

**CUSHMAN &  
WAKEFIELD**



**2021**

**ENVIRONMENTAL,  
SOCIAL AND  
GOVERNANCE (ESG)  
REPORT SUMMARY**  
*TAKING BOLD ACTION FOR  
THE FUTURE OF REAL ESTATE*

This is a summary of Cushman & Wakefield's 2021 Environmental, Social and Governance (ESG) Report. The full report can be found on our [website](#).

## MESSAGE FROM OUR CEO



**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 present a summary of 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.

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 our 2021 ESG Report to hold us accountable to our promise to foster a workforce that embraces diversity and aspires to ensure equity for all.

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**

<b>TOTAL WORKFORCE</b>	<b>40%</b>
Compared to <b>39%</b> in 2020	
<b>NEW HIRES</b>	<b>42%</b>
Compared to <b>40%</b> in 2020	
<b>PEOPLE MANAGERS</b>	<b>42%</b>
Compared to <b>42%</b> in 2020	
<b>EXECUTIVES</b>	<b>22%</b>
Compared to <b>19%</b> in 2020	

**U.S. Employees**



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 CUSHMAN & WAKEFIELD

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.

### 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



## Corporate Governance

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.

Across our firm, we seek to integrate ESG factors into our operations, business practices and service offerings. Our Corporate ESG program provides enterprise-level coordination of ESG efforts and is overseen by an executive management team.

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.

## ESG PRIORITIES

Cushman & Wakefield relies on input from key stakeholders—including employees, clients, suppliers and shareholders—to shape our corporate sustainability strategy. Through our 2021 materiality assessment, we identified 13 topics that are both important to stakeholders and are areas where we can make a significant impact on the environment, society and the economy.

ENVIRONMENTAL	SOCIAL	ECONOMIC/GOVERNANCE
Energy and GHG emissions	Employee attraction and retention	Business ethics and integrity
Sustainability services	Employee training and education	Economic performance
Climate change resilience	Occupational health and safety	Innovation and technology
	Diversity and equal opportunity	
	Non-discrimination	
	Employee wellbeing	
	Human rights	

### MATERIALITY MATRIX

● Environmental ● Social ● Economic/Governance



# MAKING AN IMPACT FOR PEOPLE AND COMMUNITIES

## PEOPLE & CULTURE

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.

### Diversity, Equity & Inclusion

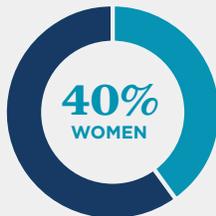
Cushman & Wakefield is committed to building a diverse and engaged workforce and supporting an inclusive environment where our employees can do their best work. We believe that embracing new perspectives helps us solve problems, create opportunities and develop new ideas.

We recognize that diversity, equity and inclusion (DEI) is a journey that requires leadership commitment, employee engagement, partnership and collaboration, and continuous and sustainable progress. Our DEI and People teams deliver increased educational and cultural awareness opportunities for our global employee population; provide improved governance and data transparency; drive thought leadership and advisory to business leaders and our clients; and measure our progress and impact for intentional and sustainable growth within Cushman & Wakefield.

### Employees by Gender

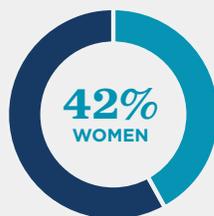
Over the years, we've made great progress advancing gender parity in our employee population, and Cushman & Wakefield is currently an industry leader on this front.

#### Total Workforce



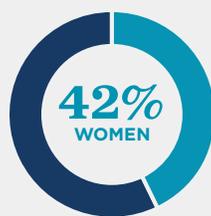
Compared to **39%** in 2020

#### New Hires



Compared to **40%** in 2020

#### People Managers



Compared to **42%** in 2020

#### Executives



Compared to **19%** in 2020

#### Board of Directors



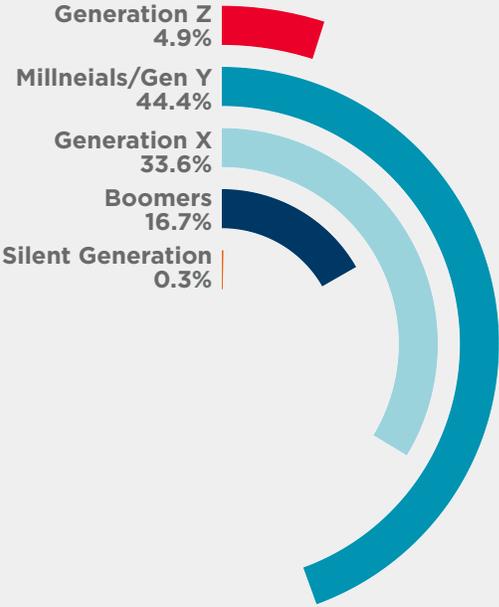
Compared to **33%** as reported in 2020 CSR Report

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.

### Employees by Generation

In 2021, we began examining our total global workforce by generation, helping us better understand employee values, expectations, life experiences, and communication and work styles.



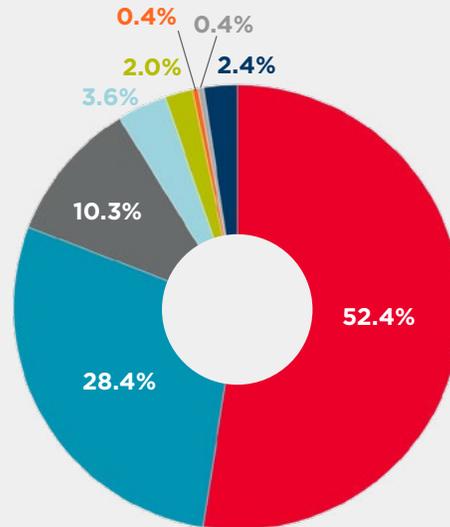
Generation Z (1997 - 2021; under 25)  
Millennials/Gen Y (1981 - 1996; 25 - 40)  
Generation X (1965 - 1980; 41 - 56)  
Boomers (1946 - 1964; 57 - 75)  
Silent Generation (1928 - 1945; 76 - 93)



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

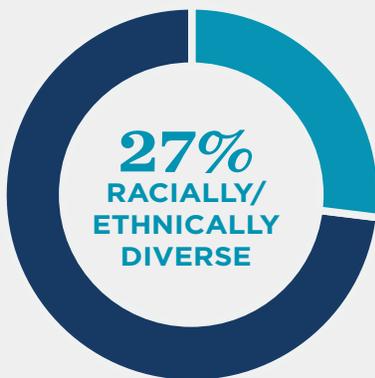
The office of DEI also examines our workforce through the lens of racial and ethnic diversity. In 2021, 45.2% of our U.S. workforce was comprised of employees identifying as historically underrepresented based on their race and/or ethnicity.

**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%

**Executives**



**Managers**



**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.

## WELLBEING

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. For our employees, our People team's approach covers all areas of wellbeing, including physical, mental, social, emotional and economic factors. For our clients, we offer a variety of services that put employee and occupier wellbeing at the center of their real estate strategies.

We use 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.

### 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.

## COMMUNITY ENGAGEMENT

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. These are just a few of the ways our people are making an impact around the world:

We provided pro-bono leasing and property advice for the **Victorian Pride Centre** in Victoria, Australia, a multi-use space that houses meeting rooms, co-working spaces, a gallery, theater and offices for LGBTQ+-focused commercial and non-profit tenants, saving the organization a substantial amount in consulting fees.



Volunteers advised **Falcon Support Services**, which offers comprehensive support for homeless people in the UK, helping the nonprofit organization with human resource functions, a building condition survey and maintenance schedule.

Our New York Tri-State area offices participated in a health challenge and virtual charity run/walk to raise more than \$150,000 for the **American Heart Association**.



Employees raised money, collected clothes and necessities, and delivered meals to people whose homes were damaged during the **Yaas cyclonic storm** in India.

The Cushman & Wakefield Charitable Foundation provides an additional layer of philanthropic support in the U.S., supporting charities in three areas of impact: educational programs; affordable housing and homelessness prevention; and community outreach and after-school enrichment.

Read more in the **Making an Impact for People and Communities** section of our **2021 ESG Report**.

# MAKING AN IMPACT FOR CLIENTS



## THOUGHT LEADERSHIP, INNOVATION AND TECHNOLOGY

In 2021, our global research and workplace 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.

Additionally, our ability to test, trial and implement new technology has become increasingly important to enable our people to do their best work in a hybrid working environment and to drive strong performance across our clients' 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. In addition to funding property technology (proptech)-centered venture capital firms. In 2021, we continued to fund property technology (proptech)-centered venture capital firms and 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.

## 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.

# SUSTAINABILITY SERVICES

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 areas pictured below, working across a range of disciplines to provide seamless, end-to-end solutions.



*Sustainability services vary by region and country.*

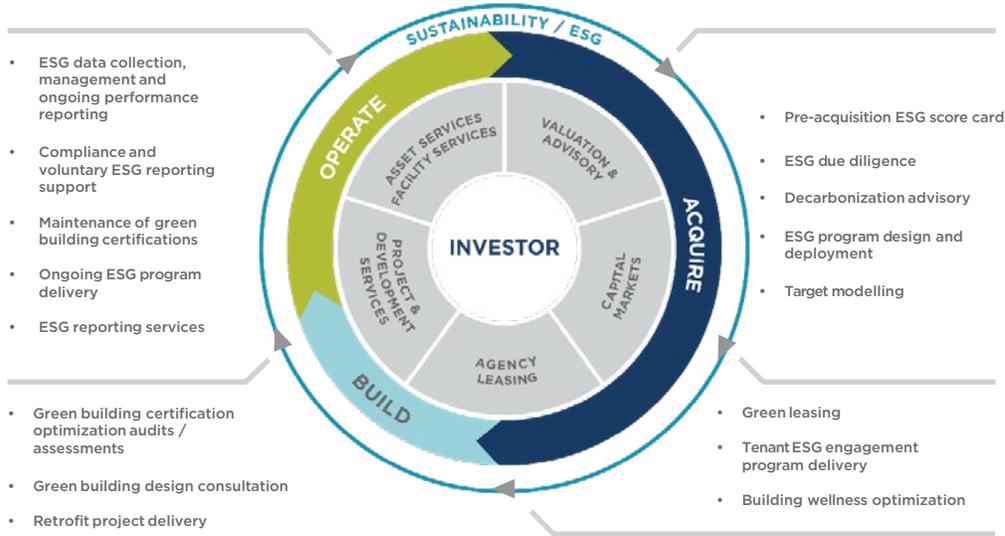
Watch our video introducing some of our outstanding colleagues from around the globe who are making an impact for our firm and our clients.



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.

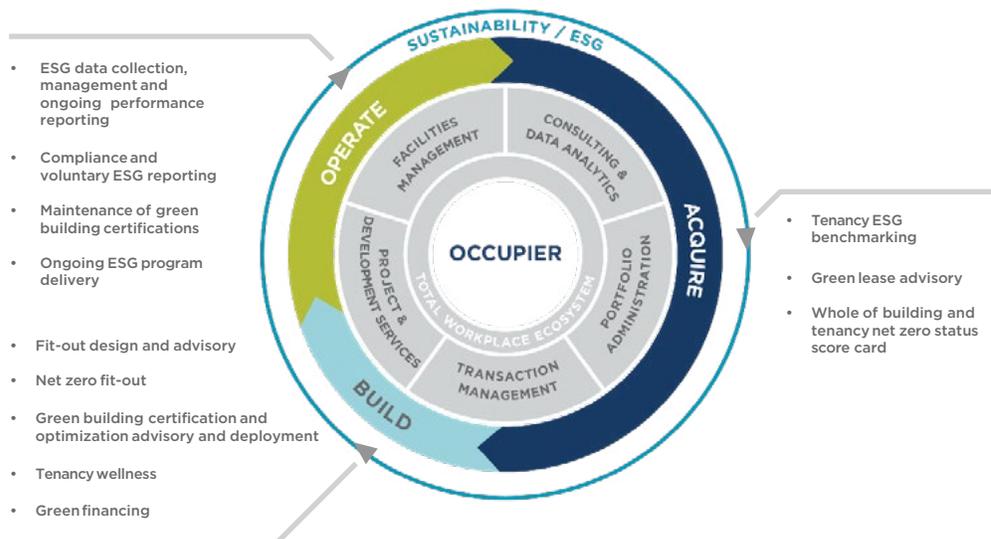
Our investor-focused professionals advise on actionable strategies that transform assets and managed properties.

### Investor Lifecycle & Services



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

### Occupier Lifecycle & Services



## OUR EXPERTISE IN ACTION

### 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. 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%.



### 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.



### 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.



**Setting Sustainable Leasing Standards with Capgemini:** 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.

Read more in the **Making an Impact for Clients** section of our [2021 ESG Report](#).

# MAKING AN IMPACT WITH OPERATIONAL EXCELLENCE

## ENVIRONMENTAL PERFORMANCE

Cushman & Wakefield is committed to being a responsible steward of the environment, as defined in our [Global Environment Policy](#). 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.

### Science Based Targets and Net Zero Commitment

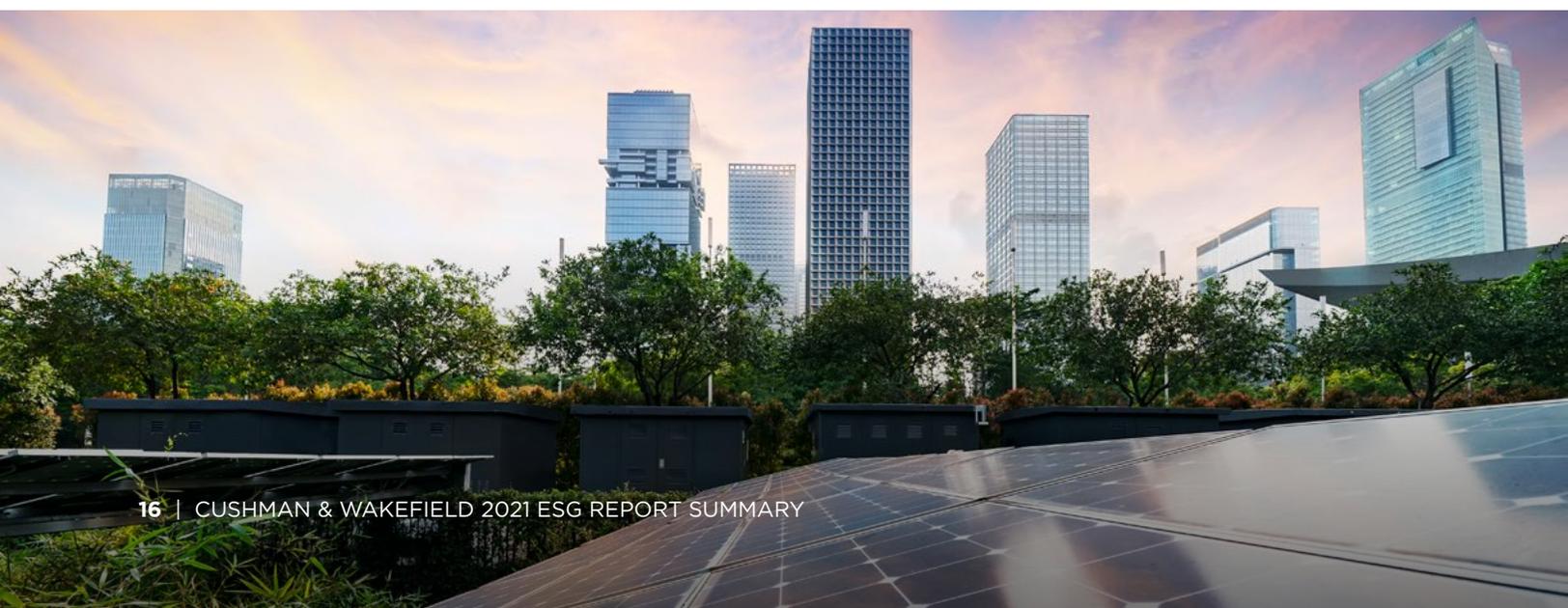
In September 2021, Cushman & Wakefield announced ambitious science-based targets to reduce greenhouse gas (GHG) emissions that were approved by the Science Based Targets initiative (SBTi), and we committed to reaching net zero by 2050.\* In July 2022, we were among the first group of companies to have 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 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.

We have committed to the following:

- > Reduce absolute scope 1 and 2 GHG emissions across our corporate offices and operations 50% by 2030 from a 2019 base year
- > Engage our clients, representing 70% of emissions at our managed properties (scope 3), to set science-based targets by 2025
- > Reach net zero emissions across our entire value chain (scopes 1, 2 and 3) by 2050

Our targets were pledged through the [Race to Zero](#) campaign and align with the [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.

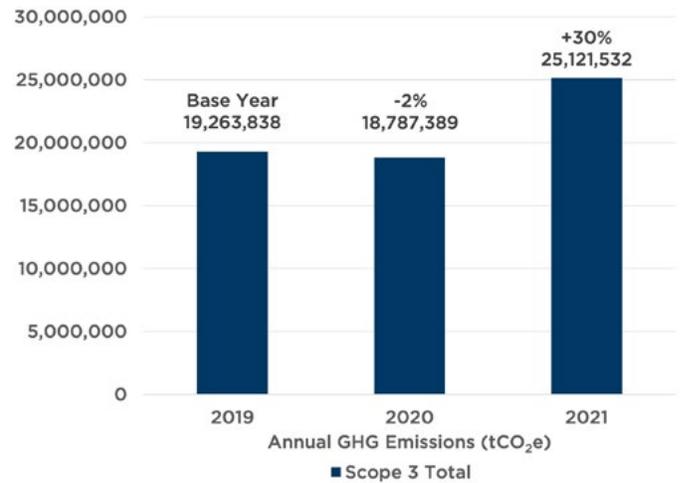
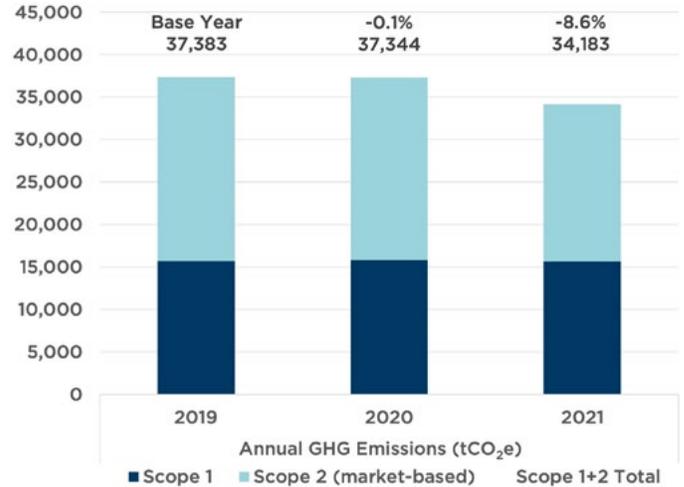


## Our Performance

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 (tCO<sub>2</sub>e) 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.

## SUPPLY CHAIN MANAGEMENT

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.

Cushman & Wakefield is committed to fostering a diverse supplier base through our Supplier Diversity Program. We believe 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.



**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.**

## OCCUPATIONAL HEALTH AND SAFETY

Providing a safe workplace that protects our employees from safety risks and hazards is an ongoing priority. 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. Our HSSE teams also 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.



## ETHICS & COMPLIANCE

We aim to act ethically and uphold all applicable laws and regulations affecting our business around the world without exception. 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 **Global Code of Business Conduct** and other policies define the conduct expected of all officers and employees of the company. In 2021, 92% of our employees completed the Global Code of Business Conduct training.

Read more in the **Making an Impact with Operational Excellence** section of our **2021 ESG Report**.





**CUSHMAN &  
WAKEFIELD**

### About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 50,000 employees in over 400 offices and approximately 60 countries. In 2021, the firm had revenue of \$9.4 billion across core services of property, facilities and project management, leasing, capital markets, and valuation and other services. To learn more, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

Cushman & Wakefield's 2021 ESG Report and past reports are available on [our website](#).

We welcome your comments, queries and feedback.  
Please reach out to the Corporate ESG Program Leads:

Haley Friedlich  
Corporate Relations, Policy  
and ESG Director  
[haley.friedlich@cushwake.com](mailto:haley.friedlich@cushwake.com)

Aixa Velez  
SVP, Global Corporate  
Communications & Marketing  
[aixa.velez@cushwake.com](mailto:aixa.velez@cushwake.com)

Navya Pyati  
Global Sustainability & Energy  
Manager  
[navya.pyati@cushwake.com](mailto:navya.pyati@cushwake.com)

Kate Burnham  
Corporate Relations, Policy  
and ESG Manager  
[kate.burnham@cushwake.com](mailto:kate.burnham@cushwake.com)

Grace Wilk  
Global Communications  
& PR Manager  
[grace.wilk@cushwake.com](mailto:grace.wilk@cushwake.com)

Paige Fumo Fox  
Corporate Communications  
Specialist  
[paige.fumofox@cushwake.com](mailto:paige.fumofox@cushwake.com)

This Report Summary may contain forward-looking statements, which rely on a number of estimates, projections and assumptions concerning future events. All statements contained in this Report Summary other than statements of historical fact, including statements relating to trends in or expectations relating to the expected effects of our initiatives, strategies, and plans, as well as trends in or expectations regarding our financial results and long-term growth model and drivers, and regarding our business strategy and plans and our objectives for future operations, are forward-looking statements. The words "could," "goal," "target," "plan," "achieve," "estimate," "commit," "project," "can," "believe," "may," "will," "continue," "anticipate," "intend," "expect," "seek," and similar expressions are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and trends. These statements are subject to a variety of risks and uncertainties that could cause actual results to differ materially from expectations. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Should any such risks or uncertainties materialize in ways that Cushman & Wakefield did not expect, there is no guarantee of future performance and the actual results could differ materially from the forward-looking statements in this Report Summary. These risks and uncertainties include, but are not limited to, the risks detailed in our filings with the SEC, including our most recent quarterly report filed on Form 10-Q, and our most recent annual report filed on Form 10-K, and in particular any discussion of risk factors or forward-looking statements therein, which are available on the SEC's website ([www.sec.gov](http://www.sec.gov)), which include a full discussion of the risks and other factors that may impact any forward-looking statements that may be included in this Report Summary. In light of these risks, uncertainties, and assumptions, the future events and trends discussed in this Report Summary may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. The events and circumstances reflected in the forward-looking statements may not be achieved or occur. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results. Except to the extent required by applicable securities laws, we undertake no obligation to update or publicly revise any of the forward-looking statements as a result of new information, future events or otherwise after the date of this Report Summary.

Goals, including the United Nations Sustainable Development Goals (SDGs), are aspirational in nature and not guarantees or promises that all goals will be met. Statistics and metrics relating to ESG matters are estimates and may be based on assumptions or developing standards. The analysis involved in determining whether and how certain initiatives may contribute to the SDGs is inherently subjective and dependent on a number of factors. There can be no assurance that reasonable parties will agree on a decision as to whether certain services, projects or investments contribute to a particular SDG. Accordingly, investors should not place undue reliance on Cushman & Wakefield's application of the SDGs, as such application is subject to change at any time and in Cushman & Wakefield's sole discretion.

Nothing in this Report Summary should be construed as an indicator of the future performance of Cushman & Wakefield's securities. You should not purchase or sell securities—of Cushman & Wakefield or any other company—based on the views herein. Cushman & Wakefield disclaims all liability for securities purchased or sold based on information herein, and by viewing this Report Summary, you waive all claims against Cushman & Wakefield as well as against Cushman & Wakefield's affiliates, officers, directors, employees, agents, advisers and representatives arising out of the accuracy, completeness, adequacy or your use of the information herein.