

**CUSHMAN &
WAKEFIELD**



2021
**ENVIRONMENTAL,
SOCIAL AND
GOVERNANCE
(ESG) REPORT**

*TAKING BOLD ACTION FOR
THE FUTURE OF REAL ESTATE*

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MESSAGE FROM OUR CEO

(102-14)



John Forrester
CEO

At Cushman & Wakefield, we strive for continuous improvement to meaningfully contribute to a sustainable future. It is not only our responsibility to aim to have the most positive impact possible on our many stakeholders and world—but it also is part of our purpose as an organization and a passion that our people share globally.


I am pleased to introduce our **2021 Environmental, Social and Governance (ESG) Report**, which outlines our firm’s efforts across key ESG areas for the fiscal year. This report, formerly our Corporate Social Responsibility Report, has been renamed to reflect an increased emphasis on measurable actions and strategies, underlining our values with metrics that allow us to track our progress and navigate our path forward. With this report, we also reaffirm Cushman & Wakefield’s support of the ten principles of the United Nations Global Compact in the areas of human rights, labor, environment and anti-corruption.

In 2021, we announced ambitious, near-term targets in line with the latest climate science to reduce our own and our clients’ environmental footprint, which were approved by the Science Based Targets initiative (SBTi):

- > Reduce absolute scope 1 and 2 greenhouse gas (GHG) emissions across our corporate offices and operations 50% by 2030 from a 2019 base year.
- > Engage key clients representing 70% of scope 3 emissions at managed properties to set science-based targets by 2025.

Additionally, we recently announced Cushman & Wakefield is among the first group of companies to have its long-term target of reaching net zero emissions across our entire value chain by 2050 approved through SBTi’s Net-Zero Corporate Standard. To make progress towards these targets, and to expand on the great sustainability services being delivered by our local teams, we formed a Global Sustainability Taskforce. This group will build strategy for key initiatives in our service offerings and our business operations.

Our firm has seen remarkable success, driven by our innovative and talented people. We are dedicated to ensuring an inclusive, safe and rewarding environment that enables them to do their best work and give back to their communities. Per our Global Code of Business Conduct, we operate with high standards of ethics, excellence and integrity. We’re also focused on advancing diversity, equity and inclusion (DEI) across our organization and within our industry. We have expanded our DEI metrics in this report to hold us accountable to our promise to foster a workforce that embraces diversity and aspires to ensure equity for all.



We have continued to navigate our business, people and clients through the COVID-19 pandemic, as well as the ongoing crisis in Ukraine. Earlier this year, we expanded the scope of our Global Employee Assistance Fund beyond COVID-19 relief to help colleagues experiencing hardships such as the war in Ukraine, and we divested our business in Russia to a local operator. We stand with the global community in hope of a peaceful resolution to the war, and I commend our local leaders and colleagues, who have worked to alleviate the effects of the crisis.

Looking ahead, I am honored to lead Cushman & Wakefield with our purpose and ESG at the forefront. Having been with this great organization for more than 35 years and taking on the role of CEO at the onset of 2022, I have experienced firsthand the impact we can make together. I invite you to continue reading to learn more.

RECENT ESG HIGHLIGHTS

ENVIRONMENTAL

Set **science-based targets**, approved by the Science Based Targets initiative (SBTi), to reach **net zero by 2050** across value chain emissions (scope 1, 2 and 3)

Between 2019 and 2021, achieved:

- **8.6% absolute reduction** and **13% reduction** per million square feet in scope 1 and 2 (market-based) emissions
- Measurement of relevant scope 3 categories

Formed a **Global Sustainability Taskforce** to develop strategy around sustainability initiatives

Earned gold-level 'Team Transaction' recognition with client through the **Green Lease Leaders** program



GOVERNANCE

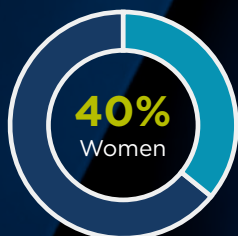
International Ethics Standards (IES) Coalition

Business Supporter



92% of employees completed our annual **Code of Business Conduct** training

Board Diversity



SOCIAL

Spent **\$580M** with **3,100+ diverse suppliers** in North America in 2021, a 30%+ increase in spend over 2020

Women at Cushman & Wakefield

TOTAL WORKFORCE **40%**

Compared to **39%** in 2020

NEW HIRES **42%**

Compared to **40%** in 2020

PEOPLE MANAGERS **42%**

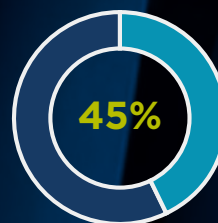
Compared to **42%** in 2020

EXECUTIVES **22%**

Compared to **19%** in 2020

U.S. Employees

Racially/Ethnically Diverse



Enhanced and updated our Experience per Square Foot™ (XSF) survey tool to deliver more precise, timely insights on the pandemic's impact on **wellbeing in the workplace**



Completed **66,600+** **health and safety training courses** in 2021, amounting to a total of **36,400+ hours of employee training**



ABOUT THIS REPORT

(102-46, 102-50, 102-52, 102-54, 102-56)

This is Cushman & Wakefield's annual Environmental, Social and Governance (ESG) Report, covering our global activities during 2021. Our intended audience for this report includes our employees, clients, suppliers, shareholders and communities.

In preparing this report, we have used the GRI Reporting Principles to guide the development of our report content. In this way, we believe we present both relevant and balanced information that is useful to all stakeholders. This report has been prepared in accordance with the "GRI Standards: Core option" and contains disclosures recommended in the Real Estate Services standards that were developed by the Sustainability Accounting Standards Board (SASB). This report also serves as our UN Global Compact Communication on Progress (COP).

The information in this report includes quantitative data and examples of practice from the calendar year 2021, covering our operations around the globe. Additionally, Cushman & Wakefield received third-party verification of its scope 1, scope 2 and certain scope 3 (Category 6 for Business travel) greenhouse gas (GHG) emissions disclosed in this report. Verification was performed by an independent third party, Apex Companies, LLC. A copy of the Assurance Statement is available [here](#). Learn about our GHG emissions reporting strategy in the [Environmental Performance](#) section of this report.

All monetary figures are expressed in U.S. dollars.



ABOUT CUSHMAN & WAKEFIELD

(102-3, 102-4, 102-5, 102-7, 102-8, 102-10, 201-103, 201-1)

Our Business

(102-2, 102-6)

Cushman & Wakefield is a leading global commercial real estate (CRE) services firm with an iconic brand and approximately 50,000 employees led by an experienced executive team. We operate from over 400 offices in approximately 60 countries, managing over 4.8 billion square feet of CRE space on behalf of institutional, corporate and private clients. We serve the world's real estate owners and occupiers, delivering a broad suite of services through our integrated and scalable platform. Our business is focused on meeting the increasing demands of our clients through a comprehensive offering of services including property, facilities and project management, leasing, capital markets, and valuation and other services.

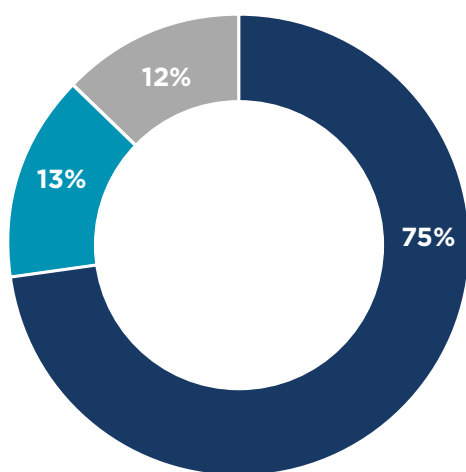
Our business is organized into three geographic segments: the Americas; Europe, Middle East and Africa (EMEA); and Asia Pacific (APAC). The Americas consists of operations located in the U.S., Canada and key markets in Latin America. EMEA includes operations in the United Kingdom, France, Netherlands and other markets in Europe and the Middle East. APAC includes operations in Australia, Singapore, Greater China and other markets. Our corporate headquarters is located at 225 West Wacker Drive, Chicago, Illinois.

In 2021, we generated revenue of \$9.4 billion. Our combined operating expenses totaled approximately \$8.9 billion for the year. We paid \$89.9 million in taxes across our business and \$34.3 million to employee benefit plans. Cushman & Wakefield's detailed financial performance including economic value generated and distributed can be found in our [Annual Reports and Proxy Statement](#).

Our recent history has been a period of rapid growth and transformation for our company. Our experienced management team has been focused on integrating companies, driving operating efficiencies, realizing cost savings, attracting and retaining talent, and improving financial performance.

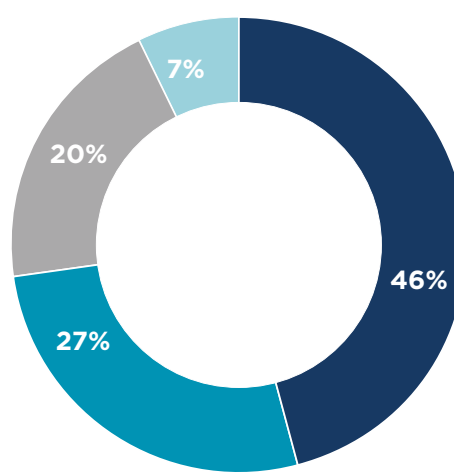
To learn more, visit www.cushmanwakefield.com or follow [@CushWake](#) on Twitter.

2021 Revenues by Region



Americas APAC EMEA

2021 Revenues by Service Line



Property, Facilities and Project Management
Leasing
Capital Markets
Valuation and Other

OUR PEOPLE

AMERICAS

35,000
EMPLOYEES
(approx.)

235
OFFICES
(approx.)

APAC

9,700
EMPLOYEES
(approx.)

55
OFFICES
(approx.)

EMEA

5,300
EMPLOYEES
(approx.)

119
OFFICES
(approx.)

PURPOSE AND VALUES

(102-16)

Our Purpose

WE MAKE AN IMPACT.

Our work creates meaningful value for our clients, our business, our shareholders, our people, our communities and world.

Our Values

WE ARE INCLUSIVE.

We value difference and a culture where everyone belongs.

WE ARE DRIVEN.

Drive keeps us decisive and agile.

WE SUCCEED TOGETHER

Individually, we're good, but together, we're great.

WE DELIVER INSIGHT.

We believe in ideas and strive for innovation.



CUSHMAN &
WAKEFIELD

Services

(102-2, 102-6)

We work together to deliver the insights and expertise our clients need.

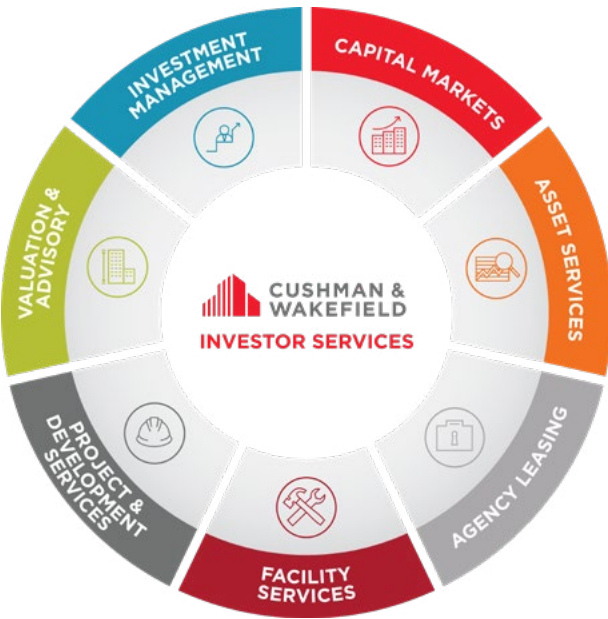
Occupier Services

We provide a full suite of services to occupiers of real estate with needs ranging from localized transactions to large global outsourcing solutions.



Investor Services

We provide a full suite of services to real estate investors with needs ranging from localized transactions to regional and global portfolio advisory solutions.



Cushman & Wakefield's detailed description of our principal service lines can be found in our [Annual Reports and Proxy Statement](#). Most of our procurement is performed at a local level and our supply chains are managed by teams within our major service lines—Global Occupier Services, Asset Services and C&W Services. Learn about our supply chain management strategy in the [Supply Chain Management](#) section of this report.

CLIENT INDUSTRIES & SPECIALTIES

3PL
Airports & Aerospace
Automotive
Build-to-Suit
Data Centers
E-Commerce
Education
Energy (Oil & Gas)
Financial Services
Flexible Workplace

Food & Beverage
Global Supply Chain
Government
Healthcare
Hospitality
Land
Legal Services
Life Sciences
Logistics & Industrial
Multifamily

Net Lease Investment
Not-for-Profit
Office
Ports & Intermodal
Public Sector
Rail
Retail
Sports & Entertainment
Technology

AWARDS & RECOGNITION



Bloomberg Gender-Equity Index 2022



America's Best Employers for Women 2021
Forbes



World's Top Female Friendly Companies 2021
Forbes



Best Place to Work for LGBTQ+ Equality 2022
Human Rights Campaign Foundation



2022 Military Friendly® Employer Gold Award



2022 VETS Indexes 3 Star Employer



Best of the Best 2021
U.S. Veterans Magazine



World's Top CRE Advisor and Consultant
Euromoney



The Global Outsourcing 100®
International Association of Outsourcing Professionals (IAOP®)



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



2022 Best in Building Health® Leadership Awards
Fitwel



National Safety Council
33 awards across properties and regions in the U.S. and Canada



International Ethics Standards (IES) Coalition, Business Supporter



Top 3 Commercial Real Estate Brand
The Lipsey Company



EcoVadis Silver Medal

Corporate Governance

(102-18)

Our Board of Directors is comprised of 10 Directors, eight of whom are independent. Our Board of Directors has three committees: the Nominating and Corporate Governance Committee, the Compensation Committee and the Audit Committee.

All Board committees share responsibility for ESG decision-making and the oversight of management's implementation of ESG initiatives. As a part of their general responsibility for overseeing Cushman & Wakefield's corporate strategy and approach to enterprise risk management, the Board and its committees regularly engage with, and hear from, senior management on various ESG-related issues and consider the potential impact of such issues on the long-term sustainability strategy of the company. Recent discussions have focused on topics such as emissions targets, sustainability services, ethics and compliance, diversity, equity and inclusion (DEI), supplier diversity, talent recruitment and retention, health and wellbeing of company employees, and workplace intelligence and experience.

Our governance bodies are held to the following policies which can be found under **Governance Documents** on our Investor Relations Page:

- > Corporate Governance Guidelines
- > Global Code of Business Conduct
- > Code of Business Conduct for Members of the Board of Directors
- > Audit Committee Charter
- > Compensation Committee Charter
- > Nominating and Corporate Governance Committee Charter

Across our firm, we seek to integrate ESG factors into our operations, business practices and service offerings. Each area is overseen by subject matter experts. Our Corporate ESG program provides enterprise-level coordination of ESG efforts through data collection, reporting, communications, strategic initiatives and more, and is overseen by an executive management team including Brad Kreiger, Chief Marketing & Communications Officer; Nathaniel Robinson, Chief Investment Officer and Executive Vice President of Strategic Planning; and Brett Soloway, Executive Vice President and General Counsel. Members of each executive sponsor's teams lead the Corporate ESG program and manage the Corporate ESG Reporting Committee, a cross-functional group of experts across the firm's regions, service lines and business units who represent all material* ESG areas.

*"Materiality" as used throughout this Report refers to the way "materiality" is used and described in the GRI standards. In this Report, we are not using the terms "material" or "materiality" as they are used under the securities or other laws of the United States or any other jurisdiction, or as they are used in the context of financial statements and financial reporting. "Materiality," for the purposes of this document should not, therefore, be read as equating to any use of the word in other Cushman & Wakefield reporting or filings.



In 2022, we formed a new **Global Sustainability Taskforce**, which will build on the excellent work already being carried out by local teams to develop an actionable strategy around key sustainability initiatives in our service offering and business as part of our broader focus on ESG. The Taskforce will define our vision, ambition and goals to create a framework for achieving measurable progress in making an impact for our people, clients and planet.

Going forward, in addition to the existing executive sponsors and ongoing oversight from our CEO, there will be stewardship and guidance of the Global Sustainability Taskforce and its ESG initiatives provided by additional members of our Global Management Team, including: Kalani Reelitz, Chief Transformation Officer; Nadine Augusta, Chief Diversity, Equity and Inclusion Officer; Marla Maloney, President, Americas Services; Colin Wilson, Chief Executive, EMEA; and Bill Knightly, Chief Executive, Global Occupier Services.

The formation of the Global Sustainability Taskforce reinforces our commitment to being a leader in sustainability and defining our path to net zero emissions. This cross-functional group, comprised of many outstanding colleagues across the globe, is driving improved products and services to support our clients' ESG goals while empowering and educating our own workforce to ensure our sustainability priorities are embedded in all aspects of our business.



Kalani Reelitz
Chief Transformation Officer
and Global Sustainability
Taskforce Leader

ESG PRIORITIES

Material Topics

(102-46, 102-47, 102-49, 103-1)

Cushman & Wakefield relies on input from key stakeholders—including employees, clients, suppliers and shareholders—to shape our corporate sustainability strategy and ensure that our strategy reflects our most significant impacts on the environment, society and the economy.

Our most recent materiality assessment was completed in 2021 in accordance with the GRI Standards. Through this assessment, we identified 13 material topics and five additional topics to monitor. The monitored topics were identified as important to certain stakeholders but are not areas where Cushman & Wakefield has a significant impact. A more detailed description of our materiality assessment can be found in our [2020 Corporate Social Responsibility \(CSR\) Report](#).

MATERIALITY MATRIX

● Environmental ● Social ● Economic/Governance



MATERIAL TOPIC	DESCRIPTION	BOUNDARY*
ECONOMIC/GOVERNANCE		
Business ethics and integrity	The promotion of high standards of ethics in business behavior and with business partners and working against corruption, extortion and bribery in all markets in which Cushman & Wakefield operates or does business.	Our policies and practices related to business ethics and integrity directly impact the reputation of our firm.
Economic performance	Direct economic value generated and distributed through our business activities such as net revenues, wages and benefits, and shareholder distributions.	Our economic performance impacts employees, clients, suppliers and shareholders.
Innovation and technology	Investment in innovation and technology solutions.	Our innovation and technology solutions have a direct impact on our clients, employees and communities in which we operate.
ENVIRONMENTAL		
Energy and GHG emissions	Energy consumption and efficiency within the organization and GHG emissions resulting from our operations.	How we use resources within our operations and supply chain directly impacts the environment.
Sustainability services	Sustainability-related services provided to clients such as utility data management, energy procurement, energy and water benchmarking, resource efficiency improvements, activities related to sustainability certifications, and sustainability consulting and training.	The services we provide have a direct impact on our employees, clients and the communities in which we operate.
Climate change resilience	Helping Cushman & Wakefield and client properties retain value in light of physical climate risks.	Our approach to climate-proofing properties has a direct impact on our employees, clients and the facilities we operate and manage.
SOCIAL		
Employee attraction and retention	Cushman & Wakefield's approach to employment and job creation through hiring, recruitment, retention and related practices, and the working conditions it provides.	Our approach to employment has a direct impact on our employees, clients and shareholders.
Employee training and education	Investment in our employees' development and career progression.	Our approach to learning and development has a direct impact on our employees.
Occupational health and safety	Initiatives to measure, manage and reduce safety incidents and protect employee health.	Our approach to health and safety has a direct impact on our employees, clients and suppliers.
Diversity and equal opportunity	Supporting diversity, inclusion and equal opportunities within our workforce and supply chain for employees of diverse backgrounds at all levels of our business, especially women.	Our approach to DEI has a direct impact on our employees and suppliers.
Non-discrimination	Preventing, avoiding or correcting incidents of discrimination against employees, workers, clients and other stakeholders on the basis of race, color, sex, religion, etc.	Our approach in being non-discriminatory has a direct impact on our employees, clients, suppliers and the communities in which we operate.
Employee wellbeing	Commitment to fostering employee health and wellbeing through programs and services.	Our approach to wellbeing has a direct impact on our employees and clients' workforces.
Human rights	Upholding human rights policies and regulations.	Our human rights policies directly impact our employees, suppliers and society at large.

*The topic "Boundary," as defined by GRI, provides a description of 'where the impacts occur' for each material topic identified in the materiality assessment, and 'the organization's involvement with the impacts.'

Monitored topics

MONITORED TOPIC	DESCRIPTION	BOUNDARY
Charitable giving and volunteering	Company and employee charitable donations, volunteer hours and pro bono services.	We have the potential to impact our employees and the communities in which we operate.
Water	Water used in our operations.	How we use resources within our operations directly impacts the environment.
Waste	Waste resulting from our operations.	How we use resources within our operations directly impacts the environment.
Environmental compliance	Complying with environmental laws and regulations.	Our compliance with laws and regulations directly impacts the environment.
Data privacy and security	Efforts to manage, prevent and mitigate losses of customer or employee data and breaches of privacy.	Our approach to data privacy and security has a direct impact on our employees and clients.

In 2021, we prepared a materiality roadmap to enhance future management and disclosure of material topics. The materiality roadmap contains a suite of recommendations for each topic based on a benchmarking assessment of Cushman & Wakefield's current progress, management strategy, targets and key performance indicators (KPIs) related to each topic.



UN Global Compact and Sustainable Development Goals

(102-12)

Businesses play a significant role in achieving the 17 United Nations Sustainable Development Goals (UN SDGs). We identified six SDGs that are most material to our business and represent where we can make the greatest relative contribution. The SDG icons throughout this report indicate which sections are applicable to each goal.

View the full list of SDGs [here](#).

SDG	DESCRIPTION
	Ensure healthy lives and promote wellbeing for all at all ages
	Achieve gender equality and empower all women and girls
	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 urgent action to combat climate change and its impacts

Since 2018, Cushman & Wakefield has been a participant in the UN Global Compact (UNGC), a voluntary initiative based on CEO commitments to implement universal sustainability principles and to take steps to support UN goals. As the world’s largest corporate sustainability initiative, the mandate of the UNGC is to guide and support companies to align strategies and operations with ten principles in the areas of human rights, labor, environment and anti-corruption. We continue to work to embed the UNGC principles throughout our organization to meet the elevated expectations of the new 2021 – 2023 UNGC Strategy.

STAKEHOLDER ENGAGEMENT

(102-40, 102-42, 102-43, 102-44)

We engage with a wide variety of stakeholders who influence or are affected by our business activities, including employees, clients, shareholders, suppliers, communities and others such as industry associations, strategic partners and nonprofit organizations. It's important to us that we listen to and seek feedback from our stakeholders as we make decisions about how we manage ESG risks and opportunities facing our business and clients. We are committed to continuous improvement in each of the areas where we make an impact so that we position our firm as an industry leader striving for a sustainable future.

The table below outlines our key stakeholder groups, how we engage with them and key topics raised, including the 2021 materiality assessment.

STAKEHOLDER	HOW WE ENGAGE	KEY TOPICS
Employees	<ul style="list-style-type: none"> • Global employee intranet • Internal communications from leadership • Town halls • Engagement and experience surveys • Employee resource groups (ERGs) • Materiality assessment 	<ul style="list-style-type: none"> • Business ethics and integrity • Innovation and technology • Non-discrimination • Wellbeing • DEI <p>See People & Culture for how we respond to these topics.</p>
Clients	<ul style="list-style-type: none"> • Global website • Client satisfaction surveys • Industry events • Client webinars • Client newsletters • Thought leadership and research • Materiality assessment 	<ul style="list-style-type: none"> • Energy use, GHG emissions, water consumption and waste generation • Environmental compliance • Sustainability services • Business ethics and integrity • Innovation and technology <p>See Ethics and Compliance, Environmental Performance, and Making an Impact for Clients for how we respond to these topics.</p>
Shareholders	<ul style="list-style-type: none"> • Quarterly earnings calls • Investor Relations website • Investor presentations and events • Annual shareholder meeting • Annual Reports • Materiality assessment 	<ul style="list-style-type: none"> • Anti-corruption • Business ethics and integrity • Innovation and technology • Climate risks and opportunities <p>See Ethics and Compliance, Thought Leadership, Innovation and Technology and Climate Change Resilience for how we respond to these topics.</p>
Suppliers and Vendors	<ul style="list-style-type: none"> • Global website • Global Vendor/Supplier Integrity Policy • Preferred Supplier Program • Supplier Diversity Program • Supplier Registration Portal • Materiality assessment 	<ul style="list-style-type: none"> • Business ethics and integrity • Non-discrimination • Anti-corruption <p>See Ethics and Compliance and Supply Chain Management for how we respond to these topics.</p>
Communities	<ul style="list-style-type: none"> • Local community involvement / charity work • Sponsorships and donations • Cushman & Wakefield Charitable Foundation 	<p>See Community Engagement for how we support our communities.</p>

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MAKING AN IMPACT FOR PEOPLE AND COMMUNITIES

Our 50,000 people around the world are at the center of everything we do, from delivering exceptional client service to making an impact in our communities. The health, safety and wellbeing of our employees remains a top priority.

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COVID-19 UPDATE

8

In 2021, we continued to support our employees and clients through the evolving COVID-19 pandemic. Led by our COVID-19 executive task force, we continue to monitor the changes and effects the pandemic has in different regions and act as needed to support our clients and colleagues with as little disruption as possible.

In our offices, we protect our employees by following locally or nationally mandated protocols and update our workplace policies as needed to reflect the latest recommendations by health authorities, such as self-reporting of positive cases and check-in apps to report symptoms. We have made at-home tests available where possible, helped secure personal protective equipment (PPE), and encouraged eligible employees to get vaccinated.

We continue to provide employees supplemental support for extraordinary circumstances presented by COVID-19 and other unforeseen financial and personal hardships through our Global Employee Assistance Fund. These funds have helped employees cover medical costs; pay for essential needs such as food, rent, and utilities; and care for themselves and their families during times of crisis. Since launching the fund in 2020, nearly 6,000 grants have been distributed to employees in over 20 countries as of August 2022. The Global Employee Assistance Fund is funded by Cushman & Wakefield and employee donations to provide relief to colleagues in need.

Our employees continue to deliver exceptional service to our clients. We recognize all our employees for their dedication, but especially those janitors, tradespeople and building managers who have ensured buildings are clean, safe and operational during the pandemic.

In addition, we have been able to respond quickly to our clients' changing business demands related to the COVID-19 pandemic. Cushman & Wakefield and C&W Services continue to assist our clients in re-opening or adapting their buildings with COVID-related safety measures, as well as advising on and incorporating best protocols to protect building occupants. For example, C&W Services' **Level Up** cleaning, maintenance and office services programs create safety-first environments through trained employees, stringent processes, innovative technologies and effective products to minimize the spread of contagions.

Learn more about our commitment to **Wellbeing** and **Occupational Health and Safety**.

PEOPLE & CULTURE

As a professional services firm, our people are our competitive differentiator, and we prioritize attracting, motivating, developing and retaining strong talent across our advisory and services businesses and global functions. We seek to continue to build an inclusive workplace that fosters fair and equitable growth opportunities; focus on the manager-employee relationship to drive operational performance; and provide our employees with learning and development opportunities to support their ongoing career progression.

Hiring and Retention

(401-103)

Our people have earned a strong reputation by successfully executing on some of the most iconic and complex real estate assignments in the world. Because of this legacy of excellence, our leading services platform and brand strength, we attract and retain top talent in the industry. We provide our employees with training and growth opportunities to support their ongoing success. In addition, we are focused on management development to drive strong operational performance and continuing innovation. We believe that having a diverse workforce enables new

perspectives, creativity, better risk management and problem solving, leading to superior results.

Cushman & Wakefield's People team is focused on delivering competitive differentiation in the market by uncovering talent insights; optimizing our people processes and systems; increasing the impact each employee has on the success of the company; and embedding a diverse, equitable, inclusive and high performing culture that is rooted in our purpose and values.

We focus significantly on retaining, developing and motivating employees across all our businesses and functional segments and actively track and address the root causes of employee turnover. In 2021, and in alignment with broader cross-industry turnover trends, our overall turnover rate was approximately 35%, with a voluntary turnover rate of 25.5%.

In circumstances where staff reductions or organizational changes are necessary, we aim to provide transition assistance through an outplacement consultant to facilitate employees' next steps. Transition plans vary but can include career and interview coaching, job leads, webinars and social media strategy development.

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Non-discrimination

(406-103, 406-1)


Cushman & Wakefield provides equal opportunity to all employees and applicants regardless of race, color, religion, sex, sexual orientation, gender identity, national origin, disability, protected veteran status, or other characteristic protected by applicable federal, state or local law. It is also the policy of Cushman & Wakefield to take action to employ and to advance in employment all persons regardless of their status as individuals with disabilities or protected veterans and to base all employment decisions only on valid job requirements.

This policy applies to all employment actions, including but not limited to recruitment, hiring, upgrading, promotion, transfer, demotion, layoff, recall, termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship, at all levels of employment.

Furthermore, the company provides applicants and employees who request accommodation due to a disability with reasonable accommodation, as required by law. Cushman & Wakefield prohibits harassment of employees and applicants due to their status described above. Cushman & Wakefield also prohibits retaliation against employees and applicants for filing a complaint, opposing any discriminatory act or practice, assisting or participating in any manner in a review, investigation, or hearing or otherwise seeking to obtain their legal rights under any federal, state or local equal employment opportunity (EEO) law. Prohibited retaliation includes, but is not limited to, harassment, intimidation, threats, coercion or other adverse actions that might dissuade someone from asserting their rights.

Employees are encouraged to raise concerns if they believe they see or hear any violation of our firm's practices, policies or the law. This commitment is centered around ensuring Cushman & Wakefield and our employees do not discriminate against other employees or applicants. Our zero-tolerance policy on harassment and discrimination in the workplace also ensures that we make employment decisions on the basis of merit.

In the case that we are made aware of an allegation of discrimination or any other violation of our governing policies, Cushman & Wakefield follows clear reporting procedures, including our People team taking immediate action to investigate and resolve such allegations including taking corrective actions required for infractions of our policy prohibiting discrimination. Cushman & Wakefield also has a 24-hour hotline available to employees and third parties to report issues including discrimination or other violations of our policies. These reports can be made anonymously and in multiple languages.



We are all responsible for maintaining a safe, inclusive workplace. Our **Global Anti-Harassment and Anti-Discrimination Policy** outlines our commitment to ensuring employees are treated equitably and internal mechanisms for addressing inappropriate conduct.

Collective Bargaining

(102-41)

Globally, Cushman & Wakefield respects the rights of its employees to join labor organizations or refrain from doing so and follows all applicable laws. We also comply with wage and hour laws and fair labor practices for our employees in the jurisdictions in which we operate. Country- and service line-specific policies and handbooks are available to help employees navigate their employment rights.

In 2021, approximately 16% of our employees in Argentina, Brazil, Canada, Mexico, the U.S. and Vietnam were covered by collective bargaining agreements.

Employee Benefits

(103-2, 103-3, 403-6)

Health benefits are critical to our employees' physical, emotional, financial and social wellbeing and are a part of our firm's strategy to create a high-performance, inclusive culture.

Our benefits are focused on ensuring the overall wellbeing of our employees, including offering a variety of benefits programs; communicating with employees about their options for benefits selections; providing an infrastructure for employees to easily access information about benefits; measuring use and effectiveness of programming; and advocating for employees' specific needs. Our benefits professionals also evaluate, select and manage relationships with vendor partners.

Healthcare and other benefits vary by region, country or service line and are aligned with applicable laws and regulations.

Supplemental voluntary benefits to support overall wellbeing are available in some regions. For example, eligible U.S. employees have access to "A Healthier You," a robust program that provides tools and incentives to help employees reach their physical, emotional and financial goals. In addition, eligible U.S.-based employees have access to the following:

- > Up to eight free counseling sessions through SupportLinc, an enhanced Employee Assistance Program and confidential resource to address mental health, including support for new parents returning to work.
- > Virtual, text-based primary care through 98point6.
- > Emergency back-up care through Care.com at a reduced co-pay.
- > Paid parental leave for birth or adoption of child.
- > Personalized member support through Progyny, with more than 900 fertility specialists for all paths to parenthood (available to certain medical plan participants). Services include, but are not limited to, in vitro fertilization (IVF), intrauterine insemination (IUI) and egg freezing.

As another example, in 2021 our UK office enacted a miscarriage policy to better support employees affected by miscarriage and provided guidance for managers who have someone on their team who is dealing with this event.

In some regions and countries, benefits intranet sites provide tools, webinars and videos on diet and exercise, mindfulness, financial planning, remote working and much more to support both the physical and mental health of our employees. Content is updated regularly to reflect the latest learnings.

Beyond healthcare, depending on location and service line, employees may be eligible for additional supplemental benefits related to retirement and financial planning, insurance plans and more.

Cushman & Wakefield also works with International SOS to provide all traveling employees with medical and security advice and assistance before, during and after trips to other countries for business purposes, including international assignments and expatriate placements. In an emergency, International SOS can also connect our employees to medical assistance if traveling outside of work. International SOS's medical directors continue to support our people in a variety of other ways, such as advising on office safety protocols pertaining to COVID-19 and sharing the latest developments on travel risks.

Learn more about our approach to [wellbeing](#).

DEI Vision

Our vision is to have the most diverse, equitable and inclusive commercial real estate company that continuously delivers what's next for our people, clients, partners and shareholders.

DEI Mission

Our mission is to evolve our culture of inclusion and belonging through a nurturing environment of curiosity, continuous learning and growth. We strive to hire, develop and advance diverse talent throughout the organization. We believe that having a diverse and thriving workforce enables new perspectives, creativity, better risk management and problem solving, leading to superior results for our people, clients, partners and shareholders.

Diversity, Equity & Inclusion

(405-103, 405-2)

Cushman & Wakefield is committed to building a diverse and engaged workforce and supporting an inclusive environment where our employees can do their best work. We believe that embracing new perspectives helps us solve problems, create opportunities and develop new ideas. The rich tapestry of cultures, backgrounds and experiences within Cushman & Wakefield is an important part of our identity and why we can deliver innovative solutions for our clients.

We appointed Nadine Augusta as our Chief Diversity, Equity & Inclusion Officer (CDEIO) in 2020 at a critical inflection point for the CRE industry. As the CDEIO, Nadine drives our global commitment to diversity, equity and inclusion (DEI) as a firmwide priority. This includes creating an environment that offers equitable and fair growth opportunities for all employees and the businesses Cushman & Wakefield works with, while ensuring the firm brings diverse perspectives and expertise to our clients.



“We believe enhancing our DEI efforts with a purpose-built infrastructure, including clear accountabilities and a dedicated team of subject matter experts, not only benefits our organization and people, but also our clients, vendors and suppliers, and other stakeholders.



Nadine Augusta
*Chief Diversity, Equity &
Inclusion Officer*

Recognizing there isn't a one-size-fits-all solution to DEI, we are strategically developing a bespoke infrastructure to help guide our efforts. In 2021, the office of DEI hired a supporting team of professionals to address DEI challenges and opportunities specific to Cushman & Wakefield. We proudly welcomed new dedicated DEI team members in the areas of DEI Business Development, DEI Governance, Employee Resource Groups (ERGs), DEI External Partnerships and Supplier Diversity. This team of subject matter experts works across regions, functions and service lines to ensure DEI is embedded throughout our business. This team delivers increased educational and cultural awareness opportunities for our global employee population; provides improved governance and DEI data transparency; drives thought leadership and advisory to business leaders and our clients; and measures our progress and impact for intentional and sustainable DEI growth within Cushman & Wakefield.

As a new function to the firm, the office of DEI completed its first global DEI survey in 2021, gathering critical feedback from over 16,000 of our colleagues. The survey findings show:

- > 82% of our colleagues reported feeling a strong sense of belonging, measured by their belief that they can succeed and do their best work at Cushman & Wakefield.
- > 81% reported feeling psychologically safe in our company, measured by their comfort level in taking risks to advocate for DEI and vocalize differing viewpoints within their teams.
- > 7,000 employee comments helped identify three themes for operational improvement:
 - Better transparency and accountability
 - Increased global awareness of DEI and cultural education
 - Improved diversity representation at all levels

Leveraging this critical feedback, we introduced our DEI vision, mission and global DEI strategy focusing on our workforce and talent; workplace and culture; and marketplace and service offerings.

Workforce and Talent

Our people are at the center of everything we do, and we believe our workforce is a key differentiator in the market. We seek to develop, nurture and empower our people to do their best work. Cushman & Wakefield is an equal opportunity employer committed to recruiting and hiring the best talent in the industry, which includes using practices to attract and retain historically underrepresented talent.

Our DEI and People teams work to increase representation of historically underrepresented groups across all our businesses, including our brokerage/fee earner positions. Practices include consideration of diverse pools of candidates for recruiting as well as mentoring, sponsorship and support programs.

Increasing Data Transparency and Accountability

With 50,000 employees around the world, we believe an important part of inclusion and belonging is being able to see representation of historically underrepresented talent within

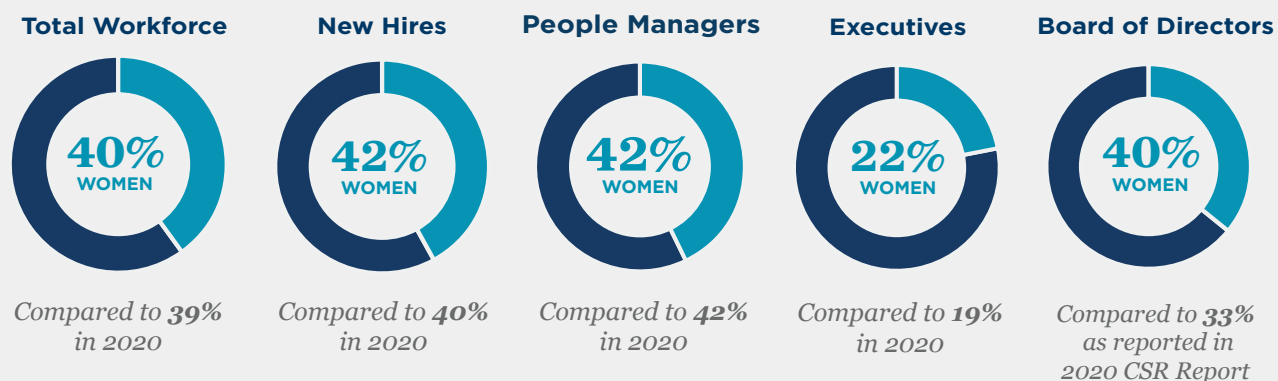
leadership and focusing on increasing diversity at all levels of our organization, from the Board of Directors to employees.

To further drive DEI as a top priority, we've outlined DEI goals for our executives linked to diverse hiring, performance review completion rates and visible leadership related to DEI. In 2022, as part of the performance management process for all global employees, the DEI and People teams partnered to introduce goals to support each employee's individual contribution to grow our culture of inclusion.

Increasing transparency around diversity data will help hold us accountable as we make progress toward our goals. In addition to continuing to report metrics around gender and age, for the first time in 2022, we are reporting the diversity of our workforce by level and race/ethnicity in the U.S. We've also started reporting age by generation, as these categorizations don't change as people age and can give us more insight into things like working styles and preferences over time. See a full break down of our people data in the [Index](#) of this report.

Employees by Gender

Over the years, we've made great progress advancing gender parity in our employee population, and Cushman & Wakefield is currently an industry leader on this front.



Notes:

- Gender data is self-reported by employees.
- These figures represent our workforce as of year-end 2021, with the exception of the stat for our Board of Directors, which reflects the current makeup of our board as of the publication of this report.
- The comparison figures represent year-end 2020, with the exception of the stat for our Board of Directors, which reflects the makeup of our board at the time of publication for the 2020 CSR Report.



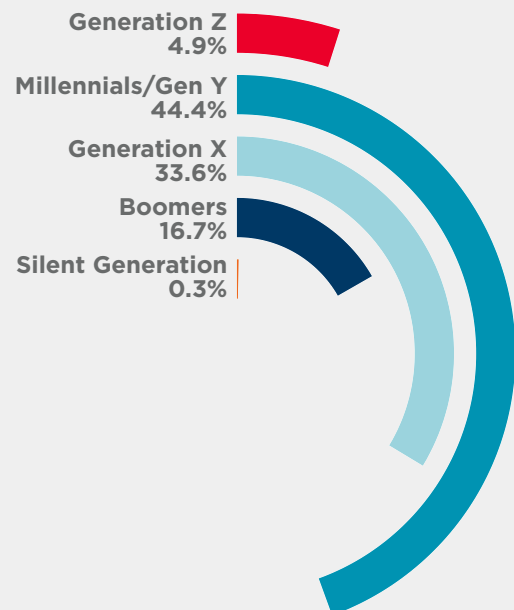
Pay Equity

Pay equity is an important topic for us and for our industry. In the UK, we provide a combined Gender and Ethnicity Pay Gap Report that is available to download from our website.



Employees by Generation

In 2021, Cushman & Wakefield began examining the generational diversity of our total global workforce and confirmed that we have five generations represented: Generation Z, Millennials, Generation X, Boomers and the Silent Generation. Applying the generational lens to our employee population helps us understand employee values, expectations, life experiences, communication styles and work styles to create better hiring, retention and development strategies, as well as workplace policies to ensure continued inclusion, equity and opportunity. We recognize that having a diverse mix of ages in our employee population helps to maximize the different viewpoints we bring to generate new ideas, solve problems, manage risks and contribute to better outcomes for our business.

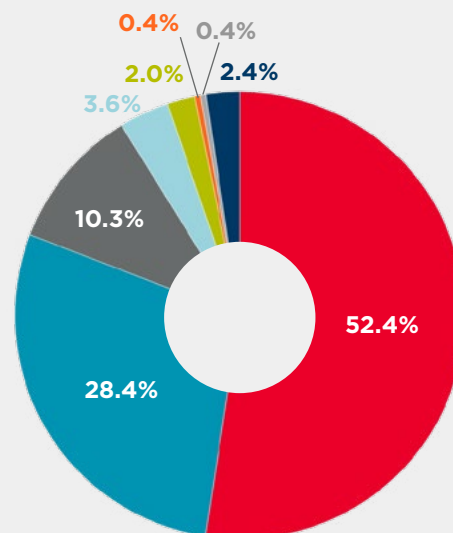


Generation Z (1997 - 2021; under 25)
 Millennials/Gen Y (1981 - 1996; 25 - 40)
 Generation X (1965 - 1980; 41 - 56)
 Boomers (1946 - 1964; 57 - 75)
 Silent Generation (1928 - 1945; 76 - 93)

Employees by Race and Ethnicity (U.S. only)

We also examine our workforce through the lens of racial and ethnic diversity. In 2021, 45.2% of our U.S. workforce was comprised of employees identifying as historically underrepresented based on their race and/or ethnicity. Transparently reporting our demographic information provides insights and holds us accountable as we continue to evaluate opportunities and execute initiatives that further diversify our employee population and help ensure equitable and inclusive access to opportunities to grow their careers and contribute to the success of our business.

Total U.S. Workforce



White	52.4%
Hispanic or Latino	28.4%
Black	10.3%
Asian	3.6%
Two or More Races	2.0%
Native American or Alaska Native	0.4%
Native Hawaiian or Other Pacific Islander	0.4%
Not disclosed / Prefer not to say	2.4%

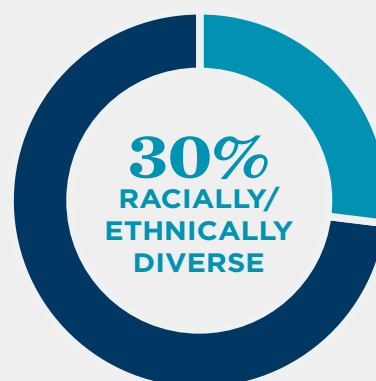
Managers



Executives

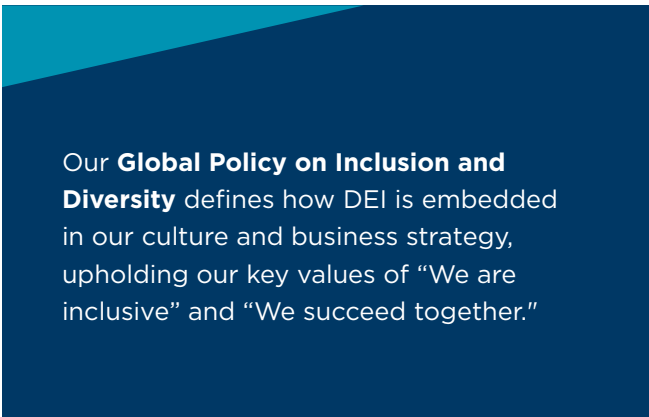


Board of Directors



Notes:

- Race/ethnicity data is self-reported by employees.
- These figures represent our workforce as of year-end 2021, with the exception of the stat for our Board of Directors, which reflects the current makeup of our board as of the publication of this report.



Our **Global Policy on Inclusion and Diversity** defines how DEI is embedded in our culture and business strategy, upholding our key values of “We are inclusive” and “We succeed together.”

Workplace and Culture

We are committed to a culture where all of our people are seen, heard, respected and valued. We continue to evolve our culture of equity, inclusion and belonging through increased leadership accountability, cross-cultural education and efforts to build community and connectedness among Cushman & Wakefield employees. In 2021, we made strides in expanding the global reach of DEI to gain greater understanding and allyship.

Employee Resource Groups (ERGs)

Our nine ERGs are an important part of our DEI infrastructure. They are company-sponsored, employee-led groups with a common identity, along with those that support their mission. The ERGs help to raise awareness, build community and provide a sense of belonging to our employees by offering an assortment of professional development, mentorship, networking and community engagement opportunities. The ERGs are led by employees who are passionate, committed champions of change doing their part to contribute to evolving DEI at the company.

Consistent with our culture of inclusion, ERGs are open to all employees regardless of whether they identify with a particular affinity. Our global ERG network is comprised of thousands of employees in over 10 countries.

Through our ERGs, we maintain relationships with organizations like Commercial Real Estate Women (CREW) Network, Project REAP (The Real Estate Associate Program) and African American Real Estate Professionals (AAREP). Employees benefit from educational and leadership development opportunities offered by our partners.

For instance, Cushman & Wakefield developed a bespoke mentorship program and intensive professional development program with Project REAP, the nation’s largest talent resource for minority CRE professionals. Ten mentees from Cushman & Wakefield completed the program in 2021.

Cushman & Wakefield also nominated rising employees to participate in McKinsey & Company’s Black Leadership Academy. To date, 18 employees have graduated from the Executive Leadership and Management Accelerator programs, building core leadership skills, developing management capabilities and expanding their networks.

Learn more about under **DEI Industry Partnerships** later in this section.

Throughout the year, our ERGs hosted over 70 events globally that highlighted the rich and dynamic cultures represented by our colleagues in the form of town halls, keynote speakers, panel discussions, heritage month events and programs, mentorship opportunities, community service and national and local chapter networking activities. In a year where COVID-19 continued to keep many employees in remote or hybrid working environments, the ERGs provided opportunities for colleagues to come together, support one another and provide community.

See the **Community Engagement** section of this report for more on how ERGs are making an impact.

ERG & MISSION



ASPIRE (Asians + Pacific Islanders in Real Estate)

ASPIRE's mission is to create an inclusive network that promotes the career development and professional advancement of Asian and Pacific Islander employees at Cushman & Wakefield while establishing a community that celebrates members' cultural identity.

HOW THEY'RE MAKING AN IMPACT

In the wake of hate crimes against the Asian American community, ASPIRE held forums to educate employees on anti-bias and allyship behaviors to help better support our Asian colleagues. This included AAPI Listening Sessions with Cushman & Wakefield's CDEIO, Nadine Augusta.



BUILD (Blacks United in Leadership & Development)

BUILD was created to foster the advancement of our professionals who identify as Black or of African descent. The group works to promote career and leadership development and engage top talent to help drive performance at Cushman & Wakefield.

In 2021, BUILD hosted events and learning experiences during Black History Month; provided a series of professional development opportunities, including participation in McKinsey & Company's Black Leadership Academy Management Accelerator program and Project REAP's mentorship program; hosted a Juneteenth event and educational keynote; and organized ongoing volunteerism and philanthropy in support of underrepresented and underserved Black communities.



CWFL (Cushman & Wakefield Future Leaders)

CWFL's primary objective is to assist members in developing leadership skills through collaboration, continuing education, community service and recognition.

CWFL focused on development for employees early in their career through a mentorship program, as well as broader inclusive learning with a fireside chat series with members of our executive leadership team. Additionally, the group's Continuing Education Scholarship Fund provides CWFL members funding to pursue professional development and networking opportunities.



HOLA (Hispanic & Latino Advancement)

HOLA's mission is to attract, develop and grow the Hispanic and Latino community at Cushman & Wakefield by providing an inclusive and connected platform from which all employees will benefit.

HOLA focused on career development for the Hispanic and Latino community with four career panel discussions, and the group launched a mentorship program to help individuals explore career advancement, networking, and personal and professional development opportunities within Cushman & Wakefield.



LEAD (Leading with Education and Awareness of Disabilities)

LEAD's mission is to support colleagues affected by disability; this includes peer-to-peer conversation, community-building, opportunities for networking and career growth, education and awareness of resources. LEAD also strives to support recruitment of people with disabilities to bolster a more inclusive workplace benefiting from diverse life experiences.

In 2021, LEAD hosted Disability Awareness Month, welcoming speakers to talk about compassion in the workplace and supporting disabled working professionals.

In partnership with our Veterans program, LEAD also led a panel discussion that showcased employees with disabilities, the challenges they face and daily lived experiences in an effort to raise awareness about the disability community. LEAD also worked with BUILD to host a session on mental wellness.

ERG & MISSION



PACT (Parent & Caregivers Together)

PACT is designed as a network to support working parents and caregivers, partnering people with a unique bond and fostering the exchange of ideas and strategies to achieve work-life harmony.

HOW THEY'RE MAKING AN IMPACT

PACT celebrated National Family Caregivers Month in November. Additionally, one of the signature events PACT organized in 2021 was “Night Without a Bed”—a challenge and fundraiser to raise awareness about family homelessness, which was supported across the ERGs.



UNITY

UNITY's mission is to increase visibility and provide an open-minded support system for conducting business and addressing the personal requirements of our lesbian, gay, bisexual, transgender, queer/questioning and others (LGBTQ+) and allies community.

UNITY raised thousands of dollars for nonprofit organizations in support of LGBTQ+ youth and held important dialogues with members and allies to promote inclusivity in the workplace and our communities. The group also hosted events throughout the year and during Pride Month.



Veterans at Cushman & Wakefield

Veterans at Cushman & Wakefield offers a culture that celebrates veterans' contributions and leadership, rewarding work related to veteran skills and talents, and a community of camaraderie.

Our Veterans program held its first heritage month in November with a month full of programming. Of special note was a joint event with LEAD welcoming an external keynote speaker to explore the topic of “Overcoming Adversity—Military and Disability.” The program held events focusing on a variety of other topics, including having servicepeople across all ERGs share experiences about how their time in the military benefits their work; how to deal with stress and build resilience; and career development and success.



WIN (Women's Integrated Network)

WIN develops and supports the talents of women at Cushman & Wakefield by providing a platform that values diverse perspectives and leverages leadership skills to benefit our firm, clients and the industry as a whole.

WIN continued key programming including a professional development fund to support education courses and professional certifications for its members, as well as a robust mentorship program and curated career development curriculum. On an annual basis, WIN awards scholarships for employees to participate in the CREW Network Leadership Certificate Program.



Awards and Recognition

We continuously measure the impact of our efforts through employee feedback and KPI results. We also welcome third-party evaluation of our efforts and progress.

Cushman & Wakefield continues to earn strong third-party recognition for our advancement of DEI. While some of these awards have been received repeatedly as a testament to our DEI journey, new and recent awards and recognitions acknowledge our growing commitment to drive progress and change globally. Just a few of our recent awards include the following:

- > We were included in the 2022 Bloomberg Gender Equality Index.
- > Forbes named Cushman & Wakefield a Best Employer for Women in the Americas and a Top Female Friendly Company globally.
- > 50/50 Women on Boards, the leading global education and advocacy campaign driving gender balance and diversity on corporate boards, recognized Cushman & Wakefield as a “3+ company” in 2022 for having three or more women on our Board of Directors.
- > We received the Military Friendly® Employer designation for the fourth year in a row, earning the Gold distinction for the second time.
- > We earned the VETS Indexes 3 Star Employer designation as part of the 2022 VETS Indexes Employer Awards.
- > In partnership with Disability:IN and the National LGBT Chamber of Commerce (NGLCC), WEConnect International named Cushman & Wakefield a 2022 Bronze Top Global Supplier Diversity & Inclusion Champion.
- > We were named a Best Place to Work for LGBTQ+ Equality for the fourth consecutive year for scoring 100% on the Human Rights Campaign Foundation’s Corporate Equality Index.
- > Cushman & Wakefield in Mexico office was also named to the Corporate Equality Index for the third year in a row by the Human Rights Campaign for Better Places to Work for LGBTQ+ Inclusion.
- > For the third consecutive year, Cushman & Wakefield in Brazil received the “Human Rights and Diversity Seal” from the São Paulo city government in the Women’s category for efforts implemented by our WIN chapter in São Paulo. This award aims to recognize initiatives of diversity, inclusion and promotion of human rights implemented by public and private organizations in São Paulo.
- > Cushman & Wakefield in India received awards in four categories from JobsForHer through the DivHERsity Awards 2022, which recognize exceptional work done by companies to accelerate women’s participation and performance in the Indian workforce.



Marketplace and Service Offerings

We aim to optimize the value we bring to clients through a robust Supplier Diversity Program, an approach that integrates DEI with our service offerings, and partnerships with external organizations that help advance our DEI mission.

Supplier Diversity

Through our Supplier Diversity Program, we seek to identify opportunities to engage and partner with minority-, women-, veteran-, LGBTQ+-, and disability-certified businesses and others. Some of these classifications only apply to the U.S., however, we are actively engaging with diverse suppliers across the globe. In 2021, Cushman & Wakefield spent more than \$580 million with 3,162 diverse suppliers in North America—an increase of 600 suppliers and \$135.5 million from 2020.

We also recently launched our **Supplier Registration Portal**, which allows suppliers to enter their information to be considered for future opportunities and gives us the ability to refer new suppliers and help ensure diverse suppliers are properly certified.

We embrace diversity not only through workforce initiatives, but also through longstanding alliances to address industry-wide supplier diversity initiatives. Examples include strategic partnerships with the National Minority Supplier Diversity Council (NMSDC), the Women's Business Enterprise National Council (WBENC), the National LGBT Chamber of Commerce (NGLCC), WEConnect and the U.S. Pan Asian American Chamber of Commerce (USPAACC).

See the **Supply Chain Management** section of this report for more information on our Supplier Diversity Program.

Business Development

DEI wins business. Clients consistently tell us they want to work with like-minded companies who are committed to DEI. We believe that having intentional and deliberate focus on applying a DEI lens to existing and prospective clients' businesses can contribute to increased value and better outcomes.

Our DEI Business Development team members work closely with our client-facing professionals globally and partners with a variety of key stakeholders across the organization including Managing Principals, ESG subject matter experts and our Portfolio Solutions team to integrate DEI in requests for proposal (RFPs) and business reviews with existing clients.

Since kicking off our efforts in 2021, the DEI Business Development team has contributed to approximately 50 client pursuits. We have made significant strides and are continually learning and adjusting along the way to deliver best-in-class service for our clients.

“Thanks to the efforts of our DEI team, Cushman & Wakefield won the mandate for the relocation of a major client's HQ in Madrid. One of the key factors was Cushman & Wakefield's strong commitment to DEI and sustainability. I'm proud to work for a company that actively connects DEI with our clients' hearts and values.”



Jenny Pizarro
*Partner & Head of Business
Development, Spain*

DEI Industry Partnerships

Our DEI external partners are reputable, best-in-class organizations with DEI subject matter expertise and are an integral part of our firm's DEI strategy. Our DEI partners help us to provide strategic thought leadership, engage and develop existing talent, attract and recruit diverse talent, strengthen our client relationships, and showcase the Cushman & Wakefield brand. Our partnerships are aligned to five strategic pillars: Employee Engagement and Development, Candidate Sourcing and Recruitment, Client Engagement, Thought Leadership, and Branding and Visibility.

To further our impact, expand our network and share best practices, Cushman & Wakefield maintains several strategic DEI relationships with the following organizations.

- > Ascend
- > CEO Action for Diversity & Inclusion (2022)
- > Coqual
- > Commercial Real Estate Women (CREW) Network
- > Disability:IN (2022)
- > McKinsey & Company Black Leadership Academy
- > OUT Leadership (2022)
- > Paradigm for Parity (P4P)
- > Project Destined
- > Project REAP (The Real Estate Associate Program)
- > Seramount Diversity Best Practices (DBP)
- > Springboard Consulting
- > Tanenbaum

We recognize that DEI is a journey that requires leadership commitment, employee engagement, partnership and collaboration, and continuous and sustainable progress. In 2022, we aspire to progress our journey by:

- > Fostering an inclusive and equitable environment where all of our people can do their best work, contribute to the success of the business and thrive
- > Ensuring that the diversity of our organization reflects the world in which we live, with particular focus on increasing diversity at the leadership levels
- > Attracting, retaining, developing and advancing a diverse mix of talent at all levels of the organization
- > Equipping colleagues with experiences, education and resources that inspire curiosity and build confidence while supporting their learning and development
- > Ensuring that we leverage DEI to meet and exceed our clients' expectations and those of our partners and vendors



Learning and Development

(404-103, 404-1, 404-2)

Cushman & Wakefield's global Talent Management team enables employees to chart their career paths by providing learning programs and professional development experiences as well as an emphasis on strong manager-employee relationships. Company managers and leaders use assessment, performance reviews, targeted development opportunities, stretch assignments, formal learning and succession planning to build strong capability across our business.

We offer a comprehensive selection of learning and development activities through multiple learning modalities, such as on-the-job training, e-learning, coaching, mentoring and instructor-led learning modules. Cushman & Wakefield employees can access learning resources through Workday Learning, an online system that combines professional development and required training into a single application. Employees can easily participate in online courses and presentations

designed to help them grow professionally, while managers can find tools to help them better deliver, track and report on the learning employees complete. We also facilitate ongoing development through LinkedIn Learning, accessible through Workday Learning, which recommends to each employee content that is relevant to their needs to build upon existing abilities and upskill.

Other hands-on learning and development opportunities include apprenticeship programs at several key client locations, which provide training for careers in the skilled trades. In 2021, we introduced an account development director program for professionals in three of our largest recurring revenue businesses—Global Occupier Services, Asset Services and C&W Services.

For some client accounts, client-facing professionals are provided with supplemental training opportunities and onboarding tasks in line with client needs and expectations.

Sales Learning Programs

Our sales learning programs are designed to help employees in fee-earning roles enhance and refine on-the-job learning, based on experience in CRE and sales. It is open to all fee earners, regardless of their title or tenure at the firm.

In 2021, we piloted a new program to help more junior fee earners engage with decision-makers in the organization. The program enables fee earners to articulate the value they can deliver across the priorities and needs of those decision-makers. They have a formal structure to meet and discuss opportunities to service those needs and clients. The piloted training is now part of the standard offer and available globally.

Manager-Employee Relationship Building

The manager-employee relationship is an essential element of the employee experience. Our talent development strategy focuses on strengthening this important relationship through leadership development, and holding our leaders accountable to demonstrate cultural behaviors that foster inclusion, communication, collaboration, trust and constructive conflict resolution through the entire talent life cycle.

We developed our own six-webinar training program on building effective manager-employee relationships that began in the Americas and EMEA and was introduced to employees in APAC and C&W Services in 2021. Managers can also access resources on effective hiring and onboarding, coaching and feedback, and leading a high-performing team on Workday Learning and our employee intranet on an ongoing basis.

Supplemental management training is location-specific, such as a program in the UK that gave mental health awareness training to more than 120 people managers who participated in workshops run by an expert psychologist.

*Performance review data does not include contingent employees and does not include non-technology-enabled employees. U.S. commission-based brokers are not required to participate in the PMP.

Performance Management Program (404-3)

Our global Performance Management Program (PMP) is designed to ensure that employees have clear expectations and goals established each year and that progress against those goals and exhibition of our cultural behaviors are discussed at regular intervals.

90%

of managers completed a 2021 performance review for their direct report(s).*



The PMP includes three designated times for formal touch points between employees and managers: Goal Setting to submit and discuss annual goals; Mid-Year Review to check progress against goals and deliver feedback on cultural behaviors; and Year-End Review to request feedback from colleagues and evaluate performance. Outside of this formal process, managers are expected to establish a regular routine of delivering feedback to aid employees' ongoing development. Through the PMP, all employees have access to a hub of performance resources and follow the same evaluation calendar.

Cushman & Wakefield Cultural Behaviors

Performance reviews include a rating on behaviors that are important to building a collaborative and inclusive culture:

- Be Inclusive
- Build Trust
- Communicate & Share Information
- Collaborate
- Handle Conflict Constructively

WELLBEING

(103-1, 103-2)

The impact of buildings on human health and wellbeing is an area where Cushman & Wakefield has significant influence on its stakeholders, including both employees and clients. We know the health and wellbeing of employees and building occupiers is central to companies' success, and we seek to create long-term value by recognizing these as critical components within our broader ESG efforts.

For our employees, our People team's approach covers all areas of wellbeing, including physical, mental, social, emotional and economic factors. It is a crucial part of our employee value proposition and influences attraction, retention and overall employee performance, and our management of this topic complies with applicable labor and employment laws and regulations. See the [Employee Benefits](#) section of this report to learn more.

Additionally, we continue to provide employees with supplemental support for extraordinary circumstances presented by COVID-19 and other unforeseen financial and personal hardships that could adversely affect health and wellbeing through our Global Employee Assistance Fund. See the [COVID-19 Update](#) section of this report for more information.

For our clients, we offer a variety of services that put employee and occupier wellbeing at the center of their real estate strategies. Learn about our expertise across certification platforms and how we help companies measure, disclose and improve on ESG factors in the [Making an Impact for Clients](#) section of this report.



Focusing on Health and Wellbeing with the American Heart Association

In 2021, Cushman & Wakefield's New York Tri-State area offices joined the American Heart Association's New York City Heart Challenge Movement, with a goal of helping employees champion their own health and wellbeing while supporting the American Heart Association's mission to "be a relentless force for a world of longer, healthier lives." From January through May 2021, local Cushman & Wakefield employees led monthly events, wellbeing challenges and activities that focused on different topics, such as heart health and nutrition. The effort culminated in May's virtual Wall Street Run & Heart Walk, for which Cushman & Wakefield raised more than \$150,000.

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Success Measurement

Cushman & Wakefield uses a data-driven, evidence-based approach to understand the key drivers of workplace experience through our proprietary tool Experience per Square Foot™ (XSF), which measures and informs the enhancement of workplace and people performance. Several key metrics we track through XSF relate to human health and wellbeing.

Through XSF, we have captured data points from workers across the globe, from the pre-pandemic era through the present. Since launching the tool in 2017, XSF has captured over 6.5 million data points from 160,000 people in more than 130 companies and 100 countries.

WELL certification requires performance verification through onsite testing of air, water, light, acoustics and other indicators. Additionally, measures of people's experiences are required through pre- and post-occupancy evaluations.

Cushman & Wakefield's XSF is a pre-approved survey for WELL certification, meaning companies can use XSF to capture and report data related to workplace experience to achieve the rigorous WELL certification.

In 2020, our Total Workplace specialists designed an enhanced XSF survey and dashboard in response to the pandemic's impact on both work and life to explore with greater precision the performance and drivers of employee wellbeing, engagement and experience. This enhanced survey was distributed to both Cushman & Wakefield's workforce and client organizations by our President and Chief People Officer and has tracked the experience of over 60,000 people in 100 countries, examining key indicators of workforce wellbeing as people continue to adapt to the ongoing pandemic.

Our experts analyzed this XSF data to develop thought leadership and actionable guidance to help companies drive optimal employee wellbeing across a dynamic, hybrid work environment where work happens at home, in the office and at third places.

XSF Insights



Mid-tenure employees or those with 3-5 years on the job may be struggling the most with enforced remote working. [Learn more.](#)



Rigid attendance policies hurt employee experience. [Learn more.](#)



Individual contributors, middle managers and senior managers experience a boost in their engagement and experience when they are in the office at least three days a week. [Learn more.](#)



XSF in Action

XSF data helps our clients intentionally design their space and operation strategies to improve employee wellbeing, experience and productivity. An international non-profit organization used XSF to examine the root causes of poor wellbeing, uncovering a lack of understanding and awareness of how different teams and individuals related to each other in support of the organization's mission. With these insights, the organization is designing a workplace arrangement intended to promote more cross-pollination of ideas, internal network building and colleague bonding.

Cushman & Wakefield uses XSF to drive engagement within our own workforce. For example, the recent design and fit-out of offices in [Washington DC](#) and [Singapore](#) incorporate feedback and findings from our XSF survey and provide employees access to multi-purpose functional environments suited to different working styles, such as collaboration spaces, focus areas and café settings. The tech-enabled facilities allow for seamless connectivity in the hybrid working environment.

Additionally, in 2022, the International WELL Building Institute (IWBI) launched the 12 Competencies for Measuring Health and Wellbeing for Human and Social Capital (The 12 Competencies), a framework to help organizations improve the integration of health and wellbeing into their culture, strategy and ESG reporting that spans five scales of impact: individual, organizational, environmental, community and global. In this way, the 12 Competencies set out

a roadmap to establish metrics on each scale of influence and track progress over time.

Cushman & Wakefield is in the process of creating a roadmap that highlights the ways XSF data aligns to the 12 Competencies. This will enable companies to use XSF to understand and report how they currently perform against the 12 Competencies and how they improve against them over time.



Gray, Loder, et al. International WELL Building Institute. 2022.

Despina Katsikakis, Global Lead, Total Workplace, was a panelist at the recent Nasdaq event titled “Putting the ‘H’ in ESG” presented by IWBI and the Humanity 2.0 Foundation. The event was designed to share ideas for incorporating health and humanity into ESG initiatives and serve as a launching pad for the 12 Competencies.

Rachel Hodgdon, President and CEO of IWBI, also sat down with Despina for an interview and asked her what role real estate plays in helping companies enhance ESG performance. [Watch the interview here.](#)



“We don’t believe in making real estate decisions in isolation. We believe very strongly that an evidence-based approach is needed to drive investment decisions. We look at human outcomes—both individual and organizational—and we are excited by how that aligns with the 12 Competencies.”



Despina Katsikakis
Global Lead, Total Workplace

Our Journey

In 2021, we continued to pursue the **WELL Health-Safety Rating** for several of our largest corporate offices globally through IWBI. Developed in response to COVID-19 and informed by over 600 task force members from across industries, the WELL Health-Safety Rating is an evidence-based, third-party verified rating for buildings focusing on operational policies, maintenance protocols, stakeholder engagement and emergency plans to address the spread of viruses now and into the future.

In addition to the WELL Health-Safety Rating, Cushman & Wakefield intends to pursue **WELL at Scale** for our largest offices globally. WELL at Scale enables Cushman & Wakefield to apply WELL health and wellbeing strategies within a portfolio of properties for both our own offices and those of our clients. As we’re refining our sustainability goals and strategies, we are evaluating our building certifications for our office portfolio globally.

Based on IWBI’s internal review, IWBI found that 80% of WELL features are aligned with at least one of the UN SDGs and that strategies in WELL can contribute to or impact the results of approximately one-fifth of the GRI Sustainability Reporting Standards. The alignment between WELL and the SDGs and GRI reinforces the opportunity we have to create a healthier, more resilient and equitable future.



**Meet Thomas Vazakas,
Head of Sustainability, UK,
Project & Development Services**

Q: Please describe your role at Cushman & Wakefield and tell us about your background.

A: My team and I advise both investors and occupiers on ESG and net zero strategies, reporting and disclosure at the corporate level. We also advise clients, at portfolio and asset level, identifying energy saving opportunities, sustainable design, and wellbeing solutions on both new and operational buildings. Much of our work involves preparing buildings for sustainability certifications like WELL, LEED, BREEAM and Fitwel. We conduct energy assessments and guide construction and business operations to make buildings sustainable and healthy.

I'm an environmental engineer; my master's degree was in sustainability and energy savings in buildings, which opened the door for this career. Previously, I was a consultant in commercial and residential spaces, but ultimately, I wanted to have a bigger impact. I wanted to work with large clients on portfolios of buildings, which I am doing now.

Q: What are examples of changes you help clients make that will have an impact on building occupants' health and wellbeing?

A: People want daylight; they're happy when they are not cold or too hot. That influences choices for things like windows, heating and cooling systems, and floorplans.

We create spaces that encourage healthy choices. For example, staircases can be

designed to be attractive and inviting so that people choose to walk instead of using the lift.

Wellbeing is also about company policies like sick leave and smoking bans. Employers could discourage red-eye flights for business travel, because those have an impact on a person's sleep and performance. Companies can offer their employees fruits and vegetables and other healthy foods. All these little things make a difference.

The most important lesson about wellbeing in buildings is that everyone from the architect to the human resources staff needs to be keen on having it and working together to achieve their goal, the health and wellbeing of building users.

Q: How has the COVID-19 pandemic transformed the way we think about wellbeing in the workplace? What hasn't changed?

A: Before the pandemic, we would see clients purely focused on energy audits. Now, many clients want that extra analysis to make sure that what is delivered is not simply energy-efficient but is also a building where people feel happy to go.

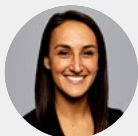
At the beginning of the pandemic there was a huge focus on ventilation, moving air continuously, not recapturing heat. It's apparent now, though, that we need to balance energy conservation with safety.

Finally, awareness about climate science has gone through the roof in the past couple of years. I think a lot of people took the time to reflect and understand that we need to do something about climate change to secure future generations.

Cushman & Wakefield earned four company-level recognitions in the Fitwel Best in Building Health® leadership awards recognizing people and companies enhancing human health via Fitwel®, a certification system committed to building health for all. Additionally, Rachel Schiftan, Managing Director, Energy & Sustainability Services at Cushman & Wakefield and Fitwel Ambassador, has been named the Ambassador Associated with the Most Certified Projects (All Time), at 60 projects.

Created in partnership with the U.S. Centers for Disease Control and Prevention (CDC) and operated by the Center for Active Design (CfAD), Fitwel is a healthy building certification system that incorporates evidence-based strategies to promote health and wellness through the built environment. [Learn more](#) about the awards and Cushman & Wakefield's recognitions.

Both in our clients' spaces and our own offices, Cushman & Wakefield is committed to incorporating research-backed measures into buildings to create distinctive and healthy places. We are honored to receive these awards and look forward to continuing our support of the Center for Active Design's work to transform properties around the world."



Rachel Schiftan
Managing Director, Energy & Sustainability Services



3 COMMUNITY ENGAGEMENT

8 (203-103, 203-2, 413-103, 413-1)

We encourage and empower our employees to make a positive impact in their communities. Throughout 2021, our people donated their time, talent and resources to numerous organizations serving those in need.

Most of Cushman & Wakefield's charitable giving occurs in local markets, funded by our for-profit entities. Each of our three regions—Americas, EMEA and APAC—operates independent charitable initiatives, leading their own regional programs.

The Cushman & Wakefield Charitable Foundation in the U.S. provides a formal mechanism to guide and track charitable giving and create opportunities for philanthropic employee engagement. The Foundation allows us to provide an added layer of philanthropic support, reinforcing or supplementing the great work already being done in local markets.

Any Cushman & Wakefield U.S. employee can request a donation to a U.S. public charity. The Foundation supports nonprofit organizations that deliver promising solutions to children and youth through financial giving and community volunteerism. Its three areas of impact include:

- > Educational programs, including STEAM (Science, Technology, Engineering, Arts, Math)
- > Affordable housing and homelessness prevention
- > Community outreach and after-school enrichment

The affairs of the Foundation are managed by its Board of Directors and a non-fiduciary Recommendation Committee comprised of engaged individuals from across functions, U.S. local markets and service lines. These groups are critical in building and sustaining an effective and meaningful giving and outreach program.

In 2021, the Foundation partnered with the firm's nine U.S.-based ERGs to direct grants to organizations of their choosing as a way to further the ERGs' important work for causes that matter to our people. Through this initiative and other requests, we supported a variety of organizations, including A Better Chicago, After School All Stars, Alley Oop Hoops, Blessings in a Backpack, Boys & Girls Clubs of America, Budget Buddies, Habitat for Humanity, Lily's Warrior Project, the Ronald McDonald House, True Colors United and the United Way, just to name a few.

Continue reading for some examples of how our people are giving back in their communities around the world.

Investing in Young People Globally

Our colleagues led many opportunities to volunteer and raise funds for programs supporting the care and education of young people in our communities.

- > Cushman & Wakefield's ASPIRE ERG and our Greater Los Angeles offices donated money and time assembling STEAM activity kits for the **Child Creativity Lab**, a nonprofit organization that offers hands-on exploration to foster the next generation of critical thinkers.
- > Our U.S. Tri-State ERGs and colleagues supported Volunteers of America's **Operation Backpack initiative**, filling more than 300 backpacks with essential school supplies for children in the New York City shelter system.
- > In the UK, local offices donated approximately 180 laptops and hundreds of desks, chairs and other furniture to **Business2Schools** and **Computer Aid**, which in turn delivers those supplies to schools in need.
- > In Greater China, Cushman & Wakefield's Chongqing office joined with the **Chongqing**

Association of Enterprises with Foreign Investment to donate books, sports equipment and teaching materials to support the education of more than 1,300 students at a local mountain region school.

- > Employees in Brazil raised money for the **Institute for the Treatment of Children's Cancer (ITACI)**, which provides social assistance to families that cannot afford cancer treatment for children and adolescents. Additionally, our office in São Paulo invested in a social project developed by União de Núcleos, Associações dos Moradores de Heliópolis e Região (UNAS) to promote community development through access to literature and workshops at the Heliópolis Community Library, especially for children in the Social Protection Service for Children and Adolescents Victims of Violence.
- > The Mexico City office's social services team and local CWFL chapter organized a toy drive to deliver more than 80 gifts to children receiving hot, nutritious meals on Christmas Day through **Comedor Santa Maria**, which runs 32 dining facilities throughout Mexico to serve children in extreme poverty.
- > Our UK and Ireland business hosted "**Make an Impact Day**," which included the annual Rob Worboys Challenge, a cycling and running event named in memory of a Cushman & Wakefield employee, along with several other opportunities for volunteering and donating. Colleagues and clients collectively raised more than \$50,000 for charities focused on narrowing the education and employment gap for those from disadvantaged backgrounds. Local teams are now working with several of these charities to offer mentoring and work experience opportunities.



Helping When Disaster Strikes

When natural disasters devastated parts of the world, Cushman & Wakefield employees mobilized to provide help and resources for those affected in their communities:

- > When the **Yaas cyclonic storm** ravaged neighborhoods along the Bay of Bengal in India, our team in Kolkata fundraised to buy supplies, then delivered water, food and toiletries to a remote community that was suffering from power outages, flooding and roads blocked by fallen trees. In addition, employees served home-cooked food to more than 100 people whose homes were under water and organized a clothing drive for those in need.
- > Employees in Houston, Texas teamed up with a local school to raise enough funds to send six pallets of food, diapers, gift cards, face masks and more to a food pantry in Louisiana to help those affected by **Hurricane Ida**.
- > The Manila, Philippines, team organized a **"Miles for Smiles"** donation drive to aid victims of typhoon Ulysses in November 2020. In 2021, the team expanded their efforts, working with the Office of the Vice-President and the Philippine Marines to deliver essential items to those still struggling.



Welcoming People Home

In 2021, our employees stepped up to help veterans returning to civilian life, refugees learning their way in a new country, people transitioning away from homelessness, and others in need of stable housing.

- > Our multi-family teams organized three campaigns that ran simultaneously to raise money and collect other items to support **United Way Worldwide** missions across the U.S.:
 - > Employees participated in a virtual 5K for Mission United, which aids veterans reacclimating to civilian life.
 - > Employees created personal hygiene kits for Access California that helped Afghan refugees in America.
 - > Approximately 1,500 winter coats and blankets were donated to local United Way affiliates or homeless shelters.
- > Cushman & Wakefield | Thalhimer collaborated with **Better Housing Coalition**, which operates affordable housing in a Richmond, Va., community. Team members not only donated to the coalition, they rolled up their sleeves and got to work on the property. They provided supplies, prepared garden beds, painted fences and cleaned up the property, one of four quarterly projects the office undertook resulting in 490 volunteer hours, thousands of supplies donated and more than \$41,000 contributed to local charities.



- > Our Global Occupier Services team for a major financial client in Pennsylvania collected approximately \$20,000 in clothing, toiletries and other everyday essentials for **veterans moving into new housing**.
- > Volunteers in the UK are providing pro bono support to **Falcon Support Services**, a charity serving homeless people. Some of our HR professionals are helping Falcon improve its HR infrastructure by updating job descriptions, performance and reward processes, and other HR functions. Employees from Project & Development Services provided a condition survey and maintenance schedule for one of Falcon's facilities that includes a drop-in day center, en-suite rooms and a communal living space for local people in need and offices for staff.

Advancing DEI in APAC

Taking Pride in Pro-bono Efforts

The Victorian Pride Centre (VPC) in Victoria, Australia, is a multi-use space that houses meeting rooms, coworking spaces, a gallery, theater and offices for LGBTQ+-focused commercial and non-profit tenants. VPC serves as a hub for LGBTQ+ groups and organizations to share ideas and resources to further their work in supporting equality, diversity and inclusion.

Cushman & Wakefield began offering pro-bono leasing and property advice for the building in 2019 while it was under construction, helping VPC with commercial frameworks and tenant partnerships. Our efforts helped save VPC approximately \$97,000 in consulting fees. The fit out was completed in late 2020, and the center opened to the public in summer 2021.



Enabling Opportunities in Singapore

Cushman & Wakefield and C&W Services, Singapore, have worked with SG Enable, an organization that champions inclusion and employment of people with disabilities, since 2018. Last year, Singapore President Halimah Yacob toured C&W Services' inclusive and accessible office and met with employees to learn more about our partnership with SG Enable. C&W Services also signed the President's Challenge Enabling Employment Pledge to build a more inclusive workforce for people with disabilities. We continue to work with SG Enable on career fairs, job shadowing programs, diversity awareness forums and other programs together.

Also in 2021, Cushman & Wakefield and C&W Services presented a Disability Awareness webinar in conjunction with the Purple Parade, the country's largest movement for supporting inclusion and celebrating the abilities of people with disabilities. The featured guest was Central Singapore Mayor Denise Phua, who is also a member of the Singapore Parliament and president of the local Autism Resource Centre.

3

MAKING AN IMPACT FOR CLIENTS

9

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In this section, we share how we are making an impact for our clients through insightful thought leadership, innovation and technology, our sustainability services, and relationships that advance our people and industry.

9

THOUGHT LEADERSHIP, INNOVATION AND TECHNOLOGY

(103-2, 103-3)

From in-depth reports on market trends to the integration of new software into the management of a property, Cushman & Wakefield delivers expert insights and innovative solutions to real estate owners and occupiers looking to reach their financial and ESG targets.

Thought Leadership

Our global research and workplace teams produce insightful reports, market briefings, industry analyses, webinars and podcasts throughout the year. In 2021, our teams developed more than 2,500 reports and thought leadership pieces on a variety of topics, including transitioning toward a post-COVID-19 world and evolving workplaces; real estate's role in shaping a sustainable future; and other topics that help our people and clients make informed business decisions.

We launched a multi-part **Green is Good** series with issues including “Sustainable Office Outperforms in Class A Urban Markets” and “Sustainability’s Impact on Office Investment Pricing.” Our experts continue to publish global, regional and market-level pieces that explore the intersection of CRE and our environment that highlight the challenge of climate change and the ways real estate occupiers and owners can be part of the solution.

In addition, we publish **The Edge**, Cushman & Wakefield’s global thought leadership magazine featuring articles researched and written by our own subject matter experts on the influential trends and ideas impacting the CRE industry.

Some 2021 articles included “**All About Carbon**,” “**Why 5G is More Important Than Ever**,” “**The Rise of Trading Apps**,” and “**Sustainability: A Global Conversation**.”

2021 Cushman & Wakefield Thought Leadership Highlights



Predicting the Return to Office



Talent on the Move: Where People Live and Work after COVID-19



Facilities Management Across the New Workplace Ecosystem



Global Logistics Outlook



20 Things You Need to Know about Sustainability and Property



The Role of the City in Defining our Environmental Future



Real (E)state of Emergency



Monitoring and Measuring ESG in an Era of Remote Working



Carbon Neutrality - Shifting to Neutral to Drive Real Estate Sustainability in China



2021 Top Cities for ENERGY STAR® Certified Buildings

Innovation and Technology

Innovation and our ability to test, trial and implement new technology have become increasingly important in the last two years during the COVID-19 pandemic, both for enabling our people to do their best work in a hybrid working environment and to meet the demands of our clients.

We need to support our employees in their ability to work remotely, in the office and at third places while remaining productive. Our talent requires the best tools and data to make them as efficient as possible. Additionally, our clients are seeking the best way to gather and use data to drive strong performance across their real estate portfolios, whether that means enhancing their ability to reach ESG targets or increasing the value of their assets to attract the best price or tenant.

Cushman & Wakefield's Technology and Data Solutions team is responsible for building a pipeline of the best property technology (proptech) solutions that address our company's and our clients' specific needs. To accomplish this, colleagues from technology, the Strategic Investments team and other functions, client-facing subject matter experts and service line leaders across the firm work together to develop our strategy, pilot leading solutions and evaluate investment opportunities. When assessing new solutions, our teams examine the benefits and how they can be measured, as well as how the technology can be integrated with our existing platform.

There has been an explosion of new proptech solutions covering the entire property lifecycle, ranging from room- and desk-booking solutions to complex transaction management platforms.

In addition to funding proptech-centered venture capital firms, in 2021 we increased our investments in technology and software through our own proptech investment fund to support the implementation and scaling of solutions we believe add significant benefit to our operations and client offering. In doing so, we can first pilot applications to determine whether they can be scaled across our business. This trend will continue to grow in 2022.

Here are just a few of the solutions in which we're investing.



INGENIOUS.BUILD: INGENIOUS.BUILD's platform provides cloud-based, real-time project management. In 2021, Cushman & Wakefield and INGENIOUS.BUILD deployed a new global project management platform for Cushman & Wakefield's Project & Development Services team to improve efficiency of construction and fit-out project delivery. This technology solution also helps automate redundant processes, eliminate duplicate data entry, minimize data errors, and enhance communications and workflow—all leading to more strategic project managers driving better client solutions.



Measurabl: In 2021, Cushman & Wakefield made an investment in Measurabl, an ESG technology platform for real estate. Measurabl is using the funds from our firm and other investors to accelerate the expansion of the platform and support the launch of new services to meet rapidly growing global demand for sustainability and decarbonization tools.

Meet *Elise*

MeetElise: We are investing in MeetElise, a machine learning technology company dedicated to modernizing apartment leasing and operations by using advanced AI to create an automated and self-service experience. Our Americas Asset Services team successfully piloted the platform, which helps improve tenant lead conversion rates across multifamily assets.



Pupil: As of 2022, Cushman & Wakefield has a strategic agreement with Pupil, a spatial data company that has created an ecosystem to digitally map the built world. Pupil's product Stak is available to our professionals globally to drive value, efficiency and sustainability in our own offices and at client properties through improved speed and accuracy of digital measurements, digital floor plans and digital twins of properties. As part of a global master services agreement, Cushman & Wakefield has also made an investment in Pupil.

Elevating Tenant Experience in a Hybrid Working Environment

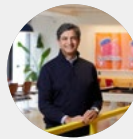
WeWork, a leading global flexible space provider, and Cushman & Wakefield entered into an exclusive strategic partnership in 2021 to provide both landlords and occupiers with a holistic and integrated product that combines Cushman's best-in-class property management with WeWork's workplace management platform and hospitality expertise. Cushman & Wakefield also made a strategic investment of \$150 million in WeWork.

Through this partnership, we are working to unlock opportunities to provide landlords and businesses with the ability to create a differentiated workplace experience for tenants and employees in the new hybrid world of work.

The partnership will also help grow WeWork's new landlord and tenant-focused offerings through two initiatives.

The first initiative will focus on helping building owners and corporate occupiers improve the daily user workplace experience through use of WeWork's proprietary software that will integrate traditional building features like access control and reservation systems with onsite hospitality and amenity programming. The same technology will also provide access to critical asset usage data, guiding capital investments to support leasing, tenant or employee retention, operational efficiency, ESG/energy goals and, ultimately, return on investment.

Cushman & Wakefield is our strategic partner as we expand our ability to provide tenants and landlords with the technology and hospitality expertise to power flexible space solutions within their own portfolios. As flexibility has become a priority for real estate decision makers around the world, we are excited to bring the WeWork product to Cushman & Wakefield's extensive network."



Sandeep Mathrani
CEO, WeWork

More than ever, property owners are looking for a competitive advantage to drive tenant demand for their offices. Meanwhile, today's office worker has elevated expectations for a workplace experience that is convenient and customizable, while allowing them to build community with other workers. Even in the early days of this partnership, we're seeing many opportunities to scale the 'WeWork experience' much like we scale our traditional building management services."



Marla Maloney
*President of Americas Services,
Cushman & Wakefield*

The second initiative will allow owners to create new revenue streams by operating flexible workspace centers within their portfolio. If those tenants choose to add to their flex space, Cushman & Wakefield's leasing and project management teams will be able to assist the tenants in finding a traditional office lease, within the same building.

Corporate occupiers have also been very focused on managing the employee experience as workers return to the office. While Cushman & Wakefield has served the tech industry for years, where facilities management has regularly been positioned as a critical link to managing employee engagement, the new partnership with WeWork now creates similar opportunities with Fortune 500 occupiers across all sectors.

“With 40 million square feet of flex space globally, WeWork is a ‘living laboratory’ of evolving workplace flexibility. As WeWork’s facilities management partner, Cushman & Wakefield is collaborating with WeWork to create best-in-class experiences, from operational and engineering excellence that drive sustainability and wellness outcomes, to high-touch amenities and services that support the lifestyle demands of today’s workforce.”



Bill Knightly
*Chief Executive, Global Occupier
Services, Cushman & Wakefield*



Meet Sal Companieh,
**Chief Digital &
Information Officer**

Q: As Chief Digital & Information Officer (CDIO), what are you focused on?

A: As CDIO, my team and I are focused on bringing market-differentiating, digitally-enabled experiences and insights to our colleagues and clients.

We have three key focus areas across the organization at this time. First and foremost is data and insights. We are continuing to invest in operationalizing enterprise-grade scale of our insights that enable our teams to provide world class services across both our preferred technology stack or honor the investment of our clients and utilize our data aggregation capabilities to drive insights.

Second, we are laser-focused on elevating our end-to-end digital client and colleague experience by leveraging our cloud-first, mobile-first technology architecture along with strategic infill investments of innovative products—all threaded together via our integration capabilities to create holistic end-to-end digital workflows. We are architecting journeys that not only elevate our ability to service clients, but that curate data to drive insights to better advise our clients across their portfolio.

Finally, we are focused on ensuring that, as a global technology organization, we support and bolster our ESG goals by focusing on our supplier and talent diversity globally and work toward a 100% cloud-based environment to reduce our own technology carbon footprint.

Q: You have been with Cushman & Wakefield and C&W Services for more than a decade. Tell us about the path you took to your current position.

A: Professionally, I started my career in consulting. One thing that years of consulting—especially in process and technology transformation—affords you is a well-built muscle around learning at a rapid pace. I spent most of my consulting years across multiple industries fine tuning their manufacturing, distribution and enterprise resource planning (ERP) platform strategies. As many who have been down the consulting path can attest, being on the road 100% of the time soon catches up to you, and I pivoted to applying the same consulting-focused, challenge-the-status-quo mentality, within a few firms prior to joining what is now Cushman & Wakefield as Vice President of Global Applications.

I've held multiple expansive roles and have served as a technology thought leader throughout my journey, notably serving as CIO for our C&W Services business as well as leading our enterprise technology strategy during a high-paced acquisition period working toward our successful initial public offering (IPO). My path to this seat was not as straight forward as one would assume. I leaned into every single chance to learn and partner with the business. I looked at each and every opportunity as a way to infill gaps in my core competencies and learn a different aspect of the business. I built my brand via my authentic partnerships across all levels and disciplines of the organization, one by one, and bolstered them with delivery excellence at every opportunity.

From a personal perspective, I'm a proud Iranian American who immigrated to the U.S. at a young age and is working hard at raising two young men who value their culture and are allies to all those around them who may need their voices amplified. I am a dedicated, hard-charging yet empathetic leader who is not afraid to roll up her sleeves and genuinely believes that we make the greatest impact when we show up together. I am grateful for my personal lived experience of being an immigrant, growing up in consulting across multitudes of industries and leading in a traditionally male-dominated environment, as each experience provided me with empathy points that I often lean on to drive meaningful connection with our colleagues and clients.

Q: How do you see your role making an impact in the broader technology industry?

A: I am hopeful that I can impact the broader industry in two distinct ways. First, I will be using my seat to continue to educate, support and uplift women in technology. I currently serve as a member of T200, an organization whose mission is to foster, celebrate and advance women's leadership in tech. One thing I try to do is to demystify this role, to help women embrace the opportunity and to lead in a manner that is authentic to them. Second, I hope to make a positive impact on the way technology is consumed across the CRE industry. I look forward to leading our transformation on aligning the data and digital experiences that unite the employee experience with the physical building experience across all of our core platforms.

3 SUSTAINABILITY SERVICES

11 (103-2, 103-3)

13

The built environment generates almost 40% of global GHG emissions.* As one of the largest real estate services providers in the world, Cushman & Wakefield plays a critical role in working with our clients to transform properties and make a meaningful contribution to a sustainable future. Read about our science-based target to engage clients on our journey to achieving **net zero carbon emissions**.

Our experts provide solutions to real estate occupiers and owners to help them achieve their ESG targets and broader organizational objectives. Our teams advise on and deliver services in the following areas, working across a range of disciplines to provide seamless, end-to-end solutions:

“As a leader in the real estate industry, we understand building a sustainable future requires bold action aligned with climate science. We are committed to reducing our impact and our clients’ impact on the environment and to mitigating the effects of climate change. It is critical that we challenge the business community to look at the bigger picture and appreciate that our work goes beyond the present moment and will impact generations to come. This is a responsibility and an undertaking we can only accomplish together.”



John Forrester
CEO



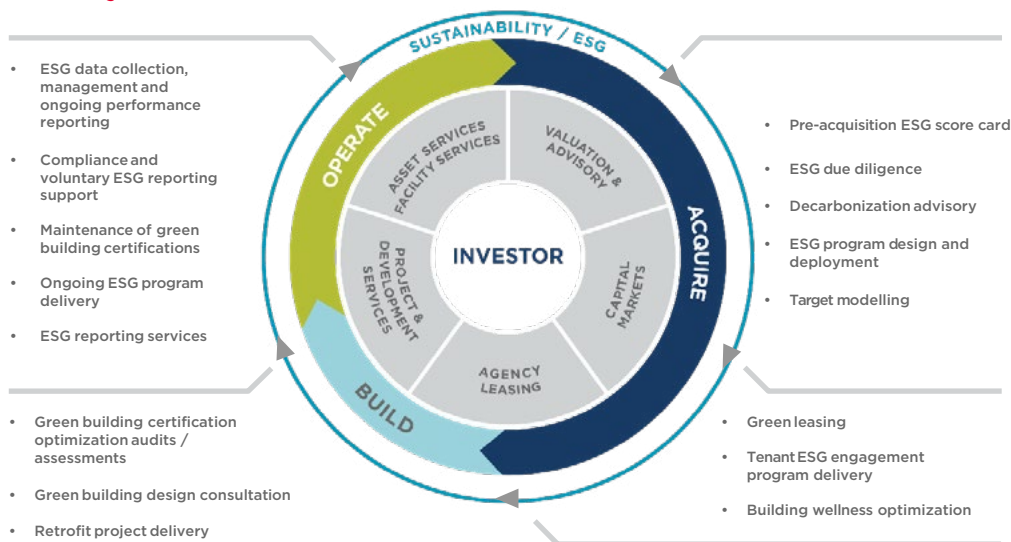
Sustainability services vary by region and country.

*Source: [Race to Zero](#)

We aim to reduce operational costs, improve ESG performance and manage climate change opportunities for both our occupier and investor clients across their property or portfolio lifecycle.

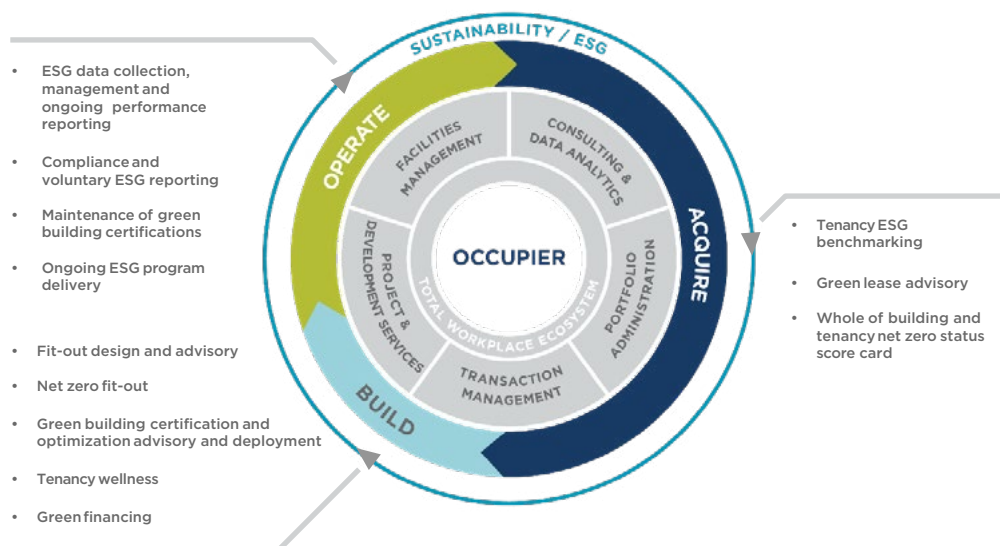
Our investor-focused professionals advise on actionable strategies that transform assets and managed properties.

Investor Lifecycle & Services



Our occupier-focused teams create environments where employees can flourish, driving ESG and wellness in workplaces.

Occupier Lifecycle & Services



Cushman & Wakefield currently employs approximately 170 energy and sustainability experts across the globe. Many employees are experienced with sustainability rating systems, and over 330 employees are certified as LEED accredited professionals (LEED APs) or LEED Green Associates. We have global employees accredited in other sustainability rating systems as well, including BREEAM, Green Star, and NABERS. Currently, approximately 15 of our 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. Several are also WELL faculty members and actively support training programs, events and meetings to raise awareness of the benefits of designing, operating, and occupying spaces that optimize health. Additionally, as members of the Fitwel Advisory Council, we also help our clients achieve Fitwel certification, which supports health across a range of wellbeing categories, and have more than 25 Fitwel Ambassadors on staff.

Meet just a few of our outstanding colleagues around the globe.



[Play video](#)


2021 HIGHLIGHTS



Provided energy and sustainability services to over

300MSF

of space globally



Led sustainability certifications at over

300 client buildings

in North America, EMEA, Australia, New Zealand, and Singapore. Certifications include:



<p>ENERGY STAR® certification for over</p> <p>110 buildings</p>	<p>India Green Building Council (IGBC) certifications for</p> <p>6 buildings</p>
<p>Fitwel certifications for</p> <p>42 buildings</p>	<p>Initiated the certification process for additional buildings</p> <p>45</p>
<p>LEED certifications for</p> <p>89 buildings in North America, EMEA, and Brazil</p>	<p>BREEAM certifications for</p> <p>59 buildings in North America and EMEA</p>

Installed approximately

610 MW

of renewable energy in Australia and Singapore



Commenced offering NABERS services in EMEA.



Recent Awards



<p>ENERGY STAR® Partner of the Year</p>	<p>Green Lease Leaders</p>
<p>European Public Real Estate Association Sustainability Best Practices Recommendations (sBPR) Gold</p>	

Earning ENERGY STAR® Partner of the Year for a Decade

Cushman & Wakefield was recently named an ENERGY STAR® Partner of the Year for the 10th consecutive year and the 8th consecutive year receiving the Sustained Excellence distinction. Key 2021 accomplishments include:

- > In 2021, 222 of Cushman & Wakefield's managed properties earned ENERGY STAR® certification, with Cushman & Wakefield leading the certification process for more than 110 of those properties.
- > Completing over 40 ASHRAE Energy Audits to evaluate building energy performance and provide low- and no-cost energy conservation measures as well as capital cost suggestions. In 2021, these audits resulted in an average of 16% energy savings and approximately 153 million kBtu total energy savings.
- > Regularly hosting training sessions on ENERGY STAR Portfolio Manager®. Providing trainings to brokers featuring the value of asset energy performance and encouraging the use of ENERGY STAR as a differentiator in the market, which led to an increase in the number of properties benchmarked.
- > Delivering more than 20 presentations to encourage the use of ENERGY STAR-rated products in all tenant spaces and the implementation of energy-efficient practices to increase scores and potentially earn ENERGY STAR Tenant Space recognition.

CLIMATE CHANGE RESILIENCE

(103-2, 103-3)

11

We recognize that climate change may pose an increasing threat to physical assets, which owners and occupiers need to account for and mitigate against. Climate change resilience refers to the ability to combat the physical effects of climate-related hazards, such as rising sea levels, flooding, increasing temperatures, and wildfires, on the future success of a business. We believe Cushman & Wakefield has an opportunity and responsibility to operate as a leader in this space and impact climate-risk resiliency across the industries and asset types we serve.

Much of our work in climate change resiliency focuses on helping clients evaluate and select buildings and real estate portfolios that are adaptable and will retain value in a rapidly changing environment and climate. To incorporate these climate risk considerations, our building selection recommendations for clients include evaluations of the following criteria:

- > ENERGY STAR® Rating
- > Walkability
- > Daylight
- > Risk of Overheating / Thermal Comfort
- > Ventilation
- > Sea Level Rise
- > Wildfires
- > Outdoor Air Quality

We also work with clients to incorporate climate risk factors into their overall ESG strategies. We work with numerous investors, preparing transparent disclosures on climate-related risk to their investments. For example, we help clients collect information and prepare Taskforce for Climate-related Financial Disclosures (TCFD) annual reports that support investors to make better, more informed decisions. Our TCFD reports further support our clients to:

- > Better understand the material climate-related risks to which they are exposed.
- > Develop disclosures related to their approach to oversee, identify, manage and respond to risks.

Our Approach to Climate-Related Financial Risk

Cushman & Wakefield's sustainability experts support our clients through the journey of climate change-related financial and non-financial risk management. Support services include:



Identify

Portfolio ESG materiality assessment or asset climate change due diligence review to identify risks and opportunities



Monitor

Regular reporting of ESG scorecard and monitoring of performance metrics



Analyze

Portfolio- and asset-level scenario analysis and mitigation planning



Manage

Support developing plans to manage and mitigate materiality and scenario analysis associated risks or issues



Report & Disclose

Regular and annual reporting of ESG performance metrics, including frameworks such as GRESB and CDP

Sustainability services vary by region and country.

Internally, our legal and risk team, which is supported by our business operation teams, identify and manage climate-related risks using business continuity plans, enterprise risk management assessments and technology tools. Additionally, we set sustainability benchmarks and achievement goals for new Cushman & Wakefield-operated office sites over 5,000 square feet. We use the same building selection criteria outlined in the report for our own building selection. We also have guidelines regarding wellness rooms and personal rooms in our offices, and we are developing additional DEI-related guidelines about matters including gender-inclusive restrooms and spaces that take into account sensory needs, such as designated quiet areas. As part of the materiality roadmap prepared in 2021, we established an action plan to align our ESG strategy with the TCFD over the next few years. This includes conducting both qualitative and quantitative climate risk and opportunity assessments. The results of these assessments will support the integration of climate transition and resiliency considerations into our broader enterprise risk management process.

DELIVERING SUSTAINABILITY SOLUTIONS FOR OUR CLIENTS

This section includes several examples of how we are making an impact for our clients by providing solutions that add real sustainable value.

GLOBAL

Leading LEGO to LEED Certification

As LEGO works to reduce the environmental impact of its assets, Cushman & Wakefield is a key partner in helping the iconic toy manufacturer achieve its sustainability goals for its buildings. In 2021, our global sustainability teams began a multiyear project to achieve LEED certification in LEGO factories around the world, beginning with facilities in Hungary, China and Mexico. We've conducted energy calculations and life cycle assessments to support LEED, advised on strategy development, and coordinated workshops with construction and design teams to ensure work meets LEED requirements. Vietnam is one of the next LEGO sites slated for LEED certification in 2022.



Setting Sustainable Leasing Standards with Capgemini

Cushman & Wakefield is the exclusive provider of lease transaction and data management services for Capgemini, a global leader in partnering with companies to transform and manage their business by harnessing the power of technology. Our sustainability team and the Capgemini Real Estate Sustainability Team worked together to transform Capgemini's green lease goals into a global implementation program and developed a framework to guide the client's transaction management teams in supporting lease negotiations.



Our combined efforts earned a gold-level "Team Transaction" award through the Green Lease Leaders program in 2021 for incorporating sustainable practices into lease agreements as Capgemini works toward becoming a net-zero organization. The Green Lease Leaders program was created by the U.S. Department of Energy's (DOE) Better Buildings Alliance and the Institute for Market Transformation to set standards that define green leases and recognize tenant-landlord relationships that lead to more sustainable communities.

AMERICAS

Implementing Best Practices at E-Business Park in Brazil

E-Business Park was a post-World War II industrial park in São Paulo that was transformed into an environmentally friendly, mixed-use development with office, dining and event space. Cushman & Wakefield has led the 1.73 million-square-foot park's energy efficiency initiatives, including transitioning to LED lighting, converting to electric operation tools, designing a solar power plant, and retrofitting the HVAC system. In 2021, energy-saving measures reduced energy expenses by approximately 25%.

Cushman & Wakefield has also helped reduce the industrial park's water and waste consumption. The complex achieved savings by reusing water, inspecting and renewing water pipes, and investing in pumping technologies and hydraulic devices. Additionally, the park now has a waste segregation system and a recycling center and has deployed a composter project.



Photo credit: E-Business Park

Making an Impact for Clients in Mexico

Cushman & Wakefield advises clients in implementing changes to make properties better for the environment, as well as for the people occupying them. Our Mexico teams have achieved a number of successes for our clients including the following.

- > Cushman & Wakefield completed projects at the Corporativo Vía Magna building that earned the U.S. Green Building Council (USGBC)'s Inclusive Design credit and LEED certification for steps to minimize air pollution during construction and other energy efficient measures.
- > We helped ATXK earn USGBC's LEED Gold certification and the Safety First: Re-enter Your Workspace credit for its return-to-office safety measures to prevent the spread of COVID-19.
- > The Betterware global headquarters was among the first sites in Mexico City to achieve Fitwel certification. The building's features include rest and recreation areas, a restorative garden, outdoor fitness areas and office furniture that supports activeness and wellbeing.



Beekeeping at Client Buildings

Cushman & Wakefield's U.S. Asset Services in conjunction with our Energy & Sustainability Services team has found a creative way to benefit the environment and promote tenant engagement with honeybee projects around the U.S. and Canada. Taking millions of bees under our wing through relationships with urban beekeepers, we help spread awareness about the vital role of all pollinators.

As an example, one of the beekeeping companies we work with is Alvéole, which cares for hives on 17 of our managed commercial assets, including properties in Dallas, Chicago, Nashville and Toronto. Those hives have housed 1.45 million honeybees that pollinated plants in their neighborhoods and yielded 2,900 jars of honey, and additional properties are expected to participate through Cushman & Wakefield in 2022. Alvéole has also held events with our tenant communities, including beeswax candle-making, "Hive-to-Honey Jar" and "Meet Your Bees" workshops.

We plan to continue growing these efforts in 2022 with more hive sites expected in Dallas, Boston, and Phoenix.



Improving Sustainability for More Than a Decade in Dallas

Lincoln Centre, a 1.6 million-square-foot mixed-use property in the Dallas-Fort Worth metro area, has been a client of Cushman & Wakefield for more than a decade. As the site's property manager, we have helped Lincoln Centre achieve a 28% overall reduction in energy use since 2009. In 2021, the complex earned Fitwel and Fitwel Viral Response certifications for the first time, and it renewed its ENERGY STAR, BOMA360 and LEED Gold certifications. Our management team often cooperates with building occupiers on community projects such as toy drives, care packages for veterans, and public book exchanges. Lincoln Centre is also one of the Cushman & Wakefield-managed sites participating in an urban beekeeping initiative.

In 2022, we're working with Turn Compost to reduce and recycle food waste in dining halls and tenant spaces, upgrading the roofs with higher reflectivity, and upgrading lighting and installing of electric vehicle charging stations in the garage.



AMERICAS

Helping Buildings Get WELL in Boston

To assist organizations in navigating the pandemic, C&W Services supports operational policies, maintenance protocols, emergency plans and stakeholder engagement techniques.

Our C&W Services team worked closely with one of our iconic banking institution clients in Boston to achieve the WELL Health-Safety Rating. Launched in 2021, the WELL Health-Safety Rating is an evidence-based, third-party verified rating focused on helping organizations prepare their spaces for re-entry in a post-COVID-19 environment. C&W Services continues to support this long-time client by providing onsite leadership, equipment and chemical selections, maintenance, training, and communications in alignment with WELL's criteria.



EMEA

Finding Energy Savings for Virgin Money

As part of the launch of 'A Life More Virgin' last year, Virgin Money's network of hubs was transformed into collaboration bases, allowing home-based colleagues from across the UK to choose where and how they work. At the same time, Virgin Money was rebranding its national Store network. Cushman & Wakefield helped the firm to reduce waste and increase efficiency.

We developed a plan to upgrade lighting throughout all Stores. By the end of last year, lighting in 22 Stores was upgraded to LED, with another 20 Stores scheduled for upgrades in 2022. Further, 18 tonnes of desktops, cabinetry and other wood furniture no longer needed after the move to the new location were converted to pellets that fuel biomass boilers. Plastic, steel and paper were also recycled.

MEASURE

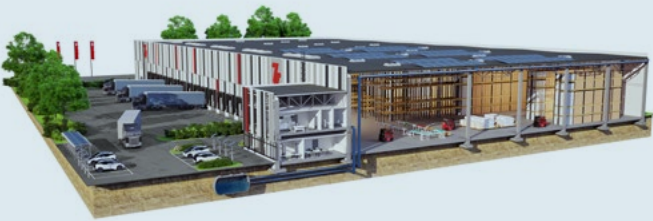
SAVINGS EQUIVALENTS*

22 stores with new LED lights	47 tCO ₂ e (tonnes of carbon dioxide equivalent)
18 tonnes wood cabinetry and furniture converted to pellets for biomass-fueled boilers	80,000 kWh (power for 1 house for 7 years)
18 tonnes steel and other metals recycled	11,000 tonnes coal and 27kWh needed to produce new steel
2 tonnes plastic recycled	240,000 grocery bags
22 tonnes paper recycled	500 trees

**All figures are based on manufacturers' ratings and design calculation converted via Carbon Trust Energy and carbon conversions 2020 update*

Bringing Efficiency and Employee Comfort to Return Center

In Poland, our Industrial & Logistics group advised on a comprehensive project to relocate a third-party logistics return center operated by Fiege, a logistics company, to a more modern, ecologically friendly facility on behalf of Zalando, an e-commerce company. The new warehouse has a variety of features that save energy while maximizing savings for the client and comfort for employees, including solar panels, 100% LED lighting, efficient ventilation and insulation, electric car chargers, on-site flower meadows, bird houses and beehives, and upgraded faucets, graywater systems and rainwater management.

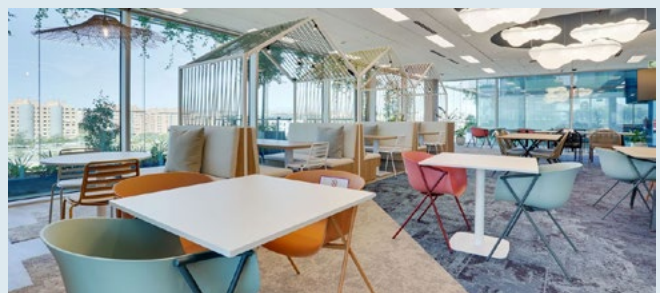


Renovating for Change, Climate and Culture in Madrid

When Bristol Myers Squibb merged with another company and relocated to a different office location in Madrid, our Global Occupier Services, Project & Development Services and Tenant Representation teams helped the newly integrated organizations transition to the new site, as well as the company's new BMSWorkplace office concepts and work models.

Cushman & Wakefield led the selection and leasing of space in the Arqþórea building, which boasts LEED Platinum, WELL Health-Safety and SmartScore Gold certifications. We then coordinated the selection process of designers and architects to renovate the space, taking inspiration from Spanish landscape and aligning interior and exterior elements with the company's values of diversity, sustainability and inclusion.

Cushman & Wakefield's Workplace Strategy team also supported change management, helping join two workforces in a space that promotes collaboration, a flexible work model and employee wellbeing.





Enhancing Investment Performance through ESG in China

As a global investment manager, LaSalle Investment Management believes that the integration of ESG factors in investment could make an impact on investment performance.

Our sustainability professionals have been working with LaSalle to improve its China logistics core mandate's ESG performance. Through our ESG reporting services, we have successfully enhanced the quality and transparency of LaSalle's ESG disclosures for stakeholder communication and public disclosure, demonstrating LaSalle's commitments and contributions in pursuit of sustainable development.

Our ESG Advisory Services team has provided LaSalle with comprehensive analysis on the ESG performance of a logistics portfolio, as well as strategic advice to manage ESG risks and create corporate competitive advantages.



Building Optimal Efficiency for Singapore Research Center

C&W Services Singapore was appointed by Yusof Ishak Institute, a four-building research campus in Singapore, as an energy audit consultant and Guaranteed Energy Savings Performance (GESp) contractor in 2017 to improve efficiency and reduce operating costs. Our team has successfully executed capital asset replacement and enhancement, identifying annual savings of approximately 45% of total building energy consumption. By 2020, the Institute had realized an improvement of total system efficiency (TSE) from 2.45 kW/RT to 0.92 kW/RT. We continue to provide corrective and preventative maintenance to the campus's systems.

In addition to executing efficiency projects, we helped the Institute achieve Green Mark Platinum rating from Singapore's Building and Construction Authority in 2019 and earn a first runner-up award in the Energy Efficient Building – Retrofitted Buildings category of the ASEAN Energy Awards 2020.



Memberships and Associations

(102-13)

Cushman & Wakefield engages with the following organizations to advance our professionals and the CRE industry.

- > Afilog
- > ANCCŘ (Asociace nákupních center ČR)
- > Ascend
- > Asia Pacific Real Estate Association
- > Asian Association for Investors in Non-Listed Real Estate Vehicles (ANREV)
- > Association for Real Estate Market Development (ARTN)
- > Association of Business Service Leaders (ABSL)
- > Association of Energy Engineers
- > Better Buildings Partnership (BBP)
- > BRE Group (BREEAM)
- > British Council for Offices (BCO)
- > British Property Federation (BPF)
- > Building Owners and Managers Association (BOMA)
- > Building Research Establishment (BRE)
- > Business Roundtable
- > Center for Active Design (Fitwel)
- > CEO Action for Diversity & Inclusion
- > Change Inc.
- > China Real Estate Association
- > CNCC (Conseil national des Centres commerciaux)
- > Commercial Real Estate Women (CREW) Network
- > Confederation of Indian Industries (CII)
- > Coqual
- > CoreNet Global
- > Disability:IN
- > Dutch Association of Real Estate Agents and Appraisers
- > Dutch Green Building Council
- > FLIRE (Female Leaders in Real Estate)
- > FNAIM Entreprises
- > Global Compact Network Brazil
- > Global Supply Chain Council
- > Green Building Council Brazil
- > GRESB
- > Healthy Building Alliance
- > IBF (Intentional Business Forum)
- > Industrial Asset Management Council (IAMC)
- > Institute of Real Estate Management (IREM)
- > Instituto Ethos (Ethos Institute of Business and Social Responsibility)
- > International Association of Outsourcing Professionals (IAOP)

- > International Council of Shopping Centers (ICSC)
- > International Facility Management Association (IFMA)
- > International WELL Building Institute™ (IWBI™)
- > Japan Association of New Economy
- > JINC
- > McKinsey & Company Black Leadership Academy
- > MEDEF (Mouvement des entreprises de France)
- > NAIOP
- > National LGBT Chamber of Commerce (NGLCC)
- > National Minority Supplier Development Council (NMSDC)
- > National Multifamily Housing Council
- > OID (Observatoire de l'immobilier durable)
- > ORIE (Observatoire régional de l'Immobilier d'entreprise en Ile-de-France)
- > Out Leadership
- > Paradigm for Parity (P4P)
- > Pride Business Club
- > Project Destined
- > Project REAP (The Real Estate Associate Program)
- > Property Council of Australia
- > Real Estate Developers' Association of Singapore (REDAS)
- > Royal Institution of Chartered Surveyors (RICS)
- > Seramount Diversity Best Practices (DBP)
- > SNMP (Sdružení Nového Města pražského)
- > Society of Industrial and Office Realtors
- > Springboard Consulting
- > SUME (Sustentabilidad para México)
- > Tanenbaum
- > U.S. Green Building Council
- > UK Green Building Council (UKGBC)
- > Urban Land Institute (ULI)
- > US Pan Asian American Chamber of Commerce (USPAACC)
- > WEConnect International
- > Women's Business Enterprise National Council (WBENC)
- > World Green Building Council

3 5 8 13 MAKING AN IMPACT WITH OPERATIONAL EXCELLENCE

As one of the world's leading real estate services firms, Cushman & Wakefield remains committed to maintaining the highest levels of integrity in our business operations. We hold ourselves to high standards when it comes to limiting our environmental impact, maintaining a responsible supply chain, prioritizing the health and safety of our stakeholders, and adhering to the principles established through our Ethics and Compliance program. As such, we remain focused on continually measuring and managing our operational performance and practices and improving them over time.

13 ENVIRONMENTAL PERFORMANCE (102-11, 305-103, 307-1)

Cushman & Wakefield is committed to being a responsible steward of the environment, as defined in our [Global Environment Policy](#). We adhere to the precautionary principle and seek to identify all environmental risks and opportunities associated with our business including climate change and resource depletion. We aim to conduct our operations and deliver our products and services with high standards of environmental care and social responsibility while striving for continual improvement.

As a global real estate services firm largely operating in leased office space, our direct environmental impacts are primarily due to office energy and water consumption, business travel, and waste generation. We manage our energy use, GHG emissions, water withdrawals, waste generation and environmental compliance by:

- > Collecting measured performance data where available for our operations globally
- > Monitoring resource use at our facilities
- > Calculating and disclosing our annual resource consumption and GHG emissions

- > Reducing GHG emissions in our operations aligned with our science-based targets
- > Engaging with our suppliers to set GHG emissions targets
- > Communicating our environmental performance to our stakeholders
- > Providing education and training to employees on environmental management topics

All suppliers and subcontractors are expected to operate in an environmentally responsible manner and adhere to applicable environmental standards. Certain Cushman & Wakefield locations are managed through a formal ISO 14001-certified environmental management system (EMS), including operations in the UK, Australia, New Zealand, Singapore, Thailand and Greater China. Cushman & Wakefield did not receive any material fines or non-monetary sanctions for non-compliance with environmental laws or regulations in 2021.

Energy and GHG Emissions

(302-1, 302-3, 305-1, 305-2, 305-3, 305-4)

We consume energy and generate direct GHG emissions (scope 1) through stationary and mobile fuel combustion and indirect GHG emissions (scope 2) through purchased energy at our office facilities. We are also seeking to measure GHG emissions associated with all relevant scope 3 categories, including:

Category 1, Purchased goods and services

Category 2, Capital goods

Category 3, Fuel- and energy-related activities

Category 5, Waste generated in operations

Category 6, Business travel (air & rail)

Category 7, Employee commuting

Category 11, Use of sold products

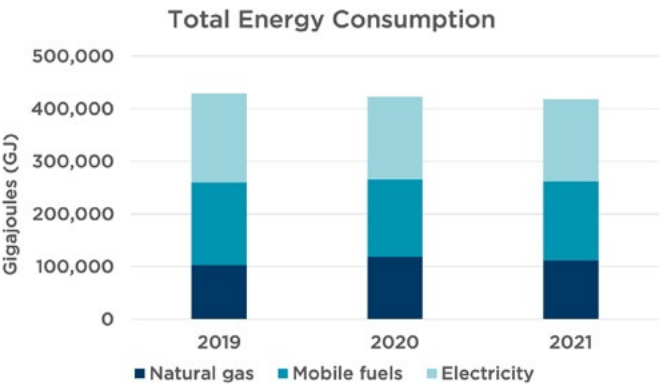
Category 15, Investments*

In 2021, we verified scope 1, scope 2, and scope 3 Category 6, business travel (air & rail) GHG emissions. Going forward, we seek to verify all relevant scope 3 emissions on an annual basis. Verification was performed by an independent third party, Apex Companies, LLC. A copy of the Assurance Statement is available [here](#).

Energy Consumption

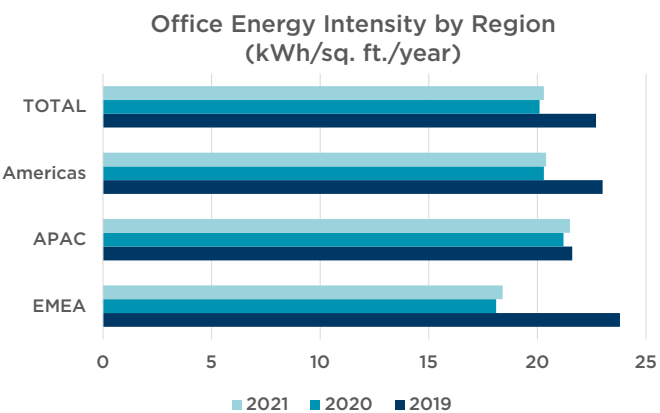
In 2021, our offices consumed approximately 271,372 gigajoules (GJ) of direct and purchased energy, including electricity, steam, cooling and natural gas—a 2.4% decrease from 2020. We also consumed 149,710 GJ of fuel from our mobile sources (for example, our mobile engineering vehicles used to provide facilities services)—a 2% increase from 2020. The observed decrease in energy usage is due to a 4% overall decrease in office square footage.

**Scope 3, Category 15 – Investments is just below the Science Based Targets initiative's (SBTi) material threshold in 2021. We plan to calculate our scope 3, Category 15 emissions and include them in our scope 3 inventory beginning in 2022.*



Note: Energy consumption for cooling and steam are too small to include in the chart above.

We continued to focus on our office energy intensity in 2021. In 2021, Cushman & Wakefield's global average office energy use intensity (EUI), measured as total office energy consumption per square foot, was 20.3 kWh/sq.ft./year. There was a slight increase (1%) in office energy intensity from 2020 to 2021, due to an increase of square footage in regions with high energy intensity.



GHG Emissions

Cushman & Wakefield has an opportunity to make a significant impact on reducing GHG emissions associated with CRE, both in our own operations and through services provided to our clients.

Science Based Targets and Net Zero Commitment, Progress and Strategy
(305-5)

In September 2021, Cushman & Wakefield announced ambitious science-based targets to reduce GHG emissions that were approved by the SBTi, and we committed to reaching net zero by 2050.* In July 2022, we were among the first group of companies to have our net zero target approved through the SBTi's Net-Zero Corporate Standard, the world's first framework for corporate net zero target setting in line with climate science.

Our targets were pledged through the **Race to Zero** campaign and align with the SBTi's **Business Ambition for 1.5C** pathway—two initiatives using climate science frameworks to reach net zero in a global effort to avoid the most catastrophic impacts of climate change.

These ambitious science-based targets build upon Cushman & Wakefield's longstanding commitment to reducing our own environmental impact across the property life cycle, in addition to reducing our suppliers' and clients' impacts.

We are in the process of developing a detailed GHG emissions reduction roadmap. The roadmap will focus on the following key achievement levers:

SCIENCE BASED TARGETS AND NET ZERO COMMITMENT	ACHIEVEMENT LEVERS
Reduce absolute scope 1 and 2 greenhouse gas (GHG) emissions across our corporate offices and operations 50% by 2030 from a 2019 base year	<ul style="list-style-type: none">• Increase renewable electricity portfolio• Reduce energy use through space optimization and energy efficiency projects• Take on new and more efficient leased space• Encourage less travel in more efficient corporate vehicles and aircraft
Engage our clients, representing 70% of emissions at our managed properties (scope 3), to set science-based targets by 2025	<ul style="list-style-type: none">• Engage our most significant managed-portfolio clients to deliver on their own sustainability goals (e.g., help improve their energy efficiency and GHG reduction programs)• Track client progress over time
Reach net zero emissions across our entire value chain (scopes 1, 2 and 3) by 2050	<ul style="list-style-type: none">• Making progress toward our SBTi-approved GHG emissions targets is part of our strategy on the path to achieving net zero• We will continue to engage with SBTi to set targets and identify achievement levers on our journey to net zero

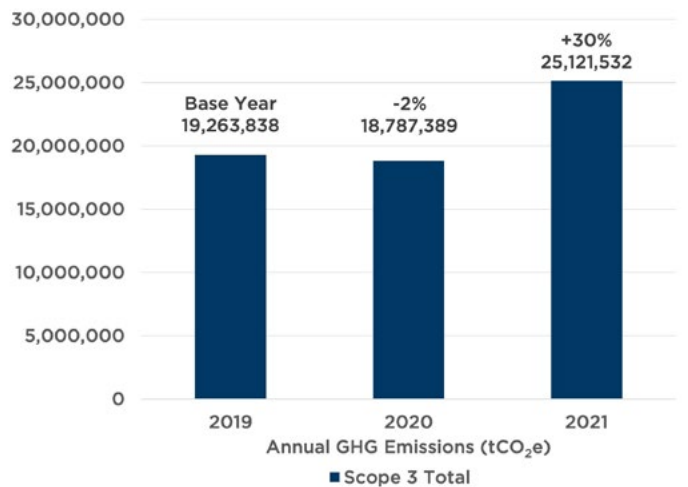
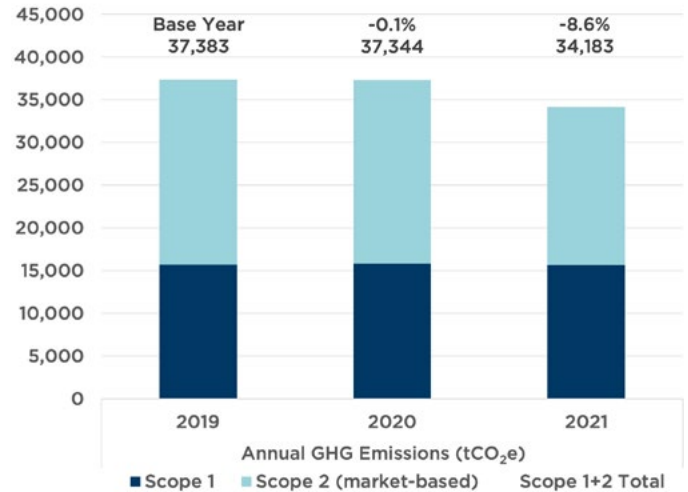
**Our GHG emissions targets are subject to change in the event of significant or structural changes in Cushman & Wakefield (including acquisitions, divestiture, mergers, insourcing or outsourcing), KPI methodology changes, or changes in data reported due to improved calculation methodologies or better data accessibility.*

2021 Performance

Between 2019 and 2021, Cushman & Wakefield achieved:

- > 8.6% absolute reduction in scope 1 and 2 (market-based) GHG emissions. We have reduced scope 1 and 2 emissions through implementation of energy efficiency initiatives in our metered facilities and a greener electricity grid.
- > 13% reduction in total scope 1 and 2 (market-based) emissions per million square feet of office space.
- > Measurement of relevant scope 3 categories.

In 2021, Cushman & Wakefield's operations emitted approximately 25,155,712 metric tons of carbon dioxide equivalent (tCO₂e) scope 1, scope 2 (market-based) and relevant/calculated categories of scope 3 GHG emissions. This represents an absolute 34% increase in total emissions compared to 2020. This increase is due to an increase in scope 3 Category 11 (Use of sold products) emissions, which represents the emissions associated with tenant occupancy of facilities managed by Cushman & Wakefield. Decreases compared to 2020 were observed in scope 1, scope 2, and all relevant/calculated scope 3 categories except Category 11. Approximately 98.6% of Cushman & Wakefield's total 2021 GHG emissions are from the use of sold products (scope 3 Category 11). The remaining scope 3 categories account for 1.26% of Cushman & Wakefield's emissions. Scope 1 and 2 combined emissions represent 0.14% of Cushman & Wakefield's total GHG emissions.



Progress against the baseline is shown as a percentage in the graphs above.

In 2021, we hired a Global Sustainability and Energy Manager who is responsible for enterprise-level sustainability initiatives, including science-based targets achievement planning and execution.



Meet Navya Pyati,
Global Sustainability and
Energy Manager

Q: How do you describe your position at Cushman & Wakefield?

A: While we have many colleagues delivering sustainability services to clients, my role is specifically dedicated to Cushman & Wakefield's sustainability performance. I am responsible for corporate initiatives, including planning, executing and collecting data in order to achieve our science-based targets and reach net zero by 2050.

Q: There's a lot of work ahead of us on the path to achieving net zero. What are you focusing on right now?

A: I have been setting up the infrastructure to centralize data gathering, tracking processes throughout our organization and working with technology solutions that can identify points of emission reductions and show us where we need to focus our efforts to find solutions.

Since our goal of reaching net zero covers our entire value chain, it's vital that we also guide our professionals to expand the services we offer to help our clients define and reach their own science-based targets.

Q: How did your work experience prepare you for this position?

A: Prior to this role, I was part of Cushman & Wakefield's Portfolio Strategy team in Global

Occupier Services (GOS), working on high-profile projects related to the healthcare industry and technology companies, as well as workplace strategy and optimization. My substantial experience in collecting and analyzing data from office and industrial portfolios, utilization studies, surveys and interviews gives me a unique perspective on how to approach sustainability initiatives through a real estate lens and a data analytics lens. Data can tell us a story and inform us where to dig further and where we already have our answers. That story helps us build our strategy.

My passion for sustainability stems from urban planning courses I took as an undergraduate student. I further explored this area in graduate school, and my master's project delved into sustainability in city infrastructure and parks. I later earned a LEED Green Associate certification and a Certificate of Leadership in Sustainability Management from the University of Chicago. My passion for sustainability and the built environment runs deep. When this job came along, I felt it was in complete alignment with who I am and what I want to do.

Q: What are you excited about for the upcoming few years?

A: While there are lots of exciting developments in the implementation of technology solutions to mitigate emissions and forge our path to net zero, I'm most excited about the innovative ways we can communicate these solutions, both within our company and to our clients. Data and technology are key elements in providing a pathway to strategic solutions, but it's the people who we work with and the diverse talent coming in that will ultimately change hearts and minds as we tackle the very pressing issue of climate change.

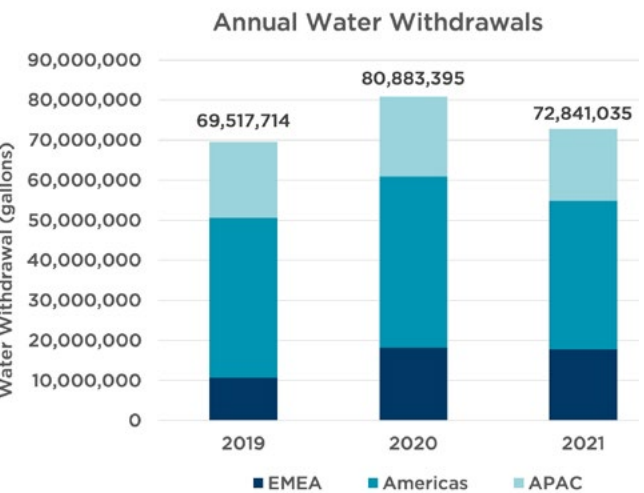
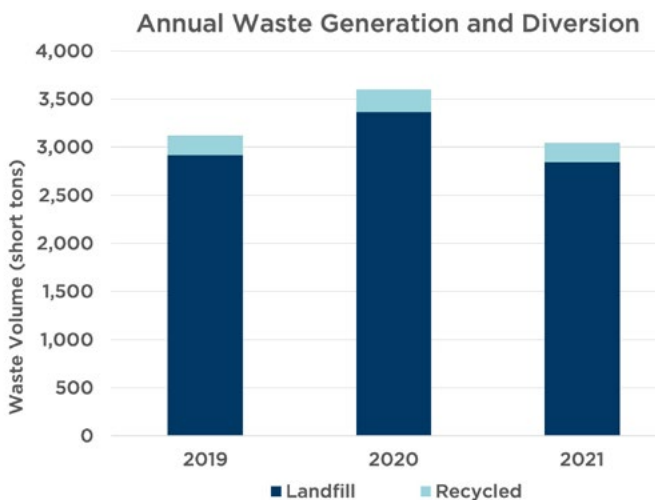
Water and Waste

(303-1, 303-2, 303-3, 306-3)

The majority of Cushman & Wakefield offices are leased and often co-located with other tenants. Therefore, it is challenging for us to collect complete and accurate data on water and waste. Consequently, in years past our water and waste data was solely based on regional industry averages per square foot for large office buildings. In 2021, select offices across EMEA were able to provide more accurate waste and water information due to improved data collection processes. In 2022, we plan to implement management systems across the business to increase our capacity to capture complete and accurate data on water and waste for our operations.

Cushman & Wakefield generates commercial office waste and electronic waste at our facilities. Where feasible, we seek to divert materials for recycling or composting. In 2021, we generated a total of approximately 3,044 short tons of non-hazardous waste in our office buildings, of which we estimated a total of approximately 201 short tons were recycled or diverted from landfill disposal. Our offices do not generate hazardous waste.

Water at Cushman & Wakefield facilities is consumed through irrigation, cooling and in office kitchen areas and restrooms. In 2021, Cushman & Wakefield offices withdrew an estimated total of nearly 72.8 million gallons of water from third-party municipal suppliers and utilities. Cushman & Wakefield has not identified any substantive water-related impacts associated with our activities, so we have not focused on engaging stakeholders to manage water as a shared resource. We seek to ensure that our wastewater is properly discharged to municipal treatment facilities in accordance with local and national rules and standards.



TAKING ACTION OFFICE BY OFFICE



SAVING PAPER, PLANTING PROGRESS IN ITALY

Cushman & Wakefield in Italy has entered a collaboration with Treedom, a platform that allows you to plant a tree from a distance and follow the story of the project online. All trees are planted directly by local farmers, bringing environmental, social and financial benefits to their communities. We started at MAPIC Italy (a major real estate conference), where our marketing budget for printed brochures was instead devoted to planting 150 trees. We also allocated our budget for holiday gifts toward planting 1,000 trees which were “digitally given” to our clients. Cushman & Wakefield’s forest today is made up of 1,300 young trees in six countries which are expected to absorb an estimated 335 tonnes of CO₂ in the next 10 years.

GAINING ON NET ZERO WITH RENEWABLE ENERGY IN AUSTRALIA

As our Australia offices work toward Cushman & Wakefield’s target of reducing emissions, they have achieved energy savings through LED lighting, improved HVAC and lighting controls, and high-efficiency equipment from monitors to coffee machines.

Our Sustainability and Procurement teams also secured a 100% renewable electricity contract for four Cushman & Wakefield offices, which is expected to avoid more than 850 tonnes of CO₂ over three years.

PAYING WITHOUT PAPER IN BRAZIL

Our payroll team in Brazil redesigned all of its processes to be managed digitally, saving on printing and mailing costs. By the end of 2021, the team had gone paperless, eliminating more than 930,000 instances where paper documents would have originally been used.

GOING PLASTIC-FREE IN JAPAN

Over the course of 2021, our office in Japan changed out office supplies, such as water bottles and staplers, to plastic-free products and switched to Forest Stewardship Council-certified paper products. The office has also incorporated a “digital first” approach by using a digital signing platform for contracts and internal requests for approval whenever possible. Internal professionals presented best practices and case studies relating to sustainability efforts through an all-staff virtual launch event. To celebrate this initiative, local employees received a silicone cup to promote a disposable cup-free workplace.

SUPPLY CHAIN MANAGEMENT

(102-9, 102-10) [SDGs 5, 8]

Our global supply chain is comprised of thousands of suppliers and vendors of goods, services and equipment for our primarily office-based operations and for supporting our facilities and property management activities. Due to the nature of these operations, most of our procurement is performed at a local level and our supply chains are managed by teams within our major service lines of Global Occupier Services, Asset Services and C&W Services.

We experienced significant growth in 2021 across all service lines. Under the leadership of our Chief Procurement Officer, the Global Procurement team responded deftly to this growth, increasing in both size and sophistication in 2021. The team updated its management strategy, adopted new systems to better manage suppliers, established a tier II reporting structure and enhanced key supplier vetting processes.

We respect human rights throughout our supply chain and strive to engage with suppliers that align with our values and principles and uphold high standards of business integrity and ethical conduct. We engage with our suppliers on matters relating to social and environmental sustainability, ensuring they understand and comply with our Global Vendor/Supplier Integrity Policy, which sets out our expectations in the areas of business integrity, labor practices, health and safety, environmental management, and anti-bribery and corruption. We regularly validate that suppliers are in compliance with our Global Vendor/Supplier Integrity Policy.

Supplier Diversity

Cushman & Wakefield is committed to fostering a diverse supplier base through our Supplier Diversity Program. We believe our process enables us to identify innovative, efficient and timely supplier, subcontractor and teaming resources. We believe our investment in and support of diverse suppliers benefits not only our organization, but our clients' operations and our global communities.

WHAT TO KNOW BEFORE YOU READ

What is supplier diversity?

Supplier diversity is the procurement of goods and services for business, with the proactive intention of including diverse vendors.

Who qualifies as a diverse supplier?

A business that is at least 51% owned and operated by a traditionally underrepresented or underserved individual or group qualifies as a diverse supplier.

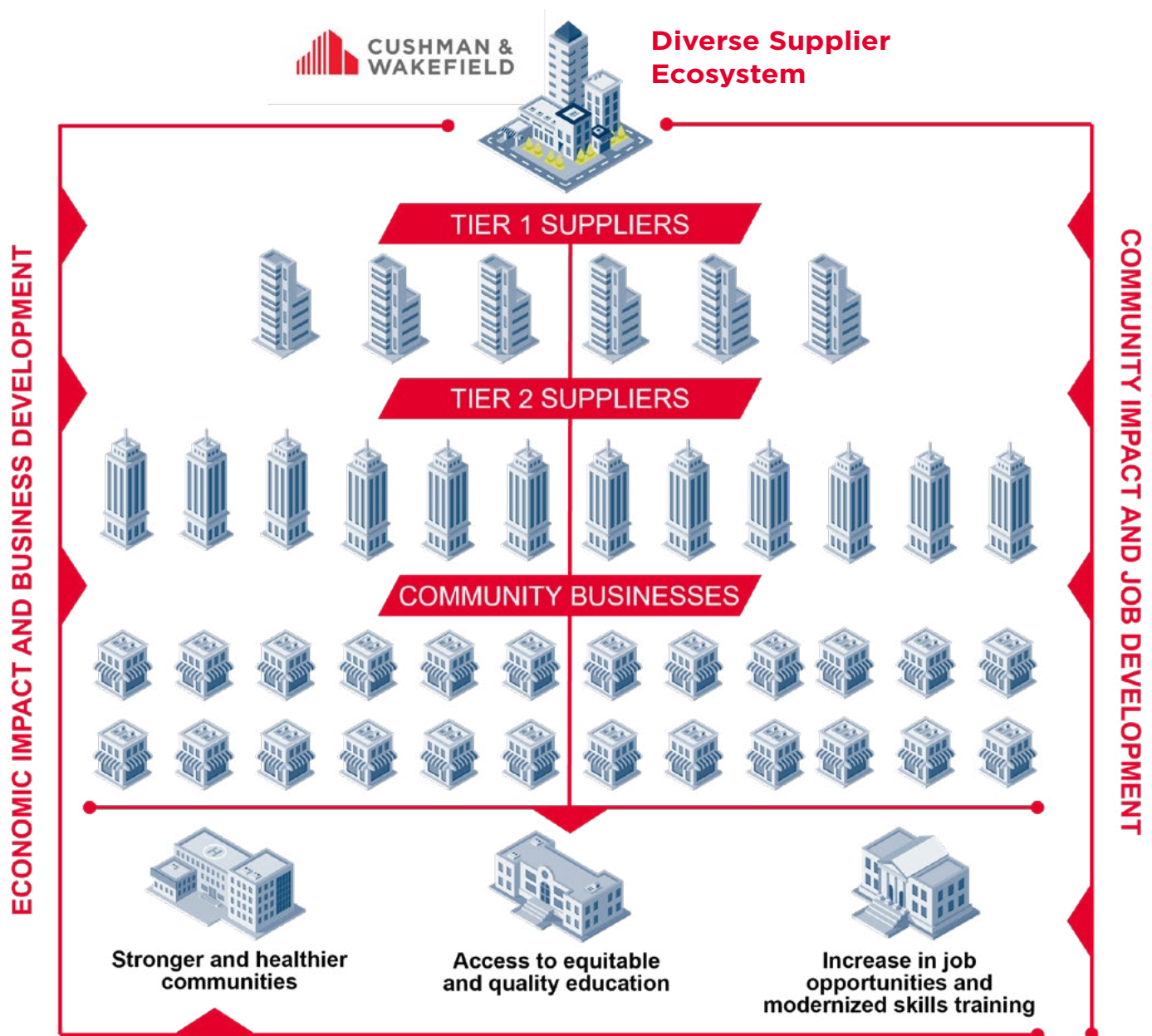
What is tier I and tier II supplier diversity spend?

- > Tier I suppliers sell products directly to a buyer. The suppliers who receive direct payments from Cushman & Wakefield are tier I suppliers.
- > Tier II suppliers provide tier I suppliers with products or services that are sold to a buyer. Tier II suppliers receive payment from the tier I company for the products or services provided to Cushman & Wakefield.

Who benefits from a more diverse supply chain?

We believe a more diverse supply chain benefits everyone because it can:

- > Promote innovation through the introduction of new products, services and solutions.
- > Provide multiple channels from which to procure goods and services.
- > Drive competition on price and service levels among the company's existing and prospective vendors.
- > Add economic value by encouraging the growth of businesses owned by underrepresented groups, which uplifts the communities where those businesses are located through job creation, increased wages and tax revenue. See the image on the next page for an illustration of the diverse supplier ecosystem.



Diversifying our supply chain is a core component of our Global Procurement and DEI strategies. We believe implementing supplier diversity as a business strategy can positively impact our bottom line and aligns with our ESG commitments. Our commitment is even more impactful when we collaborate with clients who share similar values to meet tier I and tier II reporting goals.

Through our Supplier Diversity Program, we identify opportunities to engage and partner with minority-, women-, veterans-, LGBTQ+-, and disability-certified businesses and others. Some of these classifications only apply to the U.S.; however, we are actively engaging with diverse suppliers across the globe.

Our diverse supplier partner organizations include the following:



NMSDC (National Minority Supplier Development Council)



WBENC (Women's Business Enterprise National Council)



NGLCC (National Gay Lesbian Chamber of Commerce)



USPAACC (US Pan Asian American Chamber of Commerce)



WEConnect International

These memberships give us access to knowledge, expertise and best practices to advance our Supplier Diversity Program and, in turn, we provide these organizations with our knowledge of the complexities and nuances that are unique to our industry.

Our support of and investment in organizations such as those listed provides resources, opportunities and visibility to help diverse businesses grow. In 2021, Cushman & Wakefield provided approximately \$100,000 in scholarships and sponsorships to diverse and underrepresented businesses to help assist in their global competitiveness, industry knowledge, capacity building, business knowledge and sourcing.

For North America, we currently track and monitor our spend with diverse suppliers to measure our Supplier Diversity Program's success. We have improved our data collection capabilities annually since we began tracking diverse spend in 2019. By investing in our reporting infrastructure, we've been able to increase data accuracy and transparency, allowing us to track our progress and identify opportunity areas.

In 2021, Cushman & Wakefield spent more than \$580 million with 3,162 diverse suppliers in North America—an increase of 600 suppliers and \$135.5 million from 2020. Cushman & Wakefield also spent more than \$297 million in 2021 with 2,965 small businesses in North America that were considered non-diverse suppliers.



Category	2021		2020		% Change	
	Spend	# of Suppliers	Spend	# of Suppliers	Spend	# of Suppliers
Diverse Suppliers (DBE, Disabled, LGBTQ+, MBE, Vet and WBE) ¹	\$580.0 M	3,162	\$444.5 M	2,562	+30%	+23%
Small Business Suppliers ²	\$297.5 M	2,965	\$267.1 M	2,316	+11%	+28%

¹ Values include all diverse designations except suppliers that are SBE/small only

² SBE/small only (does not include SBEs that are also classified as diverse)

Note: Categorization of diverse designations was refined in 2021, therefore resulting in restatement of our 2020 data.

DBE: Disadvantaged Business Enterprise

Disabled: Disabled-owned Business

LGBTQ+: Lesbian, Gay, Bisexual, Transgender, Queer/Questioning and Others

MBE: Minority Business Enterprise

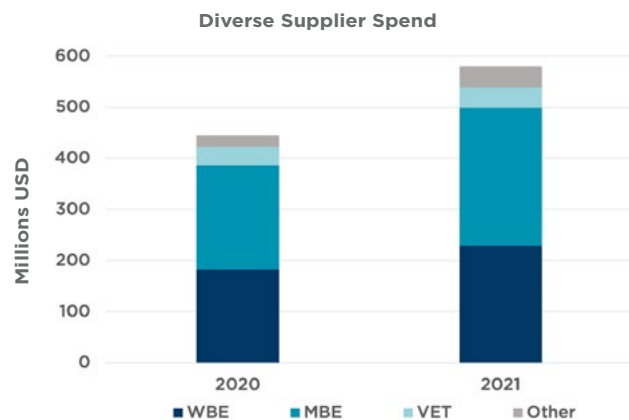
VET: Veteran-owned Business

WBE: Women's Business Enterprise

Small/SBE: Small Business or Small Business Enterprise

Other: All additional diversity classifications

Our breakdown of 2020 – 2021 spend with diverse suppliers in North America by supplier type is included in the chart below.



These increases seen across all key metrics (e.g., number of diverse suppliers, spend with diverse suppliers, and proportion of total supplier spend represented by diverse suppliers) are a direct result of the implementation of our Supplier Diversity Program growth strategy that was developed in 2020.

In 2021, to further supplier diversity growth efforts, we hired a Head of Supplier Diversity, a Supplier Diversity Manager, and formed the Supplier Diversity Advisory Council (SDAC). The SDAC consists of senior members across our business lines who represent different backgrounds and experiences. The SDAC provides advocacy and guidance on the Supplier Diversity Program initiatives and critical support to ensure the program moves beyond best practices to innovation. The SDAC is co-chaired by Egwu Nwankpah, Head of Supplier Diversity, and Neil Johnson, Chief Financial Officer.

We also identified a new supplier relationship management tool that will support several of our 2022 supplier diversity goals, including continued diversification and increased quality in tier II reporting. We will continue to expand our supplier diversity strategy internationally.

Recent Highlights

We have made significant strides to expand our Supplier Diversity Program and to support economic development and greater equity and inclusion in the communities we serve, which is reflected in recent events and recognitions that signify our leadership in supplier diversity in our industry.

2022 Supplier Diversity Day

In March 2022, Cushman & Wakefield held its first-ever virtual Supplier Diversity Day on LinkedIn Live, which was watched by thousands of people around the world. Neil Johnson, Chief Financial Officer; Nadine Augusta, Chief Diversity, Equity & Inclusion Officer; and Christine Mack, Chief Procurement Officer, discussed the impact of diverse dollars on the growth of our business, our commitment to the diverse communities we serve and the value of diverse suppliers in our supply chain. During the event, we introduced our new [Supplier Registration Portal](#), accessible on our website.

We also recognized several of our key partners with the following awards:

- > Advocate of the Year: Recognizes an internal Cushman & Wakefield associate or leader that has consistently advocated and created a culture around supplier diversity. Marla Maloney, President of Americas Asset Services, was selected for her consistent advocacy behind the scenes and active leadership across her team.
- > Diverse Vendor of the Year: Recognizes a certified minority owned supplier that has been able to provide excellent service to Cushman & Wakefield throughout the 2021 calendar year.
- > Diverse Client of the Year: Recognizes a Cushman & Wakefield client that has gone above and beyond to help grow supplier diversity spend which impacts the communities we serve.

Watch a replay of Cushman & Wakefield's Supplier Diversity Day [here](#).

WeTHRIVE Title Sponsor

Cushman & Wakefield was the title sponsor for the first 2022 cohort of WeTHRIVE, an executive organization program of the Women's Business Enterprise National Council that helps WBEs to:

- > Evaluate the sustainability of their business today.
- > Learn strategies to sustain their business in times of crisis and to build in recovery.
- > Practice skills targeted at alternative strategies for growth.
- > Engage with WBE peers on the impacts and aftermath of COVID-19 to find and share solutions to critical business issues.
- > Build a community of WBEs that will serve to support growth into the future.

2022 Bronze Top Global Supplier Diversity & Inclusion Champion

In partnership with Disability:IN and the National LGBT Chamber of Commerce (NGLCC), WEConnect International recently announced its 2022 Top Global Champions for Supplier Diversity & Inclusion (SD&I). The award recognizes some of the world's largest corporations who have demonstrated their commitment to global inclusive sourcing from diverse groups.

Cushman & Wakefield was honored for its renewed and revamped supplier diversity efforts in the bronze category for being committed to global supplier diversity and inclusion, and expanding inclusive spend, policies and procedures.



**Meet Egwu Nwankpah,
Head of Supplier
Diversity**

Q: You joined Cushman & Wakefield in 2021 as Head of Supplier Diversity. Will you describe your role and the path you took to this position?

A: I'm responsible for seeing that our Procurement leadership team's work aligns with our DEI strategy. I collaborate with stakeholders across our organization who are responsible for contracting with suppliers and purchasing goods and services. My role also involves ensuring that our clients are supported in their own operations to increase their diverse supply chains.

Prior to joining Cushman & Wakefield, I held a similar role at a major financial institution, where I was a vice president for supplier diversity and responsible sourcing. I hold a bachelor's degree in accounting and an MBA from the University of Maryland with a focus in global strategy and management.

Q: What impact does your work have on the communities in which Cushman & Wakefield operates?

A: We practice intentional inclusivity, meaning we intentionally source goods and services from companies that are owned by and employ people of color, women, people with disabilities, veterans, members of the LGBTQ+ community and other historically underrepresented people. We make decisions that are good for our business—research shows that when companies increase their diverse spend, their market share also increases. Importantly, these decisions also translate into jobs and benefits to diverse businesspeople who are

often overlooked for contracts from large companies. Being deliberate about having a diverse supply chain creates a positive impact on employment opportunities and economies in many communities. This impact extends beyond Cushman & Wakefield. Our work on behalf of clients helps those firms increase their spend on certified Minority-, Woman-, Service-Disabled Veteran-owned Business Enterprises (MWDVBE) as well.

Q: What will you focus on in 2022?

A: As we continue to grow our organization, we will continue to partner with qualified suppliers that represent the diverse world in which we live. In early 2022, we held our first Supplier Diversity Day, an online event that thousands of people from around the world watched. During the event, we also officially launched our Supplier Registration Portal, which allows suppliers to enter their information to be considered for future opportunities and gives us the ability to refer new suppliers and ensure diverse suppliers are properly certified. We are excited to see the potential of this tool realized and will be able to better measure our success and see where we can continue to improve going forward.

Additionally, we look forward to forming an international team to steer our program through the nuances of a variety of cross-border considerations, staying innovative in our approach to providing our clients with diverse suppliers and enhanced reporting, and infusing more ESG considerations into how we do business. All initiatives that are very exciting.

OCCUPATIONAL HEALTH AND SAFETY

(403-103, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8)

Providing a safe workplace that protects our employees from safety risks and hazards is an ongoing priority for Cushman & Wakefield. Led by a global Health, Safety, Security and Environment (HSSE) team, we strive for continuous improvement in safety performance by following a “plan, do and check” quality cycle, where we implement regular hazard identification and risk assessments of the environments we work in and the tasks we perform.



To operationalize the quality cycle, we have developed the Cushman & Wakefield Global 360° HSSE Operating Model. The five components of the outer ring

expand on the “plan, do and check” quality cycle to ensure that all aspects are adequately considered and accounted for and meet the requirements of key international standards: ISO 9001, 14001, and 45001. Plan is reflected in Planning, Do is reflected in Support & Operation, and Check is reflected in Operation Evaluation & Improvement. These quality cycle components provide support and guidance to the three pillars of our 360° HSSE model. The global system includes a series of guidelines on HSSE topics, which detail our minimum expectations around identifying, assessing, and managing health and safety risks. The guidelines cover each aspect of “plan, do and check” and follow the hierarchy of control.

Additionally, our HSSE teams continue to work to protect our people, clients and the communities where we operate through multiple years of uncertainty caused by the COVID-19 pandemic.



Our 360° HSSE model is an enterprise-wide, behavior-based program designed to increase awareness, improve safety competency and develop a culture committed to safety. The 360° HSSE model is based on three pillars:



1 LEADERSHIP
accountable, proactive, informed and knowledgeable



2 SYSTEMS
streamlined, consistent, integrated, relevant and applied



3 CULTURE
just and fair (no blame), informed, flexible and trusting

HSSE Leadership

Our global and regional HSSE operations are led by experienced HSSE professionals. The number of safety professionals in each region is determined based on a risk assessment of the work conducted in that region. This staffing model has been externally validated in several countries through the achievement of certification under ISO 45001: UK, Thailand, Australia, New Zealand, Singapore and Malaysia offices. To achieve ISO 45001 certification, it is necessary to demonstrate there are adequate numbers of competent personnel on the HSSE team. Additionally, our offices in Greater China are certified OHSAS 18001.

All employees and contractors under Cushman & Wakefield's control are covered under our HSSE management system. Our Procurement team works with our HSSE team to establish minimum HSSE requirements for working with contractors and suppliers. This includes HSSE performance criteria required of organizations engaged, establishment of relevant competency standards, company pre-qualification and performance monitoring.

The global HSSE team is supported by professionals in each of our major markets who facilitate workers' access to our global HSSE program. They also manage the consistency and quality of the global HSEE system by conducting audits, reviewing reported incidents and hazards, determining corrective actions needed using the hierarchy of controls and identifying any necessary improvements. The Global Health & Safety Policy requires consultation with employees, subcontractors and relevant third parties impacted by Cushman & Wakefield's business operations on health and safety matters. This engagement is managed at the country level.

Recording and Reporting Hazards and Accidents

Employees are required to report work-related hazards to their supervisor or site-manager in accordance with regional policies and legislative requirements, which vary by region. Accidents are reported through an online reporting system, or in some cases, via phone or email.

Cushman & Wakefield's Global Health & Safety Policy outlines each individual's responsibility for ensuring the health, safety and wellbeing of themselves and others working around them. Under the policy, all workers are protected from reprisal when reporting incidents. This valuable employee feedback is leveraged to support the continuous improvement of our health and safety management system. Lessons learned are shared with all workers (including employees, contractors and relevant client-facing personnel) through Health & Safety Alerts via email and the employee intranet.

Training and Education

Cushman & Wakefield remains committed to providing learning opportunities to all our employees who focus on our regulatory obligations and those environments and tasks that have a higher level of risk. In 2021, we worked to drive consistency in HSSE training for similar roles across the globe, while allowing for tailored training for individuals as appropriate. Under our Global Health & Safety Policy, operational managers are required to ensure their employees receive HSSE training that aligns with their job responsibilities.

We partner with online HSSE training providers around the world with the capacity to deliver content in local languages—selecting those whose course libraries contain relevant, up-to-



date content and the capability to assign, deliver and track employee training. Employee training records are immediately accessible by Cushman & Wakefield managers and demonstrate compliance with prescribed training requirements. Cushman & Wakefield employees collectively completed 66,646 health and safety training courses in 2021, amounting to a total 36,458 hours of training.

Injury Rates

As a property manager of over 4.8 billion square feet globally, some common types of injuries that occur at work sites include superficial injuries, open wounds, dislocations, strains, sprains and fractures primarily resulting from body stress, slips, trips and falls.

Relevant safety statistics and industry bodies determined that construction work and building maintenance pose a risk of high-consequence injury. Our risk of high-consequence injury is managed through a series of country-level guidance documents on the control of high-risk hazards such as asbestos, confined spaces, electrical work and work at heights. Internal hazard auditing is in place to check compliance and make continuous improvements. No high-consequence injuries were reported from 2018 to 2021.

Safety Awards

- U.S. and Canada: National Safety Council—33 Awards across properties and regions (C&W Services)
- Singapore: bizSAFE Partner Award 2021 (C&W Services)
- Singapore: Singapore Green Building Council Green Building Services Certificate, Green Facilities Management (C&W Services)
- India: British Safety Council International Safety Awards 2021—Merit Award (Bagmane Xenon-Solarium City project)
- India: Grow Care India Occupational Health & Safety Awards 2021—Gold, Construction Sector OHS Management (Godrej Avenues Project, Bangalore)
- India: Royal Society for the Prevention of Accidents Health & Safety Awards—Silver Award (Godrej Avenues Project)
- India: National Safety Council Karnataka Chapter Safety Awards—2021 (Bagmane Xenon, Bangalore Project)



Number of Incidents

Region	Annual Hours Worked			All Injuries			Work-Related Recordable Injuries		
	2019	2020	2021	2019	2020	2021	2019	2020	2021
North America	47,760,551	58,120,230	66,186,514	779	325	325	165	190	136
South America	7,345,757	6,447,659	5,233,892	69	30	136	272	58	16
APAC	31,973,749	29,876,392	20,199,960	153	58	112	42	33	48
Greater China	30,546,238	4,377,753		25	1		25	1	
EMEA	26,997,260	27,080,468	11,633,064	36	13	12	7	4	11
Global (Total)	144,623,555	125,902,302	102,243,430	1,062	427	707	322	190	366

Notes:

- Data includes both direct employees and contractors managed by Cushman & Wakefield.
- There were zero work-related fatalities reported over the past four years.
- There were zero work-related high consequence injuries reported in 2018, 2019, 2020, or 2021.
- Work-related recordable injuries (i.e., Lost Time Injuries or LTIs) = Any work related lost-time event resulting in >24 hours away from work (includes fatalities).
- Workplace recordable injuries/illnesses are LTIs plus Medical Treatment Injuries (MTIs).
- Greater China HSSE data was combined with APAC beginning in 2021.

Rate of Incidents

Employees	Lost-Time Injury Frequency Rate (LTIFR) Per 200,000 Hours			Total Recordable Case Frequency Rate (TRCFR) Per 200,000 Hours		
	2019	2020	2021	2019	2020	2021
North America	0.8	0.47	0.42	1.91	1.12	0.95
Central & South America	1.58	0.50	0.79	1.88	0.93	1.45
APAC	0.26	0.20	0.22	0.4	0.34	0.33
Greater China	0.16			0.16		
EMEA	0.05	0.03	0.05	0.16	0.10	0.19
Global (Total)	0.45	0.30	0.32	0.88	0.68	0.67

Notes:

- Data includes both direct employees and contractors managed by Cushman & Wakefield.
- Injury rates reported by region and not by gender.
- The recorded Occupational Disease Rate (ODR) for the last three years has been zero.
- Greater China HSSE data was combined with APAC beginning in 2020.

Work-Related Ill Health

Cushman & Wakefield seeks to control risks related to work-related ill health through the implementation of risk-management guidelines that outline the hierarchy of risk control and how to properly “plan, do, and check” before beginning work. Activities such as construction work, building maintenance and cleaning work often carry inherent risks of ill-health, such as exposure to blood-borne pathogens for cleaners, exposure to hazardous substances such as asbestos and exposure to high levels of noise for construction and building maintenance workers. Before work commences on a new site, the HSSE team

conducts a hazard analysis that identifies all jobs, tasks, environments and interfaces with inherent hazards and risks. The team then consults relevant persons on all identified hazards—including designers, contractors, clients and any other appropriate parties—and develops risk controls to eliminate or minimize as many hazards as possible. Finally, the HSSE team develops a “Safe Work Procedures” document for the site that documents the hazards present and the corresponding risk controls. There were zero incidents of work-related ill health reported for employees or contractors in 2021.

ETHICS AND COMPLIANCE

We hold ourselves to high standards of integrity and strive to create a culture in which everyone acts out of personal accountability for protecting our business, our commitments to our Board of Directors, our clients and all those we serve. We aim to act ethically and uphold all applicable laws and regulations affecting our business around the world without exception. In doing this, we protect our stakeholders and position ourselves to lead.

Our global Ethics and Compliance program is led by our Chief Ethics & Compliance Officer, who is supported by the Business Unit Compliance Vice President, Compliance Operations Manager, and the Global Privacy Lead. Regional compliance directors provide additional support and report to the Business Unit Compliance Vice President.

Ethical Policies and Practices

Our Global Code of Business Conduct (the “Code”), published in 21 languages, defines the conduct expected of all officers and employees of the company. Annual online training and certification to the Code is mandatory for all employees. The Code is updated annually to reflect new considerations that arise during the year. In 2021, the Code was updated to include a section on tax evasion; new rules around gifts, entertainment and hospitality; and a FIT (Frequency, Intent, Timing) decision tree to help employees use good judgement when giving or receiving gifts. All Ethics and Compliance policies are reviewed annually and updated as needed.

Our Global Anti-Bribery & Corruption Policy defines limits on gifts, entertainment, and hospitality that protect against bribery and corruption. This global policy is supplemented by Regional/Local Gifts, Entertainment and Hospitality Policies in key regions, including India; Indonesia; Japan; Korea; Singapore, Malaysia and Philippines; Thailand; Vietnam; Australia and New Zealand; Mexico; and South America.

Global Ethics and Compliance Policies

Global Anti-Bribery & Corruption Policy

Global Charitable Contributions and Sponsorships Policy

Global Code of Business Conduct

Global Economic Sanctions Policy

Global Vendor/Supplier Integrity Policy

Global Conflicts of Interest Policy

Global Due Diligence Policy

Global Whistleblower Policy

Global Client/Third Party Privacy & Confidentiality Policy

Insider Trading Policy

Code of Business Conduct for Members of the Board of Directors

Global Policy Concerning Related Third-Party Transactions

UK Modern Slavery Act Statement

Australia Modern Slavery Statement

Global Workplace Privacy Policy



Human Rights

(412-103, 412-1)

Cushman & Wakefield respects and promotes human rights within our company and throughout our supply chain. Our Global Code of Business Conduct reflects how we promote human rights by upholding the principles of the UN Global Compact in our business practices. We conduct business with integrity, honesty and transparency, and adhere to the following principles:

- > Provide safe, healthy and compliant working conditions
- > Maintain awareness of and comply with all applicable laws and regulations of the countries where we operate
- > Support a diverse workforce and provide a workplace free from discrimination, harassment or any form of abuse
- > Treat employees fairly, including with respect to wages, working hours and benefits
- > Prohibit all forms of forced or compulsory labor
- > Prohibit use of child labor

Our employees are expected to treat others with dignity and respect at all times. We are committed to the prevention of harassment in our workplace and in all work-related settings. Abusive conduct, whether verbal, physical or visual, is prohibited. We do not tolerate acts of violence or physical intimidation, and threats of either are also prohibited. Retaliation of any kind against an employee making a good faith complaint of harassment is not tolerated. Employees engaging in retaliatory conduct will be subject to disciplinary action up to and including termination of employment.

We recognize that there may be indirect risks to human rights through our supply chain. Employees, vendors and suppliers are expected to comply with our Global Vendor/Supplier Integrity Policy and Global Code of Business Conduct, as well as the other policies and standards referenced within those policies. As of August 2022, we are not aware of any instances of slavery or human trafficking in our business or supply chain. A 24/7 hotline is available to employees, clients and third parties to report suspected slavery or human trafficking in our business or supply chain. Reports may be made anonymously.

Reporting Misconduct

Our employees play an integral role in creating an ethical and socially responsible culture at Cushman & Wakefield. Therefore, we aim to empower employees to speak up to address potential breaches of compliance or unethical conduct. We urge employees to report concerns and do not tolerate acts of retaliation against those who do so. Confidential reports can be made to local management, a regional legal or compliance officer, managers in our People Function, or through our global, 24/7, multilingual hotline administered by EthicsPoint. Reports may be made anonymously. All reports are investigated promptly, thoroughly and consistently with applicable laws.

Anti-Corruption

(205-103, 205-2)

Cushman & Wakefield has zero tolerance for corruption, bribery or extortion. Our Global Charitable Contributions and Sponsorships Policy outlines our approach to being a good corporate citizen; we never offer or accept gifts, payments or hospitality to encourage or reward a decision. Additionally, our commitment to ethical business practices is upheld by incorporating the principles of our Global Anti-Bribery & Corruption Policy in business transactions.

We do not authorize, tolerate or participate in any business practice—even if it is “customary” in a particular jurisdiction—that does not comply with our Global Anti-Bribery & Corruption Policy and applicable laws. To the extent any applicable law requires standards that are stricter than the requirements of this policy, the stricter standards are followed. In 2021, we created Regional/Local Gifts Entertainment, and Hospitality Policies to set stricter requirements than the Global Anti-Bribery & Corruption Policy where necessary.

Our business activities are subject to a number of laws that prohibit various forms of corruption, including local laws that prohibit both commercial and governmental bribery and anti-bribery laws

that have a global reach, such as the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act and the Australian Bribery Act. Additionally, our business activities are subject to various economic and trade sanctions programs and import and export control laws, including without limitation the economic sanctions rules and regulations administered by the U.S. Treasury Department’s Office of Foreign Assets Control, which prohibit or restrict transactions or dealings with specified countries and territories, their governments, and in certain circumstances, their nationals, as well as with individuals and entities that are targeted by list-based sanctions programs.

We maintain written policies and procedures and implement anti-corruption and anti-money laundering compliance programs, as well as programs designed to enable us to comply with applicable economic and trade sanctions programs and import and export control laws. In 2021, we updated our Global Anti-Bribery & Corruption Policy to reflect new gift, entertainment and hospitality limits and included a Frequency, Intent, Timing (FIT) test which allows employees to evaluate their circumstances before accepting or giving a gift.

Through our Enterprise Risk Management Program, we maintain a systematic, disciplined approach to evaluating and improving the effectiveness of governance, internal controls and risk management processes throughout our global operations. We carry out annual Global Enterprise Risk Assessments which evaluate bribery and corruption risk. See our 2021 Form 10-K for more information on risks, including those related to corruption. Additionally, all global operations are subject to internal and supplier policies that cover human rights, such as our Global Code of Business Conduct and Global Vendor/Supplier Integrity Policy.

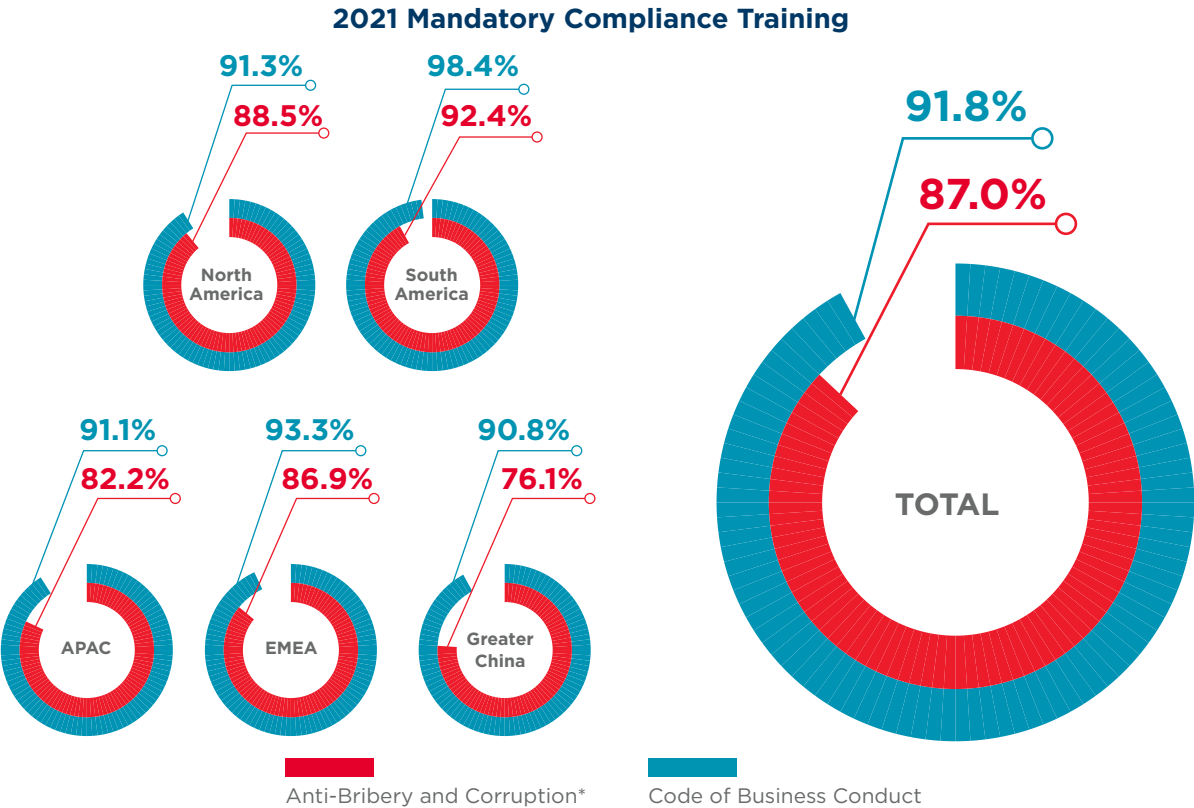
Communications and Training (205-2)

All Ethics and Compliance policies are distributed annually to employees by our CEO via email. Policies are also available on Cushman & Wakefield's intranet. Global employees are assigned related trainings based on risks posed by their role, business line and geography. Additionally, our master service agreements require all third-party vendors to abide by our Global Vendor/Supplier Integrity Policy, which covers both our Global Code of Business Conduct and anti-corruption policies.

We reinforce our commitment to preventing bribery and corruption in our operations by training our workforce to recognize and report misconduct. Our mandatory annual trainings are determined after consideration of risk areas

identified in compliance incident trends and various risk assessments. In 2021, we assigned mandatory Global Code of Business Conduct training to all employees, and mandatory Global Anti-Bribery and Corruption training was issued to select service lines that were determined to present a higher risk of bribery and corruption. The Global Anti-bribery and Corruption training covers high-risk situations and educates employees on how to successfully identify possible violations of anti-corruption laws. The training explores foundational concepts in corruption and focuses on internationally applicable anti-bribery laws and policies such as the U.S. FCPA, the UK Bribery Act and the Organization for Economic Co-operation and Development (OECD).

The percentage of employees that completed mandatory training in 2021 varied across business regions and is detailed in the table below.



Note: We add new hires to training on a rolling basis. This table reflects training completion for employees who received training on the initial launch dates.

*Training was assigned late August 2021 and was available through April of 2022. The training completion rates here reflect completion by 2021 year-end, so final completion rates are higher.



Data Privacy and Security (418-1)

Data privacy remains a key focus at Cushman & Wakefield due to the rapidly changing regulatory landscape and heightened consumer expectations. In 2021, we continued enhancing our risk-based approach in protecting the personal information we hold on behalf of our firm, third parties and employees. We believe that requirements concerning data protection and privacy are not costs of doing business, but priority business enablers. Our practices are founded on the principles of confidentiality, integrity and availability, and we are committed to maintaining data protection and security practices that are consistent with market, legal and contractual requirements across the various markets we serve.

We actively manage our Global Privacy Program, adapting to emerging or changing privacy laws across the globe, including the Chinese Personal Information Protection Law (PIPL) and the changes to EU International Data Transfer guidelines.

We have a focused Information Security and Risk Management team dedicated to risk management, compliance and awareness training, client and data security, technical security, and data privacy. Our global and regional risk committees are responsible for the governance of risk, internal audit, control, and compliance, and our security compliance committee is responsible for the governance of our security programs. We use a set of security policies and standards to protect the information of both the company and our clients.

- > Information Security Policy - defines the principal requirements of our Information Security Program
- > Appropriate Use Policy - defines how technology and information should be used
- > Security Standards - defines the minimum-security requirements for each geography
- > Global Workplace Privacy Policy - describes the ways we handle and protect the personal information of our staff members

Our minimum-security requirements across the organization are aligned to ISO 27002 control categories and the NIST Cybersecurity Framework. We undergo several independent third-party assessments to certify the security of various parts of our business, and we had zero formal security- or privacy-related complaints logged in 2021.

Additional components of our Information Security Program include:

- Security rating and monitoring of third-party vendors
- Security monitoring of all critical infrastructure
- Access management and control
- Crisis management including incident response and disaster recovery plans
- Secure internal and external communications
- Annual proactive awareness training for all tech-enabled employees
- Additional training for individuals that handle sensitive data
- GDPR training where relevant





GRI CONTENT INDEX

(102-55)

General Standard Disclosures – 2016

Disclosure		Section/Response	Omissions
Organizational Profile			
102-1	Name of the organization	Cover	No
102-2	Activities, brands, products, and services	About Cushman & Wakefield	No
102-3	Location of headquarters	About Cushman & Wakefield	No
102-4	Location of operations	About Cushman & Wakefield	No
102-5	Ownership and legal form	About Cushman & Wakefield	No
102-6	Markets served	About Cushman & Wakefield	No
102-7	Scale of the organization	About Cushman & Wakefield	No
102-8	Information on employees and other workers	About Cushman & Wakefield, GRI Content Index	Number of temporary employees is not provided by gender and region. Number of full-time and part-time employees is not provided.
102-9	Supply Chain	Supply Chain Management	No
102-10	Significant changes to the organization and its supply chain	About Cushman & Wakefield Supply Chain Management	No
102-11	Precautionary Principle or approach	Environmental Performance	No
102-12	External initiatives	ESG Priorities	No
102-13	Membership of associations	Memberships and Associations	No
Strategy			
102-14	Statement from senior decision-maker	Message from Our CEO	No
Ethics and Integrity			
102-16	Values, principles, standards, and norms of behavior	About Cushman & Wakefield	No
Governance			
102-18	Governance structure	About Cushman & Wakefield	No
Stakeholder Engagement			
102-40	List of stakeholder groups	Stakeholder Engagement	No
102-41	Collective bargaining agreements	People & Culture	Data is only available for Americas and APAC regions.
102-42	Identifying and selecting stakeholders	Stakeholder Engagement	No
102-43	Approach to stakeholder engagement	Stakeholder Engagement	No
102-44	Key topics and concerns raised	Stakeholder Engagement	No

General Standard Disclosures – 2016

Disclosure		Section/Response	Omissions
Reporting Practices			
102-45	Entities included in the consolidated financial statements	Refer to our 2021 Form 10-K	No
102-46	Defining report content and topic boundaries	About This Report ; ESG Priorities	No
102-47	List of material topics	ESG Priorities	No
102-48	Restatements of information	See pages 78, 102 and 107 for information on restatements of supplier diversity data, GHG emissions data and people data.	No
102-49	Changes in reporting	ESG Priorities	No
102-50	Reporting period	About This Report	No
102-51	Date of most recent report	2021	No
102-52	Reporting cycle	About This Report	No
102-53	Contact point for questions regarding the report	Back cover	No
102-54	Claims of reporting in accordance with the GRI Standards	About This Report ; GRI Content Index	No
102-55	GRI content index	GRI Content Index	No
102-56	External assurance	About This Report	No

Specific Standard Disclosures

Material Topic	GRI Standard	Disclosure	Section/Response	Omissions
All	GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	ESG Priorities	No
Economic / Governance				
Economic Performance	GRI 103: Management Approach 2019	201-103 Management Approach	About Cushman & Wakefield	No
	GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	About Cushman & Wakefield	We do not currently itemize all categories of economic value distributed
Business Ethics and Integrity	GRI 103: Management Approach 2016	205-103 Management Approach	Ethics and Compliance	No
	GRI 205: Anti-Corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Ethics and Compliance	No
Innovation and Technology	GRI 103: Management Approach 2016	103-2 The management approach and its components	Thought Leadership, Innovation and Technology	No
		103-3 Evaluation of the management approach	Thought Leadership, Innovation and Technology	No

Specific Standard Disclosures

Material Topic	GRI Standard	Disclosure	Section/Response	Omissions	
Environmental					
Energy and GHG Emissions	GRI 103: Management Approach 2016	302-103	Management Approach	Environmental Performance	No
	GRI 302: Energy 2016	302-1	Energy consumption within the organization	Environmental Performance; GRI Content Index	No
		302-3	Energy intensity	Environmental Performance; GRI Content Index	No
	GRI 103: Management Approach 2016	305-103	Management Approach	Environmental Performance	No
	GRI 305: Emissions 2016	305-1	Direct (scope 1) GHG emissions	Environmental Performance; GRI Content Index	No
		305-2	Energy indirect (scope 2) GHG emissions	Environmental Performance; GRI Content Index	No
		305-3	Other indirect (scope 3) GHG emissions	Environmental Performance; GRI Content Index	No
		305-4	GHG emissions intensity	Environmental Performance; GRI Content Index	No
Sustainability Services	GRI 103: Management Approach 2016	103-2	The management approach and its components	Sustainability Services	No
		103-3	Evaluation of the management approach	Sustainability Services	No
Climate Change Resilience	GRI 103: Management Approach 2016	103-2	The management approach and its components	Sustainability Services	No
		103-3	Evaluation of the management approach	Sustainability Services	No
Social					
Employee Attraction and Retention	GRI 103: Management Approach 2016	401-103	Management Approach	Making an Impact for People and Communities	No
	GRI 401: Employment 2016	401-1	New employee hires and employee turnover	People & Culture; GRI Content Index	No
Employee Training and Education	GRI 103: Management Approach 2016	404-103	Management Approach	Learning and Development	No
	GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Learning and Development	Not available. We do not have access to completion rates for all types of learning and development.
		404-2	Programs for upgrading employee skills and transition assistance programs	Learning and Development	No
		404-3	Performance Reviews	Learning and Development	Breakdown by gender and level not available

Specific Standard Disclosures

Material Topic	GRI Standard	Disclosure		Section/Response	Omissions
Social					
Diversity and Equal Opportunity	GRI 103: Management Approach 2016	405-103	Management Approach	People & Culture	No
	GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	GRI Content Index	No
		405-2	Ratio of basic salary and remuneration of women to men	People & Culture	We are not currently able to disclose the ratio of salary and remuneration by gender
Non-discrimination	GRI 103: Management Approach 2016	406-103	Management Approach	Ethics and Compliance; People & Culture	No
	GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Ethics and Compliance; People & Culture	We are not currently able to disclose the number of incidents of discrimination reported
Occupational Health and Safety	GRI 103: Management Approach 2016	403-103	Management Approach	Occupational Health and Safety	No
	GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Occupational Health and Safety	No
		403-2	Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety	No
		403-3	Occupational health services	Occupational Health and Safety	No
		403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety	No
		403-5	Worker training on occupational health and safety	Occupational Health and Safety	No
		403-6	Promotion of worker health	Occupational Health and Safety; People & Culture	No
		403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety	No
		403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety	No

Specific Standard Disclosures

Material Topic	GRI Standard	Disclosure		Section/Response	Omissions
Social					
Occupational Health and Safety	GRI 403: Occupational Health and Safety 2018	403-9	Work-related injuries	Occupational Health and Safety	No
		403-10	Work-related ill health	Occupational Health and Safety	No
Employee Wellbeing	GRI 103: Management Approach 2016	103-2	The management approach and its components	COVID-19 Update; People & Culture	No
		103-3	Evaluation of the management approach	COVID-19 Update; People & Culture	No
Human Rights	GRI 103: Management Approach 2016	412-103	Management Approach	Ethics and Compliance	No
	GRI 412: Human Rights Assessment	412-1	Operations that have been subject to human rights reviews or impact assessments	Ethics and Compliance	No

Specific Standard Disclosures

Monitored Topic	GRI Standard	Disclosure	Section/Response	Omissions
Charitable Giving and Volunteering	GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Community Engagement	Total amount of community investments is not available
Water	GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Environmental Performance	No
		303-2 Management of water discharge-related impacts	Environmental Performance	No
		303-3 Water withdrawal	Environmental Performance; GRI Content Index	No
Waste	GRI 306: Waste 2020	306-3 Waste generated	Environmental Performance; GRI Content Index	No
Environmental Compliance	GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	Environmental Performance	No
Data Privacy and Security	GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Ethics and Compliance	No

SASB Index

This is the second year Cushman & Wakefield is disclosing data using the Sustainability Accounting Standards Board (SASB) real estate services standard. We seek to continue to enhance our internal tracking systems and disclosure in future years in order to disclose all information suggested by the SASB standard for disclosure on a global basis, and in 2021, we expanded our disclosure to include number of buildings under management with owner operational control, and number of leases transacted.

Accounting/Activity Metric	Code	Disclosure
Sustainability Services		
Revenue from energy and sustainability services	IF-RS-410a.1	<p>For owners, we offer a variety of property management services, which include client accounting, engineering and operations, lease compliance administration, project and development services and sustainability services. See the section Sustainability and ESG Services for more information on the energy and sustainability services we provide to clients.</p> <p>We do not currently report revenue from transactions associated with energy and sustainability services separately from reporting of our total revenue.</p>
(1) Floor area and (2) number of buildings under management provided with energy and sustainability services	IF-RS-410a.2	<p>In 2021, we provided energy and sustainability services to over 300 million square feet globally, representing over 1,000 buildings.</p> <p>We are working to enhance tracking of the total floor area and number of buildings provided with energy and sustainability services across our global portfolio.</p>
(1) Floor area and (2) number of buildings under management that obtained an energy rating	IF-RS-410a.3	<p>In 2021, over 282 of Cushman & Wakefield's managed properties obtained an energy rating, representing over 106,000,000 square feet of floor area in North America and APAC.</p>
Transparent Information & Management of Conflict of Interest		
Brokerage revenue from dual agency transactions	IF-RS-510a.1	<p>Dual agency occurs when Cushman & Wakefield professionals represent both the owner and prospect with respect to the same property. Our policy is that such dual agency must be properly disclosed and consented to by both the owner and prospect (in accordance with applicable law and our policy). If disclosure is not required by local law, our policy on dual agency still requires our professionals to inform both the prospect and owner immediately upon learning of dual agency. Following notification, the professionals involved are required to either receive express, written approval or withdraw from the transaction. If dual agency is approved, our policy requires steps be taken to ensure loyalty and good faith toward both parties.</p>
Revenue from transactions associated with appraisal services	IF-RS-510a.2	<p>We serve the world's real estate owners and occupiers, delivering a broad suite of services through our integrated and scalable platform. Our business is focused on meeting the increasing demands of our clients through a comprehensive offering of services including Property, Facilities and Project Management, Leasing, Capital Markets, Valuation and Other services.</p> <p>As reported in our 2021 10-K, revenues for "Valuation and Other" were \$512.1 million in 2021. For more information on our 2021 revenues by Service Line, please see our 2021 10-K.</p> <p>We do not currently report revenue from transactions associated with appraisal services separately from reporting of our total revenue. In 2021, we generated total revenues of \$9.3 billion, and total service line fee revenue of \$6.9 billion.</p> <p>2021 Revenues by Service Line Property, Facilities and Project Management – 46% Leasing – 27% Capital Markets – 20% Valuation and Other – 7%</p>

Accounting/Activity Metric	Code	Disclosure
Transparent Information & Management of Conflict of Interest		
Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care	IF-RS-510a.3	We are subject to various litigation risks and may face financial liabilities and/or damage to our reputation as a result of litigation. We are exposed to various litigation risks and from time to time are party to various legal proceedings that involve claims for substantial amounts of money. Please see page 33 of our 2021 10-K for more information.
Number of property management clients, categorized by: (1) tenants and (2) real estate owners	IF-RS-000.A	In 2021, we provided property management services to approximately 2,898 clients and facility management services to approximately 1,953 clients.
Floor area under management with owner operational control	IF-RS-000.B	In 2021, Cushman & Wakefield's property management services managed approximately 2.6 billion square feet.
Number of buildings under management with owner operational control	IF-RS-000.C	Cushman & Wakefield manages 16,363 with owner operational control. Disclosure is inclusive of Americas and EMEA lease transactions. We are unable to report APAC lease transaction data at this time.
Number of leases transacted, categorized by: (1) tenants and (2) real estate owners	IF-RS-000.D	In 2021, Cushman & Wakefield transacted 24,201 total leases. Cushman & Wakefield represented tenants for 9,477 leases, and represented owners for 14,724 leases.

UNGC COMMUNICATION ON PROGRESS

Principles	Report Section
Human Rights	
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights; and Ethics and Compliance
Principle 2	Businesses should make sure that they are not complicit in human rights abuses. Ethics and Compliance
Labor	
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; People & Culture
Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labor; Ethics and Compliance
Principle 5	Businesses should uphold the effective abolition of child labor; and Ethics and Compliance
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation. People & Culture
Environment	
Principle 7	Businesses should support a precautionary approach to environmental challenges; Environmental Performance
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility; and Environmental Performance; Making an Impact for Clients
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies. Making an Impact for Clients
Anti-Corruption	
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery. Ethics and Compliance

GRI CONTENT INDEX

102-8 Information on employees

Employees by geography	2019	2020	2021
Americas	32,292	35,580	35,093
APAC	10,044	8,958	9,636
EMEA	5,837	5,436	5,343
TOTAL	48,173	49,974	50,072

Employees by geography and gender	2019				2020				2021			
	Women	Men	Non-Binary	ND	Women	Men	Non-Binary	ND	Women	Men	Non-Binary	ND
Americas	12,646	19,621	10	15	13,951	20,983	14	23	13,951	20,983	21	138
APAC	5,144	7,744	0	1	3,059	5,898	0	1	3,317	6,318	0	1
EMEA	2,857	2,977	1	2	2,650	2,689	1	1	2,650	2,689	1	3
TOTAL	20,674	30,342	11	18	19,709	30,225	15	25	19,918	29,990	22	142
GRAND TOTAL	48,173				49,974				50,072			

Notes:

- Represents total headcount for all employees at year-end except where noted below.
- All employee data is based on our HRIS-tracked employees.
- Excludes employees who are not tracked in our HRIS.
- Excludes temporary employees who are hired on a short-term basis.
- Excludes contingent workers who are not paid via payroll and indirectly are employed by Cushman & Wakefield. Contingent employees represent 5.2% of the total workforce.
- APAC includes Greater China. The regions were combined in 2019 for reporting purposes.
- In 2021, the NDT (not disclosed/transgender) was updated to ND (not disclosed) as transgender employees are captured across each category.
- Cushman & Wakefield began tracking “non-binary” as a new classification in 2021. Non-binary individuals were historically reported as part of the ND classification.
- ND refers to employees who did not disclose gender identity.
- Data from 2019 and 2020 were restated to align with the 1) updated gender classifications and 2) improved FTE data quality in the HRIS system.
- Gender data is self-reported by employees.

GRI 401: Employment

401-1 New employee hires and employee turnover

New hires and turnover by gender	New hires		Leavers	
	Number	Rate	Number	Rate
Women	7,133	42%	6,996	41%
Men	9,730	57%	10,093	59%
Non-binary	13	<1%	6	<1%
ND	225	1%	114	<1%
TOTAL	17,101		17,209	

New hires and turnover by age	New hires		Leavers	
	Number	Rate	Number	Rate
Generation Z (1997 - 2021; under 25)	2,293	13%	1,419	8%
Millennials/Gen Y (1981 - 1996; 25 - 40)	8,793	51%	8,332	48%
Generation X (1955 - 1980; 41 - 56)	4,419	26%	4,862	28%
Boomers I and II (1946 - 1964; 57 - 75)	1,578	9%	2,544	15%
Silent Generation (1928 - 1945; 76 - 93)	12	<1%	49	<1%
TOTAL	17,095		17,206	

New hires and turnover by geography	New hires		Leavers	
	Number	Rate	Number	Rate
Americas	12,476	73%	13,154	76%
APAC	3,343	19.5%	2,689	16%
EMEA	1,282	7.5%	1,366	8%
TOTAL	17,101		17,209	

Notes:

- Represents total headcount for all employees at year-end except where noted below.
- All employee data is based on our HRIS-tracked employees.
- Excludes employees who are not tracked in our HRIS.
- Excludes temporary employees who are hired on a short-term basis.
- Excludes contingent workers who are not paid via payroll and are indirectly employed by Cushman & Wakefield. Contingent employees represent 5.2% of the total workforce.
- APAC includes Greater China. The regions were combined in 2019 for reporting purposes.
- Individual employee category hiring/turnover rates are calculated by dividing the total joiners/leavers in that category by the total joiners/leavers at the end of 2021. In past CSR Reports, we've calculated hiring/turnover rates by dividing the total joiners/leavers in that category by the total population of that category.
- Includes involuntary and voluntary turnover.
- Data errors associated with Birth Year have been omitted.
- Gender data is self-reported by employees.

GRI 405: Diversity and Equal Opportunity

405-1 Diversity of governance bodies and employees

Diversity of the Board of Directors

TOTAL POPULATION		10
Gender	Women	40%
	Men	60%
	Non-binary	0%
	ND	0%
Age	Generation Z (1997 - 2021; under 25)	0%
	Millennials/Gen Y (1981 - 1996; 25 - 40)	0%
	Generation X (1955 - 1980; 41 - 56)	40%
	Boomers I and II (1946 - 1964; 57 - 75)	60%
	Silent Generation (1928 - 1945; 76 - 93)	0%
Race/Ethnicity	Native American or Alaska Native	0%
	Asian	20%
	Black	0%
	Native Hawaiian or Other Pacific Islander	0%
	Two or More Races	10%
	White	70%
	Hispanic or Latino	0%

Notes:

- Stats for Cushman & Wakefield’s Board of Directors reflect the current makeup of our board as of publication of this report. At the end of 2021, Total Population was 10 and women and men represented 40% and 60% of the board, respectively.

Diversity of employees by level and gender

	Total Population	Women	Men	Non-Binary	Not disclosed/ prefer not to say
Executives	18	22%	78%	0%	0%
Managers	7,828	42%	58%	<1%	<1%
Non-managers	42,227	39%	60%	<1%	<1%
EMPLOYEE TOTAL	50,072	40%	60%	<1%	<1%

Notes:

- In 2021, the NDT (not disclosed/transgender) was updated to ND (not disclosed) as transgender employees are captured across each category.
- Cushman & Wakefield began tracking “non-binary” as a new classification in 2021. Non-binary individuals were historically reported as part of the ND classification.
- Gender data is self-reported by employees.

Diversity of employees by level and age

	Total Population	Generation Z (1997 - 2021; under 25)	Millennials/ Gen Y (1981 - 1996; 25 - 40)	Generation X (1955 - 1980; 41 - 56)	Boomers I and II (1946 - 1964; 57 - 75)	Silent Generation (1928 - 1945; 76 - 93)
Executives	18	0%	0%	78%	22%	0%
Managers	7,826	<1%	37%	47%	15%	<1%
Non-managers	42,222	56%	46%	31%	17%	<1%
EMPLOYEE TOTAL	50,065	5%	44%	34%	17%	<1%

Notes:

- In 2021, 2 managers and 5 non-managers were excluded because of insufficient data on birth year.

Diversity of employees by level and race/ethnicity

	Total Population	Native American or Alaska Native	Asian	Black	Hispanic or Latino	Native Hawaiian or Other Pacific Islander	Two or More Races	White	Not disclosed/ prefer not to say
Executives	15	0%	0%	13%	0%	7%	7%	73%	0%
Managers	4,525	<1%	4%	7%	13%	<1%	3%	72%	1%
Non-managers	25,601	<1%	4%	11%	31%	<1%	2%	49%	3%
EMPLOYEE TOTAL	30,141	<1%	4%	10%	28%	<1%	2%	52%	2%

Notes:

- Diversity of employees by level and race/ethnicity is for the U.S. only.
- The employee total row excludes the Board of Directors.
- Race/ethnicity data is self-reported by employees.

Overall Notes for page 105:

- Excludes employees who are not tracked in our HRIS.
- Excludes temporary employees who are hired on a short-term basis.
- Excludes contingent workers who are not paid via payroll and are indirectly employed by Cushman & Wakefield.

GRI 302: Energy**302-1 Energy consumption within the organization****302-3 Energy intensity****Total energy consumption in joules or multiples broken out by electricity, heating, cooling and steam consumption**

	2019	2020	2021
Electricity (GJ)	169,357	156,951	156,722
Steam (GJ)	894	2,327	2,327
Cooling (GJ)	304	304	104
Natural Gas Heating (GJ)	102,628	118,499	112,183
Transportation Fuel (GJ)	157,078	147,180	149,710
Total fuel consumption within the organization from non-renewable sources in joules or multiples (GJ)	259,706	265,679	261,893
Total fuel consumption within the organization from renewable sources in joules or multiples (GJ)	0	0	0
Total energy consumption within the organization in joules or multiples (GJ)	430,260	425,261	421,082
Total energy consumption normalized by square feet (GJ/SF)	0.129	0.110	0.113

Notes:

- Cushman & Wakefield collected energy consumption data from our facilities. We did not sell any energy in 2021.
- Energy consumption information was converted to GJ and kWh using conversion factors from the US EPA Center for Corporate Climate Leadership. Where actual electricity and natural gas consumption information was unavailable, this was estimated using industry averages from the US Energy Information Administration Commercial Buildings Energy Consumption Survey (CBECS), prorated by office floor area.

GRI 305: Emissions

305-1 Direct (scope 1) GHG emissions

305-2 Energy indirect (scope 2) GHG emissions

305-3 Other indirect (scope 3) GHG emissions

305-4 GHG emissions intensity

	2019	2020	2021
Scope 1 emissions (tCO ₂ e)	15,686	15,809	15,665
Scope 2 emissions (tCO ₂ e) (location-based)	21,177	20,602	17,482
Scope 2 emissions (tCO ₂ e) (market-based)	21,697	21,535	18,518
Scope 3 emissions (tCO ₂ e)	19,263,838	18,787,389	25,121,532
Total scope 1, 2 (market-based) and 3 emissions (tCO ₂ e)	19,301,221	18,824,733	25,155,712
Scope 1, 2 (market-based) and 3 emissions normalized by person (tCO ₂ e / employees)	364	376	503

Notes:

- We calculate our GHG emissions inventory in accordance with the GHG Protocol Corporate Accounting Standard using an operational control boundary. The GHG Protocol defines the operational control approach to include operations where the company has the full authority to introduce and implement operating policies. Scope 1 and scope 2 emissions from all global owned and leased facilities and vehicles worldwide are included in our inventory.
- Energy consumption is estimated for leased facilities where we do not have access to metered energy data.
- Scope 1 emissions include stationary combustion of fuels in our buildings and combustion of transportation fuels in our mobile fleet.
- Scope 2 emissions include indirect purchased energy for consumption in our buildings.
- We measure and report our scope 3 emissions for purchased goods and services, capital goods, fuel- and energy-related activities, waste generated in operations, business travel (commercial air, and rail), employee commuting, and the use of sold products in accordance with the GHG Protocol Corporate Value Chain (scope 3) standard.
- Use of sold product emissions were calculated for 2019, 2020, and 2021.
- Emission factor sources include: U.S. EPA Emission Factor Hub, April 2021; U.S. Electricity: Year 2019 eGRID Subregion Emission Factors (eGRID 2020, February 2022); International Electricity: Year 2018 factors from "CO₂ Emissions from Fuel Combustion (2020 Edition)", IEA, Paris; scope 2 Market-Based European Residual Mix 2017 Source: Version 1.13, 11th July 2018, Year 2017 Factors; Purchased Goods and Services: U.S. EPA Office of Research and Development, Supply Chain GHG Emission Factors for U.S. Industries and Commodities, Metadata Updated: June 20, 2020; Fuel-and Energy-Related Activities: Loss as percentage of generation is from EPA eGRID2020, February 2022; Heat/Steam: 2012 Guidelines to Defra / DECC's GHG Conversion Factors for Company Reporting. Year 2010 Factors. UK factor: Annex 3. Other countries: Annex 10. Based on IEA data; Commercial Air Travel: 2020 Guidelines to Defra / DECC's GHG Conversion Factors for Company Reporting. Version 1.0 July 2020; Employee Commuting: Quantis scope 3 calculator.
- Scope 2 emissions presented in this report are market-based emissions, which are calculated using the average electricity grid factor for each region or sub-region and Market-Based European Residual Mix emission factors.
- 2019 and 2020 inventory adjustments were made to previously reported values to account for methodology improvements to data quality and the removal of scope 3 category 13 from the scope 3 inventory.

GRI 303: Water and Effluents and GRI 306: Waste
303-3 Water withdrawal
306-3 Waste generated

Total weight of hazardous and non-hazardous waste with a breakdown by disposal methods and explanation of methodology used to estimate.

	2019	2020	2021
Total Hazardous Waste Generated (short tons)	0	0	0
Total Non-hazardous Waste Generated (short tons)	3,124	3,602	3,044
Total Non-hazardous Waste Landfilled (short tons)	2,917	3,364	2,843
Total Non-hazardous Waste Recycled (short tons)	206	238	201
Total water withdrawals (gallons)	69,517,714	80,883,395	72,841,035

Notes:

- We use the operational control approach in compilation of our water and waste inventory in accordance with the GHG Protocol accounting principles. All global owned and leased facilities are included.
- The majority of water withdrawals information is estimated using industry average intensities by region as we have limited access to reliable measured data. Industry average water estimation intensities from the U.S. DOE's Commercial Buildings Energy Consumption Survey (CBECS 2012) Table W1, February 2017.
- Water withdrawn in areas of water stress is not tracked.
- All waste generation and diversion via recycling from landfill is estimated using industry average intensities for large commercial office buildings. Estimation intensities are sourced from the U.S. California Environmental Protection Agency, Integrated Waste Management Board, Waste Disposal and Diversion Findings for Selected Industry Groups, Table 21, June 2006.

ACKNOWLEDGEMENTS

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We welcome your comments, queries and feedback.
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