

**Climate Active Carbon Neutral certification**

**Public Disclosure Statement**



**THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE**

**Responsible entity name:** QIC Retail Pty Ltd as trustee for QIC Active Retail Property Fund  
 ABN 93 785 517 296

**Building / Premises name:** Bathurst City Centre

**Building Address:** 210 Howick Street, Bathurst, NSW 2795

**Corresponding NABERS Energy Rating number** SC32854

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 period 24/9/2024 to 23/9/2025.

<b>Total emissions offset</b>	153 tCO2-e
<b>Offsets bought</b>	0.00% ACCUs, 0.00% VCUs, 0.00% CERs, 100.00% 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 5.5 stars without GreenPower.

Expires 23rd of September 2025

**Reporting Year Period**

The rating period / reporting year 1/07/2023  
 12 consecutive months of data used to calculate the NABERS Star rating. to  
30/06/2024



# 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	<input checked="" type="checkbox"/>
	Whole Building.	<input type="checkbox"/>
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.
Select Airconditioning Units for MM01 (JB-HiFi)	Tenant AC units for JB-HiFi (MM01) excluded on the basis these are outside QIC's operational control.



## 2. Emissions Summary

Table 2. Emissions Source – Summary	t CO <sub>2</sub> –e
Scope 1: Refrigerants	13.0
Scope 1: Natural gas	1.9
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	126.6
Scope 3: Water and Wastewater	10.6
Other Scope 1,2 and 3 emissions	0.0
<b>Total Emissions</b>	<b>153</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 (%)
							(tCO <sub>2</sub> -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	01/01/2021 - 30/06/2021	160	160	7	153	100.0%
				See screenshot in Appendix B						
<b>TOTAL Eligible Quantity used for this reporting period claim</b>									153	
<b>TOTAL Eligible Quantity banked for future reporting periods</b>								7		

\* 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 2023 to 30 June 2024.

## 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)*	884
--	-----

\* 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.

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
Bathurst City Centre Shopping Centre Carbon Neutral Certification	LGC	Register of large-scale generation certificates	18/10/2024	752-1165	SRPVQLQ3	45273	414	414	0	Solar	QLD
Bathurst City Centre Shopping Centre Carbon Neutral Certification	LGC	Register of large-scale generation certificates	18/10/2024	1-470	SRPVQLQ3	45273	470	470	0	Solar	QLD
Total LGCs surrendered this report and used in this report								884			

### 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 2023 to 30 June 2024.

## 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>1,864,156</b>	<b>kWh</b>
Mandatory * (RET) (cell D32)	206,716	kWh
LGCs voluntarily surrendered (cell D36+D37)	884,000	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D41+D43)	773,440	kWh
Onsite renewable energy exported (cell D40)	0	kWh
<b>Total residual electricity (cell D44)</b>	<b>-442</b>	<b>kWh</b>
<b>Percentage renewable electricity – (cell D46)</b>	<b>100.00%</b>	
Market Based Approach Emissions Footprint (cell M44)	<b>-402</b>	<b>kgCO<sub>2</sub>-e</b>
Location Based Approach		
Location Based Approach Emissions Footprint (cell L47)	<b>795,900</b>	<b>kgCO<sub>2</sub>-e</b>

### 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 82.73% of this claim's total emissions

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

Excellent
Good
Acceptable
<b>Basic</b>
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 8.49% of this claim's total emissions.

Refrigerant emissions were assessed as follows:

Assessment method	Refrigerant emissions calculated per method (t CO <sub>2</sub> -e)
Method 1	Method 1 not applied
Method 2	12.99
<b>Total</b>	<b>12.99</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)



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

## RETIREMENT DETAILS

---

<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;

---

**Retirement Notification**

1 message

---

**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](https://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



\_\_\_Report end \_\_\_

