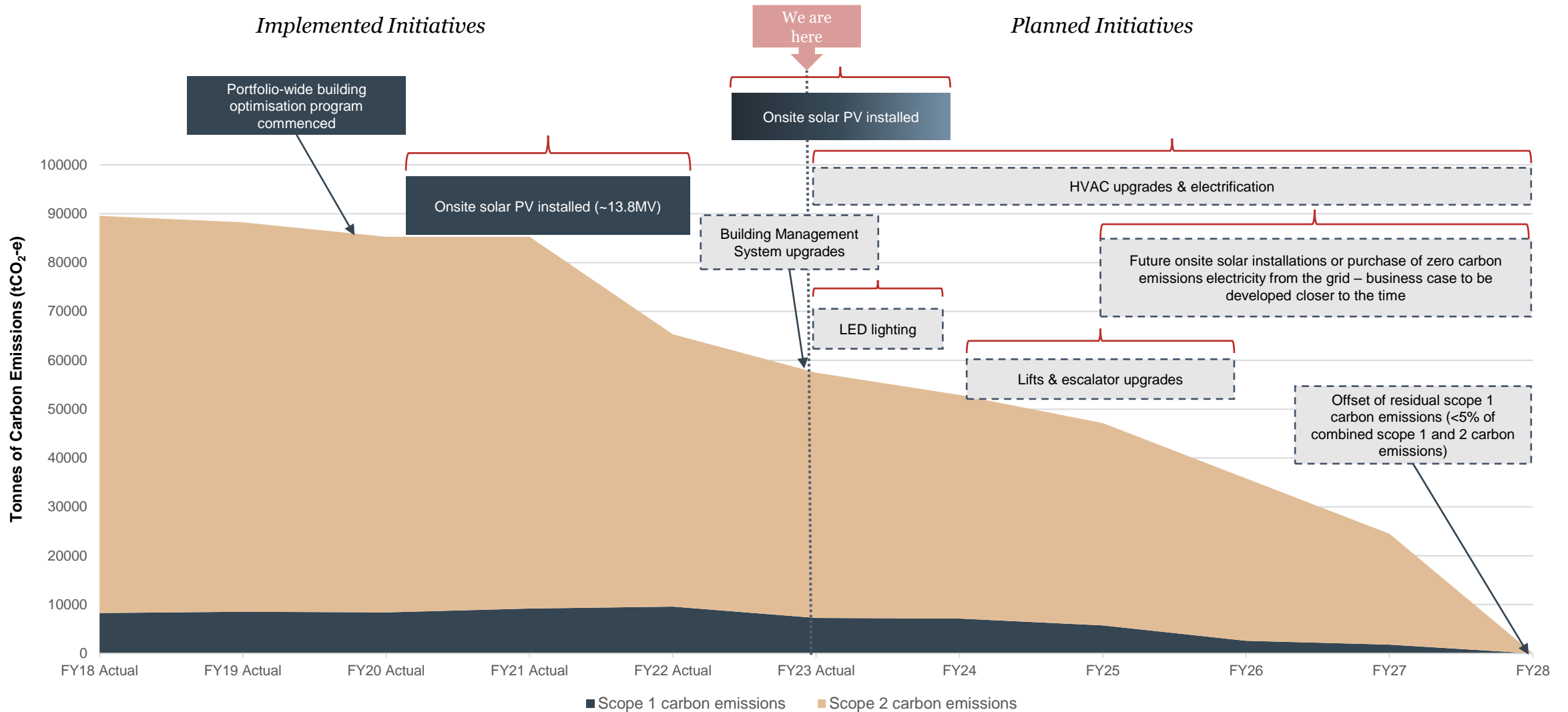
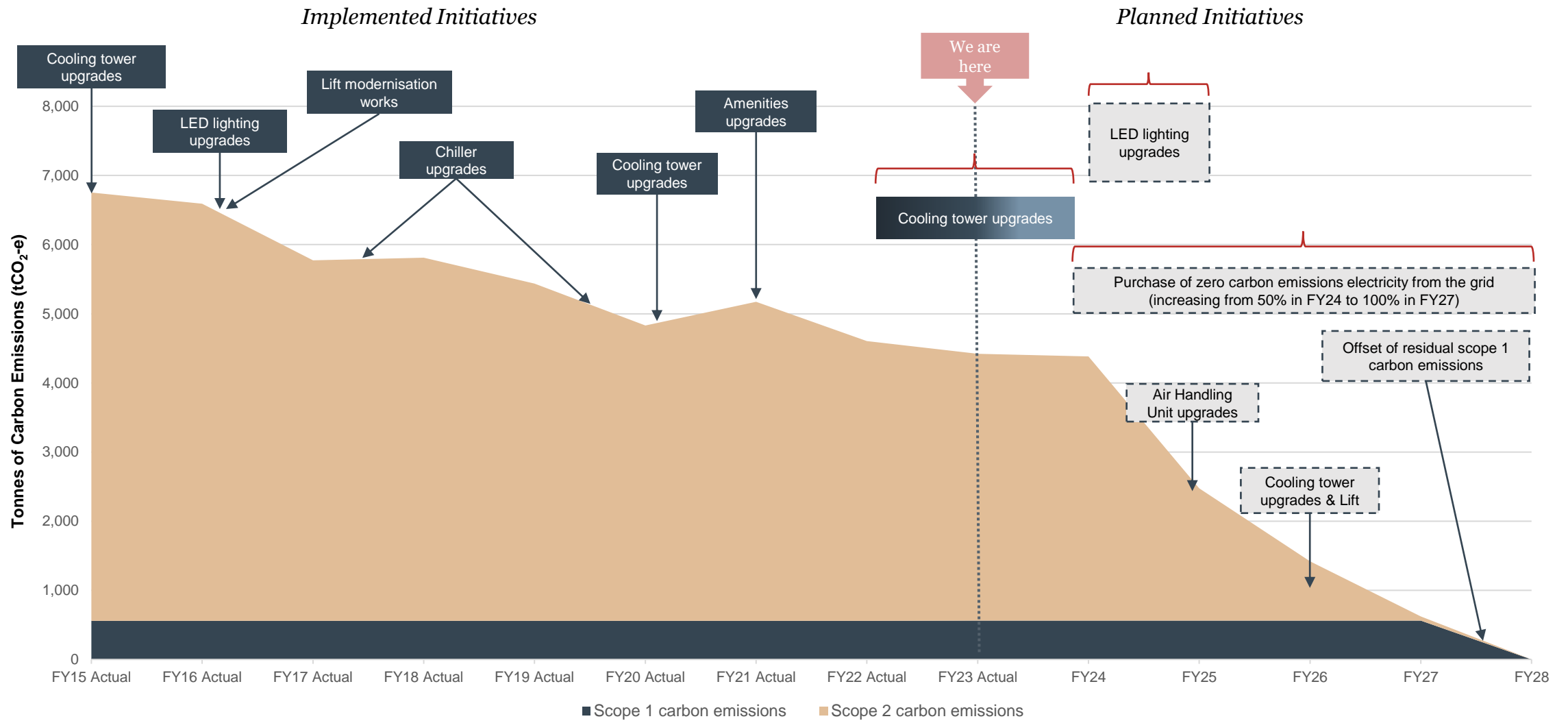


QPF and QTCF Core Assets



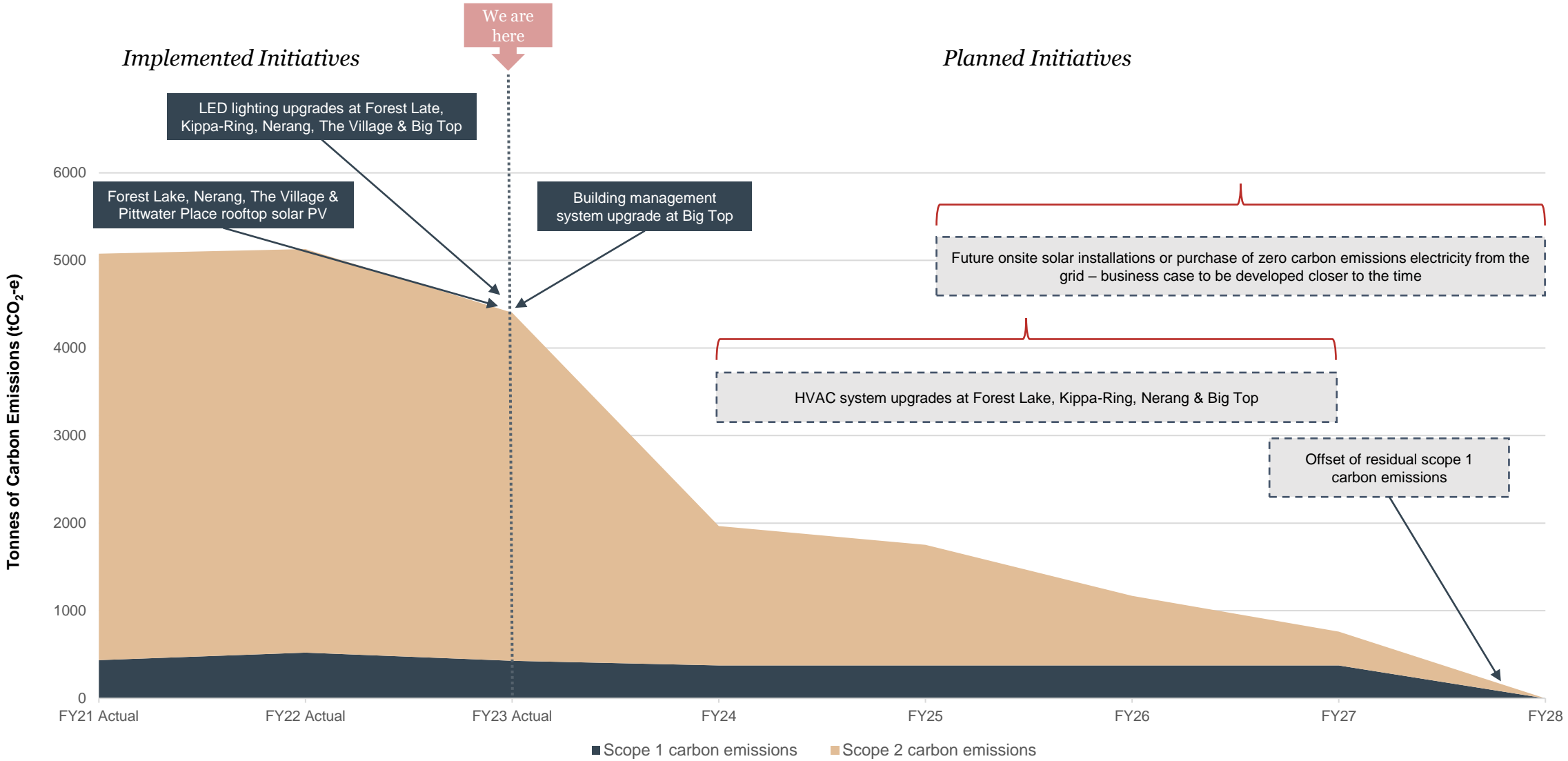
The Net Zero Carbon Emissions target applies to only assets that are 100% owned and managed by QIC (making up the following percentages of each Fund's portfolio value at 30 June 2023 - QTCF: 89%, QPF: 88%). Net zero carbon emissions target (Scope 1 and 2 only) for QPF/QTCF core retail assets relies on ~70% renewable energy consumption (combined onsite solar roll out and purchase of grid sourced renewable energy), and ~25% reduction in electricity consumption through energy efficiency upgrades), from a 2018 baseline. Carbon offsets will be purchased for residual emissions from sources with no existing fossil fuel free alternatives (such as refrigerants and diesel used in emergency generators). Progress is quantified and receives limited independent assurance annually, in accordance with the Australian Standard on Assurance Engagements (ASAE3000).

QOF



The Net Zero Carbon Emissions target applies to only assets that are 100% owned and managed by QIC (making up 99% of QOF's portfolio value at 30 June 2023). Net zero carbon target (Scope 1 and 2 only) for office assets in QOF relies on ~60% renewable energy consumption (purchase of grid sourced renewable energy) and ~35% reduction in electricity consumption through energy efficiency upgrades, from a 2015 baseline. Carbon offsets will be purchased for residual emissions from sources with no existing fossil fuel free alternatives (such as refrigerants and diesel used in emergency generators). Progress is quantified and receives limited independent assurance annually, in accordance with the Australian Standard on Assurance Engagements (ASAE3000).

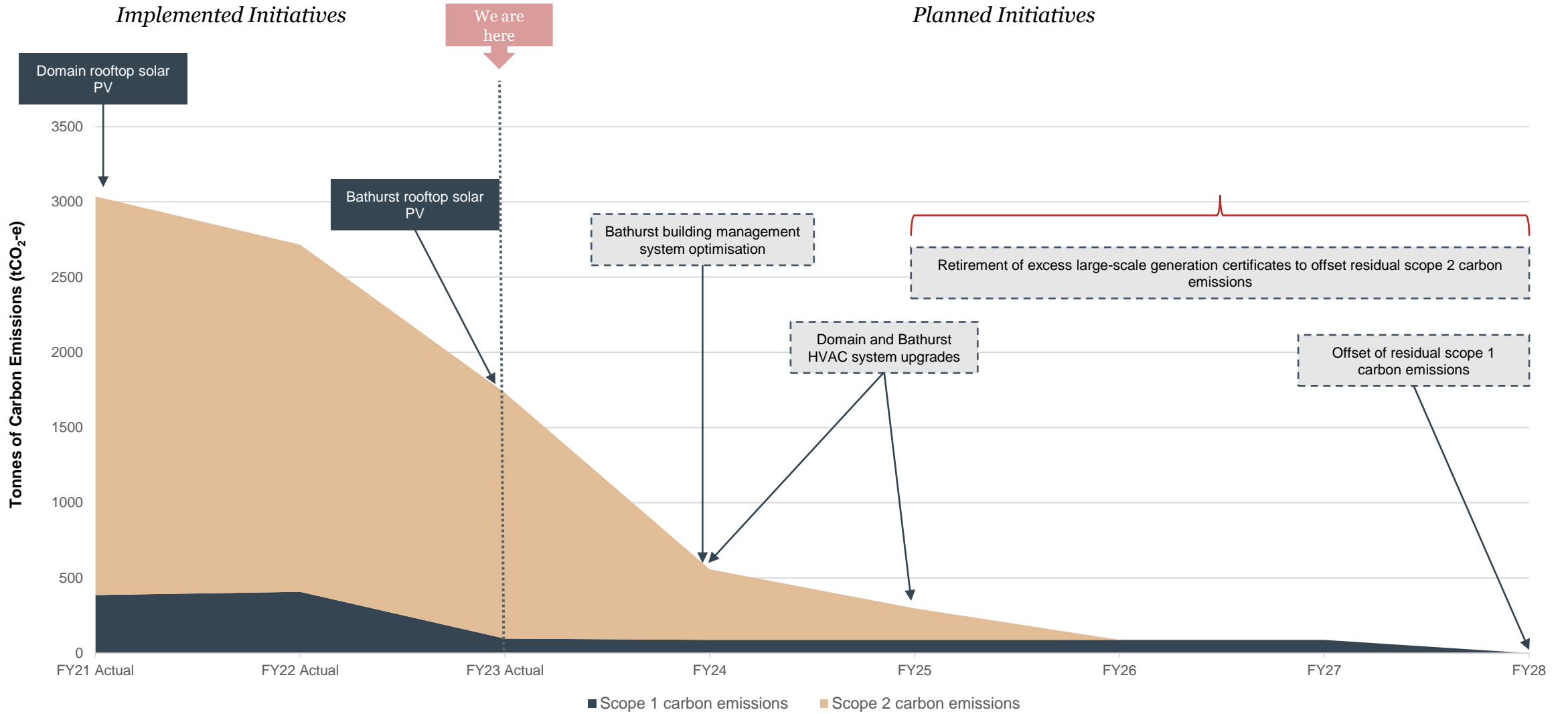
QACPF



The Net Zero Carbon Emissions target applies to only assets that are 100% owned and managed by QIC (making up 91% of QACPF's portfolio value at 30 June 2023). Net zero carbon emissions target (Scope 1 and 2 only) for QACPF relies on ~68% renewable energy consumption (combined onsite solar roll out and purchase of grid sourced renewable energy), and ~22% reduction in electricity consumption through energy efficiency upgrades (including to lighting, Building Management Systems, Heating, Ventilation & Air Conditioning equipment and smart metering), from a 2021 baseline. Carbon offsets will be purchased for residual emissions from sources with no existing fossil fuel free alternatives (such as refrigerants and diesel used in emergency generators). Progress is quantified and receives limited independent assurance annually, in accordance with the Australian Standard on Assurance Engagements (ASAE3000).



QARP



The Net Zero Carbon Emissions target applies to only assets that are 100% owned and managed by QIC (making up 100% of QARP's portfolio value at 30 June 2023). Net zero carbon target (Scope 1 and 2 only) for QARP relies on ~64% renewable energy consumption (onsite solar), and ~21% reduction in electricity consumption through energy efficiency upgrades, from a 2021 baseline. Carbon offsets will be purchased for residual emissions from sources with no existing fossil fuel free alternatives (such as refrigerants and diesel used in emergency generators). Progress is quantified and receives limited independent assurance annually, in accordance with the Australian Standard on Assurance Engagements (ASAE3000).