

**Climate Active Carbon Neutral certification****Public Disclosure Statement**

<b>THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE</b>
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<b>Responsible entity name:</b>	QIC Retail Pty Ltd as trustee for QIC Active Retail Property Fund ABN 93 785 517 296
<b>Building / Premises name:</b>	Bathurst City Centre
<b>Building Address:</b>	210 Howick Street, Bathurst, NSW 2795
<b>Corresponding NABERS Energy Rating number</b>	SC43353

**This building Bathurst City Centre has been Certified Carbon Neutral (Base Building) NABERS against the Australian Government's Climate Active Carbon Neutral Standard for Buildings (the Standard) for the rating period 01/7/2024 to 30/6/2025. The carbon neutral certification is valid until 27/10/2026.**

<b>Total emissions offset</b>	253 tCO <sub>2</sub> -e
<b>Offsets bought</b>	0.00% ACCUs, 97.23% VCU, 0.00% CERs, 2.77% VERs, 0.0% RMUs
<b>Renewable electricity</b>	100.00% of electricity is from renewable sources

### Emissions Reduction Strategy

Bathurst City Centre has achieved a NABERS Energy rating of 5 stars without GreenPower.

Expires 27th of October 2026

### Reporting Year Period

<b>The rating period / reporting year</b>	<b>1/07/2024</b>
12 consecutive months of data used to calculate the NABERS Star rating.	<b>to</b>
	<b>30/06/2025</b>

# 1. Carbon Neutral Information

## 1A Introduction:

In June 2020, QIC Real Estate announced a commitment to achieving Net Zero Carbon Emissions (Scope 1 and 2) by 2028 for our core managed portfolio of Australian retail assets within the QIC Property Fund (QPF) and QIC Town Centre Fund (QTCF). In FY21, the same target was expanded to cover QIC’s Office Fund (QOF), and in FY22 it was extended to our QIC Active Retail Property (QARP) and QIC Australia Core Plus (QACPF) funds.<sup>3</sup>

Our funds are also signatories to the World Green Building Council’s Net Zero Carbon Buildings Commitment, demonstrating our commitment to achieving net zero in operational carbon emissions (Scopes 1 and 2), and driving our focus on reducing embodied carbon within our new development and renovation projects. As a signatory, we are committing to achieving net zero in operational emissions (Scopes 1 and 2) by 2028 and net zero in embodied carbon within any new developments from 2030 onwards.

Please visit <https://www.qicre.com/ESG/2023-ESG-report/Our-Progress/Climate-change#400E7ABBC4B24A8B85540E597254E456> for further information on QIC's Carbon Neutral Journey

## 1B Emission sources within certification boundary

**Table 1. Emissions Boundary**

The Building has achieved Carbon Neutral Certification for the	Base Building; or Whole Building.	
The Responsible Entity has defined a set building’s emissions boundary (in terms of geographic boundary, building operations, relevance & materiality) as including the following emission sources		Scope 1: Refrigerants, Gas/Fuels Scope 2: Electricity Scope 3: Gas/Fuels & Electricity, Water, Waste, Wastewater.

**Table 2. Declaration of excluded emissions**

All emissions sources within the geographic boundary of the building that are excluded from the emissions boundary of this claim are declared below.

Emissions sources not included in this carbon neutral claim	Description & justification of the exclusion
Refrigeration to process cooling	Excluded refrigerant equipment not operationally controlled by QIC, including Woolworths AC, fridges, and freezers, and food/beverage tenant refrigeration units.
Retail tenancy light and power	Excluded on the basis these are outside QIC's operational control.

## 2. Emissions Summary

<b>Table 2. Emissions Source – Summary</b>	<b>t CO<sub>2</sub> –e</b>
Scope 1: Refrigerants	118.6
Scope 1: Natural gas	1.8
Scope 1: Diesel	0.2
Scope 2: Electricity	0.0
Scope 3: Natural gas	0.5
Scope 3: Diesel	0.0
Scope 3: Electricity	0.0
Scope 3: Waste	120.9
Scope 3: Water and Wastewater	10.3
Other Scope 1,2 and 3 emissions	0.0
<b>Total Emissions</b>	<b>253</b>

\*The emissions associated with these Products and Services have been offset on their behalf. A list of these can be found on the Climate Active website:

<https://www.climateactive.org.au/buy-climate-active/certified-brands>

### 3. Carbon Offsets Summary

Table 4. Offsets retired											
Project Description	Type of offset units	Registry	Date retired	Serial numbers / Hyperlink*	Vintage	Quantity **	Eligible Quantity	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)	
							(tCO2-e) (total quantity retired) ***				
250 MW Solar Power Plant in Pavagada Solar Park in Karnataka	VER	Gold Standard	6/12/2024	GS1-1-IN-GS7534-2-2021-23437-138487-138646 See screenshot in Appendix D	01/01/2021 - 30/06/2021	160	7	0	7	2.8%	
210 MW Musi Hydro Power Plant, Bengkulu	VCU	VERRA	6/11/2025	13075-470774334-470774553-VCS-VCU-262-VER-ID-1-487-01012014-31122014-0 See screenshot in Appendix D	01/01/2014 - 31/12/2014	220	220	0	220	87.0%	
82 MW Lau Renun Hydro Power Plant, North Sumatra	VCU	VERRA	13/11/2025	12406-409889092-409889141-VCS-VCU-842-VER-ID-1-488-01012017-30042017-0 See screenshot in Appendix D	01/01/2017 - 30/04/2017	50	50	24	26	10.3%	
<b>TOTAL Eligible Quantity used for this reporting period claim</b>									253		
<b>TOTAL Eligible Quantity banked for future reporting periods</b>								24			

\* If a hyperlink is not feasible, please send NABERS a screenshot of retirement, or attach as an appendix.

\*\* Quantity is defined as the number of offsets purchased, regardless of eligibility. For example, Yarra Yarra biodiversity credits are not eligible under Climate Active unless they are stapled to eligible offsets. Therefore the quantity of the Yarra Yarra credits could be entered here, however 0 would be put in the eligible quantity column.

\*\*\* Eligible Quantity is the total Climate Active eligible quantity purchased. For all eligible offsets, this is the same number as per the quantity cell.

**Offset surrender note:**

These credits were retired on behalf of QIC.

Surrender against QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for operating period 1 July 2024 to 30 June 2025.

## 4. Renewable Energy Certificate (REC) Summary

### Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	1389
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\* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the Large-scale Renewable Energy Target (LRET), GreenPower, and jurisdictional renewables.

Table 6. REC information											
Project supported by REC purchase	Eligible units	Registry	Surrender date	Certificate serial number	Accreditation code (LGCs)	REC creation date	Quantity (MWh)	Quantity used for this reporting period (MWh)	Quantity banked for future reporting (MWh)	Fuel source	Location
QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for electricity consumption during period 1 January 2025 to 30 June 2025.	LGC	REC Registry	29/09/2025	245-273	SRPVQL7	2022	29	29	0	Solar	QLD
QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for electricity consumption during period 1 January 2025 to 30 June 2025.	LGC	REC Registry	29/09/2025	707-726	SRPVQP2	2022	20	20	0	Solar	QLD
QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for electricity consumption during period 1 July 2024 to 30 June 2025.	LGC	REC Registry	29/09/2025	28-39, 40-45, 299-333	SRPVQP3	2022	53	53	0	Solar	QLD
QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for electricity consumption during period 1 July 2024 to 30 June 2025.	LGC	REC Registry	26/10/2025	23-33, 198-220	SRPVQP4	2021/2022	34	34	0	Solar	QLD
QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for electricity consumption during period 1 January 2025 to 30 June 2025.	LGC	REC Registry	29/09/2025	72-81, 82-95, 96-109, 110-126, 127-146, 147-164, 1-15, 165-184, 16-28, 29-45, 46-57, 58-71	SRPVQP5	2022	184	184	0	Solar	QLD
QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for electricity consumption during period 1 July 2024 to 30 June 2025.	LGC	REC Registry	26/10/2025	1-197, 2407-2706	SRPVQLQ3	2022	497	497	0	Solar	QLD
QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for electricity consumption during period 1 July 2024 to 30 June 2025.	LGC	REC Registry	26/10/2025	925-1068	SRPVQIR8	2022	144	144	0	Solar	QLD
QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for electricity consumption during period 1 July 2024 to 30 June 2025.	LGC	REC Registry	26/10/2025	1-172	SRPVXC09	2022	172	172	0	Solar	VIC
QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for electricity consumption during period 1 July 2024 to 30 June 2025.	LGC	REC Registry	26/10/2025	2375-2630	SRPVXC09	2022	256	256	0	Solar	VIC
<b>Total LGCs surrendered this report and used in this report</b>								<b>1,389</b>			

### LGC surrender note:

Surrender against QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for electricity consumption during period 1 July 2024 to 30 June 2025.

## 5. Minimum energy efficiency requirements not met (please refer to section 4.2.2 & 4.2.3 of the NABERS Carbon Neutral Technical Guidance Document for more details)

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment can be made -

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment cannot be made -

a) Why the minimum NABERS Energy rating cannot be achieved.

b) Why a commitment cannot be made to achieve the rating within three (3) years.

c) What the building's emissions reduction strategy is in accordance with Section 2.4 of the Climate Active Carbon Neutral Standard for Buildings.

Amount of renewable electricity to be purchased to bring carbon emissions intensity (kgCO<sub>2</sub>e/sqm) of the rated energy to the equivalent of the minimum NABERS Energy rating requirement

kWh

Evidence of purchase of this renewable electricity -

## Appendix A: Electricity Summary

Electricity emissions are calculated using market-based approach

### Market-based method

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

Marked Based Approach		
<b>Total renewables (onsite and offsite) (cell D45)</b>	<b>2,375,383</b>	<b>kWh</b>
Mandatory * (RET) (cell D32)	191,626	kWh
LGCs voluntarily surrendered (cell D36+D37)	1,389,000	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D41+D43)	794,757	kWh
Onsite renewable energy exported (cell D40)	0	kWh
<b>Total residual electricity (cell D44)</b>	<b>-510,687</b>	<b>kWh</b>
<b>Percentage renewable electricity – (cell D46)</b>	<b>100.00%</b>	
Market Based Approach Emissions Footprint (cell M44)	-469,832	kgCO <sub>2</sub> -e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	781,056	kgCO <sub>2</sub> -e

### Note

\* Voluntary - contributions from LGCs voluntarily surrendered (including via Power Purchase Agreements) and GreenPower purchases.

## Appendix B: Waste Data Quality

For all Climate Active Carbon Neutral claims made via the NABERS pathway, the quality of waste data is evaluated to determine the accuracy and integrity of the calculated emissions from the building's waste. Waste data quality is categorised into one of five tiers ranging from poor to excellent.

Emissions from waste make up 47.79% of this claim's total emissions

The quality of waste emissions data for this claim is categorised as:

Excellent
Good
<b>Acceptable</b>
Basic
Poor

## Appendix C: Refrigerant assessment details

Refrigerant emissions represent the global warming potential of refrigerant gases lost to atmosphere from the building's airconditioning and/or refrigeration equipment. There are two methods for accounting for refrigerant emissions, including:

Method 1 – Estimation based on a default annual leakage rate

Method 2 – Approximation based on records of top-ups"

Refrigerant emissions make up 46.86% of this claim's total emissions.

Refrigerant emissions were assessed as follows:

Assessment method	Refrigerant emissions calculated per method (t CO2-e)
Method 1	0.00
Method 2	118.55
<b>Total</b>	<b>118.55</b>

## Appendix D: Screenshots of offsets purchased



*We are delighted to confirm the retirement of*  
**160 Verified Emission Reductions (VERs)**  
*by*  
**South Pole Carbon Asset Management Ltd.**  
*on 06/12/2024*

These credits were retired on behalf of QIC.

Surrender against QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for operating period 1 July 2023 to 30 June 2024.

Project: 250 MW Solar Power Plant in Pavagada Solar Park in Karnataka

*These credits have been retired, saving **160** tonnes of CO2 emissions  
from being released into the atmosphere.*

*Thank you for investing in a safer climate and more sustainable world.*

[View retirement](#)

Gold Standard

Retirement certificates are hosted on the Gold Standard Impact Registry. [view your certificate.](#)

Gold Standard | Chemin de Balexert 7-9 1219 Châtelaine, International Environment House 2, Switzerland | [goldstandard.org](http://goldstandard.org), +41 22 788 70 80, [help@goldstandard.org](mailto:help@goldstandard.org)

 IMPACT REGISTRY    CREDITS    PROJECTS     LOGIN

Credits  VER 138487 — 138646

PROJECT ISSUED TO	250 MW Solar Power Plant in Pavagada Solar Park in Karnataka (GS7534) <a href="#">VIEW PROJECT</a>
SERIAL NUMBER	GS1-1-IN-GS7534-2-2021-23437-138487-138646
STATUS	↓↓ Retired
NUMBER OF CREDITS	160
ISSUANCE DATE	Dec 16, 2022
PRODUCT	 VER
MONITORING PERIOD	Jan 01, 2021 — Jun 30, 2021
VINTAGE	2021

### ATTRIBUTES

EMISSION REDUCTION	 Yes
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### RETIREMENT DETAILS

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<b>RETIREMENT DATE</b>	Dec 06, 2024	<a href="#">VIEW RETIREMENT</a>
<b>RETIREMENT NOTE</b>	<i>Surrender against QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 – for operating period 1 July 2023 to 30 June 2024.</i>	
<b>USING ENTITY</b>	QIC	
<b>USE CASE</b>	Voluntary	
<b>USE CASE AUTHORISATION</b>	Not Applicable	
<b>CORRESPONDING ADJUSTMENT</b>	Not Applicable	





Griselda Nathalia &lt;g.nathalia@southpole.com&gt;

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**Retirement Notification**

1 message

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**support@goldstandard.org** <support@goldstandard.org>  
To: g.nathalia@southpole.com

Fri, Dec 6, 2024 at 3:17 PM

*Climate Security & Sustainable Development*

Dear Griselda Nathalia,

This email confirms that on December 06, 2024 08:17 Z, 160 Gold Standard VERs were retired in the account South Pole Carbon Asset Management Ltd.. This represents a direct and quantifiable impact on climate change mitigation, monitored, verified and certified by Gold Standard. Thank you for your contribution to climate security and sustainable development for all.

Details about the Gold Standard VER credits are listed below.

- **Quantity of Retired GS VER credits:** 160
- **Date of Retirement:** December 06, 2024 08:17 Z
- **Retirement Remark:** Surrender against QIC Active Retail Property Fund, Bathurst City Centre, [210 Howick Street, Bathurst NSW, 2795](#) – for operating period 1 July 2023 to 30 June 2024.
- **Use Case:** Voluntary
- **Using Entity:** QIC

To view your retirement in the Gold Standard Impact Registry, please [click](#)

[here](#).

The issuance and ownership of these Gold Standard VER credits have been tracked in the Gold Standard Impact Registry using unique serial numbers to prevent double counting or double selling. These Gold Standard VER credits have been retired from the registry PERMANENTLY, no one else can hold or retire these credits.

Visit [goldstandard.org](http://goldstandard.org) for more information about The Gold Standard Foundation or Gold Standard Impact Registry.

Public records of the retired credits can be viewed on the Gold Standard Impact Registry. If you have any questions, please contact the Gold Standard

registry team at [registry@goldstandard.org](mailto:registry@goldstandard.org).

To view your retirement certificate, [click here](#).

Details about the VER credits are listed below.

#### **Credit Block 1**

- **Quantity of Retired GS VER credits:** 160
- **Serial Numbers:** GS1-1-IN-GS7534-2-2021-23437-138487-138646
- **Originating Project:** 250 MW Solar Power Plant in Pavagada Solar Park in Karnataka
- **Project Type:** Solar Thermal - Electricity
- **Country:** India

- The Registry Team @ Gold Standard





## Certificate of Verified Carbon Unit (VCU) Retirement

Verra, in its capacity as administrator of the Verra Registry, does hereby certify that on 13 Nov 2025, 50 Verified Carbon Units (VCUs) were retired on behalf of:

QIC Limited

Project Name

82 MW Lau Renun Hydro Power Plant, North Sumatra

VCU Serial Number

12406-409889092-409889141-VCS-VCU-842-VER-ID-1-488-01012017-30042017-0

Additional Certifications

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RETIRED UNITS

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2017	30/04/2017	12406-409889092-409889141-VCS-VCU-842-VER-ID-1-488-01012017-30042017-0	50	VCU	488	82 MW Lau Renun Hydro Power Plant, North Sumatra	Energy industries (renewable/non-renewable sources)			North Sumatra Province	Indonesia (ID)	South Pole AG - 1	Environmental Benefit	QIC Limited	Retired on behalf of QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 for operational carbon during period 1 July 2024 to 30 June 2025.	13/11/2025

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## Certificate of Verified Carbon Unit (VCU) Retirement

Verra, in its capacity as administrator of the Verra Registry, does hereby certify that on 06 Nov 2025, 220 Verified Carbon Units (VCUs) were retired on behalf of:

QIC Limited

Project Name

210 MW Musi Hydro Power Plant, Bengkulu

VCU Serial Number

13075-470774334-470774553-VCS-VCU-262-VER-ID-1-487-01012014-31122014-0

Additional Certifications

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Standards for a Sustainable Future

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RETIRED UNITS

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2014	31/12/2014	13075-470774334-470774553-VCS-VCU-262-VER-ID-1-487-01012014-31122014-0	220	VCU	487	210 MW Musi Hydro Power Plant, Bengkulu	Energy industries (renewable/non-renewable sources)			Bengkulu	Indonesia (ID)	South Pole AG - 1	Environmental Benefit	QIC Limited	Retired on behalf of QIC Active Retail Property Fund, Bathurst City Centre, 210 Howick Street, Bathurst NSW, 2795 for operational carbon during period 1 July 2024 to 30 June 2025.	06/11/2025

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