

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 3, 2015

CBRE GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware

001-32205

94-3391143

(State or other
jurisdiction of
incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

400 South Hope Street, 25th Floor, Los Angeles, California

90071

(Address of Principal Executive Offices)

(Zip Code)

(213) 613-3333

Registrant's Telephone Number, Including Area Code

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

This Current Report on Form 8-K is filed by CBRE Group, Inc., a Delaware corporation (the "Company"), in connection with the matters described herein.

Item 7.01 Regulation FD Disclosure.

As previously announced on November 30, 2015, the Company is hosting its annual Business Outlook Day conference in New York City on December 3, 2015, where the Company will discuss various aspects of its business with investors and other securities-market professionals. During those discussions, several senior Company executives will present financial and other information regarding the Company's business. Those presentation materials are furnished as Exhibits 99.1, 99.2, 99.3, 99.4, 99.5, 99.6, 99.7 and 99.8 to this Current Report on Form 8-K.

The information contained in these Exhibits shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

No.	Description
99.1	Financial Overview
99.2	Global Workplace Solutions
99.3	Global Workplace Solutions Integration
99.4	Asset Services
99.5	Capital and Investment Markets
99.6	Leasing Services

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 3, 2015

CBRE GROUP, INC.

By: /s/ GIL BOROK

Gil Borok
Deputy Chief Financial Officer and Chief Accounting Officer



FINANCIAL OVERVIEW

Jim Groch
Chief Financial Officer

CBRE



FORWARD-LOOKING STATEMENTS

This presentation contains statements that are forward looking within the meaning of the Private Securities Litigation Reform Act of 1995, including qualitative and quantitative statements regarding our future growth momentum, operations, financial performance, business outlook and our ability to integrate the recently-acquired Global Workplace Solutions business, including our ability to achieve anticipated cost synergies. These statements should be considered as estimates only and actual results may ultimately differ from these estimates. Except to the extent required by applicable securities laws, we undertake no obligation to update or publicly revise any of the forward-looking statements that you may hear today. Please refer to our quarterly reports on Form 10-Q for the quarters ended March 31, 2015, June 30, 2015 and September 30, 2015, and our most recent annual report on Form 10-K, in particular any discussion of risk factors or forward-looking statements, which are filed with the SEC and available at the SEC's website (www.sec.gov), for a full discussion of the risks and other factors that may impact any forward-looking statements that you may hear today. We may make certain statements during the course of this presentation that include references to "non-GAAP financial measures," as defined by SEC regulations. Where required by these regulations, we have provided reconciliations of these measures to what we believe are the most directly comparable GAAP measures, as well as explanations for the measures, within the appendix attached hereto.



OUTLOOK

- Positive trends
 - Strong momentum across our business lines
 - Underlying fundamentals continue to improve
 - Market sentiment remains positive
- Considerations
 - We remain attentive to uneven economic growth
- 2015
 - In October, we raised adjusted EPS guidance for 2015 by ten cents to \$2.00 - \$2.05¹

See slide 17 for footnotes.



THE GLOBAL MARKET LEADER

CBRE is the premier global provider of integrated services to commercial real estate investors and occupiers



GLOBAL LEADERSHIP WITH BROAD CAPABILITIES

- **#1** Leasing
- **#1** Property Sales
- **#1** Outsourcing
- **#1** Appraisal & Valuation
- **\$86 billion** AUM Investment Management¹



SCALE AND DIVERSITY

- **460+** offices in over 60 countries²
- **Serves** 89% of the Fortune 100
- **\$285 billion** of sales and lease activity in 2014
- **5 billion** square feet under management³

See slide 17 for footnotes.

CBRE

TRACK RECORD OF LONG-TERM GROWTH

**From 2003 to
TTM Q3 2015:**



**16% Revenue
CAGR**



**18% Normalized
EBITDA¹ CAGR**

**YTD Q3 2015
vs.
YTD Q3 2014:**



**Revenue up 14%
(21% Local Currency)**



**Adjusted EPS² up 24%
(30% Local Currency)**

See slide 17 for footnotes.



POSITIONED FOR LONG-TERM GROWTH

CBRE Leads a Sector With Strong Underlying Growth Dynamics

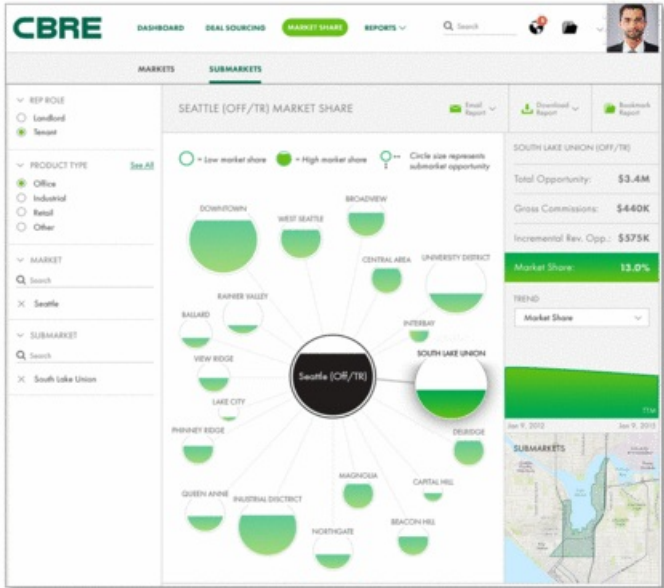
- Consolidation
 - Leasing and capital markets services continue to consolidate but remain highly fragmented
- Outsourcing
 - Recurring contractual revenues
 - Still in early stage of penetration with occupiers
 - Contributes to largely recurring leasing revenues
- Strategic Position
 - Closed acquisition of Global Workplace Solutions on September 1, 2015
 - Clients appreciate CBRE's unmatched global depth and capability
 - With Global Workplace Solutions, CBRE revenue now approaching 2x closest competition

KEY STRATEGIC PRIORITIES

- Capitalize on our unique leadership position to widen our competitive advantages in the marketplace
- Continue to:
 - Drive market share gains in our core leasing and capital markets businesses with leadership and innovation
 - Enrich our operating platform (Technology & Data Enablement, Research, Marketing, Workplace Strategy, etc.) to support long-term growth
 - Acquire the leading companies in our sector that enhance our ability to serve clients
 - Enhance depth and breadth of our Occupier Outsourcing business

TECHNOLOGY AND DATA ANALYTICS

Driving Market Share Gains with Proprietary Platforms & Insights



In virtually every line of business, CBRE is leveraging:

- Proprietary technology platforms
- 3rd party, best in class platforms
- Data integration and analytics to create meaningful insights and value for clients

CBRE is also using proprietary platforms and data analytics to manage and grow its business (see snapshot to the left¹):

- Bigger bubbles represent size of opportunity
- The bubble's fill shows how much of the target we've achieved at the specified date
- Proprietary algorithms identify greatest opportunities among 4,000 submarkets/product lines

See slide 17 for footnotes.

INNOVATION... CBRE IS LEADING BY EXAMPLE

Digital business and the collaborative workplace of the future



- CBRE is leading by example having created “Workplace 360” offices in over 30 cities globally
- Attracts collaborative, high energy, diverse, talent
- All seating is unassigned
- Mobility is enabled by technology
- Employees become digital/ virtually paperless
- “Digital business” moves faster
- CBRE Workplace Strategy helps our clients make real estate support *their* business strategies

MERGERS AND ACQUISITIONS STRATEGY

Approximately 100 Acquisitions Since 2005

- Transactions generally fall into two categories:
 - Strategic in-fill acquisitions sourced principally by lines of business
 - Four larger, transformational transactions driven by macro strategy
- On September 1, 2015, CBRE acquired Global Workplace Solutions from Johnson Controls, Inc.
 - \$1.475 billion purchase (\$1.3 billion net of the present value of expected tax benefits¹)
 - Approximately 7.3x multiple² of net purchase price to 2014 calendar year adjusted EBITDA including expected run-rate synergies of \$50 million

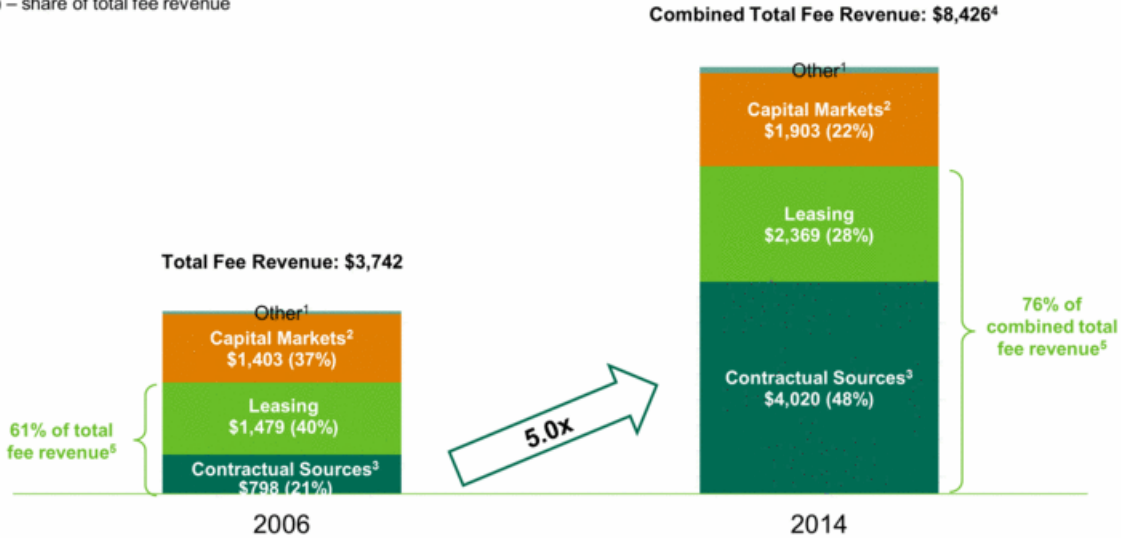
See slide 17 for footnotes.



2014 FEE REVENUE MIX WITH GWS ACQUISITION

GWS Acquisition Solidifies a More Stable, Resilient Long-Term Growth-Oriented Revenue and Earnings Profile

\$ in millions
 (%) – share of total fee revenue



See slide 17 for footnotes.



KEY TAKEAWAYS

CBRE:

- Leads an industry with strong underlying growth dynamics
- Is very well positioned to continue its long-term track record of growth
- Has developed into a balanced business with a more stable growth profile
- Has a strong balance sheet and significant liquidity
- Is continuing to extend its competitive advantage in the marketplace

NON-GAAP FINANCIAL MEASURES

The following measures are considered “non-GAAP financial measures” under SEC guidelines:

- (i) Fee revenue
- (ii) Net income attributable to CBRE Group, Inc., as adjusted (which we also refer to as “adjusted net income”)
- (iii) Diluted income per share attributable to CBRE Group, Inc. shareholders, as adjusted (which we also refer to as “adjusted earnings per share” or “adjusted EPS”)
- (iv) EBITDA and EBITDA, as adjusted (the latter of which we also refer to as “Normalized EBITDA”)

None of these measures is a recognized measurement under U.S. generally accepted accounting principles, or U.S. GAAP, and when analyzing our operating performance, readers should use them in addition to, and not as an alternative for, their most directly comparable financial measure calculated and presented in accordance with U.S. GAAP. Because not all companies use identical calculations, our presentation of these measures may not be comparable to similarly titled measures of other companies.

Our management generally uses these non-GAAP financial measures to evaluate operating performance and for other discretionary purposes, and the Company believes that these measures provide a more complete understanding of ongoing operations, enhance comparability of current results to prior periods and may be useful for investors to analyze our financial performance because they eliminate the impact of selected charges that may obscure trends in the underlying performance of our business. The Company further uses certain of these measures, and believes that they are useful to investors, for purposes described below.

With respect to fee revenue: The Company believes that investors may find this measure useful to analyze the financial performance of our Occupier Outsourcing and Asset Services business lines and our business generally because it excludes costs reimbursable by clients and as such provides greater visibility into the underlying performance of our business.

With respect to adjusted net income, adjusted EPS, EBITDA and Normalized EBITDA: The Company believes that investors may find these measures useful in evaluating our operating performance compared to that of other companies in our industry because their calculations generally eliminate the accounting effects of acquisitions, which would include impairment charges of goodwill and intangibles created from acquisitions, and—in the case of EBITDA and Normalized EBITDA—the effects of financings and income tax and the accounting effects of capital spending. All of these measures may vary for different companies for reasons unrelated to overall operating performance. In the case of EBITDA and Normalized EBITDA, these measures are not intended to be measures of free cash flow for our management’s discretionary use because they do not consider cash requirements such as tax and debt service payments. The EBITDA and Normalized EBITDA measures calculated herein may also differ from the amounts calculated under similarly titled definitions in our credit facilities and debt instruments, which amounts are further adjusted to reflect certain other cash and non-cash charges and are used by us to determine compliance with financial covenants therein and our ability to engage in certain activities, such as incurring additional debt and making certain restricted payments. The Company also uses Normalized EBITDA and adjusted EPS as significant components when measuring our operating performance under our employee incentive compensation programs.



RECONCILIATION OF NORMALIZED EBITDA TO EBITDA TO NET INCOME (LOSS)

(\$ in millions)	Twelve Months Ended	
	September 30, 2015	December 31, 2013
Normalized EBITDA	\$ 1,307.5	\$ 183.2
Adjustments:		
Integration and other costs related to acquisitions	24.9	13.6
Carried interest incentive compensation expense ¹	20.9	-
Cost containment expenses	-	36.8
EBITDA	1,261.7	132.8
Add:		
Interest income	6.8	3.8
Less:		
Depreciation and amortization	284.9	92.8
Interest expense	110.8	71.3
Write-off of financing costs	2.7	-
Loss on extinguishment of debt	-	13.5
Provision for (benefit of) income taxes	298.7	(6.3)
Net income (loss) attributable to CBRE Group, Inc.	\$ 571.4	\$ (34.7)

1. CBRE began normalizing carried interest compensation expense in Q2 2013 in order to better match the timing of this expense with associated carried interest revenue. This expense has only been normalized for funds that incurred carried interest expense for the first time in Q2 2013 or in subsequent quarters.



RECONCILIATION OF NET INCOME TO ADJUSTED NET INCOME AND ADJUSTED EARNINGS PER SHARE

(\$ in millions, except per share amounts)	Nine Months Ended September 30,	
	2015	2014
Net income attributable to CBRE Group, Inc.	\$ 367.1	\$ 280.2
Amortization expense related to certain intangible assets attributable to acquisitions, net of tax	34.3	37.3
Integration and other costs related to acquisitions, net of tax	18.0	-
Write-off of financing costs, net of tax	1.6	14.1
Carried-interest incentive compensation expense, net of tax	0.3	2.1
Adjustment of taxes to normalized rate	(3.6)	-
Adjusted net income attributable to CBRE Group, Inc.	\$ 417.7	\$ 333.7
Adjusted diluted income per share attributable to CBRE Group, Inc.	\$ 1.24	\$ 1.00
Weighted average shares outstanding for diluted income per share	336,140,923	333,855,131



RECONCILIATION OF GROSS REVENUE TO FEE REVENUE

(\$ in millions)	Twelve Months Ended December 31,	
	2014 Pro-forma ^{1,2}	2006
Consolidated revenue	\$ 12,457	\$ 4,032
Less:		
Client reimbursed costs largely associated with employees dedicated to client facilities and subcontracted vendor work performed for clients	4,031	1,378
Consolidated fee revenue	\$ 8,426	\$ 3,742

1. 2014 pro-forma revenue includes revenue of the acquired GWS business representing the trailing twelve months as of December 31, 2014 and CBRE gross revenue for the year ended December 31, 2014.

2. 2014 pro-forma fee revenue is defined as fee revenue for CBRE and the acquired GWS business on a combined basis for the year ended December 31, 2014.



FOOTNOTES

Slide 3

1. We have not reconciled the non-GAAP EPS guidance to the most directly comparable GAAP measure because this cannot be done without unreasonable effort.

Slide 4

1. Assets Under Management (AUM) as of September 30, 2015.
2. As of December 31, 2014, includes affiliates.
3. Property and Corporate Facilities under Management. As of September 1, 2015; 4% of total from affiliates.

Slide 5

Note: Local currency percent changes versus prior year is a non-GAAP financial measure. These percent changes are calculated by comparing current year results versus prior year results, in each case at prior year exchange rates.

1. Normalized EBITDA excludes cost containment expenses, integration and other costs related to acquisitions and certain carried interest expense (to better match with carried interest revenue realization).
2. Adjusted EPS includes the impact of adjusting provision for income taxes to a normalized rate and excludes amortization expense related to certain intangible assets attributable to acquisitions (net of tax), integration and other costs related to acquisitions (net of tax), certain carried interest incentive compensation expense (net of tax) and the write-off of financing costs (net of tax).

Slide 8

1. Data is used for illustrative purposes. This is not actual data.

Slide 10

1. The base purchase price was \$1.475 billion in cash plus approximately \$36 million in estimated net adjustments for working capital and other items. Such net adjustments took into account approximately \$45 million in cash acquired by CBRE in the acquisition. The purchase price is subject to post-closing adjustments as outlined in the purchase agreement for the transaction. Deal costs are excluded from the purchase price.
2. Multiple based on GWS adjusted EBITDA as calculated by GWS (when owned by Johnson Controls) and using GWS's methodologies (when owned by Johnson Controls).

Slide 11

Note: Combined total fee revenue for 2014 has been adjusted downward from what was last presented in September 2015 for approximately \$300 million of additional client-reimbursed sub-contracted vendor costs within the acquired Global Workplace Solutions business.

1. Other includes Development Services (1% in both 2006 and 2014 combined) and Other (1% in both 2006 and 2014 combined). "Combined" means CBRE and the acquired GWS business on a combined basis for the year ended December 31, 2014.
2. Capital Markets includes Sales (33% in 2006 and 18% in 2014 combined) and Commercial Mortgage Services (4% in both 2006 and 2014 combined).
3. Contractual Revenues include Occupier Outsourcing and Asset Services (7% in 2006 and 36% in 2014 combined; excludes associated sales and lease revenues, most of which are contractual), Global Investment Management (6% in both 2006 and 2014 combined), and Valuation (8% in 2006 and 6% in 2014 combined).
4. "Combined total fee revenue" is defined as fee revenue for CBRE and GWS combined for the year ended December 31, 2014. Fee Revenue is gross revenue less client reimbursed costs largely associated with our employees that are dedicated to client facilities and subcontracted vendor work performed for clients.
5. Contractual plus leasing revenues are 64% of 2006 GAAP revenue and 84% of 2014 combined calendar year GAAP revenue.



GLOBAL WORKPLACE SOLUTIONS

Bill Concannon

Chief Executive Officer, Global Workplace Solutions

CBRE



GLOBAL WORKPLACE SOLUTIONS OVERVIEW

Partner of Choice for Occupier Clients

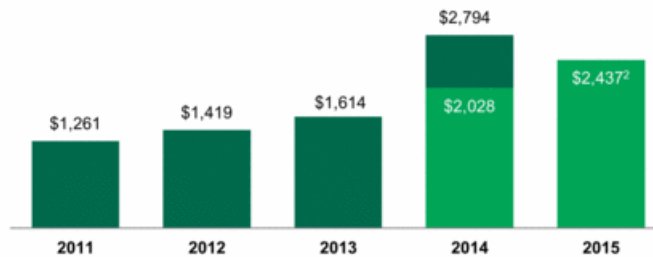
Full-Service Offering

Enterprise Facilities Management
 Advisory & Transactions
 Project Management
 Management Consulting

Historical Revenue¹

\$ in millions

■ YTD Q3



Client Benefits

High-Touch Account Management
 Lower Occupancy Costs
 Faster Project Delivery
 Improved Occupier Experience

Representative Clients

Facilities Management



Transaction Services



Project Management



1. Historical revenue for Global Workplace Solutions line of business (formerly Global Corporate Services or GCS) excludes associated sales and leasing revenue, most of which is contractual.

2. YTD Q3 2015 includes one month contribution of approximately \$237 million from the Global Workplace Solutions business acquired on September 1, 2015.

INDUSTRY GROWTH DRIVERS

GWS is a Leading Player in a Large and Growing Market

- **GWS is the leader in a large and fragmented** market
 - Market growing steadily
 - Growth potential higher in specific areas:
 - Verticals such as Industrial, Healthcare and Life Sciences
 - Asset types such as Data Centers and Other Critical Environments
 - Geographies new to outsourcing such as Brazil and China

- **Real estate outsourcing** well positioned for growth
 - Drive toward more cost savings
 - Occupier desire to leverage scale and expertise of service providers
 - Ability to link best-in-class building management and new technologies to optimize building performance
 - Desire to enhance the occupier and employee experience

GWS GROWTH STRATEGY

Four Key Elements of Our Growth Strategy



Technical Self-Performance Worldwide

Increases quality / accountability,
reduces cost and mitigates risk

Ability to self-perform at the
highest standard of care in
40+ countries

Adding new countries and
geographies as client demand
requires

GWS GROWTH STRATEGY (CONTINUED)

Four Key Elements of Our Growth Strategy



Unmatched Capabilities to Lower Client Operating Costs

Increased buying power through category management program

Maintenance excellence process driven by Lean Six Sigma principles

Tools and technologies to monitor building performance and make better investment and operating decisions

Subject-matter experts in areas such as workplace strategy, portfolio optimization and labor analytics



Leverage Expertise Across Industry Verticals

GWS has a large presence across four key verticals, including Tech/Telecom, Financial Services, Industrial and Life Sciences

GWS has experience in all workplaces from office to labs to data centers

CBRE STRENGTHS

Combines Local Insights and Global Scale to Deliver Client Outcomes



Local Office Collaboration

More than 400 local CBRE offices around the globe provide on-the-ground insight and execution



Global Scale

Tremendous buying power and scale leveraged across multiple operating and capital expense categories



Strategic Insights & Data Analytics

Investment in technology and data analytics including the use of predictive data to reduce total cost to run a portfolio



Client Outcomes

Client-validated value to fee and client satisfaction monitored through in-depth annual survey



GLOBAL WORKPLACE SOLUTIONS INTEGRATION

John P. Murphy

Chief Operating Officer, Global Workplace Solutions

CBRE



GCS + GWS | INDUSTRY LEADING CAPABILITIES

 Complementary Service Offering <ul style="list-style-type: none">▪ Account Management▪ Integrated Solutions▪ Enterprise Facilities Management (EFM)▪ Advisory & Transaction Services▪ Project Management▪ Management Consulting▪ Workplace Solutions▪ Employee Services▪ Energy & Sustainability	 Expertise Across Workplace Types <ul style="list-style-type: none">▪ Office & Headquarters▪ Clinical/Healthcare▪ Manufacturing▪ R&D▪ Data Centers▪ Retail▪ Industrial & Distribution▪ Alternative	 Expertise Across Industries <ul style="list-style-type: none">▪ Financial Services▪ Life Sciences▪ Telecom▪ Oil & Gas▪ Technology▪ Retail▪ Healthcare▪ Manufacturing	 Innovations in Energy Management <ul style="list-style-type: none">▪ \$40 million investment (with JCI) over 10-year period
	 Improved Sourcing and Supply Chain Leverage <ul style="list-style-type: none">▪ 5B SF combined portfolio▪ 10-year alliance with JCI competitive materials and services pricing	 Self-Performance Globally <ul style="list-style-type: none">▪ Ability to self-perform building technical services in 40 countries	

GWS INTEGRATION PRIORITIES

1
Stable
Organization

2
Near-Term
Execution
Excellence

3
Speed

4
2015 Financial
Performance

5
Growth
Momentum

6
Synergies

STRATEGIC SOURCING AND CATEGORY MANAGEMENT

- **Category Management** enables GWS to leverage industry-leading purchasing scale and expertise
- **We build partnerships** with the best suppliers in each category and together invest in innovative ideas, capabilities and infrastructure
- Drives **quality, standardization, and performance management**



**“Best of Breed”
Supplier Partnerships**



**Global Standards
and Governance**



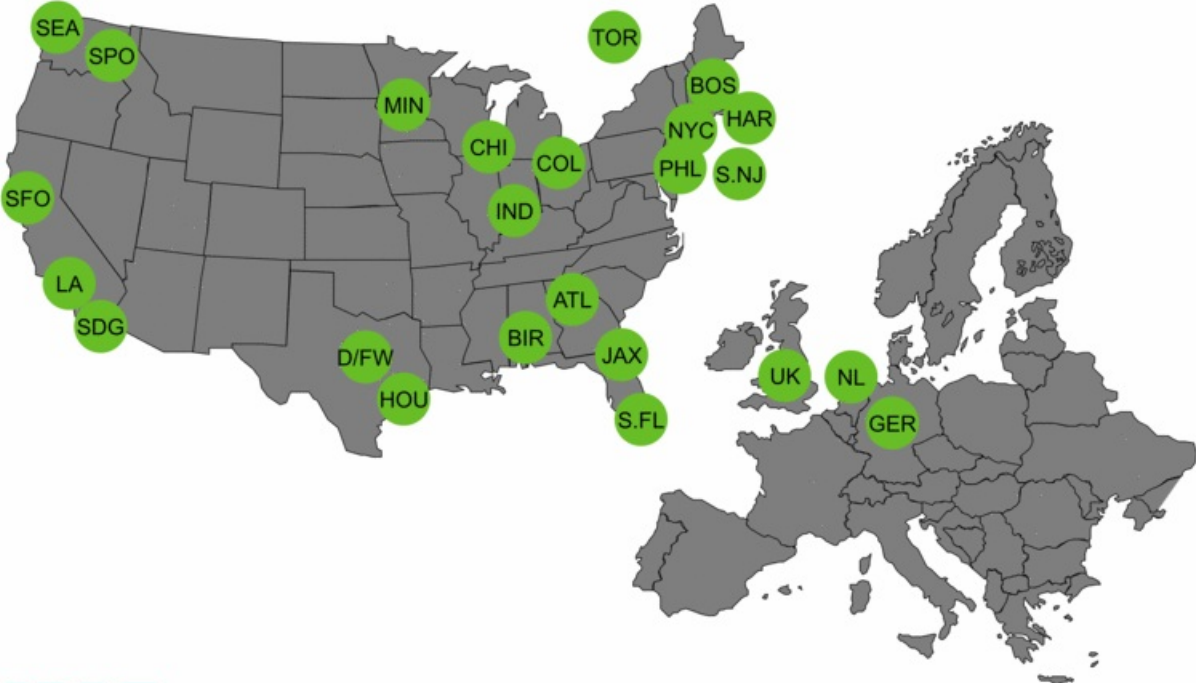
**Supplier Quality
Management**



**Lower
Costs**

GWS SPEND DENSITY

~\$6 Billion in Client Spend Broken Down by Market



MAINTENANCE EXCELLENCE

- **Industry-leading asset management and maintenance program** developed using industry experts and lean six-sigma methodology
- Maximizes **productivity, quality, and reliability** while **reducing operating expense**
- **Reduces client operating risk** and **optimizes capital planning**



Leading Productivity,
Quality and Safety



Prevent Business
Interruptions



Global
Standardization



Enabling Mobile
Technology



Site-Level
Performance Data



Prioritization of Client
Investment Needs



Enhanced
Scheduling



ASSET SERVICES

Tony Long

Global President, Asset Services

CBRE



ASSET SERVICES OVERVIEW



Property Management

- Increased NOI and enhanced investment performance



Real Estate Accounting Services

- Timely and accurate financial information



Technical Services

- Safe, efficient and well-maintained assets



Project Management

- Construction projects on time and on budget



ASSET SERVICES OVERVIEW

2.6 BSF
Under Management

12,000 Employees
Worldwide

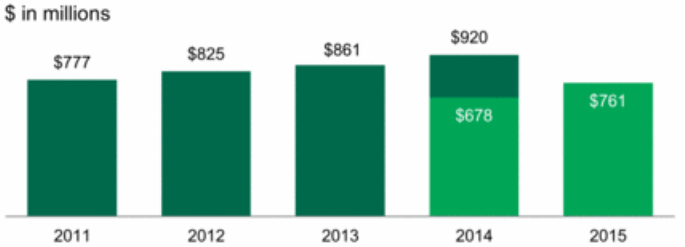
3,700 Investor/Owner
Clients

100,000 Occupier
Clients (Tenants)

2,500 Accounting
Professionals Worldwide

2 Million Invoices
Processed Annually

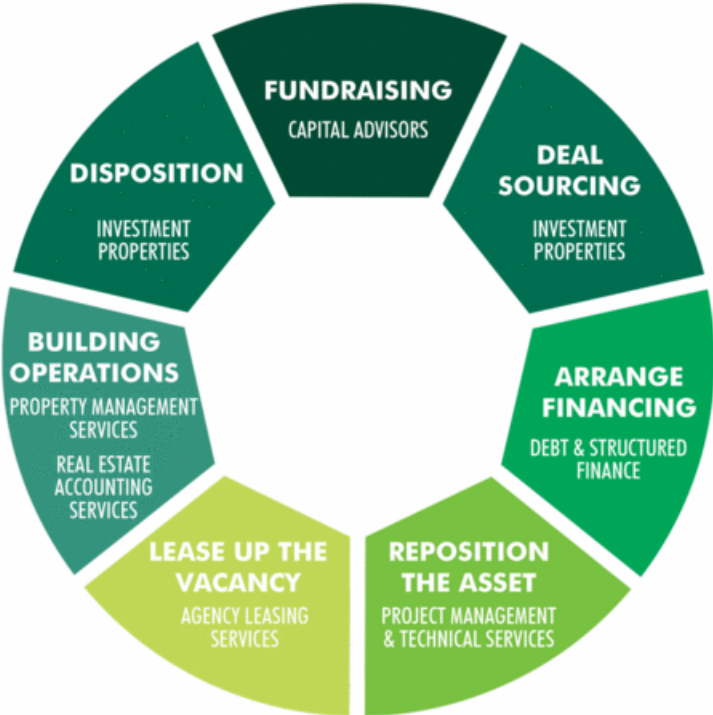
Historical Revenue



Representative Clients



INVESTOR VALUE CHAIN



GROWTH STRATEGY



**CRE
Funds**



**Scale of
Operations**



**Consistent
Execution**



**Unbundled
Services**



**Premier
Properties**



**Strategic
Accounts**



**Procurement and
Sourcing Scale**

GROWTH IN CRE FUND INDUSTRY

- **CRE Funds own 25%** of commercial property in the world
 - Ownership has increased at **14% CAGR** over five years
- **\$2.48 trillion** in global assets under management (AUM)
 - Top 15 funds account for **44% of AUM**

Note: Source Institutional Real Estate Investor (IREI)



CBRE STRENGTHS | STRATEGIC ACCOUNTS

IREI AUM



■ Current Clients



EQUITY COMMONWEALTH PORTFOLIO | U.S.



CBRE Role

- Property Management
- Real Estate Accounting Services
- Engineering
- Leasing
- Sales
- Strategic Accounts

41M SF

Office Portfolio

1,800 Occupier

Clients

240 Properties

in the Portfolio

Significant OpEx Savings

Achieved



TOUR FIRST TOWER | PARIS, FRANCE



CBRE Role

- Property Management
- Premier Services

1M SF

Office Building

Tallest Building

in France

OpEx Savings

Achieved

Systems and Innovation

Focus



CAPITAL AND INVESTMENT MARKETS

Panel Discussion

CBRE



PANEL PARTICIPANTS



Chris Ludeman

*Global President,
Capital Markets*



Ritson Ferguson

*Global Chief Investment
Officer, CBRE Global
Investors*



Brian Stoffers

*Global President, Debt &
Structured Finance*



Peter Donovan

*Executive Managing Director,
Multifamily, Capital Markets*



INVESTMENT MANAGEMENT

Performance-Driven
Global RE Investment Manager

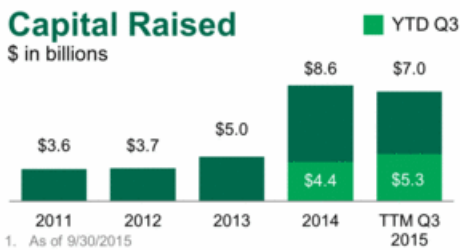
500+ Institutional
Clients

\$5,700 Million Equity^{1,2}
to Deploy

\$138.9 Million¹
Co-Investment

Capital Raised

\$ in billions

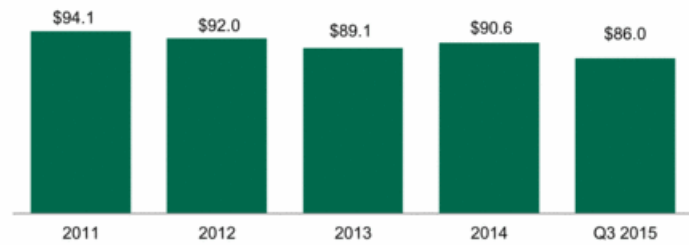
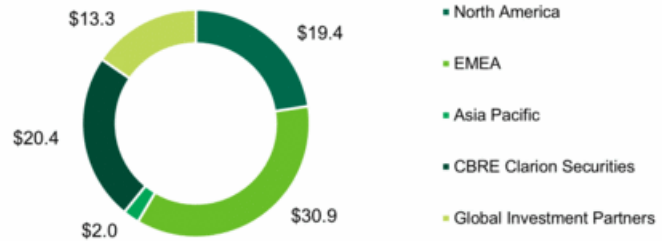


1. As of 9/30/2015
2. Excludes global securities business.



Assets Under Management (AUM)¹

\$ in billions



Q3 2015 AUM versus Q3 2014 AUM is up by \$1.6 billion in local currency (USD decline driven by exchange rate impact)

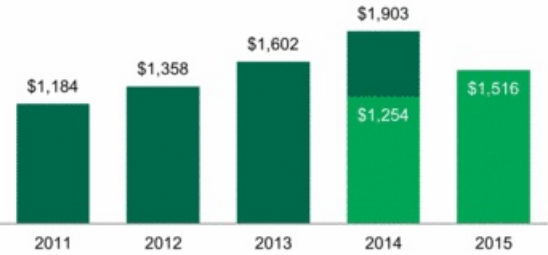
CAPITAL MARKETS



Historical Revenue

\$ in millions

■ YTD Q3



\$211 Billion

Transaction Volume (excluding Capital Advisors)



PROPERTY SALES

Strategic Advisor

For Buyers and Sellers in
Commercial Real Estate

#1 Global Market Share¹

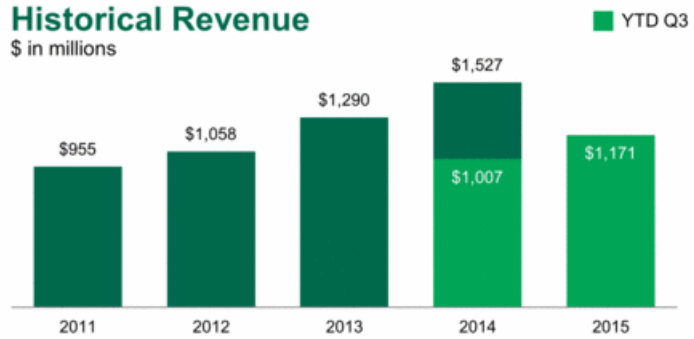
670-basis-point advantage over
#2 firm for YTD Q2 2015

\$176.9 Billion

Sales Transactions in 2014

Historical Revenue

\$ in millions



Recent Transactions



United States
Cannon Commercial
\$310 Million
Property Sale



Ireland
Starwood REIT
\$523 Million
Portfolio Acquisition



Australia
DEXUS Property
\$488 Million
Property Acquisition

1. Based on Real Capital Analytics



COMMERCIAL MORTGAGE SERVICES

Leading Strategic Advisor
For Debt and Structured Finance
Solutions

Synergistic
With Property Sales

Key Services
Loan Origination/Debt Placement
Portfolio Loan Sales
Loan Servicing

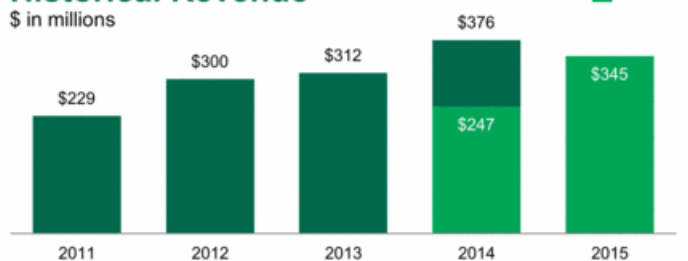
\$33.8 Billion Global
Mortgage Activity in 2014¹

#1 in Loan Origination
With Government Agencies²
(\$8.7 Billion in 2014)

1. Activity includes loan originations, loan sales and affiliates.
2. As measured in dollar value loaned.



Historical Revenue



Recent Transactions



London
Stanhope, Mitsui Fudosan
and Alberta Investment
Management Corp.
\$530 Million
Development Financing



United States
Brookfield Asset
Management
\$1.65 Billion
Acquisition Financing



United States
GE
Capital
\$2.3 Billion
Loan Sale



LEASING SERVICES

Jack Durburg

Global President, Brokerage Services

CBRE



LEASING OVERVIEW

Advise Occupiers/Investors
in Formulating and Executing
Bespoke Strategies

Tailored Service Delivery
by Property Type and Industry/
Market Specialization

Market Share Gains
Driven by Integrated Service
Offering and High-Level
Execution

\$108.0 Billion
2014 Lease Transactions¹

4,775² Professionals
Worldwide

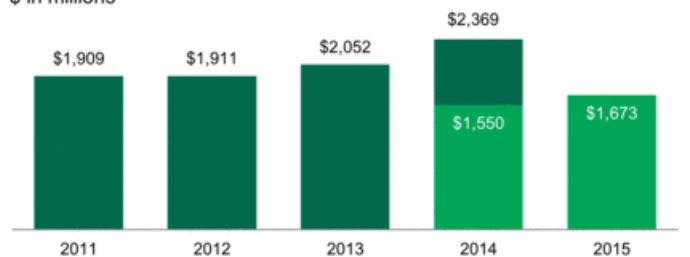
1. Total lease value

2. As of January 1, 2015; excludes affiliates

CBRE

Historical Revenue

\$ in millions



Representative Clients

LinkedIn

LinkedIn
New York, NY
125,000 SF

TD

Toronto-Dominion Bank
Toronto, Canada
231,000 SF

KPMG

KPMG
Madrid, Spain
212,000 SF

MARKET GROWTH DRIVERS | AMERICAS

Macro Trends

- 2%-plus average U.S. GDP growth over last four quarters
- U.S. adding average of 230,000 jobs per month over past year, unemployment at 5.0%
- Construction increasing, but still below prior peak levels

Leasing Market Trends

- Vacancy/availability declining for all U.S. property types
 - Office vacancy at 13.4%, 100 bps above prior cycle low; industrial availability at cycle low of 9.6%; retail availability at 11.3%
- Overall U.S. leasing volumes expected to rise 2% in 2015
- Rent growth continuing for all U.S. property types
 - Full-year 2015 forecast: office up 4.4%, industrial up 5.9%, retail up 1.6%



Macro Trends

- Economic sentiment and data improving
- EU GDP expected to grow 1.7% in 2015, fastest growth rate since 2010
- U.K. economic growth remains strong; Spain strengthening; France returned to growth in Q3 2015 and Germany growing steadily
- Consumer spending is main growth driver; unemployment falling

Leasing Market Trends

- For full-year 2015, CBRE expects a circa 7.5% rise in volumes (all property types) and single-digit rent growth
 - Office rents expected to rise 2.2%, industrial 4% and high-street retail 8% for full-year 2015
- Office leasing patterns vary: London growth rate easing slightly, major German and Spanish cities strengthening
- Q3 2015 a record-high quarter in take-up volume for many industrial markets
- Retailer demand for space in major European centers remains firm

MARKET GROWTH DRIVERS | ASIA PACIFIC

Macro Trends

- 2015 regional growth outlook lowered to 4.1% amid slowing Chinese economy
- “Soft landing” expected for Chinese economy; Japan back in recession; slow but steady growth in Australia

Leasing Market Trends

- Moderate office vacancy across the region: 8.2% in Asia and 10% in Pacific
 - Office leasing activity uneven regionally, reflecting China slowdown
 - Office rental growth will likely peak in 2015 at 3.1%, 2016 outlook flat amid regional uncertainty
- E-commerce activity driving logistics demand across region
- Retail demand flat regionally as retailers remain cautious

GROWTH STRATEGY



Matrix Leadership



Recruiting and Retention



Mergers and Acquisitions



Client Care and Development



Platform Enhancements



Sales Management



CBRE STRENGTHS



Top Talent – Leaders and Professionals



Enviably Client Roster



Geographic Footprint



Depth of Services, Resources and Tools



Sales Management Operating Model



Entrepreneurial and Collaborative Culture

BRIDGESTONE AMERICAS | NASHVILLE



CBRE Role

- 25-year client relationship
- Evaluated sites in Midwest, Southeast and Southwest
- Critical roles played by CBRE specialists in Advisory & Transaction Services, Workplace Strategy and Labor Analytics
- CBRE also overseeing space build-out and move management (Project Management)

514,000-SF HQ Lease

in Downtown Nashville

Consolidates Operations

from Suburban Nashville, Chicago and Indianapolis





CBRE

CBRE Role

- CBRE represented M&G Real Estate in acquisition of land for speculative office development in Reading, U.K., in 2013
- CBRE advised M&G and development manager, Bell Hammer, on design, development and strategy for the property – One Forbury Place
- CBRE negotiated lease for entire property in 2015

186,000-SF HQ Lease
with British Energy Giant SSE

Largest Office Lease
in Thames Valley, U.K., in 10+ Years

VICTORIA'S SECRET | NEW YORK


VICTORIA'S SECRET



CBRE Role

- Long-term relationship with CBRE
- Started exploring Fifth Avenue locations 10 years ago
- Negotiated 16-year lease at 640 Fifth Avenue with Vornado

64,000-SF Superstore

on Fifth Avenue Between 51st and 52nd Street

Largest Retail Transaction

Ever on Fifth Avenue

Three-Level Store

Will Open in November 2016

CBRE



VALUATION & ADVISORY SERVICES

Mike Gerard

Global President, Valuations

CBRE



VALUATION & ADVISORY SERVICES OVERVIEW

1,900 Professionals
Worldwide

Valuation Services

- Market Value
- Initial Public Offerings
- Arbitration and Consulting
- Mortgage Security
- Rental Review
- Transaction Support
- Financial Reporting

Advisory Services

- Construction Lending
- Property Condition
- Environmental Assessment
- Zoning
- Taxation

CBRE

Historical Revenue



Representative Clients



GROWTH DRIVERS

- **Increasing regulatory standards** require transparency
 - **Expanding capital flow** seeks global scale
 - **Maturing debt instruments** equal higher volume
 - **Industry consolidation** with clients and services
 - **Quality compliance** equals sustainable business
 - **Enhanced data analytics** drive better decision making
-

Increased Adoption



Student Housing



Retirement



Agricultural



Multifamily



Data Centers



Self Storage

GROWTH STRATEGY



Drive Long-Term Growth

Client Care Program
Recruiting and Retention
Mergers and Acquisitions



Focus the Business

Quality Compliance Control
Platform Enhancements
Global Knowledge Exchange



Align with Other CBRE Business Lines

Access to Professionals
Offering Market Insight
Experts Unite Around Product Type and Clients
Integrated Services Offer Competitive Pricing and Speed to Market

CBRE STRENGTHS



**Willingness to Invest
in Global Platform**



**Enviably Client
Roster**



**Top
Talent**



**Deep Platform of
Global Experts**



**Ability to Acquire and
Integrate Companies**



**Collaborative Culture
with Knowledge Sharing**



CBRE Role

IVI, a CBRE company, provided due diligence and property condition report to Anbang Insurance Company of China (buyer)

85-Year-Old Iconic Luxury Hotel

Hotel Sale
by Hilton Worldwide

**Collaboration Between
Two Newly-Acquired CBRE
Companies**



CBRE Role

- CBRE Capital Advisors, Inc. in consultation with CBRE Hotels and PKF Consulting USA (a wholly owned CBRE company)
- Acted as sole financial advisor and fairness opinion provider to the Special Committee of the Board of Directors of Hilton Worldwide Holdings Inc.
- \$1.76-billion announced acquisition of five landmark hotels

Hilton 1031 Exchange

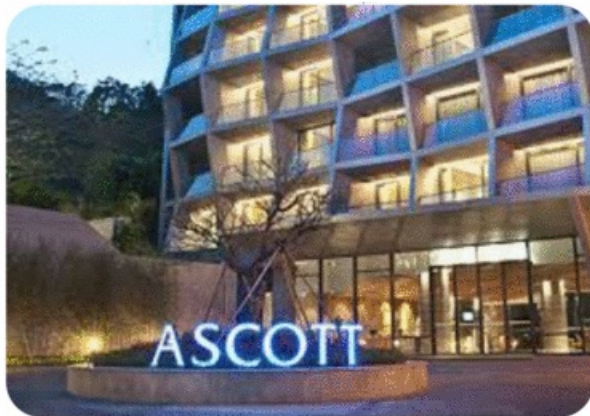
From Waldorf Astoria Proceeds

Collaboration Between

Newly Acquired PKF Consulting and CBRE Capital Advisors



ASCOTT RESIDENCE TRUST | APAC AND EMEA



CBRE Role

- CBRE APAC Hotels team coordinated and managed the portfolio as a single point of contact
- Local CBRE market experts leveraged to deliver outstanding value within tight timeframes

90-Property Valuation

Including Hotels and Apartments

10,500 Apartments

In 37 Cities Across 13 Countries in APAC and Europe



REGIONAL BUSINESS OUTLOOK

Panel Discussion

CBRE



PANEL PARTICIPANTS

Speakers



Rob Blain

*Executive Chairman,
Asia Pacific*



Jim Reid

*Chief Operating Officer,
Americas*



Martin Samworth

*Chief Executive Officer,
Europe, Middle East
and Africa*

Moderator

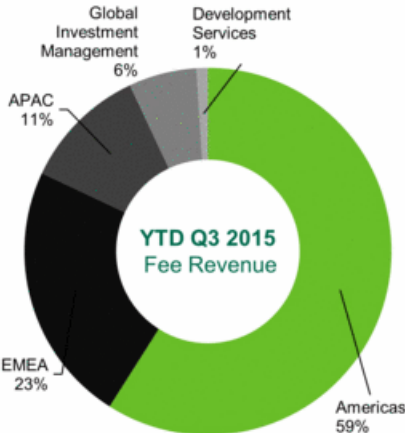


Mike Lafitte

Chief Operating Officer



AMERICAS YTD Q3 2015 PERFORMANCE

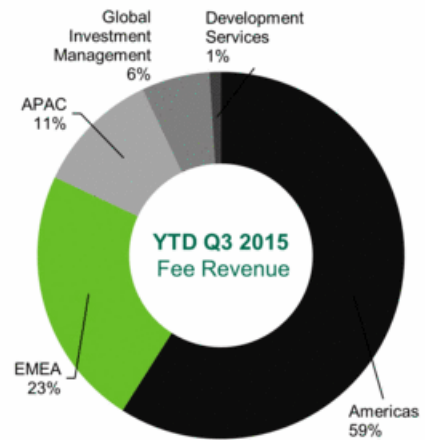


- Fee Revenue¹ ▲18% (▲20% in local currency)
 - Property Sales ▲22% (▲23% in local currency)
 - Occupier Outsourcing and Asset Services² ▲17% (▲19% in local currency)
 - Leasing ▲11% (▲12% in local currency)
- Normalized EBITDA³ ▲28% (▲29% in local currency)

See slide 6 for footnotes



EMEA YTD Q3 2015 PERFORMANCE

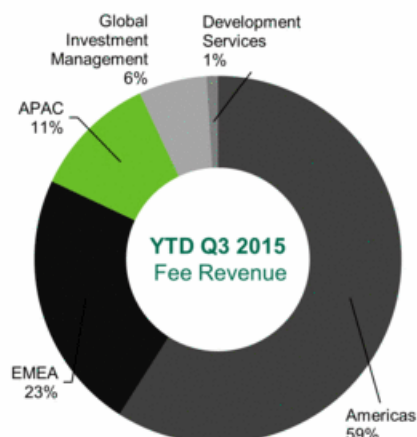


- Fee Revenue¹ ▲8% (▲23% in local currency)
 - Property Sales ▲12% (▲29% in local currency)
 - Occupier Outsourcing and Asset Services² ▲13% (▲26% in local currency)
 - Leasing ▲0% (▲17% in local currency)
- Normalized EBITDA³ ▲27% (▲44% in local currency)

See slide 6 for footnotes



APAC YTD Q3 2015 PERFORMANCE



- Fee Revenue¹ ▲2% (▲16% in local currency)
 - Property Sales ▲2% (▲19% in local currency)
 - Occupier Outsourcing and Asset Services² ▲13% (▲23% in local currency)
 - Leasing ▲1% (▲13% in local currency)
- Normalized EBITDA³ ▲25% (▲47% in local currency)

See slide 6 for footnotes



FOOTNOTES

Slides 3, 4 and 5

1. Fee revenue is gross revenue less both client reimbursed costs largely associated with employees that are dedicated to client facilities and subcontracted vendor work performed for clients.
2. Occupier outsourcing and Asset Services exclude associated sales and lease revenue, most of which is contractual.
3. Normalized EBITDA excludes (from EBITDA) integration and other costs related to acquisitions.

RECONCILIATION OF GROSS REVENUE TO FEE REVENUE BY SEGMENT

(\$ in millions)	Nine Months Ended September 30,	
	2015	2014
Americas revenue	\$ 4,218.7	\$ 3,583.3
Less:		
Client reimbursed costs largely associated with employees dedicated to client facilities and subcontracted vendor work performed for clients	1,164.2	1,004.3
Americas fee revenue	\$ 3,054.5	\$ 2,579.0
EMEA revenue	\$ 1,817.6	\$ 1,604.2
Less:		
Client reimbursed costs largely associated with employees dedicated to client facilities and subcontracted vendor work performed for clients	626.6	503.3
EMEA fee revenue	\$ 1,191.0	\$ 1,100.9
Asia Pacific revenue	\$ 755.5	\$ 690.6
Less:		
Client reimbursed costs largely associated with employees dedicated to client facilities and subcontracted vendor work performed for clients	189.7	137.4
Asia Pacific fee revenue	\$ 565.8	\$ 553.2



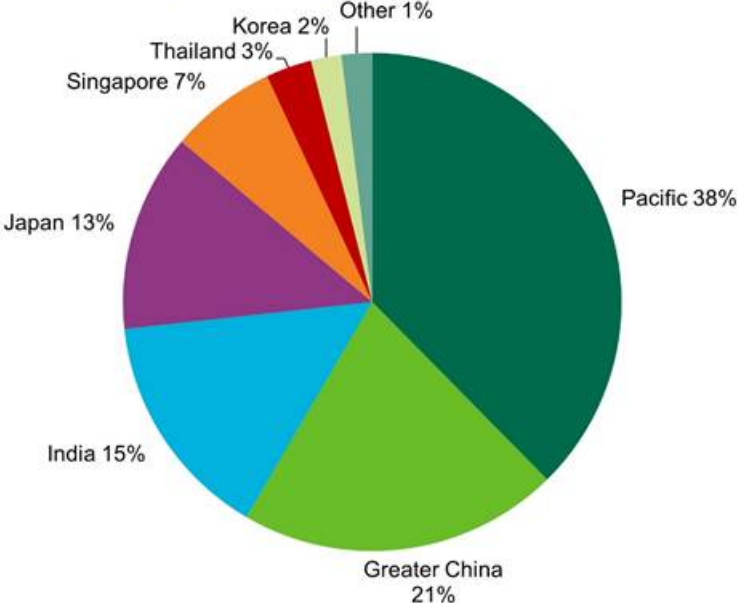
RECONCILIATION OF NORMALIZED EBITDA TO EBITDA TO NET INCOME

(\$ in millions)	Nine Months Ended September 30,					
	Americas		EMEA		Asia Pacific	
	2015	2014	2015	2014	2015	2014
Normalized EBITDA	\$ 616.2	\$ 482.6	\$ 112.1	\$ 88.2	\$ 68.5	\$ 54.8
Adjustments:						
Integration and other costs related to acquisitions	21.9	-	1.0	-	2.1	-
EBITDA	\$ 594.3	\$ 482.6	\$ 111.1	\$ 88.2	\$ 66.4	\$ 54.8
Less:						
Depreciation and amortization	134.8	107.8	44.5	48.8	11.3	10.6
Interest expense, net	17.5	12.3	33.6	37.5	2.7	1.6
Write-off of financing costs	2.7	23.1	-	-	-	-
Royalty and management service expense (income)	4.1	(18.7)	(7.6)	1.3	0.9	13.9
Provision for income taxes	149.3	109.2	15.5	15.3	22.4	19.3
Net income attributable to CBRE Group, Inc.	\$ 285.9	\$ 248.9	\$ 25.1	\$ (14.7)	\$ 29.1	\$ 9.4



REVENUE BY COUNTRY YTD Q3 2015

Asia Pacific Revenue by Country



REVENUE BY COUNTRY YTD Q3 2015

EMEA Revenue by Country

