

CBRE

Australia

Modern Slavery Statement

2022



About this statement

This is a joint statement of CBRE Pty Limited (ACN 057 373 574) (CBRE) on behalf of CBRE, CBRE (GCS) Pty Ltd and CBRE (FM) Pty Ltd (which are reporting entities for the purposes of the Modern Slavery Act 2018 (Cth)) and covers the activities of their owned and controlled entities for the year ending 31 December 2022 (CBRE Australia).

This is CBRE Australia’s third Modern Slavery Statement which sets out the actions taken to assess and address modern slavery risks in our operations and supply chain. This statement was approved by the Board of CBRE Pty Limited on 27 June 2022. References to ‘CBRE’, ‘we’, ‘our’ and ‘us’ are references to CBRE Australia.

Mandatory reporting criteria

The Modern Slavery Act 2018 (Cth) requires us to:

| | | |
|-------------|---|------------------------------------|
| Criterion 1 | Identify the reporting entity | Page 16 |
| Criterion 2 | Describe the reporting entity’s structure, operations and supply chains | Pages 17-21 |
| Criterion 3 | Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls | Pages 26-31 |
| Criterion 4 | Describe the actions taken by the reporting entity and any entities that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes | Pages 11-14, 32-46 |
| Criterion 5 | Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks | Pages 47-48 |
| Criterion 6 | Describe the process of consultation with any entities the reporting entity owns or controls | Page 16 |
| Criterion 7 | Any other relevant information | Pages 50-52 |

A message from our CEO

At CBRE we have a zero-tolerance approach to modern slavery.

As a global leader in commercial real estate services and investments, we recognise our responsibility to address human rights risks and leverage our industry influence to guide our business partners across our value chain to do the same.

We are committed to upholding and advancing the human rights of those who work across our operations and supply chains and strengthening our approach to managing modern slavery risks in line with leading practice.

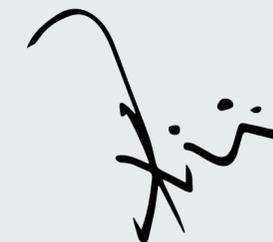
2022 was a year of review of our Modern Slavery program. In the three years since the inception

of our Modern Slavery Framework, we have made progress on our governance and risk assessment fundamentals and maintained focus on risk mitigation, remediation and training. As we continued to monitor the highest-risk activities within our supply chain, we paused some activities to make way for improved practices. We redesigned our approach to audits, ensuring we enable the voice of our most vulnerable workers to be heard. We refreshed our approach to supplier partner training to deliver tailored, fit-for-purpose training to our suppliers from 2023. As we look ahead to the next phases of our Modern Slavery roadmap, these changes will ensure our activities are effective in protecting the workers supporting by our business activities.

We know modern slavery is complex, insidious and rising, as highlighted in estimates released by the International Labour Organization and partners in 2022.

To make a meaningful impact, it will require ongoing collaboration and partnership with governments and regulators, non-government organisations, clients, peers, business partners and industry bodies.

Now more than ever, a strong approach to human rights due diligence is required of business. We are committed to meeting this challenge.



Phil Rowland
Chief Executive Officer,
Advisory Services, Pacific



Introduction

At CBRE, we operate responsibly.
As articulated in CBRE's Standards of Business Conduct, our company values of respect, integrity, service and excellence shape our culture and approach to every activity.

We have a fundamental commitment to upholding the human rights of our people, those who work in our value chain and those impacted by our operations.



RISE: Our Values



Respect

We act with consideration for others' ideas and share information openly to inspire trust and encourage collaboration.



Integrity

No one individual, no one deal, no one client, is bigger than our commitment to our company and what we stand for.



Service

We approach our clients' challenges with enthusiasm and diligence, building long-term relationships by connecting the right people, capital and opportunities.



Excellence

We focus relentlessly on creating winning outcomes for our clients, employees and shareholders.

Modern slavery is a violation of human rights and has no place in our business or society.

As an employer of more than 3,150 people in Australia and New Zealand (the Pacific), a procurer of over AU\$1 billion in goods and services from over 8,000 suppliers annually, and an active contributor to the communities in which we operate, we take our responsibility to make a positive contribution seriously. We work every day to protect our people and those working in our supply chain against human rights and labour rights abuses.

Our program of work aims to:

- eradicate all forms of slavery, ensuring employment is chosen freely
- eliminate child labour
- ensure freedom from prejudice and discrimination
- maintain safe and secure workplaces
- ensure equal pay for equal work and encourage payment of living wages
- ensure freedom of association and collective bargaining.

In 2022, we made progress on our modern slavery strategy, addressing the highest-risk categories within our supply chain where some of the most vulnerable workers are employed. However, we know there is more to do and remain committed to addressing risks and issues across our business activities.



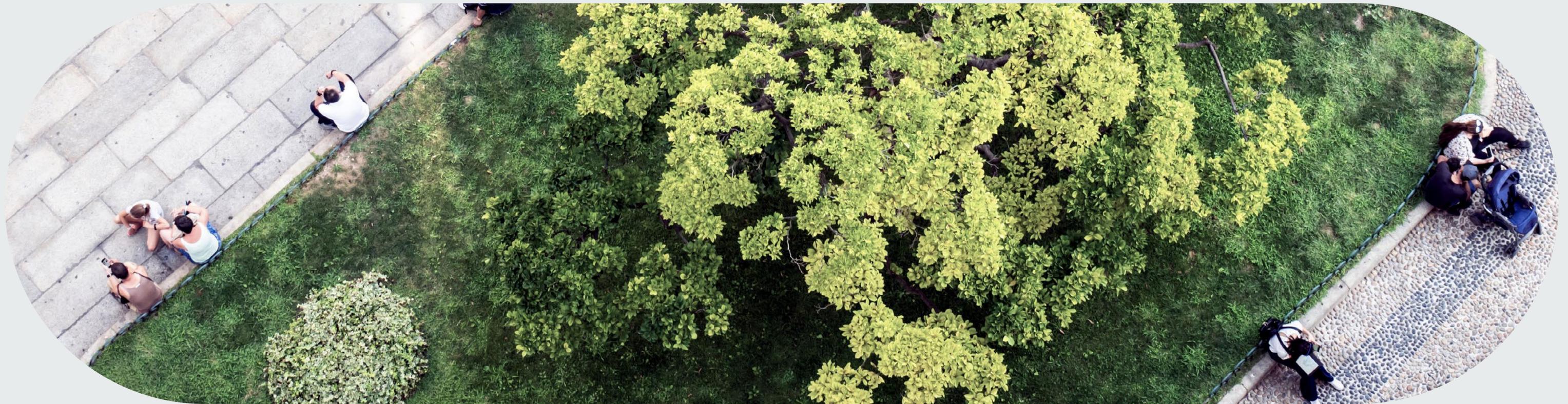
“ CBRE is dedicated to complying with the Ten Principles of the United Nations Global Compact, the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work.”

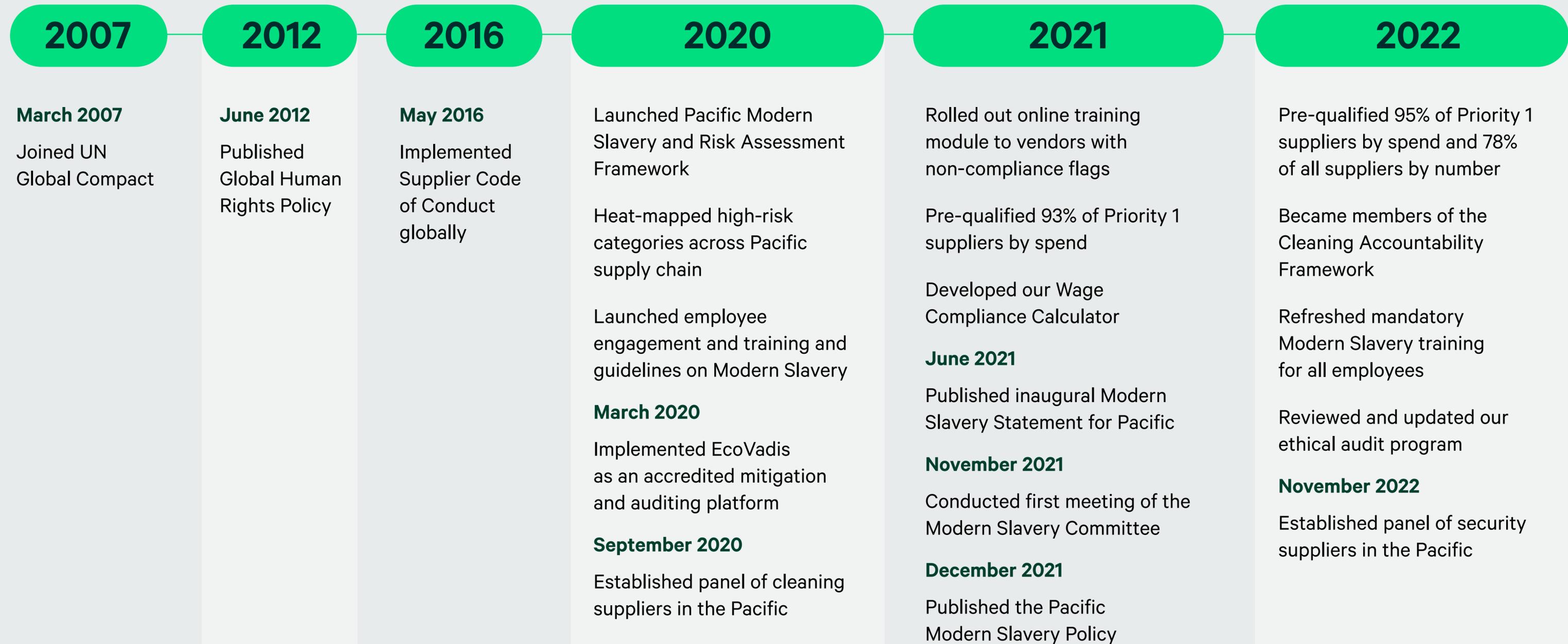


Our journey

CBRE has a long history of collaborating with institutions and organisations that work to *promote sustainable and ethical business practices.*

In 2012, we published our first global **Human Rights Policy**, outlining our commitment to protecting and promoting all human rights. Over the following decade, we continued to strengthen our approach to identifying and addressing human and labour rights risks within our Australian business and in 2020, developed our Modern Slavery Framework. This is a robust management approach designed to address the most material categories of risk within our supply chain. In 2023, the Framework will be extended and further embedded across our business.

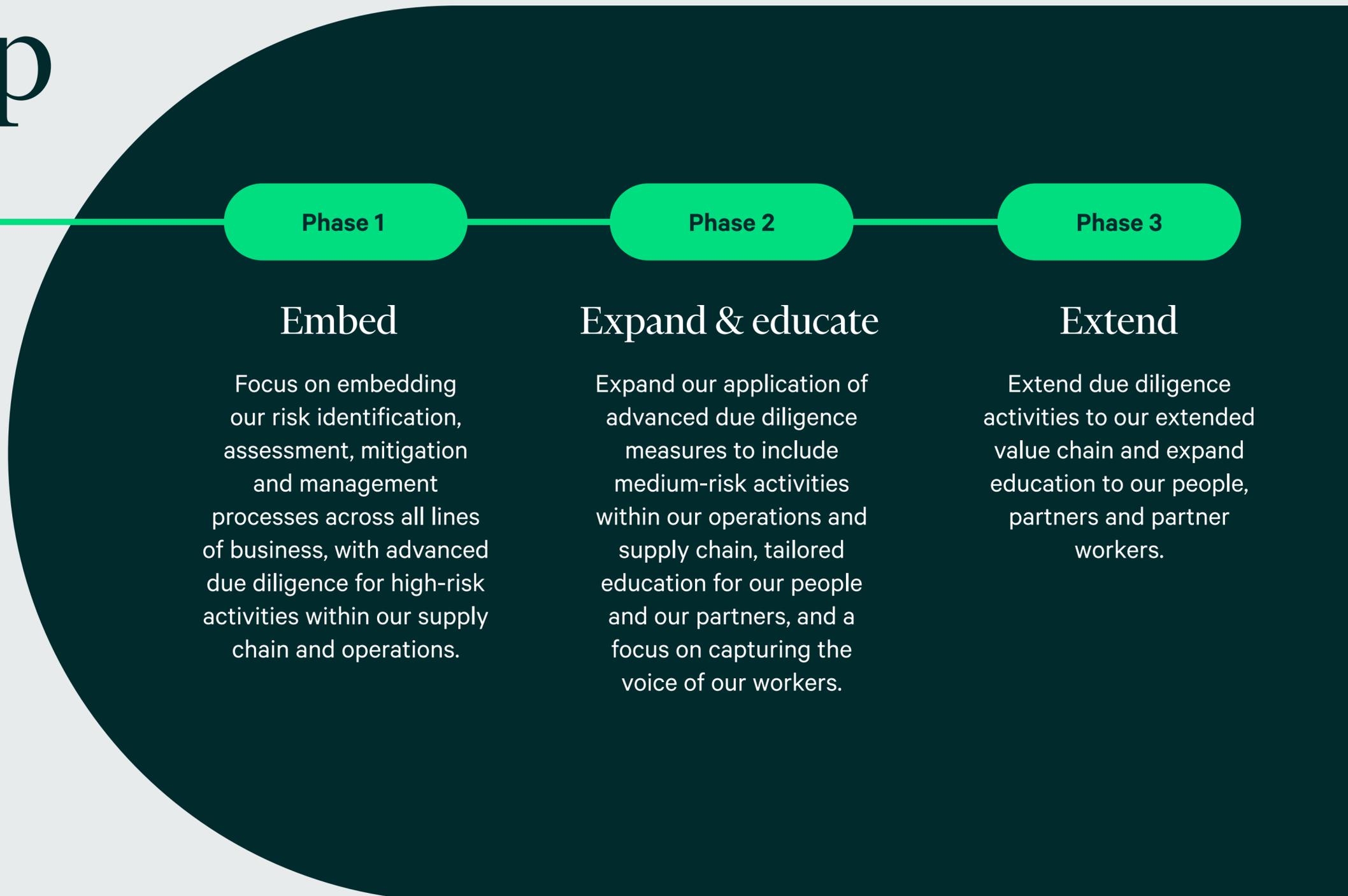




Our roadmap

In 2022, we developed a long-term, three-phase roadmap to address modern slavery risks, with each phase extending and deepening how we apply our risk mitigation processes.

The roadmap will be reviewed and adjusted annually ensuring activities remain current and aligned to best practice.



A year in review

Phase 1 of our long-term roadmap commenced in 2022 to further embed our Modern Slavery Framework across our lines of business. We:



pre-qualified¹

78%

of suppliers, exceeding our target of 70%.



established a pre-qualified panel of suppliers for security services to significantly reduce the risk of human and labour rights abuses in one of our highest-risk supply chain categories.



became members through our Property Management business of the Cleaning Accountability Framework (CAF), a not-for-profit focused on ending exploitation in the cleaning industry. This membership enables CBRE, through CAF, to collaborate and partner with stakeholders operating in the cleaning sector to improve outcomes for workers.



conducted a review of our social compliance audit approach as part of continuous improvement. Our strengthened on-site audit program will commence in 2023.



pre-qualified¹

95%

of our Priority ¹2 suppliers by spend, falling short of our target of 98%.



commenced establishing suppliers panels for pest control, landscaping, fire and HVAC, which will be completed in 2023. Category panels for waste and on-site catering to also be established in 2023.



reviewed our approach to supplier training, with a new training program to be developed and deployed in 2023.



improved average ESG score by

5

percent for Preferred cleaning suppliers (assessed through EcoVadis).

Whilst we originally committed to establishing these panels in 2022, as committed in our 2021 Modern Slavery Statement, changes in phasing of panel completion made these a 2023 deliverable.



released an engaging, animated video highlighting the risks of modern slavery and demonstrating how to identify and manage those risks in our workplaces and supply chain. Released in November 2022, the video is mandatory for all Property Management and Global Workplace Management employees.

Footnotes

¹ Refer to [page 36](#) for more information on our pre-qualification process

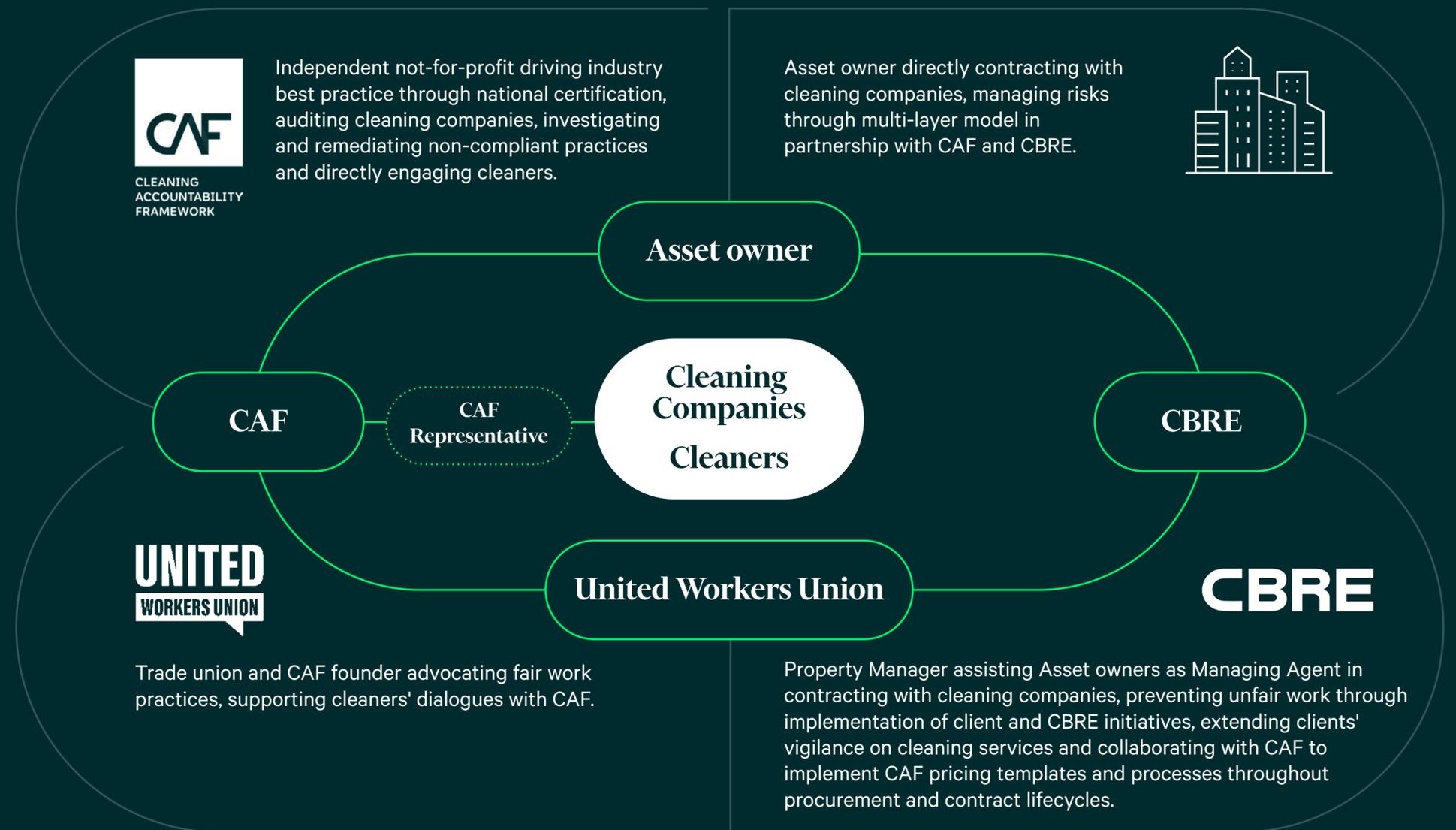
² Refer to [page 30](#) to understand our supplier classification methodology

A year in review

Industry collaboration through CAF partnership

In 2022, CBRE's Property Management business joined the Cleaning Accountability Framework, an independent not-for-profit initiative seeking to improve labour and cleaning standards in Australia.

CAF works with partners across the cleaning value chain (investors, property owners, building managers, cleaning contractors and cleaners) to mitigate modern slavery risks, improve transparency and accountability in contracting practices and to promote responsible business practices and empower cleaners to speak up.



A year in review



This is delivered by:

- Certifying buildings against CAF’s 3 Star Standard, a set of labour standards based on existing Australian and relevant state legislations and regulations, and best practice international human and labour rights standards. CAF Building Certification is now the national benchmark for industry best practice and recognised in the Green Star Performance rating tool, a leading sustainability rating tool to assess operational performance of buildings. At the heart of the CAF certification scheme are the cleaners who are meaningfully engaged throughout the process, empowered to provide feedback on conditions and influence positive change.
- Prequalifying contractors through CAF’s Contractor Prequalification scheme, a high-level assessment of a cleaning contractor’s systems, policies and processes against the CAF 3 Star Standard, enabling cleaning contractors to demonstrate compliance against key criteria, including implementation of fair labour practices and safe working conditions.

In recognition of the growing number of cleaning contractors who have undertaken CAF’s Contractor Prequalification and CAF Building Certification, we recognise these schemes within our risk ecosystem. Cleaning suppliers who achieve CAF Contractor Prequalification and CAF Building Certification across a minimum required sample of operational sites are deemed compliant against our audit requirement for Priority 1 suppliers, as per our audit equivalency standard.

CAF’s multi-stakeholder model that directly engages workers represents a best-in-class approach in one of our highest risk sectors. By becoming CAF members, we ensure that we remain at the forefront of industry collaboration and a leading partner to our clients, supporting them to address modern slavery and labour rights risks in supply chain.

Case Study

Piloting CAF Portfolio Certification

During 2022, our procurement team were appointed by ISPT, a leading Australian property fund manager, to run their national tender for cleaning services.

Key to the tender was a collaboration with CAF and cleaning suppliers to pilot the procurement processes and associated pricing templates that will form a crucial component of the CAF Portfolio rating scheme, assessing and rating commercial property asset portfolios in Australia. This new rating scheme will deliver a range of positive outcomes, enabling the property services industry to promote decent work for cleaners at a far greater scale. At the start of the procurement process, CBRE Procurement hosted a webinar for all participating cleaning companies, co-presented by ISPT and CAF, to ensure effective communication of the CAF vision and ISPT’s ESG Strategy, specifically ISPT’s Flag on a Hill target, to achieve 100 per cent CAF certification across its portfolio by 2025.

Outcome:

We successfully completed the cleaning tender, on-time and in collaboration with ISPT and CAF with engagement from the United Workers Union. The tender was conducted utilising the CAF pricing templates, to ensure the process was aligned to industry benchmarks and provide transparency and accountability of contract pricing. CAF Contractor Prequalification is a key enabler to ISPT achieving their ESG strategic target of CAF certification for their entire property portfolio. This procurement initiative was instrumental in assisting ISPT to achieve this target, and we are pleased to report all successful cleaning contractors were CAF prequalified or committed to being so within the agreed contracted timeframe.

We recognise the cleaning industry is susceptible to modern slavery and other forms of labour exploitation and were proud to support ISPT on this initiative. As CAF members we will continue to partner with CAF and our Clients on their journey to CAF certify their property portfolios.

Killara Services, an Aboriginal owned and operated cleaning company, were appointed through the tender to deliver services for three of ISPT’s assets. In addition to delivering employment opportunities for Indigenous Australians, they will also undertake CAF Contractor Prequalification, representing high standards of social compliance and worker protection.



About us

CBRE is incorporated in Australia. Our registered office is located at Level 21, 363 George Street, Sydney, NSW 2000.

We are a subsidiary of CBRE Group Inc, the world's largest commercial real estate services and investment firm which is headquartered in Dallas, Texas, United States of America. Each of CBRE Australia's owned and controlled entities is a company incorporated in Australia and governed by a Board of Directors.



 **3,151** employees in Australia and New Zealand

 **More than 8,000** suppliers in Australia and New Zealand

 CBRE Group Inc recognised in 2023 for the **10TH** year as one of the world's most ethical companies (ethisphere)

Achieved Platinum Status in EcoVadis, placing us in the **top 1%** of companies globally for ESG performance

CBRE reporting entities

This is a *joint statement* given by CBRE Pty Limited (ACN 057 373 574) (CBRE) on behalf of CBRE, CBRE (GCS) Pty Ltd and CBRE (FM) Pty Ltd (each of which are reporting entities for the purposes of the Modern Slavery Act 2018 (Cth)).

It covers the activities of our owned and controlled entities (as listed on this page) during the year ended 31 December 2022. These entities were consulted in developing this report.

| Entity Name | ABN | Registered Office |
|--|--------------------|--|
| CBRE PTY LIMITED | ABN 57 057 373 574 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| CBRE (A) PTY LIMITED | ABN 083 694 320 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| CBRE (C) PTY LIMITED | ABN 64 003 205 552 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| CBRE (FM) PTY LIMITED | ABN 89 010 724 964 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| CBRE (GCS) PTY LIMITED | ABN 13 127 372 329 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| CBRE (P) PTY LIMITED | ABN 91 010 964 744 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| CBRE (RP) PTY LIMITED | ABN 92 127 174 207 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| CBRE (V) PTY LIMITED | ABN 15 083 694 357 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| CB RICHARD ELLIS (P) HOLDINGS PTY LTD | ABN 35 052 372 460 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| CBRE CAPITAL ADVISORS (ASIA PACIFIC) PTY LIMITED | ABN 31 003 309 537 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| CBRE RESIDENTIAL VALUATIONS PTY LIMITED | ABN 94 007 755 106 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| CBRE VALUATIONS PTY LIMITED | ABN 94 007 755 106 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| AURORA PROJECTS PTY LIMITED | ACN 003 870 719 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| MONTLAUR PROJECT SERVICES PTY LTD | ACN 101 092 899 | LEVEL 5, 606 ST KILDA ROAD, MELBOURNE VIC 3004 |
| PARAGON PROJECT MANAGEMENT PTY LTD | ABN 38 054 200 190 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| TRAMMELL CROW COMPANY (AUST) PTY LTD | ABN 45 092 983 572 | WATERFRONT PLACE, LEVEL 2, 1 EAGLE STREET, BRISBANE QLD 4000 |
| CBRE (GWS PJM) PTY LTD | ACN 651 993 092 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |
| THELEM CONSULTING PTY LTD | ACN 134 961 943 | LEVEL 21, 363 GEORGE STREET, SYDNEY NSW 2000 |

Our operations

CBRE *provides services* to real estate occupiers and investors including:

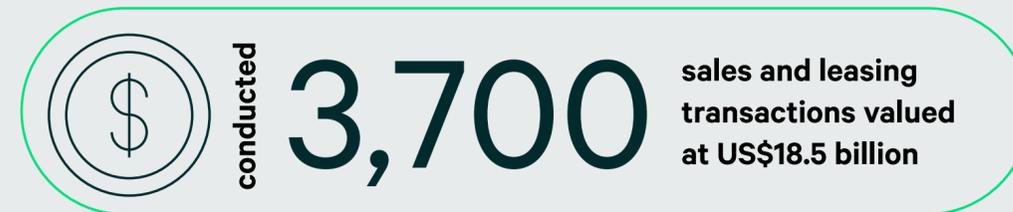
Occupiers:

facilities management, project management, transaction and consulting services (property sales and tenant leasing).

Investors:

capital markets (property sales, commercial mortgage brokerage, loan origination and servicing), leasing, investment management, property management, valuation and development services.

Across Australia and New Zealand in 2022, we:



Our operations are split over a number of business lines, with core operations in New South Wales, Victoria, South Australia, Australian Capital Territory, Queensland and Western Australia.

We also operate in Tasmania and New Zealand and have team members in the Philippines and Malaysia.

Residential Projects

National brokerage business operating under the CBRE RP Pty Ltd entity. Specialises in sales and marketing campaigns for mostly off-plan residential apartments located in Australia. Sales predominately originate within Australia.

150 employees over four offices in Australia

Network of over **30** third-party real estate agents

Advisory, Transactions and Capital Markets

Brokerage businesses operating under the entities CBRE Pty Ltd, CBRE (V) Pty Ltd and CBRE (C) Pty Ltd. Specialises in commercial property, hotels and development sites sales and leasing, predominantly across industrial and logistics, retail and office markets in Australia and New Zealand.

18 offices in New South Wales, Victoria, Queensland, South Australia, Western Australia and New Zealand.

Property Management

Operating under the entities CBRE Pty Limited, CBRE (V) Pty Limited and CBRE (C) Pty Limited. Oversees the safety and management of 253.9 million square feet of real estate and 18,964 tenants on behalf of 567 clients.

Over **1,050** professionals across Australia & New Zealand.

Global Workplace Solutions

Operating under the entities CBRE (GCS) Pty Limited, CBRE (FM) Pty Ltd, CBRE (GWS PJM) Pty Ltd and CBRE (P) Pty Limited. Primarily provides facilities management and project management solutions to a range of Australian and international corporate tenants in the Pacific.

Over **600** employees in Australia

121 CBRE and client offices

Valuation and Advisory Services (VAS)

Operates under three separate company entities in Australia to deliver:

- residential (CBRE Residential Valuations Pty Ltd)
- commercial and other valuation and advisory services (CBRE Valuations Pty Ltd)
- services provided through the Building, Depreciation and Cost Consultancy (BDCC) team (CBRE (A) Pty Ltd entity).

570 professionals in the Pacific

Offices and operations in Australia, New Zealand, and the Philippines. The CBRE office in Manila is owned and operated by CBRE and provides back-end support to VAS operations throughout the Pacific region.

Debt and Structured Finance

Operates under the entity CBRE Capital Advisors (Asia Pacific) Pty Limited, which holds an Australian Financial Services Licence. Provides complete real estate funding solutions, loan administration and management services.

13 employees in Australia

3 offices in Sydney, Brisbane and Melbourne

1 office in New Zealand

Our supply chain

With 8,000 suppliers engaged across a range of goods and services, we have the opportunity to procure for purpose while mitigating supply chain risks, by supporting and promoting sustainable, ethical and diverse suppliers.

All our suppliers (direct and indirect) are expected to conduct their operations in an environmentally sustainable and socially responsible manner, in accordance with our global Supplier Code of Conduct. Our supply chain in Australia is largely driven by our Global Workplace Solutions and Property Management lines of business.

We engage suppliers via several different arrangements depending on client requirements, risk profile and spend. Approximately 90% of our suppliers are located in Australia, with the remainder based in countries including New Zealand, England, China, India, the Philippines and Indonesia.



Goods and services procured for CBRE



Property Management Services:

maintenance of our own offices and facilities, including cleaning.



IT and Technology:

technology, data, computer hardware and software, printers, audio/visual equipment, data room services, desk phones and mobile phones in our offices.



Professional Services:

financial, taxation, legal, HR, insurance, marketing services, consulting, professional and personal development services.



Site and Office Consumables:

site/facility and office consumables, including stationery, amenities and kitchen consumables.



Flights/Accommodation:

all travel, flights, accommodation and associated costs used by our people to conduct business.



Facilities Management:

vehicles, uniforms, maintenance, repair and operations (MRO) items, PPE, tools and consumables.

Goods and services procured for our clients



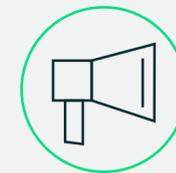
Building Operations and Maintenance:

cleaning, maintenance, utilities, catering, security, waste management, pest control, heating, ventilation, and air conditioning (HVAC), fire protection, electrical, mechanical, hydraulic, vertical transport, capital works, fire protection and landscaping.



Project Management:

including construction and interior fit out.



Marketing:

signboards, advertising space and professional services relating to marketing and advertising real estate assets and services.



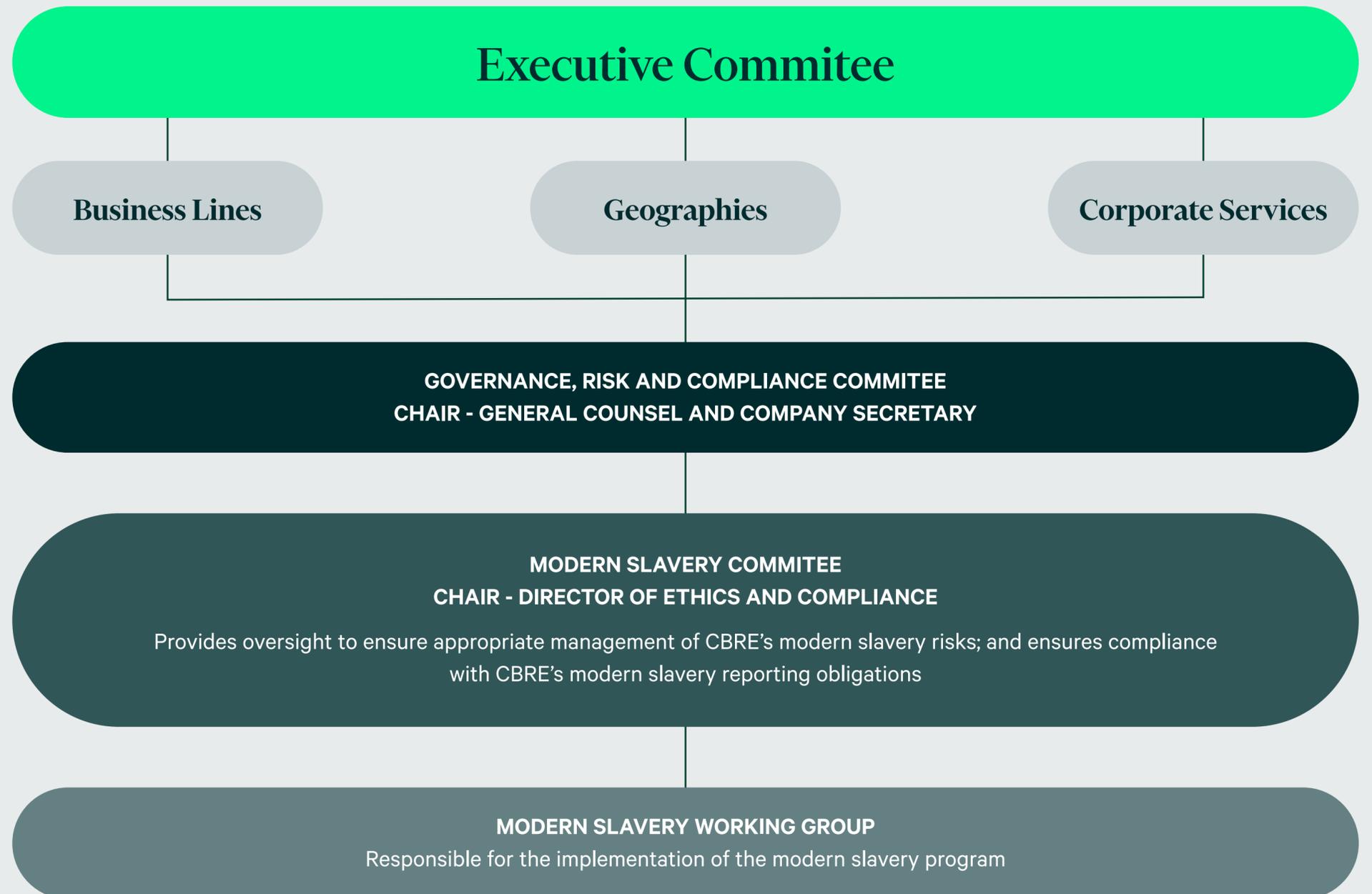
Site and Office Consumables:

site/facility and office consumables, including stationery, amenities and kitchen consumables.

Modern slavery governance

Our governance structure

A strong governance framework is in place to manage the risks of modern slavery. This includes our Modern Slavery Committee which was established in 2021.



Modern Slavery Committee

To enable a company-wide approach to *managing modern slavery risks across the business*, our Modern Slavery Committee comprises key stakeholders from our procurement, compliance, legal and operations teams.

The committee provides oversight and governance of our overall Modern Slavery Framework and program, ensuring the framework remains fit-for-purpose and continuously improved.

The committee meets quarterly to discuss potential risks and assess the performance of the program within CBRE. This ensures all business lines are aligned in their pursuit of zero-tolerance and is a powerful way to hold ourselves accountable to our targets. The meetings are also a forum for questioning and discussion, ensuring we continue to optimise our approach.



Our policies

Underpinning our approach is a range of policies and procedures which consider and address modern slavery and other environmental, social and governance (ESG) risks within our operations and supply chain.

Global Human Rights Policy:

Recognises our responsibility to respect human rights in our operations, promote an appropriate example and make a positive global impact.

CBRE Supplier Code of Conduct:

Based on the Ten Principles of the United Nations Global Compact (covering human rights, labour practices, anti-corruption and environmental practices) and establishes our requirements in relation to the ethical and business conduct of our suppliers globally.

Australian Whistleblower Policy:

Ensures eligible whistleblowers, and those involved in investigations, understand the ways a whistleblower can disclose information, their protections under whistleblower laws, CBRE's process for investigating disclosures and ensuring fair treatment, and how whistleblowers will be supported and protected by CBRE.

Environmental Sustainability Policy:

Sets progressive and innovative environmental performance standards to help minimise negative environmental impacts and encourage sustainable environmental practices which enhance all corporate and property management activities.

Modern Slavery Policy:

Articulates our requirements and expectations in relation to our zero-tolerance approach to modern slavery, standards of ethical behaviour and management of suppliers in relation to labour and human rights.

Our strategies on Corporate Responsibility and Property with Purpose further support our approach to eliminating modern slavery.

Global Corporate Responsibility Strategy

Guides our ESG approach globally, focused on three themes:

- Scaling a Low Carbon Future: driving transformative change toward a zero carbon and resilient future while leading by example across our own corporate office portfolios
- Creating Opportunities so All People Thrive: building the workforce of the future by driving initiatives that develop our employees and create a diverse and inclusive workplace where everyone can thrive
- Leading with Integrity to Build Trust: operating our business with the highest ethics and integrity in everything we do, which is foundational for building trust with our stakeholders.

Property with Purpose:

Developed in 2019 as an extension of CBRE’s Corporate Social Responsibility (CSR) framework and founded on three ideological pillars – how we operate, give back to communities and employ. This is underpinned by our commitment to key social causes including addressing homelessness, supporting Indigenous communities and businesses, and environmental responsibility.



Our modern slavery risks

Risks in our direct operations

We define direct operations as activities in CBRE owned and operated locations, or where people are directly employed by CBRE.

The risk of modern slavery within our direct operations is low, due to three key factors:

1

Our people are employed directly by CBRE and we have direct control of employment arrangements (which are maintained in accordance with local laws and CBRE policies). Where we engage contractors, we ensure employment agents or labour hire contractors comply with our Supplier Code of Conduct. We also prohibit deceptive recruitment practices, including the retention of identity documents or charging recruitment fees to candidates.

2

The majority of our employees are skilled professionals, who generally are less vulnerable to systemic labour rights issues.

3

The majority of our employees are located in Australia and New Zealand where the geographical risk of modern slavery for skilled professionals is low.

In 2022, CBRE acquired Telfer Young Limited, New Zealand’s largest independent property valuation and advisory firm, including:



This had no impact on our modern slavery risk profile as the incoming employees were a similar profile to our existing New Zealand employee base. The TelferYoung business has now been integrated into our existing New Zealand operations.

As part of our shared services functions, a small number of employees are located in the Philippines and Malaysia. These employees offer support services to our Pacific teams across a range of functions including finance, global workplace solutions and valuations. Although modern slavery risks in these countries are higher than in Australia and New Zealand, these individuals are employed by CBRE entities which operate to the same standards of human and labour rights implemented by CBRE across the globe.

To support our direct operations, a small number of back-office services (such as corporate accounting and property management accounting) are outsourced to a service provider located in India. The supplier was selected through a global procurement tender process which assessed the modern slavery risks. The supplier is also required to comply with our Supplier Code of Conduct.



Risks in our supply chain

In 2022, over AU\$1 billion of products and services was procured in Australia from a complex supply chain comprising over 8,000 suppliers.



Risk assessment methodology

Modern slavery risks were assessed using our supply chain risk assessment methodology which considers a range of risk factors.

Risk factors



Product/service:

risks may be present in the operations of our direct suppliers (particularly where there are vulnerable populations or base-skilled workers present), or within the extended supply chain where we have less visibility or control. This includes suppliers of sub-contracted services, manufacturers or raw material suppliers.



Geography:

countries where there is high corruption, poor governance, weak rule of law, social and political unrest or inequality are linked to a higher prevalence of modern slavery. When assessing geographical risks we consider an entity's country of incorporation, location of operation or delivery of service, and location of manufacture of product.



Vulnerable persons in the workforce:

vulnerable persons include base-skilled workers, migrant or temporary workers, and those from culturally and linguistically diverse backgrounds.



Operating model:

the presence of subcontracting or outsourcing, or models which rely on 'gig economy' type arrangements.



Entity-specific:

include prior instances of labour or human rights abuses within an entity's operations or supply chain, beneficial ownership concerns, or lack of supporting policies, processes or procedures to manage modern slavery risks.

Leverage factors



Value/spend:

as a proportion of supplier revenue.

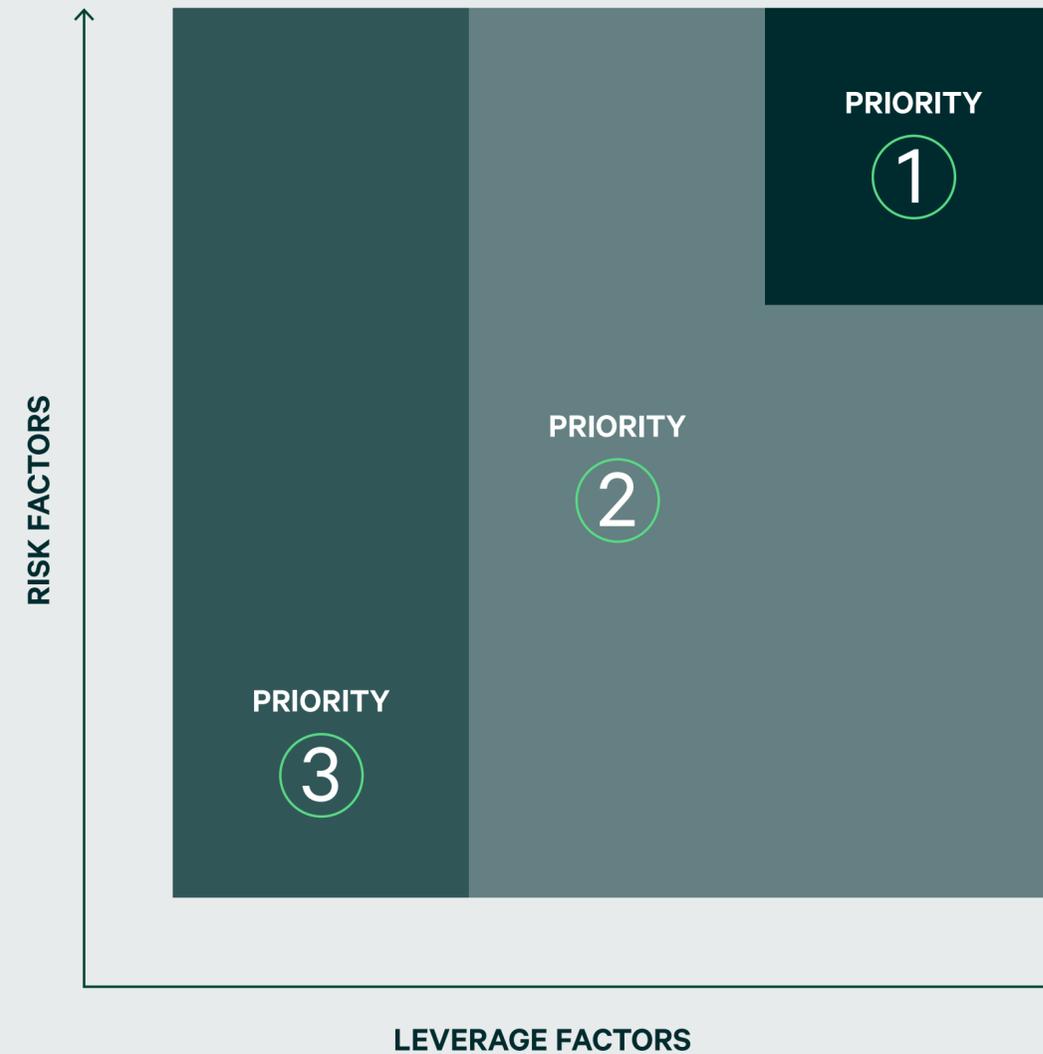


Criticality:

of the product, service, supplier, investment or entity to our business and/or our clients.

Our supply chain is segmented into three priorities of risk within their operations or supply chain:

- 1** suppliers with a **high risk** of modern slavery with whom we have **significant leverage** through our volume of spend or strength or relationship.
- 2** suppliers with a **moderate risk** of modern slavery with whom we have **moderate leverage** through our volume of spend.
- 3** suppliers with a **low risk** of modern slavery where we have **minimal leverage** through our volume of spend, as a proportion of our overall spend or proportion of supplier revenue.



In 2022, we continued to focus on Priority 1 risk categories:

Cleaning:

Risks include undisclosed sub-contracting, engagement of sub-contractors who do not meet our global minimum operating standards, non-compliance with minimum wage requirements, poor documentation and no proof of back pay, holidays or overtime, engagement of foreign overseas workers, workers operating under student visas and excessive working hours.

Security:

Risks include underpayment, overtime rates not in line with contract or modern awards, sub-contractors preventing workers taking sick or annual leave, and engagement of foreign overseas workers.

Enhancing our Risk Assessment Methodology

In 2022, we conducted a *review of our risk assessment methodology* undertaking a peer and industry review and updating our risk factors based on the latest data and guidance (including the 2021 Global Estimates of Modern Slavery published by Walk Free Foundation).

As a result, our Priority 1 risk categories have been updated to include landscaping and construction materials and equipment. In 2023, a program of work to incorporate these suppliers into enhanced due diligence activities will be established.



Actions to assess and address risks

Since 2020, our Modern Slavery Framework has guided our operational approach to managing modern slavery risks.

As we continue to embed this framework, we are committed to consistently reviewing and strengthening our processes and systems to minimise the risk of human rights infringements anywhere in our business.

Our framework has four stages:



Assess

Our Risk Ecosystem

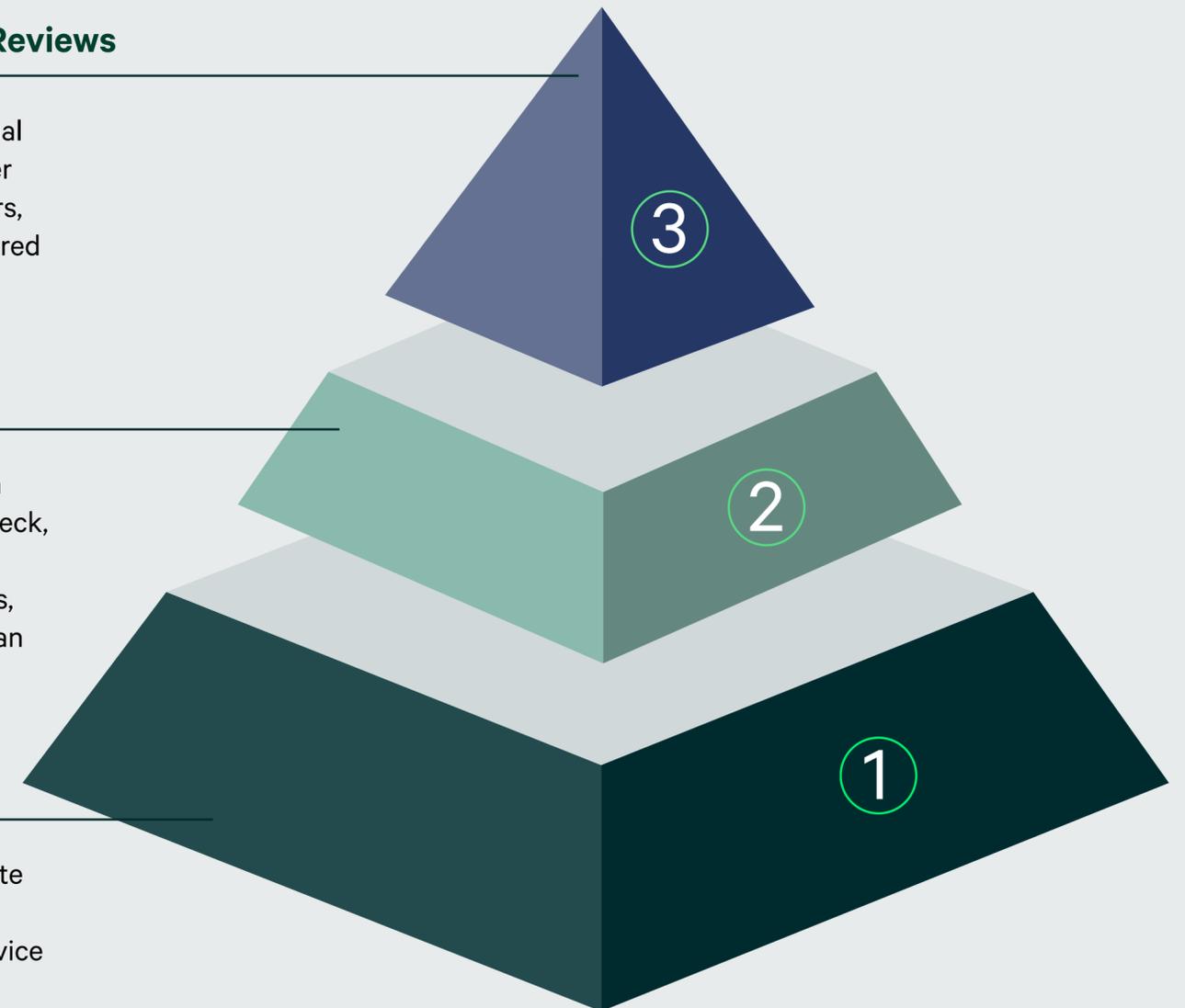
Our enhanced due diligence framework, or risk ecosystem, was designed to identify potential risks and support our escalation procedures should a violation of the responsible sourcing principles be identified, including in relation to modern slavery.

- 3 Third Party Ethical Audits and Governance / Performance Reviews**

CBRE's preferred high-risk suppliers are required to participate in CBRE's social compliance audit and supplier partner program. As part of the supplier partner program, we monitor supplier performance against Key Performance Indicators, and hold regular governance meetings. Preferred high-risk suppliers are required to undertake a third-party ethical audit for a higher level of assurance.
- 2 Desktop Audits / Assessments**

An additional layer of assessment and management for CBRE's preferred high and medium risk suppliers is provided through technology partners World-Check, which provides sanction screening including legal and adverse media watch, Avetta, which assesses supplier management of Work Health and Safety Risks, and EcoVadis, which measures performance on environment, labour and human rights, ethics, and sustainable procurement dimensions.
- 1 Global Minimum Standards**

Suppliers are segmented based on category, location and spend, then complete an on-line questionnaire which enables us to assess supply chain risks, along with compliance against CBRE's Supplier Code of Conduct, Purchase and Service Order Terms and Conditions, and Health, Safety and Environment Policies.



Risk Management Process

Depending on the priority status (Priority 1, 2, or 3) assigned once assessed against the risk assessment methodology, suppliers are required to undertake different due diligence treatments in line with the potential risks.

Due diligence activities for Priority 1, 2 and 3 suppliers are conducted in accordance with our Risk Ecosystem ([page 30](#)), as outlined on this page.

Risks or issues identified through this due diligence process are managed through our Responsible Sourcing Response Procedure (refer to [page 42](#)).

ALL SUPPLIERS

Priority 1, 2 & 3

Suppliers are pre/re-qualified¹ through Pulse / MySupplier, which includes supplier attestation confirming compliance with CBRE’s Global Supplier Code of Conduct.

1

PREFERRED SUPPLIERS

Priority 1 & 2

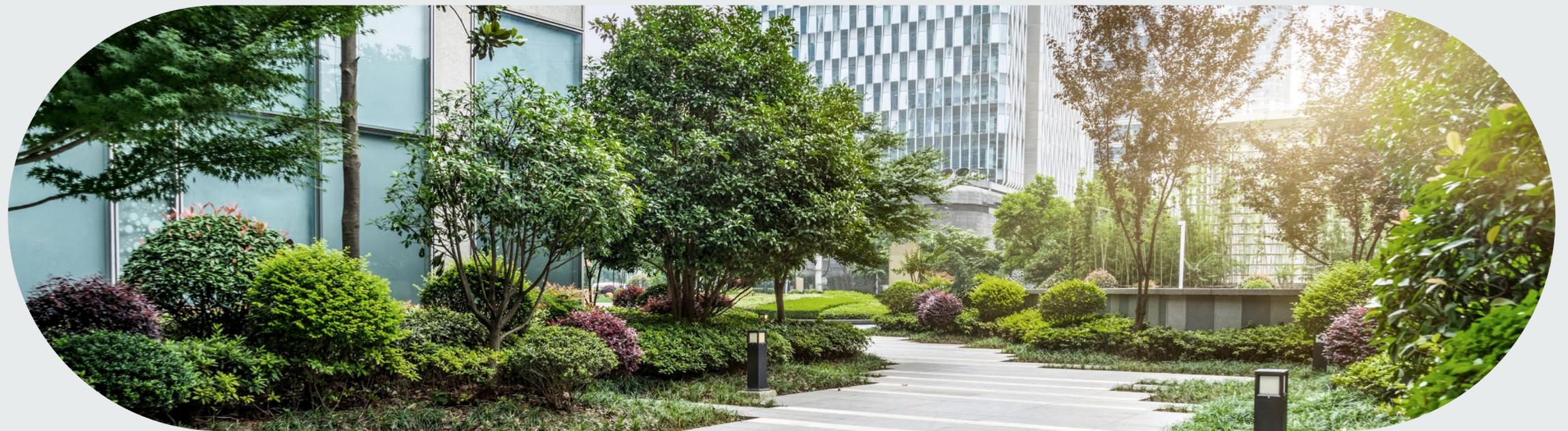
Suppliers undertake an ESG desktop audit through the EcoVadis platform, and are screened for sanctions through Worldcheck.

1 2

Priority 1

Suppliers are required to undertake a social compliance audit either through CBRE’s preferred APSCA accredited audit partner, or that meets CBRE’s equivalency standard through their audit partner of choice.

1 2 3



¹ Previously termed certification, refer to page 36 for more information.

Enhancing supplier screening through a single global program

Throughout 2022, our Global Supplier Risk Management team have been developing Supplier Shield, a program to deliver a globally consistent supplier onboarding and screening process.

Supplier Shield will enable a higher level of supplier compliance while minimising exposure to supply chain risks across a range of dimensions, including compliance, financial, insurance, privacy, cyber and physical security, health and safety, environmental, social and governance risks including modern slavery and labour rights risks.

The program ensures risk assessments are fit-for-purpose and tailored to supplier risk profiles (low, medium, high). Leveraging third-party data and assessments from our risk partners, a streamlined program is delivered that minimises the burden on suppliers and reduces barriers to entry for small-to-medium enterprises and diverse suppliers.

The global deployment of Supplier Shield will commence in 2024 for our GWS and Corporate lines of business.

Monitor

To stay ahead of risks within our supply chain, we continue to implement and introduce measures within our procurement processes.

Supplier pre-qualification

Supplier performance on managing modern slavery risks and instances is assessed through our supplier approval process. To achieve an ‘pre-qualified’ status, suppliers are required to complete our modern slavery questionnaire (annually if supplying to our Property Management line of business, and at the time of onboarding if supplying to our Global Workplace Solutions line of business). The questionnaire requires suppliers to confirm there is no undisclosed sub-contracting and compliance with our global Supplier Code of Conduct.

All new suppliers must complete the questionnaire as part of their onboarding process, while existing suppliers access the questionnaire through our supplier onboarding and data management platforms, MySupplier and PulseConnect. Any minor, major and critical non-conformances identified through the questionnaire process must be resolved according to our responsible sourcing response procedure. No critical or major non-conformances were identified through our supplier approval process in 2022.

In 2022 we:



Preferred suppliers

We pursue partnerships with suppliers who share our vision and RISE (Respect, Integrity, Service, Excellence) Values, while meeting our needs related to quality standards, competitive pricing, technology capabilities, delivery schedules, and health, safety, sustainability and diversity. These supplier partners are known as our Preferred Suppliers and participate in our Partner Excellence Program.

We take a collaborative approach to supplier relationship management, with our Preferred Suppliers given the opportunity to work strategically with CBRE and our clients. Preferred Suppliers are also expected to comply with enhanced due diligence as a requirement of the program.

All Preferred Suppliers are required to undertake a third-party desktop audit through our ESG technology platform Ecovadis, while Priority 1 Preferred Suppliers must undertake onsite social compliance audits on a bi-annual basis.

Since 2021, our procurement team have established panels of Preferred Suppliers for Priority 1 categories including a cleaning panel (in 2021) and security panel (in 2022). Other panels including Priority 1 categories for landscaping for our Property Management business and on-site catering for our GWS business and Priority 2 categories for our Property Management business for HVAC, fire services and waste services will be completed in 2023.

The panel process mitigates risk by consolidating the number of partners in our highest risk categories and delivers greater supply chain transparency and assurance, in addition to operational efficiencies, sustainability and diversity outcomes for our clients.



EcoVadis

To assess the performance of a supplier, all CBRE Pacific Preferred Suppliers are required to undertake a desktop audit through our technology partner Ecovadis, the world’s leading sustainability ratings agency. The audit measure the quality of a supplier’s sustainability management system through its policies, actions and results in 4 ESG categories.

The audit is conducted by EcoVadis’ team of ESG analysts with results compiled into a scorecard and improvement plan. This enables suppliers to embed more sustainable practices through their operations and supply chains. The platform also provides media screening and alerts to monitor supplier performance in real-time and inform of any adverse media relating to their sustainability performance.

Suppliers who demonstrate a strong ESG performance through EcoVadis receive a ‘Sustainable Supplier’ tag. This allows us to readily identify and promote the use of sustainable suppliers within our supply chain.

Rating Criteria




In 2022, CBRE was awarded Platinum status by EcoVadis, placing us in the top 1% of companies globally.

CBRE have undertaken EcoVadis assessments since 2014, and our 2022 rating demonstrating an 18 point improvement since that time.

Ecovadis

In 2021, we established a preferred panel of 19 cleaning service providers to mitigate modern slavery risks in our highest risk supply chain category.

A contractual requirement of all cleaning panel providers was to undertake an annual ESG desktop audit through Ecovadis, with most completing the assessment in late 2021/early 2022.

CBRE procurement team worked with our panellists throughout 2022, identifying areas for improvement and establishing improvement plans. When reassessed in late 2022/early 2023, the results demonstrated a number of improvements in overall ESG performance, and more significantly in labour and human rights actions and indicators.



Average supplier score improved by 5 percent



2 suppliers awarded 'Gold' medals for ESG performance, given to the top 5% of companies



Most significant supplier score improved by 22 percent



5 suppliers awarded 'Silver' medals for ESG performance, given to the top 25% of companies



8 suppliers awarded 'Bronze' medals for ESG performance, given to the top 50% of companies

In addition, supplier performance on labour and human rights indicated that:

13 had policies on labour and human rights issues in place

16 had policies on forced labour or working conditions

17 had specific policies on diversity, equity and inclusion

11 had a grievance mechanism accessible to employees

13 had policies or actions that supported collective agreement

8 had supplier codes of conduct in place

7 conducted regular desktop assessments or audits of their suppliers

Audits

As part of our risk ecosystem, Priority 1 Preferred Suppliers must undertake social compliance audits in accordance with our audit scope. This bespoke approach assesses supplier compliance against five key elements: employment contracts, wages and benefits, working hours, management systems, and use of sub-contractors. In 2021, we established an ethical auditor panel preferencing auditors certified by the Association of Professional Social Compliance Auditors as skilled in identifying adverse social impacts and engaging with vulnerable workers. To minimise the financial burden on our suppliers, the ethical audit was designed to be undertaken as a desktop-based audit.

In early 2022, we paused our existing audit program to conduct a review of our approach. On consultation with our audit partners, and in accordance with industry best practice, we strengthened our approach. Our new audit program is aligned with best practice third party methodology and delivered onsite, and will commence in 2023. This more robust, onsite approach which directly engages and listens to the voice of workers will enable us to better ensure the protection of vulnerable workers, including migrant workers, within our supply chain and provide greater assurance to our business and clients.

The program will also recognise selected third-party social compliance audits or industry schemes which have been undertaken by our suppliers (and where they may have received certification). This will help reduce the burden on our suppliers and contribute to greater collaboration in our industry.

Contractual compliance

As part of our legal and regulatory framework, we require our suppliers to observe and comply with modern slavery legislation and applicable laws, including the Modern Slavery Act 2018 (Cth) and laws which prohibit slavery-like practices, including service order terms and conditions and supplier agreements. Suppliers are required to acknowledge acceptance of the updated global Supplier Code of Conduct to ensure they are aware of their obligations and confirm they understand our expectations in relation to managing modern slavery risks.



Mitigate/remediate



Where we identify high potential risks of modern slavery and labour rights issues within our supply chain or operations, we take steps to mitigate these risks.

Responsible sourcing response procedure

Our Responsible Sourcing Response procedure outlines actions to address potential and actual non-conformances identified within our supply chain and includes an escalation process.

Through our pre-qualification process, 289 suppliers in our GWS supply chain and 184 suppliers in our PM supply chain were identified as requiring further review in 2022.

These suppliers were required to further clarify their questionnaire responses and address minor non-conformances identified using our response procedure. No major or critical non-conformances relating to modern slavery were identified through our supplier pre-qualification process.

As some of our suppliers may require support to meet our high social and ethical standards, we make every effort to support suppliers in achieving compliance. However, where suppliers are unwilling or unable over time to demonstrate improvement, we reserve the right to terminate supplier contracts in accordance with termination clauses.

Supplier training

We are fellows of the [Supply Chain Sustainability School](#) (SCSS), a platform which provides educational resources, training and tools to support and enable socially, environmentally and economically sustainable supply chains for organisations across Australia and New Zealand. The SCSS training covers modern slavery and human rights through three eLearning modules (beginner, intermediate and advanced). The platform also includes other tools and resources related to modern slavery and human rights such as presentations, webinars and publications that can be accessed by users.

In 2022 we undertook a review of our supplier training to ensure that it remains timely and fit-for-purpose.

The review revealed that:

- our existing training, delivered through the SCSS, provides suppliers with strong foundational knowledge on modern slavery, human rights and labour rights in the built environment
- suppliers required more information on how our CBRE due diligence processes address modern slavery risks across different categories
- suppliers, particularly small to medium enterprises, require guidance on actions their businesses can take to address modern slavery risks, in line with the evolving expectations of CBRE and our clients.

As part of our program of work in 2023, a new training program will be developed and deployed to address the review findings.



Employee training

Modern Slavery training

In 2022, we refreshed the mandatory modern slavery training for employees who work within or manage our high risk activities.

This high impact, targeted and more visually engaging module consists of an animated video with voiceover from the Director of Ethics and Compliance, Pacific. At the conclusion of the video, employees are required to successfully answer three questions to demonstrate their understanding of the topic.

The training was designed for learners to:

- understand CBRE's commitment to delivering a modern-slavery free supply chain/operation (the 'why')
- identify key red flags of modern slavery in the workplace (the 'what')
- know where to go for more information or if they identify a red flag (the 'how').

The training was launched in November 2022. All Property Management and Global Workplace Solution employees are required to undertake the training, with almost 70% completing the module within a few weeks.

At the time of publication, 91% have completed the training with all employees required to complete the module by the end of 2023.

The course has received great *feedback* from employees.

“ Good refresher course. In my role, procurement of materials and labour is ongoing, so definitely relevant to my role.”

- Tenant Facilities Manager, WA

“ Really loved the format, easy to absorb the information and it touched on all the relevant things I need to know.”

- Facilities Manager, NSW

“ The training is relevant to my role so I know how I can assist to spot any signs of modern slavery, including workers being taken advantage of.”

- General Manager, Property Management, WA



Upholding human rights in our workplaces

Our approach to human rights in our direct operations focuses on confirming an individual's right to work in the relevant country/jurisdiction and maintaining a safe, healthy and inclusive workplace. We maintain high standards for human rights in our workplace to ensure we minimise the likelihood of labour and human rights issues.

Key activities include:

- building an inclusive and diverse workplace free from discrimination, bullying and harassment, and offering equal employment and career opportunities
- supporting mental health and wellbeing through employee initiatives that comprise CBRE's 'Be Well Program'
- providing leave entitlements, in accordance with statutory requirements and other benefits, enabling employees to enjoy the right to family, recreation and work-life balance
- focusing on employee health and safety through risk management initiatives
- confirming identity and visa status checks during the recruitment process with any material issues, such as a candidate's inability to evidence their right to work, ceasing the potential employment opportunity
- ensuring all CBRE employees earn wages in line with, or above, legal minimum requirements in the relevant country/jurisdiction.



Grievance mechanisms

We support and encourage concerned stakeholders to raise genuine grievances about human rights, modern slavery or labour rights, whether identified by, or affecting them. We also encourage our people and suppliers to report any instances that suggest there is a potential or actual risk of human rights, modern slavery, or labour rights abuses occurring in our supply chain or operations, or within our broader value chain.

Concerns can be raised:

- directly with a member of CBRE’s ethics and compliance team or via email at compliancepacific@cbre.com
- through [EthicsPoint](#), our whistleblower hotline. All reports to EthicsPoint are independently recorded by an external third party and vetted and overseen by our Ethics and Compliance team. Eligible whistleblowers are protected under CBRE’s Whistleblower Policy, which provides protection of identity and protection from victimisation and detrimental conduct.

We take all reports very seriously and follow the process set out in our Modern Slavery Policy and Whistleblower Policy to investigate and address any potential issues. Findings are reported to appropriate internal and external stakeholders, including clients where relevant. Where grievances relate to our supply chain, we take action to ensure suppliers comply with local legislation, our policies and procedures.



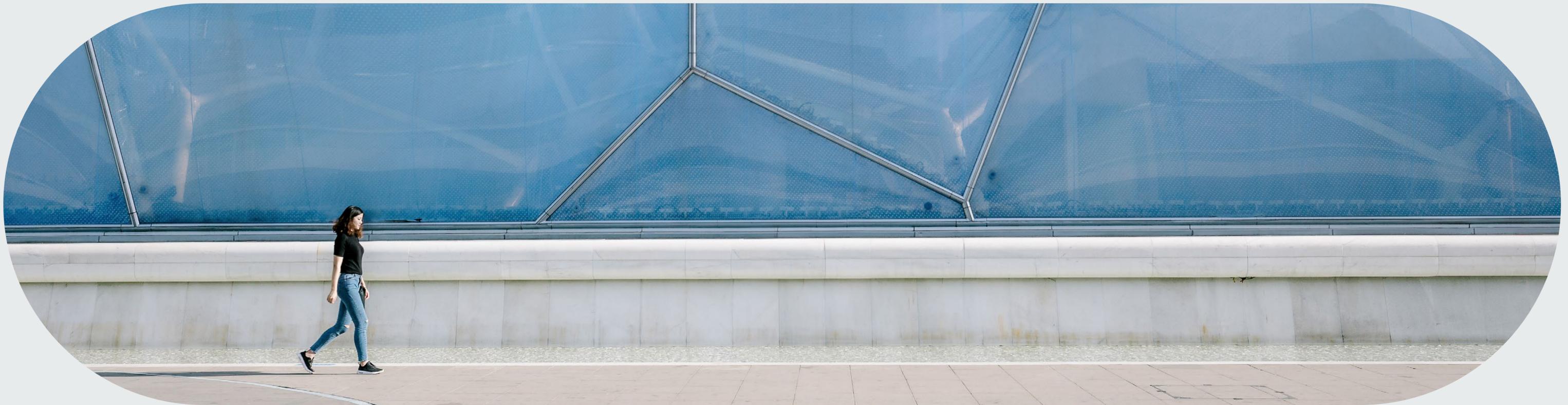

In 2022 **no cases** of modern slavery were reported or identified relating to our operations or supply chain.

Report

Our performance is assessed against a range of key metrics and reported to our Modern Slavery Committee, who provide oversight and governance of the Modern Slavery Framework and program.

Assessing Our Effectiveness

We have a zero-tolerance approach to modern slavery and are committed to consistently reviewing and strengthening our processes and systems to minimise the risk of human rights infringements anywhere in our operations or supply chain. In 2021, we developed a robust **Modern Slavery Scorecard**, with qualitative and quantitative KPIs, to measure our performance and progress year-on-year. The Modern Slavery Scorecard is reported quarterly to the Modern Slavery Committee.



Our Modern Slavery Scorecard

| KPIs - Quantitative | |
|---|---|
| Program implementation | # or % of Suppliers Pre-qualified |
| | # or % of Suppliers Audited (Desktop/On Site Social Compliance Audit) |
| Management of non-conformances and grievances | # of identified non-conformances |
| | % of closed non-conformances |
| | # of grievances raised relating to labour rights/modern slavery |
| | % of grievances resolved relating to labour rights/modern slavery |
| Capability development | # or % CBRE employees who have undertaken modern slavery training |
| | # or % of suppliers/external partners who have undertaken training |

| KPIs - Qualitative | |
|---|--|
| Program benchmarking | Annual benchmarking and review of Modern Slavery Program against competitors, peers and international and country best practice methodologies (e.g., Corporate Human Rights Benchmark) |
| Program implementation | Results of supplier audits conducted and key themes |
| Management of non-conformances and grievances | Examples of modern slavery/labour rights internal investigations, including sector, type of issue substantiated etc. |
| Capability development | Training needs and content analysis, including review of training provided and audience selection |

2023 focus

To ensure the *continued operationalisation* of the Modern Slavery Framework across the CBRE business in 2023, we will:

- undertake a supplier approval continuous improvement project, reviewing and updating our approach (where required)
- pre-qualify 98% of Priority 1 suppliers by spend and 90% of all suppliers by number
- increase the number of suppliers audited through Ecovadis and roll-out a supplier monitoring process to ensure continuous improvements in ESG performance evidenced through year on year improvement in Ecovadis individual and average supplier scores
- continue developing our Preferred Supplier panels for Priority 1 categories landscaping (Property Management) and onsite catering (GWS), and Priority 2 categories HVAC, fire services and waste services (Property Management), to better manage risk within our supply chain
- commence rollout of our refreshed ethical audit program to preferred Priority 1 suppliers (cleaning and security)
- develop and launch our new supplier training
- continue collaborating with clients, suppliers and industry partners including CAF to share learnings and identify best practice in managing modern slavery risks.



Related activities

As part of the world's largest commercial real estate services business, our *[pillars of corporate responsibility](#)* are key to providing industry leadership that grows our business in socially responsible ways. We regularly engage in human rights and community initiatives including:

United Nations Global Compact:

- We have been a member of the UN Global Compact since 2007.

Property with Purpose strategic framework:

- Guides and strengthens our social obligations in Australia and New Zealand by aligning with key areas of focus representing the biggest opportunities to make a meaningful contribution. This framework supports our mission to give back to the communities in which we operate and governs how we employ and the support we offer our people.

Diversity, Equity and Inclusion (DE&I) governance:

- As we strive to create an environment that reflects the wide range of clients and communities we serve, we are committed to achieving diversity, equity and inclusion in the workplace. Bringing people from diverse backgrounds, cultures and experiences together produces better outcomes for our clients and delivers world-class business results.

Our robust governance structure supports DE&I as a business-wide responsibility and focus. DE&I committees meet in Australia (state based) and New Zealand with support from employee-led networks to drive local DE&I initiatives and highlight days of celebration and significance.

The DE&I Pacific committee meets bi-monthly to align activities and report progress across Australia and New Zealand with representatives from across New South Wales, Victoria, Queensland, Western Australia, South Australia and New Zealand. The DE&I Steering Committee, comprising Executive Committee sponsors, meets quarterly to review progress on initiatives and provide strategic direction. Overall progress is reported to the Executive Committee on a quarterly basis.

Progressing gender equality

We are committed to providing equal opportunities to our people, regardless of gender.

- Our CEO is the Convenor for the Champions of Change coalition (PCC) and strongly advocates for the representation of women in leadership, with a particular focus on creating opportunities in areas that traditionally attract fewer women.
- Executive Committee members have a shared KPI to increase the representation of women across the organisation by 2% annually, with accompanying upward trends in hires and promotions.
- We are recognised as a Family Inclusive Workplace and promote policies and practices that genuinely support our people at work and at home.

- We are committed to ensuring a safe workplace. Through our **Domestic and Family Response Framework**, we provide crisis support to those experiencing, or who have experienced, domestic violence. The framework also provides avenues for those using violence to rehabilitate.
- With a zero-tolerance approach to any form of harassment in the workplace, we actively engage with our people on **appropriate workplace behaviour** and eliminating gender-based discrimination.

LGBTQ+ inclusion

- Ensuring our LGBTQ+ employees and broader community feel welcome and accepted is a key priority. To foster an inclusive environment, we implemented changes including gender-neutral bathrooms, pronouns in email signatures and visible signs of LGBTQ+ inclusion around our offices.

In 2021, we were awarded Silver status in the **Australian Workplace Equality Index (AWEI)** for the second consecutive year. This is the definitive national benchmark for workplace inclusion.

Advancing reconciliation

- Reconciliation with Aboriginal and Torres Strait Islander communities is at the core of our vision for diversity, equity and inclusion. Our **Innovate Reconciliation Action Plan 2021 – 2023** will be completed this year with significant improvements across three strategic pillars: acknowledgement, awareness and advantage. We look forward to working with Reconciliation Australia to develop a Stretch Reconciliation Action Plan which will extend our public commitments to reconciliation with First Nations peoples.

This year, in collaboration with Corporate Travel Management, we became a foundation partner of the Women’s Empowerment Program, an initiative created by the NRL Cowboys House. The program aims to provide young First Nations women with the skills, confidence and support to navigate gender and cultural stereotypes and biases. We also have a long-standing partnership with Career Trackers, an organisation that creates paid internship opportunities for Aboriginal and Torres Strait Islander students to build a brighter future.

Accessibility

- CBRE have partnered with the **Australian Network on Disability** to provide expert advice on creating an accessible and disability-confident workplace.

Mental health and wellbeing

- Our partnership with **Wells Performance** aims to help employees achieve optimum health and wellbeing.



Appendix

Capital Markets, Advisory and Transaction Services

The Capital Markets and Advisory and Transaction Services business lines are brokerage businesses operating under the entities CBRE Pty Ltd, CBRE (V) Pty Ltd and CBRE (C) Pty Ltd, specialising in the sale and leasing of commercial property, hotels and development sites predominantly across the industrial and logistics, retail and office markets in Australia and New Zealand. We also provide advisory services across these same sectors, with a focus on development and infrastructure transactions, workplace strategy, supply chain optimisation and retail analytics. All properties are located in Australia and New Zealand.

The Capital Markets and Advisory and Transaction Services business lines work across 18 offices in New South Wales, Victoria, Queensland, South Australia, Western Australia and New Zealand. Their supply chain are predominantly serviced-based suppliers related to marketing and the sale and leasing of property. The majority are ongoing, long-term contracts, offering services including media bookings, creative services and marketing support to sell property. Other suppliers are on shorter-term relationships of a transient service nature i.e., photography, printing and design.

Debt and Structured Finance (DSF)

The DSF business line operates under the entity CBRE Capital Advisors (Asia Pacific) Pty Limited. DSF holds an Australian Financial Services Licence and provides real estate investors and developers with complete funding solutions from a wide range of domestic and international capital sources. DSF also provides loan administration and management services to capital issuers in the Pacific region, predominately in Australia, including: assisting with sourcing, structuring and arranging debt facilities; assisting with capital raising via share divestments and joint venture partnerships; and providing loan administration and asset management services to commercial mortgage lenders. DSF has 13 employees over three offices in Australia (Sydney, Brisbane and Melbourne) and one office in New Zealand (Auckland). Supply chain spend consists of the procurement of daily, real-time market rate data.

Valuation and Advisory Services (VAS)

CBRE’s VAS business in the Pacific (Australia and NZ) operates under four separate company entities:

- Residential (Australia) (single unit residential) VAS work is performed under the entity CBRE Residential Valuations Pty Ltd.
- All other VAS work (Australia) (commercial work etc) is performed under the entity CBRE Valuations Pty Ltd.
- Building, Depreciation and Cost Consultancy (BDCC) services are performed under the CBRE (A) Pty Ltd entity.
- VAS work (New Zealand) is performed under CBRE Limited.

CBRE is one of the largest providers of valuation and advisory services throughout the Pacific region. The team comprise more than 570 professionals who complete over 325,000 assignments annually. Areas of focus span five sub-sectors: residential, commercial, agriculture/rural, hotels and retirement and healthcare. We have offices and operations in New South Wales, Victoria, South Australia, Queensland, Western Australia, Australian Capital Territory, Tasmania and New Zealand. During 2022, CBRE Limited acquired the Telfor Young business in New Zealand, which has been integrated into CBRE’s operations. The CBRE office in Manila (owned and operated by CBRE) provides back-end support to VAS operations throughout the Pacific region.

While most of the VAS business rarely employs sub-contractors, sub-contractors are occasionally employed by the BDCC business to provide various professional building consulting services (e.g., environmental assessment, fire safety, building cladding assessments). The VAS supply chain consists predominantly of goods suppliers and service-based suppliers relating to general office supplies, as well as the provision of data services, to assist valuation requirements. Approximately 30% of these suppliers have ongoing long-term contracts, offering services including the provision of data to assist valuation requirements, file storage services, phone systems and other general office requirements. The balance are shorter-term relationships of a transient service nature and typically include refreshments, consumables and stationery for office staff.

Residential Projects

Residential Projects is a national brokerage business operating under the CBRE RP Pty Ltd entity providing sales and marketing campaigns for (mostly off-plan) residential apartments located in Australia. Sales originating within Australia make up the majority of total sales with the balance of sales coming from Hong Kong and mainland China, however this is a very small percentage.

The Residential Projects business line employees 150 employees over four offices in Sydney, Melbourne, Brisbane and the Gold Coast. Small teams located in Hong Kong and China are managed by the CBRE UK Residential team who assist with sales to buyers in their country, together with a network of more than 30 third-party onshore real estate agents who sell the same residential apartments.

The Residential Project supply chain is predominantly serviced-based suppliers related to marketing and sales of property. The majority have ongoing long-term contracts offering services including media bookings to sell property. The remainder are shorter-term contracts of a transient service nature including, for example, photography and printing.

Global Workplace Solutions (GWS)

The Global Workplace Solutions (GWS) business line operates under the entities CBRE (GCS) Pty Limited, CBRE (FM) Pty Ltd and CBRE (GWS PJM) Pty Ltd, and primarily provides facilities management and project management solutions to a range of Australian and international corporate tenants.

Key areas of spend relate to hard and soft facilities management services, as well as project management.

- Facilities management – including cleaning, security, waste management, pest control, HVAC, fire protection, electrical, mechanical, hydraulic, vertical transport, fire protection and landscaping.
- Project management – including construction, building infrastructure and fabric upgrades and interior fit out.
- Corporate – including technology, data, IT hard and software, marketing services, professional services, HR services, stationary, consumables and personal protective equipment.

The supply chain of GWS is predominately represented by serviced-based suppliers in Australia. The focus in 2022 was on risk areas associated with cleaning, security and catering. GWS employs 626 employees across 121 CBRE and client offices in New South Wales, Victoria, Queensland, South Australia, Western Australia, Tasmania and the Australian Capital Territory.

Property Management

CBRE’s Property Management provides property management, facilities management, real estate accounting, sustainability and experience services (placemaking, hospitality and technology) to commercial property owners spanning office, retail, industrial, public realm, healthcare, residential, mixed-use and tertiary education sectors. With over 1,050 professionals across Australia and New Zealand, the team oversees the safety and management of 253.9 million square feet of real estate and 18,964 tenants on behalf of 567 clients, ranging from private owners to multi-national Real Estate Investment Trusts. Property Management operates under CBRE Pty Limited, CBRE (V) Pty Limited and CBRE (C) Pty Limited.

We also manage supply chain categories on behalf of our clients including:

- Facilities management – cleaning, security, waste management, pest control, HVAC, fire protection, electrical, mechanical, hydraulic, vertical transport, fire protection and landscaping.
- Project management – fabric upgrades and interior fit-out.
- Corporate – technology, data, IT hardware and software, marketing services, professional services, HR services, consumables and personal protective equipment.



CBRE