeholders</th>
<th>Response permission</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td></td>
<td>Public</td>
</tr>
</tbody>
</table>

Please confirm below

I have read and accept the applicable Terms