



LEA 02	Disclosures	Monetary	Gateway	Principle PRI 1, 2, 3
<p>By providing investors the most up-to-date and reliable information on the status of the company's ESG performance, we enable them to make informed decisions on whether to invest in the company and on the terms of the investment. This information is also used by external stakeholders, such as analysts, to assess the company's ESG performance and to make investment decisions.</p>	<p>Individual/ internal staff engagements</p>	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decision-making in & company's ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for a material or ESG issue <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in internal staff 	<p>Individual/ internal staff engagements</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decision-making in & company's ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for a material or ESG issue <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in internal staff 	
	<p>Collaborative engagements</p>	<p>Collaborative engagements</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decision-making in & company's ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for a material or ESG issue <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in collaborative engagements 	<p>Collaborative engagements</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decision-making in & company's ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for a material or ESG issue <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in collaborative engagements 	
	<p>Service provider engagements</p>	<p>Service provider engagements</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decision-making in & company's ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for a material or ESG issue <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in service provider engagements 	<p>Service provider engagements</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decision-making in & company's ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for a material or ESG issue <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in service provider engagements 	

RI TRANSPARENCY REPORT

2013/14

CBRE Global Investors

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2013-14 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted. This results in some Principles not being explicitly highlighted. For instance, Principle 1 and 2 cannot be implemented without implementing Principle 3, but there are cases when Principle 3 is not explicitly highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
⚠	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

PRI disclaimer

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Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	n/a							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Segregated mandates or pooled funds	✓	Private							✓
OO 08	Breakdown of AUM by market	✓	Private							✓
OO 09	Additional information about organisation	-	n/a							✓
OO 10	RI activities for listed equities	✓	Public							✓
OO 11	RI activities in other asset classes	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓

Overarching Approach				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OA 01	RI policy and other guidance documents	✓	Public							✓
OA 02	Publicly available policies / documents	✓	Public						✓	
OA 03	Policy components and coverage	✓	Public	✓	✓					
OA 04	Conflicts of interest	✓	Public							✓
OA 05	RI goals and objectives	✓	Public							✓
OA 06	Main goals/objectives this year	✓	Private							✓
OA 07	Governance, management structures and RI processes	✓	Private							✓
OA 08	RI roles and responsibilities	✓	Public							✓
OA 09	RI in performance management, reward and/or personal development	✓	Private							✓
OA 10	Collaborative organisations / initiatives	✓	Public				✓	✓		
OA 11	Promoting RI independently	✓	Public				✓			
OA 12	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
OA 13	ESG issues in strategic asset allocation	✓	Private	✓						
OA 14	Allocation of assets to environmental and social themed areas	✓	Private	✓						
OA 15	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
OA 16	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
OA 17	RI/ESG in execution and/or advisory services	🔒	n/a	✓	✓					
OA 18	Innovative features of approach to RI	✓	Private							✓
OA 19	Internal and external review and assurance of responses	✓	Private							✓

Indirect – Manager Selection, Appointment and Monitoring				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SAM 01	Description of RI considerations	✓	Private	✓					✓	
SAM 02	Role of investment consultants	✓	Public				✓			
SAM 03	RI factors in selection, appointment and monitoring across asset classes	✓	Public							✓
SAM 04	Breakdown of passive, active quant and active fundamental	🔒	n/a							✓
SAM 05	ESG incorporation strategies	🔒	n/a	✓	✓					
SAM 06	Selection processes (listed assets)	🔒	n/a	✓						✓
SAM 07	Appointment considerations (listed assets)	🔒	n/a				✓			
SAM 08	Monitoring processes (listed assets)	🔒	n/a	✓						
SAM 09	Percentage of (proxy) votes cast	🔒	n/a		✓					
SAM 10	Selection processes (non-listed assets)	✓	Public	✓						✓
SAM 11	Appointment considerations (non-listed assets)	✓	Private				✓			
SAM 12	Monitoring processes (non-listed assets)	✓	Public	✓						✓
SAM 13	Description of RI considerations in 'other' asset classes	🔒	n/a	✓						✓
SAM 14	Percentage of externally managed assets managed by PRI signatories	✓	Private	✓						✓
SAM 15	Examples of ESG issues in selection, appointment and monitoring processes	-	n/a		✓					
SAM 16	Disclosure of RI considerations	✓	Public							✓

Direct - Listed Equity Incorporation				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEI 01	Breakdown by passive, quantitative, fundamental and other active strategies	✓	Private	✓						
LEI 02	Description of ESG incorporation	✓	Private	✓						
LEI 03	Percentage of each incorporation strategy	✓	Public	✓						
LEI 04	Type of ESG information used in investment decision	✓	Private	✓						
LEI 05	Information from engagement and/or voting used in investment decision-making	✓	Private	✓						
LEI 06	Types of screening applied	🔒	n/a	✓						
LEI 07	Processes to ensure screening is based on robust analysis	🔒	n/a	✓						
LEI 08	Processes to ensure fund criteria are not breached	🔒	n/a	✓						
LEI 09	Types of sustainability thematic funds/mandates	🔒	n/a	✓						
LEI 10	Description of ESG integration	-	n/a	✓						
LEI 11	Review ESG issues while researching companies/sectors	✓	Public	✓						
LEI 12	Processes to ensure integration is based on robust analysis	✓	Private	✓						
LEI 13	Aspects of analysis ESG information is integrated into	✓	Private	✓						
LEI 14	ESG issues in index construction	🔒	n/a	✓						
LEI 15	How ESG incorporation has influenced portfolio composition	-	n/a	✓						
LEI 16	Incorporation of ESG issues has improved financial/ESG performance and reduced risk	-	n/a	✓						
LEI 17	Examples of ESG issues that affected your investment view / performance	-	n/a	✓						
LEI 18	Disclosure of approach to ESG incorporation	✓	Public		✓					✓

Direct - Listed Equity Active Ownership				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEA 01	Description of approach to engagement	🔒	n/a		✓					
LEA 02	Reasoning for interaction on ESG issues	🔒	n/a	✓	✓	✓				
LEA 03	Process for identifying and prioritising engagement activities	🔒	n/a		✓					
LEA 04	Objectives for engagement activities	🔒	n/a		✓					
LEA 05	Process for identifying and prioritising engagement activities	🔒	n/a		✓					
LEA 06	Objectives for engagement activities	🔒	n/a		✓					
LEA 07	Role in engagement process	🔒	n/a		✓		✓			
LEA 08	Monitor / discuss service provider information	🔒	n/a		✓				✓	
LEA 09	Share insights from engagements with internal/external managers	🔒	n/a	✓	✓					
LEA 10	Tracking number of engagements	🔒	n/a		✓					
LEA 11	Number of companies engaged with, intensity of engagement and effort	🔒	n/a		✓					
LEA 12	Engagements on E, S and/or G issues	🔒	n/a		✓					
LEA 13	Companies changing practices / behaviour following engagement	🔒	n/a		✓					
LEA 14	Examples of ESG engagements	🔒	n/a		✓					
LEA 15	Disclosure of approach to ESG engagements	🔒	n/a		✓				✓	
LEA 16	Description of approach to (proxy) voting	✓	Private		✓					
LEA 17	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 18	Percentage of voting recommendations reviewed	🔒	n/a		✓					
LEA 19	Confirmation of votes	✓	Private		✓					
LEA 20	Securities lending programme	✓	Private		✓					
LEA 21	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 22	Percentage of (proxy) votes cast	✓	Public		✓					
LEA 23	Proportion of ballot items that were for/against/abstentions	✓	Private		✓					
LEA 24	Shareholder resolutions	✓	Private		✓					
LEA 25	Examples of (proxy) voting activities	-	n/a		✓					
LEA 26	Disclosing voting activities	✓	Public		✓				✓	

Direct - Property				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
PR 01	Breakdown of investments by equity and debt	✓	Private							✓
PR 02	Breakdown of assets by management	✓	Private							✓
PR 03	Largest property types	✓	Private							✓
PR 04	Description of approach to RI	✓	Private	✓					✓	
PR 05	Responsible Property Investment (RPI) policy	✓	Public	✓						✓
PR 06	Fund placement documents and RI	✓	Public	✓			✓		✓	
PR 07	Formal commitments to RI	✓	Private				✓			
PR 08	Incorporating ESG issues when selecting investments	✓	Public	✓						
PR 09	ESG advice and research when selecting investments	✓	Private	✓			✓			
PR 10	Examples of ESG issues in investment selection process	✓	Public	✓		✓				
PR 11	Types of ESG information considered in investment selection	✓	Private	✓		✓				
PR 12	ESG issues impact in selection process	✓	Private	✓						
PR 13	ESG issues in selection, appointment and monitoring of third-party property managers	✓	Public				✓			
PR 14	ESG issues in post-investment activities	✓	Public		✓					
PR 15	Proportion of assets with ESG targets that were set and monitored	✓	Public		✓	✓				
PR 16	Certification schemes, ratings and benchmarks	✓	Private		✓					
PR 17	Proportion of developments and refurbishments where ESG issues were considered	✓	Public		✓					
PR 18	Proportion of property occupiers that were engaged with	✓	Public		✓					
PR 19	Proportion of green leases or MOUs referencing ESG issues	✓	Private		✓					
PR 20	Proportion of assets engaged with on community issues	🔒	n/a		✓					
PR 21	ESG issues affected financial/ESG performance	✓	Private	✓	✓					
PR 22	Examples of ESG issues that affected your property investments	✓	Private	✓		✓				
PR 23	Disclosure of ESG information to public and clients/beneficiaries	✓	Public						✓	

CBRE Global Investors

Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic Information

OO 01

Mandatory

Gateway/Peering

General

OO 01.1 Select the services you offer.

Fund management

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

Fund of funds, manager of managers, sub-advised products

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

Other, specify

Execution and advisory only services

OO 02

Mandatory

Peering

General

OO 02.1 Select the location of your organisation's headquarters.

United States

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

1008

OO 02.4 Additional information. [Optional]

CBRE Global Investors maintains 31 offices worldwide as of December 31, 2013.

OO 03 **Mandatory** **Descriptive** **General**

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04 **Mandatory** **Gateway/Peering** **General**

OO 04.1 Indicate the year end date for your reporting year.

31/12/2013

OO 04.2 Indicate your total AUM at the end of your reporting year.

	trillions	billions	millions	thousands	hundreds
Total AUM		89	100	000	000
Currency	USD				
Assets in USD		89	100	000	000

OO 04.3 Indicate the level of detail you would like to provide about your asset class mix.

- Approximate percentage breakdown to the nearest 5% (e.g. 45%)
- Broad ranges breakdown (i.e. <10%; 10-50%; >50%)

OO 04.4 Additional information. [Optional]

¹Assets under management (AUM) refers to fair market value of real estate-related assets with respect to which CBRE Global Investors provides, on a global basis, oversight, investment management services and other advice, and which generally consist of properties and real estate-related loans; securities portfolios; and investments in operating companies, joint ventures and in private real estate funds under its fund of funds program. This AUM is intended principally to reflect the extent of CBRE Global Investors' presence in the global real estate market and its calculation of AUM may differ from the calculations of other asset managers.

OO 06 **Mandatory** **Descriptive** **General**

OO 06.1

To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.

Publish our asset class mix as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	10-50%	0
Fixed income – corporate	0	0
Fixed income – government	0	0
Fixed income – other	0	0
Private debt	<10%	0
Private equity	0	0
Property	>50%	10-50%
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Other (1), specify	0	0
Other (2), specify	0	0

Publish our asset class mix as per attached file (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)

Gateway asset class implementation indicators

OO 10	Mandatory	Gateway	General
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OO 10.1	Select the responsible investment activities your organisation implemented, directly and/or indirectly, for listed equities in the reporting year.
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- We incorporate ESG issues into investment decisions on our internally managed assets
- We engage with companies on ESG issues via our staff, collaborations or service providers
- We cast our (proxy) votes directly or via service providers
- None of the above

OO 11	Mandatory	Gateway	General
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OO 11.1	Indicate if in the reporting year you incorporated ESG issues into your investment decisions and/or your active ownership practices in the following internally managed asset classes.
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- Private debt
- Property
- None of the above

OO 11.2	Indicate if in the reporting year you addressed ESG incorporation and/or active ownership in your external manager selection, appointment and/or monitoring processes in the following externally managed asset classes.
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- Property
- None of the above

OO 12	Mandatory	Gateway	General
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OO 12.1	The modules and sections that you will be required to complete are listed below. They are based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. Note, you are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list. Direct - Fixed Income and Infrastructure are always voluntary.
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Core modules

- Organisational Overview
- Overarching Approach (including assets which do not have a separate module)

RI implementation directly or via service providers

	Direct - Listed Equity incorporation
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- Listed Equity incorporation

	Direct - Listed Equity active ownership
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- (Proxy) voting

	Direct - Other asset classes with dedicated modules
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- Property

RI implementation via external managers

Property

Closing module

Closing module

Note: Please make sure your response to this indicator is complete and confirmed before you progress. Your response will determine which tailored modules and sections you will be presented with.

CBRE Global Investors

Reported Information

Public version

Overarching Approach

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Responsible investment policy

OA 01	Mandatory	Gateway/Core Assessed	General
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OA 01.1 Indicate if you have a responsible investment policy.

- Yes
 No

OA 01.2 Indicate if you have other guidance documents or more specific policies related to responsible investment.

- Yes
 No

OA 01.3 Provide a brief description of the key elements of your responsible investment policy or, if you do not have a policy, of your overall approach to responsible investment. [Optional]

CBRE Global Investors Sustainability Policy describes the implementation of our commitment to responsible investments, as well to our cooperate operations.

The policy describes the drivers for sustainable and responsible property investments, as well the fields of our engagement with regards to our investment and corporate operations.

Beside this policy, that is applicable to all our product lines (with exclusions to separate accounts), we are under the umbrella of CBRE Group's policy framework, that manages operational ESG risks.

OA 02	Mandatory	Core Assessed	PRI 6
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OA 02.1 Indicate if your responsible investment policy is publicly available.

- Yes
 No

OA 02.3 Indicate if your other policies or guidance documents related to responsible investment are publicly available.

- Yes
 No

OA 03	Mandatory	Core Assessed	PRI 1,2
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OA 03.1 Indicate the components/types and coverage of your responsible investment policy and guidance documents.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> (Proxy) voting policy <input checked="" type="checkbox"/> Engagement/active ownership policy <input checked="" type="checkbox"/> Specific guidelines on corporate governance <input checked="" type="checkbox"/> Specific guidelines on environmental issues <input type="checkbox"/> Specific guidelines on social issues <input checked="" type="checkbox"/> Asset class-specific guidelines <input type="checkbox"/> Screening/exclusion policy <input type="checkbox"/> Other, specify <input type="checkbox"/> Other, specify	<input type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input checked="" type="radio"/> Applicable policies cover a minority of AUM

OA 03.2 Comment on any variations or exceptions in the coverage of your responsible investment policy. [Optional]

In general we provide a consistent policy structure over all product lines, with the exception of our Separate Accounts Mandates / Managed Accounts Group, in which we are obliged to implement the policy structure of our clients.

Since our sustainability policy went live in 2013, the process of implementation for each property investment vehicle started. According to the vehicle's lifetime, client's needs and economic rationales, the status of implementation varies from vehicle to vehicle. In general a full implementation for all new vehicles and selected existing vehicles with limited lifetime it targeted.

Clarion Securities and Global Multimanager platform have their own policies, that are cover their ESG management specific needs.

OA 04 **Mandatory** **Core Assessed** **General**

OA 04.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

- Yes
- No

Objectives and strategies

OA 05 **Mandatory** **Gateway/Core Assessed** **General**

OA 05.1 Indicate if your organisation sets objectives for its responsible investment activities.

- Yes

OA 05.2 | Indicate how frequently your organisation sets or revises objectives for responsible investment.

- At least once per year
- Less than once per year

OA 05.3 | Indicate how frequently your organisation formally reviews performance against its objectives for responsible investment.

- Quarterly
 - Biannually
 - Annually
 - Every two years or less
 - It is not reviewed
- No

Governance and human resources

OA 08	Mandatory	Gateway/Core Assessed	General
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OA 08.1 | Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.

Roles present in your organisation

- Board members or trustees
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify
- Other role, specify

OA 08.2

Indicate the number of dedicated responsible investment staff your organisation has. [Optional]

Number

4

Promoting responsible investment

OA 10

Mandatory

Core Assessed

PRI 4,5

OA 10.1

Indicate if your organisation is a member of and/or participant in any collaborative organisation or initiatives that promote responsible investment.

Yes

OA 10.2

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

- Asian Corporate Governance Association
- Association for Sustainable & Responsible Investment in Asia
- Australian Council of Superannuation Investors
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- Global Investors Governance Network (GIGN)
- Global Real Estate Sustainability Benchmark (GRESB)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Our EMEA CEO Pieter Hendrikse is part of GRESB's Advisory Board

- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

We participated events and trainings.

- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- United Nations Global Compact

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
 - Moderate
 - Advanced
 - Other collaborative organisation/initiative, specify
 - Other collaborative organisation/initiative, specify
 - Other collaborative organisation/initiative, specify
 - Other collaborative organisation/initiative, specify
- No

OA 11	Mandatory	Core Assessed	PRI 4
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OA 11.1 Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

- Yes

OA 11.2

Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Other, specify

No

CBRE Global Investors

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

PRI disclaimer

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Overview

SAM 02	Mandatory	Core Assessed	PRI 4
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SAM 02.1 Indicate if your organisation uses investment consultants and/or fiduciary managers in the selection, appointment and/or monitoring of external managers.

- Yes
 No

SAM 03	Mandatory	Gateway	General
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SAM 03.1 Indicate for which of the following externally managed asset classes your organisation, and/or your investment consultants, consider responsible investment factors in investment manager: (a) Selection, (b) Appointment (investment management agreements/contracts), and (c) Monitoring

Select all that apply

Asset classes	(a) Selection	(b) Appointment	(c) Monitoring
Property	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Private equity (PE), property (PR) and infrastructure (INF) - non-listed assets

Selection

SAM 10	Mandatory	Core Assessed	PRI 1-6
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SAM 10.1 Indicate whether your organisation, and/or your investment consultant, in the dialogue and monitoring of your external manager typically do any of the following:

General

	PR	
Review the manager's/general partner's responsible investment policy	<input checked="" type="checkbox"/>	
Discuss the manager's governance and management of responsible investment	<input checked="" type="checkbox"/>	
Meet staff with responsible investment responsibilities to assess their skills and competence	<input type="checkbox"/>	
Discuss minimum responsible investment expectations that managers must meet	<input checked="" type="checkbox"/>	
Discuss the role managers have played in collaborative initiatives	<input type="checkbox"/>	
Ask whether the organisation is a signatory to the PRI and/or other relevant organisations	<input checked="" type="checkbox"/>	
Assess the external manager's reporting and how it will help you to monitor that it is acting consistent with the agreed-upon ESG-related policies and practices during the life of the fund	<input checked="" type="checkbox"/>	
Review the manager's responsible investment disclosure, including PRI reporting	<input type="checkbox"/>	
Assign specific weighting to ESG factors in your manager evaluation	<input checked="" type="checkbox"/>	
Other general aspects in your selection process, specify	<input checked="" type="checkbox"/>	
None of the above	<input type="checkbox"/>	

Investment selection (pre-investment) of underlying holding

	PR	
Assess the manager's policies, processes and systems for identifying ESG-related value drivers and managing material ESG-related risks pre-investment	<input checked="" type="checkbox"/>	
Other pre-investment aspects reviewed in your selection process, specify	<input checked="" type="checkbox"/>	
None of the above	<input type="checkbox"/>	

Investment monitoring (post-investment) of underlying holding

	PR	
Understand if and how the manager influences and supports its portfolio companies'/assets' management of ESG-related risks and pursuit of ESG-related opportunities	<input checked="" type="checkbox"/>	
Discuss examples of how managers have previously identified and addressed ESG issues in their portfolios on an ongoing basis	<input checked="" type="checkbox"/>	
Assess the manager's/general partner's approach to managing and disclosing material incidents at the manager / General Partner and underlying holdings	<input checked="" type="checkbox"/>	
Other post-investment aspects reviewed in your selection process, specify	<input checked="" type="checkbox"/>	
None of the above	<input type="checkbox"/>	

If you select any 'Other' option(s), specify

General: Issue GMM's preferred fund terms on governance related matters

Investment selection: (i) Request Fund participate in annual GRESB survey; (ii) seek agreement that fund will not have exposure to undesirable sectors e.g. armaments, child labour, prostitution, pornography etc;

Investment monitoring: (i) Monitor& report on GRESB survey results; (ii) Monitor for any breaches ("red flags") and escalate to GMM ESG Incident Response Group; (iii) Annual confirmation requested from fund that they have complied with side letter.

Setting Expectations

- Confirm if the manager a signatory to the UN Principles of Responsible Investment
- GMM provides a copy of GMM's ESG Policy and obtains the manager's ESG policy.
- GMM's ESG reporting requirements including the fund's participation in the annual GRESB survey are clearly communicated.
- Issue GMM's preferred fund legal terms stipulating our requirements for governance

Evaluating Manager's Approach

- The implementation of ESG matters in a manager's investment process is reviewed as are their internal control procedures and adequacy and resourcing of the reporting functions.
- GMM pursues both a positive and negative screening approach to manager/fund selection, proactively choosing managers who uphold high standards of business integrity and/or are considered "best in class" given the positive potential impact on value creation
- ESG evaluation of the manager is incorporated into GMM's investment process at each critical stage: due diligence questionnaire, preliminary review, due diligence checklists, investment committee recommendations, GMM preferred fund terms, and side letter negotiations
- Track record is closely scrutinised to determine the manager's approach to ESG matters. When investing with a manager for the first time, we seek references from investors in the manager's prior funds on transparent engagement with investors and good corporate governance.
- GMM agrees additional customised reporting requirements, where necessary, to ensure full transparency on the underlying property portfolio, debt facilities, and operating costs, board and management effectiveness, the fund's transparency, reporting and accountability.

On-going Monitoring

- Advisory Boards - GMM plays an active role on Advisory Boards as speaking partner to the manager, and takes pro-active steps to intervene through discussion with the manager and other investors when we consider appropriate.
- Regular Meetings and Reporting - GMM actively engages with managers on ESG issues and identifying potential "red flags" that need to be escalated and resolved, or matters that need clarification or we believe should be challenged.
- GRESB Survey - CBRE Global Investors is a member of GRESB. GMM encourages managers to provide broader disclosure of non-confidential information on ESG related issues to other stakeholders, principally the GRESB survey. Where managers' funds have scored weakly in the GRESB survey, GMM engages with them on ways to improve.
- Negative Screening - GMM closely monitors fund investments for any involvement in armaments, nuclear/uranium industry, tobacco, gambling, pornography, prostitution, questionable work practices e.g. child labour, heavy pollution, poor OH&S or prohibited substances. The risks involved with investments in the above activities, or with extremely poor business practices are deemed to be too high and contrary to the GMM ESG Policy. Incidences will be escalated to the incident response team made up of senior management personnel.
- Investor Voting - When a resolution requiring a vote from investors is put forward, GMM will exercise its voting rights appropriately and address ESG-related issues with other unit holders/Advisory Board members and the Fund Manager where relevant.

- Corporate Actions - A centralised register is kept, recording authorisations and execution of all relevant documents including votes, fund life extensions, divestment, approval of accounts etc. and these corporate actions are included in regular client reporting.
- ESG Register - A centralised register is kept of all non-voting matters/incidents relating to ESG, whether positive, negative or neutral and whether any follow-up action has been taken and these are included in regular client reporting.
- Fund Research Notes - Each fund is reviewed twice a year from the perspective of financial performance, compliance with fund terms and side letter, changes in the fund team, any ESG concerns or other governance matters and whether they were managed appropriately.

Internal Governance Controls

- From an internal governance perspective, each of GMM's separate accounts, funds and fund of funds programmes operate under the oversight of an Investment Committee. The Investment Committee oversees the administration of all aspects of the investment management process including strategic planning, acquisitions, operations and dispositions, with a primary objective to ensure the proper execution of the investment strategy of the client or fund of funds programme. The CBRE Global Multi Manager Investment Committee includes representatives of Senior Management as well as senior members of the Portfolio Management Team and three independent members. All matters concerning potential conflict of interest or in-house funds are referred to the three independent Investment Committee members for their review and decision

Monitoring			
SAM 12	Mandatory	Core Assessed	PRI 1-6
SAM 12.1	Indicate whether your organisation, and/or your investment consultant, in the dialogue and monitoring of your external manager, typically do any of the following:		
	General		

	PR	
Include responsible investment as a standard agenda item at performance review meetings	<input checked="" type="checkbox"/>	
Highlight examples of good responsible investment practice by other managers	<input type="checkbox"/>	
Review manager's responsible investment reporting, for example PRI-generated responsible investment reports	<input checked="" type="checkbox"/>	
Encourage your managers to consider joining responsible investment initiatives or organisations or participate in collaborative projects with other investors	<input checked="" type="checkbox"/>	
Include responsible investment criteria as a formal component of overall manager performance evaluation	<input checked="" type="checkbox"/>	
Other general aspects of your monitoring, specify	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	

Investment selection (pre-investment) of underlying holding

	PR	
Discuss how the analysis of ESG issues affected investment decisions during the reporting period	<input checked="" type="checkbox"/>	
Other ways ESG issues are incorporated in the pre-investment process, specify	<input type="checkbox"/>	
None of the above	<input type="checkbox"/>	

Investment monitoring (post-investment) of underlying holding

	PR	
Request reports on the ESG characteristics of the manager's underlying holdings and discuss related developments that may impact holdings in the fund	<input checked="" type="checkbox"/>	
Request examples of ESG issues identified within the portfolio and action taken in response	<input checked="" type="checkbox"/>	
Request details of how ESG factors were considered when preparing to exit from investments	<input type="checkbox"/>	
Other ways ESG issues are monitored in the post-investment process, specify	<input checked="" type="checkbox"/>	
None of the above	<input type="checkbox"/>	

If you select any 'Other' option(s), specify

Other from investment monitoring see 12.2

**SAM
12.2**

Provide additional information relevant to your organisation's dialogue and monitoring of external managers. [Optional]

For reporting on ESG matters, we require the managers to keep us informed of any ESG related matters during the holding period and these are recorded in the centralised "ESG Register" for Portfolio/Fund Managers reference and to highlight where follow-up action or a vote was required. Client reports include an update on any ESG issues during the reporting period. All corporate actions (e.g. votes, subscription documents) are registered on a centralised Corporate Actions Register and included in regular client reporting.

With regards to on-going monitoring, the GMM team prepares an annual Fund Research Note which reviews the fund's performance over the year re-forecasts future performance. ESG related matters are reviewed during this process such as whether there have been any changes to any aspect of ESG within the fund and whether these are considered satisfactory.

GMM's "Red Flags" assist the team in applying positive screening and negative screening to both new investments and issues that arise during the holding period once the investment is made. One example of this was when a fund manager proposed a financial arrangement for a potential acquisition that required Advisory Board consent. The asset was a warehouse with a long term lease in place to a tenant with an economically good covenant but who was using the property for the manufacture of small arms munitions. The vote was referred to the GMM ESG Incident Response team for consideration. GMM was a member of the Advisory Board and following a review of the proposal, voted against the proposed financing arrangements given the use of the building was considered contrary to our policy and potentially harmful to human life.

A recent example of engagement with managers included working with a fund manager looking to restructure and improve the governance provisions of an older vintage open-ended core fund to reflect best practice in the current environment during a liquidity review event. CBRE Global Multi Manager worked with two other investors to improve transparency (e.g. incorporate key performance indicators in reporting), improve alignment of interest between the manager and investors (revise performance fee and introduce key man provisions) and amend the investment restrictions to limit the fund's exposure to higher risk investments. For this exercise, GMM collaborated with other investors and negotiations took five months to conclude with numerous specially arranged meetings, typically via conference call.

Communication

SAM 16

Mandatory

Core Assessed

PRI 6

**SAM
16.1**

Indicate if your organisation proactively discloses any information about responsible investment considerations in your indirect investments.

- Yes, we disclose information publicly
- Yes, we disclose information to clients/beneficiaries only

**SAM
16.3**

Indicate what type of information your organisation proactively discloses to clients and/or beneficiaries about your indirect investments.

- How responsible investment considerations are included in manager selection, appointment and monitoring processes
 - Details of the responsible investment activities carried out by managers on your behalf
 - E, S and/or G impacts and outcomes that have resulted from your managers' investments and active ownership
 - Other, specify
- We do not proactively disclose information to the public and/or clients/beneficiaries

**SAM
16.4**

Additional information. [Optional]

GMM reports to clients on all votes and other corporate actions taken on their behalf and all ESG issues raised during the quarter and how they were managed.

Results for each client's portfolio in the GRESB survey are also collated and included in the report. We find the GRESB tool to be a very valuable tool to determine how we can engage with the fund manager to improve both their policies and their implementations of ESG related initiatives.

CBRE Global Investors

Reported Information

Public version

Direct - Listed Equity Incorporation

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ESG incorporation in actively managed listed equities

Implementation processes

LEI 03	Mandatory	Gateway/Core Assessed	PRI 1
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LEI 03.1

Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies.

ESG incorporation strategy (select all that apply)

- Screening alone (i.e. not combined with any other strategies)
- Thematic alone (i.e. not combined with any other strategies)
- Integration alone (i.e. not combined with any other strategies)

Percentage of active listed equity to which the strategy is applied (estimate +/- 10%)	<div style="background-color: #0070c0; width: 99%; height: 20px; position: relative;"> % </div>
	99

- Screening + Integration strategies
- Thematic + integration strategies
- Screening + thematic strategies
- All three strategies combined
- No incorporation strategies applied

Percentage of active listed equity to which no incorporation strategy is applied (estimate +/- 10%)	<div style="background-color: #0070c0; width: 1%; height: 20px; position: relative;"> % </div>
	1

Total actively managed listed equities

100%

LEI 03.2

Describe your primary reasons for choosing a particular ESG incorporation strategy.

As discussed in our response to LEI 02.1, we believe that ESG issues are most relevant to evaluating companies' management teams. We also believe this the most sensible way to introduce ESG considerations into our existing factor-based model.

(C) Implementation: Integration of ESG issues

LEI 11	Mandatory	Core Assessed	PRI 1
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LEI 11.1	Indicate if E, S and G issues are reviewed while researching companies and/or sectors in active strategies.
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ESG issues	Coverage/extent of review on these issues
Environmental	<input type="radio"/> We systematically review the potential significance of environmental issues and investigate them accordingly <input checked="" type="radio"/> We occasionally review the potential significance of environmental issues and investigate them accordingly <input type="radio"/> We do not review environmental issues
Social	<input type="radio"/> We systematically review the potential significance of social issues and investigate them accordingly <input checked="" type="radio"/> We occasionally review the potential significance of social issues and investigate them accordingly <input type="radio"/> We do not review social issues
Corporate Governance	<input checked="" type="radio"/> We systematically review the potential significance of corporate governance issues and investigate them accordingly <input type="radio"/> We occasionally review the potential significance of corporate governance issues and investigate them accordingly <input type="radio"/> We do not review corporate governance issues

Communication

LEI 18	Mandatory	Core Assessed	PRI 2,6
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LEI 18.1	Indicate if your organisation proactively discloses information on your approach to ESG incorporation in listed equity.
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- We disclose it publicly
- We disclose it to clients and/or beneficiaries only
- We do not proactively disclose it to the public and/or clients/beneficiaries

CBRE Global Investors

Reported Information

Public version

Direct - Listed Equity Active Ownership

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(Proxy) voting and shareholder resolutions

Process

LEA 17	Mandatory	Descriptive	PRI 2
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LEA 17.1 Indicate how you typically make your (proxy) voting decisions and what this approach is based on.

Approach

- We use our own research or voting team and make our own voting decisions without the use of service providers.
- We hire service provider(s) which make voting recommendations or provide research that we use to inform our voting decisions.

Based primarily on

- the service provider voting policy signed off by us
- our own voting policy
- our clients requests or policy
- other, explain
- We hire service provider(s) which make voting decisions on our behalf, except for some pre-defined scenarios for which we review and make voting decisions.
- We hire service provider(s) which make voting decisions on our behalf.

LEA 17.2 Additional information.[Optional]

CBRE Clarion has established its own proxy voting guidelines based on a template provided by ISS. Proxy voting guidelines are reviewed and approved by designated senior global portfolio managers on an annual basis. The approved proxy voting guidelines are provided to ISS to facilitate processing proxy voting.

However, voting decisions remain within the discretion of CBRE Clarion. CBRE Clarion reviews an online system maintained by ISS in order to monitor for upcoming votes. When a pending vote is identified, the ballot is forwarded to the appropriate investment analyst for review, along with any research or supplemental information available from ISS or other vendors to which CBRE Clarion subscribes. The analyst makes the voting decision. If the voting decision contravenes the firm's guidelines, the decision must be approved by a senior portfolio manager.

LEA 21	Mandatory	Core Assessed	PRI 2
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LEA 21.1	Indicate if you ensure that companies are informed of the rationale when you and/or the service providers acting on your behalf abstain or vote against management recommendations.
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- Yes, in most cases
- Sometimes, in the following cases:
- No
- Not applicable as we and/or our service providers do not abstain or vote against management recommendations

LEA 21.2	Additional information. [Optional]
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In general, we will provide a rationale only upon a specific request by company management.

Outputs and outcomes

LEA 22	Mandatory	Core Assessed	PRI 2
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LEA 22.1	For listed equities where you and/or your service provider has the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.
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- We do track or collect this information

	Votes cast (to the nearest 1%)
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	%
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97

	Specify the basis on which this percentage is calculated
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- of the total number of ballot items on which you could have issued instructions
- of the total number of company meetings at which you could have voted
- of the total value of your listed equity holdings on which you could have voted

**LEA
22.2**

If there are specific reasons why you did not vote certain holdings, explain these, and if possible, indicate the percentage of holdings affected by these factors. [Optional]

For 2013 there were a total number of 2,773 ballot proposals. Of those, there were 75 proposals (or 2.7%) as to which we either did not vote, abstained from voting, or withheld our vote, leading to a 97.3% voting percentage. The non-voting ballot proposals may be attributed to a variety of reasons including: securities lending, share-blocking, PM decision, conflict of interest, or custodian submitted ballot past ISS-imposed deadline.

We do not track or collect this information

Communication

LEA 26

Mandatory

Core Assessed

PRI 2,6

**LEA
26.1**

Indicate if your organisation proactively discloses information on your voting activities.

- We disclose it publicly
- We disclose it to clients/beneficiaries only

**LEA
26.3**

Indicate the voting information your organisation proactively discloses to clients/beneficiaries.

Indicate how much of your voting record you disclose

- All voting decisions
- Some voting decisions
- Only abstentions and opposing vote decisions
- Summary of votes only

Indicate what level of explanation you provide

- Explain all voting decisions
- Explain some voting decisions
- Only explain abstentions and votes against management
- No explanations provided

**LEA
26.4**

Indicate how frequently you typically report voting information.

- Continuously (primarily before meetings)
 - Continuously (soon after votes are cast)
 - Quarterly or more frequently
 - Between quarterly and annually
 - Less frequently than annually
 - Other, specify
- We do not proactively disclose our voting activities to the public and/or to clients/beneficiaries

**LEA
26.6**

Additional information. [Optional]

Proxy voting information is publicly disclosed for US-registered investment funds (i.e., those regulated by the US Securities and Exchange Commission (SEC)). By rule, such funds are required to disclose specific voting information on Form N-PX, which must be filed with the SEC. This form is publicly available via the SEC's EDGAR system, which is accessible via the SEC's main website (www.sec.gov). Of the assets over which CBRE Clarion has proxy voting authority, approximately \$4.5 billion (41%) are held in funds subject to this public disclosure requirement. Form N-PX includes detail regarding votes cast on each item at each annual or special meeting, including a description of the proposal, the sponsor of the proposal, the management recommendation and the vote cast by the fund's investment advisor. Where CBRE Clarion is the fund's primary investment advisor, a link is provided the SEC's website from the fund's page within the CBRE Clarion website (www.cbreclarion.com).

Detailed proxy voting information is also available to other clients upon request, although the information is not disclosed publicly. Clients whose assets amount to \$1.8 billion (17%) have requested periodic reports of proxy voting activity.

CBRE Global Investors

Reported Information

Public version

Direct - Property

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Overview

PR 05	Mandatory	Core Assessed	PRI 1-6
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PR 05.1 Indicate if your organisation has a Responsible Property Investment (RPI) policy.

Yes

No

PR 05.3 Additional information. [Optional]

In our business, Environmental, Social and Governance (ESG) practices are more than trends; they're fundamental to the business strategy of our Firm, our investors, our tenants and the key stakeholders in the communities, properties and funds in which we invest.

CBRE Global Investors' mission is to provide real estate investors with exceptional performance worldwide and the Firm recognizes that taking ESG considerations into account in any investment decision are integral to enhance returns and preserve value for our investors.

We see ESG management as an key element of our investment operations during the entire investment lifecycle. We don't only focus on new acquisitions, furthermore we actively drive the sustainability improvement of all our investments during the entire lifecycle of our investments.

Fundraising of property funds

PR 06	Mandatory	Core Assessed	PRI 1,4,6
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PR 06.1 Indicate if your fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

Yes

PR 06.2 Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:

- Policy and commitment to responsible investment
 - Always
 - In a majority of cases
 - In a minority of cases
- Approach to ESG issues in pre-investment processes
 - Always
 - In a majority of cases
 - In a minority of cases
- Approach to ESG issues in post-investment processes
 - Always
 - In a majority of cases
 - In a minority of cases

PR 06.3 Describe how your organisation refers to responsible investment for property funds in fund placement documents (PPMs or similar). [Optional]

We face the fact, that the majority of our clients requests information on our ESG management. Therefore we established in 2012 CBRE Global Investors' Green Team that actively works on our ESG strategy, known as Project Green.

In January 2013 we published our Global Sustainability Policy, fulfilling the first target of Project Green. Through the policy we will strive to meet goals that are:

Client-driven by investors who require meaningful sustainability initiatives and increasingly evaluate our services based on our sustainability policies;
 Market-driven by tenants who must meet sustainability targets for buildings they occupy;
 Regulation-driven as governments establish laws and policies for building development and operations regardless of owner or tenant requirements;
 Competition-driven as investment managers are looking to differentiate themselves and their projects;

Risk-driven to mitigate the impact of future external factors such as energy costs.

No

Pre-investment (selection)

PR 08	Mandatory	Gateway	PRI 1
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PR 08.1 Indicate if your organisation typically incorporates ESG issues when selecting property investments.

Yes

PR 08.2	Provide a description of your organisation's approach to incorporating ESG issues in property investment selection. [Optional]
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At CBRE Global Investors we include in our Due Diligence Checklists measurable sustainability factors appropriate to the asset class and market.

We see ESG management as an key element of our investment operations during the entire investment lifecycle. We don't only focus on new acquisitions, furthermore we actively drive the sustainability improvement of all our investments.

No

PR 10	Mandatory	Core Assessed	PRI 1,3
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PR 10.1	Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process and list up to three examples per issue.
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ESG issues

Environmental

List up to three typical examples of environmental issues

Flooding, Ground & building fabric contamination
 Energy performance & EPC certification
 Alternative Transport

Social

List up to three typical examples of social issues
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Demography development, tenant & customer types
 Commercial Due Diligence – tenant/ customer satisfaction survey if available
 Check the evidence of public health installations (as for example green zones)

Governance

List up to three typical examples of governance issues
--

Ability to be certified after common Green Building Schemes
 Fire Protection and Life Safety Systems
 Check if an environmental management system exists

PR 10.2	Additional information. [Optional]
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At CBRE Global Investors we run various ESG acquisition checklists, tailored to the specific property type. The above represents typical ESG acquisition items, that are checked for shopping center acquisitions.

Selection, appointment and monitoring third-party property managers

PR 13

Mandatory

Core Assessed

PRI 4

PR 13.1

Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers.

Yes

PR 13.2

Indicate how your organisation includes ESG issues in your selection, appointment and/or monitoring of third party property managers.

- Selection process of property managers incorporated ESG issues
 - For all third party property managers
 - For a majority of property managers
 - For a minority of property managers
- Contractual requirements when appointing property managers includes ESG issues
 - For all third party property managers
 - For a majority of property managers
 - For a minority of property managers
- Monitoring of property managers covers ESG responsibilities and implementation
 - For all third party property managers
 - For a majority of property managers
 - For a minority of property managers

No

Post-investment (monitoring and active ownership)

Overview

PR 14

Mandatory

Gateway

PRI 2

PR 14.1

Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets.

Yes

PR 14.2

Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets.

- We consider ESG issues in property monitoring and management
- We consider ESG issues in property developments and refurbishments
- We consider ESG issues in property occupier engagements
- We consider ESG issues in community engagements related to our properties
- We consider ESG issues in other post-investment activities, specify

No

Property monitoring and management

PR 15

Mandatory

Core Assessed

PRI 2,3

PR 15.1

Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year.

- >90% of property assets
- 51-90% of property assets
- 10-50% of property assets
- <10% of property assets

(in terms of number of property assets)

PR 15.2

Indicate ESG issues for which your organisation, and/or property managers, typically sets and monitors targets (KPIs or similar) and provide examples per issue.

ESG issues

- Environmental

List up to three example targets per issue

Reduction targets for energy
Reduction targets for water
Waste management

- Social

List up to three example targets per issue

Tenant satisfaction surveys
Improvement of occupiers wellbeing
Sustainability Awareness Programmes

- Governance

List up to three example targets per issue

Participation at the GRESB survey
Policy implementation monitoring
Audit of facility or property managers

- We do not set and/or monitor against targets

Property developments and refurbishments

PR 17

Mandatory

Core Assessed

PRI 2

PR 17.1

Indicate the proportion of active property developments and refurbishments where ESG issues have been considered.

- >90% of active developments and refurbishments
- 51-90% of active developments and refurbishments
- 10-50% of active developments and refurbishments
- <10% of active developments and refurbishments
- N/A, no developments and refurbishments of property assets are active

(by number of active property developments and refurbishments)

PR 17.2

Indicate if the following ESG considerations are typically implemented and monitored in your property developments and refurbishments.

- Minimum environmental site selection requirements
- Minimum environmental site development requirements
- Sustainable construction materials
- Minimum water efficiency requirements
- Minimum energy efficiency requirements
- Energy generation from on-site renewable sources
- Waste management plans at sites
- Health and safety management systems at sites
- Construction contractors comply with sustainability guidelines
- Other, specify

Occupier engagement

PR 18

Mandatory

Core Assessed

PRI 2

PR 18.1

Indicate the proportion of property occupiers your organisation, and/or your property managers, engaged with on ESG issues during the reporting year.

- >90% of occupiers
- 51-90% of occupiers
- 10-50% of occupiers
- <10% of occupiers

(in terms of number of occupiers)

PR 18.2

Indicate if the following practises and areas are typically part of your, and/or your property managers', occupier engagements.

- Distribute a sustainability guide to occupiers
- Organise occupier events focused on increasing sustainability awareness
- Deliver training on energy and water efficiency
- Deliver training on waste minimisation
- Provide feedback on energy and water consumption and/or waste generation
- Provide feedback on waste generation
- Carry out occupier satisfaction surveys
- Other, specify

Communication

PR 23

Mandatory

Core Assessed

PRI 6

PR 23.1

Indicate if your organisation proactively discloses ESG information on your property investments.

- Disclose publicly
- Disclose to clients/beneficiaries only

PR 23.2

Indicate if your organisation uses property specific reporting standards to disclose information related to your property investments' ESG performance.

- Global Reporting Initiative (GRI) Construction & Real Estate Sector Supplement (CRESS)
- Other property reporting standards, specify
INREV Sustainability reporting guidelines
- No property specific reporting standards are used

PR 23.4

Indicate the type of ESG information that your organisation proactively discloses to your clients/beneficiaries.

- ESG information on how you select property investments
- ESG information on how you monitor and manage property investments
- Information on your property investments' ESG performance
- Other, specify

PR 23.5

Indicate your organisation's typical frequency of disclosing ESG information to the your clients/beneficiaries.

- Quarterly or more frequently
- Semi annually
- Annually
- Every two years or less frequently
- Ad-hoc, specify

The reporting frequency depends on the clients needs and includes everything of the above.

No proactive disclosure to the public or to clients/beneficiaries