



# Impacting Our Future

2020 Global Impact Report





# Table of Contents

|                                     |          |                                       |           |
|-------------------------------------|----------|---------------------------------------|-----------|
| <b>About Colliers .....</b>         | <b>3</b> | <b>Social Approach .....</b>          | <b>27</b> |
| A Message from Jay Hennick          | 4        | Our People and Culture                | 29        |
| In Conversation with                |          | Inclusion and Diversity               | 32        |
| Christian Mayer and Becky Finley    | 5        | Health and Wellbeing                  | 35        |
| <b>Executive Summary .....</b>      | <b>7</b> | Career Development and Training       | 38        |
| <b>Environmental Approach .....</b> | <b>9</b> | Safety                                | 40        |
| Our Sustainability Services         | 11       | Innovation for Our People and Clients | 42        |
| Our Footprint                       | 21       | Community Giving                      | 45        |
|                                     |          | <b>Governance Approach .....</b>      | <b>47</b> |
|                                     |          | Board Governance and Diversity        | 49        |
|                                     |          | Our Corporate Policies                | 53        |

# About Colliers

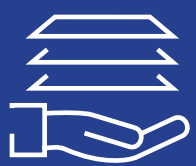
2020 Overview

Colliers is a leading diversified professional services and investment management company.

With operations in 67 countries, our more than 15,000 enterprising professionals work collaboratively to provide expert advice to real estate occupiers, owners and investors. For more than 25 years, our experienced leadership with significant insider ownership has delivered compound annual investment returns of nearly 20% for shareholders. With annualized revenues of \$3.0 billion (\$3.3 billion including affiliates) and \$40 billion of assets under management, we maximize the potential of property and accelerate the success of our clients and our people.



We operate in  
67 countries<sup>1</sup>



\$40B  
assets under  
management



\$3.3B  
revenue



42,000  
transactions



2B  
square feet  
managed



15,000  
professionals

<sup>1</sup> Includes affiliates



# A Message from Jay Hennick

Global Chairman and CEO

2020 was a defining year around the world. Globally, collective themes surfaced around health, the environment and diversity that will shape how we emerge from the pandemic. With more than 15,000 people worldwide at Colliers, we have an opportunity – and a responsibility – to build for our collective future.

This includes fostering environmental, social and governance (ESG) strategies that will align our business to maximize our positive impact. I am deeply thankful to our professionals for their hard work and dedication to the business through the pandemic. As always, our people are our most important assets. Prioritizing and safeguarding their health and wellness is critical to doing what's right.

We worked closely with leaders across our organization to put in place corporate policies, guidelines, and training to keep our people well protected. In addition, we seamlessly transitioned them to more flexible work arrangements that included remote work enabled by best-in-class technology, services, and support.

As leaders in essential professional services, we are in a unique position to help businesses transform workplaces with a focus on developing location

strategies, building collaboration opportunities, preserving company cultures, and ensuring health and safety. Whether it's our global repository of industry-leading COVID-19 resources or integrated service offerings like Work Forward Together, we are taking actions that create positive impact.

In 2020 – with racial justice and gender equity at the forefront – we solidified our global commitment to promote greater inclusion and diversity. Along with our global and regional leadership teams, I signed a statement reinforcing our promise to foster an environment in which everyone at Colliers – regardless of their background, gender identity, race, age, religion, sexual orientation or experiences – feels respected, included and empowered to do their best work.

The importance of diversity extends to our Board. This year, we were excited to announce Jane Gavan's appointment, furthering our goal to increase the Board's diversity in both gender and experience. Board governance and accountability are core to our business, and we are grateful to have esteemed members in our ranks.

Together with our Board and global leadership, we deliver high standards of transparency, compliance, and ethical operations. We take great care to operate in ways that benefit the business, our people, our clients, our

communities, and the environment.

Buildings and construction are one of the [largest contributors](#) to climate change based on greenhouse gas emissions and energy consumption. As a diversified professional services firm with expertise in property, we are well positioned to facilitate positive and sustainable change. We plan to expand our sustainability-focused advisory services that help our clients around the world reduce their environmental impact and transition to a carbon-neutral future.

Our Global Workplace and Real Estate Strategy team has made strides to reduce our own environmental impacts through waste diversion programs, energy conservation and sustainable vendor partnerships. In addition, we've introduced new employee programs aimed at lowering emissions, including purchasing renewable energy and an e-bike program in the U.K.

As we look forward, we will continue our efforts to make an impact and build a safe, sustainable and successful future.

Jay S. Hennick





Christian Mayer  
Global Chief Financial Officer



Becky Finley  
Global Chief Brand and People Officer

In conversation with

# Christian Mayer and Becky Finley

## Why the focus on ESG now?

**Christian:** Environmental, social and corporate governance (ESG) are important focus areas for us, and we are excited to publish this first report outlining our efforts. The global pandemic and racial, gender, and socioeconomic injustices we witnessed in 2020 have brought issues we care about to the forefront. We believe it is our responsibility to formally outline how we are working to address climate change, inclusion and diversity, and community support. Creating positive impact is, and continues to be, a focus for our people and business.

**Becky:** First and foremost, ESG is the blueprint to doing what's right, one of our core values at Colliers. Furthermore, from our engagements with investors, clients and our people, we know that ESG matters to them – and that importance continues to grow. We are committed to furthering our ESG strategy through 2021, looking for opportunities to improve our impact and create economic and social value across our business. As we continue

to grow our global business and focus on strategic market opportunities, we see strong potential to enhance our sustainability efforts and expand our services to deliver lasting impact for our clients. Better understanding this opportunity will be core to our ESG strategy development in how we can drive the greatest environmental impacts globally.

## How does ESG fit into Colliers' mission and strategy?

**Christian:** ESG plays a key role in how we help our clients. As we continue to build Colliers through smart acquisitions and effective integrations, we strive not only to expand our service lines and deepen market penetration, but also to improve the lives of the people who use those properties. Across Colliers, we innovate with technology and invest in digital solutions to advise clients on their real estate footprints, as well as solve environmental and workplace health and safety challenges. We plan to bring even greater focus to these activities in 2021 and beyond.



In Conversation with Christian Mayer and Becky Finley

**Becky:** Our people are core to our mission, strategy, and global organization. In 2019, our global engagement surveys revealed to us that despite favourable scores, we can improve our social and environmental sustainability efforts. We have also taken many steps to deepen our inclusion and diversity efforts, such as introducing employee resource groups, better people management practices and a recommitment by senior leaders across the company to foster an inclusive environment. Looking at our sustainability efforts, we deliver real impact through our client services around the world. Going forward, we will continue to better organize, communicate, and expand these offerings and engagements.

What are your ESG goals for 2021 and beyond?

**Christian:** At Colliers, we are using lessons learned from the pandemic in real time to strategically shape the future of property and

its use, while accelerating positive impact on the built environment through the delivery of our expertise and services. In terms of our commitment to ESG, our next milestone is to conduct a materiality assessment to better understand our biggest areas of impact, and where we have the most potential to effect real change. We will establish a strong impact position, strategy and targets for Colliers stemming from that work, and ensure that ESG continues to be an integral part of how we do business.

**Becky:** We want to move the needle from simply benchmarking our ESG performance to ensuring we are embedding ESG best practices across the organization. While advancing diversity and inclusion is an ongoing journey, we are setting specific, tangible commitments to see greater progress. I am excited about the opportunities at hand to engage our people in our global ESG efforts to build for our future – and that of our investors and clients.





# Executive Summary

At Colliers, we take great pride in doing what’s right and operating in ways that benefit the business, our people, clients, communities, and the environment.

As leaders in essential professional services, we are in a unique position to drive change. With the help of our more than 15,000 people around the world, we have the opportunity and responsibility to build better for our collective future.

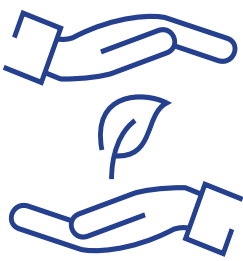
We are taking important steps to embed ESG best practices across the organization, while creating economic and social value. As part of this, we continue to strategically help our clients shape the future of property and its use, while accelerating positive impact on the built environment through our expertise and services.

Our next step in 2021 is to conduct a materiality assessment – a process to define the ESG topics that matter most to our business and stakeholders – to identify and target the areas where we can create the most meaningful change. Guided by a strong impact position, strategy, and targets (including measurable workforce and footprint metrics) we will ensure that ESG remains at the forefront of how we do business.





Driven by our core values, we can make the greatest environmental, social, and governance change on a global scale.



## Environment

**Helping Our Clients Achieve their Goals:**

By providing our clients with comprehensive sustainability strategies, we help them improve the performance of their properties and achieve better environmental, social and economic outcomes.

**Improving Our Footprint:**

We are dedicated to creating healthy workplaces for our people and reducing our own impact on the environment through sustainable design and sourcing, energy management, and waste reduction and diversion.



## Social

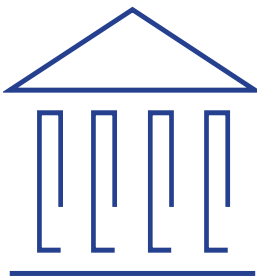
**Empowering Our People:** Our people are our greatest assets and we empower their career growth and skill development with strong performance management and training. We support their health and wellbeing to help them succeed.

**Fostering an Inclusive and Diverse Culture:** Celebrating what makes us unique and fostering trust to have difficult conversations enables us to have better performing teams and higher quality work.

**Supporting Our Communities:** We support a diverse range of charitable initiatives and causes that have local impact.

**Delivering Innovation for Our People and Clients:**

We accelerate the adoption of technology to enable smarter insights, stronger service deliver, and better collaboration.



## Governance

**Acting with Honesty and Integrity:** Colliers is committed to adopting and adhering to corporate governance policies that either meet or exceed industry standards to deliver transparency, compliance, and ethical operations.



# Environmental Approach





# Environmental Approach

According to the World Green Building Council, buildings and construction account for nearly 40% of the world’s carbon emissions. Yet, buildings are also one of the most effective and economically attractive opportunities for cutting those emissions.

That’s why we embrace our responsibility to provide critical leadership in sustainability for the built environment, business, and our global society. We are committed to delivering enhanced and enduring value to clients through our core services: managing property, projects, and investments. This includes the development of sustainable and healthy buildings and advisory on sustainability strategies.

Our people, who hold 215 green certifications, guide our clients toward greater sustainability, more engaged workforces, lower operational costs, and positive environmental change.

Meanwhile, Colliers continues to focus on reducing our own global footprint. The same commitment we make to our clients, we make to ourselves: reduce energy consumption, foster sustainable design and sourcing, and mitigate waste. This in turn begets healthier, more productive people.

Colliers was a founding global partner of the World Green Building Council, a leading international organization that aims to make all buildings and communities sustainable through market leadership and transformation.

We continue to leverage our relationships with local Green Building Councils and have active memberships in the U.S., Canada, U.K., Czech Republic, Hungary, Australia, and New Zealand.



According to the World Green Building Council, buildings and construction account for nearly 40% of the world’s carbon emissions.





# Our Sustainability Services

We know that working directly with clients to improve the performance of their properties inside and out is how we'll have the greatest impact on the environment.

Together, we can achieve better environmental, social, and economic outcomes. By developing comprehensive sustainability strategies, Colliers is helping clients reduce costs, improve our environment, and create healthier workplaces.

In fact, we are uniquely positioned to create dramatic, positive change for our clients. With our global coverage, extensive client base, distribution network, we play a key role in the sustainability movement. Our people are empowered to generate sustained economic and ecological value for our clients and investors, and social value for our communities.

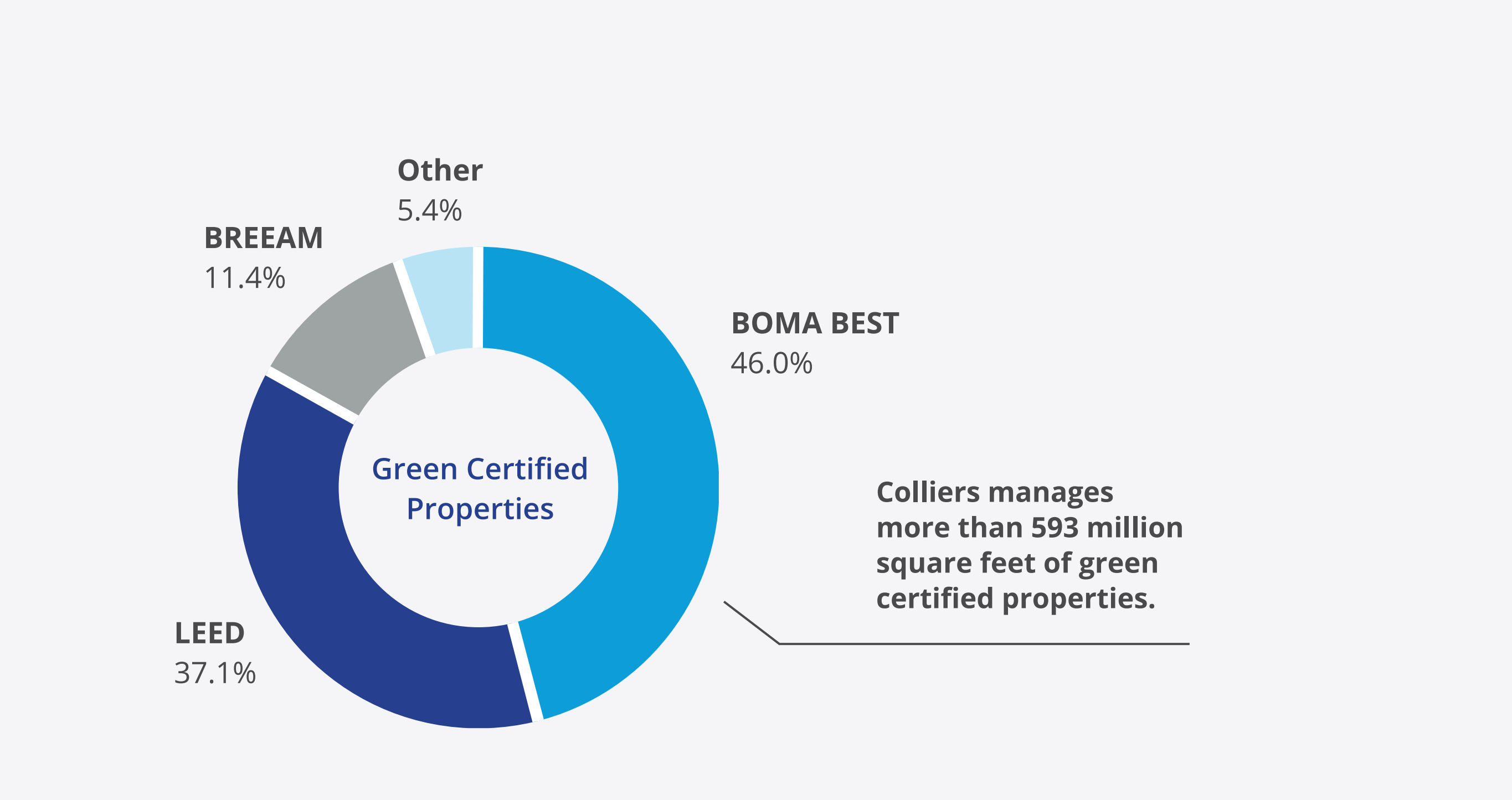


# Property Management

Energy efficiency and environmental factors are vital elements of good property management, and we work in tandem with clients to pursue greener properties. Our approach results in energy and cost savings, green certifications, lower operational costs, improved tenant comfort, and increased HVAC equipment life cycle, among many other benefits.

**When it comes to property management, our experts deliver:**

- **Energy and Water Management:** By applying best practices to conserve energy and track utility consumption, costs and greenhouse gas emissions, we identify anomalies, verify performance, quantify cost savings, benchmark against similar buildings, and set targets.
- **Waste Management:** We carefully review waste management programs, uncover opportunities to optimize service, identify avenues to reduce costs, boost waste diversion efforts, and track waste using Energy Star Portfolio Manager and National Australian Built Environment Rating System (NABERS) waste ratings.
- **Green Building Certification:** Our teams manage the process for all applicable certifications. We do the leg work with energy and site audits, assessing for Leadership in Energy and Environmental Design (LEED®), Building Owners and Managers Association (BOMA) BEST®, Fitwel®, and Building Research Establishment Environmental Assessment Method (BREEAM) certifications. In 2020, we also initiated



a Fitwel Viral Response Module, with strategies to mitigate COVID-19 transmission and build trust among all occupants.

- **Engagement and Education Programs:** Tenants are core to the success of sustainability programs. We create tenant outreach and educational awareness programs to improve environmental and social impact while maximizing returns for our clients and the planet.
- **ESG Reporting:** We develop ESG policies and frameworks for client portfolios, create sustainability key performance indicators (KPIs), and identify what practices should be initiated to achieve those KPIs. In some cases, we also support a client’s Global Real Estate Sustainability Benchmark (GRESB) submission, a process that provides an in-depth analysis of ESG performance.



# Delivering a New Energy Solution to an Iconic Canadian Building

## CASE STUDY: Property Management

**VANCOUVER** – Since 2019, Colliers in Canada has managed 1075 West Georgia Street, an iconic 26-story building designed by the late, renowned architect Arthur Erickson. The property owners prioritize sustainability, and our team collaborates with them to improve environmental performance at this 350,000 square foot office.

Colliers Real Estate Management Services identified an opportunity to advance the owners’ emissions reduction objective.

The challenge: an aging hot water system, powered by natural gas, was identified for replacement in 2020.

Colliers worked with a local consultant to replace the gas-fired system with a modern heat pump system powered by electricity, using carbon dioxide as the refrigerant. Our team understood that British Columbia’s low-carbon hydroelectricity system would enable the building to avoid approximately 40 tonnes of greenhouse gas emissions annually. The system earned funding through the CleanBC Better Buildings program and received an innovation award from the owner.





# Project Management

Clients trust Colliers to bring a bias-free, problem-solving approach to even the most complex construction and renovation projects. Our experts provide as much hands-on management as necessary through the project lifecycle.

Our multi-disciplinary teams span architecture, engineering, sustainability, construction, facilities planning, operations, and financial management to ensure all phases of each project are managed effectively. We carefully assess properties to understand the unique operational realities in each building and create custom strategies to improve energy efficiency, reduce emissions, and drive new sustainability practices.

Colliers’ commissioning and energy industry experts determine the ideal path toward energy and cost savings – and an improved occupier experience. LEED certification requires commissioning, and to that end, we ensure systems are optimized, designed and built properly, and work effectively.

For any project, our data-driven continuous commissioning approach analyzes building performance to uncover inefficiencies and rank problems based on cost, severity, and impact. Meanwhile, our building enclosure specialists, including certified thermographers, ensure commissioning is done right for these often complex and vital elements of sustainability.

Colliers project management teams are results-oriented groups that, on average, save 20% on energy consumption in the buildings in which they work. This is how we define our own success – because a client’s sustainability agenda is also ours.

Colliers office | 1076 CM Amsterdam, Netherlands

In 2020, Colliers project managed and commissioned more than

70 million

square feet of green certified space.





Hampshire College R.W. Kern Centre | Boston, U.S.

# Constructing Elementary Schools with Net-Zero Emissions

## CASE STUDY: Project Management

**MASSACHUSETTS** – Inspiring future generations to see what’s possible when we build green, the U.S. Colliers Project Leaders team is providing commissioning services for three low-energy, low-carbon, sustainable elementary schools in the Greater Boston community.

In devising these “living buildings,” the project team adhered to conventional budgets while formulating a novel approach to heating, cooling and ventilation in collaboration with building owners and designers. The schools would have to support new technologies while sourcing energy that was generated both on- and off-site.

To meet these objectives, the project team specified systems that encompassed a wide range of eco-friendly solutions including locally sourced materials, non-toxic and low-VOC (volatile organic compounds) furnishings, rooftop and ground solar panels, geothermal heat pumps, rainwater capture, radiant slab heating/cooling, dedicated outside air systems, and variable refrigerant flow (VRF) terminal units.

To bring all these systems together, advanced and responsive control systems are provided for the HVAC and lighting based on occupancy and actual ventilation requirements. All systems will require no fossil fuels (natural gas or oil) to operate.

The outcome: comfortable, highly controllable spaces with improved air quality that are powered by 100% renewable energy sources – releasing zero carbon emissions and generating net-positive annual energy.

Two of these schools, spanning kindergarten to Grade 8, are in construction and will be completed in 2021. A third is in design, to be completed in 2022. They will also serve as demonstration projects to inspire green home construction in local communities.



# Investment Management

Colliers is a leading alternative asset investment manager with \$40 billion in assets under management at the end of 2020. We operate as Colliers Global Investors in Europe and as Harrison Street in the U.S. and Europe.

Harrison Street strongly believes that environmental, social, and corporate governance play a role in the firm’s long-term success. As we take a look at performance, growth opportunities and risk management, these ESG factors are integrated into all analyses, informing our investment decisions.

Our nearly decade-old, yet continuously improving ESG strategy is holistic and defined in two parts: Corporate Operations and Investment Operations. The former focuses on management and policy, diversity and

inclusion, team wellness, and operating partner services. The latter includes climate resiliency, efficient operations, tenant health, and community impact.

At the property level, every new asset, regardless of whether it is an existing building or a new development, is evaluated for ESG risks and opportunities. Once assets are onboarded and operating, several activities occur to ensure ESG operations are optimized, resulting in additional value creation.

## Our investment management services include:

- Ongoing utility monitoring, benchmarking, and optimization of clean energy procurement
- Assessment of onsite renewable energy development
- Annual ESG risks and opportunities assessment
- Pursuit of third-party building certification
- Implementation of efficiency assessments and retrofits to improve performance

ESG factors are integrated into all analyses, informing our investment decisions.



# Partnership with Fitwel® for Senior Living

## CASE STUDY: Investment Management

In early 2020, Harrison Street approached the Center for Active Design (CfAD), licensed operator of the Fitwel® healthy building certification, to collaborate on a scorecard specific to senior living providers, recognizing the unique design and operational needs of residents and staff.

This proactive, collaborative effort resulted in a new standard – named the Senior Housing Scorecard – that ensures seniors and the staff who care for them are living and working in healthy environments optimized for their well-being. The Senior Housing Scorecard now plays a pivotal role in enhancing design and operational strategies that address some of the most common challenges of serving such a high-needs communal setting. The strategies help mitigate viral spread during flu seasons

or outbreaks, encourage social interaction , and ensure proper emergency preparedness plans are created. Harrison Street is now the first to receive Fitwel® certification in Senior Living in addition to the 2020 Best in Building Health Industry Leadership award, which recognizes the firm’s role in working with CfAD to spearhead the scorecard’s development.

Harrison Street is also the first to achieve Fitwel® certification in student housing and is committed to rolling out Fitwel® certifications across its assets. At 2020 year end, the firm had nearly 50 Fitwel® projects registered or certified, with plans to certify over 200 more properties in 2021. In addition, Harrison Street has publicly committed to implementing Fitwel® certification within its existing portfolio of more than 500 occupied properties.



The Bristal at Garden City | New York, U.S.



The Bristal at Sayville | New York, U.S.



In 2020, we assessed 67 buildings for green certifications, representing 67 million square feet.

# Sustainable and Healthy Buildings

Colliers is committed to helping clients achieve greener properties – an important mission as sustainability regulations are increasingly getting stricter in the coming years. Our integrated approach enables us to effectively future-proof a client’s portfolio, driving operational performance and resource productivity while minimizing environmental impact.

Our in-house advisors can tap an extensive network of technical partners to devise and deploy eco-solutions that match a client’s specific requirements. We help real estate investors, owners and occupiers realize the benefits of developing and implementing sustainability strategies. These include cost savings, compliance with legislation, work environments that best support productivity, strengthened corporate reputation, and increased transparency. We will help pursue all levels of accreditation, manage real estate and operations, conduct building scans, consult on all aspects of sustainability, and oversee construction and renovations for our clients.



Stadionplein 14 | 1076 CM Amsterdam, Netherlands



# BudaPart GATE Achieves LEED Gold

## CASE STUDY: Sustainable and Healthy Buildings

**BUDAPEST** – BudaPart GATE is the first office building within Property Market’s BudaPart development designed with sustainability and state-of-the-art technology in mind.

The building features innovative and environmentally friendly solutions including a high energy-efficient façade system, energy-saving lighting, energy-efficient mechanical solutions, water-saving irrigation and equipment, electric car charging ports, and expansive green areas for employee use.

Colliers helped BudaPart achieve LEED Gold certification, advising on sustainable design elements, directing the contractor throughout construction, and preparing certification documents.

This is the first LEED certificate in the BudaPart development. Colliers is also in the process of having BudaPart CITY (the second office building in the newest neighbourhood) certified LEED for Building Design and Construction.



BudaPart GATE office development | Budapest, Hungary

### We achieved the following results:



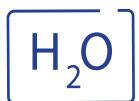
**77% of construction waste diverted from landfill**



**28% in recycled content value of total built-in materials**



**Projected energy consumption of the building 28% lower than the LEED baseline**



**Projected water consumption 44% lower than the LEED baseline**



**100% of interior construction used low-emitting paints, coatings, adhesives, and sealants**



# Engineering & Design

Renewable energy is an important consideration for Colliers Engineering & Design when we bring projects from development to commercial operation. We are focused on delivering safe and sustainable solutions for electric transmission and distribution, electric substations, and renewable energy projects.

Our team of experts create systems that reduce or eliminate negative impacts on the environment. We integrate renewable resources, including solar, battery storage, and LEED design philosophies to ensure our clients’ projects are energy efficient and economical to operate.

For example, we conduct landfill evaluations to support solar farms, energy consumption assessments, wetland delineation, and cultural studies.

We also provide single-source engineering consulting services for the development of commercial and utility grade solar energy and battery storage systems, supporting our clients from pre-project planning to analyses and approvals to design and construction.

# A Bright Spot for North Carolina

## CASE STUDY: Engineering & Design

Colliers Engineering & Design was recently awarded a project for Ecoplexus, a private solar development company based in North Carolina. We are providing civil topographic survey, civil site design, and electrical engineering for a 97-hectare utility grade solar farm development. The impact of the project will be significant. Our goal is to reduce carbon emissions and reliance on fossil fuels, as well as add more affordable green energy into the local power grid.







# Our Footprint

Colliers is committed to reducing our energy consumption and carbon footprint company-wide, with a focus on sustainable design and sourcing, energy management, and waste reduction and diversion.



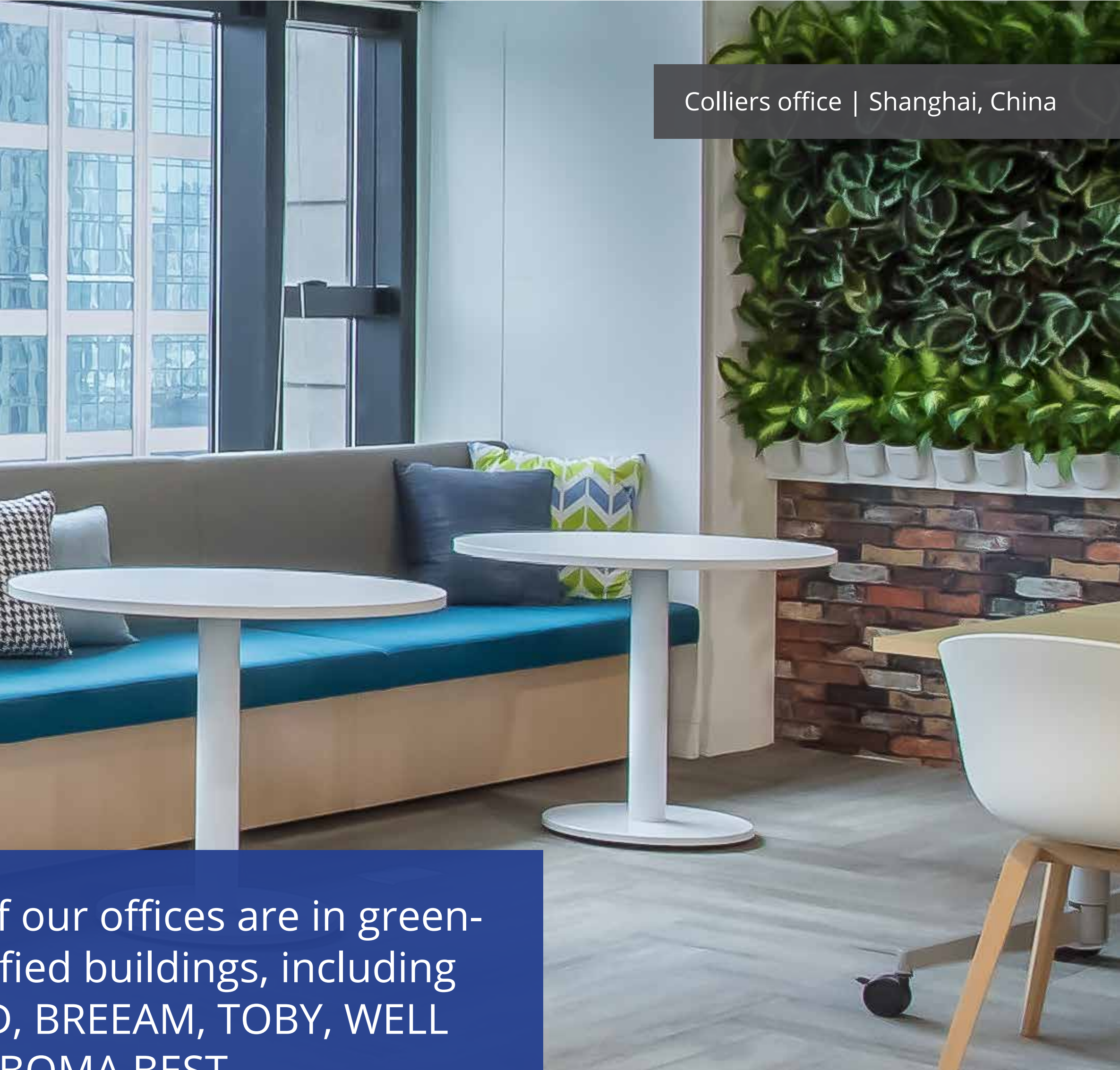
# Our Workplaces

Today, 46 of our offices are in green-certified buildings, including LEED, BREEAM, TOBY, WELL and BOMA BEST. Going forward, green and wellness certifications will be an important factor in determining office space and locations.

We continue to build out our capabilities and team, putting mechanisms in place to bolster our sustainability initiatives in a coordinated and consistent manner.

Colliers’ offices reflect our values and how our clients see us. Our workplaces themselves, as well as the tools and resources within them, enable our business and contribute to our sustainability mission. The pandemic, despite its heavy challenges, provided an important opportunity to examine how we leverage the power and potential of our offices while strengthening our collaboration with clients and colleagues.

Colliers office | Shanghai, China



46 of our offices are in green-certified buildings, including LEED, BREEAM, TOBY, WELL and BOMA BEST.



Our proactive global workplace strategy is designed to:

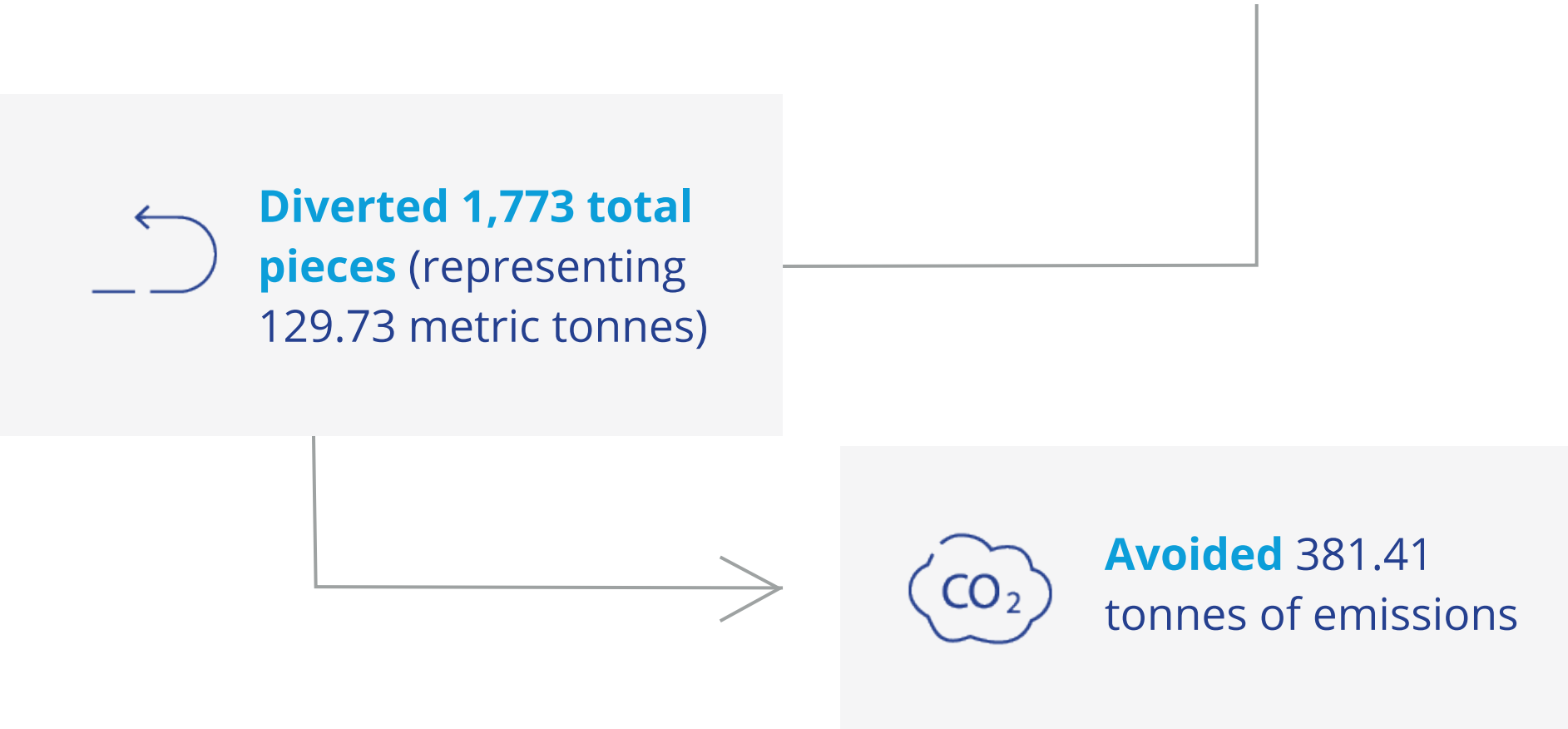
- Understand where and how our people work best, and how we can equip them with the tools and resources needed to succeed. As the future of flexible and remote work evolves, we will gauge the amount of space we need and how to make our spaces more effective.
- Analyze how our workplaces are used and prioritize areas of high value and efficiency. Our new strategic partnerships ensure the materials used in our offices have low environmental impacts. All elements must be sustainable and repurposed or reused wherever possible.
- Offer employees more collaborative spaces, just-in-time services, and anywhere/anytime connective technology.
- Enhance our occupied lease contracts to detail expectations for landlords around environmental reporting and preferences for sustainable materials and practices.

Our Sustainability Partnerships

Over the last year, Colliers has forged several important partnerships that underpin our environmental goals. Each vendor is investigated prior to onboarding to discern their impact on the United Nations Sustainable Development Goals, ranging from responsible production to climate action to poverty reduction.



Across 10 Locations in the U.S., Canada, New Zealand and the U.K., Colliers has:







Colliers office | Chicago, U.S.

## Our Footprint

# Setting Internal Goals

In 2021, we will develop a strong impact position, strategy, and targets. Around the world, our teams are already setting goals to drive positive impact on the environment.

### Netherlands: Colliers Climate Neutral 2025

In the Netherlands, we are pursuing climate-neutral operations by 2025 and taking specific measures to reduce our carbon footprint.

1. **In our offices, we collaborate** with landlords to measure and limit our energy consumption, have sustainability ambassadors who implement daily improvements, and work together with local communities to set up sustainability initiatives. We are committed to openly communicating our emissions, energy consumption, targets, and status.
2. **Our staff's mobility cards** give them access to a range of transportation options, reducing the need for fossil-fuel powered cars. Every office is easily accessible by public transit or bicycle.
3. **We offer healthy, fair trade, and organic** cafe items, drink carbon-compensated coffee, and have banned single-use items. We are also putting circular waste management and paperless office policies in place.
4. **We are taking a leadership position** around sustainability. Participating in sustainability groups that set industry goals and publishing articles in collaboration with industry experts are just a few ways we are bringing this mission to life.





## Our Footprint

### Finland: Targeted Sustainability Goals

As a member of the Green Building Council, our Finland offices have made it a priority to set the standard for energy efficiency and environmental stewardship in the region. In fact, our Helsinki headquarters has held a Green Office environmental certification since 2010. Colliers in Finland aims to be carbon neutral by 2035.

By 2025, our Finland head office will achieve:



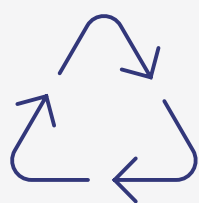
**7%**  
reduction in  
office electricity  
consumption



**25%**  
reduction in the  
number of private  
parking spaces



**25%**  
reduction  
in paper  
consumption



**80%**  
improved  
recycling rate



# Designing a Smaller Footprint and Greater Employee Wellness in the Netherlands

## CASE STUDY: Our Workplaces

**AMSTERDAM** – In February 2019, our Netherlands office moved to an iconic new location in the newly redesigned Olympic area purpose-built with innovation and sustainability. The transformed former Citroën Buildings – our new home – received a “Good” certification from BREEAM.

Within this environment, Colliers enhances health and wellbeing for our people – and our leaders are pursuing a WELL certificate for this workplace. For Colliers, this begins not by creating an office that is simply a place to work, but rather a community in which to belong. The space features workspaces that line the windows, a community zone for social

interaction with a café, and a library to create a quiet oasis for relaxation and creative thought. Even small details are considered. Fresh organic fruit is delivered weekly by a company that plants a fruit tree in Malawi for every basket it sells. Coffee beans are fair trade and sustainably produced. Paper cups are reusable and capable of being recycled into a sustainable raw material.

Finally, our people are encouraged to commute sustainability. Colliers partnered with fellow Olympic area tenant, Pon, whose shuttle program provides a wide range of transport options including shared vehicles, bicycles, and electric scooters.



Colliers office | Amsterdam, Netherlands

The transformed former Citroën Buildings – our new home – received a “Good” certification from BREEAM.



# Social Approach





# Social Approach

At Colliers, our people are at the heart of everything we do.

As part of our global commitment to greater inclusion and diversity, we are deepening our efforts to foster inclusive, supportive environments that give our people meaningful opportunities to drive impact and create economic and social value across the business.

We also actively work for the betterment of our local communities. As a company, and individuals, we aim to make positive impacts wherever we have a footprint.







# Our People and Culture

Our people deliver property solutions that drive exceptional results and enduring value for our clients, making them our most important asset.

Helping them grow in their career, providing opportunities to develop relevant skills, and caring for their physical and mental wellbeing are important to our growth and long-term success.

To support our people, Colliers builds work environments that ensure all our people feel safe and capable of thriving in any role, and in which both perceived and unperceived biases are acknowledged and addressed.

We are proud of our enterprising culture that empowers our people to do their best work, collaborating with global experts to maximize every opportunity and lead the industry.



# Our Achievements



Our U.S. business was recognized by **Forbes** as **one of America's Best Large Employers** for the fourth time



Colliers in China was recognized as **One of The Best Companies to Work For In Asia** by HR Asia



Harrison Street made **Pension & Investments' list of Best Places to Work** for the seventh straight year



Our office in Brazil was the first real estate firm in the country to be awarded the **Great Place to Work** certification



## COVID-19 Response

As we continue to manage the effects of the pandemic, Colliers has demonstrated resilience amidst uncertain times and emerging new realities. Through it all, we prioritized what matters most: the safety and wellbeing of our people, clients, communities, and families.

### Our efforts included:

- New digital solutions and up-to-date resources that enabled a seamless transition to remote working and programs to support wellness.
- Office safety protocols including sign-in logs for contact tracing, mask policies, hand sanitizer stations, traffic flow procedures, and indoor occupancy tracking. In North America, employees used a new Colliers Health Check app to self-screen before visiting the office.
- Dedicated online resources such as research and webinars to help owners, investors, and occupiers navigate the crisis. Our customized recommendations covered design, technology, navigation, hygiene, and cleaning to help clients transform their workplaces safely.
- Community engagement, from raising funds to purchase personal protective equipment for frontline workers in Poland, to a [free helpdesk](#) advising small businesses in the U.K. on lease and rent negotiations, strategic business decisions, urgent financial matters, and available government assistance.

We are proud of our efforts and look forward to helping our people, clients, and communities as necessary in the months and years to come.





# Inclusion and Diversity

Inclusion and diversity are fundamental to our culture and how we do business. Celebrating what makes us unique is not only the right thing to do; it also leads to better performing teams and higher quality work.

Today, 40% of our global workforce and 32% of our people in manager positions and above are women. We know that we still have more to do and are proud of our accomplishments to date as well as our commitment to improve. We continue to strengthen inclusion and diversity in every step of our business cycle from recruitment to our daily operations.

Colliers' global executives and regional CEOs developed and signed our [Global Diversity and Inclusion Statement](#), which brings to life our commitment to four overarching goals and drives inclusion and engagement across all our regions.



Brian Rosen, President & CEO | Canada signed the BlackNorth Initiative pledge, committing to specific actions to end anti-Black systemic racism and create opportunities for Black Canadians within the business community.



In 2020, we made significant strides against each goal:



## 1 Continually assess and track our inclusion and diversity process

### **Employee Self-identification Program:**

We began gathering demographic data in North America across gender identity, race, sexual orientation, disability, and other identities in order to accurately report our composition, and develop solutions to increase representation in underrepresented groups.

### **Black Equality Taskforce:**

In August, we launched a group focused on fostering discussion and initiatives to support our present and future Black professionals.

### **Employee Engagement Surveys:**

Over the past several years, we have conducted engagement surveys with outstanding results, showing that we have a work environment accepting of diverse backgrounds and ways of thinking.

In 2020, several markets gained additional insights into how our people feel about inclusion and diversity at Colliers based on questions in their surveys.

## 2 Understand and confront unconscious biases

### **Inclusive Leadership Program:**

We designed a program to help managers uncover potential biases through increased self-awareness and build connections to others with empathy and curiosity.

### **Inclusion and Diversity Learning Socials:**

Through discussions and sharing of ideas with peers and colleagues, our people are given the opportunity to learn more about topics such as microaggressions and being effective allies.

### **Inclusion and Diversity Educational Resources:**

Our library of content includes learning pathways for all our people, and specific modules for managers to lead by example and set the tone.





3 Create a trusting environment where meaningful and sometimes difficult conversations can take place

**Employee Resource Groups (ERGs):**

In 2020, Colliers launched employee-led, voluntary groups that provide a channel for our people to learn from different perspectives and identify opportunities to be more inclusive. We will announce more ERGs in 2021, including groups focused on supporting our working parents and multiculturalism.

**Mentorship Program:**

Our program was first established in 2015 with a focus on the promotion and advancement of women. We have since expanded it to include all our people from diverse demographic groups. Since its inception, the number of mentor-mentee pairs has grown by 32% on average year-over-year.

4 Establish relationships with external organizations

In parallel, we seek out and support organizations that further diversity and inclusion in our industry. We are proud to be a Catalyst Global Supporter and have the following strategic partnerships:

**United States:** Project REAP (The Real Estate Associate Program); CREW Network

**Canada:** BlackNorth Initiative, CREW Network

**Australia and New Zealand:** Champions of Change

**United Kingdom:** Real Estate Balance

**France:** Nos Quartiers ont des Talents (NQT)

**Hong Kong:** The Women’s Foundation: Male Allies Initiative





# Health and Wellbeing

A work environment where every person at Colliers feels physically and mentally supported has never been more important.

As our people continue to live in a new normal, we help them succeed by promoting physical and mental wellbeing through various home and office workplace initiatives.



Health and Wellbeing

At a global level, we recognized World Mental Health Day and trialed a mindfulness and sleep app with a collection of meditation, sleep, and movement exercises. In countries such as Canada, India, and the U.K., we hosted workshops and presentations on topics like nurturing mental health to promote conversation, reduce negative stigma around mental health, and help our people reduce stress and increase focus.

In Australia and New Zealand, we introduced Colliers Balance in 2018, encouraging our people to rethink where, when, and how work can be done in ways that allow them to balance their wellbeing and personal responsibilities. We continue to encourage employees to leverage this program.

Fostering healthy team members is also a priority for Harrison Street, whose comprehensive wellness program includes voluntary health evaluations, personal action plans, lifestyle coaching, wellness challenges, and healthy meals in the office.







Top and bottom: Colliers office | Bengaluru, India

## Health and Wellbeing

# Supporting Employee Health and Wellness in India

### CASE STUDY: Our Workplaces

**BENGALURU** – In July 2020, more than 180 employees moved into our new flexible office space in one of India’s largest corporate centres. The state-of-the-art location is designed to drive productivity and collaboration, catering to the needs of both our people and our clients while proactively addressing the challenges of COVID-19.

The office is centred around the notion that “we shape spaces that shape us.” Our objective was to create an environment that promotes wellness and community, including:

- Walls that permit sunlight to reach most rooms, connecting staff to landscaped gardens and reducing indoor lighting needs
- Occupancy sensors that turn off lights when conference rooms are not in use
- Improved air quality through biophilic design, connecting people and nature
- Customizable ergonomic furniture including sit/stand desks to support the physical health of employees
- Face recognition technology for touchless access to offices
- Cool colours and subtle lighting to support mental health





# Career Development and Training

At Colliers, we create rewarding growth and development opportunities, helping our professionals refine their skills and build new ones.



Examples of our programs include

Colliers University and LinkedIn Learning

With career development being a key driver of engagement, we designed the industry-leading Colliers University to provide interactive coaching, resources, and professional development paths for our people.

We formalized our partnership with LinkedIn Learning, which was globally implemented as part of Colliers University in March 2020. With the goal of embedding learning as a daily practice, our people have access to more than 30,000 expert-led courses.

In addition, we train and upskill our professionals on a variety of sustainability-related topics such as green leasing, water and waste efficiency, indoor environmental quality including air and ventilation, transportation, procurement, building diagnostics, rating systems, and reporting.

Colliers Management Development Program

Colliers partnered with Harvard Business School to create a customized and comprehensive management development program to support our people managers. The Colliers Management Development Program combines effective online training courses with facilitated group discussions to share lessons learned, success stories, and valuable advice. Topics include hiring the right candidate, providing and receiving feedback, managing teams, leading, motivating and retaining employees, and fostering an inclusive work environment.

Accelerate – Capital Markets Talent Development

To nurture the next generation of capital markets experts in EMEA, we launched Accelerate in partnership with CASS Business School to provide 72 hours of in-depth training.

Accelerator Series

Colliers in Australia grows our peoples’ skills across service lines within the changing dynamics of the real estate market. In 2020, the Accelerator program focused on driving collaboration, leadership, productivity and being experts within each of our chosen markets.





# Safety

Colliers is committed to conducting all activities in a manner that ensures the health and safety of our people, clients, tenants, contractors and visitors.

We maintain high standards of safety at all times and follow regulations and legislative standards as well as our own policies and procedures.

We recognize that keeping our people safe requires everyone's active cooperation and participation. Our detailed policies and training promote health and safety awareness. We manage projects and operations in a safe manner to minimize accidents, injuries, and unsafe acts in the workplace. We identify the roles and responsibilities of employees, their work hazards and controls, and provide appropriate safety training.





## Safety

### Our health and safety policies include, but are not limited to:

- Hazard assessments to identify potential and actual hazards that can be eliminated or controlled to prevent accidents
- Required work environment and equipment inspections, worksite evaluations, and reporting
- Fall protection plans and requirements
- Steps to ensure physical features of a property do not put people with disabilities at a disadvantage

As the pandemic evolves, we are taking every precaution to ensure the safety of our people and clients. While each market is different, we continue to follow laws and regulations developed by local governments.





# Innovation for Our People and Clients

As technology plays an increasingly important role in the commercial real estate industry, Colliers has consistently remained at the forefront of innovation.

Technology is a critical enabler of the insights we develop, the services we deliver to our clients, and the way we work together. While the pace of change has accelerated in recent years, the pandemic proved to be a catalyst in the industry's digital transition.

Our need to effectively innovate has become a critical business function across Colliers' global business. As such, our innovation strategy is heavily reliant on understanding the needs of our clients and our people – and in 2020 we took the opportunity to speak with leaders across all Colliers business lines about their needs heading into 2021 and beyond.

As our key business priorities come into focus for this year, these insights will help guide our approach to technology investments and shape our innovation roadmap.

Colliers PropTech Accelerator Demo Day



# Colliers Proptech Accelerator

Colliers Proptech Accelerator is a shining example of our catalyst for change in the industry. This unique global initiative supports enterprising proptech companies to collaboratively lead the real estate industry into the future. In the program’s first three years, we sourced, shaped, and invested in new solutions across the real estate value chain. These technology-focused solutions span quantitative valuation, asset fractionalization, machine learning, artificial intelligence, blockchain, virtual and augmented reality, and more.

Due to the pandemic, in 2020 we took a different tack and worked with some of our proptech companies to develop virtual solutions like lease abstraction, virtual office tours, and workplace analytics to help our people and clients navigate the impacts of COVID-19. We look forward to continuing our efforts and uncovering innovative ways to offer differentiated solutions amidst our changing industry landscape.





# Basking Automation

## CASE STUDY: Colliers PropTech Accelerator

**Basking Automation** – a PropTech Accelerator company – is a workplace analytics platform that taps existing Wi-Fi networks to provide companies with new insights on occupancy trends, mobility patterns, and space utilization rates within offices.

In 2019, as flex work strategies rose in popularity, Colliers added Basking's real-time analytics platform for clients in EMEA and North America to maximize the potential and effectiveness of their office space.

In 2020, we used Basking's occupancy analytics solution to ensure Colliers employees and clients could safely return to the office. In 67 of our offices across EMEA, Asia-Pacific and the Americas, Basking's platform delivered critical

insights into occupancy and social distancing compliance in real-time while supporting cost savings from the more efficient use of office real estate. For both Colliers and our network of clients, Basking Automation is set to make a significant difference in strategic workplace decision-making and day-to-day operations, via:

- **Automated compliance:** reporting and tracing based on local governments' density and social distance standards
- **Safety and productivity insights:** safe return to offices via staggered shifts, optimized cleaning, and lower desk capacity
- **Cost savings:** data-driven portfolio optimization based on forecasting of work-from-home adoption







# Community Giving

In keeping with our culture and doing what's right, we continue to partner with clients and organizations in meaningful ways.

Every business line and regional office across the globe is empowered to support a diverse range of charitable initiatives and causes that have local impact as well as country-wide resonance.

Every year, Colliers teams and people raise funds to make a difference for causes such as homelessness, food insecurity, disadvantaged children, discrimination, vulnerable populations, chronic disease prevention, and disaster relief – recent examples of which include the 2020 Australian wildfires and the pandemic.



# Together Against Food Insecurity

## CASE STUDY: Community Giving

Canada’s Colliers Together program is a national employee-driven initiative to give back to the communities in which we live and work.

The COVID-19 pandemic applied additional strain on Canadians who were already living with the daily realities of food insecurity. Lost jobs and reduced employment opportunities intensified this problem – as did school closures, with low-income families unable to rely on school support to provide nutritious meals for their children.

Food banks and other organizations devoted to alleviating food insecurity have also been negatively impacted in their ability to collect donations, deliver provisions to Canadians in need, and recruit much-needed volunteers.

To help improve food accessibility, professionals in our Canadian offices donated and delivered more than 7,000 pounds of non-perishable food items to Food Banks Canada in 2020. In step with this initiative, our Colliers Project Leaders and Real Estate Management Services teams donated nearly \$60,000 to local food banks across Canada on behalf of our clients.

**Quick Facts:**

- 1 in 8 households in Canada could be considered food insecure, or unable to afford nutritious food.
- 1 in 6 Canadian children are members of these households.



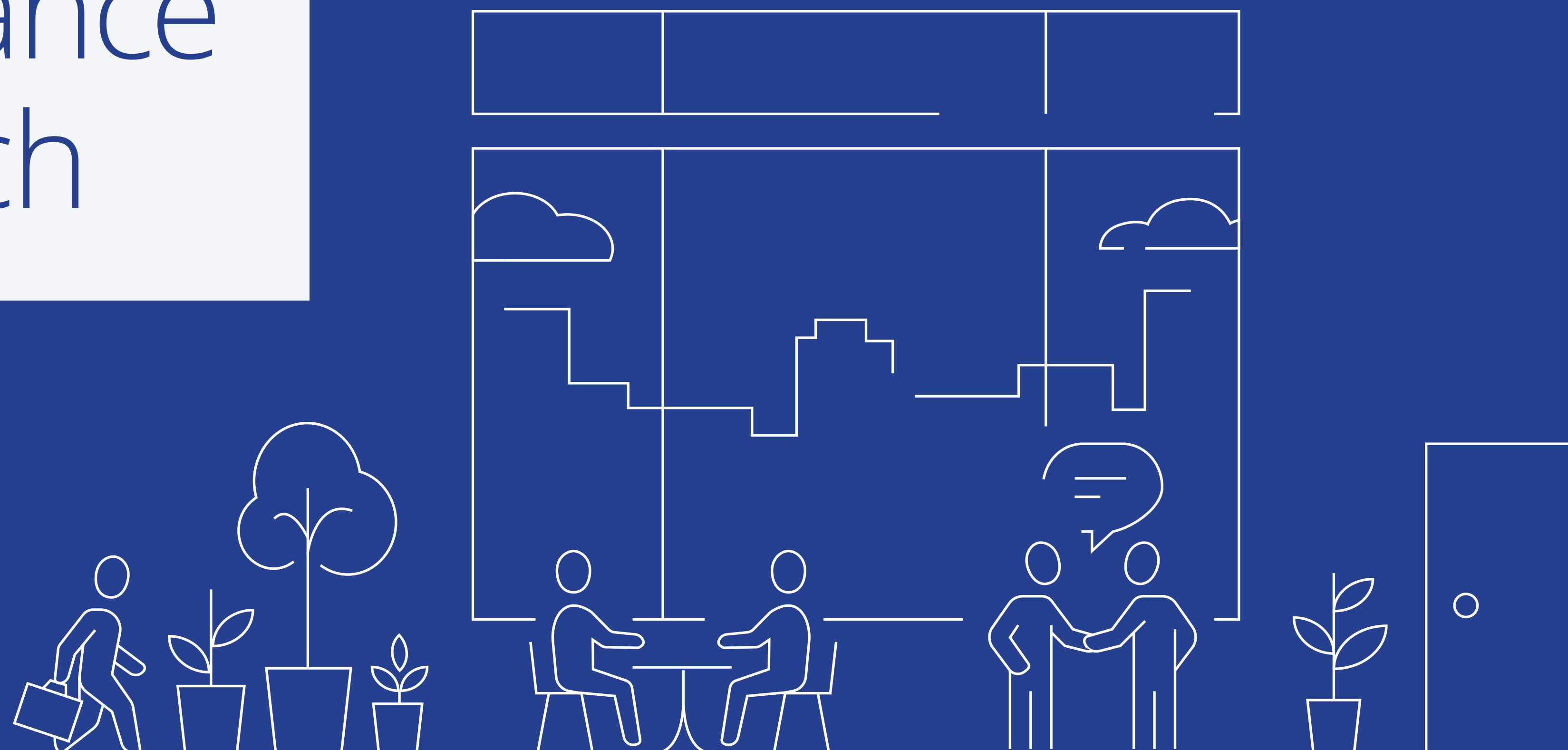
Colliers volunteers in Singapore support Waterways Watch Society.



Colliers Together program in Canada.



# Governance Approach





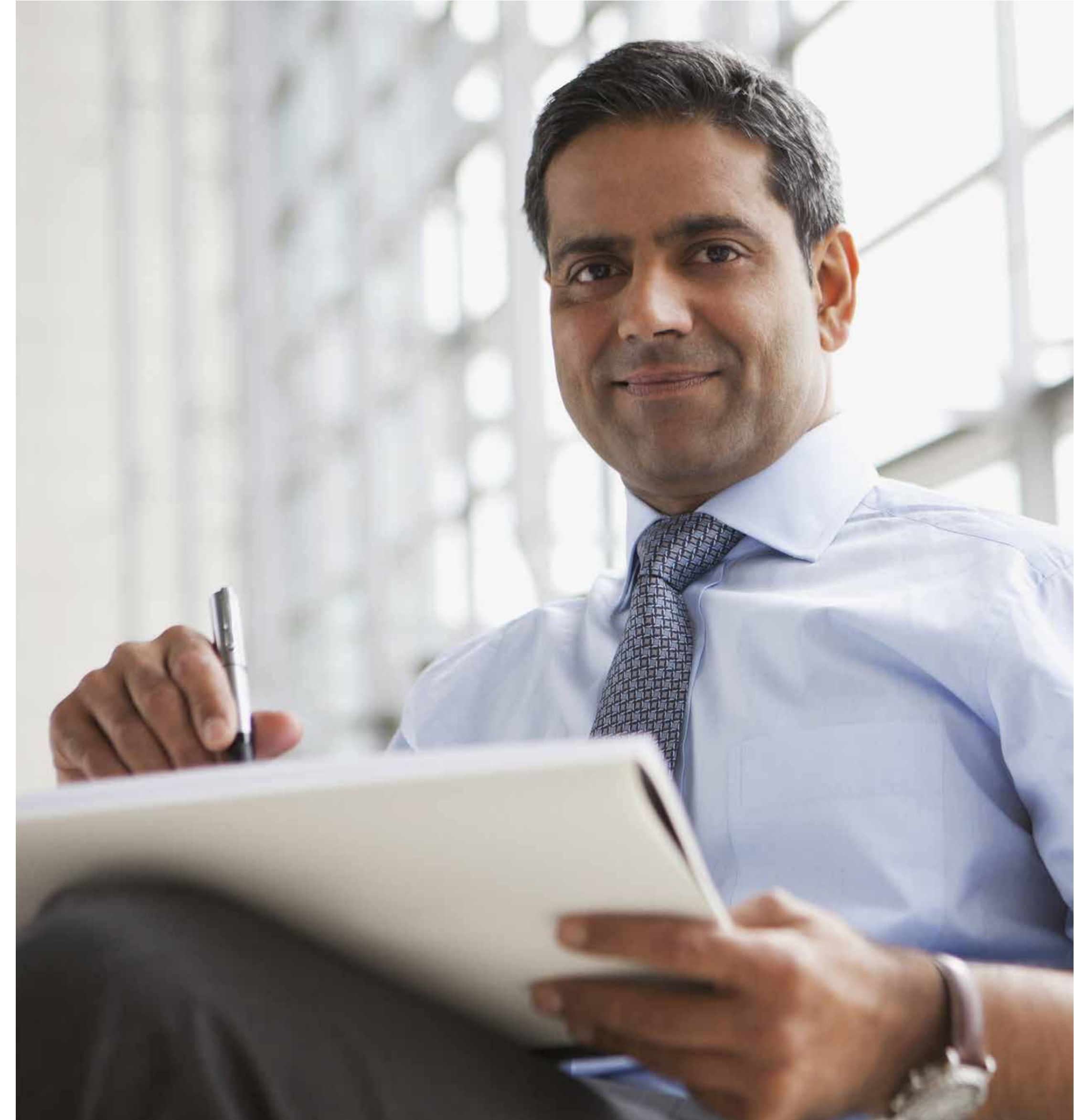
# Governance Approach

We take great care to operate in ways that benefit the business, our people, our clients, our communities, and the environment.

Board and corporate governance and accountability are core to our business, and we believe that honesty and integrity at every level are essential elements of good corporate governance.

Colliers is committed to adopting and adhering to corporate governance practices that either meet or exceed industry standards with regards to transparency, compliance, and ethical operations.

The Board of Directors considers good corporate governance practices to be an important factor in the overall success of Colliers. As such, the Board oversees all business conduct, approves Colliers' goals, objectives and strategies, proactively manages risk, and ensures that procedures are in place regarding public disclosure and restricted trading by insiders. The Board is currently composed of nine members, eight of whom are independent directors.







# Board Governance and Diversity

Colliers is governed in accordance with established corporate governance principles and applicable laws.

Our Board of Directors, comprising nine individuals whose diverse perspectives complement one another, provide strong leadership and oversight to our operations.



## Board Chair

As Chairman of the Board, Jay Hennick provides leadership to directors in discharging their mandates. Jay Hennick leads, manages and organizes the Board, promotes its cohesiveness, and ensures that the responsibilities of the Board and its committees are well understood by the directors. He is also responsible for taking all reasonable measures to ensure that the Board fully executes its responsibilities.

## Chief Executive Officer

As Colliers’ Chief Executive Officer, Jay Hennick is directly accountable to the Board for all company activities. The Board exercises its responsibility for oversight by approving all significant decisions and initiatives affecting Colliers. Jay Hennick has the primary responsibility for the management of the business and affairs of Colliers. He establishes the strategic and operational orientation of Colliers and holds the vision for effective overall management, profitability, increase in shareholder value, and company growth while ensuring Board-directed policies are implemented.

## Independence

The Board recognizes the importance of autonomous leadership and has designated Peter Cohen, an independent director, as Vice-Chairman of the Board and Lead Director – thereby separating these key roles from the Chairman and CEO (Jay Hennick).

The Board has adopted a formal position description for the Vice-Chairman and Lead Director, which requires an independent director be appointed for these positions in the event that the Chairman of the Board is not independent. This position description declares that the Vice-Chairman and Lead Director will facilitate the functioning of the Board independently of Colliers management as well as provide independent leadership to the Board. As part of the exercise of his mandate, the Vice-Chairman and Lead Director liaises directly with independent members of the Board on various matters, and convenes and oversees an in-camera session of independent directors at every regularly scheduled Board meeting.

## Board of Directors:

**Jay S. Hennick**

Global Chairman & CEO

**Peter Cohen**

Vice-Chairman & Lead Director

**John P. Curtin Jr.**

**Christopher Galvin**

**Jane Gavan**

Right Honourable **Stephen Harper**

**Katherine Lee**

**Benjamin Stein**

**Fred Sutherland**





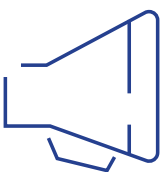
# Board Committees



**Our Audit & Risk Committee** ensures that Colliers remains on solid, transparent financial footing while complying with all legal and regulatory requirements. Committee members survey all accounting policies and manage the critical process of financial reporting to stakeholders and the public. They are responsible for all aspects of risk identification and management, including such key areas as finance, IT and cybersecurity. Together, they also oversee internal audits, review all third-party contracts, and ensure that Colliers’ ethical principles are not compromised.



**Our Compensation Committee** oversees and evaluates compensation for the CEO as well as other executive officers at Colliers. Committee members also review director-level compensation and any related programs such as the stock option plan. They ensure the issue of executive remuneration is transparent and of ethical standards.



**Our Nominating & Corporate Governance Committee** recommends new candidates to the Board and advises on the Board’s composition, procedures, and committees. Members develop and monitor Colliers’ overall corporate governance, a role that includes regular surveys, peer reviews and analyses of market developments more generally.



**People Development  
and Succession Planning**

Annually, the Board reviews and evaluates global executives and regional leadership and ensures a list of successors is maintained and refreshed. A similar process is followed with respect to Colliers’ executive leadership. This work is the culmination of a detailed process undertaken and overseen by the Chief Executive Officer, Chief Brand and People Officer, and other members of the global and regional leadership teams. Development plans are created to prepare successors for their future roles at various levels of the organization.

**Board Inclusion and Diversity**

Colliers pursues inclusion and diversity in leadership. At the Board level, that diversity shines through in varied backgrounds and experiences that the company can draw from as it pursues its business and sustainability

mission. To this end, members of the Board possess deep insight in such intersecting areas as corporate law, finance and accounting, risk management, brand and marketing, asset management, global technology, human resources, change management and workplace strategies, culture, property services, and operational expertise across a multitude of industries. In 2020, we were pleased to appoint Jane Gavan, furthering our goals to increase diversity on our Board.

Colliers does not have a target regarding women in executive officer positions, instead emphasizing the most skilled and competent candidates who are the best fit for our company. Within this scope, we continue to consider the level of representation of women in senior leadership when making appointments and advance the principle of gender diversification.

In 2020, we were pleased to appoint Jane Gavan, furthering our goals to increase diversity on our Board.







# Corporate Policies

Several policies underpin our dedication to corporate responsibility, integrity, and sustainability. They are built into the fabric of our governance and committed to by all employees.



## Global Code of Ethics and Conduct

Every Colliers professional must acknowledge and accept the elements of this code annually, which provides the foundation for how we conduct business in a manner consistent with our values.

## Colliers Direct Whistleblower

This confidential mechanism enables employees and third-party professionals to anonymously report concerns and complaints online or over the phone. These complaints are automatically escalated to the appropriate members of Colliers’ global leadership team and, where appropriate, to members of the Audit & Risk Committee.

## Harassment Policy

Colliers has a specific policy that outlines each individual source of harassment that is prohibited, as well as disrespectful or unprofessional conduct based on perceived discrimination that someone has a particular characteristic or class.

## Colliers Operating Principles



Act with integrity and professionalism



Respect colleagues, clients, and communities



Make thoughtful, informed, and rapid decisions



Demonstrate a sense of urgency



Foster diverse perspectives



Use sound judgement



## Information Security Policy

A comprehensive policy is in place to ensure that personal information is secure, providing the foundation for all suppliers, customers, consultants, and other stakeholders involved in data storage, transmission, and analysis.

## Global Anti-discrimination Policy

Our inclusive workplaces are free from discrimination and bias, and value each person’s unique attributes, skills and experience. These values inform the Colliers Affirmative Action program, which mandates that no current or prospective employee will be discriminated against due to race, religion, gender, age, ethnicity, marital status, genetic information, or any other characteristic. Anti-discrimination is not only clearly the right thing to do, but helps Colliers innovate and provide world-class service to our clients.

We prohibit actions that discriminate against people based on any characteristic protected by law, including:

- Mental/physical disability
- Medical condition
- Gender identity
- Sexual orientation
- Age
- Race or ethnicity
- Citizenship, language, ancestry, place of origin
- Religion
- Political convictions
- Pregnancy or parental status
- Social background
- Veteran/military status
- Marital status







## Becky Finley

Global Chief Brand and People Officer

becky.finley@colliers.com

## Carolyn Merchant

Senior Director, Global Brand and Communications

carolyn.merchant@colliers.com

### Global Head Office

1140 Bay Street, Suite 4000

Toronto, Ontario, Canada

M5S 2B4

Phone: 416 960 9500

**Colliers.com**



This document/email has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers and /or its licensor(s). © 2021. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement. Colliers International Group Inc.