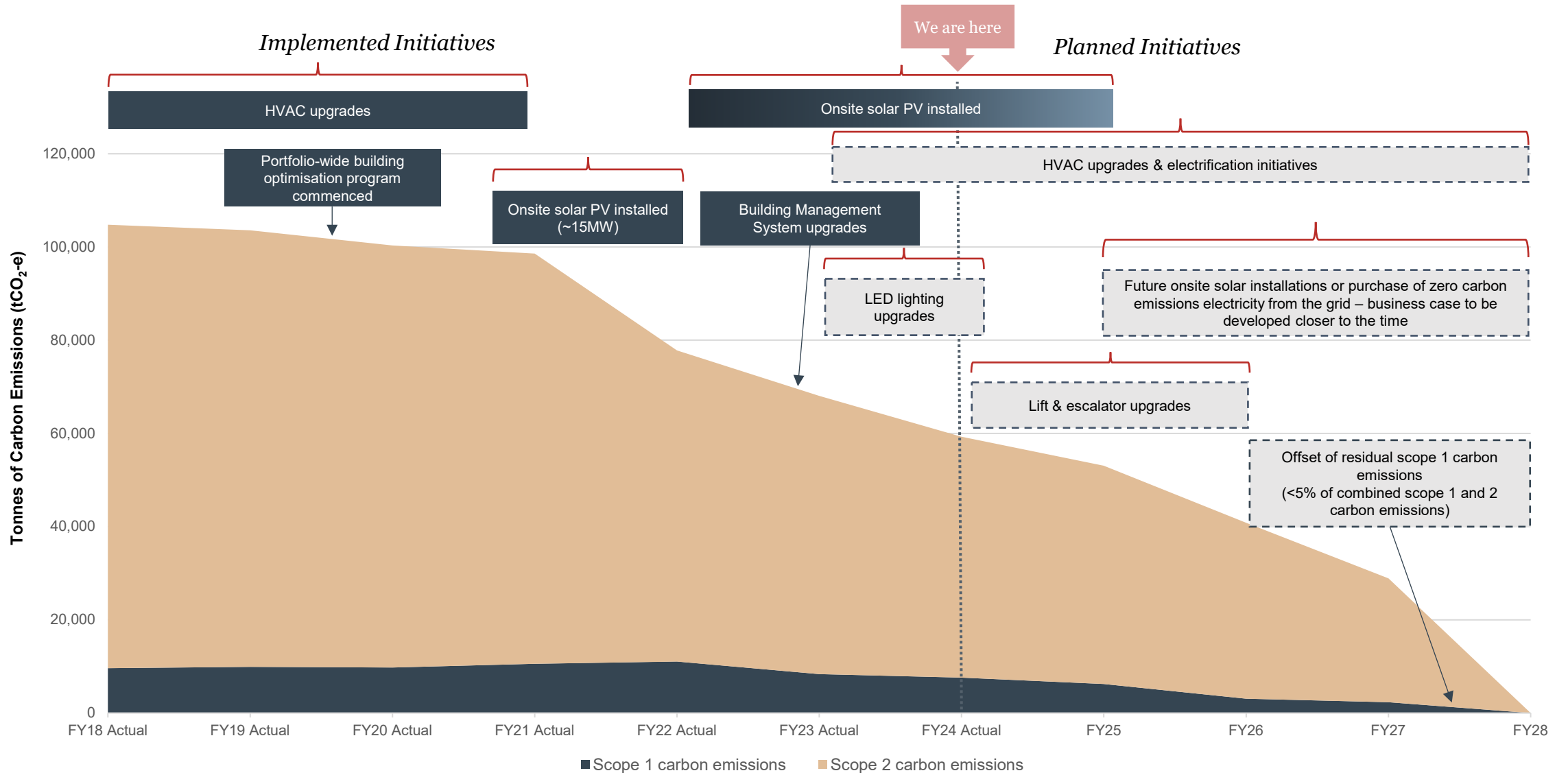
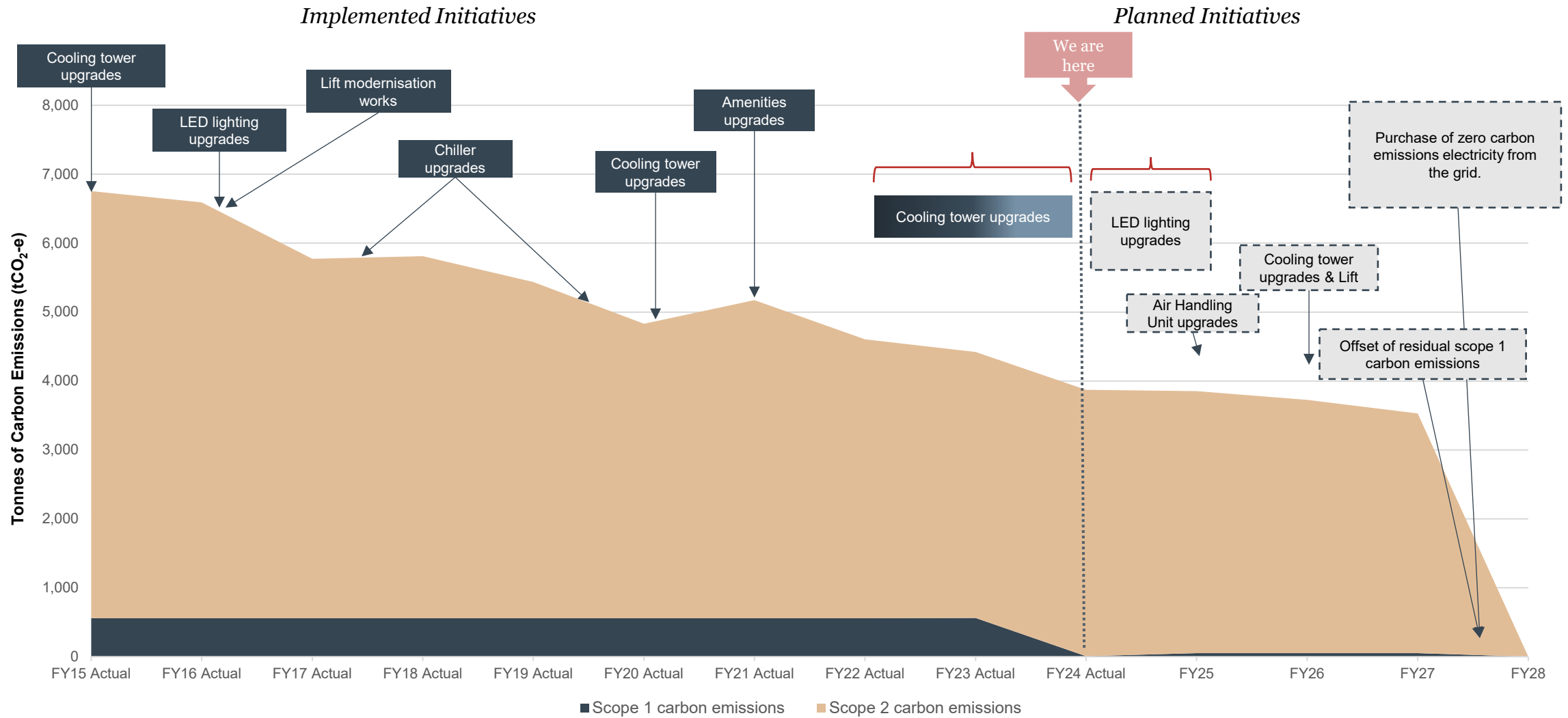


QIC Real Estate Portfolio Summary: Net Zero Carbon Emissions Roadmap

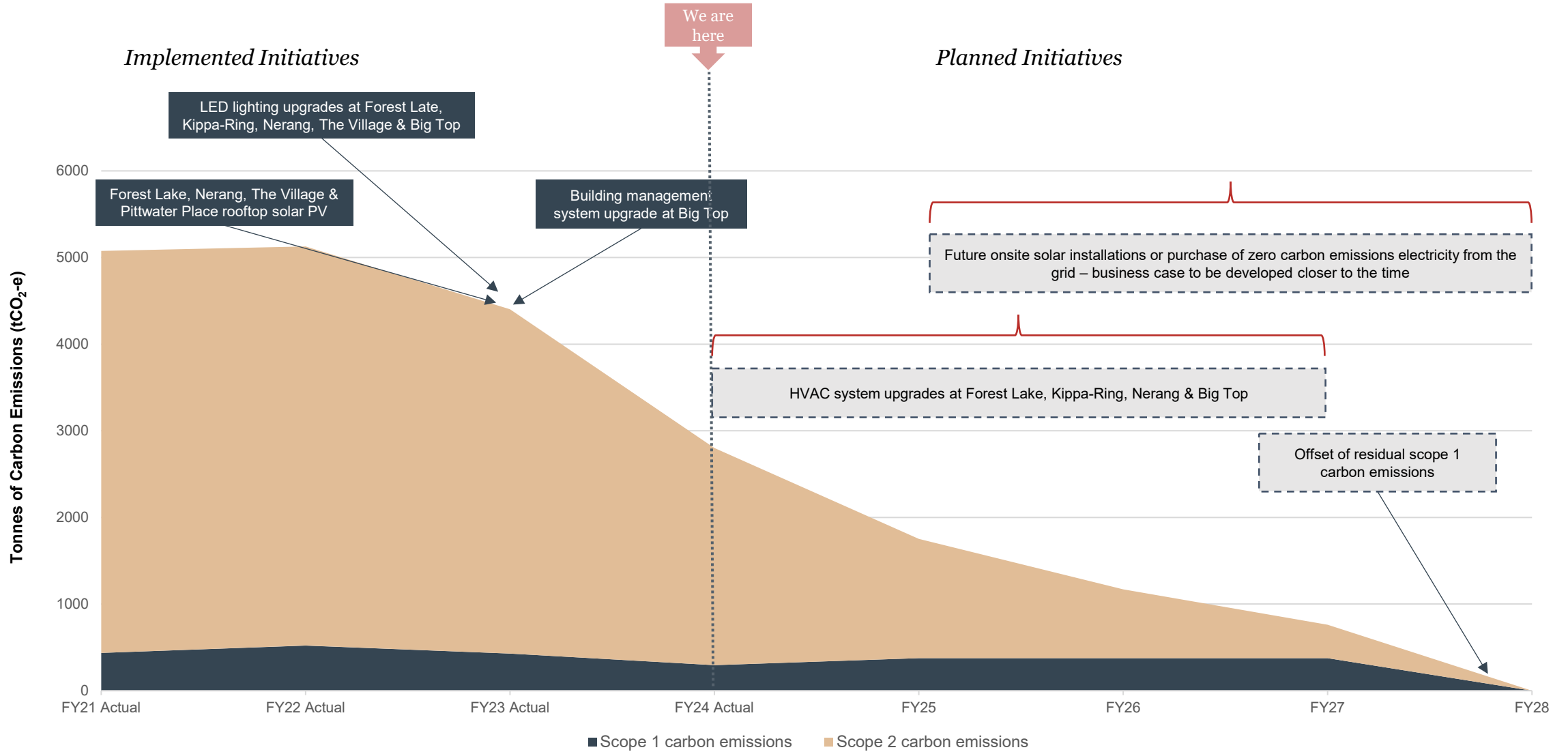


All long-term objectives, short term targets and Net Zero Carbon Emissions target apply to only assets that are 100% owned and managed by QIC (making up the following percentages of each Fund's portfolio value at 30 June 2024 - QTCF: 89%, QPF: 88%, QARP: 100%, QACPF: 91%, QOF: 99%). Short term targets to reduce carbon emissions are in line with each Fund's Net Zero Carbon Emissions target, which rely on increase in renewable energy consumption through onsite solar roll out and purchase of grid sourced renewable energy (QPF/QTCF: ~70%, QOF: ~60%, QARP: ~64%, QACPF: ~68%) and reduction in electricity consumption through efficiency upgrades (QPF/QTCF: ~25%, QOF: ~35% including efficiencies achieved to date (~26%), QARP: ~21%, QACPF: ~22%). Baselines: (QPF/QTCF: 2018, QOF: 2015, QARP: 2021, QACPF: 2021). Carbon offsets will be purchased for residual emissions from sources with no existing fossil fuel free alternatives. Progress is quantified and receives limited independent assurance annually, in accordance with the Australian Standard on Assurance Engagements (ASAE3000). QPF, QTCF, QOF, QARP and QACPF are signatories to the World Green Building Council's Net Zero Carbon Buildings Commitment.



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 2024). 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).

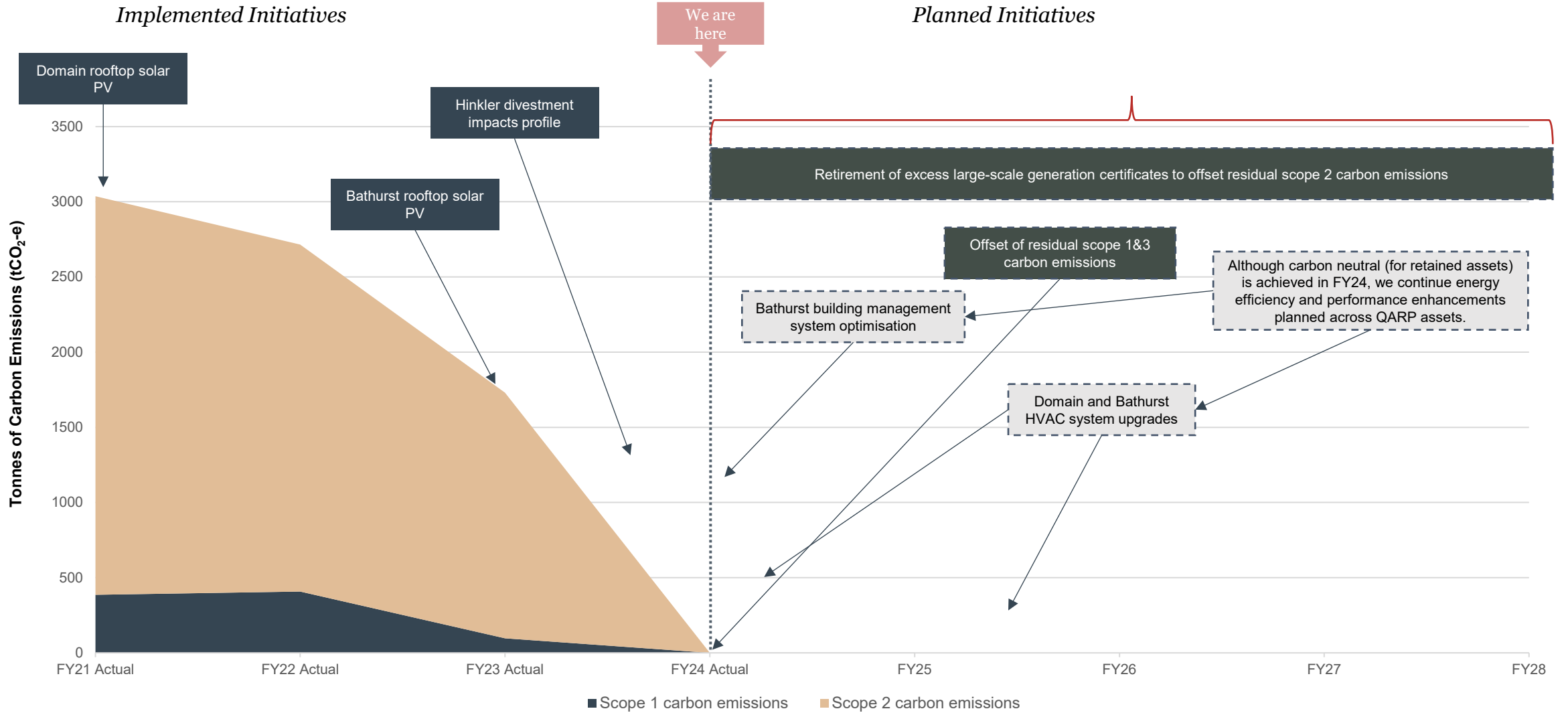
QACPF



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 2024). 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).

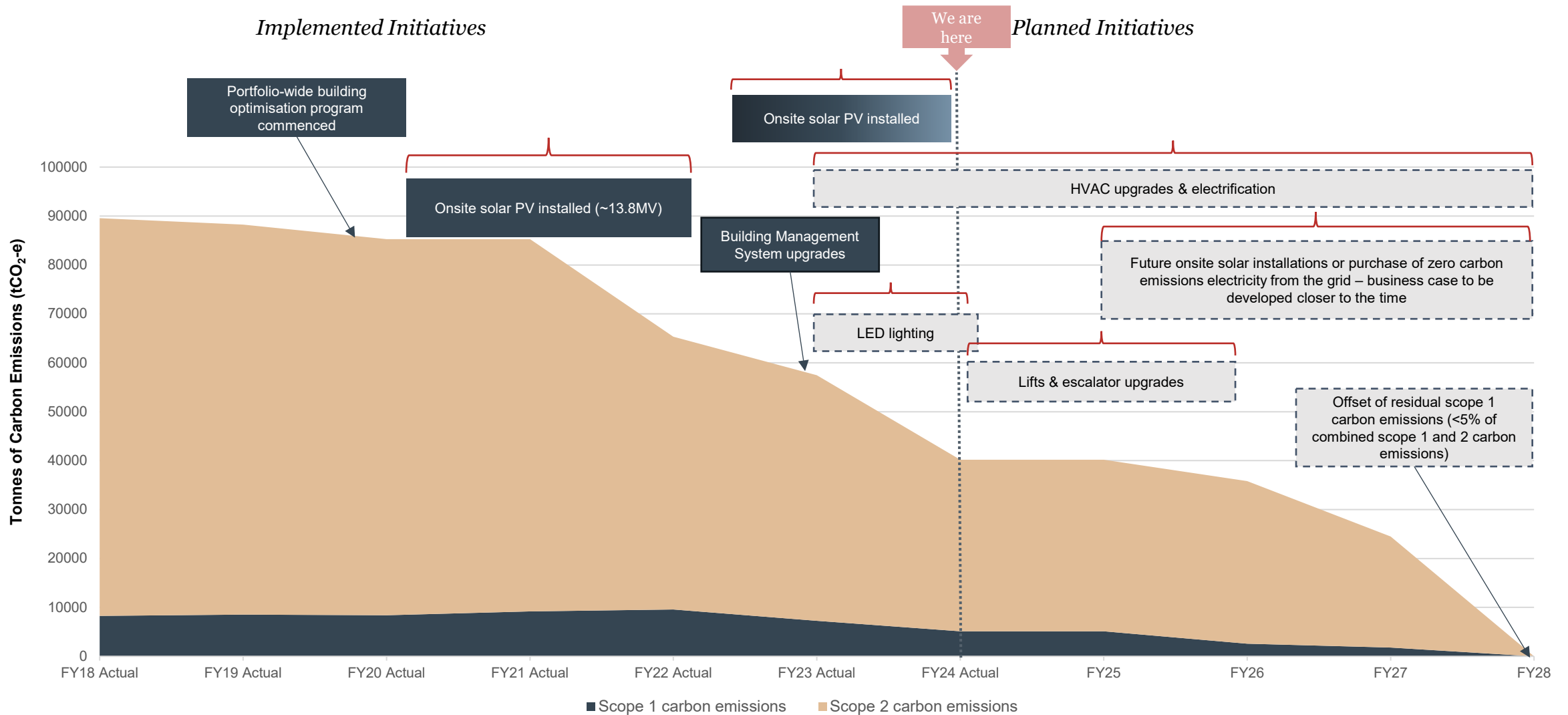


QARP



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 2024). 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).

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 2024 - 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).