



## Company Overview

CBRE Group Inc. (“CBRE”) is the world’s largest commercial real estate services and investment firm, providing a broad range of advisory, transaction, property management, facilities management, and investment management services. The company serves occupiers, investors, and developers across office, industrial, retail, multifamily, logistics, life sciences, and alternative real estate assets.

**Operating segments** include Advisory Services (leasing and sales), Global Workplace Solutions (outsourced facilities and project management), and Real Estate Investments (investment management, loan servicing, and development services). CBRE benefits from a highly diversified revenue mix across service lines and geographies.

**Competitive positioning** is defined by unmatched global scale, market-leading data and research capabilities, deep client relationships, and a highly integrated service offering. CBRE’s platform provides significant cross-selling opportunities and recurring revenue streams, particularly within facilities management and investment management.

**Strategic focus** centers on expanding resilient, fee-based revenues, scaling investment management assets under management, growing outsourcing and facilities management services, and maintaining balance sheet flexibility across real estate cycles.

**Headquarters:** Dallas, Texas, United States

**Number of employees:** Approximately 130,000

## 1. Top 5 Competitors

- **JLL (Jones Lang LaSalle)** – Global commercial real estate advisory firm with strong transaction and property management capabilities.
- **Cushman & Wakefield** – Full-service real estate brokerage and advisory firm with broad global coverage.
- **Colliers International** – Diversified real estate services firm with strong middle-market and investment sales presence.
- **Newmark Group** – Real estate advisory firm focused on capital markets, leasing, and investment sales.
- **Savills plc** – International real estate advisory firm with strength in Europe and Asia-Pacific.

## 2. Largest Institutional Shareholders

(Estimated from latest available institutional filings; percentages rounded.)

# CBRE GROUP INC.



Shareholder	% Ownership	Shares
Vanguard Group Inc.	~9.8%	~31M
BlackRock Inc.	~8.6%	~27M
State Street Corp.	~4.3%	~14M
Fidelity (FMR)	~3.9%	~12M
Capital World Investors	~3.4%	~11M
T. Rowe Price Associates	~2.7%	~9M
Geode Capital Management	~2.2%	~7M
Wellington Management	~1.9%	~6M
JPMorgan Asset Management	~1.7%	~5M
Norges Bank Investment Management	~1.5%	~5M

**Top 10 Institutional Ownership:** ~40–43%

**Total Institutional Ownership:** ~86–89%

## 3. Management Team

- **Robert E. Sulentic** – President & Chief Executive Officer
- **Emma E. Giamartino** – Chief Financial Officer
- **Mike Lafitte** – Global President (Advisory Services)
- **Martin Samworth** – Chief Executive Officer, Global Workplace Solutions
- **Danny Queenan** – President, Investment Management

Management emphasizes disciplined capital allocation, recurring revenue expansion, and long-term value creation across real estate cycles.



## 4. Revenue

### Latest fiscal year:

- FY2025 revenue estimated at approximately **\$33–34 billion**, reflecting diversified contributions across advisory, outsourcing, and investment management.

### Recent quarterly performance:

- Recent quarters showed stabilization in capital markets activity and continued growth in Global Workplace Solutions.
- Advisory transaction volumes improved sequentially, while recurring revenue streams supported margin resilience.

### Forward outlook:

- FY2026 revenue expected to benefit from improving global capital markets activity, leasing recovery, and continued expansion of outsourcing and investment management revenues.
- Margin expansion anticipated as transaction volumes normalize and operating leverage improves.

### Key revenue drivers:

- Capital markets and leasing activity recovery
- Growth in Global Workplace Solutions contracts
- Investment management AUM expansion
- Industrial, logistics, and data center demand
- Operating leverage from global scale

## 5. Institutions with Buy Recommendations

- Goldman Sachs
- Morgan Stanley
- JPMorgan
- UBS
- Barclays
- Deutsche Bank

Sell-side analysts highlight CBRE's market leadership, resilient fee-based revenues, and leverage to a cyclical recovery in global real estate markets.

## 6. Analyst Sentiment Summary

**Consensus rating:** Buy

**Target price range:**

- **Low:** ~\$185
- **Median:** ~\$205
- **High:** ~\$220

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Analyst sentiment reflects confidence in CBRE's ability to outperform peers through cycle recovery, driven by scale advantages, diversified revenue streams, and strong free cash flow generation.

## **7. Insider Buying and Selling (Last 24 Months)**

- Insider activity has been modestly net negative.
- Reported sales have primarily been associated with equity compensation vesting and Rule 10b5-1 trading plans.
- No significant discretionary open-market insider buying has been disclosed.
- Insider behavior remains consistent with standard executive compensation practices.