

2009 CORPORATE RESPONSIBILITY REPORT

CB Richard Ellis Right Moves





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The year 2009 saw unprecedented upheaval in the commercial real estate industry. But in good times or bad, CB Richard Ellis will make corporate responsibility a continued focus, because it reflects and furthers our underlying values.



Dear Stakeholder,

Amid remarkable challenges to the world economy and the commercial real estate industry, CB Richard Ellis made great strides in the second full year of its formal corporate responsibility program. In this Corporate Responsibility Report, we detail our opportunities, efforts and accomplishments in the six areas that our stakeholders have identified as most relevant and significant: governance; ethics and compliance; philanthropy; workplace and labor-related performance; health and safety; and environmental stewardship.

In 2009, CB Richard Ellis continued to expand and refine our objectives in each area, implementing new performance measurement processes that adhere to internationally accepted standards to accurately gauge progress toward our goals. Among our accomplishments are:

- In the area of health and safety, CB Richard Ellis reduced the overall rate of injuries: **99 percent of the global**

employee population remained free of health- or safety-related incidents, an industry-leading performance. Through a more robust training program, the company has increased its number of health and safety experts six-fold in two years.

- Employees worldwide **contributed \$3.8 million toward a range of charitable and community causes, and donated thousands of hours of their time.** Their generosity was a key contributing factor in CB Richard Ellis being again named to the “Companies That Care Honor Roll” by Companies That Care, an organization dedicated to improving quality of life for workers and communities.
- CB Richard Ellis made steady progress toward the goal of carbon neutrality by the end of 2010. For the second consecutive year, the U.S. Environmental Protection Agency (EPA) selected **CB Richard Ellis as a 2009 ENERGY STAR Partner of the Year** for outstanding energy management and reductions in greenhouse gas emissions, and the company placed in the **top 10 percent of Fortune 500 firms in Newsweek’s “Green Rankings.”**
- In the area of ethics and compliance, **almost every employee globally completed the company’s online ethics certification program,** and we made significant progress in the continued roll-out of an anti-bribery and corruption training program.

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These endeavors are core to our success as an enterprise, and through the enthusiastic support of our professionals, clients and the communities we serve, we anticipate additional progress in the year ahead.

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 2009 and will continue to support and enact, within our sphere of influence, this core set of values.

The year 2009 saw unprecedented upheaval in the commercial real estate industry. But in good times or bad, CB Richard Ellis will make corporate responsibility a continued focus, because it reflects and furthers our underlying values. These endeavors are core to our success as an enterprise, and through the enthusiastic

support of our professionals, clients and the communities we serve, we anticipate additional progress in the year ahead.

Sincerely,



Brett White
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 (based on 2009 revenue of US\$4.17 billion). The Company has more than 29,000 employees (excluding approximately 4,600 affiliate employees), and serves real estate owners, investors and occupiers worldwide through more than 300 full-service offices (approximately 425 including affiliate offices) worldwide. Our business is focused on commercial property and corporate facilities management, tenant representation, property/agency leasing, property sales, valuation, real estate investment management, commercial mortgage origination and servicing, capital markets (equity and debt) solutions, development services and proprietary research.

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." During this reporting period, there were no significant changes in the size, structure or ownership of our company.

Operational Structure

CB Richard Ellis Group, Inc. is a holding company that conducts all of its operations through its indirect subsidiaries, both wholly owned operations as well as affiliate offices, in 59 countries. We report our results of operations through five business segments:

- In our Americas segment, most of our advisory services and outsourcing services operations are conducted through our indirect wholly-owned subsidiary CB Richard Ellis, Inc. Our mortgage loan origination and servicing operations are conducted exclusively through our indirect wholly-owned subsidiary operating under the name CBRE Capital Markets

and its subsidiaries. Our operations in Canada are primarily conducted through our indirect wholly-owned subsidiary CB Richard Ellis Limited.

- In our Europe, Middle East and Africa, or EMEA, segment, operations are conducted through a number of indirect wholly-owned subsidiaries. The most significant of such subsidiaries include CB Richard Ellis Ltd. (the United Kingdom), CB Richard Ellis Holding SAS (France), CB Richard Ellis SA (Spain), CB Richard Ellis GmbH (Germany), CB Richard Ellis, B.V. (the Netherlands), CB Richard Ellis LLC (Russia) and CB Richard Ellis SpA (Italy).
- In our Asia Pacific segment, operations are primarily conducted through a number of indirect wholly-owned subsidiaries, including CB Richard Ellis Pty Ltd. (Australia), CB Richard Ellis Ltd. (New Zealand), CB Richard Ellis Ltd. (Hong Kong and China), CB Richard Ellis Korea Co Ltd. (Korea), CB Richard Ellis Pte Ltd. (Singapore), CB Richard Ellis KK (Japan) and CB Richard Ellis South Asia Pte Ltd (India).
- In our Global Investment Management operations are conducted through our indirect wholly-owned subsidiary CB Richard Ellis Investors, L.L.C. and its global affiliates, which we also refer to as CBRE Investors.
- In our Development Services operations are conducted through our indirect wholly-owned subsidiaries Trammell Crow Company, Trammell Crow Services, Inc. and certain of its subsidiaries.

Please visit www.cbre.com for additional information about CB Richard Ellis.

2009 Awards and Milestones



First and only commercial real estate services company in the Fortune 500; one of the Most Admired Companies in the real estate industry



Named Business Week 50 Best in class company three consecutive years



World's Top Brokerage and Property Management Firm



#1 brand for eight consecutive years



8 outsourcing company across all industries and # 1 in commercial real estate



Top 50 "green" company in U.S. and highest ranked in commercial real estate



Fastest growing global retail property manager



Corporate Responsibility Officer magazine 100 Best Corporate Citizens of 2009



U.S. EPA 2009 ENERGY STAR Partner of the Year; second consecutive year



Named to "Companies that Care" 2009 Honor Roll; second consecutive year

About this Report

This report provides an overview of the social, economic and environmental impacts of CB Richard Ellis globally in 2009. This is our third annual report, with the most recent previous report published in April 2009. After publishing our previous two reports, we have not received any information—internally or externally—that requires us to re-state information provided and there have been no significant changes from previous reporting periods.

CB Richard Ellis embarked on this reporting process through informal discussions with stakeholders and by conducting a materiality assessment in accordance with the principles of the Global Reporting Initiative (GRI), the globally accepted independent framework for reporting on sustainability issues. In preparing this report, we were influenced by the G3, the most recent version of the GRI. We have self-declared this report as meeting the criteria for GRI Application Level B. Since we are a U.N. Global Compact (UNGC) participant, we have also communicated our progress toward the 10 UNGC Principles. Our Index, which contains references to specific GRI indicators and standard disclosures, and UNGC principles, can be found on [page 52](#). In the Index we made an effort to show the section(s) and page(s) where each GRI indicator or standard disclosure, and each of the 10 UNGC principles is located, but it is important to note that some are addressed across multiple pages and/or sections.

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

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 33,600 (including affiliates) in 2009. While some of this growth has been organic, much of it 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. We have made progress in the integration of systems and structures, however, there is certain information relevant to this report for which the systems have not been developed. Also, because we have only recently started 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, centralized 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 and for the next few years, 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 2009 (January 1, 2009, through December 31, 2009), and excludes joint-venture and affiliate office information, unless otherwise noted. We plan to continue reporting on our initiatives annually. This report and future updates can be accessed online through the [Corporate Responsibility](#) section of www.cbre.com. For questions regarding the report or its contents, contact responsibility@cbre.com.

Our Corporate Responsibility Framework and Vision

CB Richard Ellis is the global leader in commercial real estate services. We believe that with great leadership comes great responsibility: to lead with integrity; to respect our people, partners and planet; to support the communities in which we live and work; and to share with others the good fortune in

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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.

In 2009, our business continued to face significant headwinds and we were required to make difficult decisions related to resource allocation. However, given the focus of our Corporate Responsibility agenda on issues of strategic and competitive importance to our most important stakeholders, we were still able to make progress toward our goals.

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.

Along those lines, last year CB Richard Ellis officially endorsed the use of social media by our company and our employees. We maintain a corporate presence on Facebook and LinkedIn, and we have dozens of Twitter accounts “tweeting” news and information specific to certain service lines, initiatives and geographies. We realize that social media presents both opportunities and risks. It requires us to be open to relinquishing control over the message and be open to receiving criticism.

However, that openness creates new opportunities to learn from and respond to our stakeholders. We have concluded that this value is much greater than the risk.

Through our work advising the owners and occupiers of billions of square feet and the direct management of over 2.5 billion square feet of property (including property managed by affiliate offices), we are realizing the 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. This Corporate Responsibility Report reflects our ongoing endeavor to formalize and document our long-standing focus on Corporate Responsibility agenda items (even before they were labeled as such) and our continuing effort to refine and improve our systems and measures.

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

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Ranking on Newsweek's 2009 Green Rankings of the 500 largest U.S. public companies

Environmental Stewardship Overview

Since announcing our environmental initiative in 2007, CB Richard Ellis has become recognized as a leader in the introduction of innovative and market-leading sustainability programs and has been honored by numerous agencies and organizations. In 2009, we continued to build upon that reputation, as demonstrated by the following key awards and accomplishments:

- Newsweek ranked CB Richard Ellis No. 45 in its 2009 Green Rankings, a list which measures the environmental performance of the 500 largest U.S.-based publicly traded companies. CB Richard Ellis was the highest-ranked commercial real estate company.
- For the second consecutive year, the U.S. Environmental Protection Agency (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 our 2009 carbon reporting efforts, CB Richard Ellis earned a Carbon Disclosure Project composite score ranking in the highest quartile. This was more than double the average for the 710 companies that Carbon Disclosure Project benchmarked on climate-change management policies.
- CoreNet Global awarded CB Richard Ellis a special commendation in the Sustainable Leadership and Design – Development For-Profit category at its 2009 Global Summit. The commendation recognized CB Richard Ellis' Planet Building concept, a holistic approach to environmental responsibility that incorporates the entire spectrum of activities surrounding a commercial real estate asset.
- More than 400 CB Richard Ellis professionals worldwide obtained the U.S. Green Building Council's (USGBC) LEED® AP (Leadership in Energy and Environmental

Design Accredited Professional) designation, which signifies advanced knowledge in green building practices.

- Continuing our commitment to healthy and sustainable workspaces, CBRE Spain received a LEED CI Gold award for its offices in Madrid; this was the first project certified under the LEED for Commercial Interiors rating system in Europe. CB Richard Ellis Beijing received a LEED CI Gold certification for its offices in the Gold Prosper Center, and CB Richard Ellis Denver received a LEED CI Silver certification for its office in the Crescent VII building of the Denver Technological Center. CB Richard Ellis Minneapolis took occupancy of its LEED CI Gold office and the Two MarketPointe building in Bloomington MN, a LEED NC certified building.
- CB Richard Ellis North Sydney has received a 5-star NABERS (National Australian Built Environment Rating System) rating, the highest possible rating.
- CB Richard Ellis London received a Gold Award from the City of London's Clean City Awards Scheme for the second consecutive year. The award recognized the company's continued 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.
- In 2009, CB Richard Ellis formed the Global Sustainability Network (GSN), an international group of professionals focused on improving cross-border communication around CB Richard Ellis' environmental initiatives; raising global awareness and capability on environmental issues; and providing a leadership platform to promote business opportunity around sustainability issues. This group includes and expands the company's Sustainability Task Force, which was launched in 2007.

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37,612

Metric tons of carbon emissions
worldwide

Carbon Neutrality

In 2007, CB Richard Ellis became the first commercial real estate services firm to commit to becoming carbon neutral in its own operations. CB Richard Ellis remains on track to achieve its goal of being carbon neutral by the end of 2010. The global carbon market has matured significantly since 2007, and our carbon measurement strategy has evolved accordingly. Our efforts to improve the environmental performance of our own occupied space also provides valuable experience in, and perspective on, the sustainability practices and programs we provide in the 2.5 billion square feet of client property we manage globally.

CB Richard Ellis spent 2009 refining the measurement process for our global carbon footprint using the internationally accepted standard known as the World Resources Institute [Greenhouse Gas Protocol](#) (GHG Protocol). We improved our method through lessons learned during our first measurement process, conducted in 2008 based on 2007 emissions. Our carbon measurement includes direct emissions from sources that are controlled or owned by the company (which includes our global fleet of vehicles), and from the purchase of electricity consumed by the company in its occupied space. We do not include other direct emissions that are a consequence of company activities but from sources not owned or controlled by the company (which includes corporate travel, employee commuting and supply chain).

The 2009 measurement was conducted through a data collection process conducted jointly with ICF International (ICF), the consulting firm assisting CB Richard Ellis in our corporate carbon strategy. CB Richard Ellis also continued to partner with 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.

CB Richard Ellis carbon emission output for 2009 was 37,612 metric tons. Additionally, 68.2% of CB Richard Ellis' occupancy-related emissions are generated by our U.S. operations, with the U.K. and Australia contributing 8.7% and 5.2%, respectively. Accordingly, CB Richard Ellis continued to focus our reduction efforts on our largest occupied spaces (as measured by square feet and/or carbon output) in the U.S.

An optimal carbon strategy focuses on both carbon emission mitigation and an offset strategy. Simultaneous to measuring our 2009 carbon emission, CB Richard Ellis continued to reduce our carbon footprint through various programs and initiatives. Some of these key initiatives include:

- Employing new operational standards focusing on sustainability throughout our organization
- Identifying and shaping employee behaviors that support a greener CB Richard Ellis culture
- Seeking alternative or renewable energy sources to reduce dependence on fossil fuels
- Developing and employing green leasing standards in our offices
- Initiating energy submetering in the U.S. CB Richard Ellis offices with the highest carbon output

While we work to reduce and offset our own emissions, we are mindful that they are small in comparison to those of the 2.5 billion-square-foot real estate portfolio we manage globally. CB Richard Ellis understands that the greatest opportunity in our environmental initiative lies in our ability to influence our clients, employees and tenant base to adopt and engage better environmental practices. As we progress through the phases of our carbon neutrality commitment, we continually seek new ways to leverage and expand that industry-leading influence.

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**Consecutive years awarded
ENERGY STAR Partner of the Year**

Sustainable Operations

Americas

2009 U.S. Operations Certification

In 2009, CB Richard Ellis piloted the Toward a Greener Tomorrow Certification program, an internal sustainability certification program for our office operations across the U.S. Certification criteria are aligned with tenets of the USGBC's LEED® and EPA's ENERGY STAR programs, and customized to the unique operational requirements of a global services firm of our size and complexity. This combine-and-customize approach yielded a stringent set of certification criteria that ensures superior ongoing performance in our occupied space. The points-based certification process provides awards at Bronze, Silver, Gold and Platinum levels.

The pilot program was based on an internal audit of those U.S. offices greater than 5,000 square feet, or roughly 90 of the 160 buildings we occupy across the U.S. Of the offices audited, 23 received Silver certifications and 45 received Bronze.

Our Toward a Greener Tomorrow certification was designed to evolve with the maturing sustainability market, and offices will be required to re-certify annually. Having been successful in the Americas, the program is now being made available for use in our Europe, Middle East and Africa (EMEA) and Asia Pacific regions accordingly.

2009 U.S. Operations Audit

Since announcing our environmental commitment in 2007, CB Richard Ellis U.S. Operations has conducted biannual audits of our U.S. offices. These audits provide the foundation for operational best practices that support our sustainability and carbon neutrality goals, and our ability to manage the challenges identified in our own occupancy affords a proving ground for our client programs, as well. Key findings of the 2009 audit are as follows.

More than 95% of our U.S. offices:

- Participate in a recycling program
- Minimize fax-related waste by eliminating fax cover sheets and replacing faxing by emailing PDFs
- Actively encourage electronic marketing vs. printed materials
- Encourage employees to read and save e-mails electronically vs. printing
- Ensure office lights are turned off nightly
- Turn off non-essential personal appliances when not in use
- Encourage employees to use glass/ceramic mugs and cups
- Utilize energy-efficient office equipment that reduces or turns off power when not in use

The greatest change in our operational performance has been a direct result of our annual operational standards—10 required best practices that influence employee behavior, purchasing policies, marketing practices and other elements of the operational spectrum. Since the first audit in 2007, the greatest areas of improvement include:

- Purchasing ENERGY STAR®-rated office equipment—720% increase
- Set printers and copier default to two-sided—204% increase
- Establishing a local “Green Team” to improve office sustainability—96% increase
- Committing to environmentally friendly purchasing practices—59% increase
- Converting used/discarded print sheets into scratch pads for employee use—58% increase
- Using energy-efficient light bulbs in office light fixtures – 50% increase
- Requiring office cleaning staff to use environmentally friendly cleaning products—48% increase
- Discontinuing the purchase of bottled water—7% increase

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EMEA

CB Richard Ellis' EMEA region is a highly diverse group of 41 countries with significant variations in business practices, cultures and languages. Accordingly, the sustainability practices in this region are equally diverse, making adoption of a singular, all-inclusive approach a challenging task.

Despite the inherent challenge, CB Richard Ellis' EMEA region made demonstrable progress in adopting and measuring performance of sustainable operations across the region.

Highlights of this success include:

- 100% of EMEA offices have office equipment that powers down when not in use
- 96% have recycling programs in place
- 65% have electricity submeters and 20% have gas meters
- 62% use low-energy bulbs in light fittings and 100% of offices have implemented plans to replace existing bulbs upon expiration
- 42% have set printer defaults to double-sided printing, with the remaining 58% expected to be converted by the end of the first quarter of 2010
- 36% provide bicycle parking facilities

CB Richard Ellis' U.K. business successfully achieved the internationally recognized ISO 14001 environmental

management standard for all offices, and an accredited Environmental Management System was put in place across the entire U.K. business. Given that our U.K. offices contribute a significant portion of all EMEA occupancy related emissions, this strategy was particularly effective in improving the region's environmental performance.

CB Richard Ellis offices in London significantly minimized energy consumption and associated carbon emissions in comparison to 2008, including reductions in:

- electricity consumption by 11% saving 275 tons of carbon
- gas consumption by 24% saving 215 tons of carbon
- water consumption by 10%

Our U.K. offices also engaged in a robust recycling program that includes paper, plastic, cardboard, cans and glass. In addition, at CB Richard Ellis London, waste food from commercial kitchens is also sent for composting. All U.K. offices use recyclable drinking cups and give waste toner cartridges to charity.

CB Richard Ellis' Edinburgh and Southampton offices eliminated individual waste bins at desks, which encourages recycling and reduces the cost associated with office cleaning. CB Richard Ellis Birmingham has also begun adopting this initiative.

Our Kingsley House office in London recycled 48kg of batteries

96%

U.K. offices that participate in recycling

95%

U.S. offices that participate in recycling

92%

Asia offices that participate in recycling

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in 2009 and adopted a program in which new batteries are only issued when old batteries are returned.

CB Richard Ellis France held a national Green Day to raise sustainability awareness across the region. To mark the occasion and simultaneously eliminate use of plastic cups in the office, every employee of CB Richard Ellis France was given a commemorative glass.

Asia Pacific

2009 Asia Operations Audit

In 2009, CB Richard Ellis' Asia operations conducted the first environmental audit of offices across the region. The study was largely comprised of the same survey criteria employed in the Americas, providing a consistent analytics set across our operating regions. This study will serve as the baseline for operational performance as Asia works to implement green practices in the coming years. The survey's key findings demonstrated that:

- 96% of Asia offices enforce procedures to ensure employees shut down computers at day's end and 87% have similar procedures for lights, fans and other personal appliances
- 92% recycle paper, 56% recycle glass, 52% recycle plastic and 48% recycle aluminum
- 87% read and store emails electronically
- 83% minimize fax related waste by eliminating fax cover sheets, using fax modems or emailing PDFs
- 77% encourage employee use of ceramic and glass drinking cups over disposable
- 70% have established preferences for electronic over print marketing
- 70% have energy efficient office equipment that powers down when not in use
- 67% have committed to environmentally friendly purchasing products

CB Richard Ellis North Sydney has received a 5-star NABERS (National Australian Built Environment Rating System) rating. All CBRE Pacific offices are considering NABERS ratings, through which our offices in Parramatta and Newcastle have received informal 4- and 5-star ratings, respectively.

CB Richard Ellis Asia formed a dedicated sustainability team to implement the company's sustainability strategy across the region and to optimize business opportunities associated with the well-established market for sustainability services in Asia.

CB Richard Ellis Hong Kong completed a migration to multi-function printer/ scanner/ copier/ fax machines, an initiative that reduced paper usage by 22% and overall costs associated with printers, fax and copying machines by 33%.

CB Richard Ellis employees in our Asia Pacific region no longer use disposable kitchen and break room materials, and our offices in China, Hong Kong, India, Japan, Korea, Thailand and Vietnam have implemented recycling programs.

CB Richard Ellis in Vietnam implemented commuter incentives that encourage the use of buses and bikes among employees.

Client Service

The environmental component of CB Richard Ellis' corporate responsibility commitment is unique in that it also represents a significant business opportunity. As a result, lessons learned in the practical application of our own environmental program yield meaningful benefit for our clients, and inversely, we are able to draw from lessons learned on client properties and accounts. Accordingly, CB Richard Ellis' own environmental commitment has become a viable proving ground for our sustainability services.

Since 2007, CB Richard Ellis has developed a comprehensive

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4 Offices obtained LEED
certification in 2009

400 LEED AP professionals
worldwide

platform of sustainable practices and programs for both our own internal use and for implementation across our client services spectrum. Our client service model is built around assisting commercial real estate owners, investors, managers and tenants with translating environmental commitments into solid real estate decisions.

CBRE's approach to sustainable services balances environmental concerns with cost-effective business solutions through the expertise of our Sustainability Solutions Group (SSG), a division of our Institutional & Global Corporate Services. Utilizing a systematic approach and a foundation of education and actionable initiatives, SSG teams focus on outcomes that lessen environmental impact and generate immediate results and long-term financial benefits through the following integrated areas:

1. Energy and water efficiency

SSG focuses on energy and water consumption by tracking client property electricity, gas and water usage through the ENERGY STAR® program benefits. SSG identifies low- and no-cost improvements, and develops a broader improvement plan with established priorities and bottom line targets.

“CBRE’s continued leadership and commitment to strategic energy management led them to earn EPA’s ENERGY STAR Partner of the Year Award for the second consecutive year. EPA applauds CBRE for achieving continued energy performance improvements portfolio-wide, and for instituting creative policies and sustainability programs that benefit clients, tenants, and the communities in which they operate. By promoting energy performance benchmarking as the number one item in their “101 Tips for a Greener Tomorrow,” and by proactively communicating the importance of continuous energy improvement to audiences nationwide, CBRE is helping to define energy management best practices that resonate across the U.S. commercial buildings sector.”

—Jean Lupinacci, Director for the Commercial & Industrial Branch at the U.S. EPA ENERGY STAR program

U.S. Sustainability by the Numbers Year-end 2009

ENERGY STAR®

Buildings Benchmarked and Registered	1,284
SF Benchmarked and Registered	233M
Buildings that Earned ENERGY STARS	207
Buildings with ENERGY STARS in Process	20
Buildings Eligible to Apply for ENERGY STARS	162

LEED®

Existing Building

– Certified Projects Managed by CBRE	43
– Certified Projects through CBRE Consultation	22
– Projects Pursuing Certification	55
– SF Pursuing Certification	35M
Projects Engaged in Sustainability Services	302
SF Engaged in Sustainability Services	107M

New Construction

Buildings Certified	3
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Commercial Interiors

Projects Certified	31
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Core & Shell

Buildings Certified	4
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1,284

Buildings benchmarked and registered
in ENERGY STAR®

2. Resource conservation

CB Richard Ellis follows the framework of the EPA's WasteWise program to reduce waste generated from building occupancy and divert waste from traditional sites, such as landfills. Incorporating the "4 Rs" (reduce, reuse, recycle and rebuy), the program offers waste reduction and management benefits such as lamp, ballast and battery recycling, discounted and recycled building products and tenant improvements compliant with LEED standards.

- Reduce—purchase materials that reduce packaging and implement systems that minimize consumption
- Reuse—employ material reuse policies and develop programs for non-recyclables
- Recycle—reduce the stream of waste bound for landfills and incinerators by creating sound recycling systems and educating the tenant population
- Rebuy—adopt procurement practices and guidelines that promote the responsible use of recycled content and encourage sustainably sourced materials

3. Indoor environment

The protection of the indoor environment is potentially the greatest impact managers of commercial property can make on the general tenant population. SSG has developed standards and programs around green cleaning, furniture specification and tenant improvement finishes that support a healthy indoor environment.

4. Site and building ecology

Employing standards set forth by the USGBC's Green Seal™ Global Reporting Initiative and GHG Protocol, SSG has developed an exclusive program recognizing clients and buildings for their efforts in achieving designated certification levels. Working with many of our strategic suppliers we have introduced products to our clients that,

through a re-engineering process, reduce the demand for material extraction and processing. Construction specifications and standards packages address material choices, construction methodology and proper handling of debris, among other items.

In order to assist our clients in reducing the environmental impact of their managed real estate, CB Richard Ellis continued to alter our U.S. supply chain management strategy. We continued the multi-year effort we began in 2007 to evaluate and improve all of our service scopes and partnerships, with an eye toward minimizing the GHG impact of client-owned sites.

During 2009, CB Richard Ellis trained our international sourcing leaders regarding standards and eco-label usage in our evaluation criteria. This training was the first in a series of educational initiatives to build upon the initiatives of 2008. While we continue to primarily utilize ISO Type 1 Eco-labels as selection criteria, CB Richard Ellis has joined with THE GREEN STANDARD to deploy training for all managers involved in purchasing decisions. This training will be deployed throughout 2010 and will bring the inclusion and evaluation of products and services based upon a lifecycle approach.

As part of CBRE Asset Services Planet Building program, in 2009 we selected the GREENGUARD Healthy High Performance Cleaning (HHPC) Program for implementation in our U.S. management portfolio. Unlike traditional green cleaning programs that focus on chemicals alone, HHPC takes a complete approach to facility by focusing on health and environmental impacts. The HHPC program includes environmentally preferred cleaning products, provides the tools and procedures for hygienic practices and features extensive training and communications support.

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**Managed properties that adopted
CBRE Environmental Sustainability
Commitments in the U.K.**

CB Richard Ellis' U.S. Facilities Management created UtilityInsight, a proprietary, Web-based, collaborative portal that helps our global energy and sustainability clients better manage energy usage and costs. When employed as part of a scalable energy management program, UtilityInsight lends transparency, efficiency and simplicity to the complex task of improving of energy management.

CB Richard Ellis' Sustainability Practice Group (SPG) continued to expand its membership and services aimed at converting green awareness into actionable, measurable and meaningful real estate strategies for occupiers. As CB Richard Ellis' innovative think tank for leading green occupier practices, SPG has been instrumental in developing CB Richard Ellis' own green leasing strategy. The group is comprised of LEED accredited transactional experts who advise clients seeking environmentally sound occupancy choices and are helping create industry-standard language that promotes economically supportable sustainable practices.

CB Richard Ellis represented Greenstar Recycling, LLC, in leasing 18,900 square feet of industrial warehouse space in Houston, Texas. Greenstar, America's fastest growing recycler, processes more than 2 million tons per year with 16 material recovery facilities and 5,000 managed retail and commercial locations in the U.S. CB Richard Ellis also represented Greenpeace in the renewal of 20,000 square feet of office space for its Washington, D.C. headquarters and the World Wildlife Fund in leasing unoccupied space at their LEED certified headquarters, also in Washington, D.C.

In EMEA CB Richard Ellis expanded our Energy & Sustainability services, which are mainly provided by teams in the U.K., France

and Spain. The Energy & Sustainability practice supports client requirements throughout the building cycle, including sustainable design (including BREEAM, the Building Research Establishment Environmental Assessment Method), realising energy cost savings, legal and regulatory compliance, benchmarking and bespoke carbon reduction initiatives. The practice helps leading organizations make their facilities greener, implement cost savings and ultimately reduce their corporate impact on the environment.

Across our U.K. region, CB Richard Ellis Property and Asset Management Division adopted Environmental Management Systems (EMSs) across its large office portfolio of managed properties. EMSs provide for the ongoing management and reduction of environmental risks, and were customized to individual properties and delivered via a Web-based system that includes 26 different operational procedures.

CB Richard Ellis implemented an ISO14001-compliant EMS at 1 Battlebridge Lane in London. The property is a large, 8-building site situated on the bank of the River Thames and includes Hays Galleria, a prominent shopping/leisure development.

During 2009, all large shopping centers managed by CB Richard Ellis Property and Asset Management Division in our U.K. region began working towards ISO 14001, the internationally recognized environmental standard. This followed the successful accreditation of a number of similar schemes in 2007 and 2008.

In the U.K., 84 CB Richard Ellis-managed properties adopted CBRE Environmental Sustainability Commitments as minimum operational requirements. These commitments are:

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5-star

**NABERS ranking of CB Richard Ellis
North Sydney offices**

1. Complete no-cost/low-cost best practices audit, implementing all initiatives applicable to the property—this can be achieved through our maintenance and engineering contractors
2. Complete CBRE Environmental Management Training
3. Adopt and ensure that our contractors adhere to CBRE Property and Asset Management Environmental Requirements for Suppliers and Contractors
4. Install occupancy sensors in every infrequent occupancy area in all common parts, including plant rooms and restrooms
5. Conduct a waste audit through the waste management company and improve recycling
6. Install water-restrictive devices in restrooms
7. Ensure that any lamp replacement program incorporates energy efficient lamps
8. Communicate sustainability message to tenants through CBRE/Property newsletters and/or minutes
9. Include an update on sustainability in each monthly report to our clients
10. Prepare a sustainability action plan, including any capital expense requests and discuss with Clients during 2009/2010 budget preparations
11. Adopt the Core Commitments of the British Council of Shopping Centres Sustainability Charter in our shopping centers

In the U.K. region CB Richard Ellis Property and Asset Management Division implemented Project Agrippa, a thorough review of all approved contractors, including reviews of each contractor's environmental credentials at both a corporate and site-specific level.

CBRE Pacific (our offices in Australia and New Zealand)

developed and adopted 10 environmental sustainability mandates to encourage recycling, reduce consumption and power and employ environmentally friendly purchasing practices. Electronic marketing and file storage have also become the norm across the region.

Professional Education and Accreditation

More than 400 CB Richard Ellis professionals worldwide obtained the LEED® AP (Leadership in Energy and Environmental Design Accredited Professional) designation, which signifies an advanced depth of knowledge in green building practices.

CB Richard Ellis professionals also earned region-specific designations offered by programs like Australia's GreenStar, BREEAM (the U.K.'s Building Research Establishment Environmental Assessment Method), and NABERS. These professionals work in every major market globally and are embedded in nearly every service CB Richard Ellis offers, including project management, asset services, brokerage, development, facilities management, technical services, global corporate services, research and valuation.

In November 2009 CB Richard Ellis became a patron sponsor and member of the newly created Hong Kong Green Building Council, and has a seat on its Education and Research committee, thereby supporting council development and advocacy of green building in Hong Kong.

More than 100 CB Richard Ellis employees in the Americas have been designated as Green Knights, a CB Richard Ellis Institutional and Corporate Services program that helps clients strategically transform their facility operations via sustainable practices, products and behaviors. The program is also being developed across Asia.

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7,000+

Attendees in U.S. BOMA BEEP program

The company continued to offer weekly training sessions for CB Richard Ellis Asset Services professionals utilizing the well recognized BOMA BEEP (Building Owners and Managers Association's Building Energy Efficiency Program), an extensive four part education program that teaches commercial real estate professionals how to reduce energy consumption. By year-end more than 7,000 attendees had participated in these CBRE-led sessions since the program had begun two years ago.

More than 100 CB Richard Ellis employees participate in CB Richard Ellis's Eco Knights, an Americas volunteer group that supports CB Richard Ellis's corporate tasks of becoming a more sustainable organization and achieving our goal of carbon neutrality. The Eco Knights have a guiding hand in shaping our priorities for change while contributing to the development of our internal standards and programs.

Engagement and Influence

In order to remain at the forefront of environmental leadership in the commercial real estate services industry and the global business community, CB Richard Ellis has remained actively engaged in global conversations about climate change and the environment as a whole.

CB Richard Ellis's carbon goals and overall environmental performance benefit significantly from our relationship with various non-governmental organizations and environmental specialists that shape sustainability practices around the globe including [The Climate Group](#), [World Wildlife Fund](#), [The Natural Resources Defense Council](#), [USGBC](#), [Greenpeace](#) and Green Building Council organizations, and numerous other region-specific entities. Combined with our hands-on experience, these advisory relationships ensure our policies and practices are aligned with emerging global environmental best practices.

In observation of The Climate Group's Climate Week NYC, CB Richard Ellis joined with Brookfield Properties and ING Clarion Partners to execute a one-day energy management event in a 75-building national office property portfolio. The companies collaborated on a targeted energy reduction program across 43 million sq. ft. that was founded on simple reduction practices and tenant participation encouragement. That outcome demonstrated an overall 9.2% reduction in energy use, resulting in carbon emission avoidance of 137.95 tons and a savings of more than US\$26,500 in energy costs. Extrapolated over a typical year in which there are 260 workdays, these numbers would translate into savings of more than 36,000 tons of carbon emissions and US\$6.9 million in energy costs, and the annual greenhouse gas emissions of 5,930 passenger vehicles.

As a global leader in the commercial real estate services industry, our clients, employees and business partners regularly look to us to interpret the myriad of available information, policy and opinion of topics of sustainability. As it pertains to the ownership, management and occupancy of real properties, CB Richard Ellis issued and collaborated on a number of relevant studies and position papers in 2009. Some of these critical pieces include the following:

[*Do Green Buildings Make Dollars and Sense?*](#), a landmark study conducted by the University of San Diego (USD) and CB Richard Ellis. The research effort surveyed 154 EPA Energy Star labeled buildings under CBRE's management, totaling more than 51.6 million square feet and housing 3,000 tenants in ten markets across the U.S. The report was the product of a year-long research effort and is the largest study of its kind to date. The research was overseen by Dr. Norm Miller, then academic director and professor at the University of San Diego's

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Burnham-Moores Center for Real Estate and was conducted in collaboration with CBRE's sustainability and Americas research groups.

The study found that 55% of the tenants responding experienced increased productivity of 4.8% and reported 2.88 fewer sick days. Based on the average reported employee salary and 250 day work year, and applying an average occupancy of 250 square feet per worker, the decrease in sick days translated into a net impact of nearly US\$5.00 per square foot occupied, and the increase in productivity translated into a net impact of about US\$20 per square foot occupied. The study group of sustainable buildings also experienced 3.5% lower vacancy and 13% higher rental rates than the market average. Taken together, these findings support the growing evidence that sustainable buildings are beneficial to both occupants and owners. This research work is continuing in 2010.

CB Richard Ellis contributed to [Owner-Tenant Engagement in Responsible Property Investing](#), a report by the United Nations Environment Programme's Financial Initiative Property Working Group. The report, which featured CB Richard Ellis' Planet Building program, provided leading examples of property owner-tenant engagement activities aimed at furthering Responsible Property Investing (RPI). RPI includes property investment, development and management strategies that go beyond compliance with minimum legal requirements in order to address environmental, social and governance issues.

CB Richard Ellis EMEA published [Who Pays for Green? The Economics of Sustainable Buildings](#), a report that reviewed the main measurement tools for assessing a building's environmental credentials and the production cost/rental profiles of green versus conventional buildings.

CB Richard Ellis EMEA published [Clean Technology: Wind, Solar and Energy from Waste Investments Power Ahead](#), a report on the current commodities for sustainable energy funds by type.

CB Richard Ellis Research & Consulting Japan contributed to the writing of the Comprehensive Assessment System for Built Environment Efficiency (CASBEE) [Property Appraisal Manual 2009](#). CASBEE is Japan's national green building labeling system produced in collaboration by the Japan GreenBuild Council and Japan Sustainable Building Consortium and CB Richard Ellis Research and Consulting Japan is a regular participant on the Consortium's research committee.

What Lies Ahead

In pursuit of our carbon neutrality goal, we are currently assessing our offset purchase alternatives, and will employ an additional external carbon consultant to ensure our offset purchase(s) are both financially sensitive and socially responsible. Once we have completed our carbon footprint measurement for 2010 (expected to be by April 2011), we will purchase the appropriate offsets to achieve zero net emissions for 2010. Additionally, we will continue to focus on implementing effective carbon mitigation strategies, such as those that support energy efficiency and alternative power solutions.

Our leadership role in the commercial real estate services industry affords us both an opportunity and an obligation to be a frontrunner in developing effective green strategies for the built environment. As the market matures and changes, CB Richard Ellis will continue to engage in the relevant global discourse, identify and address improvement opportunities in our occupied space, and provide advanced and proven solutions for our clients in the 2.5 billion square feet of space we manage globally.

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Ethics and Compliance

In 2009, the CB Richard Ellis Ethics and Compliance Program turned five. Although our company has long been known for high ethical standards, five years ago we first made our commitment explicit by publishing our [Standards of Business Conduct](#) and launching full scale all-employee training and communication programs. As we grew in size and scale over the past few years, we reinforced this commitment with constant communication, trainings and certifications, and we have taken prompt and effective remedial actions whenever we believed our standards were being violated. From the boardroom to the back office, in every market and line of business, CBRE colleagues have embraced the obligation each of us has to conduct business the right way, every day, when carrying a CBRE business card.

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98%

Employees globally who completed our
online ethics certification program

Ethics and Compliance Overview

Although CB Richard Ellis experienced declining revenues and workforce in 2009, the visibility and activities of our global Ethics and Compliance program actually grew. In some regions of the globe there were increases in the number of dedicated staff focused on these issues. More important however, economic realities challenged us to learn how to do more with less. We leveraged inexpensive technologies in new ways and found innovative methods to share knowledge, norms, trends and learning across the global regions. The single most important reason for the growing impact of our global ethics and compliance programs remains the commitment and goals of senior leadership within the company to:

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

With these goals in mind, our Ethics and Compliance Program is premised on a very modest proposal: It is designed to reinforce CB Richard Ellis' fundamental corporate values—Respect, Integrity, Service and Excellence (RISE). This is accomplished by incorporating five central programs in business processes, practices and culture, including:

- Clear policies on ethical wrong-doing and consistent procedures related to follow-up and remediation;
- Regular communications and outreach from senior management focused on practical examples of how employees can identify, avoid or report inappropriate

behavior in all regions of the globe in which we have business operations;

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

Ethics and Compliance Programs

A detailed description of our programs can be found in our previous reports. It is important to emphasize, however, that in September 2004, the Board of Directors adopted "as the highest policy of this Corporation" a comprehensive ethics and compliance program to serve a global workforce that today totals more than 29,000 employees. Implementing an ethics program across the world is demanding, because the program must respect the norms, laws, behaviors and languages of numerous diverse cultures. That is why CB Richard Ellis makes our [Standards of Business Conduct](#) available online, as the heart of our ethics program in every country where we operate, in both English and the local language. It provides a universal set of ethical principles and guidelines that every professional, no matter where they work within the organization, can refer to as a benchmark to determine if their behavior meets the highest standards of ethical conduct.

Since 2004, our Standards of Business Conduct has been translated into approximately 30 languages. All employees are required to annually review and acknowledge the ethics code, and attend training to absorb its principles.

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**Number of training programs launched
in 2009 focused on ethics and
compliance issues**

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. They are led by a Chief Compliance Officer who reports directly to the Board of Directors.

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. These training programs and communications includes:

- Regular monthly and quarterly publications that set the tone at the top, including “Compliance Corner,” “Ethics Examiner,” and “The CBRE Standard,” circulated to all CB Richard Ellis employees by the Chief Compliance Officer and/or other highly visible senior executives in the company. The reports highlight material employee investigations and disciplinary actions and inform employees on the wide range of aggressive systems 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. This system ensures that all required disclosures are made.
- Anti-corruption policies, training programs and compliance systems in each of our international regions. CB Richard Ellis continues to team with leading legal experts to draft and launch improvements to our global anti-corruption controls, 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.

- Legal, ethics and compliance training. In 2009, CB Richard Ellis launched over 30 training programs globally focused on ethics and compliance issues. For the most part these programs were targeted to relevant employee audiences based on topic or need. In the coming year, we hope to launch even more programs with the idea that all of our employees around the globe will participate in at least two to three ethics-oriented training programs each year, will read eight to 12 “tone at the top” publications, and will see their supervisors and senior managers reinforcing our RISE values.

Internal Audit Programs, Risk Identification and Assessment

Our Internal Audit group conducts planned and random reviews of many of our business units to augment our compliance programs. Internal Audit dedicates more than 10,000 hours each year to financial internal control and management assessment related to Sarbanes-Oxley. This year our Ethics and Compliance program will seek to improve our audit processes focused on non-Sarbanes-Oxley related compliance and ethics controls and activities.

Annual country-level legal and compliance risk assessments were institutionalized in 2009 and will be improved upon in 2010. Our goal is to become more effective at leveraging this valuable exercise by targeting our compliance resources on material areas of risk informed in part by these assessments.

Whistleblower Hotline and Non-retaliation Policy

Studies document that the vast majority of corporate frauds are uncovered as a result of a tip from a whistleblower. With this in mind, CB Richard Ellis continues to focus significant energy and resources on improving our internal avenues for

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17,022

Employees in the United States and Latin America who attended harassment prevention training either in person or online

reporting suspected unethical or illegal activities. This includes a worldwide anonymous reporting system that is available online and through country specific toll-free phone numbers.

In addition to communications from senior leaders, ongoing training programs, and an effective internal investigations process, the success of our whistleblower hotline depends upon our zero-tolerance policy for retaliatory actions in response to ethics complaints reporting. The number of whistleblower tips continues to rise year-over-year, which we believe is a sign that our program is working. We believe this is attributable to the numerous out read communications and training programs that highlight this channel for reporting misconduct and from our zero-tolerance policy on retaliation. As the number of tips has increased, we have also experienced a decline in the percentage (and number) of people doing so anonymously. To us, this signals that our employees are beginning to feel safe and empowered to report their suspicions.

Compared to our competitors and all other industries, the data shows that CB Richard Ellis employees are significantly more likely to identify themselves when reporting suspected wrong doing. We

believe this is in part due to our strict non-retaliation policy and the fact that we are explicit about communicating outcomes so that employees see that reports are handled rigorously.

Public Policy and Political Participation

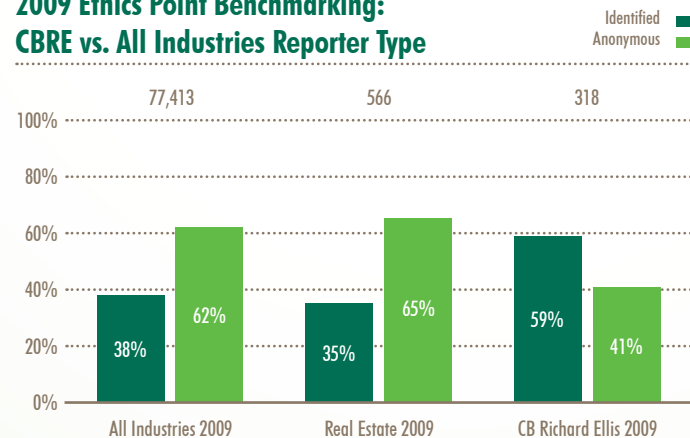
CB Richard Ellis encourages our employees to be knowledgeable and active in civic life, charitable endeavors, and political affairs. We are proud to support the many employees who serve on countless local and regional boards of organizations working on public policy issues of importance to our business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

While we generally do not take positions on public policy issues at the corporate level, in 2009 we held steady in our commitment to participate in the policy debate regarding effective solutions to climate change; particularly those that will facilitate the reduction of greenhouse gas emissions from buildings (which make up a substantial portion of the worlds' greenhouse gas emissions). For example, CBRE was the first commercial real estate services firm to join The Climate Group in 2008, and in 2009 we expanded that relationship into every global region of Company operations. For more information, please refer to the Environment and other sections of this report. In addition, we are widely represented in innumerable local environmental and commercial real estate organizations in the markets in which we do business.

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

CB Richard Ellis was not subjected to significant fines or sanctioned in any way for non-compliance with the law in any

2009 Ethics Point Benchmarking: CBRE vs. All Industries Reporter Type



All Data – Global

EP All Industries – 2,216 Clients (20,156 Cases)

EP Real Estate – 45 Clients (192 EP Cases—CBRE is not part of this data)

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country. No material claims for anti-competitive behavior were filed against the Company in 2009.

What Lies Ahead

CB Richard Ellis is continually improving our IT and Information Asset security systems and protocols. One important area of focus is protecting the private and confidential information of our employees, clients, contractors and vendors. We plan to introduce enhanced security policies and systems in 2010, including password protection on all mobile devices and computers, encryption protocols for certain private information, and annual audits and risk assessments relating to our IT and Information Asset systems. It is our long-term goal to develop a global system to catalogue when customer or employee privacy data have been compromised.

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 Global Goals for 2010

1. Increase employee awareness and use of our whistleblower hotline and strict anti-retaliation policy, particularly in EMEA.
2. Documented improvements in anti-corruption and bribery policies, controls and oversight and training programs.
3. Initiation of audit program to test effectiveness of non-Sarbanes-Oxley (SOX) related ethics and compliance initiatives, policy and training in the United States.
4. Expanded roll out of harassment prevention training to include all United States, Latin American and Canadian employees.
5. Measurable increase in overall number of ethics and compliance training programs with content that reflects findings of annual risk assessments and ethics audits.

63%

Growth globally in whistleblower allegations of misconduct between 2007 and 2008

7%

Growth globally in whistleblower allegations of misconduct between 2008 and 2009

0

Number of employees who currently work at CB Richard Ellis who were found to have retaliated against a colleague they assumed was a whistleblower.

10,000

Hours each year dedicated to financial internal control and management assessment

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100%

Employees in our EMEA and Latin America regions who received anti-corruption and bribery awareness training

2009 Goal

What We Accomplished

Our Global Progress

The continued international roll-out of anti-bribery and corruption training programs.

Senior and mid-level management in selected countries participated in live training programs; all employees in the EMEA and Latin America regions participated in online training; in APAC region all employees in China and India received training.

Made significant progress; will improve upon our approach in 2010 based on lessons learned.

Implementation of improved systems to red-flag and audit transactions with government officials.

Strengthened our uniform Global Standards for books and records with the goal of fostering more stringent transaction accounting and approval practices while leaving room for flexibility based on local conditions.

Made progress; will seek to create more global uniformity in transaction accounting and approval practices through specific global directives to supplement the Global Standards.

Continued improvements to our global compliance reporting systems.

1. Rolled out globally a uniform reporting platform to track and regularize internal investigations. Our goal is to ensure all internal investigations are conducted in a prompt, unbiased, thorough and consistent manner worldwide. All investigators attended training at least once based on a newly implemented annual training requirement.
2. Policy development and ethics and compliance training programs (while they were expanded this year), are currently being tracked with mid-range levels of sophistication.

1. Tracking internal investigations: Made significant progress.
2. Tracking training and policy management: Made progress—in large part due to a series of new online training programs introduced in the APAC region, and a more disciplined approach to tracking in the Americas and EMEA.

Aggressive outreach to raise employee awareness of our whistleblower hotline in each country of operations.

Our efforts were not as robust as we had hoped they would be in 2009. Continued downsizing and reprioritizing made achieving this goal difficult.

Made some progress. In virtually every country we introduced monthly or quarterly publications from senior executives to all employees, highlighting our whistleblower hotline and other compliance and ethics topics. We plan to focus on this as a primary goal in 2010.

Implementation of a risk assessment process by country and region globally.

1. We rolled out a legal and compliance risk assessment in virtually every country of operations.
2. Our Internal Audit program completed an assessment of risks related to corruption in all targeted countries in which we operate.

1. Made significant progress. We will continue to roll these out annually.
2. Based on the results of the global corruption risk assessment, we are strengthening controls and oversight activities globally. CB Richard Ellis has a zero-tolerance policy for bribery or attempted bribery of government officials. Any employee found to be in violation of our Policy or the anti-corruption laws of any jurisdiction will be dismissed immediately. In 2009, we uncovered no such incidents.

Update our online distance learning Standards of Business Conduct training program that provides more focus on values and employee decision-making (versus prior rule-based approach) suitable for virtually all global audiences.

We did not achieve this goal. Our current online ethics training program, which employs a mixed rules/values based approach, has not yet been updated. While used globally with great effect, we believe there are portions of the training that some might perceive as being targeted primarily to U.S. audiences.

Made minimal progress. Staffing cutbacks and other financial pressures required us to postpone implementation of this refreshed training program until 2010. We were able to conduct research on potentially innovative methods for the presentation and training related to our global ethics code.

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Governance

When companies decide to outsource their global real estate operations, they look to service providers that have strong governance practices and operate with unambiguous ethics policies. At CB Richard Ellis, we believe that one of the reasons we hold our industry-leading position is because clients recognize and appreciate our rigorous governance practices and the ethical principles that permeate all aspects of our global operations.

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81st

Percentile ranking in the Risk Metrics
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Mission, Values, Principles and Codes of Conduct

CB Richard Ellis has established a [mission and set of corporate values](#) that, together with our governance structure and ethical practices, allow us to effectively serve our clients, shareholders and employees with integrity. The guidelines for ethical behavior in our business operations are outlined in our [Standards of Business Conduct](#), which 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 in every country in 30 languages. In addition, we have implemented a rigorous anti-corruption policy globally to help avoid violations of the U.S. Foreign Corrupt Practices Act and similar non-U.S. laws. Our non-U.S. employees receive a copy of this policy, which is also posted electronically to our intranet and public Web site.

Governance Overview and Structure

Board of Directors

The governance of CB Richard Ellis is supervised by a 10-member Board of Directors, eight of whom are deemed independent, and also includes 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. In addition, seven other directors are deemed independent.

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

The Board’s work is partially accomplished through its committees: Audit, Compensation, Corporate Governance and Nominating (Governance), Acquisition and Executive. The Audit, Compensation and Governance committees are considered key governance committees, and each member is independent under the standards referenced above. More information on the roles of our Board committees can be found in the [Investor Relations](#) section of www.cbre.com, and in our [annual proxy statements](#). Each year, our Board and its key committees conduct an annual performance self-assessment with the purpose of increasing the effectiveness of the Board and its committees.

The Board has an active role, as a whole and also at the committee level, in overseeing management of the Company’s risks. The Board regularly reviews information regarding the Company’s credit, liquidity and operations, as well as the risks associated with each. The Company’s Compensation Committee is responsible for overseeing the management of risks relating to our compensation plans and arrangements. The Audit Committee oversees management of risks related to our financial reports and record-keeping and potential conflicts of interest. Governance manages risks associated with the independence of the Board of Directors and the composition of our Board and its committees. While each committee is responsible for evaluating certain risks and overseeing the

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97th

Percentile ranking in the Risk Metrics
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management of such risks, the entire Board is regularly informed through committee reports about such risks.

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

Executive Management

CB Richard Ellis employs executives who share our vision of sustainable performance and our values of Respect, Integrity, Service and Excellence (RISE). Aligning our executives' short-term goals and long-term vision with those of our shareholders is a top priority. To achieve that goal, we reward executives for annual and long-term business performance, based on either global or line-of-business financial performance, strategic progress and the creation of stockholder value.

Our compensation programs are more fully described in our [annual proxy statements](#).

Managing Conflicts of Interest

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 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.

Enterprise Risk Management

In 2009, we introduced a new enterprise risk management process to identify and assess the most significant operational and compliance risks in a country's operations for severity and likelihood. Senior personnel in those countries are interviewed regarding legal and regulatory compliance risks based on a standard business risk inventory (BRI) developed by Global Risk Management, with input from our Regional Compliance Officers. Once risks are identified they are assessed in terms of severity and likelihood, and these were then compiled and benchmarked against similar risks in other countries and regions. The leader of each business made a formal report on the findings of the assessment to the Enterprise Risk Council (ERC), which is comprised of the Chief Compliance Officer, Chief Risk Officer, the Global Chief Operating Officer and the Group President and CFO. Following these report-out sessions, each business was required to assign "risk owners" and track follow-up against each of their top five most significant risks. The results of this process will inform follow-on trainings and communications in each country and region. Follow-through on this process will be tracked and monitored on a quarterly basis by senior management. This process is proving itself to be best practice and will provide effective risk mitigation for our company.

Governance Metrics and Stakeholder Engagement

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

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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 April 1, 2010, the company achieved an 81st percentile ranking in the S&P 500 index and a 97th percentile ranking in the Real Estate index. Each of these scores represents 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.

CB Richard Ellis has not implemented a formalized process for systematically gathering the views of outside stakeholders on governance matters. However, in addition to the Risk Metrics ratings noted above, we engage in dialogue with current and potential investors, creditors, clients and peer companies to gather feedback regarding our governance practices. It is notable that all directors received more than 96.6% of votes from shareholders in 2009.

Shareholders, employees and other interested stakeholders with concerns or recommendations are encouraged to contact our

Board or any of its committees. Information on how to contact our Board/committees is posted in the [Corporate Governance](#) section under [Investor Relations](#) on www.cbre.com and is provided in our [annual proxy statement](#).

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

In 2009, there were no key topics or concerns related to our governance practices raised through our stakeholder engagement process or other communication channels.

What Lies Ahead

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

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Health and Safety

CB Richard Ellis is proud of its progress in expanding and defining our health and safety culture in 2009. During the past year, our health and safety program, processes and expertise were enhanced globally, making our overall strength and capabilities in this area the best in CB Richard Ellis history. These efforts have increased our ability to exceed our client's expectations and more effectively protect our people. Our health and safety priorities remain prevention, protection and compliance, in that order.

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Expanded total number of health and safety professionals globally from six to 36 over past two years

Health and Safety Overview

Our efforts throughout 2009 produced a variety of positive results. They include further development and expansion of the most complete health and safety guidance and support platform in our history; a better defined accountability ethic at the manager level for health and safety performance; and a more robust safety training offering that addresses mandatory training requirements and knowledge development in a variety of subject areas. In addition, our health and safety program and expertise have become more globally connected and consistent than ever before.

These same efforts were also met with a variety of challenges, and some missed targets. The most obvious became evident where we experienced incidents that resulted in injury or damage. There were also the challenges we anticipated that accompany change as we expanded our global health and safety performance expectations, and implemented programs that were far more defined and rigorous than any of those utilized before.

In summary, we grew in resource capability, gained greater understanding of our strengths and of those areas that need more attention, and expanded our health and safety program to be more defined and more robust. All of these were done globally.

Injury and Illness Performance

In 2007, CB Richard Ellis implemented a performance measurement process to specifically monitor incident and injury performance. Each year the process has been further refined and has not only captured more data, but also has provided a deeper analysis of how our working environment safety has improved, or where change in procedure and management attention is required.

Our safety performance statistics in the U.S. are still the most complete, and it is in this region that we manage the majority of our self-perform population. It is also where our greatest

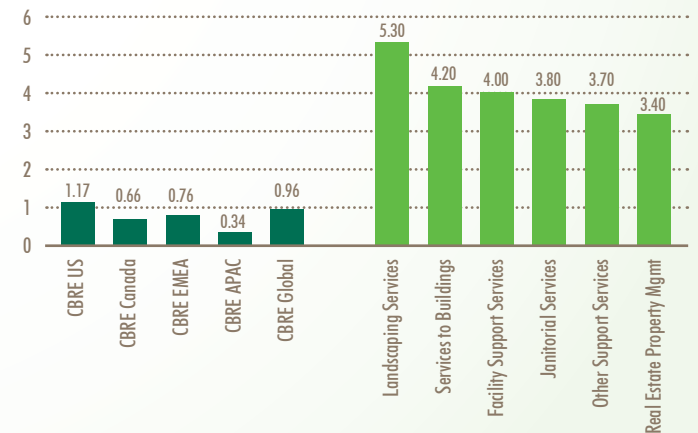
quantity of hazard exposure potential exists, mostly within facility management. Our performance measurement efforts, however, have begun to capture our global results, and the further refinement of this information will yield greater detail as we advance this important process.

While there are no global statistics or universal benchmarks that we can measure against to compare our results with others in our general industry globally, the U.S. Bureau of Labor Statistics (BLS) provides data that allows us to make that comparison within the U.S. According to the BLS, the overall frequency of injury for recordable type injuries in the U.S. is 4.0 per 100 workers, and among the various groups that comprise the facility management, asset services, and commercial real estate services category, the average injury rate is 3.8 per 100 workers. In the U.S., CB Richard Ellis is well below these average rates at 1.17 per 100 workers, and our combined global rate is also well below this average comparison at 0.95 per 100 workers.

Our current global goal for 2010 is to perform below the incidence rate of one injury per 100 workers.

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

Incidence Rate per 100 Workers



National Averages Source – U.S. Bureau of Labor Statistics

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Added 40 environmental
and security specialists



Our global goal for 2010
is to perform below the
incidence rate of one injury
per 100 workers

Within the U.S. specifically, there were 67 injury events that were serious enough to result in one or more days lost from work (as prescribed by the attending physician) totaling 2,389 days, or 19,112 work hours lost versus a total of 35.6 million hours worked. There were no work-related fatalities experienced by CB Richard Ellis.

Notices of Non-Compliance

In 2009, there were five instances in which CB Richard Ellis was inspected by the U.S. Occupational Safety and Health Administration (OSHA). Three of these inspections resulted in four citations being issued to CB Richard Ellis. Two of the citations involved a power tool that had not been properly maintained, one citation was due to improper documentation of employee mold awareness training, and one citation was issued relative to improper use of personal protective equipment. None of these citations resulted in work stoppage, or was associated with an imminently dangerous condition. The total of all penalties paid by CBRE for these four citations was US\$1,060. Each citation was abated immediately to the satisfaction of the regulatory representative, and there are no outstanding corrections or contests remaining. There were no other notices of violation or citation issued to CB Richard Ellis by any other regulators in any other global regions during 2009.

The Health and Safety Network

CB Richard Ellis has grown its community of health and safety experts globally, expanding the population from six health and safety professionals at the beginning of 2007 to 36 experts globally by the end of 2009. In addition to these expert resources, CB Richard Ellis also has added another 40 environmental and security specialists who provide various support functions associated with the general health and safety program. This entire population is connected through a global

network that not only allows them to collaborate among their peers, but also gives the broader management and supervision community access to these individuals and their expertise. While we do not have a formal joint management-worker health and safety committee, we encourage our employees at all levels of the organization to provide feedback and advice on health and safety procedures relevant to their occupation.

The network played a key role in the development and communication of CB Richard Ellis' policy and procedure relative to the recent H1N1 Influenza pandemic. Through the network of health and safety professionals, and under direction of the Enterprise Crisis Management and Communication Team, we were able to fashion policies and procedures that were practical and effective in responding to a global situation requiring quick decisions, clear direction and succinct communication to keep the response focused and in-step with global health authorities and our clients. In doing so, we believe that our management of the rapidly changing dynamics surrounding the spread and threat from this virus allowed us to do the right things, at the right time, in a manner that was balanced and based in fact. While we observed and followed some of our clients' responses, a number of our clients were able to leverage their response decisions and direction from our conclusions and efforts.

CB Richard Ellis does not have any formal trade union agreements that cover health and safety topics.

Health and Safety Training

The health and safety training capabilities of CB Richard Ellis were refined further in 2009. Most notable was the effort in the U.S., where the available training curriculum was expanded in quantity of subject areas and depth of content. The bulk of the expanded training was associated with the CB Richard Ellis Safety

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513

**Employees completing the U.S. OSHA
10-hour training program**

Training Program, but other significant training advancements were realized among the various global regions. In these regions, more formalized and better-defined training methods and subject matter were developed—some to satisfy regional regulatory requirements, and some in instances of specific client health and safety priorities and requirements.

In 2009, 513 employees completed the U.S. Occupational Safety and Health Administration’s 10-hour training program, which is a significant increase over the 326 employees who completed the same training in 2008. There were also 18,780 instances where our people mastered a safety-related course in 2009.

Through the CB Richard Ellis Foundations Safety Training program alone, CB Richard Ellis employees expended approximately 29,500 hours of training time. This does not reflect the hours expended at the local level relative to location- or account-specific safety training, or the training that takes place as part of a safe work planning process.

In addition to upgrading and expanding the safety training course offerings, the Safety Training Program also produced clear guidance on effectively utilizing the program and we established clearly defined manager responsibilities in this important area. The guidance also outlines an annual safety training schedule (which is updated each year) that establishes specific expectations driven by changes in regulatory requirements. It also reflects our performance challenges as indicated by our accident statistics and employee feedback.

The growth of health and safety training remains an active initiative and has already resulted in more defined training processes and expectations for CB Richard Ellis in all global regions. Some of the challenges we face include the need for appropriate content that complies with significant differences in

regulatory requirements and priorities, and other less obvious variables, such as local customs and work practices.

Our security personnel focus on asset protection and are not involved in activities and operations that would potentially result in human rights violations. As a result, we do not conduct specific training related to their security role and human rights. They do, however, participate in our standard employee training on CB Richard Ellis policies and procedures, including aspects of human rights that are relevant to our operations.

What Lies Ahead

2009 represented the third full year of a formal health and safety process within CB Richard Ellis. As a result of a commitment to a more defined structure and discipline, CB Richard Ellis has greatly improved its health and safety performance and capabilities. Our overall rate of injury is lower, our program capabilities are significantly greater, and the expert health and safety resources we have added to the company and deployed globally are significant in quantity and ability.

CB Richard Ellis will always be looking for ways to improve our performance and continually refine our global health and safety culture. We know that there is much to do in growing a more effective process to further reduce and eliminate the incidents impacting our employees globally. This process occurs continuously in all of our relevant service lines. The priorities of our health and safety process will continue to be prevention, protection, and compliance—in that order.

CB Richard Ellis remains fully committed to achieving and sustaining the highest standards of performance from our health and safety actions and commitments, in a manner that pushes our industry standards, client expectations and employee confidence.

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At CB Richard Ellis, we approach philanthropy with the same creativity, enthusiasm and dedication as we approach our business. Around the world, support from our employees, teamwork with our business partners and the trust of the communities we serve allow us to accomplish our charitable endeavors on a daily basis. As a result, we have the infrastructure, talent and resources needed to make a positive difference at a local and global level.

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75%

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

Philanthropy Overview

CB Richard Ellis is focused on community engagement and program development around the world. In 2009, we developed a new strategy for corporate philanthropy, which empowered our local offices and employees to make charitable-giving decisions that more closely connect our giving with our local communities. This important change was made based on feedback from extensive employee interviews across all levels of the company.

The CB Richard Ellis Foundation Board, which is comprised of employees from across our business and shared services lines, voted unanimously to adopt this new program and mission.

Following the announcement of our new program, employees from Los Angeles and Sydney to London and Hong Kong stepped up their grass-roots efforts to serve their communities in 2009. In addition to donations-in-kind, CB Richard Ellis and its employees globally donated more than US\$4.1 million, which resulted in a significant year of giving that helped more local organizations than ever before (see “Local Initiatives Around the World”).

For the second consecutive year, CB Richard Ellis was recognized for these and other efforts and named to the 2009 Companies That Care Honor Roll. Companies awarded that distinction demonstrate characteristics that signify their commitment to their employees and communities. These distinctions were determined by the Center for Companies That Care, a non-profit U.S. organization dedicated to enhancing the quality of life for employees and communities.

CB Richard Ellis Foundations and Programs

The CB Richard Ellis Foundation and CBRE Cares – United States

Backed by 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.

Beginning in June 2009, 75% of all funds raised through the CBRE Cares annual campaign were returned to our local offices and client account teams to be allocated to the causes most important to them. The decision to transition to this model was based on feedback from our employees. Local CBRE Cares committees organized events in their offices and selected charitable causes in their communities. Giving decisions were made under the guidelines established by these local CBRE Cares committees. The CB Richard Ellis Foundation matched half of these employee donations. The remaining 25 percent of funds raised in the annual campaign were used to establish a program that will ultimately support causes related to housing for those in need, environmental sustainability and community service (see “What Lies Ahead”).

In a decidedly difficult year for charitable giving, CB Richard Ellis U.S.’s charitable giving totaled US\$2.6 million. In addition, employee and company contributions to the CBRE Cares 2009 annual campaign totaled more than US\$320,000, bringing total U.S. company and employee donations to US\$2.9 million in 2009. Since 2006, combined company and employee U.S. charitable giving has topped US\$21.8 million in support of our collective charitable endeavors.

U.S. employees support several signature philanthropy programs through CBRE Cares. While implemented on local levels, these unique initiatives continued to extend their reach and impact:

- **Birthday Cakes for Homeless Children Program:** This program gives homeless children personalized cakes to

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1,343

Birthday cakes delivered to homeless and disadvantaged children at local organizations

help them celebrate their birthdays. Since its inception in 2001 and its U.S. expansion in 2004, the program has grown to serve more than 75 shelters in 52 cities. In 2009, 1,343 cakes were delivered to children at local organizations.

- **Celebrations in a Box:** Celebrations in a Box provides young hospital patients with an escape from their daily challenges. This program enables CB Richard Ellis employees to create a package filled with supplies to host a party for patients and their families.

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

In the U.K., the CB Richard Ellis Charitable Trust, founded in 1987, coordinates our employee volunteer and fundraising activities. The Trust is assisted by “Charity Champions” in each CB Richard Ellis U.K. office, who are tasked with encouraging their colleagues to actively engage with their communities. This program helped facilitate employee and company contributions of approximately €112,000 (US\$155,000) to numerous organizations across the Europe, Middle East and Africa region in 2009. Of the total figure, €83,000 was raised through the U.K.’s Charitable Trust, while the remaining €29,000 was contributed by charitable initiatives run by individual countries in EMEA, among them Germany, Spain, Portugal, Norway and Hungary.

Additionally, CB Richard Ellis recently joined the leading charity [LandAid](#) in the launch of a new partnership to help young and disadvantaged people in the U.K. learn new skills and qualifications to improve their lives. CB Richard Ellis has committed £30,000 (US\$46,000) to the organization over the next three years.

Local contributions in the Asia and Pacific Regions

CB Richard Ellis professionals in Asia also made giving a priority

in 2009. Rob Blain, Chairman & Chief Executive Officer, Asia Pacific, raised a total of US\$137,800 for Operation Smile Vietnam via two fundraising auctions and local offices and employees donated US\$71,353 to local charities. Many of these local offices were awarded for their commitment to charitable giving, among them CB Richard Ellis’ Hong Kong, China, office. For the fifth consecutive year, the Hong Kong Council of Social Service awarded CB Richard Ellis the “Caring Company Logo” in recognition of its community involvement and commitment to being a good corporate citizen.

These efforts were part of the CB Richard Ellis philanthropy program in Greater China called “Save a Child’s Life,” which was launched in conjunction with Operation Blessing in 2007. In past years, CB Richard Ellis has worked closely with that organization to provide free medical treatment to children who suffer from congenital heart disease. To date, CBRE has provided approximately RMB480,000 (US\$70,000) to support the initiative.

In the Pacific region, which comprises CB Richard Ellis offices in Australia and New Zealand, employees rallied around numerous local causes in 2009. Professionals from our Australia offices collectively contributed AU\$127,000 (US\$114,000) to many organizations, while employees in New Zealand contributed NZ\$30,000 (US\$21,000).

Local Initiatives around the World

Our offices around the world served their local communities in 2009 in a variety of ways:

Americas

In the summer of 2008, Brett White, CB Richard Ellis’ Chief Executive Officer, was asked to speak at [Project Kindle](#)’s First Annual Life Skills Retreat. Brett’s talk had a profound impact on the group and sparked a close and growing relationship

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between CB Richard Ellis and Project Kindle, a camp that reaches 15,000 young people and their families every year. Project Kindle's newest endeavor is Kindle Ranch—a sustainable camp facility in Southern California for disadvantaged children and their families. CB Richard Ellis has been instrumental in launching this project, helping the organization complete a capital-raising campaign and find an ideal location.

CB Richard Ellis employees across Southern California raised approximately \$20,000 for the [Injured Marine Semper Fi Fund](#) as part of the Second Annual Softball Showdown at the United States Marine Corps Base at Camp Pendleton. Employee donations and the company match resulted in \$10,000 being gifted to the Fund.

CB Richard Ellis Asset Services in Tampa, Florida, helped raise more than \$147,000 during its Annual Charity Golf

Tournament for the [Juvenile Diabetes Research Foundation](#) and the [Barth Syndrome Foundation](#). The organizations each received \$70,000, and all remaining proceeds were given to local charities. Over the past four years, more than \$427,000 has been raised for these charities, with an additional \$32,000 contributed to other local philanthropies.

CB Richard Ellis' Dallas/Fort Worth, Texas, office donated \$85,000 to [Camp John Marc](#), a 170-acre camp and nonprofit that serves Texas-area children living with chronic illnesses and major physical disabilities. The money was raised at CB Richard Ellis' 11th Annual Chefs Showcase black-tie gala, held at The Ritz-Carlton in Dallas. CB Richard Ellis has raised more than \$1.2 million for Camp John Marc since it was first selected as the Dallas/Fort Worth office's charity-of-choice 11 years ago.



CBRE gifts vacation packages to Wounded Warrior Project and 50 other charities

After careful consideration, CB Richard Ellis made a difficult decision to cancel our 2008 Recognition Conference, a long-standing annual company tradition that honors our top producing professionals in the Americas. The conference was to be held at the Hilton Cabo San Lucas in April 2009, but we were not comfortable hosting a high-end celebratory event when so many of our clients, colleagues and communities were struggling through economic hardship.

Instead, CB Richard Ellis opted to gift the experience to deserving charitable organizations recommended by our employees and others. Of the 225 vacation packages available—each of which included a three-night stay at the Hilton—100 were gifted to the [Wounded Warrior Project](#), an organization that seeks to honor and empower members of the armed services. That organization used the vacation packages to host a conference for wounded warriors and their families. Another 10 were auctioned off to CB Richard Ellis employees to benefit CBRE Cares, helping to raise \$22,000 for our corporate philanthropy program.

For the remaining packages, we asked CB Richard Ellis employees to nominate local and national charitable organizations that they felt were most deserving of the donation. The response was remarkable, with more than 200 philanthropies submitted for consideration and 50 charitable organizations across the U.S. chosen to receive vacation packages to use as they saw fit.

The decision to forego the 2008 conference was not an easy one, but CB Richard Ellis professionals expressed overwhelming support of the company's choice to gift the packages to deserving charities.

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\$3.8M

CB Richard Ellis global employee
donations in 2009

[The American Red Cross](#) honored CBRE | New England with its 2009 New Sponsor of the Year Award for its significant contribution to the success of the American Red Cross blood services program. Spearheaded by the Property Management group, CBRE | New England was recognized for its support of those throughout New England in need of blood transfusions. CBRE | New England held 25 blood drives and collected 912 units of blood, a 60% increase from 2008.

Hector Algarroba, a CB Richard Ellis Service Engineer in New York City, and his family founded the [HHS Foundation](#), a 501(c)(3) non-profit organization that helps less-fortunate children in the Dominican Republic in the areas of recreation, health and education. Under Hector's guidance, HHS Foundation has been highly successful.

Jason Lewis, an Associate in the Kansas City, Missouri, office, and teammates traveled to India to complete the Rickshaw Run, a race in which teams drive motorized three-wheel carts across India. Team America joined 55 other rickshaws and journeyed for 14 days down through India. Jason completed the race for charity, helping raise nearly US\$6,000 for children's village, [Mercy Corps](#), and water purification plant, the [Frank Water Project](#), in India. Team America was awarded the most prestigious honor, The Legends of the Run Award, given to the team that best embodies the true spirit of the race.

CB Richard Ellis' Washington, D.C., office delivered its 750th birthday cake through the Birthday Cakes for Homeless Children Program. With the help of more than 75 dedicated employees and others who donated to the program, the office provided cakes to children at eight area shelters. [The Coalition of the Homeless](#) honored CB Richard Ellis for its involvement in the community, recognizing the company for its donations to Spring Road and Valley Place shelters.

Europe, Middle East and Africa

CB Richard Ellis professionals in the U.K. got active for charity in 2009. James Markby took part in the world's highest game of cricket—on the world's highest peak, Mount Everest. James joined two teams of amateur cricketers on an expedition to raise money for [The Lord's Taverners](#) charity and the [Himalayan Trust U.K.](#), collectively contributing more than £100,000 (US\$139,000) for the two charities.

Peter Lonton has run two marathons and two half-marathons, raising money for organizations like the Breast Cancer Campaign. And in September 2009, he completed a 450-mile, seven-day bicycle race across Ireland, and raised nearly £1,000 (US\$1,400) for the [Marie Curie Cancer Center](#).

Daniel Catchpole completed the nearly 60-mile 2009 London-to-Southend bike race, with all fundraising proceeds benefitting the [British Heart Foundation](#). Daniel also rode for Saint Francis Hospice in Havering, raising nearly £500 for the charity.

James Gray ran 84 miles along Hadrian's Wall to raise £2,500 for a Zimbabwe pensioner relief charity, which provides elderly citizens with essential food and water.

More than 250 professionals from CB Richard Ellis' London, U.K., office took part in the company's annual Treasure Hunt. A total of £2,600 (US\$3,600) was collected for four charities: [NSPCC](#), [British Heart Foundation](#), [Water Aid](#) and [Help the Aged](#). Including the funds matched by CB Richard Ellis' Charitable Trust, each of the charities received £1,150 (US\$1,600).

CB Richard Ellis Spain professionals raised money for Spanish charity [La Asociación Tiluchi](#), which works to improve the lives of impoverished young people living in Bolivia. The organization supports local Bolivian charity La Asociación Mi Rancho in its work to provide a secure, loving home and good education for

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Powers and Lawrence give back to Ghana

Powers' supports Right to Dream Academy in Ghana

John Powers, Chairman of the New York Tri-State Region in the U.S., and his family have a special place in their hearts for the [Right to Dream Academy](#) in Ghana, Africa. Academy graduate Albert "CK" Kumah became part of the Powers clan three years ago, and has driven John and his family to go above and beyond for the organization in recent years.

Built in 1999 by then-19-year-old Tom Vernon, Right to Dream Academy is a fully residential international school offering five-year scholarships to children age 11 and above. When construction began to replace the dilapidated and outdated facility that RTD rented, the future of the Academy appeared brighter than ever. But, when the project came to an abrupt halt due to lack of funds, John and his family knew they had to do something to get construction back on track.

In the summer of 2009, John's daughter and CB Richard Ellis colleague Kerry Powers chaired the first annual Right to Dream Academy Cocktail Party. More than 275 attended the event, helping to raise \$65,000—enough to complete construction of the new Academy. Once built, the facility will be the second-largest soccer complex in all of Africa (the largest being the facility in South Africa built for the 2010 World Cup).

Speaking at the event, John said, "In my personal experience of working with so many Academy boys and seeing the incredible results being achieved in Ghana, Right to Dream truly is about helping others achieve their dreams, while achieving your own... It's also about the effort and preparation that occur in remote villages when RTD recruits. The parents know education and security are possible. The boys know they will get great training and be safe. And the leaders know that character is as important as athletics and academics in the selection. The Right to Dream is hope and proof that good exists."

Lawrence builds computer lab, library for Ghanaian orphanage

In the summer of 2009, Enoch Lawrence, Senior Vice President, CB Richard Ellis Capital Markets, made a trip to Kasoa, Ghana, with [Students Bridging the Information Gap](#) (SBIG)—an organization that provides academic resources to one Ghanaian school or orphanage every year.

For its 2009 donation, SBIG selected Good Shepherd Orphanage at Odupong, Ofaakor, in Kasoa. Founded by Bishop Kwaku Addei in 1986 to cater to the needs of helpless and disadvantaged youth, the orphanage currently hosts more than 400 children. After choosing the orphanage, SBIG initiated a six-month fundraising process to raise the more than \$60,000 needed to build a computer lab and library.

SBIG's efforts and contributions were significant, not only for the Good Shepherd Orphanage, but also for the entire Odupong community. In fact, the school SBIG sponsored in 2008 has since become an information hub for the entire area, and access to new technology and global information has had a profound positive impact on thousands of students and inhabitants of the surrounding communities.

Bishop Addei expressed his appreciation for SBIG, saying, "Many, many, many thanks to you and your people for the great work done on our soil. The children are in another world of learning new things, and gradually, they learn something from the computers and books. Words cannot fully express what you have helped to accomplish here in Ghana."



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children and teenagers living on the streets of Santa Cruz de la Sierra. The funds raised were used to build a new pavilion at Los 2 Patitos, which serves as a home and school for underprivileged and homeless youth.

Asia Pacific

Adelaide, South Australia's Ben Younger donned a beard and Santa suit and convinced nearly 30 of his colleagues to participate in the city's inaugural Santa Fun Run to raise money for children's charity [Variety](#), which is dedicated to enriching the lives of children in need throughout Australia. Each of the more than 1,000 participants received a Santa suit for the run around the River Torrens. The event raised more than AU\$99,000 (US\$92,546) for Variety.

CB Richard Ellis participated in the annual Flying Doctor Outback Trek from Grafton in New South Wales to Darwin in the Northern Territory, Australia. For the past five years, CBRE has been a major sponsor of the trek, which raises well over AU\$1 million (US\$934,664) annually for the [Royal Flying Doctor Service](#). More than 105 cars, including one driven by CB Richard Ellis Asia Pacific Chairman and Chief Executive Officer Rob Blain, participated in the 2009 rally to raise money for the charity, which provides health care and emergency retrieval services for some of the most socially deprived areas of Australia.

In the wake of the powerful earthquake that shook China's Sichuan Province in 2008, the Chinese government initiated a relief program that gained support from organizations around the world, including CB Richard Ellis. Within days of the earthquake, CB Richard Ellis raised approximately US\$55,000

(HK\$432,005) and donated the funds to [Operation Blessing](#), the company's philanthropic partner in Greater China. In conjunction with that organization, CB Richard Ellis identified Yuejin Village in Mianyang City as the village that would most benefit from its donations. CB Richard Ellis contributions helped Yuejin Village make an incredible recovery in 2009. Operation Blessing organized an art exhibit to document the progress, at which CB Richard Ellis was awarded for their efforts.

CB Richard Ellis Hong Kong participated in the Central Rat Race, the fourth annual fundraising event organized by HongKong Land. With 500 executives from the city's top companies, Hong Kong, China's signature relay race featured a 2.5-kilometer obstacle course through the heart of Hong Kong's central business district. CB Richard Ellis raised US\$4,000 for the event, all of which was donated to [MINDSET](#), a charity that supports mental health organizations and projects in Hong Kong and Mainland China.

CB Richard Ellis India continued its partnership with [Save the Children](#), one of the larger providers of emergency relief assistance in the flood-affected areas of Bihar. CB Richard Ellis India employees raised approximately US\$7,500 and this donation provided food aid and needed items to 200 families in the Khagaria district of Bihar. The CB Richard Ellis foundation had previously provided funding to Save the Children in support of its work in the Early Childhood Care and Development sector in the most affected regions of the 2004 Tsunami. Thanks to these donations, Save the Children has now reached more than 3,500 children in eight districts in Tamil Nadu and Andaman and Nicobar Islands.

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CB Richard Ellis in 2009**

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58th Maintenance Squadron	Crossroads Urban Center Salt Lake City, Utah, U.S.
ABC School House, Inc. Oviedo, Florida, U.S.	Curley's House Food Bank Liberty City, Florida, U.S.
Adopt-a-Family Program Cincinnati, Ohio, U.S.	Dana Farber Cancer Institute
Adopt-a-Highway Program Kansas City, Missouri, U.S.	D.C. Village Shelter Washington, D.C., U.S.
American Cancer Society	Diabetes Research Foundation
American Heart Association	Down Syndrome Association Singapore
American Lung Association	Family Reach Foundation
American Red Cross	Fine Arts Fund Cincinnati, Ohio, U.S.
Ah Torn Prachanat Funds for Children and HIV Patients at Phrabat Nampu Temple Thailand	Finkl Academy Chicago, Illinois, U.S.
Atlanta Community Food Bank Center Atlanta, Georgia, U.S.	Food Bank of the Rockies Denver, Colorado, U.S.
Ban Kru Noi Funds Thailand	Frank Water Project India
Big Brothers/Big Sisters	Freedom Place Shelter Washington, D.C., U.S.
Boys & Girls Clubs of Phoenix Phoenix, Arizona, U.S.	FreeStore Food Bank Cincinnati, Ohio, U.S.
Breast Cancer Campaign United Kingdom	Georgia L. McMurray BATKids Daycare Center Brooklyn, New York, U.S.
British Heart Foundation	Gilda's Club Seattle
Buddies of New Jersey Northern New Jersey, U.S.	Gleaners Food Bank Indianapolis, Indiana, U.S.
Camp John Marc Texas, U.S.	GreenMango Hyderabad, India
Capitol Region Education Council Hartford, Connecticut, U.S.	Group Health Foundation
Carolina Children's Hospital Chapel Hill, North Carolina, U.S.	Habitat for Humanity
Carpenter's Shelter Washington, D.C., U.S.	Half the Sky Foundation China
CBRE's Birthday Cakes for Homeless Children Program	Help the Aged United Kingdom
Challenged Athletes Foundation	HHS Foundation Dominican Republic
Child Welfare League Foundation Taiwan	Hillside Hospital Atlanta, Georgia, U.S.
Childhelp KEYS Community Center Phoenix, Arizona, U.S.	Himalayan Trust U.K. United Kingdom
Children of the Nations Dominican Republic	Hong Kong Breast Cancer Foundation Hong Kong, China
Children's Network of Southwest Florida Southwest Florida, U.S.	Home for Handicapped Animals Foundation Thailand
Children's Medical Center Texas, U.S.	Homes for Our Troops
Cincinnati Children's Hospital	Hope Rising Shelter Washington, D.C., U.S.
Classical Action	Houston Food Bank Houston, Texas, U.S.
Comfort Zone Camp	Huntington Hospital Southern California, U.S.
Cooperative Feeding Program Broward County, Florida, U.S.	Industry in Tokyo (FIT) for Charity Run Tokyo, Japan
CREO Foundation China	Injured Marines Semper Fi Fund Southern California, U.S.

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Junior Achievement Charlotte, North Carolina, U.S.	Right to Dream Academy Ghana, Africa
Juvenile Diabetes Research Foundation	Rochester Chapter of the American Red Cross Rochester, New York, U.S.
Karen Hill Tribes Trust Thailand	Ronald McDonald House
Kids Space Shelter Washington, D.C., U.S.	San Francisco Food Bank San Francisco, California, U.S.
Kiwanis Club San Carlos, California, U.S.	Save the Children Tibet, China & India
La Asociación Tiluchi Spain	SEARCH Homeless Services Houston, Texas, U.S.
LandAid United Kingdom	Second Harvest Food Bank
Leadership Columbus Columbus, Ohio, U.S.	Share Our Selves Newport Beach, California, U.S.
Leukemia & Lymphoma Society	Shelter Homeless Charity London, U.K.
Marie Curie Cancer Center United Kingdom	Shepherd Community Center's Food Pantry Indianapolis, Indiana, U.S.
Mercy Corps India	Sojourner Center Phoenix, Arizona, U.S.
Mindset Hong Kong and Mainland, China	Somaly Mam Foundation Cambodia
Minneapolis Children's Hospital Minneapolis, Minnesota, U.S.	Sparrow Hospital Lansing, Michigan, U.S.
MultiCare Health System	Spring Road Shelter Washington, D.C., U.S.
National Kidney Foundation	Starlight Children's Foundation
National Multiple Sclerosis Society	Students Bridging the Information Gap Ghana, Africa
NSPCC United Kingdom	Susan G. Komen for the Cure Greater Philadelphia, Pennsylvania, U.S.
Operation Backpack	The Baja Challenge San Diego, California, U.S.
Operation Blessing China China	The Barth Syndrome Foundation
Operation Christmas Child St. Louis, Missouri, U.S.	The Cathedral Center Milwaukee, Wisconsin, U.S.
Operation Santa Claus Hong Kong, China	The Christian Foundation for the Blind Thailand
Operation Smile Vietnam	The Community Chest Hong Kong, China
Operation Troop Whoop	The Lord's Taverners Charity United Kingdom
Oxfam Hong Kong Hong Kong, China	The Foundation of Priest Hospital Thailand
Pajama Program	The Thai Cardiac Children Foundation Thailand
Penny Lane Southern California, U.S.	Therapeutic Riding of Texas (TROT) Dallas, Texas, U.S.
Philadelphia Cares	Third People's Hospital in Chengdu China
Phoenix Children's Hospital Phoenix, Arizona, U.S.	Union Gospel Mission Seattle, Washington, U.S.
Presbyterian Hemby Children's Hospital Charlotte, North Carolina, U.S.	United Way
Project Connect Cincinnati, Ohio, U.S.	Water Aid United Kingdom
Project Kindle	Wayside Waifs Kansas City, Missouri, U.S.
Providence House Shelter Naples, Florida, U.S.	Wounded Warrior Project
Rebuilding Together Organization Hartford, Connecticut, U.S.	Yuejin Village China
Reunified Families Shelter Washington, D.C., U.S.	Zimbabwe Pensioner Relief Charity

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CB Richard Ellis strives to help those in need by finding new, innovative and focused ways to expand its philanthropy efforts. After reviewing our strategy in 2008, with feedback from our employees and in partnership with the CB Richard Ellis Foundation, the company implemented the first phase of our enhanced corporate philanthropy program, in which we empowered local offices and employees to drive charitable-giving decisions.

In the U.S., we are working to align our philanthropic works more closely with our real estate business by focusing on providing housing to those in need. This new initiative, another idea that directly resulted from employee feedback, will create opportunities for employees to give both time and resources. In May 2009, CB Richard Ellis began work on the new housing component of CBRE Cares, the CBRE Shelter program.

To help design the program, the company created the CBRE Shelter Task Force, a group of U.S. professionals with experience assisting charitable organizations that provide housing assistance to those in need. In 2009, this group partnered with CB Richard Ellis senior leadership to evaluate and select [Rebuilding Together](#) and [HomeAid America](#) to work with CB Richard Ellis on the housing program, among other initiatives. In particular, this new shelter program is focused on raising funds and contributing services aimed at providing public-benefit housing. CB Richard Ellis employees will be offered the opportunity to “get out and give back” in their communities by working on build projects managed by Rebuilding Together and HomeAid America.

These valuable partnerships will be solidified in the coming year. CB Richard Ellis is excited to begin developing and rolling out the CBRE Shelter program with these organizations in 2010.

In the U.K., CB Richard Ellis joined [LandAid](#)—the leading charity of the U.K. property industry focused on helping young and disadvantaged people improve their lives. Established in 1986 by a group of volunteers inspired by Bob Geldof’s LiveAid, the charity now uses the property industry’s resources, expertise and influence to raise funds and source and procure development projects.

In Spain, CB Richard Ellis is assisting a homeless charity, both financially and with professional assistance, in constructing a new educational center. This will continue in 2010.

In addition, CB Richard Ellis is investigating the possibility of engaging an EMEA-wide charity in 2010 under the CBRE Cares banner. This campaign has been partly inspired by the positive feedback CB Richard Ellis has received from employees across the region in response to the company’s global disaster response efforts.

In Asia, CB Richard Ellis employees will continue to focus on supporting local charities in 2010, such as [The Community Chest of Hong Kong](#) and [Operation Smile Vietnam](#). In addition, professionals in this region will continue working with [Operation Blessing](#) in Greater China.

In the Pacific region, our offices in Australia and New Zealand are partnering on a new initiative in 2010, called “CBRE Walk for a Wish.” Employees from select business lines will walk in support of two nominated charities—[Starlight Children’s Foundation](#) in Australia and [The Make a Wish Foundation](#) in New Zealand. “CBRE Walk for a Wish” draws on the missions of these charities, both of which seek to grant wishes to ill children.

In addition to launching a more focused philanthropy strategy in 2010, CB Richard Ellis is initiating business processes to communicate program expectations, aggregate philanthropy information and recognize employees’ good works.

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CB Richard Ellis recognizes that the strength of our company is a direct reflection of the quality of the people we attract, hire and retain. Long before business consultants and popular media coined the phrase “corporate values,” CB Richard Ellis led the way as a services firm grounded in the values of respect, integrity, service and excellence. Guided by these values, our company has grown to become the premier commercial real estate services provider in the world. Along the way, one thing has always been clear: the success of our Company depends on fostering a respectful, challenging, diverse and rich workplace that provides our employees with the motivation and peace-of-mind necessary to grow, learn and flourish—professionally and personally.

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During 2009, CB Richard Ellis focused our human resources initiatives on assisting management and staff in the implementation of organizational efficiency and cost containment initiatives while maintaining a positive work environment based on dignity and respect. Also during 2009, we made the decision to add a Global Head of Human Resources to provide strategic and global leadership to our human capital initiatives and to join our senior executive team. After a rigorous internal and external search process, in early 2010 we promoted from within by selecting Chris Kirk, a talented executive with a demonstrated track record of success, who has been with the company for over 10 years. Under Chris' leadership and vision, we look forward to making measurable progress as outlined in this section during the coming year and beyond.



“We aspire to be known as the employer of choice in the commercial real estate industry. When an employee is asked, “Who is the best commercial real estate company for which to work and advance a career?” we want that answer to be CBRE.”

—Chris Kirk, Executive Vice President and Global Director of Human Resources, CB Richard Ellis

The global business and economic conditions we faced in 2008 and throughout 2009 required us to make some significant operational changes. In an effort to maintain our company's financial strength and stability, among other cost-containment and reduction efforts, we were forced to reduce our workforce and some of our employee compensation and benefits. Our

human resources professionals worked closely with our business leaders in implementing these changes. Throughout the process our commitment has been to treat people with dignity and respect. When practical we provided the affected workforce with reasonable advance notice of staff reductions and significant operational changes. In instances where we did not provide advance notice, employees received the economic benefit of notice through pay in lieu of other notice, consistent with our severance plan. Our severance plan, benchmarked to industry standards in 2008, offers a best-in-class package of benefits to full- and part-time qualifying employees, including separation pay, a healthcare stipend and access to outplacement services. In addition, we complied with the notice requirements of relevant labor and employment laws, and collective bargaining agreements as applicable.

This marks the third year in which CB Richard Ellis has reported on measures related to our labor practices and workplace environment. Determining what to report, how to aggregate the information and how to grade our progress has been a learning experience. Because of our significant growth (nearly 60 acquisitions in the past eight years), many of our systems, including our HR information systems, are not globally integrated. As a result, we currently are not able to automatically compile, compare and consistently report information on our global workforce demographics and statistics. We are working toward a global HR information system by expanding and adapting the system used in the U.S. to other regions. This process began in 2007 and last year we succeeded in converting our Canadian business to this system. In 2010, we will continue this effort by bringing our Australian/New Zealand offices on board. Other global locations will follow. As each phase of this expansion is completed, we will be closer to our goal of a seamless employee reporting system.

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**Number of years in a row
CB Richard Ellis has been on the
Companies That Care Honor Roll**

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The nature of our global commercial real estate services business means that CB Richard Ellis has an extremely diverse global workforce. We have a total worldwide workforce of approximately 29,000 employees (excluding employees in our affiliate offices) located around the globe in 59 countries on six continents. Our workforce includes over 7,000 commercial real estate professionals who represent clients in all facets of sale or lease transactions in major metropolitan areas. Nearly 7,900 Asset Services employees manage real estate assets on behalf of real estate owners/investors. Our Real Estate Managers perform services such as management of ongoing property operations and tenant relations, while our Building Engineers provide the day-to-day maintenance necessary to the physical viability of the properties. Over 6,800 employees assist our corporate clients in the optimal use of their real estate, including Facilities Managers, Project Managers and our Maintenance & Engineering employees who provide direction on strategic space utilization, retrofit existing space and develop and implement capital improvement plans. Our corporate employees include

What We Do: A Snapshot of CBRE's Global Workforce

Global Corporate Services – 6,800

Management of facilities on behalf of occupiers or users of commercial real estate

Asset Services – 7,900

Management of properties on behalf of owners or investors

Brokerage – 7,000

Representation of users, investors and owners)

All Other – 7,300

Serving both occupiers and owners/investors of real estate in our Capital Markets, Development & Investment Services, Strategic Consulting, Valuation & Advisory Services, Research & Investment Strategy, and Corporate support divisions

financial analysts, information technology specialists, legal and risk management professionals, communications and marketing specialists, research analysts, and human resource professionals, and many others who collectively contribute to the successful operation of the company.

Despite this diversity, there are some things that all of our employees have in common, regardless of where they work and the job duties they perform: CB Richard Ellis only employs individuals age 18 years of age and older; we do not tolerate or engage in forced or compulsory labor in any of our worldwide

Center for Companies That Care 2009 Honor Roll

In 2009, CB Richard Ellis was named to the Companies That Care Honor Roll for the second year in a row. To be named to the Honor Roll, a company must complete a detailed annual application addressing each of the 10 characteristics of a company that cares. The application is reviewed by a panel of independent judges and the results are combined with the results of a comprehensive employee survey. Companies that achieve high marks in both categories are named to the Honor Roll.

Companies That Care demonstrate the following 10 characteristics:

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

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17,022

Employees in the U.S and Latin America who completed anti-harassment training in 2008-2009

operations; and we offer a competitive compensation and benefits package consistent with (and in many cases significantly more generous) than local standards.

Though we support the right to exercise freedom of association and collective bargaining, less than 3% of our global employee population operates under any form of collective bargaining agreement. In our global operations, there are no areas where these rights are at risk. We are not involved in manufacturing or heavy industry, and most of our employees work in an office environment.

Ethics, Diversity, Tolerance and Respect

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

We believe our values, clients, employees and communities are best served by fostering a diverse workforce and an inclusive culture. We also understand that the term “diversity” can have different meanings in different cultures, countries or global regions.

Standards of Business Conduct

We define our ethical values in our [Standards of Business Conduct](#). The document has been translated for employees in each country in which we operate, and made available via www.cbre.com, our employee intranets and in printed materials. The Standards of Business Conduct state our value system regarding—among other things—hiring, termination of employment, workplace behavior, severance benefits and employee conduct towards each other, our clients, business partners and our communities globally.

U.S. Diversity Council

The company has created a Diversity Council to supervise internal and external diversity initiatives in the U.S. The Diversity Council is led by Mike Lafitte, President, Americas, and is comprised of senior company leaders, the executive directors of our Networking Groups, and HR and Corporate Communications representatives. The Council reports directly to Bob Sulentic, President of CB Richard Ellis. In 2009, we were able to show steady progress in this area through our efforts to support and expand our networking groups, engage senior leadership in our diversity efforts, inform and consult with our Board of Directors on these issues, expand our partnership with key diversity organizations, expand the representation of diverse employees on our Americas Operating Management Board, and establish priorities for 2010. These priorities include communication, education, recruiting, and metrics.

Networking Groups

There are currently four diversity-focused networking groups within CB Richard Ellis in the U.S.: the African-American Network, Hispanic Network, Women’s Network and the recently established Gay, Lesbian, Bisexual and Transgender Network. These groups are sponsored by senior executives and funded by the company; however, their mission and activities are driven by their members. They enhance the company’s diversity efforts by aiding in the recruitment, engagement, retention and development of employees from diverse backgrounds, cultures and lifestyles. The networking groups help members develop rewarding career paths and gain recognition for their leadership through valuable mentoring and educational opportunities; serve as forums for networking and information-exchange; and unite members in community service and outreach. In addition, they are instrumental in helping to establish company policies, programs and initiatives related to diversity, training and

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1,200

Number of senior company leaders who have participated in anti-harassment training

professional development. Demonstrating our commitment to these efforts, despite cutbacks in other areas, CBRE maintained funding levels for these groups in 2009. For example, two of our Networking groups received budget approval and support to host their annual conferences, despite aggressive cost containment efforts that saw most company meetings canceled or postponed.

Harassment Prevention Programs

In 2009, we continued our aggressive harassment prevention training program in the U.S. and Latin America. Adopting a “tone at the top” strategy, we delivered in-person anti-harassment training to more than 1,200 of our senior leaders, and to most employees in Latin America. The majority of U.S. employees participated in an innovative online training program which will be expanded to include Canada and Latin America in 2010. Developing an inclusive culture that promotes high levels of integrity and ethical behavior is a key organizational priority and an ongoing process. We believe these training and communications programs have enabled us to take an industry leadership role in creating a collegial, harassment-free workplace in which all employees can develop and succeed.

Regretfully, however, allegations of harassment or discrimination occasionally occur. Once reported, our internal investigation teams act swiftly to uncover and evaluate the facts, take remedial action and eliminate the root causes—most investigations of harassment claims are completed within 30 days. CB Richard Ellis handles allegations of harassment or discrimination with the utmost care and attention. We understand that the only way our employees can succeed at their jobs is if they feel safe, secure and welcome in the work environment.

CBRE’s Harassment-Free Workplace Policy

Unlawful harassment, in whatever form and regardless of the intent, is a form of discrimination and interferes with our

commitment to equal employment opportunity. It has no place at CB Richard Ellis. Our Harassment-Free Workplace policy reflects the strongest possible statement in support of CBRE’s commitment to the prevention of unlawful harassment, discrimination and retaliation in the workplace. The policy also emphasizes that CBRE will not tolerate harassment or retaliation and provides definitions and examples to help our employees identify them. Additionally, the policy clearly describes our expectations of all employees, including noting the special responsibilities of managers. We worked with leading legal experts to formulate and draft a policy that is consistent with best practices of great companies around the world. Importantly, it implements the principles embodied in our RISE values and our [Standards of Business Conduct](#).

Regulatory Compliance

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

Relationships and Alliances

Our company has a long-standing, strategic alliance with Commercial Real Estate Women, or CREW, the professional network of women in the commercial real estate industry. During 2009, we enriched our relationship with CREW by providing a company-paid summer internship to its nine North American college scholarship award winners. The internship had both educational and experiential components. In 2010, we will be the lead sponsor for CREW’s biannual research initiative, in addition to providing a summer internship for its scholars.

In addition, during 2009, we expanded our relationship with the Real Estate Associates Program, which is designed to encourage professionals who are African American to consider the real

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95

**Percent of all US employees who
are eligible for employee benefits,
including medical insurance**

estate industry as a viable career alternative, and we continued our relationship with Catalyst, Inc., a global organization, dedicated to improving the lives of women in the workplace.

Benefits and Total Compensation

Consistent with our values, we understand that employee benefit participation is an important part of the employment relationship. CB Richard Ellis offers all full-time employees a benefits package generally made up of the following components:

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

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

Due to the severe economic recession in 2009, we found it necessary in the U.S. to reduce some of our employee compensation, and benefits. Consistent with our values, we sought creative ways to minimize our expenses and implement cost-containment programs while maintaining jobs and providing an extensive menu of benefits to our employees and

their families, including same-gender couples. When reductions became necessary we worked hard to communicate our reasons, provide ample notice of the changes to our employees, and maintain a benefits and total compensation package to provide continuing peace-of-mind to our employees.

“We are extremely impressed that during a tough economy the Honor Roll employers—such as CB Richard Ellis—are doing whatever they can to sustain individuals, families, and communities.”

—*Marci Koblenz, Co-founder and President of Center for Companies That Care*

We adopted this approach in the face of challenging economic conditions as one strategy to minimize workforce reductions. Sensitive to the financial realities of our employees, we implemented a progressive schedule for compensation reductions. Our executive leadership, who were the first to accept a compensation reduction, also absorbed the highest individual percentage and absolute reductions. Employees earning less than \$50,000 per year were not affected. Bonus targets were also significantly reduced for all senior and middle management. We are particularly proud that our executive leadership voluntarily declined to receive any and all bonus compensation earned in 2008 but awarded in 2009, despite the fact that they would have been otherwise eligible for this compensation. In addition, commission-based U.S. sales professionals received temporary commission reductions. Salary and commission reductions are scheduled to end as business conditions are expected to normalize in mid-2010.

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Ethics, Diversity, Tolerance and Respect

Benefits and Total Compensation

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Number of senior executive management who received any form of bonus compensation in 2009

Performance Management and Recognition

CB Richard Ellis is a meritocracy and our employees are empowered and encouraged to achieve the level of success their skills and desire allow. CBRE remains committed to the ongoing learning and development of our employees. During this year of limited resources, we were able to leverage new technologies for training and development by increasing our use distance learning and self study programs. As we increase training resources in the future, we anticipate increased use of these methods due to our geographically diverse work force.

Currently, virtually all of our U.S. based, non-commissioned employees receive formal annual performance reviews. In addition, our commissioned-based sales professionals receive regular ongoing performance feedback and coaching to help them achieve clearly stated performance objectives. Similar performance management systems exist in our businesses outside the U.S. It remains our goal to report in the future on our non-U.S. performance management systems and the number of employees globally who receive formal performance reviews.

One area that we believe is central to performance management is recognizing the efforts and accomplishments of our employees who demonstrate excellence in the workplace and/or their local communities. The company honors our employees globally with more than 200 individual or group awards that recognize leadership, commitment, ethics, financial performance, community involvement, philanthropy and more.

As we continue to expand our performance management and employee recognition programs, our efforts will remain firmly rooted in a philosophy of respect in the workplace, stable employment and fair compensation for the work performed regardless of age, gender, religion, national origin or sexual orientation.

What Lies Ahead

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

To further our diversity goals, we need to gather and consolidate more information on our global employee demographics. Currently, outside the U.S., the company has not implemented a system to reliably collect and analyze this information on a consolidated basis and this affects our ability to analyze and report key indicators, including the total number and rate of employee turnover by age group, gender and region. In the coming year, under the leadership of our new Global Director of HR, we will work toward creating this system and establishing a baseline for ongoing comparison. In addition, we will engage our global HR staff to create consistent global standards for the collection of reliable data.

In early 2010, as the global economy and our business volume began to re-stabilize, we announced our plan to restore base compensation to pre-reduction levels for those who were affected by our temporary reductions. Once this is restored, as economic conditions allow, we will evaluate other opportunities to restore or enhance compensation and benefits programs. Our goal has always been—and will remain—to preserve jobs first, and restore compensation and benefits second.

Even in uncertain economic times, employee development and training is important. In 2010, we will demonstrate progress in rolling out substantive distance learning programs and modules throughout our worldwide operations.

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Global Reporting Index

CB Richard Ellis has voluntarily adopted the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines. Our 2009 report includes an index of applicable measurements related to our economic, environmental and social performance under the current version of the GRI, known as G3. In addition, as a member of the United Nations Global Compact, we are identifying where information related to the 10 UNGC principles can be found in our report.

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4.13	Significant memberships in organizations	Stakeholder Letter, pages 3-4; About This Report, page 7; Environmental Stewardship, pages 10-12, 16-20; Ethics & Compliance, page 24; Philanthropy, pages 36-44; Workplace, page 49
4.14	List of stakeholder groups engaged by the organization	Governance, page 30
4.15	Basis for identification and selection of stakeholders with whom organization engages	Governance, page 30
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group	Governance, page 30
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Economic

		GRI Reference	UNGC Principle
DMA	Disclosure of management approach for economic performance	Stakeholder Letter, pages 3-4; About CB Richard Ellis Group, Inc., page 5	
GRI EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments	CB Richard Ellis Group, Inc. 2009 Annual Report on www.cbre.com	
GRI EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	Stakeholder Letter, pages 3-4; About This Report, page 8; Environmental Stewardship, pages 10-20	7,8,9
GRI EC5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation	Workplace, page 40	1
GRI EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind or pro bono engagement	Environmental Stewardship, pages 10-20; Philanthropy, pages 36-44	8,9
GRI EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts	Philanthropy, pages 36-44	

Product

DMA	Disclosure of management approach for product performance	Stakeholder Letter, pages 3-4; About CB Richard Ellis Group, Inc., page 5; Ethics & Compliance, pages 21-26	
GRI PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures	Health & Safety, pages 32-34	
GRI PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services, by type of outcomes	Health & Safety, page 33	
GRI PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	Ethics & Compliance, page 25	

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Environmental

		GRI Reference	UNGC Principle
DMA	Disclosure of management approach for environmental performance	Environmental Stewardship, pages 10-20	7,8,9
GRI EN6	Initiatives to provide energy-efficient or renewable energy-based products and services, and reductions in energy requirements as a result of these initiatives	Environmental Stewardship, pages 14-18	8,9
GRI EN16	Total direct and indirect GHG emissions by weight	Environmental Stewardship, page 11	7
GRI EN18	Initiatives to reduce GHG emissions and reductions achieved	Environmental Stewardship, pages 11-14	7,8,9
GRI EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	Environmental Stewardship, pages 11-14	7,8,9

Labor

DMA	Disclosure of management approach for labor-related performance	Workplace, pages 45-51	1,6
GRI LA1	Total workforce by employment type, employment contract and region	Workplace, page 47	6
GRI LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations	Workplace, page 50	1,6
GRI LA4	Percentage of employees covered by collective bargaining agreements	Workplace, page 48	1,3
GRI LA5	Minimum notice periods regarding significant operational changes, including whether it is specified in collective agreements	Workplace, page 46	1
GRI LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs	Health & Safety, page 33	1
GRI LA7	Rates of injury, occupational diseases, lost days and absenteeism, and total number of work-related fatalities per region	Health & Safety, pages 32-33	1
GRI LA9	Health and safety topics covered in formal agreements with trade unions	Health & Safety, page 33	1,3
GRI LA10	Average hours of training per year per employee per category	Health & Safety, pages 33-24	
GRI LA12	Percentage of employees receiving regular performance and career development reviews	Workplace, page 51	

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Social

		GRI Reference	UNGC Principle
DMA	Disclosure of management approach for social performance	Stakeholder Letter, pages 3-4; Environmental Stewardship, pages 10-20; Philanthropy pages 36-44; Workplace pages 45-50	6,10
GRI SO3	Percentage of employees trained in the organization's anti-corruption policies and procedures	Ethics & Compliance, page 23, 26	10
GRI SO4	Actions taken in response to incidents of corruption	Ethics & Compliance, page 26	10
GRI SO5	Public policy positions and participation in public policy development and lobbying	Ethics & Compliance, page 24	10
GRI SO6	Total value of financial and in-kind contributions to political parties, politicians and related institutions, by country	Ethics & Compliance, page 24	10
GRI SO7	Total number of legal actions for anti-competitive behavior, anti-trust and monopoly practices, and their outcomes	Ethics & Compliance, page 24-25	10
GRI SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	Ethics & Compliance, page 24-25	10

Human Rights

DMA	Disclosure of management approach to human rights performance	Workplace, pages 45-51; Health & Safety pages 31-34	1,2
GRI HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights	Workplace, page 48	1,3
GRI HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor	Workplace, page 47	1,2,5
GRI HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures taken to contribute to the elimination of forced or compulsory labor	Workplace, page 47	1,2,4
GRI HR8	Percentage of security personnel trained in the organization's policies and procedures concerning aspects of human rights that are relevant to operations	Health & Safety, page 34	1,2

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