

In 2018, CBRE was the only commercial real estate company to be named as one of Fortune’s 100 Best Workplaces for Diversity, Best Employers for Women by Forbes in the US and CBRE Limited was one of the first companies in the property sector to achieve EY’s UK National Equality Standard accreditation. Gender balance and inclusion continue to be a global business priority at CBRE and we are strategically committed to fostering a culture of equality, diversity and inclusion. We continue to actively raise awareness and implement initiatives to bring to life a culture of inclusivity where everyone is rewarded fairly and can reach their full potential, regardless of their gender or background. We have a lot more work to do and we are committed in our approach to foster a culture of inclusivity across our business.

CBRE LIMITED GENDER PAY REPORT 2018



“Our commitment to addressing diversity has resulted in a positive increase in the number of women joining and staying at CBRE at all levels.”

Ciaran Bird

Divisional President,
Advisory Services,
UK & Ireland



Pay gap Hourly pay

Mean	Median
34.10%	38.93%

*Snapshot date 5 April 2018

Gender Pay measures the total difference between men and women’s average pay (including bonus and reward contributions) across an organisation. This is different to equal pay which refers to the legal requirement that men and women receive equal pay for the same or equal work.

The median hourly pay gap for our UK Limited business is 38.93% which has increased on our 2017 median of 38.15%. One of the reasons for this increase is due to the payment of a

number of long standing Long-Term Incentive Payments (LTIP) as a result of previous mergers and acquisitions.

Overall, the gap is attributable to the current shape of our business, with a greater number of men in senior positions. This profile is a characteristic of the wider property and professional services sectors in which we operate. Traditionally, property has attracted fewer women into fee earning positions albeit this is changing and we now achieve a 50:50 representation of men and women at our Graduate and Apprentice level.

Our gender focus has seen an improvement in the attraction, development, and advancement of women in our business and this has been demonstrated by women increasing in the upper and middle pay quartiles.



“CBRE has been spearheading action to improve female retention and progression in the property sector for many years. The fact that we are now leading the way in achieving the National Equality Standard reinforces our passion for improving diversity at all levels.”

Amanda Clack

Head of Strategic Consulting,
CBRE Ltd UK

Some of our key talent attraction initiatives have been:

- UK-wide schools outreach programme to help raise the profile of careers in property amongst young people at an early age
- Lord Mayor’s “Power of Diversity – She Can Be” campaign – CBRE hosted young women at our offices to help them explore careers in Real Estate within the City of London
- CBRE was the first real estate firm to introduce an Apprenticeship programme which is growing year on year with a total of 40 apprentices and a further 10 to join in 2019
- CBRE proactively supports other firms in the industry in creating and developing their own programmes
- Partnered with the Daisy Chain which is an online platform to help parents connect with family friendly employers to promote our ‘Experienced Hire’ and flexible working opportunities
- Launched our first UK Back To You (Returner) programme to attract women and men into real estate following a career break
- Won the corporate award at the ‘Women of the Future Award’ which recognises companies for their commitment and success to supporting women and their careers
- Introduced policy and guidelines to recruitment agencies to ensure candidate shortlists are representative
- Introduced the approach of blind CVs screening across several business areas to ensure we minimise unconscious bias in our recruitment processes

We accept that here at CBRE and the wider real estate industry needs to continue to improve gender balance.

A key HR policy change at CBRE in UK in 2018 has been the introduction of Enhanced Shared Parental Pay which has meant that both men and women can receive up to 6 months full pay following the arrival of a child. This balance in Enhanced Pay has seen a significant increase in men taking up childcare responsibilities enabling their partner to return to work and sharing childcare responsibilities, thus challenging societal stereotypes. CBRE continues to invest in best practice in HR policies and procedures, recruitment, training and development, promotion, reward and recognition.

Retention of Women is critical to closing the Gender Pay Gap and CBRE is focused on retaining women at all levels. Practical ways that we are achieving this include:

- Inclusive Leadership and Unconscious Bias training for all employees
- Talent on Boards – a leadership commitment to support high performing female talent by increasing the representation on boards and enhance their own personal development
- Workwell – a leadership initiative established to support flexibility and wellbeing for all and de-stigmatise that flexible working is not just for women but for all employees
- Leadership accountability – a proportion of leadership reward is now measured on inclusive behaviours as well as on financial performance outputs
- Maternity coaching for individuals and their line managers with an external provider Talking Talent
- Women & Family Friendly networks
- Enhanced communication surrounding Family Friendly policies, support and benefits and for all staff

¹Office of National Statistics, EMPO4: Employment by Occupation (April to June 2018) – this spreadsheet is usually published once a year in August and provides a detailed snapshot of employment by occupation, broken down by gender.



Pay quartiles

	Lower	Lower middle	Upper middle	Top
Men	38.34%	44.50%	68.90%	81.18%
Women	61.66%	55.50%	31.10%	18.82%

The table above shows the gender distribution across CBRE Limited in four pay quartiles as at the 5 April 2018 snapshot date. CBRE is pleased to report that year on year it is improving the percentages of female representation at the Upper and Upper Middle Quartiles. CBRE accepts that there remains a

significant disparity which reflects the imbalance of men and women in senior positions. CBRE is however committed to achieve equal representation of men and women at these senior levels and to ensuring that we continue to challenge the status quo.

What is the Gender Pay Gap?

The gender pay gap measures the total difference between men's and women's average pay (including bonus and reward contributions) across an organisation.

This is different to equal pay which refers to the legal requirement that men and women receive equal pay for the same or equal work.



Proportion of employees receiving a bonus

Men	90.48%	Women	84.47%
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CBRE operates a profit share scheme and rewards our employees fairly for their performance. We are confident that men and women both have an equal opportunity to participate in the scheme. Any variance shown above is due to our policy and processes on the qualifying rules for incentives, such as around new joiners and unpaid leave.



Bonus pay gap

Mean	77.20%	Median	74.29%
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*12 month reference period to 5 April 2018

The bonus gender pay gap identified above is again a reflection of our current structure where we have more men in senior positions. These 2018, figures also reflect the payment of a number of Long-Term Incentive Payments (LTIP) as a result of previous mergers and acquisitions.

We continue to address the gap through several long term and new initiatives which are outlined below.



"I am an account lead in our A&T Occupier team and I feel like my role at CBRE is constantly evolving. I've moved departments, learnt new skills and built a fantastic professional and personal network. It's really refreshing to work at a company where no two days are the same, and you are given plenty of scope to progress."

Gemma Brant
Director, CBRE Ltd UK

Driving action

CBRE is passionate about helping people to accelerate their career, regardless of their gender. We continually look to diversify our talent pool to attract, recruit, train, develop, engage, retain, promote our people to fulfil their potential. Key initiatives include:



Leadership commitment

- Leadership Accountability – measuring and rewarding leaders on inclusive behaviours
- In-depth HR policy and process review to remove unconscious bias from our processes which include moderation checks at each stage of the employee lifecycle around recruitment, development, promotion, salary and bonus, talent programmes to ensure equal representation
- Client and Supply Chain Accountability – new supplier code of conduct which outlines how are working with our clients and suppliers to share best practice on D&I and encouraging them to develop their own D&I strategies



Training and development

- Talent Programmes including inclusive leadership and unconscious bias
- Coaching for women returning from maternity leave



Recruitment and retention

- Swap and Share Programme to EMEA – encouraging mobility across our EMEA network
- New 'Back to You' returner programme to encourage talent back into the business following a career break



Awareness and engagement

- Award winning Women's Network which was launched in 2005. CBRE also has established networks such as the Proud, Family Friendly, Wellbeing and Mental Health, PAS, Armed Forces, Faith at Work, Multi-Cultural and Next Generation which all drive forward the D&I agenda at CBRE
- D&I week – annual week to celebrate all forms of D&I and to share new policies, initiatives and to invite guest speakers for all our people
- Inclusive events such as CBRE's Got Talent, Row50, UK/EMEA Bike Ride, Sports Day, Responsible Business Week and raising money for our charity partner Action for Children
- Acknowledgement of significant dates such as International Women's Day to champion change and best practice
- Marketing and communication campaigns that are inclusive for all

CBRE also partners with a wide range of external organisations to drive forward its D&I strategy. These include; Changing the Face of Property (CTFOP), Real Estate Balance, Daisy Chain, Women Returners, Talking Talent, Stonewall, BITC, Women of the Future, Lord Mayor Power of Inclusion, EY, MOD, Mind, Lionheart, Disability Confident, Place to Be, Second Chance plus Action for Children. These partnerships help CBRE to improve recruitment, retention and progression for women and all our employees. In recognition of our work to date CBRE have achieved the EY National Equality Standard in 2018.

CBRE are proud of our gender strategy but also recognise we are on a journey of continuous improvement and are committed to achieving results.



Championing diversity across our supply chain

We work with our supply chain to help suppliers take action to improve diversity within their own businesses. All suppliers must agree to our Supplier Code of Conduct, which as outlined above, includes a commitment to and respect for diversity. Throughout each year, we host several events with suppliers where we discuss diversity issues, reiterate our expectations and explain what we can do to support them in achieving the expected standards. We have also put in place systems which allows us to track our suppliers’ diversity levels.



CBRE Limited is proud of its gender strategy but also recognises that we are on a journey of continuous improvement and are committed to achieving results.



Equal opportunity at CBRE

Underpinning our action on gender diversity is our Equal Opportunities policy which sets out our commitment to providing equal opportunity in all employment practices. As an example of our commitment, our CBRE Ltd employing entity is one of the first in the property sector to achieve EY’s UK National Equality Standard which sets clear equality, diversity and inclusion criteria against which businesses are assessed.

CBRE UK employing entities

CBRE Limited is one of 10 employing entities within CBRE’s UK business. To view CBRE’s UK Gender Report including all entities [click here](#). For more information from the UK Government on Gender Pay Reporting [click here](#).

We confirm the data reported is accurate.

Ciaran Bird
Divisional President,
Advisory Services,
UK & Ireland

Paul Hawtin
CBRE UK Head of HR

“When a new market opportunity presented itself in Scotland, my CBRE colleagues gave me the self-belief I needed to move departments and grab it. I’m now running our new Scottish Specialist Markets service line, and enjoying building our client base and reputation. It’s great to be part of a business that encourages everyone to reach their career potential, regardless of gender.”

Kathryn Bennett
Associate Director

