



An Australian Government Initiative

NCOS CARBON NEUTRAL PROGRAM

PUBLIC DISCLOSURE SUMMARY

CBRE Pty Ltd
(and related bodies corporate)

1. ORGANISATION AND PRODUCT INFORMATION

Organisation Name: CBRE Pty Ltd (formerly CB Richard Ellis Pty Ltd)

Disclosure Period: From: 1st January 2011 to: 31 December 2011

Date of most recent verification: 3 May 2012

Carbon Neutral Disclosure Type:

- a. Organisation ☒
- b. Product ☐

2. ORGANISATION DESCRIPTION

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2011 revenue). The Company has approximately 34,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. Please visit our Web site at www.cbre.com.

CBRE Group, Inc manages a global business through a number of regions. The Pacific region consists of Australia and New Zealand and is managed from a head office in Sydney, Australia. Sustainability and carbon issues for the Pacific are managed by a regional Head of Sustainability (Pacific) who communicates regularly with the global CBRE Sustainability Steering Committee and various practice groups.

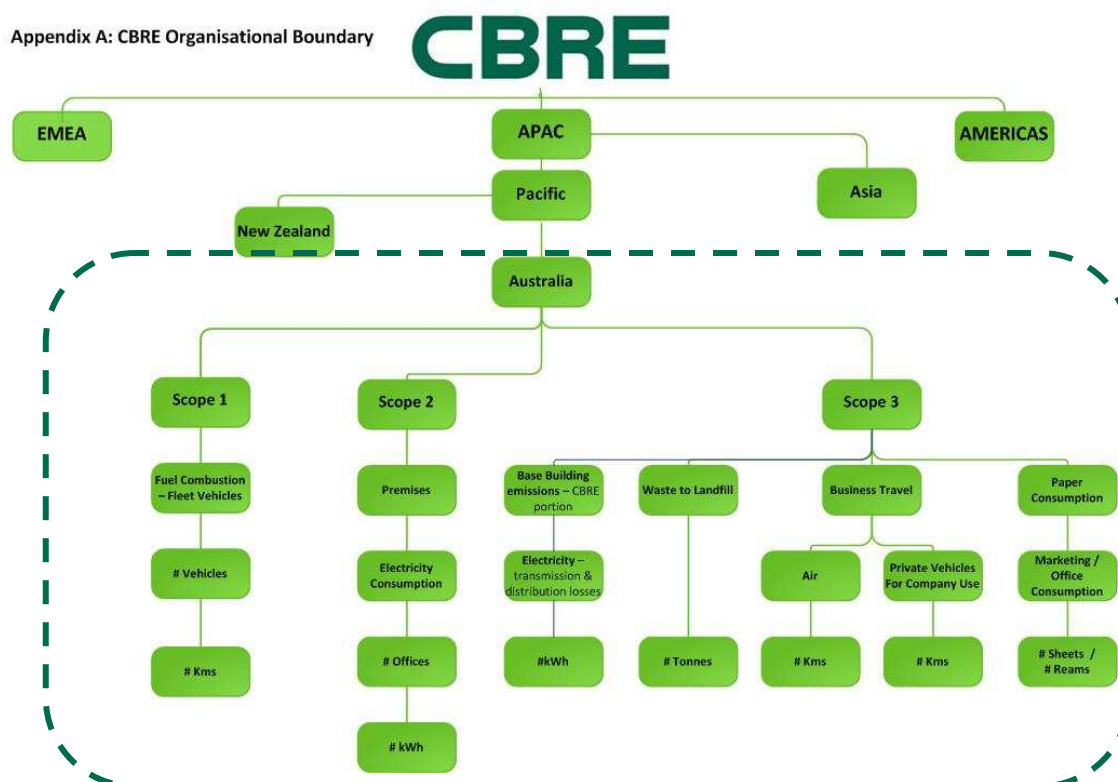
The CBRE NCOS certification and report refers only to CBRE's Australian operations. Our GHG Inventory is therefore based upon emissions sources within the Australian geographic boundary. The organisational boundary is described in the diagram below & Appendix A.

Whilst CBRE's organisational carbon footprint is relatively small, we regard our biggest impact as being our ability to influence the activities of our clients. We are committed to sustainability and driving improvements in the way buildings are built, leased, managed, occupied and sold. CBRE offers a comprehensive range of services to assist clients in developing and maintaining a sustainable approach to property management and operations. We seek to establish deep and lasting partnerships with our clients to enhance the efficiency of their buildings, reduce their environmental footprints and operating costs, and ultimately, add value to their business.

If you wish to discuss this document, or any sustainability related matters, please contact:

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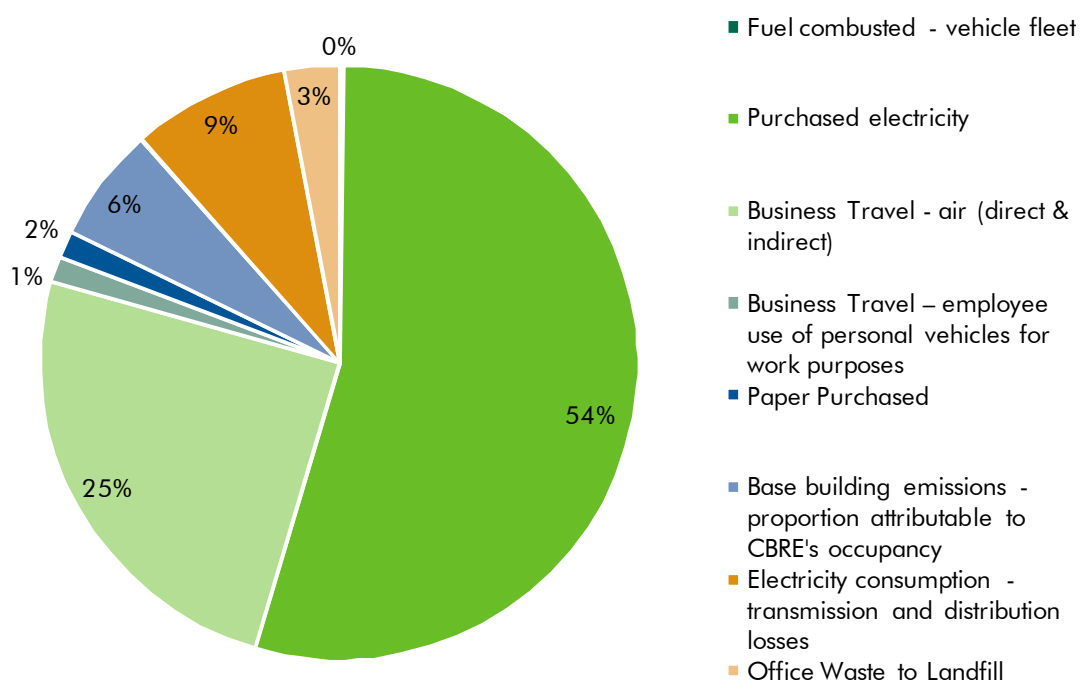
Appendix A: CBRE Organisational Boundary



CBRE boundary for NCOS reporting

Emissions sources for CBRE's Australian operations are described in the diagram below.

CBRE Australia GHG Emissions 2011



3. PURCHASE OF GREENPOWER™ OR NCOS CARBON NEUTRAL PRODUCTS AND/OR CANCELLATION OF GREENPOWER™ ELIGIBLE RENEWABLE ENERGY CERTIFICATES (RECS)

GreenPower™:	0	MWh
GreenPower™ eligible RECs:	0	MWh
NCOS Carbon Neutral product (Staples Carbon Neutral paper & carbon neutral paper through one printing supplier - JaguarSprinting):		93.35 Tonnes CO ₂ -e

4. TOTAL CARBON FOOTPRINT

Carbon Footprint: 3,540.73 Tonnes CO₂-e

In calculating the total carbon footprint CBRE have undertaken an uncertainty assessment across all emissions scopes. An uncertainty level has been incorporated in the GHG inventory for the following emissions sources:

- Business travel – employee use of personal vehicles for work purposes: + 5% adjustment
- Office waste to landfill: + 10% adjustment

Sources included are noted in the table below:

CBRE Emissions Sources 2010	
Scope 1 - Direct emissions (generated directly from our operations)	
Buildings - Gas & Diesel ¹	x
Buildings - emissions from air-conditioning and refrigeration ¹	x
Vehicle fleet - fuel	✓
Vehicle fleet - refrigerants ²	x
Scope 2 - Indirect emissions (generated from the electricity we purchase)	
Buildings - electricity	✓
Scope 3 - other indirect emissions	
Business travel emissions	
Air travel (direct & indirect emissions)	✓
Employee use of personal vehicles for work purposes	✓
Taxi travel ²	x
Rental car travel ²	x
Hotel stays ²	x
Resource use emissions	
Paper purchased for office use	✓
Paper used on CBRE's behalf (marketing materials)	✓
Buildings	
Base building emissions – proportion attributable to CBRE's occupancy	✓
Electricity purchased – transmission and distribution losses	✓
Waste emissions	
Waste to landfill	✓

Notes:

- ¹ CBRE occupies office space as a lessee only in Australia and does not generate any emissions through the direct use of gas, diesel or refrigerants (for air conditioning or refrigeration). Indirect emissions from these sources fall within our Scope 3 emissions.

- 2 For the first year of reporting (2010) CBRE included the Scope 3 emissions sources noted as minimum requirements in the National Carbon Offset Standard and those that we believe to be material to our footprint. For 2011 we have reviewed the emissions sources noted and do not believe that they are material to our overall GHG inventory. We will continue to review the scope of reporting for future years.
- 3 The majority of CBRE offices have base building emissions accounted for within the Scope 2 emissions - either incorporated in Landlord invoicing or where CBRE is sole tenant & no separate base building services are provided. For sites where base building emissions are not included Scope 3 emissions have been calculated (using the difference in average kWh/sqm between sites where base building consumption is included vs excluded).

5. EMISSION REDUCTION MEASURES

Emission Management and Reduction Measures	Emissions Reduction in Reporting Period (Tonnes CO ₂ -e)
Sustainable IT programme	133.33
CBRE premises energy efficiency – audit and improvement plans	(includes Scope 2 and 3 emissions associated with electricity consumption)
CBRE Sustainability education and awareness programme	
Procurement activities (carbon neutral paper)	78.74
Reduction in Business Travel (Air)	178.37
Total Emissions Reduction	390.44
Net Emissions Reduction (including increase in Scope 3 emissions from Base Building - proportion attributable to CBRE's occupancy)	191.62

CBRE is pleased to report that the emissions reductions target set for 2011 has been exceeded. The 2010 GHG inventory has been reduced by 191.62 Tonnes CO₂-e or 5.13% during the 2011 reporting year. All emissions sources except one have shown reductions, with the main contributing sources noted above.

It is not possible to separate the emissions reduction due to the reduced consumption of purchased electricity across the three Emissions Reduction Measures outlined in the CBRE Emissions Management Plan prepared in 2011. The reduced emissions are therefore noted as a total above.

The emissions reductions outlined above are partially offset by an increase in emissions attributed to CBRE's portion of base building emissions where we occupy multi-tenanted buildings with shared base building services. Research during the preparation of the 2011 GHG inventory resulted in the reclassification of premises which impacted the calculation methodology and total emissions for this source.

Emissions Reduction Measures adopted during 2011 but not outlined in the 2011 Emissions Management Plan include modifications to office procurement activities to purchase carbon neutral paper as standard. This action "offset" approximately 93 Tonnes CO₂-e. This contributed to an overall emissions reduction of 73.35 tCO₂-e for paper usage (discrepancy due to the increase in the overall quantity of paper used for marketing and office activities).

CBRE achieved significant reductions in the emissions from Business Travel – Air. This reduction can be partly attributed to additional facilities provided as part of the Sustainable IT program and the Sustainability education and awareness program to encourage their adoption. Management attitudes discouraging unnecessary travel (based on financial and sustainability factors) also contributed.

For 2012 CBRE will continue to focus on the three Emissions Reduction programmes previously identified:

- Sustainable IT
- Premises energy efficiency audit and improvement plans
- Sustainability education and awareness

We are developing new initiatives within these programmes to build on the successful emissions reduction activities undertaken in 2011.

CBRE Sustainable IT programme

CBRE Pacific has developed a multi-faceted programme to enhance energy efficiency and reduce emissions across the Pacific operations. The programme has been developed to achieve reductions across Scope 2 (Electricity) and Scope 3 (Air travel & Paper purchased for office use) emissions and involves the introduction of new equipment and centralised changes to IT protocols and works alongside education programmes to influence employee behaviours.

This programme is designed to achieve emissions reductions through:

- reduction of energy consumption, reducing scope 2 emissions
- reduction in air travel, reducing scope 3 emissions
- reduction in paper use, reducing scope 3 emissions

CBRE premises energy efficiency – audit and improvement plans

In 2010 CBRE Pacific carried out the CBRE “Toward a Greener Tomorrow” sustainability survey of our office premises, based on a model developed by CBRE USA. This provided a baseline of existing facilities and sustainability practices across the Pacific region. This survey will be reissued during 2012 to check progress and record changes at individual offices.

During 2011 CBRE conducted NABERS Energy tenancy ratings at 4 key offices with good overall results. These premises will be re-rated during 2012 and new ratings will be undertaken at an additional 5 sites. Detailed energy audits and improvement plans will be prepared for the top 5 offices (by electricity consumption in kWh). The audit will review existing lighting and power infrastructure and identify opportunities to achieve energy efficiency improvements.

This programme is designed to achieve reduction of energy consumption, reducing scope 2 emissions.

CBRE Sustainability education and awareness programme

CBRE Sustainability is working across all areas of the business to raise awareness of climate change, the opportunities to reduce our corporate environmental footprint and how we can assist our clients to reduce their impacts. The Sustainable IT and Energy Efficiency programmes will be backed up with continuing education to encourage resource efficiency (paper minimisation, energy minimisation) and recycling to reduce waste going to landfill.

This programme is designed to achieve emissions reductions through:

- reduction of energy consumption, reducing scope 2 emissions
- reduction in paper use, reducing scope 3 emissions
- increase in recycling and reduction in waste to landfill, reducing scope 3 emissions

6. OFFSET PURCHASE / CANCELLATION

Offset Type <i>Refer NCOS 3.1</i>	Registry	Serial Numbers	Offset Quantity (Tonnes CO ₂ -e)
Gold Standard Units Originating carbon offset project: Sustainable Deployment of the LifeStraw Family in rural Kenya Project type: Energy Efficiency – Domestic	Gold Standard Registry https://gs1.apx.com	GS1-1-KE-886-16-2011-203-55404 to 56153	750
Verified Carbon Units (VCUs) Originating carbon offset project: The SPM Group Biogas Project Project type: Waste handling and disposal	Verified Carbon Standard Registry http://vcsregistry.com	VCU serial numbers: 836-40334758-40335507-VCU-020-TZ1-TH-13-446-01012009-31122009-0	750
Verified Carbon Units (VCUs) Originating carbon offset project: Vishnuprayag Hydro-electric Project (VHEP) by Jaiprakash Power Ventures Ltd.(JPVL) Project type: Energy industries (renewable/non-renewable sources)	Verified Carbon Standard Registry http://vcsregistry.com	VCU serial numbers: 334-11872503-11874543-VCU-001-CDC-IN-1-173-01012009-31032009-0	2041
		Total	3,541

CBRE has entered into a Voluntary Emissions Reduction Purchase Agreement (VERPA) with Climate Care to purchase and retire Gold Standard and Verified Carbon Standard (VCS) certified carbon offsets. The offsets were issued and existed in ClimateCare's registry account on the Gold Standard and Verified Carbon Standard Registry. For NCOS compliance purposes ClimateCare retired offsets on the Gold Standard and Verified Carbon Standard Registry on CBRE's behalf on 2 May 2012.

CBRE will enter into VERPAs annually to purchase an appropriate amount of carbon offsets as determined by a verified emissions inventory report.

7. OTHER INFORMATION

At CBRE we are changing the way people build, lease, manage, occupy & sell property.

We deliver holistic sustainability solutions across all stages of the property life cycle. From acquisition & development to leasing, through all phases of property and project management, CBRE works with clients to reduce waste, improve business efficiencies and build greater value into their asset, their portfolio and their brand.

CBRE is committed to helping the property industry reduce its resource impacts and greenhouse gas emissions. We have specialists across our business lines who can provide detailed advice on a wide variety of sustainability issues as they apply to your business and your property.

We help clients achieve sizable reductions in energy and water use through operational, capital, and behavioural interventions to improve efficiency and long term profit margins. We assist clients in meeting changing legal requirements and taking advantage of increasing funding and innovation opportunities. We seek to raise awareness of sustainability initiatives and build a better understanding of the impacts for owners, investors and occupiers.

CBRE's Pacific business draws upon the knowledge and resources of the world's largest commercial real estate services firm. We have a strong network of green building professionals in Australia & New Zealand, including NABERS and Green Star accredited experts, and share sustainability best practice forums across the America's, Asia and Europe.

At CBRE we deliver a practical, business focussed approach to sustainability allowing you to improve the quality of the built environment, achieve efficiency improvements, operational savings and add value to your property and portfolio.

Further information can be found at CBRE's websites:

CBRE Global Sustainability site

<http://www.cbre.com/USA/Sustainability/Sustainability>

CBRE Pacific Sustainability site

<http://www.cbre.com.au/EN/Service+Lines/Sustainability/>