

SUSTAINABILITY REPORT



BOARD STATEMENT

Dear Stakeholders,

This year's sustainability report sets out what we have accomplished in 2019 and demonstrates how far we have come in executing our sustainability agenda.

At BHG Retail REIT, sustainability is highly regarded by the Board and top management ("**Management**"). We believe that we can play our part in contributing to environmental preservation and social inclusion by minimising the impact of our operations on the environment and communities. Management also reviewed, monitored and managed sustainability risks and opportunities by enhancing the sustainability performance of business practices as well as the transparency of disclosure. In addition, we want to contribute to the society at large and to the communities that we operate in to build lasting relationships.

In 2019, the Board had considered sustainability issues as part of its strategic formulation, determined the material Environmental, Social and Governance ("**ESG**") factors and overseen the management and monitoring of the material ESG factors. In addition, the Audit and Risk Committee ("**ARC**"), under the oversight of the Board, ensures that material ESG matters are of continued relevance to the REIT's operations vis-a-vis local trends and emerging regulatory developments.

We are determined to maintain a high standard of corporate governance, accountability and transparency along our sustainability reporting journey. In this regard, we will strive for better performance while remaining vigilant and steadfast in our commitments to our sustainability efforts; to work towards the overall development of the communities and environment which we operate in and sustainable economic growth. [102-14]

ABOUT THIS REPORT

BHG Retail REIT is proud to present its third Sustainability Report ("**SR**") which is in accordance with the Global Reporting Initiative ("**GRI**") Standards: Core option – the international standard for sustainability reporting, and with reference to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Rules 711A and 711B.

This report details BHG Retail REIT's strategy in managing sustainability performance for the financial year ended 31 December 2019, unless otherwise stated. [102-01] [102-50] [102-54]

With our inaugural sustainability report published in 2017, we intend to report our sustainability performance and progress annually. The scope of this report covers the topics which were determined to be the most pertinent to our business and operations




| * Data accurate as at 31 October 2019

based on a comprehensive materiality assessment. We intend to provide a holistic overview of our ESG performance across our business operations. [102-51] [102-52]

In-Scope Properties

The assets covered in this report are our operations in Singapore and three of our malls in People's

Republic of China ("PRC"). We have also included Hefei Changjiangxilu Mall, which was acquired in 2019, in this report where appropriate for reference. Our Dalian Jinsanjiao and Xining Huayuan properties are not included in this report as they are master-leased. As we operate as a REIT, we refer to the activities and performance of the REIT Manager when discussing employee-related performance.

Category	Topic	Disclosure Sub-topic	Singapore (HQ)	PRC (Beijing, Hefei, Chengdu)
Economic 	Economic Performance	GRI 201-1: Direct economic value generated and distributed	In-scope	In-scope
	Market Presence	GRI 202-2: Proportion of senior management hired from the local community	In-scope	Not applicable
Social 	Training and Education	GRI 404-1: Average hours of training per year per employee by gender, and by employee category.	In-scope	Not applicable
	Training and education	GRI 404-3: Percentage of employees receiving regular performance and career development reviews, by gender and by employee category.	In-scope	Not applicable
	Local Communities	GRI 413-1: Operations with local community engagement, impact assessments, and development programmes	In-scope	In-scope
Environmental 	Energy	GRI 302-1: Energy consumption within the organisation	Not applicable	In-scope
	Water	GRI 303-1: Total water withdrawal by source	Not applicable	In-scope

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Defining Report Content and Topics

This report follows GRI-defined reporting principles for defining report content. These principles include:

- **Stakeholder Inclusiveness** – Identifying our key stakeholders and considering their expectation and interest in defining the report content
- **Sustainability Context** – Presenting our performance in the context of the limits and demands of economic, social and environmental conditions at the local, regional, and global level
- **Materiality** – Determining which topics that significantly impact our performance and influence the decisions of the stakeholders, are required to be reported.
- **Completeness** – Reporting covering all aspects of key material topics, where their impacts occur, and in which time period. [102-46]

External Assurance

We have not sought external assurance for this report. However, we may consider doing so in the future as sustainability reporting matures. [102-56]

Report queries and feedback [102-53]

We hope that this report is useful for all our stakeholders, in understanding our sustainability journey, performance, and commitment to sustainable growth. For questions or to deliver feedback about this report, please contact:

Sustainability Officer

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ABOUT BHG RETAIL REIT

BHG Retail REIT has been listed on the Singapore stock exchange since 2015, it is Singapore's first pure-play China Retail REIT sponsored by a China-based group. We are headquartered in Singapore and have six retail properties strategically located in major cities in China, mainly Hefei, Chengdu, Beijing, Xining and Dalian. Currently, significant operations span between Singapore and China. [102-01] [102-02] [102-03] [102-4] [102-06]

BHG Retail REIT is managed by BHG Retail Trust Management Pte. Ltd., an indirect wholly-owned subsidiary of Beijing Hualian Department Store Co., Ltd. (the "Sponsor"). The Sponsor and Beijing Hualian Hypermarket Co., Ltd are part of Beijing Hualian Group Investment Holding Co., Ltd., one of China's largest retail enterprises with more than 20 years of retail operating experience. [102-5]

All of BHG Retail REIT's malls are located in high population density areas frequented by growing middle-class professionals and families. Designed as lifestyle destinations, each multi-tenanted mall features a compelling mix of shopping, dining, education and entertainment establishments. [102-06]

Driving Sustainable Growth

At BHG Retail REIT, our purpose is to serve the community by enhancing our properties and delivering exceptional retail and lifestyle experiences. Our strategic focus is to create long-term value and sustainable growth by managing quality assets across the retail spectrum. Our Vision and Mission reinforce our commitment to this purpose. [102-16]

Vision

A successful and sustainable real estate investment trust with a portfolio of quality, income-producing retail properties that are well-managed.

Mission

To deliver regular and stable distributions to our Unitholders; creating value by enhancing our properties through asset management strategies and expanding our portfolio through yield-accretive acquisitions, while contributing to the communities we operate in.

* Data accurate as at 31 October 2019

Managing Sustainability-related Risks

We are committed to adopting relevant “ESG” practices and managing the risks that arise in operations through a precautionary approach. We believe that this is key to driving sustainable growth and creating long-term value for all our stakeholders.

The Chief Executive Officer and Sustainability Officer, under the oversight of the Board, work together to introduce and manage sustainability matters within the REIT. The Board is responsible for overall risk strategy and risk governance of BHG Retail REIT. The Board is supported by the ARC. BHG Retail REIT’s Enterprise Risk Management (“**ERM**”) framework effectively manages and controls risks in the Manager’s governance and operations. The ERM framework is supplemented by an outsourced Internal Audit function which evaluates the effectiveness of the framework. [102-18]

Recovery plans and proactive initiatives are implemented at each portfolio property to ensure that the maintenance of premises and its equipments are up to standard. Recovery plans aim to manage potential risks that may arise from unforeseen circumstances that may interrupt business operations, such as natural disasters, fire hazards and equipment failures.

The REIT Manager complies with multiple laws and regulations and constantly tracks for any compliance breaches. The REIT Manager is dedicated to formulating and implementing policies that mitigate potential risks and ensure that all employees are provided with clear instructions on abiding with the procedures. Moreover, training seminars and briefings are conducted for all employees to educate them of the latest developments in the law that affect them. [102-11]

Sustainability in Supply Chain

The REIT Manager actively seeks to promote best practices to manage sustainability-related risks across the supply chains. To enhance the value of its assets, the Manager and service providers have incorporated environmental-friendly and green features to its supply chains.

Due diligence checks are conducted on our vendors, suppliers and service providers to ensure that we



are in compliance with the Monetary Authority of Singapore (“**MAS**”) guidelines. We also consistently assess them based on a risk-based approach. In FY 2019, there has been no significant change to our supply chain, including location and changes of operations, share capital structure, the location of suppliers and structure of the supply chain. [102-9] [102-10]

External Charters and Principles

BHG Retail REIT is regulated by the Securities and Futures Act (Cap 289), the Code on Collective Investment Schemes, the Listing Manual of SGX-ST, and other regulations. The REIT Manager is committed to upholding good standards of corporate governance.

The Board of the Manager has ensured that corporate governance practices are in line with the Code of Corporate Governance 2018. The Manager has further ensured that it remains in compliance with the other regulations, notices, circulars, and guidelines that may be released by MAS from time to time.

BHG Retail REIT holds membership in the Singapore Business Federation and the REIT’s management holds membership of the Investor Relations Professionals Association (Singapore). [102-12] [102-13]

| * Data accurate as at 31 October 2019

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STAKEHOLDER ENGAGEMENT

We strongly believe that stakeholders play a significant role in the development of “ESG” practices and the long-term growth of our business. We are committed to maintaining strong and lasting relationships with our stakeholders through regular engagements. In turn, this will allow us to create better customer experiences and value for the communities which we operate in.

Even though our business activities involve a diverse range of stakeholders, we have identified key

stakeholders who are instrumental to the success of our business and have the abilities to influence our sustainability performance to be part of our sustainability journey. These stakeholders include investors, suppliers, regulators, management and employees. We communicate regularly with our stakeholders by providing an open and transparent channel for their concerns, reviewing and considering those concerns, as well as responding in a timely manner. The table below shows our relationship and interaction with stakeholders during the financial year 2019. [\[102-40\]](#) [\[102-42\]](#) [\[102-43\]](#) [\[102-44\]](#)

Table 1: Stakeholder Groups for BHG Retail REIT

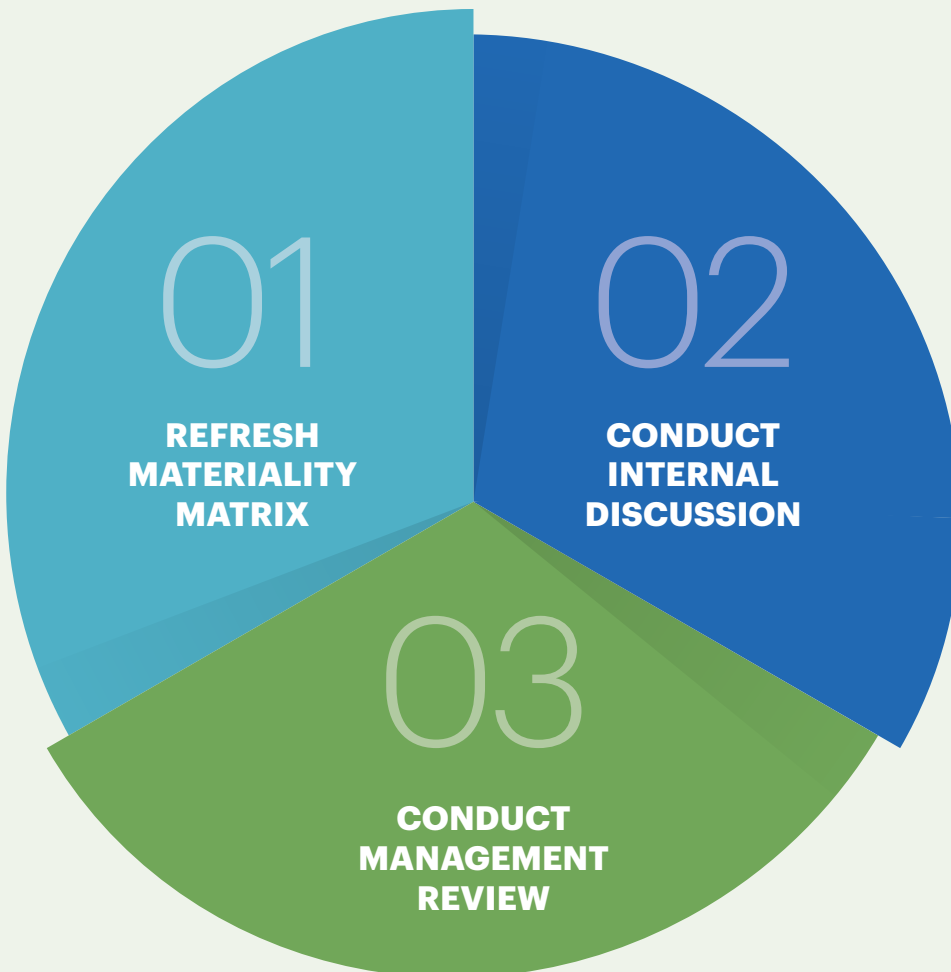
Stakeholders	Mode of Engagement	Frequency of Engagement	Top Sustainability Concerns/ Issues
Investors 	Annual General Meeting (AGM)	At least annually	<ul style="list-style-type: none"> Economic Performance Anti-Corruption Customer Health and Safety
	Analyst Meeting	At least annually	
Suppliers 	Supplier performance feedback	Periodically	<ul style="list-style-type: none"> Economic Performance Procurement practice Customer Privacy
Regulators 	Electronic communications	Periodically	<ul style="list-style-type: none"> Market presence Training and Education Anti-Corruption Compliance Customer Privacy
Management 	Board meeting	Periodically	<ul style="list-style-type: none"> Economic Performance Employment Training and Education Compliance
	Management meeting	Periodically	
Employees 	Performance appraisal	At least annually	<ul style="list-style-type: none"> Occupational Health and Safety Training and Education Equal Remuneration for Women and Men
	Staff meetings	Monthly	
	One-to-one engagements	At least annually	

* Data accurate as at 31 October 2019

MATERIALITY ASSESSMENT: MANAGING RISKS AND OPPORTUNITIES

In 2019, we reviewed the relevancy of the ESG topics identified in 2017 in the context of our sustainability focus areas. A materiality assessment was conducted to identify the material ESG topics. The materiality assessment and identification of ESG topics was conducted as follows:

1. Refreshment of materiality matrix was performed to evaluate the relevancy of the selected ESG factors against current business operations.
2. Several rounds of internal discussions were conducted between Management and employees that were proxy to the various stakeholder groups.
3. Management review was conducted to evaluate and prioritise the importance of the ESG factors raised by considering the Company's significant economic, environmental, and/or social impact in our daily operations. The top ESG factors consolidated and subsequently endorsed by our Management.



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All of the ESG topics reported in the previous year remained relevant for FY 2019 and an additional ESG topic which is “Local Communities” has been added into this round's reporting. The table below describes the list of ESG topics and sub-topics identified for SR 2019. [102-47]

Material Aspects and Indicators Identified

Table 2: Material aspects and Indicators Identified for SR FY 2019

Category	Topic	Disclosure Sub-topic	Impact of the Sub-topic
Economic 	Economic Performance	GRI 201-1: Direct economic value generated and distributed	Within the organisation
	Market Presence	GRI 202-2: Proportion of senior management hired from the local community	Within the organisation
Social 	Training and Education	GRI 404-1: Average hours of training per year per employee by gender, and by employee category	Within the organisation
	Training and Education	GRI 404-3: Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	Within the organisation
	Local Communities	GRI 413-1: Operations with local community engagement, impact assessments, and development programmes	Outside the organisation
Environmental 	Energy	GRI 302-1: Energy consumption within the organisation	Within the organisation
	Water	GRI 303-1: Total water withdrawal by source	Within the organisation

OUR FINANCIAL CAPITAL

Management Approach

Our financial capital is outlined by our economic performance through which we grow our business and give back to our stakeholders. To remain competitive in our industry, we strive to better our performance year after year. As a material topic selected by our key stakeholders, we are aware of the importance this topic carries for our business. [103-1] [103-2] [103-3]

* Data accurate as at 31 October 2019



ALL OUR SENIOR MANAGEMENT ARE HIRED FROM THE LOCAL COMMUNITY – SINGAPORE

OUR HUMAN CAPITAL

Management Approach

At BHG Retail REIT, we place a strong emphasis on employee development and learning. We firmly believe that our employees are vital to value creation and development of human capital within the organisation. Therefore, we conduct regular employee trainings and performance reviews to keep track of our employees' growth. We also have an internal talent management process to ensure that there is succession planning for important positions within the organisation.

In FY 2019, numerous courses were held and trainings were conducted by subject-matter experts to enhance our staff's skillsets. Annual training plan was developed that covers a wide range of topics such as Code of Conduct and Ethics Training, capacity building trainings, mergers and acquisition training, etc. We also conducted a training on Sustainability Reporting: Progress and Challenges in 2019. BHG Retail REIT's internal management process assesses employee development, identifying their key strengths to better understand areas of support that can be provided to them. Further plans for employee skill development are also drawn up annually.

We provide refreshers and updates on regulatory compliance matters over the year to mitigate the risk of compliance breaches. These activities are carried out to ensure employees remain updated with relevant developments and adhere to the laws, regulations, and all applicable internal company policies. [103-1] [103-2] [103-3]

Training and Education

The Manager believes that a motivated and competent workforce is crucial to the success of its business. As such employees are provided with training opportunities to develop themselves to their fullest potential. In 2019, the total training hours for all employees was 335 hours; with 120.5 hours of training received by the Management, and 214.5 hours of training received by the employees. Management received on average 60 hours of training while employees received an average of 36 hours. We also ensure easy access to training for both genders, across all job profiles, highlighting the effort to also improve diversity in the workplace. In 2019, our male and female employees received a total of 221 hours of training and 114 hours of training, respectively. This translate to an average of 37 hours of training for males and 57 hours for females [404-1]

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Career Development and Performance Reviews

In FY 2019, we have achieved our target of 30 Continuing Professional Development ("CPD") training hours provided to all our employees. [404-3]

Disclosure Sub-topic	2019 Performance Highlights	2020 Targets
Career Development and Performance Reviews 	We achieved 100% of regular performance and career development review for our employees	<ul style="list-style-type: none"> Maintain a diverse and relevant training programme for staff career development Maintain a fair and effective performance appraisal system
Training and Education 	Achieved 30 CPD training hours	<ul style="list-style-type: none"> Continue to ensure that staff achieve the minimum CPD training hours as part of the requirement for representatives Encourage staff to attend both functional and technical course to keep one's knowledge relevant

OUR ENVIRONMENTAL CAPITAL

Management Approach

The built environment accounts for a large proportion of energy and water usage. We are highly committed to promoting good environmental stewardship and best practices to manage potential environmental impacts from our operations. We have put in place a system to track and monitor our energy and water consumption across our malls in Beijing, Chengdu and Hefei.

We have set Energy Saving Plans to better manage our energy usage in our malls. For example, we plan to install more sound sensor lightings at certain shopping mall areas and emergency evacuation routes to promote energy saving. To reduce our energy consumption, we plan to use natural lighting where possible. We plan to regulate the amount of lights to be kept on based on weather conditions to avoid overconsumption of energy. As the day-to-day temperature varies, we are determined to control the usage of air-conditioning based on the temperature within the mall. In summer, we noted that the highest temperature in the malls was between 10a.m. and 2p.m. Therefore, during this time, we would increase the air-conditioning system's output.

In our Beijing Wanliu mall, we have put in place a summer season energy-saving operation recommendation for air-conditioning systems. The mall would conduct seasonal maintenance of air-conditioning systems such as chillers, cooling tower, air-conditioning unit and panel replacement to ensure its working efficiencies. This is essential to prevent such systems from breaking down during higher intensity usage. During summer, the mall would ensure special maintenance of the air-conditioning filters to allow for a more free flowing air supply to all shoppers. The mall would also install air or strip curtains at the main entrances/exits on the first floor of the mall and basement carpark to prevent cool air inside the mall from escaping outdoors.

The mall is also looking at adjusting and operating the air-conditioning system design according to the weather and the characteristics of the mall's building structure. This may also include the use of cooler outdoor air to reduce indoor temperature. The new wind turbine installed is also aimed to operate fresh air valve at 100% capacity for fresh air ventilation. While Beijing Wanliu mall has developed these recommendations and initiatives, our other malls are encouraged to implement the same where appropriate.

* Data accurate as at 31 October 2019

BHG Retail REIT's Energy Saving Plan 2020



Install sound activated lighting systems at all emergency evacuation routes for shopping malls

Install motion sensing lighting systems at certain areas within the shopping malls

Increase monitoring and adjustment of the air-conditioning based on the ambient temperature within the shopping malls

Water consumption is also a material issue in our operations. China's water stress is on the rise. Water stress levels in many parts of China are very high, due to low levels of water supply and very high levels of demand. As China is where all of our malls operate, we are especially concerned on the amount of water consumed in the malls to not add to the water stress. We consider it our duty to manage water resources responsibly and have taken various measures to ensure that water usage is optimised. [103-1] [103-3]

Energy

We are continuously improving our energy efficiency to mitigate our impacts on the environment. Where possible, we take the opportunity to review

and improve the practices throughout the life-cycle of our buildings. In FY 2019, the total energy consumption for BHG Retail REIT's multi-tenanted malls¹ was recorded at 15000MWh. This represents a 6% decrease in BHG Retail REIT's energy consumption year-on-year.



CHENGDU KONGGANG MALL'S ENERGY SAVING INITIATIVE

Chengdu Mall is taking various steps to ensure continuous improvement in energy efficiency. The mall is keen on investing in innovative and practical solutions to mitigate their environmental impacts. One such example is the reducing of air-conditioning to minimise the usage of cooling towers during low loading. [302-1] [103-2]

Disclosure Sub-topic	2019 Performance Highlights	2020 Targets
Energy 	Maintaining energy-efficient lightings and equipments	<ul style="list-style-type: none"> Maintain or improve electricity consumption
	Continuous monitoring to optimize usage rate	<ul style="list-style-type: none"> Maintaining energy-efficient lightings and equipments Continuous monitoring to optimize usage rate
	Maintaining auto illumination systems and LED lightings	<ul style="list-style-type: none"> Maintaining auto illumination systems and LED lightings

¹ Hefei Changjiangxilu is not included in this calculation as it is a newly added property. It will be included in 2020's SR.

* Data accurate as at 31 October 2019


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Water

We are committed to reducing water consumption and encouraging the use of treated/recycled water in our daily operations. In FY 2019, the total water consumption for BHG Retail REIT's multi-tenanted malls² was recorded at 174,700 m³. This represents a 4% drop in BHG Retail REIT's water consumption year-on-year. We implemented several initiatives to track our water usage to conserve the resource

and prevent wastage. Initiatives such as utilizing water-efficient flushing cisterns, installing motion sensor water faucets and reducing the tap flow rate are in place to manage our water consumption. [303-1] [103-2]

We look forward to furthering our efforts to conserve energy and water in our properties in the year 2020.

Disclosure Sub-topic	2019 Performance Highlights	2020 Targets
Water 	Monitoring water consumption in toilets <hr/> Monitoring water usage in our properties on a monthly basis	<ul style="list-style-type: none"> Maintain or improve electricity consumption Monitoring water consumption in toilets Monitoring water usage in our properties on a monthly basis

OUR SOCIAL AND RELATIONSHIP CAPITAL

Management Approach

BHG Retail REIT actively organises community engagement activities and other developmental activities to uplift the local communities as part of its value proposition. Through such activities BHG Retail REIT hopes to create awareness of social issues, promote local talent and improve the

overall local environment around the properties. We strongly believe that building strong rapports and communication channels with local communities will in turn translate to smoother operations at the mall. Dedicated teams in our malls plan and develop their own community development activities based on the need, interests and demographics of the community in which it operates in. [103-1] [103-2] [103-3]

Disclosure Sub-topic	2020 Targets
Operations with local community engagement, impact assessments, and development programmes 	Maintain or increase the number of external community engagement and development activities

2 Hefei Changjiangxilu is not included in this calculation as it is a newly added property. It will be included in 2020's SR.

* Data accurate as at 31 October 2019

In FY 2019, several events were held to promote cultural and social inclusivity, and employee well-being.
[413-1] [413-2]

BEIJING WANLIU MALL'S COMMUNITY ENGAGEMENT AND DEVELOPMENT PROGRAMMES



Joint Community Recruitment Fair

BHG Retail REIT organised a joint recruitment fair with 20 enterprises for the surrounding communities.

Mother's Day Community Illustration Activities

The local Fengniao community collaborated with BHG Retail REIT to celebrate Mother's day by allowing participants to display their love and affection to their mothers.



Food Festival

BHG Retail REIT and Bige Pizza invited the local community to the mall to participate in a variety of food preparation activities and enjoy the food together.

| * Data accurate as at 31 October 2019

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CHENGDU KONGGANG MALL'S COMMUNITY ENGAGEMENT AND DEVELOPMENT PROGRAMMES



Free Community Shuttle Bus Service

To meet the needs of the residents of the surrounding community to travel for shopping, BHG Retail REIT initiated a free shuttle bus service.



Winter Solstice Festival Activity

To show appreciation of the community's cleaning workers, BHG Retail REIT served glutinous rice ball soup to them during its Winter Solstice Festival activity.



Community Dance

BHG Retail REIT partnered with Westport Street to organise a community dance competition, attracting the participation of many surrounding communities.

* Data accurate as at 31 October 2019

CHENGDU KONGGANG MALL'S COMMUNITY ENGAGEMENT AND DEVELOPMENT PROGRAMMES



Tree Planting Drive

In response to the community's needs, BHG Retail REIT planted trees at elderly nursing homes to introduce more greenery to the facilities.



Public Welfare Thematic Activities

Partnering with the Sub-District Offices of the Department of Industry and Commerce to organise thematic activities to share knowledge of consumer law.



Charity Drive

Sale of leftover gifts in the inventory with all sales proceeds donated to Chengdu's education association.

| * Data accurate as at 31 October 2019

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CHENGDU KONGGANG MALL'S COMMUNITY ENGAGEMENT AND DEVELOPMENT PROGRAMMES



Community Dynamic Cycling Class

In partnership with fitness centres, BHG Retail REIT organised an open community class to promote and cultivate a healthy lifestyle.



Dragonboat Festival Activity

BHG Retail REIT invited the community to experience traditional Chinese food preparation by preparing rice dumplings.



Knowledge Sharing on Waste Classification

BHG Retail REIT organised waste classification knowledge sharing and interactive session at the community square. This advocated to community members the importance of and the need to pay attention to waste classification.



Community Performance

BHG Retail REIT partnered with the Community Caring Association of Chengdu University of Information Technology to organise a community performance. All proceeds were donated to support educational causes.

* Data accurate as at 31 October 2019

HEFEI MENGCHENGLU AND HEFEI CHANGJIANGXILU MALLS' COMMUNITY ENGAGEMENT AND DEVELOPMENT PROGRAMMES



Family Sports Camp

BHG Retail REIT organised a series of parent-child sports camp to promote a healthy family lifestyle and family bonding opportunities.

Promoting Chinese Culture

BHG Retail REIT promoted the Chinese traditional culture and enriched community residents' activity space.



Community Cycling Event

BHG Retail REIT collaborated with Halo Bike China to organize a community-led cycling event to advocate a low-carbon lifestyle.

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GRI 102: GENERAL DISCLOSURES 2016

General Standard	GRI Disclosure	Page number(s) and/or Remark(s)	Omissions
ORGANISATIONAL PROFILE			
GRI 102: General Disclosures 2016	102-1 Name of the organisation	i	
	102-2 Activities, brands, products and services	i	
	102-3 Location of headquarters	i	
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	102-5 Ownership and legal form	i	
	102-6 Markets served	Page 01	
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	102-8 Information on employees and other workers	Page 86	
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	102-10 Significant changes to organisation and its supply chain	Page 81	
	102-11 Precautionary principle or approach	Page 81	
	102-12 External initiatives	Page 81	
	102-13 Membership of associations	Page 81	
STRATEGY			
GRI 102: General Disclosures 2016	102-14 Statement from senior decision-maker	Page 78	
ETHICS AND INTEGRITY			
GRI 102: General Disclosures 2016	102-16 Values, principles, standards, and norms of behaviour	Page 80	
GOVERNANCE			
GRI 102: General Disclosures 2016	102-18 Governance structure	Page 81	
GRI 102: General Disclosures 2016	102-40 List of stakeholder groups	Page 82	
	102-41 Collective bargaining agreements		Not Applicable
	102-42 Identifying and selecting stakeholders	Page 82	
	102-43 Approach to stakeholder engagement	Page 82	
	102-44 Key topics and concerns raised	Page 82	

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GRI 102: GENERAL DISCLOSURES 2016

General Standard	GRI Disclosure	Page number(s) and/or Remark(s)	Omissions
REPORTING PRACTICE			
GRI 102: General Disclosures 2016	102-45 Entities included in the consolidated financial statements		Refer to Annual Report
	102-46 Defining report content and topic boundaries	Page 80	
	102-47 List of material topics	Page 84	
	102-48 Restatements of information		Not Applicable
	102-49 Changes in reporting		Not Applicable
	102-50 Reporting period	Page 78	
	102-51 Date of most recent report	BHG Retail REIT Sustainability Report 2018	
	102-52 Reporting cycle	Page 78	
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	SPECIFIC DISCLOSURES 2016		
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ECONOMIC PERFORMANCE			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary		Refer to Annual Report
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed		
MARKET PRESENCE			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary		Refer to Annual Report
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Page 85	

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SPECIFIC DISCLOSURES 2016

General Standard	GRI Disclosure	Page number(s) and/or Remark(s)	Omissions
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GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Page 87	
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Page 86	
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GRI 303: Water 2016	303-1 Water withdrawal by source	Page 88	
CATEGORY: SOCIAL			
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GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	Page 86	
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GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 88	

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