

## Question on Notice

No. 81

Asked on 24 February 2021

**MR S ANDREW** ASKED TREASURER AND MINISTER FOR INVESTMENT (HON C DICK)—

### **QUESTION:**

With reference to investments by State entities –

Will the Treasurer (a) provide a copy of the Queensland Investment Corporations (QIC) recently updated Guidelines on environmental, social and governance (ESG) that is used by them for making investment decisions, (b) provide a detailed list of all investments made by QIC as part of the Government's Business Development Fund (BDF) in 2020 and (c) advise if climate risk ratings on investments are assigned in accordance with the region and areas (i.e. bushfire zone, coastal management zone) that the asset or business is located in?

### **ANSWER:**

QIC Limited's (QIC) investment teams have an established asset class-specific environmental, social and governance process, guided by QIC's Responsible Investment Policy. A copy of this policy can be found at <https://www.qic.com/about-qic/corporate-information/responsible-investment>

In 2020, the Business Development Fund (BDF) made eight investments, totalling \$7.57 million. The investments were:

- Roubler Holdings Pty Ltd
- Vayeron International Pty Ltd
- De Motu Cordis Pty Ltd
- Gathar Pty Ltd
- Cubiko Pty Ltd
- ROOY Pty Ltd
- SwarmFarm Robotics Pty Ltd
- Emesent Pty Ltd.

QIC assesses, manages and reports on climate change risks in line with the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) framework. The TCFD framework is internationally recognised as the leading climate change framework for investors and is recommended by Australian financial regulators and institutions.

The TCFD framework reports on both the risks and opportunities of climate change and other factors which have the potential to impact QIC's investment portfolios. Physical climate change risk is highly location-specific and QIC uses a range of regional data sources and tools to assess the risk and resilience of its investments.