

# CORPORATE SOCIAL RESPONSIBILITY REPORT 2017

**CSR AT THE  
CENTER  
OF WHAT'S  
NEXT**



**CUSHMAN &  
WAKEFIELD**



# TABLE OF CONTENTS

03

ABOUT CUSHMAN & WAKEFIELD

06

MESSAGE FROM OUR EXECUTIVE CHAIRMAN & CEO

07

CSR HIGHLIGHTS 2017

08

DEFINING OUR CSR PRIORITIES

11

CSR at the center of what’s next – our building blocks

12

BEING AT THE CENTER OF WHAT’S NEXT

14

Creating the future of real estate

18

Adding sustainable value in real estate

22

Enhancing the way people live and work

27

Revitalizing urban centers

30

BEING A RESPONSIBLE BUSINESS

32

Valuing our people

38

Innovating through diversity

44

Community solidarity

48

Ethical supplier relationships

50

Environmental stewardship

54

Upholding compliance, ethics and anti-corruption

56

ABOUT THIS REPORT

# ABOUT CUSHMAN & WAKEFIELD

Cushman & Wakefield is a leading global real estate services firm that delivers exceptional value by putting ideas into action for real estate occupiers and owners. We deliver a broad suite of services through our integrated and scalable platform and organize our business in three geographical segments: Americas, Asia Pacific and Europe, Middle East and Africa, or EMEA. Our business is focused on meeting the increasing demands of our clients across multiple service lines including property, facilities and project management, leasing, capital markets, valuation and other services.

400

OFFICES

(approx.)

/

70

COUNTRIES

(approx.)

/

\$6.9B\*

REVENUE

48,000

EMPLOYEES

(approx.)

/

3.5B

SQUARE FEET

MANAGED

\*USD

“Cushman & Wakefield is committed to conducting our operations and delivering our products and services with the highest standard of social responsibility.”

**JOHN FORRESTER**  
President

“It’s an exciting time in our business and industry. At Cushman & Wakefield, we continuously strive to put our clients and people at the center of what’s next.”

**BRAD KREIGER**  
Head of Global  
Marketing & Communications



OUR SERVICES

Our core services span all dimensions of corporate real estate transactions, development, services and facilities management. Beyond buildings, we engage with clients, providing research and insights into trends and developments that can help inform their real estate decisions, while offering dedicated services to enable clients to become more energy efficient and sustainable. Engaging on multiple levels, including helping define the future of work and workspaces, we always put our clients and our people at the center of what’s next.



INDUSTRIES & SPECIALTIES

Airports	Global Supply Chain	Net Lease Investment
Automotive	Government	Not-for-Profit
Banking/Financial	Healthcare	Ports & Intermodal
Build-to-Suit	Hospitality	Rail
Data Centers	Industrial	Retail
eCommerce	Land	Technology
Education	Legal/Professional	Third-Party Logistics (3PL)
Energy (oil & gas)	Life Sciences/Pharma	
Food & Beverage	Multifamily	

WHAT WE BELIEVE

- We believe deep **local and global insight** creates significant value for our clients.
- We believe **diversity in our organization, supported by an inclusive culture**, inspires our people to innovate and deliver better results for our clients.
- We believe that every touch point is an opportunity to deliver **an exceptional experience for our clients**.
- We believe in setting the **highest standards for ethical conduct**, mutual respect and sustainability.



AWARDS AND RECOGNITION

**Top 2 Commercial Real Estate Brand**  
*Lipsey Company*

**Forbes America’s Best Employers**

**IAOP’s The Global Outsourcing 100®**  
*“Super Star” and “Sustained Excellence” Distinctions*

**ENERGY STAR® Partner of the Year**  
**Sustained Excellence Award**  
*U.S. Environmental Protection Agency*

**2017 Corporate Culture of Safety Award**  
*National Safety Council*

**#1 Industrial Leasing Market Share in the U.S.**  
*CoStar Group*

**Top Real Estate Services Firm in China**  
*Euromoney Magazine*

**Office Agency Team of the Year**  
*London, Property Week Awards, 2017*

**Best Facility Management (FM) Service**  
*Provider of the Year in Singapore*

**International Ethics Standards (IES)**  
*Coalition, Business Supporter*

**#2 Capital Markets Office & Industrial in the U.S.**  
*Real Capital Analytics*

**#2 Property Management & Brokerage**  
*Commercial Property Executive*

To learn more, please visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow @CushWake on Twitter



# MESSAGE FROM OUR EXECUTIVE CHAIRMAN & CEO

I am pleased to share Cushman & Wakefield’s third Corporate Social Responsibility (CSR) Report which looks back at 2017 and reflects our commitment to making a difference in the communities where our people and clients work and live. The report describes our environmental stewardship, commitment to diversity and inclusion, and governance directives that give structure to our goals to create a sustainable future.

Our 2017 CSR report aligns with the United Nations Sustainable Development Goals, which are considered the blueprint to achieve a better and more sustainable future for all. As part of this alignment, we focus on five specific areas for our clients and our firm:

- Ensure healthy living and promote well-being for all
- Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
- Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
- Make cities and human settlements inclusive, safe, resilient and sustainable
- Take action to combat climate change and its impacts

In addition, we believe that diversity in our organization, supported by an inclusive culture, inspires our people to innovate and deliver better results for our clients. While we still have some work to do as we continue to build a more diverse and inclusive environment, I’m pleased to see signs that we’re moving in the right direction. For example, you will see in this report that nearly half of the people we hired globally in 2017 were women.

In 2017, we made solid progress toward our goals of developing and maintaining a leading position in the world’s largest real estate markets while delivering strong financial performance in growth and profitability. We finished the year on a very strong note, fueled by both infill acquisitions and organic expansion of our service lines in both existing and new markets.

Our iconic brand and trusted reputation celebrated a centennial anniversary in 2017. While that kind of longevity deserves celebration, in many ways, it feels like our journey is just beginning. Through the rapid growth and transformation we’ve experienced in recent years, I’m proud to say that we’ve remained true to our values as a company – operating with integrity, decency and ethical standards. Our emphasis on environmental sustainability, diversity and inclusion, health and wellbeing are just some of the areas in which we demonstrate a positive influence on the people and communities we touch.

Thank you in advance for taking the time to read about our milestones and progress in the pages of our 2017 Corporate Responsibility Report.



**Brett White**  
Executive Chairman & CEO

# CSR HIGHLIGHTS 2017

## BEING AT THE CENTER OF WHAT’S NEXT

**>2,500** research publications in 2017

Several clients achieved **WELL CERTIFICATION** with our support

**59 MSF**  
TOTAL LEED CERTIFIED SPACE FOR CLIENTS

**U.S. EPA’s 2017**  
**ENERGY STAR®**  
**PARTNER OF THE YEAR**  
ENERGY STAR® certification for **217** client buildings

Helped a major global client achieve a **20%** reduction in operating costs through redesign of the U.S. HQ

Supported The Hub in the UK; when complete, expected to deliver **77,500** new jobs  
**4,000** new homes  
revitalizing the City of Hull

## BEING A RESPONSIBLE BUSINESS

Women in our business in 2017:  
**38%** of total employees  
**42%** of new hires  
**36%** of managers

**2017 Corporate Culture of Safety Award**  
National Safety Council

More than **75%** of employees recommend our company as a great place to work   
**93%** of employees globally completed Code of Business Conduct training

IMPROVED GREENHOUSE GAS EMISSIONS EFFICIENCY\*  
**Scopes 1 & 2 by 7%**  
**Scope 3 by 29%**  
\*on a per \$billion revenue basis

India completed **51,522,678** injury-free work hours  
**20** customer recognitions for safe working in 2017





# DEFINING OUR CSR PRIORITIES

During the past year, we conducted a review of our global activities and the way we influence people, business and society. We decided to elevate our thinking beyond the direct activities of our business that include our employment, community and environmental programs. We therefore considered our full value chain and the outcomes of the business we do with our clients—assessing the difference we make in society and the role of commercial real estate in shaping a more effective future for business and the people it serves.

In this process, we considered our business strategy and strengths as one of the top three global commercial real estate firms. We integrated the expectations expressed by our clients in our daily interactions with them and we considered the ways in which markets are changing through regulation, globalization and other factors. We benchmarked the sustainability activities of our peers in the industry; studied global trends and sustainability frameworks, such as GRI Standards; and used the United Nations Sustainable Development Goals as an overarching framework for defining a new set of CSR priorities for Cushman & Wakefield.

“As a large, global organization, we bear a responsibility to ensure our success benefits not only our clients and our business, but also the communities in which we operate. Identifying where we can make the biggest difference is key to helping create a sustainable future for all.”

**COLIN WILSON**  
Chief Executive Officer, EMEA



OUR STAKEHOLDERS

These are our key stakeholder groups, who influence our business most directly and whose broader expectations of Cushman & Wakefield inform our CSR strategy.

Key groups	Their expectations	Our response
Employees	Our employees are the drivers of our success. They expect a friendly, caring and supportive workplace, competitive benefits, opportunities to deliver at their best, and to grow and develop.	We provide an inclusive, empowering workplace. See the section <a href="#">“Valuing Our People” on page 32</a> for many examples of how this works every day.
Clients	Our clients fuel our business growth. They want to be at the center of what’s next. They look to us for advanced, effective solutions to all their commercial real estate needs, and to provide outstanding service.	We provide innovative, leading-edge solutions for all our client needs. See the section <a href="#">“Being at the Center of What’s Next” beginning on page 12</a> to read examples of practice from around the world.
Suppliers and vendors	Suppliers and vendors are our partners in delivering our best solutions for our clients. They look for positive, long-term fair dealing, and opportunities to perform their best work.	We engage with a diverse range of suppliers, forming positive partnership relationships over time. See the section on <a href="#">“Ethical Supplier Relationships” on page 48</a> to learn more.
Communities and the environment	Local communities in the cities and countries in which we operate are the source of our inspiration and key providers of resources. They rely on Cushman & Wakefield to consider their quality of life, now and in the future, while delivering environmentally sustainable real estate solutions and playing a role in enhancing community life.	We engage with communities and contribute to improving the quality of life. We are a positive steward of the environment and conserve resources where we can. See our sections <a href="#">“Community Solidarity” (page 44)</a> and <a href="#">“Environmental Stewardship” (page 50)</a> .

CSR AT THE CENTER OF WHAT’S NEXT - OUR BUILDING BLOCKS

THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

In 2015, the United Nations’ 2030 Agenda for Sustainable Development was adopted by 193 heads of state and governments. The 2030 Agenda is an overarching global plan of action for people, planet and prosperity, with 17 SDGs and 169 associated targets at its core. While many of the goals address the actions and intentions of governments, business has a significant role to play in driving action to achieve the goals. After a review of the 17 SDGs and considering our commitment to furthering sustainable development through our business, we believe our business can be a force for good and advance the SDGs. Therefore, we have prioritized five of the 17 SDGs that reflect our most significant impacts to help inform our strategy going forward.

To learn more about the SDGs, click [here](#).

OUR VISIONARY OUTCOME	INCLUSIVE, GLOBAL PROSPERITY FOR CURRENT AND FUTURE GENERATIONS	
OUR CSR PRIORITIES	BEING AT THE CENTER OF WHAT’S NEXT <ul style="list-style-type: none"><li>• Creating the future of real estate</li><li>• Adding sustainable value in real estate</li><li>• Enhancing the way people live and work</li><li>• Revitalizing urban centers</li></ul>	BEING A RESPONSIBLE BUSINESS <ul style="list-style-type: none"><li>• Valuing our people</li><li>• Innovating through diversity</li><li>• Community solidarity</li><li>• Ethical supplier relationships</li><li>• Environmental stewardship</li><li>• Compliance, ethics and anti-corruption</li></ul>
	EXPECTATIONS OF EMPLOYEES, CLIENTS, SUPPLIERS, VENDORS AND COMMUNITIES <p>Requirements and initiatives of shareholders, regulators and industry associations</p>	SUSTAINABLE DEVELOPMENT GOALS 
OUR FOUNDATION	LEADERSHIP, VALUES, BUSINESS STRATEGY AND COMPLIANT AND ETHICAL CONDUCT	






# BEING AT THE CENTER OF WHAT'S NEXT

The real estate industry is changing fast, with new technology, environmental challenges and social trends evolving the way people live and work. We stay ahead of the game, anticipating emerging real estate trends and working with our clients so they can be ahead of the game.

When Cushman & Wakefield is at the center of what's next, we:

- Create the future of real estate
- Add sustainable value in real estate
- Help evolve and enhance the way people live and work
- Contribute to revitalizing urban centers

In this section, we share some of the ways in which we made a difference in the past year for our clients, our industry, our employees, and most importantly for all the people who work and live in the buildings we engage with on behalf of our clients.

A man in a dark suit stands with his back to the camera, looking out through a large, circular opening in a concrete wall. The view outside shows a city skyline with several tall buildings under a bright sky. The scene is framed by a large, dark blue triangle on the left and a red triangle on the right, meeting at a point above the man.

“The industry is changing fast. We must lead that change while maintaining our constant focus on providing the best advice to our clients in every major market and service line.”

**REVATHI GREENWOOD**  
Americas Head of Research



CREATING THE FUTURE OF REAL ESTATE

The global commercial real estate market continues to grow, expected to generate a revenue of more than \$4 trillion by 2022. Every day our clients make significant investment decisions, such as where to locate a new shopping center, whether to consolidate office blocks and whether to retrofit a building or start with a new space. Clients turn to us for counsel in making those decisions and rely on our experts to provide them with insightful advice, backed by accurate data.

LEADING-EDGE RESEARCH TO SUPPORT OUR CLIENTS

Reflecting our significant commitment to helping clients be at the center of what’s next, our investment in research on trends and developments in our markets runs into millions of dollars each year. To help clients make the best decisions, we provide webinars, market briefings, and frequent publications covering different aspects of the real estate industry and market forecasts.

Our research team generally engages around the issues that our clients tell us are important to them. For example, in 2017, many clients in the U.S. sought our advice about which cities attract the most startups and tech industries.

A team of our experienced researchers therefore got together and published a study of [Tech Cities](#), highlighting the impact of technology on local economies. Our research focused on the impact of tech nationally and on each of the top ten cities.

Media coverage is also a reflection of the reach of our publications. In 2017, for example, our study of the Chinese market showed China has become the number one foreign investor in U.S. real estate. The research attracted huge interest and was featured by leading televised media such as Bloomberg TV.

To help clients gain greater value from our knowledge and research, with tailored analysis, we are bringing together all our research channels and databases to create a single, global, centralized, searchable platform. Such a platform will enable clients to understand more about what’s at the center of what’s next with speed and flexibility. In 2017, we recorded an average of 18,894 page views per month on our Research and Insights website landing page.

Our global research team includes more than 350 full-time research specialists and analysts. Our robust team provides critical insights to the impact of global events and the drivers for regional and local commercial real estate markets.

**CUSHMAN & WAKEFIELD DELIVERS:**

**>2,500**  
market reports annually

**>135**  
major market forecasts worldwide

**>1,300**  
client presentations per year

Here are some of our recent industry publications, helping our clients be at the center of what’s next:

[Annual Office Space Across the World Report](#)  
This report surveys occupancy costs across 215 office markets in 58 countries.

[29th Annual Main Streets Across the World Report](#)  
This report tracks 451 of the top retail streets in 68 countries by prime rental value.

[European Shopping Centres Report](#)  
This report tracks shopping center floorspace across Europe.

[Annual Winning in Growth Cities Report](#)  
This report examines global commercial real estate investment activity, ranking cities according to their success in attracting capital.

[Understanding the Impact of Autonomous Vehicles on Commercial Real Estate](#)  
This report includes recommendations for responding to the emergence of AVs in the short- and longer-term.

[Asia Pacific Coworking Trends](#)  
This report examines the increasing trend toward coworking spaces.



ENGAGING IN OUR INDUSTRY

Shaping the future of real estate goes beyond what any individual company can achieve. Collectively, we can make a difference. Therefore, we engage widely and extensively across our global industry to help address common challenges and influence public policy for the benefit of real estate occupiers, tenants, owners and investors who share our vision of an efficient industry, vibrant cities and sustainable economies.

We engage with a wide range of industry associations to help shape the future of real estate:

- Building Owners and Managers Association (BOMA)
- EPA ENERGY STAR® Partner of the Year
- International Facility Management Association (IFMA)
- Institute of Real Estate Management (IREM)
- Urban Land Institute (ULI) NYC Sustainable Buildings Committee
- CoreNet
- Green Building Councils:
  - U.S. Green Building Council (USGBC) CorporatePlatinum Member
  - UK Green Building Council
  - GBC España
  - Green Building Brasil
- Urban Green Council Monthly Programs Committee (NYC)
- BBP - Better Buildings Partnership (UK)
- RICS - Royal Institution of Chartered Surveyors, Sustainability & Valuation Committee (UK)
- International WELL Building Institute
- International Living Future Institute

**A LEADING LIGHT IN GERMANY:** In 2017, we hosted an industry innovation event in Germany in cooperation with lighting manufacturer OSRAM. Attended by investors, project developers, asset managers, occupiers and more than 100 corporate clients, the event shared the newest concepts and technologies in lighting and focused on the importance of perhaps light on wellbeing and sustainability.



“Light plays a key role in real estate, regulating many aspects of physiology, metabolism and behavior. We have identified this area of wellbeing and the workplace as one of our challenges for the future and are working together with OSRAM on new ideas.”

**SUSANNE LORENCIN**  
Head of Workplace Strategy, GOS EMEA



## ADDING SUSTAINABLE VALUE IN REAL ESTATE

Recent research shows that the value of residential property near sea level is rising more slowly than property at higher elevations. With assets increasingly exposed to rising sea levels and flooding, and challenges like extreme and unseasonal weather patterns, real estate professionals cannot afford to ignore climate change.

In addition, we are seeing an increase in tenants, residents and employees wanting to work and live in environmentally friendly spaces that are energy efficient, use renewable energy and minimize water use and waste wherever possible. As a result, many clients are now working toward sustainability goals, and green construction and sustainable building management are key elements of their ability to deliver their targets.

We know that well-managed sustainability strategies not only reduce pressure on resources, they also yield operational cost savings, healthier and more productive work environments, and more valuable assets. We are adding sustainable value in real estate by embedding sustainability across all the services we offer to clients, and by helping them meet industry-leading sustainability standards.

## INTEGRATING SUSTAINABILITY INTO ALL OUR SERVICES

Seasoned professionals on our dedicated sustainability teams throughout our business are skilled at integrating sustainability best practice in our real estate services, engaging our clients and onsite staff in the pursuit of industry-leading sustainability advantage. Our robust Energy and Sustainability service platform enables us to partner with our clients to identify efficiency opportunities, research and implement new technologies and best practices, while ensuring the financial feasibility of these initiatives. We strive to achieve environmental best practices at all of our managed properties, utilizing the LEED for Existing Buildings rating system. We have developed a set of Green Practice Policies that our properties implement to reduce environmental impact, including our GHG emissions. To date, our partnership with our clients has resulted in more than **59 million square feet** of LEED certified space.

## HELPING CLIENTS MEET SUSTAINABILITY STANDARDS

We work together with our clients to help them achieve sustainability certifications. In 2017, in Spain, for example, our team helped four office blocks and business parks meet the requirements for BREEAM re-certification, achieving an Excellent rating. Features included solar panels for hot water, resting and vending areas, workshops on sustainability for tenants and monitoring sustainability key performance indicators.

Cushman & Wakefield helps clients achieve sustainable construction standards certifications:

**LEED**

Leadership in Energy and Environmental Design

**BREEAM**

Building Research Establishment Environmental Assessment Method

“Adding sustainable value in real estate is about helping assets to become more efficient and eco-friendly. Our advice reduces costs, maximizes value and supports clients in delivering their sustainability agenda.”

**MICHAEL ALEXANDER**

Director, Sustainability Services

“We manage 14,500 properties for clients in the EMEA region alone and can have a big influence on best practice. It’s our job to make each property as green and safe as possible, optimizing client budgets and helping clients understand the value of sustainability in their operations.”

**MICHAEL HATT**

Executive Partner

Head of Asset Services, EMEA

“We help clients certify against the new ISO 50001 covering energy management systems. This involves developing policy and procedures and energy saving measures. We look forward to building on this success for clients in the coming years.”

**GARY GRAHAM**

Director, Energy Management, Global Occupier Services



THE NEXT GENERATION OF SUSTAINABILITY INTELLIGENCE

Technology is a tremendous enabler of efficiencies. Our new partnership with BuildingOS software provider [Lucid](#) enables our sustainability teams to leverage a central platform to analyze energy and sustainability data, unlocking immediate value for clients. BuildingOS makes it easier and faster to transform operations data into performance improvements through reduced cost and enhanced sustainability performance. Using Lucid's technology, sustainability, finance, operations and energy management teams can collaborate to evaluate the return on investment of efficiency initiatives in real time.

**MAKING SHOPPING A GREENER EXPERIENCE:** We encourage our retail park and shopping center clients to make shopping a greener experience. In Italy, for example, all the shopping centers and retail parks that we manage have installed electric vehicle charging stations in parking areas. These allow customers to completely recharge their vehicles during the average time it takes to complete their weekly shop.

TRANSFORMING BUILDINGS WITH BREEAM

In Prague, Czech Republic, Cushman & Wakefield manages a 25,000-square-foot modern office building housing 20 tenants on four floors. We have been managing the property since 2009, and in 2017, we led the achievement of BREEAM IN-USE certification. Our guidance resulted in a range of new features and led to major environmental and cost benefits.

NEW FEATURES	BIG BENEFITS
LED lighting	20% cost savings
Low water use appliances	
Improved waste disposal	
New operational management systems	15% water consumption saving
Outside relaxation zones and green areas	
Sustainability education for tenants	2% electrical energy saving
New bike storage area and electric bike rental station	
Extended green areas, creating natural microclimate	>25% greenery ratio

“We proactively invite clients and prospective clients to send us their utility bills, and we run them through our centralized data benchmark. We then provide targeted, tailored suggestions to help organizations identify energy and cost savings.”

**GREG SWANBERG**  
Senior Managing Director,  
Global Occupier Services,  
Technical Solutions

“Our work with the office building in Prague is an example of what can be done to transform a working environment for tenants while achieving major benefits for owners and for the planet. We are passionate about these kinds of initiatives and look forward to helping more clients achieve greater sustainable value from their assets.”

**JONATHAN HALLETT**  
Executive Partner, Head of  
Central & Eastern Europe

ENERGY EFFICIENCY ACHIEVEMENTS DELIVERED IN 2017

- **Worked with** more than **50** clients to help them achieve energy efficiencies.
- **Delivered** 5-10% energy cost savings on average for clients.
- **Named** U.S. EPA 2017 ENERGY STAR® Partner of the Year, recognizing how we add sustainable value for our clients.
- **Became** the first U.S. real estate services firm to certify properties under the LEED Volume Certification Program (with tens of millions of square feet now LEED certified).
- **Helped** clients achieve LEED Platinum certifications for nine buildings in the U.S.
- **Achieved** ENERGY STAR® certification for 217 client buildings.
- **Enrolled** all managed properties with the BREEAM In-Use system—the only firm in Europe to do so.
- **Pioneered** BREEAM certification in the U.S.
- **Introduced** the industry's first comprehensive Risk Management Services division to help clients be prepared in the face of emergency.

ADDING SUSTAINABLE VALUE ACROSS THE GLOBE IN 2017

- In **Belgium**, we advised on a solar panel project for a landmark building in Brussels, yielding 190 megawatt hours (MWh) annual energy savings.
- In **China**, our team won the 2017 Friends of the Earth Power Smart energy saving contest for managing the Yen Sheng Center.
- In **France**, we partnered with ERGELIS to optimize the energy consumption of buildings we operate, ensuring annual energy savings of \$0.27/square foot.
- In **Italy**, we helped U10 become the first multi-tenant tenant building in the country to gain LEED EBOM Gold Certification for our client AXA Investment Managers, Real Assets.
- In the **Netherlands**, we helped Dutch offices achieve a minimum energy label C (to comply with the law by 2023) by introducing LED lighting, implementing energy conservation measures and optimizing use of space.
- In the **U.S.**, we continued to provide portfolio and facilities management for more than 13,600 branches of a major financial services firm. We have reduced branch office utility costs by >10% and delivered more than \$6.5 million in savings between 2012 and 2017.
- In the **U.S.**, we helped Heron Tower in New York achieve LEED Gold certification.
- In the **U.S.**, we helped a dry cleaning franchise expand rapidly, helping Americans access eco-friendly cleaning technology.



THE FUTURE OF ENERGY IS RENEWABLE

Until recently, many clients were reluctant to invest in renewable energy, as it was not considered cost-effective. However, with falling prices, demands for sustainability and financial support for clean energy, we are seeing more large corporations aiming for 100 percent renewable energy. Today, high-energy prices have resulted in shorter payback periods for renewables—solar prices have dropped by more than 60 percent since 2009, and the International Energy Agency predicts a further 25 percent decrease by 2025. In countries where fuel is largely imported, locally produced renewable energy helps protect against market volatility and increases security of supply.



## ENHANCING THE WAY PEOPLE LIVE AND WORK

Our 2017 research, The [Well Workplace Report](#), maps out the major trends, opportunities and challenges facing owners and occupiers of commercial office space. Many of these trends are influenced by the growing emphasis on employee health and vitality as part of the work environment. Our report makes the case that wellbeing is a key contributing factor in attracting tenants and employees, increasing productivity and improving market success and economic value. The call to action for the real estate industry, and broader built environment, is loud and clear: the design and building of workplaces must change to meet the future of work. At Cushman & Wakefield, we enhance the way people live and work by helping our clients meet wellbeing certification standards.

**Wellbeing in the built environment** can mean anything from interiors that are conducive to collaborative working, to outside spaces that encourage people to socialize in the fresh air, and facilities such as gyms, cafeterias and even hair salons.

“Creating an office environment that attracts top talent and fosters innovation involves more than implementing the latest trends in design. Increasingly, companies are recognizing that the most effective workplace is one which puts sustainability, and in particular the health and wellbeing of their employees, at the forefront.”

**ALEX SPILGER**

Senior Vice President  
Director of Sustainability

*the center of  
what's next*



### THE FUTURE OF BUILDINGS IS HEALTH AND VITALITY

Three key predictions on how wellbeing will impact the property industry in the future:

- 1) **Wellness officers will proliferate.** Human resource and facilities management roles will be superseded by community managers using analytical tools, smart technologies and business metrics to customize the physical environment to its inhabitants.
- 2) **Wellbeing will be critical to attract the highest-quality tenants.** It will play a key role in leasing decisions, especially for businesses in the knowledge sector.
- 3) **Wellbeing metrics will be transformed by technology.** Office developers will need to know their consumers better than ever before and space will be developed through early and deep collaboration with occupants.

## HELPING MAKE WORKPLACES HEALTHIER

Cushman & Wakefield has become one of the leading promoters and advisers of wellbeing in office environments, helping clients reshape their building space to improve occupant wellbeing and accessibility. Our key focus is on helping clients achieve the International WELL Building Standard™, and so far, 15 of our sustainability experts are WELL accredited professionals, denoting expertise in the WELL Building Standard and a commitment to advancing human health and wellness in buildings and communities.

We are currently engaging with nine clients in the U.S. who are pursuing WELL certification, and we have delivered tens of WELL training sessions to clients, architects, engineers, contractors and building owners. The training covers the basics of the WELL Standard, including a technical review of each WELL feature. We engage widely on the subject of workspace wellbeing and speak at many industry events. We are also pursuing WELL certification at key Cushman & Wakefield locations and hope to report successful outcomes next year.

In addition to the WELL program, we also sit on the Fitwel® Advisory Council, and have helped clients achieve Fitwel certification, which optimizes buildings to support health across a range of wellbeing categories.

In October 2017, we acquired [ADMOS](#), the leading Design & Build practice in Belgium and Luxembourg, offering our clients best-in-class expertise on creating workplaces that enhance productivity and support new patterns of working.

**WELL AS A DIFFERENTIATOR:** When a hi-tech company hired Cushman & Wakefield to develop the first-ever sustainability program at one of its California campuses in 2017, the focus was on much more than saving energy. A primary motivator was to create a workplace that embodied the company's culture while enhancing the health and wellbeing of all employees. With modern, attractive and healthy workplaces now a key differentiator in the hi-tech sector, especially for millennials, WELL certification will give the company a competitive advantage in the war for talent.

The WELL Building Standard™ is administered by the International WELL Building Institute (IWBI), a public benefit corporation. The standard addresses seven categories: air, water, nutrition, light, fitness, comfort and mind—all of which are based on medical research concerning how environments affect human health.

“The built environment is increasingly recognized as an important facilitator—or inhibitor— of human performance, wellbeing and a healthy lifestyle. There is a growing awareness that employee health and wellbeing can contribute to business performance, and we have the ability to enhance it by leveraging the work environment as a healthcare intervention tool.”

**DESPINA KATSIKAKIS**

International Partner &  
Head of Occupier Business Performance



*Ian Dunning*

### HELPING UNILEVER CREATE THE WORKPLACE OF THE FUTURE TODAY

There is no greater satisfaction we can gain than partnering with a visionary corporation on thoroughly transforming its work environment in line with the highest standards and principles of wellbeing, community, and connected, empowering, environmentally positive experiences.

Unilever's building complex in Englewood Cliffs, NJ, was suffering from aging infrastructure, inefficiencies exacerbated over time by a changing workforce and needs, and lack of recreational common spaces. With more than 1,700 employees spread across five separate buildings totaling 750,000 square feet, Unilever required an innovative solution to foster a collaborative culture in a workplace that would attract top candidates to the company.

Through the solution we developed in partnership with Unilever, our transaction and project management experts helped Unilever to control the amount of space that it needed and transformed a sprawling suburban corporate campus into an eco-friendly, cost-efficient, attractive and fun workplace with significant sustainability benefits including aiming for both LEED and WELL certifications. The building has now become the standard for Unilever offices across the world, and we hope to engage in similar initiatives across the rest of Unilever's global portfolio.

For more information, see: <http://cushwakeaction.com/unilever/>

"This was a complicated project demanding an extensive range of expertise. Cushman & Wakefield had the talent, insight and industry contacts to assist our team and deliver a complete solution."

#### IAN DUNNING

North America Service Delivery Director,  
Workplace and Travel Services, Unilever

#### KEY FEATURES

- Indoor marketplace with Unilever products store, hair salon, tea bar and more
- Temperature and light sensors, making efficient use of energy and increasing comfort for employees
- A range of fitness facilities including wellness rooms and fully fitted gym
- Alternative plan workspaces with huddle rooms to encourage collaboration and phone booths for phone conversations that do not disturb colleagues
- "Help yourself" kitchens stocked with Unilever products
- Full-service cafeteria overseen by a restaurant-trained chef who encourages employees to eat healthy, balanced meals
- Outdoor recreational areas including picnic tables and a vitality trail surrounding the campus, with outdoor gym equipment on the path

#### BIG BENEFITS

- 20% reduction in operating costs
- LEED Platinum certification standard expected
- 41% reduction in square footage
- WELL standard certification expected



Sustainable Community® at Quinta da Fonte:

Quinta da Fonte is a modern office park in Portugal, and in 2017 we helped make it an even better place to work with a range of wellbeing features that included:

- Adding time-saving facilities such as a supermarket, pharmacy, catering, car wash, laundry and shoe repairs
- Bakery days, with products sold to occupants by individuals at risk, helping them earn a living
- A range of activities such as yoga, pilates and tai-chi
- “Save a life, give blood” days for all park occupants
- A horticulture workshop on World Food Day to inspire people to grow and eat vegetables
- A Sustainable Community Summer Picnic to encourage occupants to explore Quinta da Fonte’s outdoor space

“As a result of our work with Quinta da Fonte, tenants now enjoy greater employee engagement and support for achieving their corporate responsibility goals. We have also seen an increase in tenant retention and rents. Quinta da Fonte is an excellent example of how an investment in wellbeing facilities adds value to an asset.”

ERIC VAN LEUVEN  
Head of Portugal

the center of  
what’s next



SMART MAKES WORK BETTER

Smart technology is changing the way we manage buildings. Through mobile apps, we can discover which part of a building is hot or cold, noisy or quiet, dynamic or static. Smart tools can help people personalize their own workspace and connect with colleagues in the building. Smart applications are also predictive, getting to know preferred settings, conveniently amending temperature, light, music and other office amenities to curate individual employee experiences. With a crucial role in improving staff wellbeing and increasing the value of real estate, smart technology is truly at the center of what’s next, enhancing people’s experience at work.

REVITALIZING URBAN CENTERS

More than 50 percent of the world’s population lives in urban areas, and this figure is set to rise to almost 70 percent by 2050, turning today’s cities into megacities. Urbanization has generated huge economic growth, accounting for 70 percent of the world’s gross domestic product and creating new levels of prosperity. At the same time, urban development and technology-driven lifestyles carry the risks of disconnected urban structures, crowded spaces and people feeling isolated among millions of anonymous faces.

Revitalizing urban centers attracts investment, provides diverse work opportunities and improves the quality of life for local residents. Our initiatives in helping our clients revitalize urban centers, from early-phase planning to project management and implementation, contribute to making cities vibrant places to live and work and fueling local economies.

“Corporate real estate is changing every day, with companies flocking back to urban areas. We are playing a key role in helping revitalize urban centers for the benefit of people at work, companies and communities.”

ANDREA LAWLOR  
Director of Operations, Global Occupier Services

CATALYZING LARGE-SCALE URBAN REGENERATION IN THE UK

As the second most populous area in the UK, including Birmingham, the UK’s second largest city, the West Midlands is an economically significant region. With a shift away from traditional heavy industry, the region is repositioning itself for renewed economic growth. Our client, the Solihull Metropolitan Borough Council through its new body, the Urban Growth Company (UGC), requested Cushman & Wakefield’s help with unlocking development opportunities and identifying relevant infrastructure to act as the catalyst for large scale regeneration.

At the center of UGC’s activities is The Hub, a concentration of commercial uses, new homes and infrastructure, and one of the region’s major drivers of economic growth. Cushman & Wakefield is progressing UGC’s mission to create a globally-renowned and internationally-connected destination for business, leisure and living.

We are also involved in several other revitalization and city regeneration initiatives in different parts of the UK.

For example:

- Cushman & Wakefield was appointed during 2017 by the Greater London Authority to advise on accelerating the delivery of new homes and exploiting commercial synergies across 30 housing zones across London. With our innovative solutions, more than 75,000 new homes and 150,000 jobs are being created.
- In Kingston-Upon-Hull in Yorkshire, a new Enterprise Zone (the largest in the country) was established to lead economic revitalization with renewable energy at the center, envisaging the creation of the world’s biggest wind farm. We are acting for our client to promote a 453-acre port development site, Humber International Enterprise Park, and other initiatives. Our role in helping Hull overcome its challenges and reposition itself as a vibrant economic region is a perfect fit with our vision of helping clients be at the center of what’s next.

The Hub is one of the biggest public-sector infrastructure investments in UK history. When complete, the Hub will offer:

77,500  
new jobs

835,000  
square feet  
of commercial space

4,000  
new homes

approximately  
\$5 million  
in income



## REGENERATING URBAN AREAS, REVITALIZING COMMUNITIES— A SELECTION OF CURRENT INITIATIVES.

### CREATING SOCIAL AND AFFORDABLE HOUSING:

We helped Volunteers of America (VOA) sell their nine-story, 50,000 square feet building known as The Brandon in the Upper West Side of New York and relocate to Midtown. We negotiated the sale to another client, the West Side Federation for Senior and Supportive Housing. The City of New York supplied favorable funding for the sale as part of their affordable housing program. The result is the provision of senior, social and affordable housing, benefiting the local community and adding new vibrancy to the area.

### REINVIGORATING GEORGIA TECH'S ATLANTA CAMPUS:

The Georgia Institute of Technology is revitalizing its Atlanta campus, reinforcing its commitment to advancing technology. We helped create a strategy for the development, and have supported land acquisition and development, office lease negotiation and all construction phases. The new campus will open in 2019 and includes an eight-block innovation hub. It has been billed a game-changer in the area, offering a public plaza with restaurants and roughly 30,000 square feet of retail space.

“This world-class facility is the first of its kind in Atlanta and is a great example of successful public-private partnership working. It has invigorated Georgia Tech and reconnected it with Atlanta’s business community.”

**STEVE QUICK**

Chief Executive  
Global Occupier Services





# BEING A RESPONSIBLE BUSINESS

Being at the center of what's next can only be achieved if CSR is at the center of our business approach. We believe that responsible business is good business, and we strive to deliver our objectives based on practices that reflect our values, our integrity as individuals and our care for people and our planet. We adhere to laws and regulations in all our markets and lead the global commercial real estate industry by example. We are committed to robust ethics and governance, and to an efficient procurement program that reflects our values. Our goals are to ensure a healthy, safe and fair workplace for our people, and to minimize any negative impacts of our operations on the environment while contributing positively to local communities.

## As a responsible business, we:

- Value our people
- Innovate through diversity
- Contribute to communities
- Maintain ethical supplier relationships
- Protect the environment
- Work in a way which upholds our values, compliance and ethics.

In this section of the report, we highlight some of the ways we made a difference in the past year through our operations. Whether it's through our employment or procurement practices, giving back to local communities, dealing ethically with suppliers or safeguarding the environment, we always approach our business from a values-based standpoint.

"Employees are at the center of everything we do at Cushman & Wakefield. They drive value for our clients and turn compelling ideas into highly effective real estate solutions. We want to be known for our talented, diverse, and passionate professionals who offer fresh perspectives that drive innovation for our clients—and competitive advantage for our firm."

**SHAWN P. MOBLEY**  
Chief Executive Officer, Americas



## VALUING OUR PEOPLE

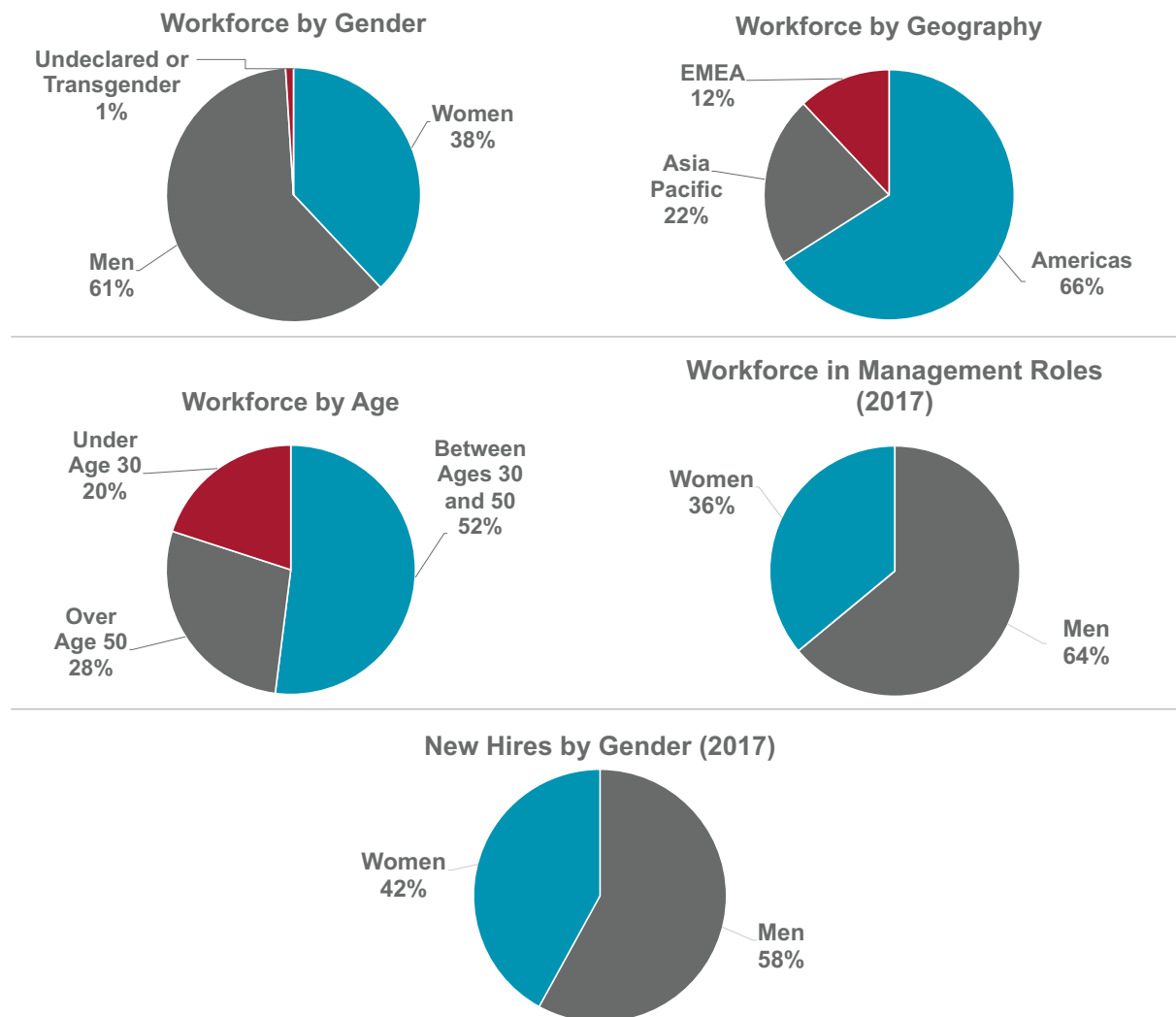
For any business to thrive, it must attract and retain the people it needs, and engage them with an inspiring mission that motivates them to deliver their best. This is especially true of Cushman & Wakefield, where our leading edge is the result of the skills, insights and passion of our people around the globe. Helping our clients be at the center of what's next means ensuring our people get there first.

We maintain an empowering, caring and supportive workplace by listening to our employees' expectations and aspirations, providing opportunities for each to contribute at their best, investing in skill development and career advancement and ensuring a safe and healthy workplace.

"Our people work hard every day to bring value to our clients. We value their efforts and offer opportunities to help them develop and get to where they want to be."

**MICHELLE HAY**  
Chief Human Resources Officer

## OUR GLOBAL TEAM



## ENGAGING OUR EMPLOYEES

To ensure we continue to inspire, engage and motivate our employees, we want to hear their views to help us identify opportunities for improvement.

In 2017, we conducted two global Pulse surveys to gather actionable insights from our employees on perceptions that impact engagement and culture. We invited 9,000 employees from all regions to participate. We were thrilled to learn that, overall, our teams enjoy coming to work, feel valued and intend to stay and contribute.

Following these results, we communicated the key conclusions to our employees and established an action plan to which our most senior leadership committed. For example, we introduced quarterly CEO global town hall presentations to facilitate ongoing leadership communications with employees and strengthened our manager training on developmental career discussions with employees.

### OUR EMPLOYEES TOLD US:

What makes Cushman & Wakefield a great place to work?



**2017 SURVEY RESULTS FROM PARTICIPATING EMPLOYEES**

**> 80%**  
of employees intend to stay at Cushman & Wakefield

**> 80%**  
of employees confirmed that when they do an excellent job, their accomplishments are recognized

**> 75%**  
of employees would recommend our company as a great place to work



## IMPROVING SKILLS THROUGH PERFORMANCE MANAGEMENT

We want all our employees to be the best in the real estate industry, and we provide learning and career development opportunities for all. Our Performance Management Program (PMP) underscores Cushman & Wakefield's commitment to talent development by providing employees and managers an opportunity to regularly engage in coaching and career discussions to increase engagement and support performance over time.

Each year begins with formal strategic planning and goal setting. Managers and employees create clear and measurable goals that form the basis of performance expectations for the remainder of the year.

We use Workday as our performance management tool, configured to make PMP processes simple and consistent across the globe. Having this technology in place to support our Performance Management Program is valuable, but the most impactful part of managing performance is the ongoing, real-time feedback and coaching conversations between managers and employees.

*the center of  
what's next*



## BRIDGING THE SKILLS GAP IN THE FACILITIES INDUSTRY

As more than a million people in vital facilities roles are expected to retire in the next decade in the U.S. alone, the facilities industry faces critical continuity challenges. To help strengthen skills in the facilities industry, C&W Services is building on local apprenticeship programs by launching their first registered, nationwide [C&W Services](#) apprenticeship program in the U.S. that includes both paid work and tuition. As a founding supporter of the International Facilities Management Association's Global Workforce Initiative (GWI), C&W Services partners with the industry to develop meaningful career paths in the field and make facilities management a career of choice – not only for young people, but also for mid-career employees looking to learn a skill.

## EXPANDING OPPORTUNITIES THROUGH LEARNING AND DEVELOPMENT

Our global Learning and Development (L&D) Group provides a wide range of learning programs focused on skill-building at all levels of the company. Regional L&D teams customize and create solutions for their regions that go beyond direct training methods to include on-the-job projects, mentoring, networking and internal coaching. In North America, for example, we run the Cushman & Wakefield Future Leaders (CWFL) network to help build the capabilities of our future leaders. This involves fostering mentoring relationships between members and seasoned professionals, organizing philanthropic events for members so they understand the importance of corporate responsibility, facilitating meaningful networking internally and providing access to professional development and education programs.

## IMPROVING WELLBEING AND WORK-LIFE BALANCE

Research has shown that positive work-life balance can increase employee productivity more than 20 percent, which means there is a strong business motivation, as well as a values-based desire, to help employees improve their wellbeing at work and in general.

We offer flexible work arrangements, as well as paid time off for important milestones such the birth or adoption of a child. We also offer leave and support for more difficult times, like following the bereavement or critical illness of a child. Employees can apply for up to 180 days of sabbatical leave for personal reasons, which may include health or study opportunities.

Wellbeing also extends to the buildings in which we work. We are advancing certification to the WELL standard in our own offices, as our sustainability teams are doing at client locations. Read more about our pioneering work with the WELL standard in the section titled “Enhancing the way people live and work” on [page 22](#).



MAINTAINING A SAFE WORKPLACE

A key way we demonstrate our commitment to our people is by ensuring our workplaces are safe and that all employees are provided with the knowledge and tools they need to work safely and identify and eliminate safety hazards. We also have a responsibility to maintain a safe working environment for visitors and contractors on our premises.

Our 360° Health, Safety, Security and Environment (HSSE) Model is based on shared responsibility, collaboration and accountable leadership. Led by a global HSSE team, in line with our global HSSE policy, we are on a journey of driving consistently high standards across our global organization. Our sites in more than seven countries are certified to Occupational Health & Safety Management Systems Standard OHSAS 18001, while other sites establish equivalent standards internally or are planning certification. Beyond certification, our culture of open dialogue encourages people to report safety concerns and opportunities for improvement. We maintain regular safety communications, primarily through our intranet site, where all policies and plans are online for employees as needed. Regular hazard identification and risk assessments are performed at a large proportion of our sites each year.

“In a large complex, global organization such as ours, especially after a major merger, developing and embedding consistent standards and reporting mechanisms is critical. We have come a long way on our journey, while maintaining a noticeable culture of safe working and achieving strong results. Having said that, all injuries are preventable, and we will not rest until this becomes our reality across our entire global business.”

ANDY MORRISON  
Global Head of Health, Safety, Security and Environment

In 2017, we continued to build our 360° implementation by delivering a global template for HSSE management on our project and construction management contracts. We completed a review of HSSE online training content and are putting enhancements in place for greater training effectiveness, and in 2017, mandatory safety training was completed by 100 percent of employees. Also, during 2017, we did not receive any environmental fines or sanctions at any of our sites.

We measure safety performance across a range of metrics in all regions. The key metric we track internally is the total recordable case frequency rate (TRCFR), the sum of all work-related lost time injuries (LTIs), restricted work cases/injuries (RWCs), medical treatment cases/injuries (MTCs) and fatalities, calculated per one million work hours for all those in or employed or on our managed premises—including third-party contracts to whom we owe a duty of care. We also report Lost Time Injury Rate that covers injuries that caused at least one day away from work.

Total Recordable Case Frequency Rate (TRCFR)	Lost Time Injury Rate			
	2017	2015	2016	2017
EMEA	0.87	0.04	0.25	0.23
Greater China	0.85	0.13	0.12	0.85
APAC	0.95	0.17	0.28	0.56
North America	9.87	0.97	0.95	4.69
South America	7.92	1.27	1.95	5.34
Global	3.09	0.35	0.65	1.61

**WALKING FOR SAFETY:** Around the world, senior leaders engage personally in driving our safety culture by conducting CWalks. CWalks are safety inspections of managed client sites, and observations are used to spark discussion of issues relating to safety and environmental management with our on-site employees. In 2017, senior leaders participated in more than 100 CWalks across all our regions. The initiative receives positive feedback from all involved and results in enhanced safety awareness and performance.

360° HSSE GLOBAL OBJECTIVES

0 incidents or harm

0 damage to our brand or reputation

Maximizing our productivity

Cushman & Wakefield India received 20 recognitions by customers for safe working in 2017 as our team in India completed a run of 51,522,678 injury-free work hours.





## INNOVATING THROUGH DIVERSITY

Numerous studies show that diversity and inclusion lead to better company decisions, more creative teams and increasing profits. [According to McKinsey](#), companies ranking in the top quartile for racial and ethnic diversity are 35 percent more likely to financially outperform industry peers.

We believe that diversity in our organization, supported by an inclusive culture, inspires our people to be at the center of what's next, increases innovation and contributes to better results for our clients.

Multicultural, multilingual, confidently global and expertly local, our goal is to be a leading company in diversity and inclusion. We aim to attract, develop and empower a diverse talent pool, creating a culture where every person feels valued, respected and inspired to play a role in moving their careers and our company forward. We do this by ensuring equal opportunities for all and fair gender representation across our business in a variety of ways.

### EQUAL OPPORTUNITIES FOR ALL

Our Global Policy on Diversity and Inclusion (D&I) defines our commitment to embracing and encouraging our employees' differences, while our Global Anti-Harassment and Anti-Discrimination (Anti-H&D) Policy defines our commitment to treating employees fairly and equally in a harassment-free workplace. Our Global Corrective Action Policy outlines the processes to be followed to address inappropriate conduct. Our policies are available on the company intranet in eight languages, and employees can access them for review.

In 2017, we launched councils to promote education and awareness of our D&I policies and strategies. We offer a full training program to build awareness and understanding of appropriate inclusive behaviors. For example, all new hires in the U.S. participate in Anti-H&D training, and we will soon be adapting this for our global workforce.

"We believe that employing people with diverse backgrounds, cultures and expertise helps inspire breakthrough innovations."

**JANICE O'NEILL**

Global Head of Talent Management and Diversity

"To achieve our growth objectives and deliver for our clients, we help drive an inspiring culture in which every team member feels valued, and ideas and contributions are directed at solving our clients' needs."

**ERINNE BROWN**

Talent & Inclusion Manager

### UPHOLDING EMPLOYEE RIGHTS

We adhere to all labor laws and regulations in all countries of operation, and we support and endorse the International Labor Organization's Conventions governing human rights and labor rights for employees. For example, we do not permit child labor or forced labor, and our employee policies are based on equal opportunity and inclusion with zero tolerance for discrimination.

We also respect the rights of employees to organize for the purposes of collective bargaining. We conduct relationships with employee associations fairly and with dignity.

### WHAT MAKES EACH OF OUR EMPLOYEES UNIQUE?

Age, color, ethnicity, family or marital status, gender, gender identity or expression, language, national origin, physical and mental ability, political affiliation, race, religion, sexual orientation, socio-economic status, veteran status, and other dimensions of diversity – we embrace everyone's unique attributes.



CHAMPIONING FOR WOMEN

We believe that gender equality delivers optimal results for our clients and we continue to invest in strengthening the position of women in our organization.

Cushman & Wakefield’s Women’s Integrated Network (WIN), established in late 2016, is empowering, supporting, training and helping retain talented women in our organization with 1,685 WIN members and 35 chapters to date. Activities WIN has organized so far include panel discussions in the U.S., video interviews with female leaders and a pilot mentoring program. In 2017, WIN expanded to Singapore and Brazil, and held inaugural events attracting hundreds of participants.

Cushman & Wakefield is also an international sponsor of Commercial Real Estate Women (CREW), the largest female networking group in the world with more than 10,000 members, championing women’s representation in our industry. We are assisting CREW’s expansion beyond North America into Europe and expect to offer our WIN members places in CREW’s Certificate in Leadership Program in the coming year.

WOMEN IN OUR BUSINESS IN 2017

38% of total headcount

21% of leadership

36% of managers

42% of new hires

the center of  
what’s next



2017 WOMEN OF INFLUENCE

Three of our colleagues were recognized by the Real Estate Forum’s [Women of Influence](#) list, honoring women whose achievements have helped shape and evolve the industry.

JOINING THE 100 BEST COMPANIES FOR WOMEN IN INDIA:

Cushman & Wakefield was named among the top 100 best companies for women in India in the annual 2017 Working Mother and Best Companies for Women in India (BCWI) publication. We are the only international property consultancy to feature in the list.

“Part of our strength in the market is our diversity coming from our strong women leadership. We recognize and respect the strength our women colleagues bring to our company and our clients.”

ANSHUL JAIN

Country Head & Managing Director, India

Celebrating International Women’s Day

On March 8, 2017, we marked International Women’s Day (IWD) with the theme #BeBoldforChange. Highlights included the following:

- We encouraged colleagues to post stories about inspiring women at Cushman & Wakefield through a global social media campaign.
- In the UK, women’s advocate Harriet Minter moderated a panel for employees titled “Where Are All the Women? One Question Your Clients Are Asking.”
- Offices in APAC hosted events featuring prominent business leaders to discuss the significance of IWD for business.
- Thailand conducted a work-life balance workshop for women.
- We hosted events in markets across Australia for our employees and clients with leading indigenous women as speakers.
- Our team in Greater China promoted the importance of women’s health and wellbeing in interactive workshops.



the center of  
what’s next

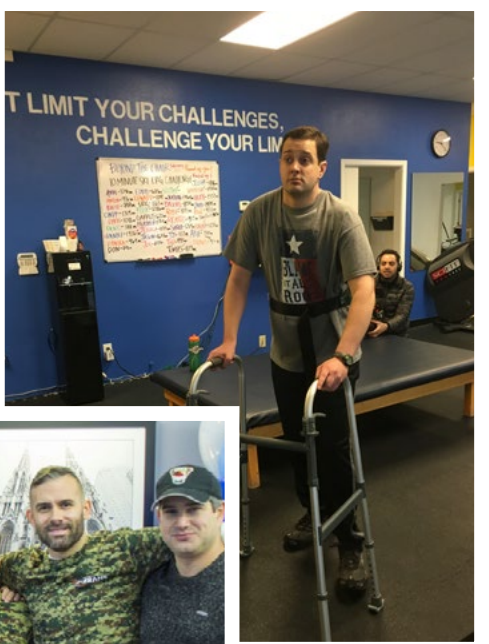


Our Australia & New Zealand Chief Executive James Patterson is part of Property Male Champions of Change, a group of senior industry leaders who advocate for gender equality in commercial real estate. In the UK, we support Women in Property’s annual National Student Awards, offering winning students a position at Cushman & Wakefield upon graduation.



VALUING OUR VETS

We are happy to confirm our support for veterans as a critical talent pool for the industry. Many of our rewarding roles in engineering, mechanics, electrical, instrumentation and other areas relate directly to the expertise veterans gain during their military service. To ensure our veterans know they can find a home at Cushman & Wakefield and C&W Services, we launched our Veterans Initiative Program in 2017, including a dedicated [website](#). We participate in the Hiring our Heroes Corporate Fellowship Program, which provides veterans, transitioning service members and military spouses with training and experience in the civilian workforce, including 11 weeks of onsite, on-the-job training with us and a goal of subsequent full-time employment. Once hired, we provide our veterans with ample resources and a support network to help them transition into civilian life and work.



“After 33 years of military service, I have the honor to head the Veterans Initiative Program for Cushman & Wakefield. We are poised to hire the smartest and brightest talent that the military has to offer.”

**LTC FRANK STANLEY**  
U.S. Army, Manager of Veteran Recruiting & Programs



COMMUNITY SOLIDARITY

For Cushman & Wakefield, our contributions to communities around the world are a reflection of our deep engagement in the cities and regions where we do business to help improve the quality of life. Solidarity with our communities also brings business benefits. Companies that increased giving to the community from 2016 to 2017 enjoyed higher growth than other companies according to the Committee Encouraging Corporate Philanthropy’s (CECP) Giving in Numbers 2017 report.

We believe in supporting local people, providing employment opportunities and helping improve livelihoods in a virtuous circle of positive impact. Our community engagement and investment is demonstrated through philanthropy, employee volunteering and a range of social initiatives with non-profit partners.

OUR APPROACH TO COMMUNITY SOLIDARITY

We generally prefer to partner with non-profits that have a focus on STEAM (science, technology, engineering, arts and math) education; affordable housing and the prevention of homelessness; and community outreach and after-school enrichment programs for underserved or at-risk youth. While our passion for our communities is global, our programs are always implemented at local level, considering the specific needs, culture and opportunities in each market.



AWARD-WINNING CHARITABLE PROGRAM IN CHINA

Our community initiatives are leading the way in corporate responsibility in China. We were named the Best Charitable Organization at the Sixth China Charity Festival in Beijing in January 2017 and also were honored to receive the Social Responsibility Model Award at the China Finance Summit in July 2017. This recognition considers the consistently strong contributions of our Chinese teams:

- We have participated in the Oxfam Trailwalker charity race for the past 14 years, and in 2017, our colleagues from Hong Kong, Shenzhen and Guangzhou offices completed the 100 km race and supported Oxfam to raise close to \$5 million.
- We supported the children of migrant workers in partnership with a charity organization, NETSPRING, donating two IT classrooms and two multimedia classrooms benefiting more than 1,000 children.
- We donated more than \$780,000 to Peking University to set up the Cushman & Wakefield Scholarship Fund. So far, this has supported the education of 300 underprivileged students.
- We participated in the Charity Walk for a Million 2017, and our team of nearly 200 raised \$15,755.
- We launched the Service Excellence Award in 2015 and appointed three Ambassadors in 2017 – Queeny So, Candy Zhang and Allen Xiao – who have helped promote a higher level of service standard across the industry.

“The issues we believe in globally, we support locally, investing time, resources and our expertise, and ensuring we make a positive contribution wherever we operate.”

PAUL BEDBOROUGH  
Chief Executive, C&W Services





COMMUNITY CONNECTIONS IN THE CZECH REPUBLIC

- We are active members of the Association for the New Town of Prague to improve the city center, donating more than \$24,500 to the Sheltered Workshop.
- As part of a holiday campaign, we donated \$11,000 to support mobile hospice services and elderly care.
- We organized a softball tournament which raised \$4,000 for the Czech Cystic Fibrosis Association.
- For the past ten years, we have supported the Výmolova School for children with hearing impairments. In 2017, we volunteered to renovate the school, with 80 employees spending half a day on woodwork, painting, cleaning and building.

“It is amazing what Cushman & Wakefield has done—I very much appreciate the work attitude of all the participants.”

**VĚRA PAVLIČKOVÁ**  
School Director

OFFERING EMPLOYMENT TO AT-RISK YOUTH IN THE U.S.

We are piloting a program in partnership with the Roberts Enterprise Development Fund to identify ways we can offer local employment opportunities to young people at risk. Starting in Boston, we are offering training and janitorial, administrative and call center jobs to youth who are part of social enterprise programs. Our goal is to fill six positions in Boston by the end of 2018, and to open the program up to more than 65 social enterprises across 18 states.

SHINING A LIGHT ON INCLUSION IN AUSTRALIA

The Vivid Sydney festival of lights is a spectacular event attended by more than 2 million people. However, for families of the 7 percent of Australian children who have a disability, and the 10 percent who have a developmental delay, it hasn’t always been easy to join in the fun due to accessibility and inclusion challenges.

In 2017, we became the access and inclusion partner of the festival, funding ramps, accessible viewing areas and facilities, dedicated pick-up and drop-off zones and accessible signage and audio descriptions. Our employees also volunteered to help people with special needs navigate around the festival.



“We are an organization with a human heart, celebrating and supporting diversity through initiatives like Vivid Sydney in the community as well as in our workplace.”

**JAMES PATTERSON**  
Chief Executive, Australia & New Zealand

RACE FOR HOPE IN THE U.S.

Every year, our Washington D.C. team is excited to host the Race for Hope to benefit the National Brain Tumor Society. In 2017, nearly 10,000 participants raised more than \$1.7 million. Race for Hope is the largest race in the country for brain tumor research and has raised more than \$29 million in the past 20 years. Check out our video [here](#).



EMPOWERING GIRLS AND WOMEN IN INDIA

Our team in India supports charities that empower women and young girls thereby meeting its CSR commitments under Indian legislation. In 2017 and to date, we donated a total of approximately \$95,000 to an educational society school for girls in rural India; the Azad Foundation’s Women on Wheels campaign to give women livelihoods as professional drivers; and the Latika Roy Foundation supporting children and adults with developmental and other disabilities.

INTERNET SAFETY CAMPAIGN IN ITALY

Our team in Italy helped raise awareness of the risks associated with the internet through the Connected to Safety workshop, held in Genoa in conjunction with the local police and Ministry of Culture. We reached hundreds of young people and adults, offering tips to protect against cyber bullying and crime. In December 2017, our efforts were recognized with a merit by CNCC Marketing Awards.



ETHICAL SUPPLIER RELATIONSHIPS

We recognize that the business practices of our suppliers can have a significant impact on our corporate reputation, and on our ability to maintain client relationships and win new business. In today’s increasingly connected world, where information about our activities is immediately visible on social media, issues arising in the supply chain can quickly become major corporate risks. We therefore aim to work with our suppliers to drive responsible business and improve our contribution to a sustainable society while protecting our business and clients from risk. We have implemented many policies and tools to help us effectively operate a diverse and ethical supply chain.

COMPLYING WITH OUR SUPPLIER INTEGRITY POLICY

The suppliers we work with must meet our high standards of ethical conduct and environmental accountability, fully complying with our Global Vendor/ Supplier Integrity Policy. This sets out our expectations in the areas of business integrity, labor practices, health and safety, environmental management, and anti-corruption and anti-bribery.

Our procurement team governs the implementation of our supplier policies, and we work with many suppliers to report usable metrics so we can better understand the scope of our environmental impact, both for internal operations and client services.

“Our mission is to develop deep and productive relationships with ethical supplier partners while providing our clients with the best services at the best value.”

DUNCAN PALMER  
Chief Financial Officer

“We view our suppliers as business partners and value our relationships with them. We engage local vendors wherever possible to help local economies develop. Most importantly, we select suppliers who work responsibly to ensure we operate ethically through our extended value chain.”

ERIK STERNISHA  
Vice President, Global Procurement

DIVERSITY DELIVERS VALUE

We have found that, by leveraging diversity in our supplier base, we are able to bring the most innovative solutions to our clients. In 2017, we began to track our progress in supplier diversity and commissioned a third-party company to categorize our suppliers and validate active certification in all diversity categories on an annual basis. In 2017, we also reviewed our due diligence and enhanced economic screening processes of third parties and are focusing on standardizing onboarding tools to show new suppliers what’s required of them.



“We are strongly committed to working with suppliers that embrace diversity and inclusiveness in all aspects of the business. Our supplier diversity program taps into new and creative resources that drive innovation.”

SEWELL AVANT  
Vice President, Commercial Procurement



ENVIRONMENTAL STEWARDSHIP

As our climate heats up, so do our buildings. A study published in Energy Economics in January 2018 shows how climate change is affecting energy demand. It concludes that greater energy consumption to cool buildings will mean higher energy bills in nearly all regions across the world.

In response to the climate challenge, we are successful in minimizing our clients’ energy and greenhouse gas emissions in the facilities we manage on their behalf. Our guidance helps improve the environmental sustainability of their real estate. At the same time, we practice a precautionary environmental stewardship approach in our own facilities around the world. It starts with our Environmental Commitment and continues through management systems, engaging employees in our collective efforts, and monitoring and reporting our performance.

OUR ENVIRONMENTAL COMMITMENT

In 2015, we introduced our [Environmental Commitment](#), which defines how we comply with applicable environmental laws and regulations. This commitment also references how we integrate environmental, social and governance (ESG) priorities, and continually embed best practice, into our operations.

10 WAYS WE’RE MAKING OUR OPERATIONS MORE SUSTAINABLE:

1. Favoring sustainable design, construction processes and products in our offices and in renovations

2. Certifying our buildings to LEED standards or pursuing BREEAM green building standard for larger facilities

3. Building new offices to higher environmental standards and integrating LEED furniture standards, lighting controls and mobile working, all of which reduce our environmental impact.

4. Consolidating data centers for energy efficiency

5. Avoiding travel by using virtual communications and using local teams to liaise with clients

6. Using paperless systems for billing, contracts and documentation
7. Engaging our employees in shared efforts to reduce environmental impacts such as generating less waste, recycling and providing sustainability training throughout our organization

8. Encouraging our employees to include environmental goals in their performance plan and incentivizing them to achieve their targets

9. Enabling employees to obtain professional accreditation in different certification programs such as LEED, BREEAM and ENERGY STAR® to enhance their knowledge and ability to support our climate change efforts

10. Monitoring and tracking our greenhouse gas emissions performance and reporting our results annually to Carbon Disclosure Project (CDP)

“As a leading manager of building assets worldwide, we express our commitment to the environment through our work in helping our clients manage their real estate assets in a climate-efficient way. At the same time, we strive to implement good environmental practice in our own office facilities around the world. In both areas, we can make a strong contribution to addressing the global priority of mitigating climate change.”

**GARY GRAHAM**  
Director of Energy  
Management,  
Global Occupier Services

CUTTING WASTE IN OUR UK CORPORATE OFFICES

In the UK, an estimated 100 billion single-use coffee cups are discarded every year. To play our part in cutting waste, kitchens in our UK operations are removing all single-use plastic and paper cups, cutlery and bowls. Also, we recently became an innovation partner of Cup Club in the UK and are working together to plan a reusable cup service pilot at our UK headquarters.

ENGAGING OUR EMPLOYEES IN SUSTAINABILITY

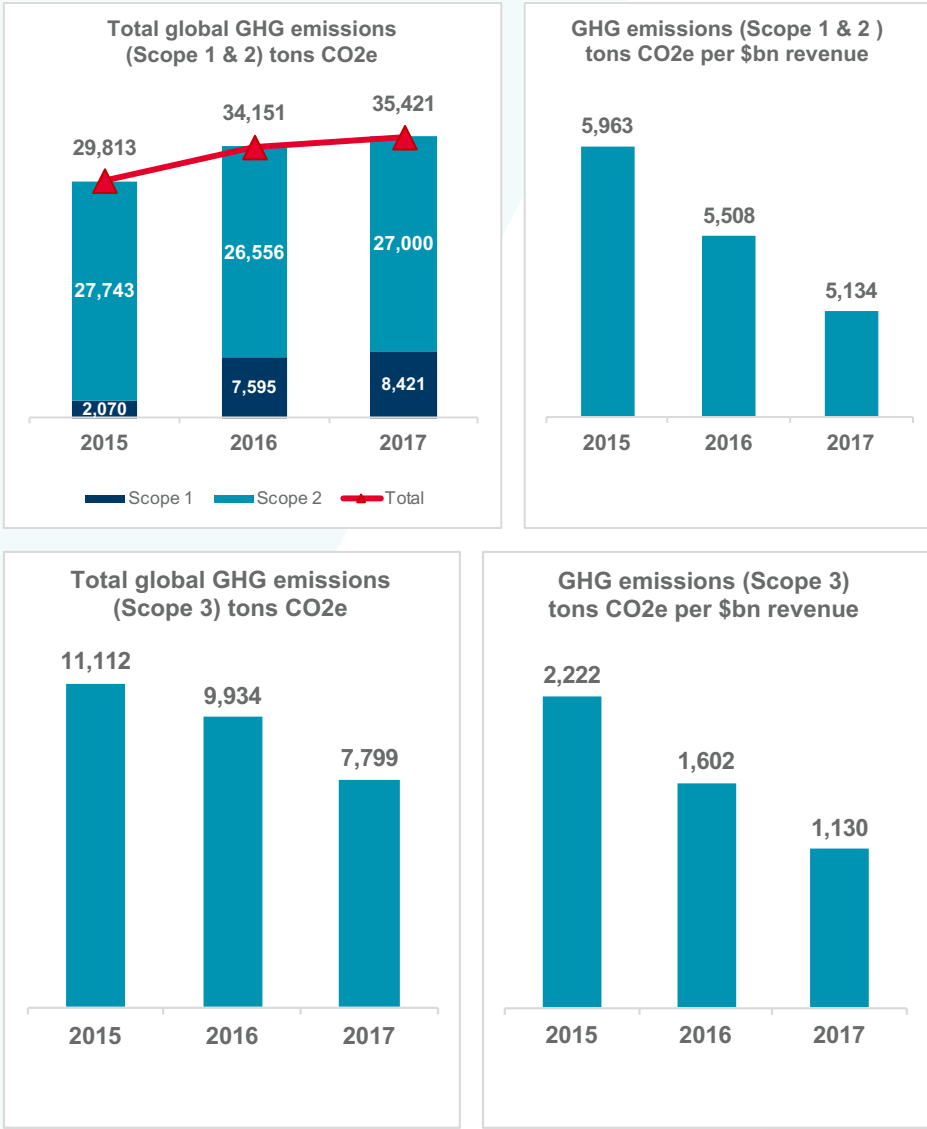
We run programs to get our employees actively involved in our sustainability efforts in a fun and engaging way. Our Green Office, Earth Day and Earth Hour activities inspire creative thinking, individual expression and collective action. For example, in recognition of Earth Day, our team in New York organized a panel discussion for colleagues about LEED certification, discussing how to overcome challenges and the benefits it can provide.





OUR GREENHOUSE GAS EMISSIONS PERFORMANCE

We aim to minimize our energy consumption and resulting greenhouse emissions. While our absolute emissions increased marginally in 2017 (by 4 percent), our emissions efficiency improved by 10 percent on a per billion-dollar revenue basis.



“With our industry transforming to more sustainable practices every single day, we are excited about the innovations that lie ahead, and the difference we can make to the environment, and to people’s lives.”

**MARLA MALONEY**  
President, Asset Services,  
Americas

**EXPLAINING THE SCOPES**

There are three types of greenhouse gas emissions that are commonly accounted for and reported by organizations:

- **Scope 1:** emissions from direct combustion such as on-site fossil fuel combustion and in-house fleet fuel consumption
- **Scope 2:** emissions that result from the use of electricity, heat or steam purchased from a utility provider
- **Scope 3:** emissions from sources not owned or directly controlled by the organization that are generated in relation to its activities, such as employee commuting, business travel, external haulage, etc.

The sum of emissions in all Scopes make up an organization’s total carbon footprint across the value chain.

We generate emissions through fuel combustion and purchased electricity at our office facilities. We calculate our greenhouse gas emissions inventory in accordance with the GHG Protocol Corporate Accounting Standard using an operational control boundary. Scope 1 and Scope 2 emissions from all owned and leased facilities worldwide are included in our inventory.

We also measure and report our Scope 3 emissions from business travel, transmission and distribution losses in fuel- and energy-related activities. Our efforts to reduce business travel over the past few years have resulted in a reduction in absolute greenhouse gas emissions of 11 percent in the past two years and 36 percent in Scope 3 emissions per billion dollars of revenue. We continue to work to avoid all non-essential travel. For example, in the UK and other locations in Europe, we are expanding the capabilities of our local teams to connect to clients virtually instead of flying in experts from around the world.



Cushman & Wakefield was named a U.S. EPA 2017 ENERGY STAR® Partner of the Year, winning the Sustained Excellence Award. This recognizes continued leadership in protecting our environment through energy efficiency innovation. The award highlights key achievements:

- 297 ENERGY STAR® accredited buildings in one year
- 10 buildings enrolled in the U.S. EPA’s National Building Competition
- >150 Cushman & Wakefield associates, property teams and engineers trained on benchmarking practices



## UPHOLDING COMPLIANCE, ETHICS AND ANTI-CORRUPTION

The financial scandals that followed the burst of the U.S. housing bubble in 2008 led Congress to pass legislation calling for increased regulation, greater financial transparency and more rigorous scrutiny of corporations. Since then, 45 nations have endorsed the Organization for Economic Co-operation and Development's (OECD) Good Practice Guidance, urging companies to rebuild trust by promoting a comprehensive system of ethics and a culture of integrity.

As one of the world's leading commercial real estate services firms, we believe that trust is the key to our success. Working with integrity is a foundation that underpins all our business activities, and aligns with our promise to put our people and clients at the center of what's next. We value the industry-leading reputation we have built over the past 100-plus years, and work hard to protect it by holding ourselves to robust standards of compliance, ethics and anti-bribery and corruption.

### OUR ETHICAL POLICIES AND PRACTICES

Our ethical business policies and practices are defined by our Corporate Social Responsibility Governance Committee and comprised of global executive leadership from multiple departments and markets. Our Global Code of Business Conduct sets out the ethical business practices expected of all employees and officers of the company. The Code is updated annually, taking into account new considerations that arise during the year.

Our policies are published in multiple languages and are applicable to all global employees. All new employees must agree in writing to follow our compliance policies, and our Chief Ethics & Compliance Officer partners with executive management and regional leadership to ensure they are implemented. To monitor compliance and identify gaps, we perform periodic audits of our activities and controls in targeted countries.

### MANAGING COMPLIANCE RISK

Our Enterprise Risk Management Program brings a systematic, disciplined approach to evaluating and improving the effectiveness of governance, internal controls and risk management processes. To assess risks facing our business, including compliance risks, in 2017, we carried out a Global Enterprise Risk Assessment. This involved conducting more than 100 interviews with key service line and functional stakeholders and prioritizing our top risks. We continue to monitor different business divisions each year for enterprise risk issues.

"We want every single employee to feel proud to work for our company, and every single client to be confident about working with us. Not only does this mean striving to do good while securing growth, it also means ensuring we work to the highest ethical standards."

**MARIA D'AVANZO**  
Chief Ethics and  
Compliance Officer

"Anti-bribery and corruption initiatives, education and controls continue to be top focuses of our enterprise risk management program, and I suspect they always will be given the nature of our business and size of our company."

**HARRY HSING**  
Deputy General Counsel

We consider bribery and corruption to be one of the top risks to our business, especially in high-risk jurisdictions. Our global Anti-Bribery and Anti-Corruption (ABAC) Policy is aimed at preventing inappropriate payments, gifts, donations, sponsorships or other benefits to government officials or others.

### REPORTING MISCONDUCT

We encourage a culture where employees are empowered to speak up to address potential breaches of compliance or expected ethical conduct. We urge employees to report any concerns and do not tolerate acts of retaliation against those who do. Confidential reports can be made to local management, a regional legal or compliance officer, human resources managers or through our global Ethics Hotline.

### PUTTING PRIVACY IN FOCUS

Privacy has become an increasingly important topic in recent years, especially with the explosion in personal and client information that is amassed through digital channels. In 2017, we published our Global Client/Third-Party Privacy and Confidentiality Policy. This sets out our commitment to respecting and protecting all information entrusted to us in the course of our business. We also appointed a Global Privacy Officer who is responsible for oversight of this policy, our strategy for privacy risk management and compliance with all privacy and information security laws and regulations.

### REACHING OUT TO OUR EMPLOYEES

We often seek creative ways to refresh our compliance message to ensure we get the message through in a way that everyone can appreciate. In 2017, at our America leadership conference we screened a light-hearted educational video, showing our Compliance Officer interviewing employees to see just how much they actually know about compliance. The results showed that while some get it, others need a little reminding!

#### 2017 COMPLIANCE BY THE NUMBERS

**93%**

of employees globally  
completed Code of  
Business Conduct training

**89%**

completed ABAC training

**0**

ABAC-related fines,  
penalties or settlements  
received





# ABOUT THIS REPORT

This is our third annual Corporate Social Responsibility Report, covering our global activities during 2017. It describes the way we make a difference in society and the environment, and how we put our people and our clients at the center of what's next. While this report does not adopt the Global Reporting Initiative (GRI) Standards, we have used these standards as a guide for our reporting and have focused on disclosures that address our most material impacts, a core principle of GRI-based reports. As we continue our reporting journey, we expect to shape our data-collection processes and CSR strategic focus areas to enable us to apply the GRI Standards in future reports. Except where noted, the information in this report includes quantitative data from the calendar year 2017. This report has not been externally assured, but has been subject to rigorous internal reviews and checks. All monetary figures are expressed in U.S. dollars.

This report, and past reports, are available online at:

<http://www.cushmanwakefield.com/en/about-us/corporate-social-responsibility>

We welcome your comments, queries and feedback. Please reach out to:

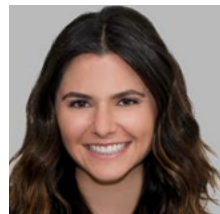


**Maria D'Avanzo**

Chief Ethics and Compliance Officer

+1 212 841 7605

[maria.davanzo@cushwake.com](mailto:maria.davanzo@cushwake.com)



**Haley Freidlich**

Corporate Relations and Policy Manager

+1 212 841 7657

[haley.friedlich@cushwake.com](mailto:haley.friedlich@cushwake.com)

"This report demonstrates our continued commitment to transparency, corporate social responsibility and improving our positive impact in society. We believe it is an inspiring account of the difference we make for our employees worldwide, as well as a promise to our clients that we will continue to operate in a responsible and ethical manner."

**HALEY FRIEDLICH**

Corporate Relations and Policy Manager

We look forward to hearing from you.

# FORWARD-LOOKING STATEMENT

This report may contain forward-looking statements, which rely on a number of estimates, projections and assumptions concerning future events. Should any such estimates, projections and assumptions or other uncertainties and factors materialize in ways that Cushman & Wakefield did not expect, there is no guarantee of future performance and the actual results could differ materially from the forward-looking statements in this report. Please refer to our most recent quarterly report filed on Form 10-Q, and our most recent annual report filed on Form 10-K, and in particular any discussion of risk factors or forward-looking statements therein, which are available on the SEC's website ([www.sec.gov](http://www.sec.gov)), for a full discussion of the risks and other factors that may impact any forward-looking statements that may be included in this report. Except to the extent required by applicable securities laws, we undertake no obligation to update or publicly revise any of the forward-looking statements that may be included here.