



Leadership in Corporate Responsibility

CB Richard Ellis Group, Inc. 2008 Corporate Responsibility Report



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Dear Stakeholder,



Last year at this time, CB Richard Ellis laid out an ambitious agenda for corporate citizenship in our first Corporate Responsibility Report. We outlined specific objectives for the six areas of greatest concern to our stakeholders: governance; ethics and compliance; philanthropy and community service; diversity and employee relations; health and safety; and environmental stewardship. Despite the extraordinary market turmoil our industry faced in 2008, and continues to face today, we

remain intensely focused on these priorities, and in most areas, achieved measurable progress.

Like any new undertaking, 2008 was a year of learning and fine-tuning our approach. We recognize we don't have all the answers, and at times, the "best" solution requires trial and error. We do, however, take particular pride in the fact that *Corporate Responsibility Officer* magazine recognized our nascent efforts as one of the 100 best citizenship initiatives in the U.S.—and the best-in-class in the commercial real estate sector.

On the environmental front, CB Richard Ellis is leading the commercial real estate industry globally. We led by example by taking critical steps toward our goal of becoming carbon neutral, and by helping our clients reduce emissions at the buildings we manage worldwide. During 2008, we joined *The Climate Group*, an independent global organization dedicated to accelerating action on climate change. CB Richard Ellis is the only commercial real estate services firm to become a member.

Our sustainability efforts have brought us worldwide recognition, including two significant honors: The *U.S. Green Building Council's* 2008 Leadership Award for Organizational Excellence; and, for the second year in a row, the *U.S. Environmental Protection Agency's* ENERGY STAR Partner of the Year.

Enhancements to our health and safety agenda also yielded impressive results: More than 98% of our employee population was free of health- or safety-related incidents, a performance that greatly surpassed the commercial real estate industry as a whole. During 2008, our health and safety process, program and resources were standardized across more parts of the world, and we intend to continue to exploit our strategy of expanding our health and safety culture globally in 2009.

“Despite the extraordinary market turmoil our industry faced in 2008, and continues to face today, we remain intensely focused on these priorities, and in most areas, achieved measurable progress.”

Despite the difficulties imposed by the economic crisis—or perhaps because of them—our employees increased their generous contributions to others in need. In the U.S., donations to “CBRE Cares,” the company’s corporate giving program, rose 31% in 2008 versus the prior year. Since 2006, our annual “CBRE Cares” campaign has generated more than \$2.5 million

“Our corporate responsibility program embodies the values of our professionals, customers, shareholders and the communities we serve.”

of donations in support of our charitable efforts, and around the world our employees committed countless hours to philanthropic and community organizations. The company’s total charitable contributions over the past three years—including through CBRE Cares—amounted to \$20.2 million. To further enhance our philanthropic programs by better aligning them with our business strategy and increasing the participation of our offices in local communities, we will unveil a new philanthropic

initiative under the CBRE Cares program: “Building on Compassion.” Our new focus will leverage our expertise to help build local communities and provide housing and shelter for those in need.

Recognizing our commitment to our communities, in 2008, CB Richard Ellis was named to the Companies That Care “Honor Roll” by the [Center for Companies That Care](#). The Honor Roll acknowledges employers whose values and practices support the needs of society as well as the profitability of the business.

In 2007, CB Richard Ellis became the first commercial real estate services company to join the United Nations Global Compact and embrace its 10 principles in the areas of human rights, labor, environment and anti-corruption. We maintained this commitment in 2008 and will continue to support and enact, within our sphere of influence, this core set of values.

As the leading firm in commercial real estate services, CB Richard Ellis has a unique opportunity to make a positive impact on the built environment and the communities in which we live and work. We relish that challenge, and will continue to raise the bar in the year ahead. Our corporate responsibility program embodies the values of our professionals, customers, shareholders and the communities we serve. It’s a responsibility we take seriously, and we look forward to achieving new milestones in 2009.

Sincerely,



Brett White
President and Chief Executive Officer

About CB Richard Ellis Group, Inc.

CB Richard Ellis Group, Inc., a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2008 revenue). The Company has more than 30,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. CB Richard Ellis has been named a BusinessWeek 50 "best in class" company three years in a row and a Fortune 100 fastest growing company two years in a row.

In 2008, CB Richard Ellis concluded property sales and lease transactions valued at more than \$138 billion. As of December 31, 2008, we managed more than 2.2 billion square feet of commercial properties and corporate facilities around the world (including property managed by our affiliate offices).

CB Richard Ellis is incorporated in Delaware in the United States. The company's Class A common stock is traded on the New York Stock Exchange under the symbol "CBG."

Operational Structure

CB Richard Ellis Group, Inc. is a holding company that conducts all of its operations through its indirect subsidiaries, both wholly owned operations as well as affiliated offices, in 57 countries. We report our results of operations through five business segments:

- The **Americas** segment is our largest, covering the United States, the largest metropolitan regions in Canada and select parts of Latin America through both wholly owned operations as well as affiliated offices. As of December 31, 2008, our Americas segment had more than 19,000 employees (excluding affiliates) and accounted for 62.6% of our 2008 revenue.
- Our **Europe, Middle East and Africa (EMEA)** segment operates in 37 countries, with its largest operations located in the United Kingdom, France, Spain, Germany, the Netherlands, Russia and Italy. As of December 31, 2008, within EMEA, we had more than 4,600 employees (excluding affiliates). Our EMEA segment accounted for 21.1% of our 2008 revenue.
- Our **Asia Pacific** segment operates in 11 countries. Our principal operations in Asia are located in China, Hong Kong, India, Japan, Singapore and South Korea. The Pacific operations include Australia and New Zealand. As of December 31, 2008, Asia Pacific had more than 5,700 employees (excluding affiliates) and accounted for 10.9% of our 2008 revenue.
- Operations in our **Global Investment Management** segment are conducted through our indirect wholly owned subsidiary CB Richard Ellis Investors, L.L.C. and its global affiliates. As of December 31, 2008, Global Investment Management had nearly 400 employees and accounted for 3.1% of our 2008 revenue.
- Our indirect wholly owned subsidiary Trammell Crow Company and certain of its subsidiaries provide **Development Services** primarily in the United States to users of and investors in commercial real estate, as well as for its own account. As of December 31, 2008, Development Services included more than 280 employees and accounted for 2.3% of our 2008 revenue.

Awards



- **Highest Rated Commercial Real Estate Company** in CRO Magazine's Top 100 Corporate Citizens



- **First commercial real estate services company** in the Fortune 500



- Named one of Fortune's **Fastest Growing Companies**

- Named to the **BusinessWeek 50**



- Named Lipsey Company's **#1 commercial real estate brand**



- Ranked **among the world's leading outsourcing companies** on the International Association of Outsourcing Provider's Global Outsourcing 100



- Named Euromoney's **Global Advisor of the Year**

- **Ranked #1** on Buildings.com "Who's Who in the Buildings Market"



- Named to the **Center for Companies That Care Honor Roll**

- Awarded the U.S. Green Building Council's **Leadership Excellence Award**



- Named a U.S. Environmental Protection Agency **ENERGY STAR Partner of the Year**



- Named CoreNet Global's **U.K. Corporate Real Estate Partner of the Year**

- Voted one of the **top 500 "Super Brands"** in the U.K.



- Named **Real Estate Advisor of the Year, Asia Pacific** at the Asia M&A™ Atlas Awards



- Named **Retail and Leisure International Property Specialist of the Year**

About This Report

This report provides an overview of the social, economic and environmental impacts of CB Richard Ellis globally in 2008. It is an update to our first report, which covered these activities for 2007. CB Richard Ellis embarked on this reporting process through discussions with stakeholders and by conducting a materiality assessment in accordance with the principles of the Global Reporting Initiative (GRI), the globally accepted independent framework for reporting on sustainability issues. In preparing this report, we were influenced by the G3, the most recent version of the GRI. We have self-declared this report as meeting the criteria for GRI Application Level C. Since we are a U.N. Global Compact (UNGC) participant, we have also communicated our progress toward the 10 UNGC Principles. Our GRI Content Index, which contains references to specific indicators and UNGC principles, can be found on [page 47](#).

For this report, we did not undertake a formal external validation process, but all data is supported by documentation, internal systems and information from external organizations. We will continue to explore independent external assurance by an auditing organization in the future.

CB Richard Ellis has undergone significant growth and global expansion in recent years. Our number of employees has grown from less than 10,000 in 2002 to more than 30,000 (excluding affiliates) in 2008. While some of this growth has been organic, much of it has occurred through our nearly 60 acquisitions in that time period and, as a result, we have programs and systems that are not yet globally integrated. While we've made progress in the integration of systems and structures, there is certain information for which the systems have not been developed. Also, because this is only our second year reporting on corporate responsibility measures, especially outside the U.S., we are just beginning to track certain data and statistics. We are taking steps to establish a streamlined data-gathering process and create a single, cen-

tralized system to collect all corporate responsibility-related data across the company. These systems will also provide data in a consistent format for the company's entire global operations. For now, however, the process remains manual, though significant progress has been made in identifying the primary sources.

The information covered in this report highlights our corporate responsibility initiatives in fiscal-year 2008 (January 1, 2008, through December 31, 2008) unless otherwise noted. We plan to continue reporting on our initiatives annually. This report and future updates can be accessed [online](#). For questions regarding the report or its contents, contact responsibility@cbre.com.

Our Corporate Responsibility Framework and Vision

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

Market conditions in 2008 brought significant headwinds to our business. However, given the highly focused nature of our Corporate Responsibility agenda on issues of strategic and competitive importance to our most important stakeholders, we determined that investment in these efforts, like our RISE values, are essential whatever the economic climate.

Indeed, during difficult times, our value to clients has never been higher. Through our work advising the owners and occupiers of billions of square feet and the direct management of over 2.2 billion square feet of property (including property

managed by affiliate offices), we see an opportunity to influence how commercial real estate is built, sourced, occupied and sold. We also see opportunities to use our prominence in the business arena to make a positive difference in the communities where we live and work.

Over the years, our people have been some of the largest supporters of philanthropic causes in their communities, and our company continues to lead the industry in raising the bar on governance and ethical practices. We are committed to workplace diversity and seeking new opportunities to expand our industry to new and different groups of people who might not otherwise consider a career in commercial real estate. Our stakeholders and partners play a central role in the creation, evolution and implementation of CB Richard Ellis' Corporate Responsibility agenda, and our goal is to increase this stakeholder engagement in all of our Corporate Responsibility practices. Our second Corporate Responsibility Report reflects this ongoing effort to formalize and document our long-standing focus on Corporate Responsibility as we continue to refine and improve our systems and measures.

Highlights

Environmental Stewardship

In 2008, working toward our stated goal of carbon neutrality by the end of 2010, we focused on defining our measurement methodology and developing our offset strategy in accordance with the Greenhouse Gas Protocol. Per our original plan and timeline, we successfully calculated our baseline occupancy-related emissions and began to implement initial reduction strategies. We also defined and began to measure our global travel emissions, while simultaneously adopting policies and practices to reduce emissions related to these activities. In every region around the globe, CB Richard Ellis

worked with clients, regulators and other stakeholders to expand knowledge, tools, training and practices aimed at transforming the culture of our industry related to environmental stewardship. This work will continue through 2009 and beyond.

Ethics and Compliance

In the area of ethics and compliance, CB Richard Ellis appointed dedicated compliance officers in the three global regions where we do business. In turn, these regional compliance officers deputized compliance officers within each of our country operations. With this global infrastructure in place, we were able to make our compliance training, communication and investigation procedures consistent throughout our international operations, while keeping our commitment to respect the many cultural nuances that impact our global operations. In 2009, we intend to build on our experiences with rolling out a successful online code of conduct training program in the U.S. by implementing a similar online program suitable to our global employee audience. The program will focus on our ethical values and include modules targeted to specific regions or countries.

Governance

In today's economic environment, the corporations and institutions that outsource their real estate operations to CB Richard Ellis are looking for a service provider with rigorous corporate governance practices and unambiguous global ethics policies. In 2008, CB Richard Ellis continued to demonstrate strong standards of governance, and implemented several shareholder-friendly initiatives such as majority voting in director elections and stock ownership guidelines for both directors and officers. We sought full transparency in our public disclosures and engaged our stakeholders in meaningful dialogue.

Health and Safety

In 2008, our management of health and safety was more deliberate, better defined and more globally coordinated than ever before. Once the transition and integration activities relating to our 2006 Trammell Crow Company acquisition were complete, we were able to fine-tune our focus. In 2008, we emphasized program execution, performance and process improvement. Our near-term strategy to expand the health and safety process and culture globally is progressing well and will remain a significant priority in 2009.

Philanthropy

Around the world, CB Richard Ellis and its employees contributed millions of dollars and countless hours to a wide range of charitable organizations. The largest example, CBRE Cares, is the company's corporate giving and volunteerism program in

the U.S. In 2008, total contributions to CBRE Cares rose 31%. In 2009, based on employee feedback, the CB Richard Ellis Foundation and CBRE Cares will begin to focus their efforts on local charities chosen by our professionals.

Workplace

Despite significant challenges presented by the global economic recession and the corresponding need to shift priorities and redirect resources, CB Richard Ellis managed to sustain our efforts related to employee relations, diversity, and training and development. While some of our more ambitious long-term plans were necessarily delayed, we made progress on our learning management system development, information system expansion, leadership succession planning and mentor pairing. These remain organizational priorities for 2009.



Environmental Stewardship

Climate change may be one of the greatest challenges of the 21st century, affecting nations, economies and individuals across the globe. CB Richard Ellis is leading the commercial real estate industry in rapid, sustained and effective change to reduce carbon emissions.

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CB Richard Ellis is vigorously and widely sharing knowledge, methodologies, tools, training and best environmental practices, transforming our company, our clients and the culture of our industry. In 2008, we made significant progress toward our stated goal of carbon neutrality by the end of 2010, demonstrated by the following key awards and accomplishments:

The **U.S. Green Building Council (USGBC)** recognized CB Richard Ellis with its 2008 Leadership Award for Organizational Excellence for its vision, leadership and commitment to the evolution of green building design and construction.



Located in Boston, Massachusetts, One Boston Place earned 54 points and LEED Gold certification under the USGBC's LEED for Existing Buildings: Operations and Management (LEED EB: O&M). The USGBC certification recognizes One Boston Place as the highest-rated LEED EB building in Boston and the first building in the world to earn LEED EB: O&M Gold. This tremendous accomplishment at One Boston Place resulted from the five-year partnership between TIAA-CREF, SITQ Immobilier and CB Richard Ellis. Since the building was acquired by TIAA-CREF and SITQ in 2002, the building's water consumption has been reduced by 12,000,000 gallons per year, or approximately 50%, while the building's energy-related carbon footprint has been reduced by 3,000 tons per year, or approximately 67%.

The **U.S. Environmental Protection Agency (U.S. EPA)** named CB Richard Ellis as a 2009 ENERGY STAR Partner of the Year for outstanding energy management and reductions in greenhouse gas emissions for the second consecutive year. CB Richard Ellis is the only commercial real estate services company to be so recognized.

CB Richard Ellis joined **The Climate Group**, the global, independent organization dedicated to accelerating action on climate change. CB Richard Ellis is the only commercial real estate services firm to become a member of this prestigious organization.

CB Richard Ellis further developed our **international task force** to aggregate and share best practices, develop educational programs for clients and employees, and develop internal policies and business practices.

CB Richard Ellis London received a Gold Award from the City of London's "**Clean City Awards Scheme**" for its recycling and waste minimization efforts at the St. Martin's Court office. The program works in partnership with London businesses to promote a clean, waste efficient and more attractive city.

CB Richard Ellis was among leading corporate participants in the **U.S. EPA ENERGY STAR Change a Light, Change the World campaign** by pledging to replace more than 177,000 incandescent lights with energy-efficient compact fluorescent light bulbs. More than 22,000 CB Richard Ellis employees, clients, tenants and associates committed to making the switch, eliminating roughly 72 million pounds of greenhouse gas emissions.

CB Richard Ellis topped *Buildings'* list of "**Who's Who in the Buildings Market 2008.**" *Buildings*, the leading U.S. magazine for real estate facilities professionals, recognized CB Richard Ellis for implementation of our carbon neutrality goal, as well as for our efforts to assist clients in our 2 billion-square-foot global management portfolio in improving their environmental performance.



CB Richard Ellis represented USGBC in the 2008 relocation of their Washington, D.C., headquarters. U.S. Green Building Council has been at the center of significant market change over the past several years; as a result, the organization required rapid expansion and the ability to maintain its standard-setting green building performance goals. Led by Sally Wilson, CB Richard Ellis' Global Director of Environmental Strategy, CB Richard Ellis' team provided brokerage and project management services for the 75,446-square-foot space.

Carbon Neutrality

CB Richard Ellis' goal of carbon neutrality by the end of 2010 is a cornerstone of our environmental commitment and demonstrates our desire to lead by example. In 2008, CB Richard Ellis focused on defining our measurement methodology and developing an offset strategy in accordance with the Greenhouse Gas Protocol (GHG Protocol), the most widely used international accounting tool for government and business leaders to understand, quantify and manage greenhouse gas emissions.

In accordance with the GHG Protocol, CB Richard Ellis has defined two key components of its carbon footprint: emissions related to its occupancy worldwide, and those resulting from business-related travel and transportation. These two categories represent all carbon emission sources including:

- activities directly owned or controlled by CB Richard Ellis;
- production by external parties of electricity or heat consumed by CB Richard Ellis; and
- activities controlled by third parties but directly linked to CB Richard Ellis' business.

During 2008, CB Richard Ellis successfully calculated our occupancy-related emissions through a data collection process conducted jointly with ICF International (ICF), the consulting firm assisting CB Richard Ellis in our corporate carbon strategy. We also engaged Entech USB (Entech), a utility data management service company with which we developed our proprietary Energy and Environmental Insight systems. Entech tracks factors that contribute to our carbon emissions and overall environmental performance.



LEED CI Move to Two MarketPointe in Minneapolis

In preparation for our own move into a new LEED-certified building in 2008 in Minneapolis, Minnesota, CB Richard Ellis Minneapolis connected with U.S.-based Green Solutions to assist in the removal and reallocation of unneeded but still usable assets and cafeteria supplies, including chairs, tables, desks, cabinets, artwork and numerous other items. Most of these items went to charities, schools and non profits. As a result, CB Richard Ellis diverted 99% of these assets (totaling roughly 20 tons) from landfill and assisted 11 organizations.

This process determined that roughly 62% of CB Richard Ellis' occupancy-related emissions are generated by our U.S. operations, with the U.K. and Australia contributing 15% and 6%, respectively. As a result, CB Richard Ellis began focusing our reduction efforts on our top 75 occupied spaces (as measured by square feet and/or carbon output) in the U.S., which collectively account for about 80% of our U.S. carbon emission output.

We also defined and began the global measurement of our global travel emissions, the second contributor to our global carbon footprint in 2008. We intend to measure the emissions resulting from:

- CB Richard Ellis-owned or -controlled vehicles;
- Vehicle fleet leased by clients but used by CB Richard Ellis employees; and
- Business travel.

Personal employee commutes will not be included in our travel measurement process as they are not the purview of CB Richard Ellis. We do, however, encourage employee commute reduction or elimination through shared rides, public transportation use, flexible work schedules and other market-appropriate activities.

In 2008, CB Richard Ellis adopted a policy to eliminate all non-critical employee travel and began implementing a centralized, global travel booking program that provides effective travel planning and establishes carbon output equivalencies for all global travel.

An optimal offset strategy does not begin with the final footprint calculation, but rather with proactive, interim measures that minimize carbon emissions. In light of this, CB Richard Ellis took proactive steps toward mitigating our environmental impact by:

- Defining and implementing operational best-practice requirements for adoption across all Americas offices by year-end 2008;
- Conducting and publishing the second semi-annual sustainability audit of Americas operations; and

The single biggest challenge in reducing our energy usage is monitoring it, as energy meters in the buildings we occupy, but do not manage, typically reflect all the energy consumed in a given building, rather than just that associated with our occupancy. CB Richard Ellis has begun working with building management to implement single- or sub-metering to remedy this issue. This action, combined with careful reduction mandates, is expected to significantly reduce our carbon emissions.

- Creating and implementing low- and no-cost sustainability practices in line with the fiscal prudence required by the current global economy.

Specific examples of these steps occurred in markets around the globe in 2008, as highlighted in Sustainable Operations.

Throughout 2009, CB Richard Ellis will continue to refine global operations practices by focusing on key reduction tactics such as:

- Seeking alternative or renewable energy sources to reduce dependence on fossil fuels;
- Refining the measurement processes currently used to establish carbon emissions; and
- Implementing required best practices across all operations.

This process will directly impact the quantity of carbon offsets CB Richard Ellis will be required to purchase to achieve carbon neutrality. Our efforts to maximize our reduction through year-end 2010 will create the offset strategy we implement to become carbon neutral in 2011. Additionally, CB Richard Ellis will examine and consider selecting those carbon offsets that have a philanthropic component, thereby serving two elements of CB Richard Ellis' corporate responsibility goals.

Sustainable Operations

2008 U.S. Operations Survey

In November 2008, we conducted our third bi-annual survey of operations leaders in 63 representative U.S. offices. We implemented 10 required best practices across our Americas operations, an action that significantly drove performance, particularly in the three areas in which we saw greatest improvement:

- Setting printers to default to two-sided printing (58% increase);
- Purchasing recycled content paper (50% increase); and
- Setting copiers to default to two-sided copying (45% increase).

Areas in which we now have 90% compliance across the U.S. include offices that:

- Have a recycling program (98%);
- Encourage employees to read emails instead of printing (98%);
- Encourage employees to turn off small electric appliances when not in use (98%);
- Have a procedure to ensure office lights are turned off nightly (97%);
- Have committed to environmentally friendly purchasing practices, including post-consumer recycled content (97%);
- Eliminate fax cover sheets, use fax modems or email PDFs to reduce paper waste (95%);
- Encourage employees to use glass/ceramic mugs and cups (92%); and
- Use the “power save” option on some or most of their office equipment when not in use (90%).

Areas which we are working to improve include offices that:

- Do not yet encourage carpooling to work (86%);
- Are not yet participating in environmentally friendly philanthropies at a local level (76%);

- Are unsure whether the cleaning staff use environmentally friendly cleaning products (56%);
- Are not partnered with a charity organization to donate used cell phones, toner cartridges or batteries for recycling/safe disposal (54%); and
- Have not established a local committee (“Green Team”) to help make the office more environmentally friendly (41%).

2008 Canada Operations Survey

Our Canadian operations implemented a similar survey process in 2008. Of the 24 offices surveyed, we had 70% or greater compliance in offices that:

- Recycled white or mixed paper (96%), newspapers and magazines (83%) and bottles and cans (71%);
- Eliminated Styrofoam cups (96%) and bottled water (75%);
- Recycled toner and ink cartridges (87%);
- Encouraged electronic marketing and correspondence (90%); and
- Engaged sleep modes on employee computers (96%) and turned off employee computers at night (75%).

In 2009, we are focusing on making our sustainability efforts more specific and measurable by implementing standards across the Americas, including Latin America.

Europe, Middle East and Africa

Throughout the region, CB Richard Ellis activity reflected our ongoing global commitment to environmentally friendly operations and services:

- CB Richard Ellis’ Madrid office registered for the LEED CI Gold Certification.
- Employees in CB Richard Ellis offices across Spain are undergoing training seminars on incorporating sustainability into daily life.
- In South Africa, CB Richard Ellis built partnerships with the Green Building Council and became members of the South African Property Owner’s Association (SAPOA) Energy Efficient Task Team.

- In Switzerland, we entered into a partnership with the University of Zurich's Institute for Corporate Responsibility and Sustainability, with whom we will conduct a joint Swiss Corporate Survey on Sustainability. CB Richard Ellis Switzerland is also working with Veolia Environnement, an environmental services provider, on pre-removal waste sorting initiatives, as well as ways to improve recycling, re-use and reduction of waste.

Asia Pacific

Across our Asia Pacific region, we have seen increased adoption of sustainability principles and practices in both our own operations and those of our clients:

- Our Asia Pacific region established the Asia Pacific Environmental Sustainability Network (APESN) to promote best practices in our corporate offices and those of our clients.
- CB Richard Ellis' Beijing office registered for LEED CI certification.
- In our Hong Kong, Japan and Singapore operations, we implemented recycling programs, transitioned to centralized multifunction printer/copiers, and set printer and copier defaults to double-sided, black and white printing.
- In Japan, CB Richard Ellis began discussions with the Clinton Climate Initiative regarding a Green Building Database for Japan. Additionally, we have implemented programs around the Comprehensive Assessment System for Building Environmental Efficiency (CASBEE), Japan's green building system.
- CB Richard Ellis Australia is working to ensure all offices meet the qualifications for being NABERS (National Australian Built Environment Rating System) energy rated.



CB Richard Ellis helped client Industry Superannuation Property Trust (ISPT) Pty Ltd analyze and address high water consumption in its facilities at 270 Pitt Street, Sydney, Australia. The problem was a combination of faulty solenoids and urinal sensors unnecessarily tripping the flush system. The resulting solution achieved a 66% reduction in water use and a 5% reduction in electricity. Additionally, the improvements allowed ISPT to proactively prepare the building for standard 4.5 star NABERS rating.

Client Offerings

As global environmental awareness grows, so does the regulatory response to it. In every region around the globe, CB Richard Ellis strives to develop client services that marry the most forward-thinking environmental concepts with the most stringent regulatory requirements. Relevant examples of these client services include the following:

In 2007, CB Richard Ellis committed to **helping USGBC develop the LEED EB certification process** for a large group of properties; as a result, more than 100 CB Richard Ellis-managed buildings will be registered—and a significant number certified—during 2009. Currently in the U.S., we are working on more than 300 buildings, totaling more than 60 million square feet.

CB Richard Ellis **expanded our commitment to the U.S. EPA ENERGY STAR program**, which allows buildings to benchmark their utility usage against national averages for similar properties. By the end of 2008, more than 1,200 CB Richard Ellis-managed office buildings were participating in the program—a 121% increase over 2007 and significantly more than any other third-party management company. Additionally, more than 220 of these buildings currently display the ENERGY STAR plaque, which is representative of superior energy management performance.

In the U.S., more than 1,000 office buildings totaling more than 225 million square feet have **adopted CB Richard Ellis's Standards of Sustainability**, which include both EPA requirements and additional elements of energy and water conservation, recycling, tenant and owner communication, staff training, and green cleaning principles. Property surveys have confirmed significant adoption, including more than 93% compliance with registration, 83% with green cleaning and 78% with recycling. As a result, 2009 standards have been intensified, and response and adoption will be monitored and reported accordingly.

In order to assist our clients in reducing the environmental impact of their managed real estate, **CB Richard Ellis has significantly altered the way we manage our U.S. supply chain**. For example, in 2008, we became an WasteWise® endorser, by which we promote the voluntary disclosure of waste streams by our suppliers. We also adopted Greenseal® certifications for cleaning chemicals utilized in our managed properties, and have developed sustainability standards for inclusion in all Requests for Proposals issued by our managed sites. Additionally, we have begun the systematic revision of all of our service scopes to identify and implement changes to the requirements of our service partners; these changes are focused on improving the indoor environment and the impact of client-owned sites. As a result of this revision process, we have already introduced new, more environmentally conscious standards for cleaning and pest control services. Lastly, we have brought revolutionary programs to several of our U.S. suppliers through partnership programs with Georgia Pacific Corporation, Shaw Flooring and JohnsonDiversey.

CB Richard Ellis' Sustainability Practice Group (SPG) continued to grow and expand its services aimed at converting green awareness into actionable, measurable and meaningful real estate strategies.

CB Richard Ellis Australia began participating in an initial study to measure the performance of Green Star-rated office buildings. Conducted in late 2007 and early 2008 by Bond University's Mirvac School of Sustainable Development in partnership with the Green Building Council Australia, the study measured the utility performance, management and occupier experiences in office buildings across Australia. CB Richard Ellis Australia also began working with CitySwitch Green Office, a national tenant energy management program.

The U.S. Asset Services Client Accounting group adopted a paperless accounts payable system in 2008. In collaboration with four solution providers—rCash, SiteStuff, Cambridge Solutions and Bank of America—we began receiving electronic

invoices and issuing electronic payments. This initiative conserved resources through the electronic transmission of 1.8 million invoices and 153,000 payments and the enrollment of approximately 8,000 vendors in the program.

In Prague, Czech Republic, **CB Richard Ellis' office agency team advised a client to submit its new office development to the European Commission's Green Building Program**, which requires that buildings be 25% more energy efficient than standard levels recognized by EU member states. Located in a previously polluted area, the property proved to be 30% more energy efficient after an independent test. The building is the first in Prague to be labeled "green" by the European Commission and is the only green building in the client's portfolio.

CB Richard Ellis helped a client in Dubai **design and develop programs that align its requirements with internationally recognized standards** such as USGBC's LEED and BREEAM (U.K.'s Building Research Establishment Environmental Assessment Method).

In a corporate account with multiple facilities in Italy, France and Spain, CB Richard Ellis has **successfully implemented recycling, energy conservation and environmental awareness programs**.

In South Africa, CB Richard Ellis achieved **8% overall energy consumption reduction at** a prominent retail mall.

Professional Education and Accreditations

Across the globe, we continue to encourage our employees to pursue the environmental accreditations most relevant to their business and their clients' needs, and in 2008 we worked to build the education infrastructure to support those pursuits.

A key component of that infrastructure is CB Richard Ellis' own internal sustainability advocates, the Green Knights. Green Knights ensure that sustainability requirements of CB Richard Ellis clients, and the firm, are met efficiently and effectively. In the U.S., the Green Knights membership expanded to more than 100 building leaders nationwide, 40 of whom are LEED-accredited, and formed five committees crucial to the growth and direction of the program.

Additionally, by the end of 2008, CB Richard Ellis had more than 225 LEED-accredited employees, including project management, property management and brokerage professionals. CB Richard Ellis also expanded its partnership with Building Owners and Managers Association (BOMA) on BOMA BEEP (Building Energy Efficiency Program) training. By year-end, more than 5,300 attendees had participated in weekly training sessions, with nearly 1,200 employees fully completing the four course program.

For more information on CB Richard Ellis' sustainability services, please visit www.cbre.com/sustainability.



CB Richard Ellis Offices Pursuing LEED Certification

CB Richard Ellis' Washington, D.C., office was awarded the LEED CI Gold Certification; the 60,000 square feet of downtown office space was CB Richard Ellis' first LEED certified building. In 2008, four more CB Richard Ellis offices in the U.S. registered for LEED certification, including: Greenwood Village, Colorado; Fort Lauderdale, Florida; Bloomington, Minnesota; and our Galleria offices in Houston, Texas.

What Lies Ahead

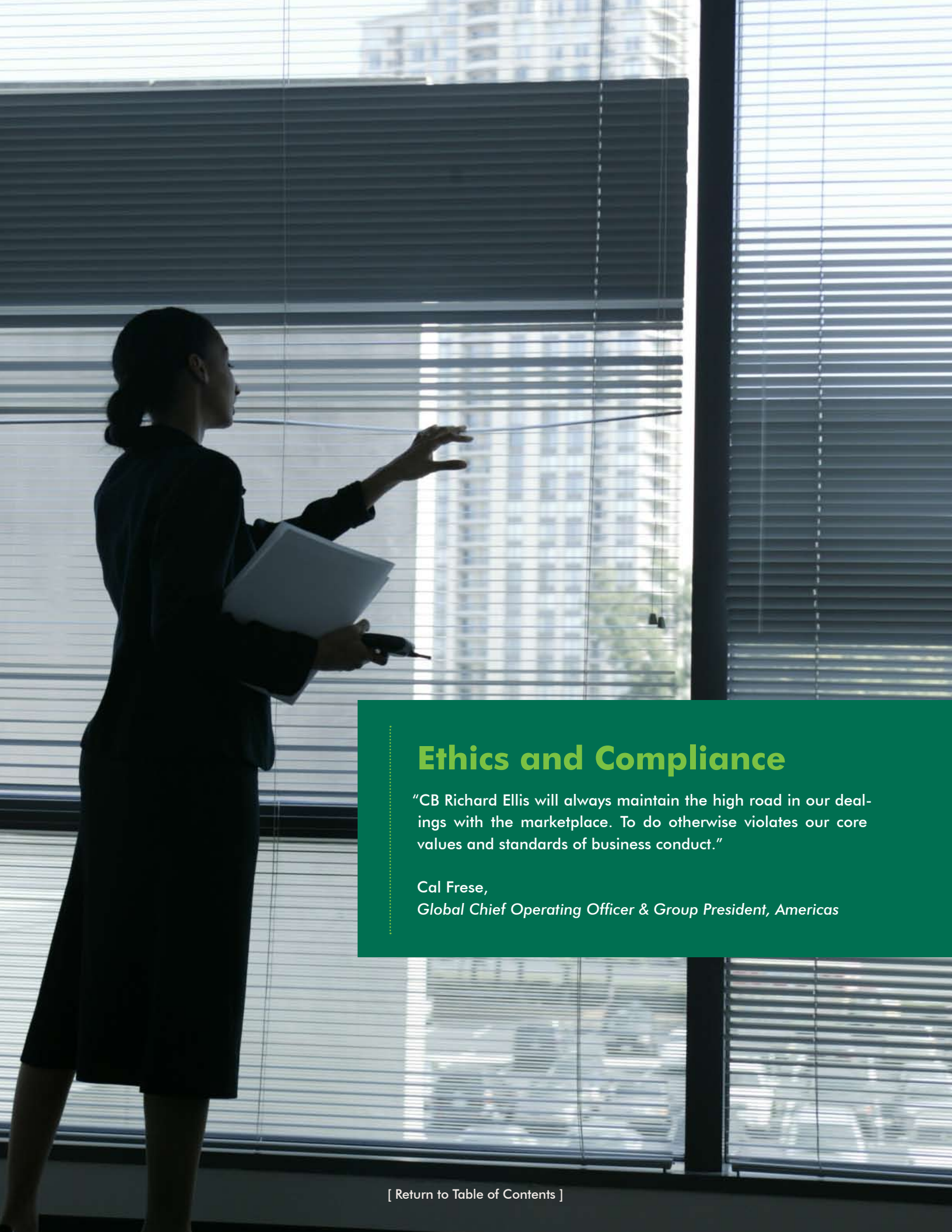
In 2009, CB Richard Ellis will continue to pursue our goal of achieving sustainability in our own operations—and encouraging the same among our clients—through a number of key focal points. These include:

- Determining and refining the practices by which we measure our carbon footprint, and examining offset strategies and products that support our overall corporate strategy;

“CB Richard Ellis’ ongoing commitment to energy efficiency is a critically important contribution in the fight against climate change. As the world’s largest commercial real estate services firm, CB Richard Ellis is uniquely positioned to help unlock the full potential of energy-efficient buildings.”

Steve Howard
CEO, The Climate Group

- Mitigating our global environmental impact through effective, region-specific improvements to our operations, travel, and supply chain practices;
- Developing sustainability services that lead the industry and encourage adoption of environmental awareness and practices across our client base; and
- Improving the cross-border and cross-discipline communications, idea sharing and best practice implementation that ensure effective global execution of our environmental policy and practices.



Ethics and Compliance

"CB Richard Ellis will always maintain the high road in our dealings with the marketplace. To do otherwise violates our core values and standards of business conduct."

Cal Frese,
Global Chief Operating Officer & Group President, Americas

2008 Ethics and Compliance Program Report

As the global community faces the impacts of a worldwide economic downturn, our employees are keenly aware of the importance of maintaining our commitment to ethics and compliance. Holding firm to our values during challenging economic times is nothing new for CB Richard Ellis: The Company was founded in the wake of the devastating 1906 San Francisco earthquake with the simple goal of providing our clients the best—and most ethical—commercial real estate services.

Our Ethics and Compliance Program is designed to reinforce our fundamental corporate values—Respect, Integrity, Service and Excellence. This is accomplished by incorporating five central programs in business processes, practices and culture, including:



- Proactive distance learning and employee training programs that educate our employees on identifying and resolving harassment, fraud, conflicts of interest, and other material ethical issues;
- Regular communications and outreach focused on areas of risk from senior management in all regions of the globe in which we have business operations;
- Thorough policies on ethical wrongdoing and consistent procedures related to follow-up and remediation;
- Ownership of ethics outcomes in our business units; and
- An aggressive risk identification, audit and monitoring schedule.

Standards of Business Conduct

In September 2004, the Board adopted “as the highest policy of this Corporation” a comprehensive ethics and compliance program to serve a global workforce that today totals more than 30,000 employees (excluding affiliates). Implementing an ethics program across the world is demanding, because the program must respect the norms, laws, behaviors and languages of numerous diverse cultures. That is why CB Richard Ellis has adopted as the heart of our ethics program our Standards of Business Conduct and makes it available to all employees online. It provides a universal set of ethical principles and guidelines that every professional, no matter where they work within the organization, can refer to as a benchmark to determine if their behavior meets the highest standards of ethical conduct. Since 2004, our Standards of Business Conduct has been translated into approximately 30 languages. All employees must review and acknowledge the ethics code, and attend training to absorb its principles.

In 2008, we rolled out an innovative online training and certification course for all of our U.S. employees. This training was our first attempt to implement a comprehensive distance learning program focused on ethics and compliance. Many vendors approached us with off-the-shelf training programs, which would have been an easy solution to achieve our training goals. Given the unique nature of our business, however, we decided that an off-the-shelf approach to ethics training—while good—would not go far enough for our purposes.

With that in mind, we designed our own program and customized it to reflect the way we do business in two central ways. First, it was written by a team of CB Richard Ellis’ own employees, spearheaded by our Chief Compliance Officer. Unlike an off-the-shelf course, our training program focuses on the many issues that are unique to the real estate services business, such as broker conflicts, dual agency, various disclosure requirements and more. Second, we designed customized modules presenting ethical challenges targeted to employees

within each of our lines of business and departments. These lines of business include, for example, our investment advisor subsidiary, property management, valuation, brokerage, mortgage banking and our shared services groups.

Our goal in the Ethics and Compliance Program is to deliver training programs that have a real impact, and we intend to build on our successes in the United States and roll out an online distance learning program suitable to a global audience in 2009. The program will focus on our Company and ethical values, include modules targeted to specific regions or countries, and, consistent with our management philosophy, reflect our commitment to understanding the many cultural nuances that impact our global operations.

Ethics and Compliance Infrastructure

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

In 2008, our compliance infrastructure became truly global and operationally independent. We hired dedicated full-time compliance officers who report directly to the Chief Compliance Officer and oversee compliance efforts in each of the three global regions in which we have business operations. Within the regions, there are compliance officers in each country in which we have an office. While the regional compliance officers are dedicated to the position, most of our country compliance officers perform dual functions including compliance, coupled with either human resources or finance responsibilities. The compliance teams in each region meet regularly, and the regional com-



pliance officers meet at least once a month with the Chief Compliance Officer to review compliance activities and trends on a global basis.

Systems, Training and Communications

CB Richard Ellis has instituted a comprehensive menu of policies, education and communications programs to underscore the critical nature of ethics and compliance in our business operations. In 2008, we significantly expanded our training and communications outreach, including:

- **Regular electronic publications** that set the “tone at the top,” including monthly “Compliance Corner,” circulated to all CB Richard Ellis employees by the Chief Compliance Officer, and The CBRE | Standard, circulated to specific populations of employees by our highly visible senior executives. We also introduced a quarterly publication, the Ethics Examiner, which highlights the facts and lessons learned behind select employee investigations and disciplinary actions and informs employees on the wide range of aggressive systems CB Richard Ellis has in place to detect wrongdoing regardless of who is involved.
- **A comprehensive conflict-of-interest management system** that includes client disclosure policies and procedures and risk awareness guidance to ensure that all required disclosures are made. CB Richard Ellis implemented a robust conflicts check and disclosure system for our clients that are involved in bankruptcies or other related issues. We also significantly improved our “information barriers” policy and systems in the United States to “wall off” and protect confidential client information.
- **New anti-corruption policies, training programs and compliance systems** in each of our international regions. CB Richard Ellis teamed with leading legal experts to draft and launch a new global anti-corruption policy, implement

training programs in each country, and create a comprehensive statement of global reporting and record-keeping standards that enables each country to adopt its own systems and processes as long as they adhere to our uniform global standards. To ensure compliance with this important initiative, training programs were rolled out to senior executives and our finance teams in countries outside the United States, and we obtained an over 90% participation rate with our targeted audiences.

- **An all-employee ethics and compliance training and certification process**, and additional legal/compliance training modules developed and delivered by our Legal and Human Resources Departments. We significantly expanded this program by establishing distance learning programs in each region. In the Americas, we introduced our customized online ethics training, and began monthly live webcasts—open to all employees and featuring subject-matter experts addressing key legal, ethics and compliance issues affecting the Company. Each program

is recorded and archived on our compliance web portal and easily accessible at any time by all employees. In our Asia Pacific and EMEA regions, we set up anti-corruption training programs along with several targeted in-person programs in various topics. Employees in the Asia Pacific region also have access to an online distance learning program focused on providing easy access to additional anti-corruption training.

Internal Audit Programs, Risk Identification and Assessment, and Whistleblower Hotline

Our Internal Audit group conducts planned and random reviews of many of our business units to augment our compliance programs. In addition to the more than 15 planned compliance-related audits in 2008, Internal Audit conducted at least six audits across our global operations at the request of the compliance program. In addition, Internal Audit dedicates

more than 10,000 hours each year to financial internal control and management assessment related to Sarbanes-Oxley.

In this challenging global environment, it is imperative that we create ways to systematically target our finite compliance resources. In 2008, the global compliance team partnered with the Chief Risk Officer on a three-day risk assessment training program to assist the compliance program in identifying areas of material risk on the regional and country levels. The training program offered a common framework and

language for talking about risk in the organization, and provided a uniform process and tools for conducting compliance risk assessments. One of our goals for 2009 is to roll out the risk assessment program and focus training, audit and regulatory monitoring activities on the identified material risk areas.

CB Richard Ellis has created a variety of internal avenues for reporting suspected unethical or illegal activities and addressing questions and concerns. This includes a worldwide anonymous reporting system, available online and through

a toll-free phone number. In addition, we vigorously promote our zero-tolerance policy for retaliatory actions in response to ethics complaints reporting. In 2008, approximately 300 cases were reported and logged globally on the system with slightly over 40% being reported anonymously. This is a significant increase over the 111 cases reported in 2007. Of these, more than 30 came from outside the United States in 2008 compared to less than a handful in 2007.

We attribute the reporting increase to several factors. First, we launched an aggressive ethics training program in the United States in 2008, and studies demonstrate that ethics reporting increases in direct response to training programs. Second, we conducted more than 20 training sessions for 100-plus employees in our global HR departments and compliance programs on proper compliance reporting and investigation



procedures. Now that we have built the professional infrastructure to consistently investigate and log employee ethics complaints worldwide, we plan to hold a series of aggressive education campaigns in each region throughout 2009 to raise employee awareness of the whistleblower phone numbers and web sites in each country. Third, our ongoing ethics education and outreach around the globe is helping make a difference throughout our operations and highlights the importance of continuing our efforts in this area.

Ethics and Compliance Enforcement

No ethics program can prevent all misconduct. When difficult situations arise, CB Richard Ellis abides by a scrupulous incident investigations procedure, ensuring that uniform and fair standards are consistently applied to each matter. If our investigation finds that an employee violated a material ethics or compliance policy of the Company, disciplinary action is taken, up to and including job termination. Unfortunately, in 2008 CB Richard Ellis investigated and terminated a senior manager in the Latin America and Pacific regions for various ethics violations. These policies are another way to make clear that at CB Richard Ellis, our business interactions and relationships with peers and clients are governed by integrity and respect.

What Lies Ahead

In 2009, CB Richard Ellis plans to enhance our global ethics training and communications outreach and broaden our ethics infrastructure by pursuing a range of goals:

- Implementation of improved systems to red-flag and audit transactions with government officials;
- Continued improvements to our global compliance reporting systems;
- The continued international roll-out of anti-bribery and anti-corruption training programs;
- Aggressive outreach to raise employee awareness of our whistleblower hotline in each country of operations;
- Implementation of a risk assessment process by country and region globally; and
- Creation of an online distance learning ethics training program suitable for global audiences.

CB Richard Ellis invites the cooperation and feedback of all of our stakeholders in continually improving our Ethics and Compliance program. Our **Ethics Helpline** is available to all stakeholders 24/7. Our values—Respect, Integrity, Service and Excellence—are foundational to our firm, critical to our daily operations, and a core component of our long-term success as a Company.



Governance

As more companies outsource their global real estate operations, they look to service providers that offer strong governance and operate with unambiguous ethics policies. At CB Richard Ellis, we believe our industry-leading position is due in part to clients who appreciate our rigorous governance practices and the ethical principles that permeate all of our operations.



CB Richard Ellis has established a governance structure and ethical practices that allow us to effectively serve our clients, our shareholders and our employees with integrity. The guidelines for ethical behavior in our business operations are outlined in our **Standards of Business Conduct**, which includes specific policies and codes related to appropriate behavior and good governance. Every new employee is given a copy of the Standards of Business Conduct, and the document is posted electronically to our intranet and public Web site.

Governance Overview

Board of Directors

The governance of CB Richard Ellis is supervised by a 10-member Board of Directors, eight of whom are deemed independent as well as our Chief Executive Officer, Brett White, and our former Chief Executive Officer, Ray Wirta. Pursuant to our Corporate Governance Guidelines and the listing rules of the New York Stock Exchange, the Board must consist of at least a majority of independent directors. No director qualifies as “independent” unless the Board affirmatively determines that the director has no material relationship with CB Richard Ellis or any of our subsidiaries (either directly or as a partner, stockholder or officer of an organization that has a relationship with the firm). Our Board Chairperson is independent and leads meetings of the full Board and executive sessions of the Board when management is not present.

The Board’s work is largely accomplished through its committees: Audit, Compensation, Corporate Governance and Nominating (“Governance”), Acquisition and Executive. The Audit, Compensation and Governance committees are considered key governance committees, and each member is independent under the standards referenced above. More informa-

tion on the roles of our Board committees can be found [here](#), and in our annual proxy statements, which can be viewed [here](#). Each year our Board and its key committees conduct an annual performance self-assessment with the purpose of increasing the effectiveness of the Board and its committees.

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

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

Governance Overview: Executive Management

CB Richard Ellis employs executives who share our vision of sustainable performance and our values of Respect, Integrity, Service and Excellence. Aligning our executives’ short-term



goals and long-term vision with those of our shareholders is a top priority. To achieve that goal, we reward executives for annual and long-term business performance, based on either global or line-of-business financial performance, strategic progress and the creation of stockholder value.

Our compensation programs are more fully described in our annual proxy statements, which can be found [here](#).

Governance Metrics

CB Richard Ellis seeks full transparency in its public disclosures and to demonstrate a strong standard of governance relative to its industry. Risk Metrics, one of the major institutional proxy advisors, rates public companies based on a corporate governance quotient, or CGQ score. The CGQ is based on a number of factors and is relative to the indices in which Risk Metrics places the company.

Risk Metrics includes CB Richard Ellis in the S&P 500 Index, as well as a Real Estate Index, for purposes of scoring. As of January 2009, the company achieved a 40th percentile ranking in the S&P 500 index and an 86th percentile ranking in the Real Estate index. Each of these scores represented a significant improvement from past scores. When formulating governance policies, the Board regularly monitors the analysis of Risk Metrics, given its role as a governance-activist advisor to numerous institutional shareholder interests, as well as other shareholder advisory firms and large shareholders themselves.

Engaging Our Stakeholders

CB Richard Ellis has not implemented a formalized process for systematically gathering the views of outside stakeholders on governance matters. However, we engage in dialogue with current and potential investors, creditors, clients and peer companies to gather feedback regarding our governance practices. In addition, shareholders and other interested stakeholders with concerns are encouraged to contact our Board or any of its committees. Information on how to contact our Board/committees is posted [here](#) and is provided in our annual proxy statement.

We engage our workforce in the governance process at several levels. A non-executive employee “observer” attends all meetings of our Board of Directors. Our first global employee satisfaction and engagement survey has been delayed until at least 2010, but we look forward to it providing us with an organizational pulse and normative data, and serving as a baseline for future surveys. Except for Works Councils in certain European countries, we do not otherwise have organized employee councils or formal methods of collecting input from the various employee groups throughout the company. Our employees are always encouraged to communicate directly and informally with management and are given multiple avenues to do so without fear of retaliation, including by filing anonymous reports through a third-party provider.

With more than a century of history in the U.S., CB Richard Ellis has flourished by adhering to the highest ethical standards, and reinforcing them in everything we do. We know that our leadership can only be maintained by keeping our corporate values—Respect, Integrity, Service and Excellence—at the heart of our governance practices.



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Health and Safety

CB Richard Ellis has long regarded health and safety and incident prevention as key priorities. In 2008, our management of the health and safety process has been more deliberate and better defined and has included more expertise and geographic areas than ever before.

Our belief that incidents are preventable was clearly demonstrated last year: More than 98% of our employees were free of health- or safety-related incidents in 2008, and there were zero work-related fatalities. We recorded nearly 26 million incident-free work hours expended among a variety of offices, properties and facilities by our team members. For CB Richard Ellis, health and safety excellence is not a goal; it is the result of the process and culture we have worked hard to create, and which we continue to improve and make sustainable.

Our policy statement on health and safety was signed by our Chief Executive Officer Brett White and issued to the Company in October 2007. The policy remains in effect for all of CB Richard Ellis globally, and will continue to be reviewed periodically to make certain that it addresses our commitments, our business priorities, and our global health and safety responsibilities.

During 2007, significant time was spent in the reorganization and expansion of the Company’s health and safety program following the acquisition of Trammell Crow Company and the merger of the two health and safety programs into one. With the key challenges of transition and the development of an enhanced health and safety process completed, we focused on program execution, performance and process improvement in 2008. Already, we have made significant progress in priority areas, such as incident prevention and the global expansion of our health and safety programs.

Our near-term strategy to expand the health and safety process and culture globally is progressing well and will remain a significant priority in 2009. We have increased the number of international members in our health and safety teams to ensure the interests and needs of our global workforce are accurately represented. We also added two key members with responsibilities for the EMEA and Asia Pacific regions who also have a global role in the health and safety process and are part of our global resource network.

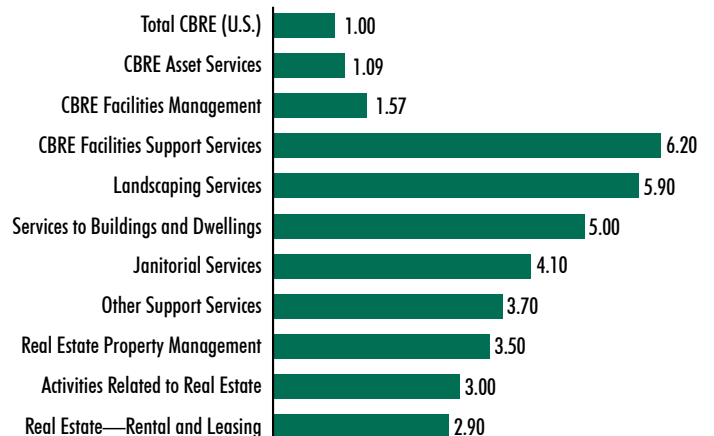
Our health and safety process is providing better and more consistent results and greater value for our employees, clients, shareholders, and all who have a stake in our actions and conduct.

Injury and Illness Performance

The health and safety process is a multi-faceted combination of programs, procedures, regulatory requirements and people. To know if the process is working, its results must be measured. At CB Richard Ellis, our performance measurement process enhances accountability, process improvement and effective change, and prompts management intervention when and where necessary. There are many ways to measure the effectiveness of a health and safety program, but no performance metric is more universally recognized and understood than the measurement of injury and illness incidents, their severity and cost impacts (both direct and indirect).

In the U.S., the various industry groups that are typically associated with commercial real estate and facility management services have an overall average injury and illness rate of 4.3 injuries per 200,000 work hours (100 workers per year), according to the U.S. Bureau of Labor Statistics. CB Richard Ellis views these rates as averages, but not as acceptable levels of performance. By comparison, our performance is superior to the entire U.S. commercial real estate and facility management and services industry averages.

Total Recordable Incidence Rate



Source: U.S. Bureau of Labor Statistics



In early 2008, CB Richard Ellis was proud to be recognized by the North Carolina Department of Labor for a third consecutive year, acknowledging our outstanding safety and health efforts. This award is an excellent

example of our management and leadership commitment to health and safety and provides further evidence that we have a process that is effective and sustainable.

CB Richard Ellis experienced a Total Recordable Incidence Rate (TRIR) of 1.00 recordable injuries per 200,000 hours for 2008. The company’s overall performance in 2008 surpassed its established goal of 1.25.

In 2008, the Asset Services group reported a TRIR of 1.09, outperforming the goal of 1.25. This represented an improvement of 45% from the previous year’s rate of 2.00. The improvement comes despite an increase in the group’s reported work hours of 88% over the previous year. The Facility Management group, on the other hand, finished 2008 with a 1.57 TRIR, above the 2008 goal of 1.25. Still, this represented a 13% lower rate of injury, amid an increase in work hours of 85% over the previous year.

For 2008, CBRE established a performance goal for the metric known as the DART rate (Days Away, Restricted, Transferred). The established goal for 2008 was 0.60 DART cases per 200,000 work hours. CBRE finished 2008 with a DART rate of 0.67. While the 2008 performance was slightly over goal, CBRE chose to lower the 2009 DART goal to a much more aggressive rate of 0.50 for the express purpose of putting more emphasis on preventing and effectively managing the injuries that result in lost and restricted workdays.

It is worth noting that the activities related to our facilities management work involve a higher degree of hazard exposure and require a more robust incident prevention program to meet our compliance obligations and our performance goals. In the U.S., 72% of our facilities management accounts worked a total 4.1 million work hours without a single injury or illness event, and 88% of the U.S. facilities management accounts worked 6.9 million hours without any injury serious enough to result in time lost from work.

Health and Safety Training

The importance of providing relevant and effective health and safety training cannot be overstated. It is a critical component of any successful health and safety process. Health and safety training programs and resources have been utilized within CB Richard Ellis for quite some time, providing training on broader and more general topics as well as training that is location- or activity-specific.

In 2008, CB Richard Ellis enhanced and updated its health and safety training curriculum and internal training resources through its TrainingInsight platform, featuring 26 new on-line training courses. At the end of 2008, more than 3,500 CB Richard Ellis employees were actively enrolled in safety-

The CB Richard Ellis Goals and Actual Performance Rates are as follows:

Category	Goal 2007	Actual 2007	Goal 2008	Actual 2008	Goal 2009
Total Recordable Incidence Rate (TRIR)	1.50	0.96	1.25	1.00	1.00
Lost Workday Case Rate (LWCR)	0.50	0.18	0.30	0.28	0.20
Days Away, Restricted, Transferred Rate (DART)	No Goal Established	Not Measured	0.60	0.67	0.50

Rates = incidents per 200,000 hours

and health-related courses through TrainingInsight, with 326 of those employees actively enrolled in the OSHA 10-hour course. Within the CB Richard Ellis Technical Services group alone, 107 employees completed the OSHA 10-hour training in 2008, adding to the more than 12,000 safety and health training hours logged for that group alone in 2008.

This training is in addition to the on-site and facility-specific training that takes place on a daily basis relative to specific facility hazards, safe work planning, task training, responsibilities and accountabilities, and instructions regarding client operations.

In the U.S., CB Richard Ellis has a total of 41 employees who have become instructors within the OSHA 501 program, 23 of whom became certified instructors during 2008. These instructors are not health and safety professionals; they are managers and supervisors who have taken on the challenge and responsibility of supporting the safety and health education process through their direct involvement and leadership.

What Lies Ahead

The performance goals for 2009 are aggressive as we continue to drive the standard for our industry. Our ultimate goal will always be the prevention of incident, injury and loss. To make this goal a sustainable reality will involve an ongoing process of changes, initiatives and an ever-growing commitment to our health and safety culture.

We expect our overall injury rate in 2009 to decline, driven by greater accountability, resource support, training, and more comprehensive program tools and guidance.

In 2009, CB Richard Ellis will continue to grow and further develop our global health and safety platform to provide greater program consistency, better global performance

data, and additional health and safety resource availability supporting more of our employees and more of our clients.

Our training offerings will continue to be improved in content and expanded to better serve our global health and safety education needs and requirements.

The enhancements we made in our performance measurement process in 2008 will allow us to identify negative trends and improvement opportunities sooner and select program strategies and implement specific training programs in a more proactive manner.

The Opportunities Ahead

The program enhancements and new initiatives introduced in 2008 represent an ongoing effort to grow our health and safety culture, with additional components and more refined program elements being added during 2009. Our move to make the health and safety process global will continue through 2009 and beyond, and our efforts to expand and enhance the tools and processes we have today will occupy our efforts in 2009.

Collectively, our goals will drive a more global process, a lower rate of injury and loss, and increase accountability and the pride of ownership in the health and safety process among CB Richard Ellis' employees. The challenges we will face will be addressed across many fronts around the world, in partnership with our clients, with leadership and the earned confidence and trust of our employees that our health and safety culture is all about them.

CB Richard Ellis remains fully committed to setting the industry's highest standards of health, safety, security and environmental performance through measurable and sustainable results.





Philanthropy

At CB Richard Ellis, we approach philanthropy with the same enthusiasm and dedication with which we do business. We recognize that our endeavors would not succeed without the support of our employees, the confidence of our business partners and the trust of the communities that we serve. Together, they provide the infrastructure, talent and resources needed to make a positive difference in the world.

CB Richard Ellis is focused on community engagement and program development around the globe through our extensive network of offices, employees and clients. Local CB Richard Ellis offices collectively contribute millions of dollars and countless hours of their time to assist a wide range of charitable organizations. In 2008, CB Richard Ellis was recognized for these efforts and named to the Companies That Care Honor Roll. Companies included on the Honor Roll have demonstrated characteristics that signify their strong commitment to their employees and their communities, as determined by the Center for Companies That Care, an organization dedicated to enhancing the quality of life for employees and communities.

The CB Richard Ellis Foundation and CBRE Cares



Under the auspices of the CB Richard Ellis Foundation, “CBRE Cares” is the company’s corporate giving and volunteerism program in the U.S. The program

serves as an overarching platform to further employees’ philanthropic efforts on many levels, including local community outreach and support; disaster-response initiatives; and the development of locally driven, nationally sanctioned community programs.

Total contributions to the CBRE Cares Annual Campaign rose 31% in 2008 from the year-earlier period. CBRE Cares’ 2008 annual campaign raised more than \$1.2 million, with individual employee donations totaling approximately \$700,000. Since 2006, the annual campaign has generated more than \$2.5 million in support of our charitable endeavors. In addition, the company’s charitable giving outside CBRE Cares totaled \$7.0 million in 2008 and \$19.2 million for the 2006–2008 period.

Along with CBRE Cares, in 2008 the Foundation supported three U.S. charitable organizations—the National Kidney Foundation, Starlight Children’s Foundation and American Cancer Society. These three organizations are dedicated to

kidney disease prevention and research, improving the quality of life for chronically and terminally ill children and their families, and the fight against cancer, respectively. The new 2009 CBRE Cares mission (see “What Lies Ahead”) broadens the Foundation’s support to include local charities chosen by our professionals.

U.S. employees developed several long-standing signature philanthropy programs through “CBRE Cares.” While implemented on local levels, these unique initiatives have continued to extend their reach—and their impact.

- **Birthday Cakes for Homeless Children Program:** This program gives homeless children personalized cakes to help them celebrate their birthdays. Since its inception in 2001 and its national expansion in 2004, the program has grown to serve 85 shelters in 47 cities. In 2008, the program and its founder, Myra Smith, were featured in NEED Magazine, a publication that focuses on life-changing humanitarian efforts.



- **Celebrations in a Box:** Celebrations in a Box, in coordination with Starlight Children’s Foundation and the National Kidney Foundation, provides young patients with a much-needed escape from the daily challenges they face. This program enables CB Richard Ellis employees to create a package filled with supplies to host a party for patients and their families. The packages are then delivered to local healthcare facilities.

In the United Kingdom, our employee volunteer and fundraising activities are coordinated by the CB Richard Ellis Charitable Trust, founded in 1987. The Trust is assisted by

Charity Champions in each U.K. office, who are tasked with encouraging their CB Richard Ellis colleagues to actively engage with their communities. In 2008, the Trust donated more than £62,000 (US\$91,000) to 115 charities, and U.K. employees participated in 96 events, fundraising more than £267,000 (US\$392,000) for various organizations.

Local Initiatives Around the World

In addition to participating in the signature CBRE Cares programs, our offices around the world served local communities in 2008 in a variety of ways:



In 2008, President & Chief Executive Officer Brett White attended Project Kindle's first annual Life Skills Retreat, a program that offers children infected with or directly affected by HIV and AIDS the chance to

talk with successful professionals about their careers and life goals. Along with his wife and children, Brett met with 20 young adults and spoke about the importance of family; of persevering through difficult times; of choosing role models and mentors wisely; and of accomplishing small feats to achieve larger goals.

CB Richard Ellis' Phoenix, Arizona, office raised more than \$1



million for charitable organizations in 2008. Through its Annual Charity Golf Tournament, CB Richard Ellis provided Childhelp—an organization dedicated to the prevention of child abuse, and the primary beneficiary of the tournament—with \$400,000 in charitable donations.

CB Richard Ellis' South Bay and El Segundo, California, offices raised more than \$32,000 and distributed 1,012 Thanksgiving dinner baskets to over 6,000 underprivileged San Pedro, California, residents in time for them to celebrate the holiday. This was the 12th consecutive year these professionals championed the program.

In Canada, employees in Calgary and Vancouver spent a day volunteering with Habitat for Humanity. Calgary professionals



spent several hours renovating a condominium, while employees from Vancouver helped construct a townhouse complex in Burnaby, British Columbia.



Fourteen CB Richard Ellis offices in the Greater China region—one of which is in Chengdu, the capital of Sichuan Province—rallied together after a powerful earthquake shook Sichuan

Province in May 2008. CB Richard Ellis took immediate action to join in the relief efforts, launching a disaster response fundraising campaign within just days of the disaster. CB Richard Ellis donated approximately US\$55,000 (HK\$432,005) to Operation Blessing, the company's Greater China philanthropic partner. In conjunction with that organization, the company identified Yuejin Village in County Anxian, Mianyang City, as the village that would most directly benefit from CB Richard Ellis' donations. In addition to financial contributions, employees in Greater China have also volunteered in local communities to help those struggling in the wake of the earthquake.

In Florida, CB Richard Ellis professionals from Boca Raton worked together to help raise \$22,000 to benefit AJC Children's Foundation, a Honduras-based nonprofit that supports 45 homeless boys.



In Paris, France, CB Richard Ellis employees embarked on an expedition to climb Mont Blanc—the highest mountain in the Alps and Western Europe—on behalf of Médecins Sans Frontières (Doctors without Borders), an international humanitarian aid organization. The team collected more than €21,000 (US\$26,000) for Médecins Sans Frontières and €2,000 (US\$2,500) for Kids of Africa.



In Hawaii, members of CB Richard Ellis' Honolulu office shared an Easter meal with local *kupuna* (Hawaiian for revered elderly citizens), most of whom

did not have family nearby and were living in care homes run by the Catholic Charities in Hawaii.

In Pittsburgh, Pennsylvania, employees raised \$104,000 to benefit the Leukemia & Lymphoma Society's Western Pennsylvania and West Virginia chapters by participating in the "Race to Any Place" event, one of the largest stationary bike races in the U.S., held at U.S. Steel Tower, which is exclusively leased by CB Richard Ellis.

CB Richard Ellis Singapore adopted the Down Syndrome Association (DSA) as its charitable partner. In 2008, the organization held its annual Charity Bowl, in which volunteers



joined children with Down Syndrome to compete on bowling teams to raise money for the association. CB Richard Ellis sponsored three teams. The Singapore office also spearheaded CB Richard Ellis' first donation drive for DSA to aid Down Syndrome children in learning essential life skills and improving their visual and motor skills development.

In the wake of Hurricane Ike—which hit parts of Texas in September 2008, CB Richard Ellis employees across the U.S. rallied behind their Houston colleagues, as many of them and their families were personally affected by the storm. CB Richard Ellis launched a response plan, which included an unprecedented move that allowed employees to directly assist their Houston colleagues through financial and paid-time-off donations. These donations—which totaled more than \$131,000 in cash and paid-time-off hours—helped fellow employees as they repaired and restored their homes and lives.



In the U.K., the CB Richard Ellis "Hot Heels" bike challenge drew 363 staff from the U.K. offices, who together completed more than 5,500 kilometers, raising more than £33,000 (US\$48,000) for 22 worthy charitable causes. The

U.K. Charitable Trust donated two motorbikes, via the Riders for Health charity, to trained medics to alleviate the suffering of 40,000 people in remote community regions in Africa.

CB Richard Ellis employees across the U.S. gifted 14 Wii Fun Centers to children's hospitals affiliated with the Starlight Children's Foundation in U.S. cities. The games help keep young patients occupied during long



hospital stays. Each CB Richard Ellis office came up with inventive ways to raise \$4,250 for each Fun Center; thanks to Nintendo's matching program, several additional Fun Centers were donated at each location.

CB Richard Ellis Netherlands Sponsors Construction of CBRE Village in Nicaragua

CB Richard Ellis Netherlands' excellent performance in 2007 made it possible to set aside a substantial charity pool to fund its 2008 philanthropic activities. In early 2008, CB Richard Ellis Netherlands employees engaged the American Nicaraguan Foundation (ANF), a charitable institution that has initiated development projects in Nicaragua since 1992. Together, CB Richard Ellis and ANF sponsored the building of a new village for 62 families in Nicaragua. CBRE Village—located in La Reyna in the province of Matagalpa—was completed in August 2008. Marco Hekman, Chief Executive Officer of CB Richard Ellis Netherlands, offers some insight and detail on this undertaking.

Why Nicaragua—it is no less than 9,000 kilometers from The Netherlands?

We were looking for a charity project with a concrete and visible impact on the beneficiaries to be led by a reliable partner. Out of many possible projects, we were introduced to the American Nicaraguan Foundation (ANF) and its impressive track record in charity projects in Nicaragua. By providing durable housing for the poor, ANF offers impoverished people the opportunity to improve their standard of living. And more importantly, it gives their children a clean and safe place to sleep and play.

What is the key success formula for this project?

There was a tremendous commitment from various sides. First, the people who benefit from the project are carefully selected. They have to be part of the La Reyna community and, if they own the land, they have to consent to the new use of the property. To ensure that children and their mothers have a long-term place to live, the women acquire the new land titles. The beneficiaries also have to provide labor before and during housing construction. In addition, only after an international company has agreed to sponsor the project is that donation supplemented by local and international banks and Nicaraguan authorities. So



for CBRE Village, CB Richard Ellis Netherlands provided the funding, but other institutions are also cooperating, giving the project a solid financial base.

Will this project be expanded?

The whole idea of sponsoring a charitable cause is fulfilling our social responsibility, preferably in a project with a long-term effect. In this perspective, we truly hope that the community of La Reyna is inspired to opt for a Millennium Development Village, which would involve additional construction opportunities for schools, on-the-spot medical care and infrastructure. We hope to be able to support a similar charity project in the future.

CB Richard Ellis Knows Home Is Where the Heart Is; Builds 32 Residences in Tijuana



For poverty-stricken families in Tijuana, Baja California, Mexico, their idea of home is a one-room structure, with no electricity or running water. This image weighed on CB Richard Ellis Senior Vice President Rob Hixson of the San Diego, California, office, and in 2000 he founded the Baja Challenge—an annual event that gathers volunteers to build homes for underprivileged families in Eastern Tijuana—in honor of his late father.

With Rob's guidance, the Baja Challenge has made possible the construction of 306 houses since its inception. Every September, volunteers from CB Richard Ellis' San Diego office travel across the border to build houses,

each costing \$3,750 in materials and constructed for an eligible family that owns a small lot, as qualified by Project Mercy. For the Eighth Annual Baja Challenge in 2008, 20 CB Richard Ellis professionals and their friends and families participated alongside 350 other volunteers from San Diego's commercial real estate industry.

In just one day, the group built 32 homes for some of Tijuana's poorest families. "The whole day felt like a fiesta, as we built these houses one by one," Rob said. "We finished up watching 32 families open their new front doors. These families were so grateful to step into their secure homes for the first time; it makes our problems 'north of the border' seem exceptionally small." Rob has been honored for founding the Baja Challenge by the Governor of California and SIOR.

What Lies Ahead

CB Richard Ellis has a long-standing tradition of helping others in need and finding innovative, focused ways to expand its philanthropy efforts. In 2008, in partnership with the CB Richard Ellis Foundation, we began reviewing our philanthropy strategy and programs to reassess our commitments, identify best practices and communicate our charitable initiatives across the company.

The Foundation's Board of Directors and Foundation Operating Committee collaborated to update the philanthropy strategy to consider and support causes mutually important to our company, our employees and our communities. To streamline our activities and further align our philanthropic programs with our business strategy, CB Richard Ellis will launch a new CBRE

Cares motto in 2009, "Building on Compassion." Going forward, our corporate giving campaign will be expanded to support more charitable organizations and focus on two

measures that allow our employees to show—and build on—their compassion for others in their local communities:

- **Building Local Communities:**

Beginning in April 2009, 75% of all funds raised through our annual campaign will be returned to our local offices and client account teams to be allocated to the causes most important to them. Local giving decisions will be made under the guidelines established by local or regional CBRE Cares committees. The CB Richard Ellis Foundation will match half of these employee donations up to the annual budgeted



match amount. In addition, 25% of all funds raised through the campaign will be used to support corporate giving to causes related to shelter and poverty housing, environmental sustainability and community service.

- **Providing Shelter and Housing:**

We are aligning our philanthropic works more closely with our business, by focusing on providing

"I want to thank our friends at CB Richard Ellis for continuing the birthday cake deliveries to The Spring of Tampa Bay's shelter. It goes without saying that for children who suddenly find themselves pulled away from the comforts of familiar home surroundings and family members they loved and trusted, the reassurance that life goes on and that birthdays will be celebrated with the joy and exuberance they have come to expect is important. Thank you so much for understanding the 'curative' effect of counting candles and making birthday wishes come true."

Joanne Olvera Lighter
President and CEO—The Spring of Tampa Bay

shelter and housing to those in need. This new initiative will create opportunities for employees to give both time and resources.

In addition to providing a more focused strategy, CB Richard Ellis is initiating business processes to communicate program expectations, aggregate philanthropy information and recognize employees' good works.



Workplace

Although CB Richard Ellis has more than 30,000 employees (excluding affiliate employees) in offices worldwide, our company has always been characterized by a spirit of close collaboration, particularly in adverse times. Our people work together harmoniously to meet their individual and collective goals, to share best practices, to improve the company and most importantly, to serve our clients with respect, integrity and excellence.

We know that the talent of our employees is our strength, and we value them accordingly. In March 2008, CB Richard Ellis was named to the Companies That Care Honor Roll. The award was established by The Center for Companies That Care, a not-for-profit organization dedicated to enhancing the well-being of employees and communities by educating and inspiring employers. The annual Honor Roll recognizes firms that practice employer engagement and integrate the 10 Characteristics of Companies That Care into the daily business practices.

10 Characteristics of a Company That Cares

According to the Center for Companies That Care, Companies That Care prize employees and are committed to community service. To sustain these values, Companies That Care consistently demonstrate the following 10 Characteristics in their work environment.

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

Our People

In 2008, CB Richard Ellis, like many other companies, was affected by the worldwide economic downturn. We have always managed our Company with tight controls on costs and expenses. Nonetheless, given the severity of global economic conditions, we were forced—like many of our global peers—to implement new and aggressive cost-containment efforts. Our first and foremost goal was to preserve existing jobs and so we began these efforts by reducing capital expenditures and our discretionary spending in the areas of travel and events. Unfortunately, the economic environment continued to worsen so we next attempted to reduce expenses through normal attrition and a hiring freeze. Only after all of these avenues were exhausted did we resort to layoffs. Despite this, our global employee population grew slightly in 2008 due to acquisitions and new business in our outsourcing division, where employees are typically reimbursed by the client.

In addition, the economic challenges have resulted in a decreased emphasis on recruitment efforts. Our primary focus now is on implementing cost-containment strategies that minimize staff reductions while continuing to treat our employees with dignity and respect.

Policies And Practices

At CB Richard Ellis, our workplace culture is grounded in policies and practices that foster employee choice, opportunities for career advancement, mutual respect and principled behavior. The company continually puts into practice organizational guidelines that facilitate an ethical and regulatory-compliant workplace.

We define these ethical and legal obligations for our professionals in our Standards of Business Conduct. The document has been translated for employees in each country in which we operate, and made available via the employee intranet and in printed materials. The Standards of Business Conduct reflect compliance with local legal requirements regarding hiring, termination of employment, severance benefits and conduct in each region where we operate.

Regulatory Compliance

CB Richard Ellis acts in accordance with all laws regarding minimum wages and/or living wages. The company also abides by all national and local requirements regarding overtime pay, timekeeping, and rest and meal periods. The firm employs individuals only age 18 years and older.

While we had planned to develop a formal human rights policy in 2008, the project is still in process in conjunction with our development of a vendor and contractor ethics policy that we hope to implement in 2009/2010.

Collective Bargaining Agreements

Regarding employees' rights to representation, CB Richard Ellis retains a neutral position, and the company has experienced a positive working relationship with both represented employees and their unions. The company complies with terms and conditions of all collective bargaining agreements. In 2008, approximately 500 employees were covered by collective bargaining agreements in the U.S.

Total Compensation

Even as we have reduced our workforce in 2008 and sought creative ways to minimize our expenses and implement new cost-containment programs, our efforts have remained firmly rooted in a philosophy of stable employment and fair compensation for the work performed.

CB Richard Ellis links employee pay with performance, a philosophy that is most clearly demonstrated in the compensation structure of our sales professionals, whose reward is based on measurable productivity.



Benefits

The company's compensation also includes employee benefits. We provide an extensive menu of benefits to our employees, including:

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

CB Richard Ellis offers some benefits, such as life insurance and short-term

disability, at no cost to the employee, affording a level of basic protection. We have also developed additional benefit approaches, including the launch of an U.S. employee wellness program, myHealth, and a personal health assessment to help workers evaluate their health, improve nutrition education and decrease the risk of serious illness. Employees who participated in this assessment were rewarded with a discount on their employee health insurance premiums. As of December 31, 2008, 5,543 U.S. employees took the assessment (an additional 325 spouses took it) and as a result were eligible for healthcare premium reductions.

Internationally, CB Richard Ellis seeks to comply with all statutory requirements regarding employee benefits eligibility and coverage. As a company we believe that employee benefit participation is an important part of the employment relationship. We strive to be inclusive of all employees when possible. For example, in the United States full-time employment is defined as an employee who works at least 30 hours per week (most employers require 40 hours), This more inclusive

definition of full-time employment results in over 95% of our employees being eligible for our complete benefits package. The benefits provided to full-time employees that are not provided to part-time/temporary employees are health benefits (medical, dental, vision), disability (short/long term, long term care for employee, spouse or family member, employee and dependant life insurance). Paid time off is offered to part-time employees, and all employees are eligible to participate in the 401(k) program.

Performance Management

More so than many other businesses, as a commercial real estate services provider our people are our brand. Consistent with this belief, we strongly encourage ongoing employee improvement and learning—including annual goal-setting and performance reviews. Ideally performance reviews are a series of on-going discussions between the employee and manager in which feedback is given and received by both. During 2008, the U.S. and Canada worked together to develop and implement a common annual performance planning and review document to bring needed structure to those conversations. This document which helps employees establish goals that are consistent with departmental and company objectives, is also a way to evaluate ingoing performance in the current job and reviews employee behaviors linked to our company values of Respect, Integrity, Service, and Excellence. In the U.S., 40% of review eligible employees received a review for 2008 performance. As we educate managers and others on this relatively new process at CB Richard Ellis, we expect those numbers to increase significantly.



Flexible Workplace

We are committed to offering our employees a flexible workplace and recognize that it is an area that we need to continue to invest in to provide work-life balance alternatives. On a global level, we are not yet fully synchronized due to local business cultures and regulatory requirements. In some

regions, such as the Asia-Pacific region, we have instituted a formal “Flexible Working” policy. In other locations, such as the U.S., there are some mutually beneficial situations where employees are able to telecommute from their place of residence. As we move forward and consider this and other programs to increase employee satisfaction and productivity, CB Richard Ellis is genuinely committed to working with our employees to help them find the appropriate work-life balance.

Recognition

Due to the economic downturn, CB Richard Ellis had to suspend (or discontinue providing compensation for) several formal employee recognition programs in the fourth quarter of 2008. However, throughout the world, the company remains committed to recognizing and thanking our employees. Whether it’s a length-of-service milestone, an outstanding achievement or superior performance, we have a variety of awards and programs designed to acknowledge these accomplishments. A few examples include:

The Circle of Excellence Award: This award recognizes 50 employees in the Pacific Region who have exemplified excellence in their profession and have made a significant contribution to the performance of the company through their talent, energy and work ethic.

Outstanding Service to Clients

Awards: These awards, presented in the EMEA region, celebrate and recognize exemplary service to our clients. They are presented to teams (including both client-facing and behind-the-scenes employees) who deliver outstanding performance through the attention to detail and extra effort that secure ongoing trust with our clients.

Achievement Recognition Plan: The Achievement Recognition Plan in the U.S. is a one-time cash award of \$150 to \$100,000 that recognizes any employee who has demonstrated exceptional performance or completion of a complex and/or strategic project that is a responsibility above and beyond an employee's normal job duties.

Line of Business Awards: CBRE business lines present annual awards for superior performance, outstanding team work, excellence in client service, innovation and other noteworthy accomplishments.

McCarthy, Gordon and Beban Awards: Among the highest honors given to U.S. sales professionals, these awards recognize extraordinary character as well as professional achievement. They are named for beloved and iconic employees from our firm's history. A portion of the McCarthy Award description reads, "The McCarthy Award honors the one outstanding sales professional with regard to ethical behavior in their dealing with clients and fellow employees. This individual is always willing to assist younger employees and is more than loyal to the firm, while exemplifying professional excellence, integrity, knowledge, empathy, service and teamwork."

Colbert Coldwell Circle, Top 225 Producers and Leadership Awards: These U.S. programs acknowledge individual achievement. EMEA and Asia Pacific have similar programs.



Diversity

CB Richard Ellis believes our values, our clients and our communities are best served by fostering a diverse workforce and an inclusive culture. Through diversity efforts, we enhance our talent pool, better address the marketplace and develop superior solutions to client needs. The CB Richard Ellis Diversity Board supervises internal and external diversity initiatives for the U.S. market. The Diversity Board is comprised of eight senior company leaders, and reports directly to our Chief Executive Officer.

The Diversity Board's responsibilities include the continual development of the company's diversity strategy, accountability for implementing its goals and ongoing research into best practices. The Diversity Board has focused on improving diversity in gender and ethnicity, in order to have dimensions that can be impacted and measured. As we stated in last year's report, the Board has developed a three-part Action Plan:

- Communication of executive commitment to diversity;
- Deliberate recruitment of diverse talent; and
- Increased inclusion through developing, mentoring and retaining diverse talent.

To track the company's progress, the Diversity Board will measure:

- Hiring (diverse hires as a percentage of total hires);
- Promotions (diverse employee promotions to total employee promotions versus the diverse employee base compared to the total employee base);
- Diversity in leadership roles; and
- Voluntary separation (diverse employee voluntary resignations to total employee voluntary resignations versus the diverse employee base to the total employee base).

In the U.S., women constituted 38% of new hires, 49% of promotions and 44% of voluntary terminations. Ethnic minorities constituted 18% of new hires, 21% of promotions, and 17% of voluntary terminations. This is compared to 2007 when women constituted 34% of new hires, 55% of promotions and 47% of voluntary terminations. Also in 2007, ethnic minorities constituted 22% of new hires, 21% of promotions and 20% of voluntary terminations.

Although CBRE has been a long-time partner with the Commercial Real Estate Women (CREW) organization, we

Our 2008 top overall producer in the U.S., as well our top investment sales and retail producers were women.

are pleased to go one step further in our relationship by offering paid summer internships to their 2008 scholarship winners. The internships

are planned for the summer of 2009. These internships are a tangible effort to increase the number of women in commercial real estate careers.

Affinity Groups

There are currently three affinity groups within CB Richard Ellis in the U.S.: the African-American Network Group, the Hispanic Network and the Women's Network. These groups enhance

Toward a More Diverse Workforce

The real estate industry has traditionally been a relatively homogeneous group with respect to the gender and (in the U.S.) ethnicity of its workforce—and CB Richard Ellis traditionally has been no exception. This is in contrast to the larger labor market, which has become increasingly diverse. While there are some segments of our workforce that are very diverse, there are other segments, including professional and managerial roles, where we face challenges. We know that our total workforce must be more diverse in order to attract and retain the best available talent. So while we are challenged to change the perception of our industry, we are also presented with an opportunity to lead the transformation.

Ongoing efforts to increase diversity and develop an inclusive culture are incorporated into our human capital strategies and actions. For example, our benefits packages offer employees various choices in recognition that different employees require different benefit elements to best meet their needs. In addition, our ethnic diversity is represented in all company collateral material, and some divisions have incorporated diversity-related goals into each manager's performance objectives. Although we are focused on cost containment, we have taken care that any reductions in our workforce are spread equitably across the organization and that no single group of employees

disproportionately bears the burden. One important step we are taking in 2009 is to launch a program to systematically engage local offices and markets in our efforts to affirmatively improve diversity of our workforce in the U.S.

These efforts build on our programs begun in 2007 focused on developing an infrastructure to support diversity within our organization and in our recruiting efforts to encourage the continued diversity of our workforce. Our diversity committee is populated with senior executives, including the President, to better incorporate diversity into our operations. An organizational metrics report was developed to monitor progress. A senior executive was assigned as an organizational liaison to each Affinity group to foster that group's support by the organization, and a company-wide communication to all employees regarding the company commitment was distributed. We also incorporated diversity into our organizational review process, focusing on employees with high potential who are also diverse. With respect to recruitment, we implemented an internship program sponsored by our Hispanic Networking Group. Our campus recruiting efforts included contacts with school-specific diversity organizations. We also expanded the postings of our open positions on diversity websites.

During 2009, we will continue to build on the efforts implemented during 2008.

the company’s diversity efforts by aiding in the recruitment, engagement, retention and development of diverse employees. These affinity groups help members develop rewarding career paths and gain recognition for their leadership; serve as networking and information-exchange opportunities; and unite members in community service and outreach.

Anti-harassment Programs

In 2008, we launched an aggressive harassment training program in the U.S. Adopting a “tone at the top” strategy, we delivered in-person harassment training to our senior leaders in the U.S. More than 1,200 of our senior leaders attended the training, representing a 93% completion rate of the targeted training group. The remainder of our U.S. employees participated in an innovative online training program with slightly over 91% of our employees in the U.S. completing the training in 2008. Developing an inclusive culture that promotes high levels of integrity and ethical behavior is a key organizational priority and an ongoing process. We believe these training and communications programs—which will be ongoing and offered again in 2010/2011—have enabled us to take a leadership role in the industry toward creating a collegial, harassment-free workplace in which all employees can develop and succeed.

Snapshot of our people

The ability to gather information on our workforce has been limited. Our HR information systems vary by region and by country. Systems in most countries are solely for the purpose of paying employees. Over the next several years we hope to integrate many of these systems. For example, our U.S. HR

information system will be expanded to include Canada in late 2009 and Latin America in 2010. The implementation is subject to safeguards regarding cross-border communication of personal data.

Training and Development

At CB Richard Ellis, we are committed to recruiting the best talent, and then providing as many opportunities as possible for developing our professionals. The company’s efforts include supervisors providing ongoing developmental feedback or formal written appraisals as part of the annual performance review process, to comprehensive training programs.

In 2007 CB Richard Ellis implemented a new learning management system in the U.S. The system will be expanded to Canada in 2009 and Latin America in 2010 as we roll out our integrated HR information systems in those areas. This will enable the company to effectively administer and manage distance learning programs, and accurately assess the hours of training individual employees receive. Following are some examples of training offered in the company’s global regions. In 2008, CB Richard Ellis employees attended over 1,700 classes in the United States covering a broad range of topics from ethics and compliance to project management to systems usage and administration.

The Americas

We believe education that leads to personal and professional improvement is a key component to attracting and

Snapshot of our People:

Region	Workforce Totals		Women		Ethnic Minority	
	2007	2008	2007	2008	2007	2008
Americas	18,945	19,192	38.2% ⁽¹⁾	36.9%	19.5%	19.7%
EMEA	4,281	4,680	43.7%	43.5%	N/A ⁽²⁾	N/A ⁽²⁾
Asia Pacific	5,762	5,308	38.2%	34.0%	N/A ⁽²⁾	N/A ⁽²⁾

1. Women for Americas does not include Canada

2. CB Richard Ellis does not tabulate ethnic minority employment data for countries outside the United States.

maintaining the best talent available. The training topics we offer range from leadership development, mentoring and professional specialty courses (e.g., industrial or office real estate), to ethics, compliance and legal-focused programs. In 2008 our reliance on distance learning increased significantly due in part to economic realities, but also because of our adoption of new technologies and a noticeable shift in employee willingness to access these technologies for educational purposes. Using a growing array of new technologies, senior professionals and subject matter experts convey CB Richard Ellis concepts, standards and also share best practices through instructor-led web conferencing sessions, self paced courses available 24 hours per day/7 days per week, and targeted in office training sessions. In 2009, CB Richard Ellis will be challenged to find ways to deliver more educational programs, to larger audiences, with fewer resources. We are committed to leveraging new technologies to find cost-effective ways to continue and even expand some of our educational programs, including:

CBRE University—A comprehensive in-person training program with introductory and advanced training in areas such as presentation and selling skills, business development, strategic planning and recognizing best practices. Though the activities of CBRE University were significantly reduced in 2008 due to financial cutbacks and the changing nature of our educational outreach programs (a growing reliance on distance learning), almost 700 employees participated in CBU programs. CBU courses will be on hiatus in 2009 as we plan for the next generation of training programs at the Company.

The Edge—This program will be rolled out in 2009. It is designed to facilitate peer-to-peer learning by leveraging both technology and the knowledge of our current professionals. In addition, we will be revising our Training and Development Web pages to facilitate easy access to all learning programs.



Regional Leadership Training—This program replaced the annual Leadership Conference of 300 leaders across the U.S. Consistent with our strategy to leverage our training programs, the Regional Leadership Training conferences were held 8 geographical areas and targeted 132 leaders for training focusing on geographical and market specific issues.

Mentoring Program—This is a program that pairs mentors and protégés, and provides training on how to be successful in a mentoring relationship. The program has focused on women and minorities in partnership with CB Richard Ellis' Women's Network, which pioneered the program, and the African-American Networking Group. In 2008 the program paired 35 mentors and protégés in the United States and will continue to flourish in 2009.

Quantum Learning—This new series of on-line training courses is targeted to our junior sales professionals, although any employee may participate. It is designed to build a working knowledge of real estate core concepts and a thorough understanding of CB Richard Ellis. This is a critical step that will provide these employees with a foundation for long-lasting career success with CB Richard Ellis. Certification is awarded upon successful completion of this program.

Business Ethics and Standards of Conduct—In the past year, over 15,000 U.S. employees participated in our Company business ethics and standards of conduct training. The training not only reviewed our Company policies but gave practical examples and scenarios which prompted employees to evaluate their own behavior and take accountability for their own actions. In addition, 1,250 senior-level leaders were educated in CB Richard Ellis harassment prevention standards as well as state and federal requirements to better understand leaderships' responsibility, and to ensure an appropriate workplace behavior standard is followed.

On-Line Video Series—During 2008 this was expanded to include the “CB Richard Ellis Company Orientation & History” to enable all employees to better understand the foundational strength of CB Richard Ellis. A participant workbook was also developed.

CBREtv—Presents senior executives discussing a variety of information related to various lines of business. Although the program’s primary target audience is to assist our employees in enterprise selling activities, any employee can participate to learn more about the organization.

Training Insight—This series of technical training courses targeted to our employees in the building maintenance job family was expanded to include not technical training such as effective communications, customer service, and conflict resolution.

Alliance Directors Forum—This annual conference brings together all Alliance Directors for training and networking. In 2008, 263 participants heard from subject matter experts who focused on the key issues impacting real estate during the current and upcoming year. Participants also receive updates from Senior Management.

First-Year Sales Training Program—In 2008 we launched an online self-paced training program for 140 first-year sales professionals focusing on core real estate concepts, CB Richard Ellis processes and best practices to provide junior employees with the building blocks to become successful sales professionals. Courses include: Company History, Risk Management, Lease Interpretation, Business Planning & Teaming, and Commercial Real Estate Finance.

Several of our training programs designed to teach business and management fundamentals were put on hold as we work to make the content and teaching approach suitable for distance learning technologies. The programs include:



1. **High Potential Program**—A two-year program offering a combination of training and coaching with areas of focus that include business plans, financial literacy, relationship building, advanced presentation and business development and marketing skills. Open to all employees, the program started as a partnership between the Leadership Center and the Women’s Network in 2006, beginning with 14 women.
2. **New Manager School**—Training with an emphasis on company heritage, business strategy and planning, leadership principles and business development.

3. **Emerging Leaders Program**—A program where participants study strategic planning, vision and values, leadership principles and best practices, among other topics.

Training in the company’s Latin America offices is focused on the needs of individual business units and may vary by country. For example, past courses have been offered in Property Management, Accounting, English (in Brazil, Argentina, Chile and Mexico) and Spanish (in Brazil). In 2008 we also offered new training programs on anti-corruption and ethics.

Europe, Middle East and Africa (EMEA)

CB Richard Ellis’ Europe, Middle East and Africa (EMEA) region has the EMEA Mobility Programme to encourage movement and development of talent across the region. The program provides cross-regional exposure to a diversity of cultures, experiences and ways of thinking through international job assignments.

Our EMEA region also offers two additional opportunities for employees to develop international business skills. Cross-border service line groups have been formed to provide clients with pan-European services and offer employees multiple on-the-job learning and networking opportunities. Additionally, the region organizes cross-regional training and development programs to augment employees’ skill sets and improve cross-cultural understanding.

Asia Pacific

Asia Pacific is our largest and most diverse region in terms of cultural variety, languages spoken and stages of economic development.

In Greater China, centralized training and development began formally in 2006 and generally focuses on cross-border and cross-functional needs, such as presentation skills, proposal writing, networking skills, business English, conversational Mandarin and computer skills.

Greater China's Management Development Centre began in May 2006. Through the Centre, participants identify development needs and create and execute action plans to enhance their leadership ability.

Succession Planning

CB Richard Ellis has recognized the importance of planning for the future leadership of our organization for many years. In 2008, the company launched a comprehensive Organization Review process in addition to traditional succession planning. The process is designed to address not only planning for the future leaders of our firm, but also to provide an opportunity for senior leaders and Human Resources professionals to discuss the movement of talent, the diversity of our leadership pipeline and ways in which to meet the challenges of ensuring our firm acquires, develops and retains high-performing talent. Succession planning is part of each of our executives' so-called "Strategic Measures" for compensation.

Two notable successes for 2008 include:

Clear Leadership Succession Planning

Our Clear Leadership Succession planning tool tracks employees on client accounts, and assists with the creation of action plans. With the use of the action plan, Alliance Directors (key client liaisons) and HR can recognize and enable employees to obtain their next role or promotion. So far, 40% of our Global Corporate Services client accounts have internal, ready successors identified.

Strengthening the Bench (50 mentoring pairs identified in January 2008)

The *Strengthening the Bench* Mentoring Program is designed to develop the skills and knowledge necessary for success in key leadership positions, including Alliance Director. The program includes a 360-degree skills assessment for all participants. The assessment focuses on 15 skill clusters, including areas such as communications, innovation, conflict resolution, negotiation, relationship development, knowledge of business, and organizational abilities.

Our succession planning efforts last year were slowed due to a company-wide focus on cost containment. However, succession planning remains a priority for the company, and our commitment to this area will be broadened in 2009 and beyond.

Global Emerging Leaders

CB Richard Ellis' Global Emerging Leaders Program focuses on the development of top leadership talent at a global level and includes a leadership development course at Harvard University. The goal of this program is to groom a generation of leaders with potential to succeed the current senior management team within five to ten years. Participants build global relationships and develop cross-cultural awareness. Participants are selected from among the high-potential leaders in each of the company's global regions. Twenty-five were selected to participate in this program in 2007 and the same 25 remained in the program during 2008.

Employee Satisfaction and Engagement Survey

Plans for a global employee satisfaction and engagement survey have been delayed until 2010. CB Richard Ellis plans to conduct a survey of our 4,500 employees in our Global Corporate Services division in the U.S. and Canada in the fourth quarter of 2009. During our 2007 Global Corporate Services survey, nearly 85% of our employees participated. Some 86% of our employees were satisfied with the company, their job and their clients. (As this was planned as an

interim survey, no external normative data was available for comparison.) Opportunities identified were in the areas of compensation, recognition and availability of resources. Promptly after the 2007 survey, we began efforts to analyze the results and to create improvement action plans.

CB Richard Ellis was named among the “best places to work” (or similar) in the following markets:

International:

- Europe
- Ireland

United States:

- Dallas
- Denver
- Houston
- Los Angeles
- Philadelphia
- Phoenix

What Lies Ahead

In 2009 CB Richard Ellis will continue to consolidate operations and systems globally in ways that enable us to improve our efforts to implement key Global Reporting Initiative reforms, and track our performance. Central to our efforts will be continued utilization of new technologies to reach out to and engage larger audiences of our employees in training initiatives.



Global Reporting Initiative

CB Richard Ellis, along with more than 1,500 other companies, including many of the world's leading brands, has voluntarily adopted the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines. Our 2008 report includes an index of applicable measurements and reporting of our economic, environmental and social performance under the third version of the Guidelines, known as G3.

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G3 Content Index

Standard Disclosures Part I: Profile Description

Profile Disclosure	Description	Reference	UN Global Compact Principle
1. Strategy and Analysis			
1.1	Statement from the most senior decision-maker of the organization.	Stakeholder Letter	
1.2	Description of key impacts, risks, and opportunities.	Stakeholder Letter	
2. Organizational Profile			
2.1	Name of the organization.	About CB Richard Ellis Group, Inc.	
2.2	Primary brands, products, and/or services.	About CB Richard Ellis Group, Inc.	
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	Operational Structure	
2.4	Location of organization's headquarters.	About CB Richard Ellis Group, Inc.	
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	Operational Structure	
2.6	Nature of ownership and legal form.	Operational Structure	
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	Operational Structure	
2.8	Scale of the reporting organization.	Operational Structure	
2.9	Significant changes during the reporting period regarding size, structure, or ownership.	About This Report	
2.10	Awards received in the reporting period.	About This Report, Workplace, Environmental Stewardship, Philanthropy	
3. Report Parameters			
3.1	Reporting period (e.g., fiscal/calendar year) for information provided.	About This Report	
3.2	Date of most recent report (if any).	About This Report	
3.3	Reporting cycle (annual, biennial, etc.).	About This Report	
3.4	Contact point for questions regarding the report or its contents.	About This Report	
3.5	Process for defining report content.	About This Report	
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers).	About This Report	
3.7	State any specific limitations on the scope or boundary of the report scope.	About This Report	
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	About This Report	
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report. Explain any decisions not to apply, or to substantially diverge from, the GRI Indicator Protocols.	About This Report	
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods).	None	
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	None	
3.12	Table identifying the location of the Standard Disclosures in the report.	Global Reporting Initiative	

Profile Disclosure	Description	Reference	UN Global Compact Principle
3.13	Policy and current practice with regard to seeking external assurance for the report.	About This Report	
4. Governance, Commitments, and Engagement			
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	Governance	
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.	Governance	
4.3	For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members.	Governance	
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	Governance	
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).	Governance	
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	Governance	
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics.	Governance	
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	Ethics and Compliance, Environmental Stewardship, Workplace, Health and Safety	1,2,6,7,8,9,10
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	Ethics and Compliance	
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	Governance	
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	About This Report	
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization:* Has positions in governance bodies; * Participates in projects or committees; * Provides substantive funding beyond routine membership dues; or * Views membership as strategic.	Stakeholder Letter, About This Report, Environmental Stewardship	
4.14	List of stakeholder groups engaged by the organization.	About This Report, Environmental Stewardship, Governance, Philanthropy	
4.15	Basis for identification and selection of stakeholders with whom to engage.	About This Report, Environmental Stewardship, Governance	

Performance Indicators

Performance Indicator	Description	Reference	UN Global Compact Principles
Economic			
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	About CB Richard Ellis Group, Inc., Philanthropy	
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	Environmental Stewardship	7
Environmental			
EN5	Energy saved due to conservation and efficiency improvements.	Environmental Stewardship	8
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	Environmental Stewardship	8, 9
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	Environmental Stewardship	8, 9
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	Environmental Stewardship	7, 8, 9
Social: Labor Practices and Decent Work			
LA1	Total workforce by employment type, employment contract, and region.	Workplace	
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	Workplace	
LA4	Percentage of employees covered by collective bargaining agreements.	Workplace	1, 3
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region.	Health and Safety	1
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	Workplace	
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity.	Workplace	1, 6
Social: Human Rights			
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	Workplace	1, 2, 4, 6
HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.	Workplace	1, 2, 5
Social: Society			
SO2	Percentage and total number of business units analyzed for risks related to corruption.	Ethics and Compliance	10
SO3	Percentage of employees trained in organization's anti-corruption policies and procedures.	Ethics and Compliance	10
SO4	Actions taken in response to incidents of corruption.	Ethics and Compliance	10

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