PUBLIC DISCLOSURE STATEMENT

QIC LIMITED

ORGANISATION CERTIFICATION
FY2022-23

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	QIC Limited
REPORTING PERIOD	1 July 2022 – 30 June 2023 Arrears report
DECLARATION	*To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.*  Name of signatory Antonio Fabian Gagliostro Position of signatory Attorney under power of attorney dated 28 July 2023 Date 07/05/2024

Australian Government
Department of Climate Change, Energy, the Environment and Water

Version August 2023.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	17,643.54 tCO2-e
OFFSETS USED	2.86%% ACCUs, 97.14%% VCUs
RENEWABLE ELECTRICITY	18.80 %
CARBON ACCOUNT	Prepared by: Pangolin Associates Pty Ltd
TECHNICAL ASSESSMENT	Next technical assessment due: FY2024

Contents

2.CARBON NEUTRAL INFORMATION

Description of certification

This certification covers QIC Limited's corporate office space (ABN 95 942 373 762) for Financial Year 2023.

This certification covers the Australian operations of QIC and does not include emissions associated with QIC's financial investments or international offices.

Organisation description

QIC is a long-term specialist manager in alternatives offering infrastructure, real estate, private capital, liquid strategies, private debt, natural capital and multi-asset investments. One of the largest institutional investment managers in Australia, we have A$103 billion (US$68 billion) in funds under management, and more than 800 employees, serving over 129 clients. Headquartered in Brisbane, Australia, we also have offices in Sydney, Melbourne, New York, San Francisco, Singapore, and London.

QIC's vision and purpose guide our approach to all that we do. Our vision is to be recognised as a leading trusted specialised manager, actively delivering investment performance to exceed our client and stakeholder expectations. Our purpose is to deliver optimum investment outcomes with and for our clients.

Locations including in this certification

Office	Address
Brisbane	Level 5, 66 Eagle Street Brisbane Qld 4001, Australia
Sydney	Level 34, 52 Martin Place, Sydney NSW 2000, Australia
Melbourne	South Tower, Level 11, 80 Collins Street Melbourne Vic 3000, Australia

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

Inside emissions boundary

Quantified

Accommodation and facilities

Cleaning and chemicals

Climate Active carbon neutral products and services

Construction Materials and Services

Electricity

Food

Horticulture and agriculture

ICT services and equipment

Machinery and vehicles

Office equipment and supplies

Postage, courier and freight

Products

Professional Services

Refrigerants

State Government

Stationary energy (gaseous fuels)

Stationary energy (liquid fuels)

Transport (air)

Transport (land and sea)

Waste

Water

Working from home

Non-quantified

N/A

Outside emission boundary

Excluded

International Offices

Financial Investments

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

QIC Limited are aspiring to reduce full-scope emissions by 50% by 2028, however given our emissions trajectory since our Climate Active reporting has commenced we may determine to use a different baseline than originally proposed.

- Our ambition is to operate with 100% renewable electricity for controlled sources by 2028, eliminating scope 2 emissions.
- Our ambition is to achieve a 50% reduction in Scope 3 emissions by 2029. Our mapping of our professional services suppliers has been completed and we are now working to confirm which of these provide carbon neutral services. We have further updated our supplier expectations to prioritise decarbonisation with the intention of reducing our Scope 3 emissions as much as possible, and are now requesting that suppliers provide Scope 1 and Scope 2 emissions data.
- QIC is establishing new offices in our Brisbane and Sydney locations. As part of the design process, we are exploring low-carbon opportunities including WELL and Green Star Interiors. We are seeking a 6 Star Green Star rating for our new Sydney office and aiming to confirm 5-year purchase agreements for GreenPower.
- QIC became a signatory to the Net Zero Asset Managers initiative on 30 June 2023, with a target of net zero emissions for all AUM by 2050 or sooner. This complements existing net zero targets for our Real Estate and Infrastructure portfolios. By 30 June 2024 QIC will announce interim targets and decarbonisation roadmaps for a proportion of AUM, and the coverage and ambition of decarbonisation targets will be increased at least every five years.

Emissions reduction actions

In this reporting period QIC pursued internal capacity building to encourage staff to drive emission reductions in our corporate operations, including development of an e-learning module on climate science that will be compulsory for all staff in FY24 – this training includes advice on actions individuals can take to help lessen the impacts of climate change, including:

- Sealing and insulating windows and doors to save energy.
- Biking, walking, carpooling, and using public transportation when possible.
- Saving water by using low-flow fixtures or taking shorter showers.
- Reducing food waste by buying only what you need, composting food scraps, and donating unused food to food banks.
- Getting involved with community, local governments, and neighbourhood councils.

We have also progressed our work on integrating macroeconomic impacts of climate change into investment decision making, which will lead to the introduction of internal carbon price tools.

5.EMISSIONS SUMMARY

Emissions over time

		Emissions since base year	
		Total tCO_2-e (without uplift)	Total tCO_2-e (with uplift)
Year 1 (Base year):	2020–21	8,737.6	N/A
Year 2:	2021–22	12,002.3	N/A
Year 3:	2022–23	17,643.54.3	N/A

Significant changes in emissions

Emission source name	Previous year emissions (t CO_2-e)	Current year emissions (t CO_2-e)	Detailed reason for change
Long business class flights (>3,700km)	735.73	4,949.47	Full lifting of travel restrictions and establishment of a Singapore office has resulted in an increase

Use of Climate Active carbon neutral products, services, buildings or precincts

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates	Professional services
Consolidated Property Services	Property Services
Corrs Chambers Westgarth & Herbert Smith Freehills	Legal Services
Australia Post	Postage
Telstra	Telecommunications

Emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Sum of scope 1 (tCO_2-e)	Sum of scope 2 (tCO_2-e)	Sum of scope 3 (tCO_2-e)	Sum of total emissions (t CO_2-e)
Accommodation and facilities	0.00	0.00	295.88	295.88
Cleaning and chemicals	0.00	0.00	19.01	19.01
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction Materials and Services	0.00	0.00	52.77	52.77
Electricity	0.00	490.20	498.77	988.97
Food	0.00	0.00	80.00	80.00
Horticulture and agriculture	0.00	0.00	21.75	21.75
ICT services and equipment	0.00	0.00	1,842.53	1,842.53
Machinery and vehicles	0.00	0.00	25.96	25.96
Office equipment and supplies	0.00	0.00	61.88	61.88
Postage, courier and freight	0.00	0.00	98.54	98.54
Products	0.00	0.00	46.82	46.82
Professional Services	0.00	0.00	6,326.49	6,326.49
Refrigerants	0.00	0.00	179.93	179.93
State Government	0.00	0.00	2.53	2.53
Stationary energy (gaseous fuels)	0.00	0.00	7.03	7.03
Stationary energy (liquid fuels)	0.00	0.00	2.60	2.60
Transport (air)	0.00	0.00	6,838.70	6,838.70
Transport (land and sea)	0.00	0.00	603.60	603.60
Waste	0.00	0.00	38.33	38.33
Water	0.00	0.00	7.47	7.47
Working from home	0.00	0.00	102.75	102.75
Total emissions	**0.00**	**490.20**	**17153.33**	**17643.54**

Uplift factors

N/A

6.CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emission to offset is 17643.54t CO_2-e. The total number of eligible offsets used in this report is 17,644 t CO_2-e. Of the total eligible offsets used, 5 were previously banked and 19,000 were newly purchased and retired. 1,361 are remaining and have been banked for future use.

Co-benefits

Karlantijpa North Savanna Burning Project, Northern Territory

The Karlantjipa North Savanna Burning Project was registered by the Jinkaji Corporation in 2016 and operates on land covering 3000 square kilometres in the far north of the Karlantjipa North Aboriginal Land Trust. The area is a remote grassy woodland with no road access and a history of hot, late dry season fires that have historically affected the environment and neighbouring pastoral leases. The project area is home to the vulnerable greater bilby and the uncommon spectacled hare wallaby, and is scattered with soaks and other sacred sites of great importance to the traditional owners from the Eastern and Western Mudbarra language groups of the NT.

Each year, the corporation members are joined by the Tennant Creek and Daguragu CLC rangers to conduct burning operations at the same time as a visit to country. For at least one week, the group conducts on-ground and aerial burning, as well as bilby surveys and visits to remote sacred sites. During the year, the corporation members are engaged in fire planning, training, and project governance.

The project has abated 54,191 tonnes of carbon to date. Income from carbon credits funds burning operations, including payments for traditional owners to do the work, and remote infrastructure development including track improvements and camp sites. The corporation is investigating options to use income for community development projects.

Senior traditional owners have an opportunity to teach younger generations about their country and dreamings, strengthening connection to country. Project participants also work alongside the Tennant Creek and Daguragu CLC ranger groups and gain skills in aerial incendiary operations and on-burning. All involved continue to build their knowledge of corporate and financial governance and the carbon economy. Prior to this project, the only options for traditional owners to generate income from their country was to lease it for grazing or allow mining exploration. Now, the traditional owners are empowered to manage their own business, operations, and income – and the area is weed-free and not degraded by feral herbivores such as camels, cattle, and horses.

Merepah Fire Project, Cape York Peninsula, Queensland

Fire management near the most northern point of Australia on Merepah Station, Cape York Peninsula, is delivering a valuable income stream for the Moompa-Awu Aboriginal Corporation (MAAC) while also assisting the functioning cattle business.

The Merepah Fire Project involves strategic fire management, including aerial and ground burning as well as fire suppression to reduce late dry-season wildfires, in turn decreasing carbon emissions. The project was registered under the Emission Reduction Fund (ERF) in 2014. The project has been issued 132,059 Australian Carbon Credit Units over the life of the project, providing a consistent source of income.

Revenue from the Merepah Fire Project is helping to fund MAAC business services and the refurbishment of old Merepah Station. Infrastructure developments on the station are being organised and managed by MAAC.

Through MAAC, Traditional Owners have established sound management and governance and have improved job prospects with career pathways, whether as workers in the cattle industry, as rangers protecting cultural or natural assets, or as fire management operators.

Musi River Hydro, Indonesia

Located in rural Sumatra, this run-of-river hydroelectricity project harnesses the flow of the Musi River to generate clean energy for the grid. The project supports local jobs and new income streams, and has funded infrastructure improvements, as well as a reforestation programme.

Australian Biodiversity Units

We have also chosen to invest in Australian Biodiversity Units (ABU) as part of our offsetting. Each ABU represents the permanent protection of 1.5 square metres of high conservation value native habitat. Stapled with international voluntary carbon market credits, our approach ensures that we achieve carbon neutrality, support Australian conservation and restoration, and contribute to sustainable development in our region. We have purchased units from the following projects:

Mount Sandy Conservation Project, Australia

Mount Sandy brings together Indigenous and non-Indigenous communities of Australia by promoting traditional land management for biodiversity conservation. This project protects a rare pocket of wetlands and woodlands between the Coorong National Park and Lake Albert. As one of the last remaining areas of native vegetation in the region, the land forms a strategic wildlife corridor and is of great significance to the Ngarrindjeri people, the Indigenous local nation.

Foresters Spring Conservation Project, Australia

In the heart of the Lowan Mallee, a hidden gem, the Ridged Plains Mallee, stands resilient. Facing threats from invasive species, this important ecosystem needs preservation. This project protects the mallee through vigilant monitoring and the controlling of red foxes and European rabbit populations. The protected area is home to 4 exotic and 39 native flora, 5 birds and 5 mammals, including the mallee fowl.

Myamyn Lowland Forest Conservation Project, Australia

Two decades ago, sections of Victoria's Annya State Forest were illegally cleared and re-planted with Tasmanian blue gum, an invasive eucalyptus species. By protecting the land against further clearing and re-vegetating it with native flora, this project enhances biodiversity and permanently protects habitat for

vulnerable native species – including the southern brown bandicoot, powerful owl, and long-nosed potoroo.

Eligible offsets retirement summary

Offsets retired for Climate Active carbon neutral certification										
Project description	**Type of offset units**	**Registry**	**Date retired**	**Serial number (and hyperlink to registry transaction record)**	**Vintage**	**Stapled quantity**	**Eligible quantity retired (tCO_2-e)**	**Eligible quantity used for previous reporting periods**	**Eligible quantity banked for future reporting periods**	**Eligible quantity used for this reporting period**	**Percentage of total (%)**
Merepah Fire Project, Cape York Peninsula, Queensland	KACCU	ANREU	19/5/2022	3,782,823,213 – 3,782,823,882	2018-19	0	670	665	0	5	0.00%
210 MW Musi Hydro Power Plant, Bengkulu stapled to Australian Biodiversity Units	VCU	Verra	05/02/2024	13729-524663740-524665863-VCS-VCU-262-VER-ID-1-487-01042013-31122013-0	2013	2,124	2,124	0	0	2,124	12.04%
210 MW Musi Hydro Power Plant, Bengkulu stapled to Australian Biodiversity Units	VCU	Verra	05/02/2024	15878-722583059-722595934-VCS-VCU-262-VER-ID-1-487-01012018-31122018-0	2018	12,876	12,876	0	0	12,876	72.98%
Karlantijpa North Savanna Burning Project	KACCU	ANREU	30/01/2024	8,333,307,635 - 8,333,308,134	2021-22	0	500	0	0	500	2.83%
210 MW Musi Hydro Power Plant, Bengkulu	VCU	Verra	16/02/2024	15878-722583059-722595934-VCS-VCU-262-VER-ID-1-487-01012018-31122018-0	2018	0	3,500	0	1,361	2,139	12.15%
									Total eligible offsets retired and used for this report	17,644	
									Total eligible offsets retired this report and banked for use in future reports	1,361	

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Australian Carbon Credit Units (ACCUs)	505	2.86%
Verified Carbon Units (VCUs)	17,139	97.14%

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

N/A

APPENDIX A: ADDITIONAL INFORMATION

Transaction Approver	Foley, Rowan Paul Bulmer
Comment	Retired on behalf of QIC Limited (ABN 95 942 373 762) toward Climate Active certification for FY2021

Transferring Account

Account Number	AU-2798
Account Name	Aboriginal Carbon Fund Limited
Account Holder	Aboriginal Carbon Fund Limited

Acquiring Account

Account Number	AU-1068
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ERF105045					2018-19		3,772,968,605 - 3,772,968,605	1
AU	KACCU	Voluntary ACCU Cancellation			EOP100772					2018-19		3,782,823,213 - 3,782,823,882	670

Status Date	30/01/2024 09:12:03 (AEDT) 29/01/2024 22:12:03 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Foley, Rowan Paul Bulmer
Transaction Approver	Foley, Rowan Paul Bulmer
Comment	Voluntary retirement undertaken on behalf of Queensland Investment Corporation for Climate Active certification FY2023.

Transferring Account

Account Number	AU-2798
Account Name	Aboriginal Carbon Fund Limited
Account Holder	Aboriginal Carbon Fund Limited

Acquiring Account

Account Number	AU-1068
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ERF104800					2021-22		8,333,307,635 - 8,333,308,134	500

BIODIVERSITY UNIT CERTIFICATE

MOUNT SANDY
CONSERVATION PROJECT

This certificate confirms that

5,000

Australian Biodiversity Units
(7,500 square metres)

have been purchased and are being retired by

Queensland Investment Corporation

CRN: 111304

Serial Numbers: 97469-102468

An Australian Biodiversity Unit (ABU) represents the permanent protection of 1.5 square metres of high conservation value native habitat

05/02/2024

Registrar Certification | date

NVCR ALLOCATION REFERENCE: NVS2019-4003-182VOL003

BIODIVERSITY UNIT CERTIFICATE

FORESTERS SPRINGS
CONSERVATION PROJECT

This certificate confirms that

5,000

Australian Biodiversity Units
(7,500 square metres)

have been purchased and are being retired by

Queensland Investment Corporation

CRN: 111304

Serial Numbers: 7001 - 12000

An Australian Biodiversity Unit (ABU) represents the permanent protection of 1.5 square metres of high conservation value native habitat

05/02/2024

Registrar Certification | date

NVCR ALLOCATION REFERENCE: VC_CFL-3723_01 VOL001

BIODIVERSITY UNIT CERTIFICATE

MYAMYN
CONSERVATION PROJECT

This certificate confirms that

5,000

Australian Biodiversity Units
(7,500 square metres)

have been purchased and are being retired by

Queensland Investment Corporation

CRN: 111304

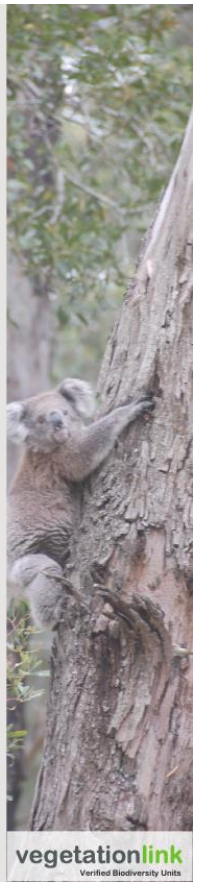
Serial Numbers: 19690-24689

An Australian Biodiversity Unit (ABU) represents the permanent protection of 1.5 square metres of high conservation value native habitat

05/02/2024

Registrar Certification | date

NVCR ALLOCATION REFERENCE: BBA-2467_01VOL009



APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

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.

For this certification, electricity emissions have been set by using the **market-based** approach.

Market-based approach summary

Market-based approach	Activity Data (kWh)	Emissions (kg CO_2-e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	**0**	**0**	**0%**
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	0	0	0%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	239,764	0	19%
Residual Electricity	1,035,575	988,974	0%
Total renewable electricity (grid + non grid)	**239,764**	**0**	**19%**
Total grid electricity	**1,275,338**	**988,974**	**19%**
Total electricity (grid + non grid)	**1,275,338**	**988,974**	**19%**
Percentage of residual electricity consumption under operational control	11%		
Residual electricity consumption under operational control	**117,686**	**112,391**	
Scope 2	103,931	99,254	
Scope 3 (includes T&D emissions from consumption under operational control)	13,756	13,137	
Residual electricity consumption not under operational control	**917,888**	**876,583**	
Scope 3	917,888	876,583	

Total renewables (grid and non-grid)	**18.80%**
Mandatory	**18.80%**
Voluntary	**0.00%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO_2-e)	**99.25**
Residual scope 3 emissions (t CO_2-e)	**889.72**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**99.25**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**889.72**
Total emissions liability (t CO_2-e)	**988.97**

Figures may not sum due to rounding. Renewable percentage can be above 100%

Location-based approach summary

Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	**11%**	**(kWh)**	**Scope 2 Emissions (kg CO2-e)**	**Scope 3 Emissions (kg CO2-e)**	**(kWh)**	**Scope 3 Emissions (kg CO2-e)**
ACT	0	0	0	0	0	0
NSW	71,551	8,131	5,936	488	63,420	50,102
SA	0	0	0	0	0	0
VIC	135,278	15,373	13,067	1,076	119,905	110,312
QLD	1,068,509	121,429	88,643	18,214	947,080	833,430
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	**1,275,338**	**144,934**	**107,647**	**19,778**	**1,130,404**	**993,844**
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
NT	0	0	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	**0**	**0**	**0**	**0**		
Total electricity (grid + non grid)	**1,275,338**					

Residual scope 2 emissions (t CO_2-e)	**107.65**
Residual scope 3 emissions (t CO^2-e)	**1,013.62**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**107.65**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**1,013.62**
Total emissions liability	**1,121.27**

Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO_2-e)
N/A	**0**	**0**

Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market based method is outlined as such in the market based summary table.

Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	**Electricity claimed from Climate Active electricity products (kWh)**	**Emissions (kg CO_2-e)**
N/A	**0**	**0**
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market based summary table.		

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

N/A.

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.

2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.

3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.

4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.

5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
International Offices	N	Y	N	N	N	**Size:** The emissions source is likely to be less than 5% of total emissions due as a minority stake is held in the financed companies. **Influence:** QIC has the potential to influence the reduction of emissions of their international offices. **Risk:** There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest. **Stakeholders:** Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. **Outsourcing:** We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.
Investments	N	Y	N	N	N	**Size:** The emissions source is likely to be less than 5% of total emissions due as a minority stake is held in the financed companies. **Influence:** QIC has the potential to influence the reduction of emissions of the entities they invest in. **Risk:** There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest. **Stakeholders:** Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. **Outsourcing:** We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.

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Climate Active