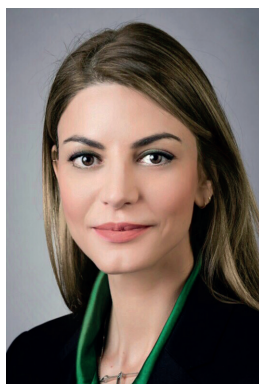


CBRE Global Investors – Our vision for a sustainable future

Committed to be a leader in ESG, CBRE Global Investors has launched its bold Sustainability Vision, setting out ambitious targets and a clear pathway to reach net-zero carbon performance by 2040 for our clients' long-term core portfolios where we have direct control.



Sasha Njaguli
Global Head of
ESG – CBRE
Global Investors

Our Sustainability Vision

With respect to our clients' long-term core portfolios where we have direct control, we seek to lead the transition to a sustainable, net-zero carbon, resilient, diverse, inclusive and healthy society. Recognising that this can be achieved only as a collaborative effort, we encourage our partners to join us in delivering this ambition together. Our ESG strategy lays out the targets and actions to achieve this Vision.

At CBRE Global Investors, we are proud to have been an advocate of sustainability for over a decade. We became a signatory to the Principles for Responsible Investing (PRI) and helped pilot the then-new Global Real Estate Sustainability Benchmark (GRESB assessment) in 2009, and more recently the Climate Risk Real Estate Monitor (CRREM) tool. We have also actively engaged with peers, policymakers, research bodies and asset owners to become a recognised leader in developing and implementing ESG practices and standards. Our approach has grown and evolved over the years, and now, we are building on our achievements by having launched an ambitious new Sustainability Vision for CBRE Global Investors.

A comprehensive vision

We have taken a long-term view in defining our vision, setting out bold targets and a clear pathway to achieve our goals over the coming decades. Balancing our responsibility to generate sustainable investment returns with our responsibility to make a positive environmental and social impact, the new Vision captures the evolution in how we apply ESG factors throughout our business.

Our commitment to sustainability is not only the right thing to do, but also a key driver of long-term investment performance. First and foremost, we are stewards of our investors' current and future returns, and we take our fiduciary responsibilities seriously. Now viewed as a priority for many of our clients and other stakeholders, sustainability has become a shared concern for society. Meanwhile, ESG factors have also become an important part of managing investment risks now and into the future.

Building on the extensive work we have already done at the asset and portfolio level, we reviewed all aspects of our business across locations to understand how ESG principles and best practices could be applied throughout our operations and partnerships. Also looking beyond the matters we have direct control over, our new Vision is bold by design to challenge and inspire ourselves and others.

Defining a pathway to build resilience

Although reaching net-zero carbon with respect to our clients' long-term core portfolios where we have direct control by 2040 is a bold ambition for our business, we believe it is also a realistic and achievable goal, and we have defined our pathway to reaching it. Our plan considers the scale of our assets under management and the thousands of assets underpinning them. We are also finalising a detailed measurement system that will establish targeted strategies for each of our investment programmes and create a framework to monitor and report our progress against our targets.

Our new Sustainability Vision recognises the broad scope of sustainability topics. For example, we're not just focusing on meeting carbon reduction targets; we're working to manage the potential implications of climate change, embed physical, mental and social well-being principles in our assets and corporate operations, and verify our performance through accredited and holistic sustainability frameworks. Our objective is to build resilience through the transition to a sustainable future: resilience of assets, resilience of portfolios and resilience of our business.

A measured approach

As we set out to define our Sustainability Vision, we invited participation from stakeholders and engaged with our investors, tenants, clients, teams and supply chain partners. This helped us to understand what really matters to our business and stakeholders and identify where we could make the most impact through our efforts. We also worked with expert ESG advisers to provide independent analysis of our ESG efforts. We considered an array of inputs over a multistep process, including a net-zero carbon feasibility study and situational analyses, to explore our ESG ambitions and opportunities. We analysed sustainability trends to understand how to be resilient and future-proof our business, and reviewed measurement systems and peer benchmarking to identify areas of opportunity.

A shared priority

The last year has shown us how human and economic health are inextricably linked. In our experience, all sustainability issues are similarly interdependent and should not be tackled in isolation or selectively. An ESG mindset needs to permeate throughout an organisation and everyone's daily work. We are lucky to have the wholehearted support of our employees, many of whom are deeply passionate about sustainability. We have established a network of internal committees to encourage broad-based participation from our people in helping to reach our goals. These teams are a fantastic representation of our organisation's diversity, and we welcome the input and perspective they provide.

Our parent company, CBRE Group, has also made a strong commitment to sustainability and, as part of a greater whole, we hope to make a larger impact. In addition to having a positive effect on our own operations and investments, we are also committed to positively using our influence with our operating partners, companies and funds in which we invest, tenants, and supply chain, as well as industry counterparts in general. By taking a broad view of ESG factors throughout our business and supply chain, and our ability to influence them, we aim to maximise the impact of our sustainability efforts.

Mapping a bold yet achievable path

As well as setting out our broad ambition to build a better future, our Sustainability Vision maps out in detail how we plan to integrate ESG in our culture, investment programmes and day-to-day operations. We have worked hard to translate our ESG principles to all aspects of our business. While we have used recognised frameworks to measure our efforts, we have been careful to avoid jargon and esoteric language. Our goal was to make our ESG strategy simple, accessible and readily applicable for all our people.

The fundamental change we hope to effect demands a long-term commitment, so we have created an actionable plan to make our vision reality. Over the coming decades, we hope to bring our partners, investors, peers and other stakeholders along on the journey with us as we tackle the most pressing challenges facing our society.

To read CBRE Global Investors' Sustainability Vision, go to cbreglobalinvestors.com/sustainability-vision

