



INVESTOR ROADSHOW

JUNE 2018

DELIVERING FOR QUEENSLAND

The Honourable Jackie Trad MP

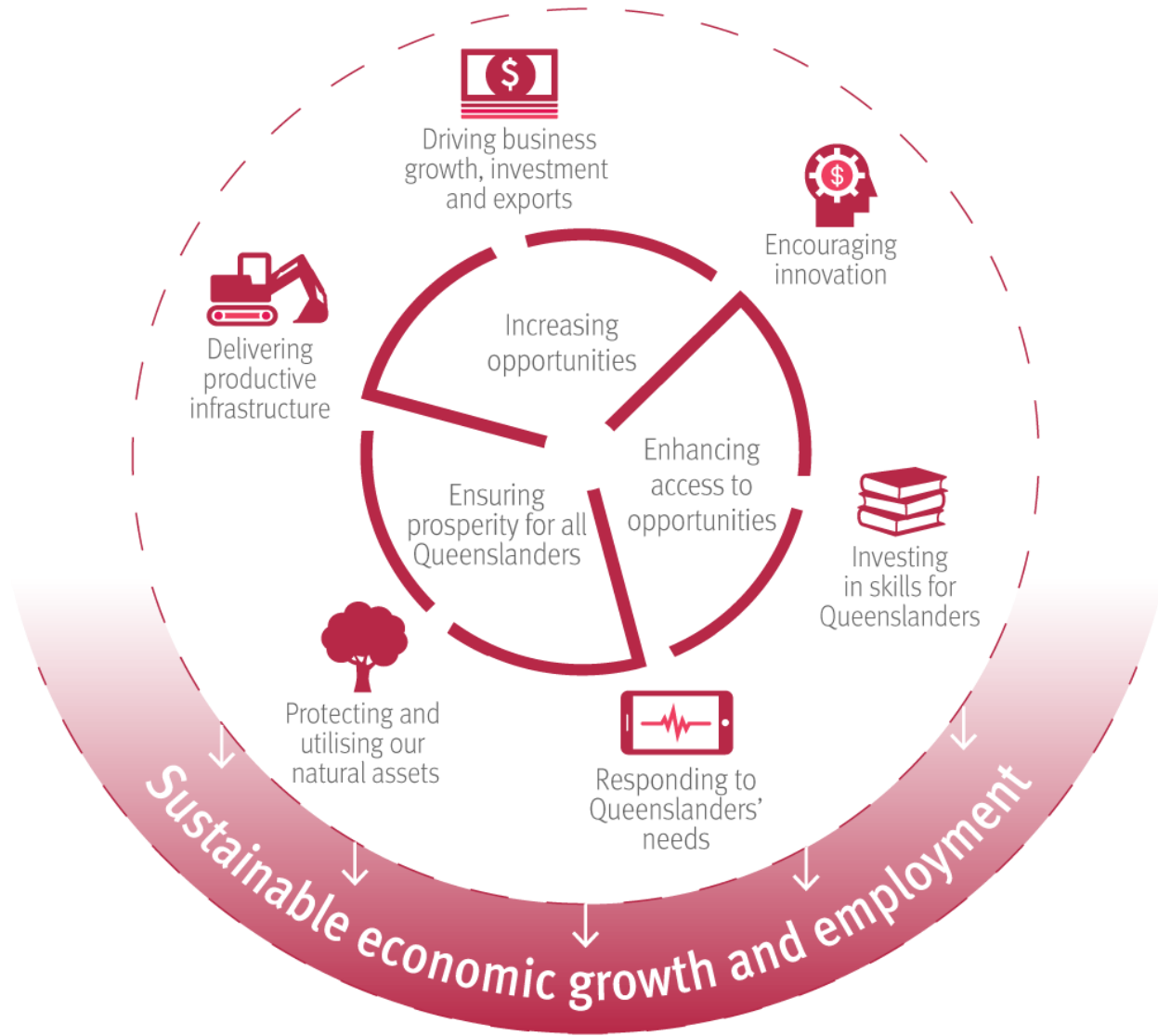
Deputy Premier

Treasurer

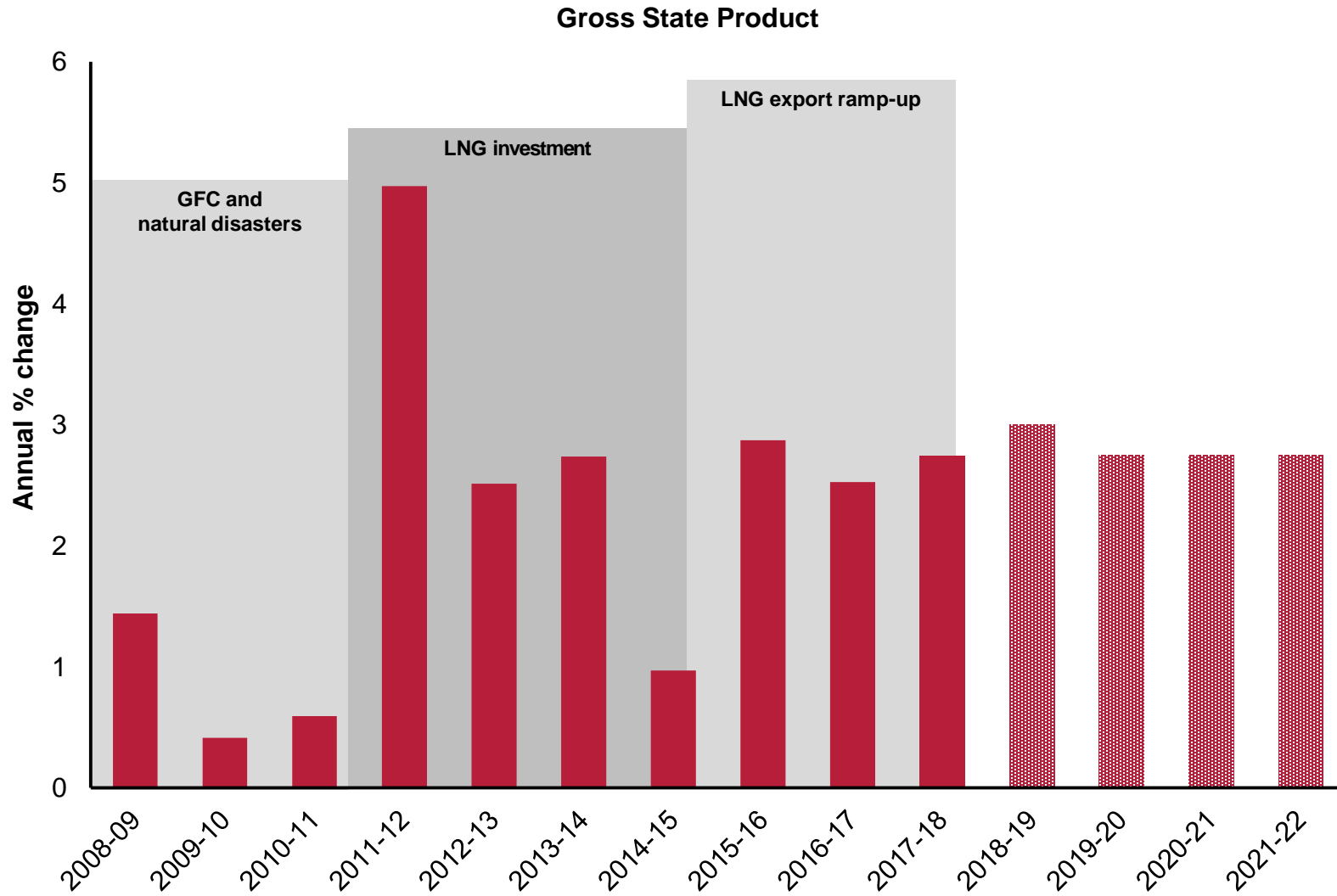
Minister for Aboriginal and Torres Strait Islander Partnerships



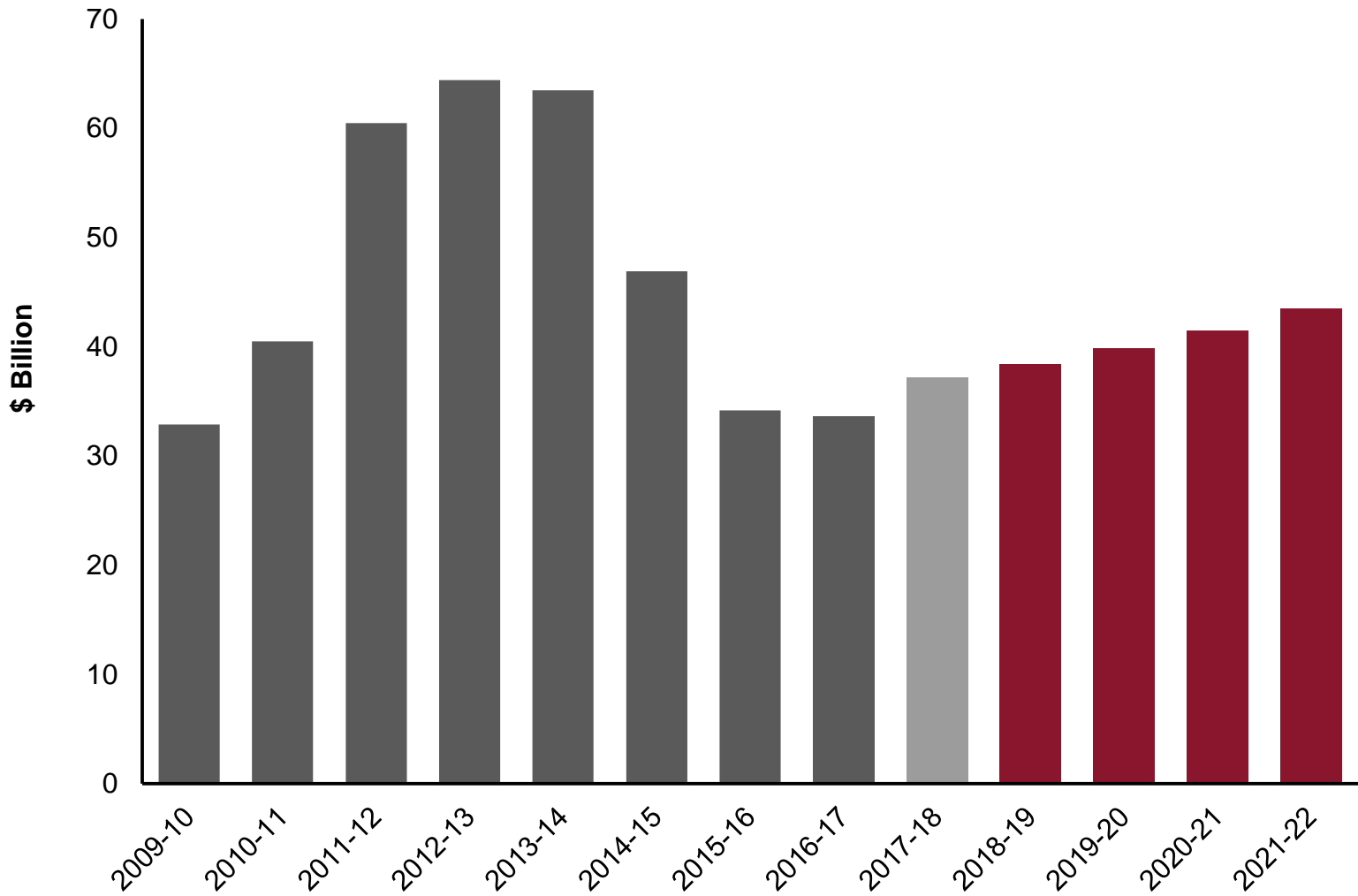
ECONOMIC PLAN



CONTINUED STRONG ECONOMIC GROWTH



QUEENSLAND BUSINESS INVESTMENT

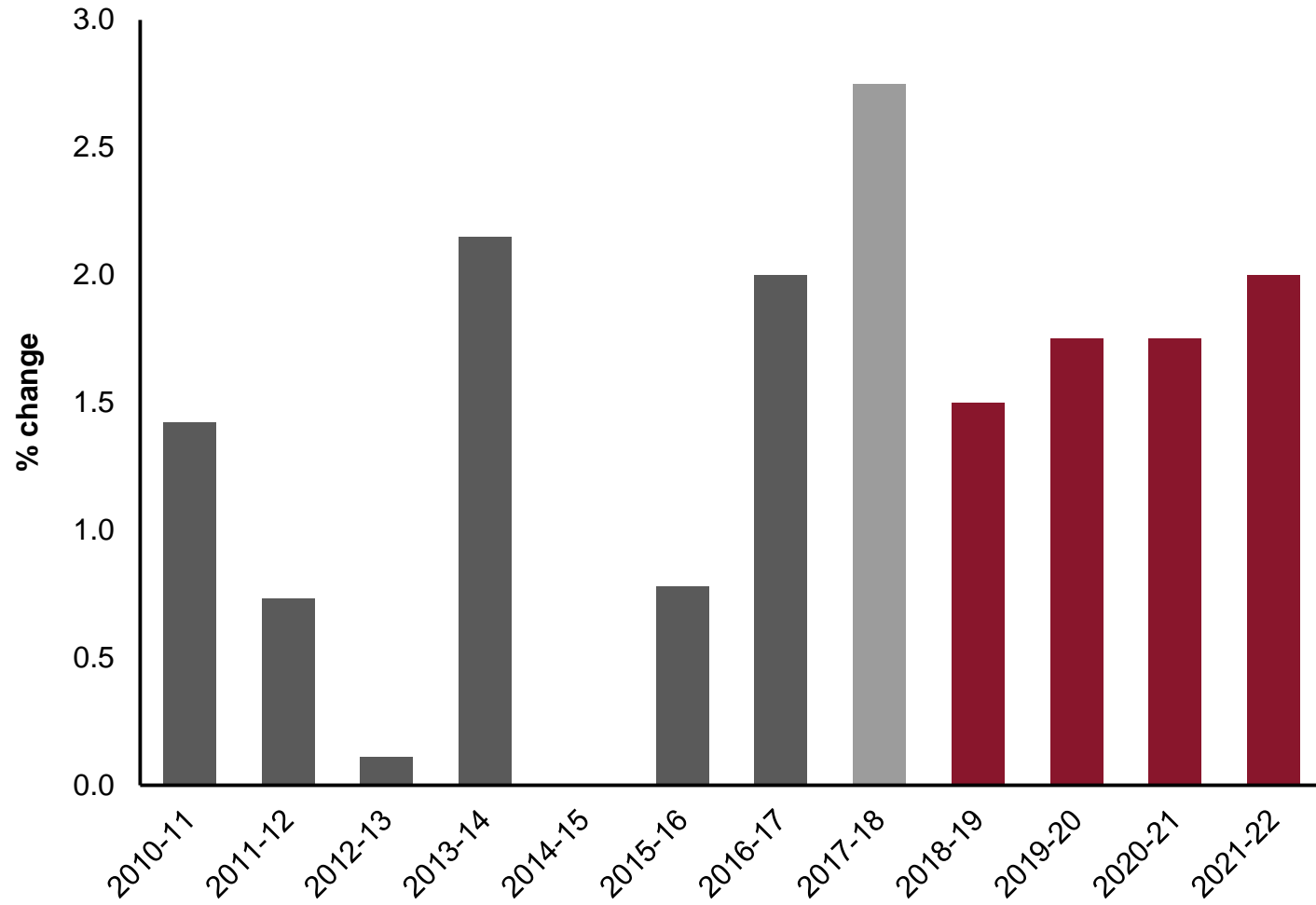


GENERAL GOVERNMENT SECTOR - KEY FISCAL AGGREGATES

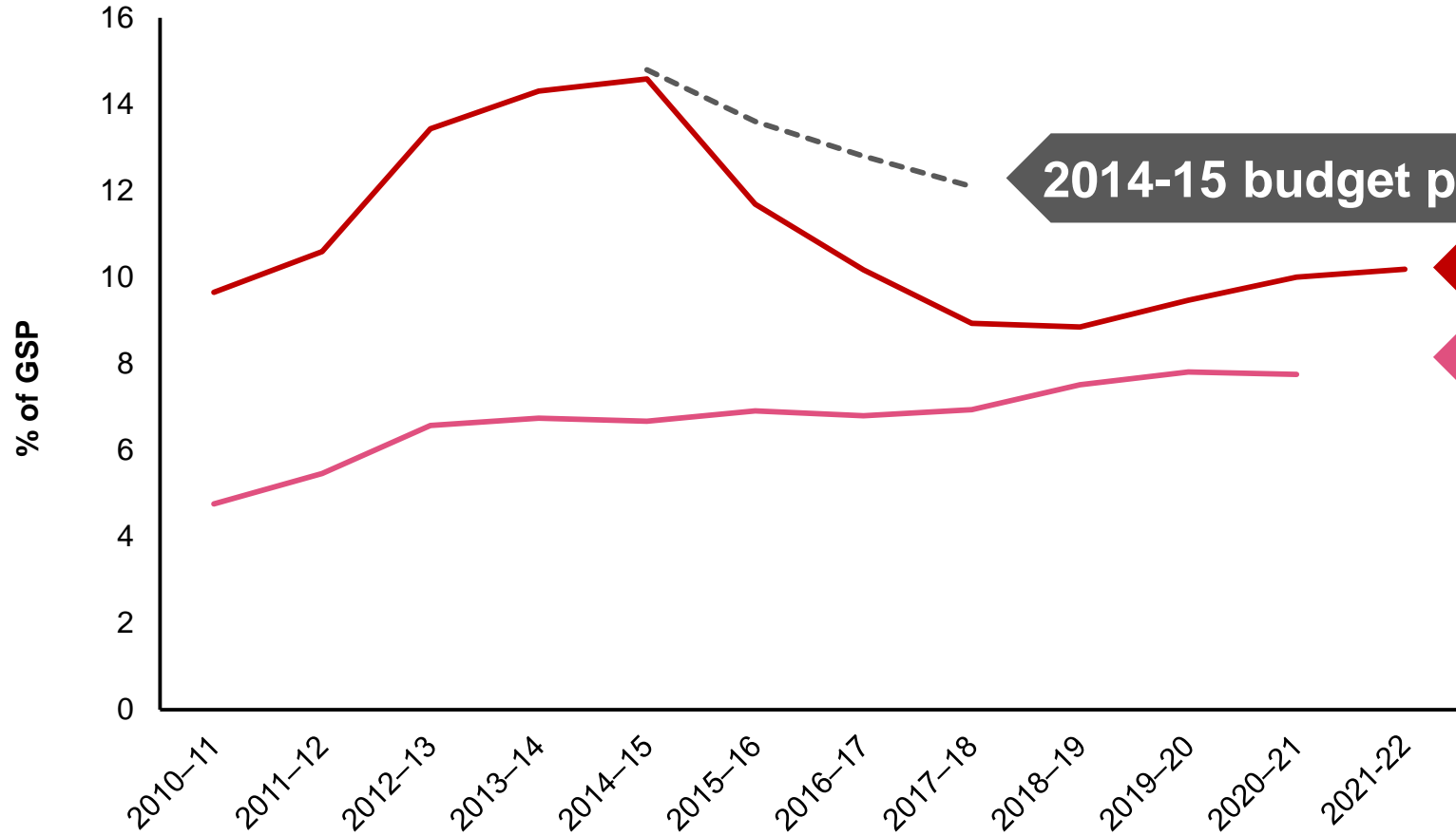
	2017-18 Est. Act. \$ million	2018-19 Budget \$ million	2019-20 Projection \$ million	2020-21 Projection \$ million	2021-22 Projection \$ million
Revenue	58,259	57,738	58,835	59,939	62,269
Expenses	56,747	57,590	58,675	59,829	61,579
Net operating balance	1,512	148	160	110	690



EMPLOYMENT GROWTH



BORROWINGS



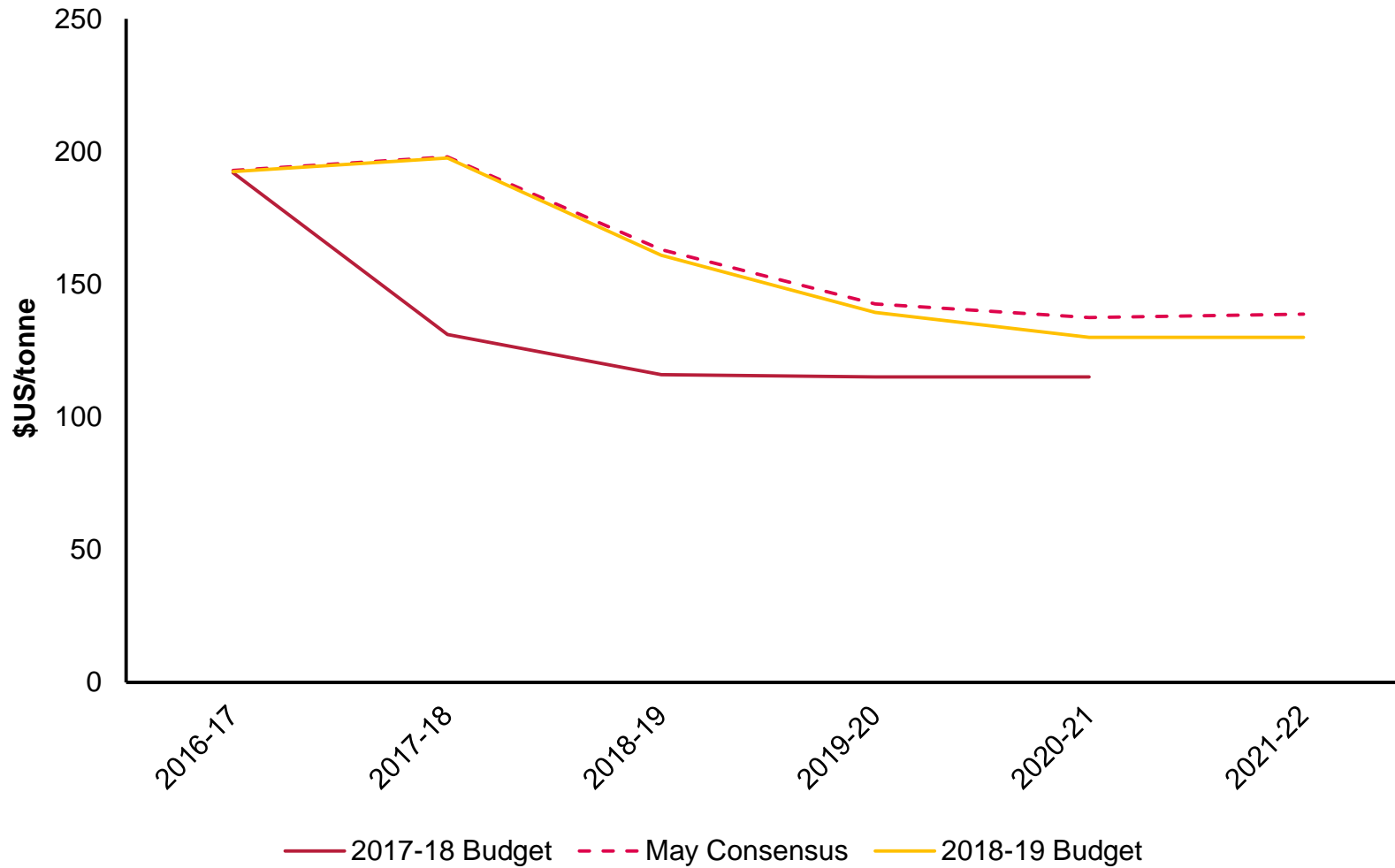
2014-15 budget projection

Queensland

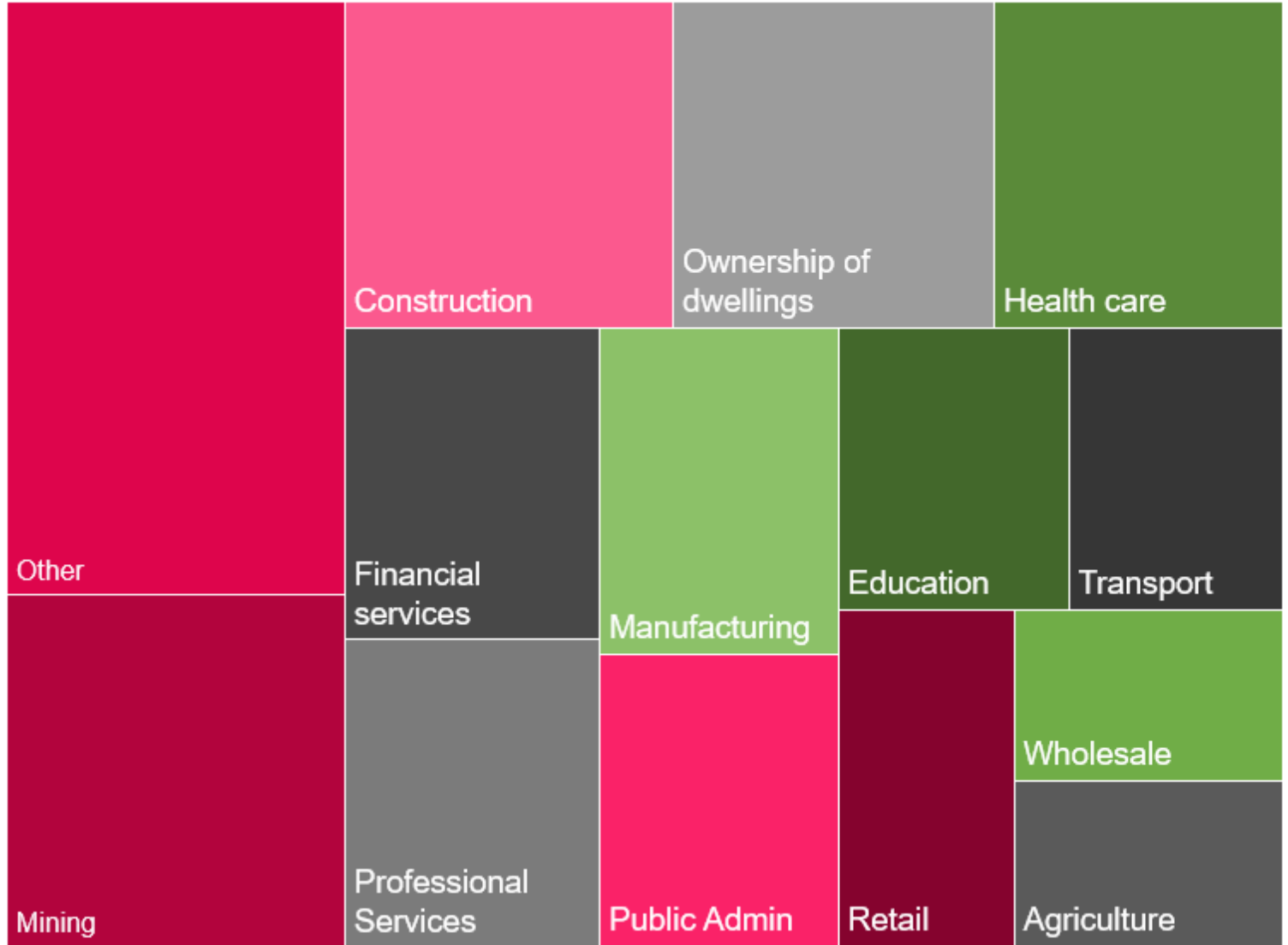
National average



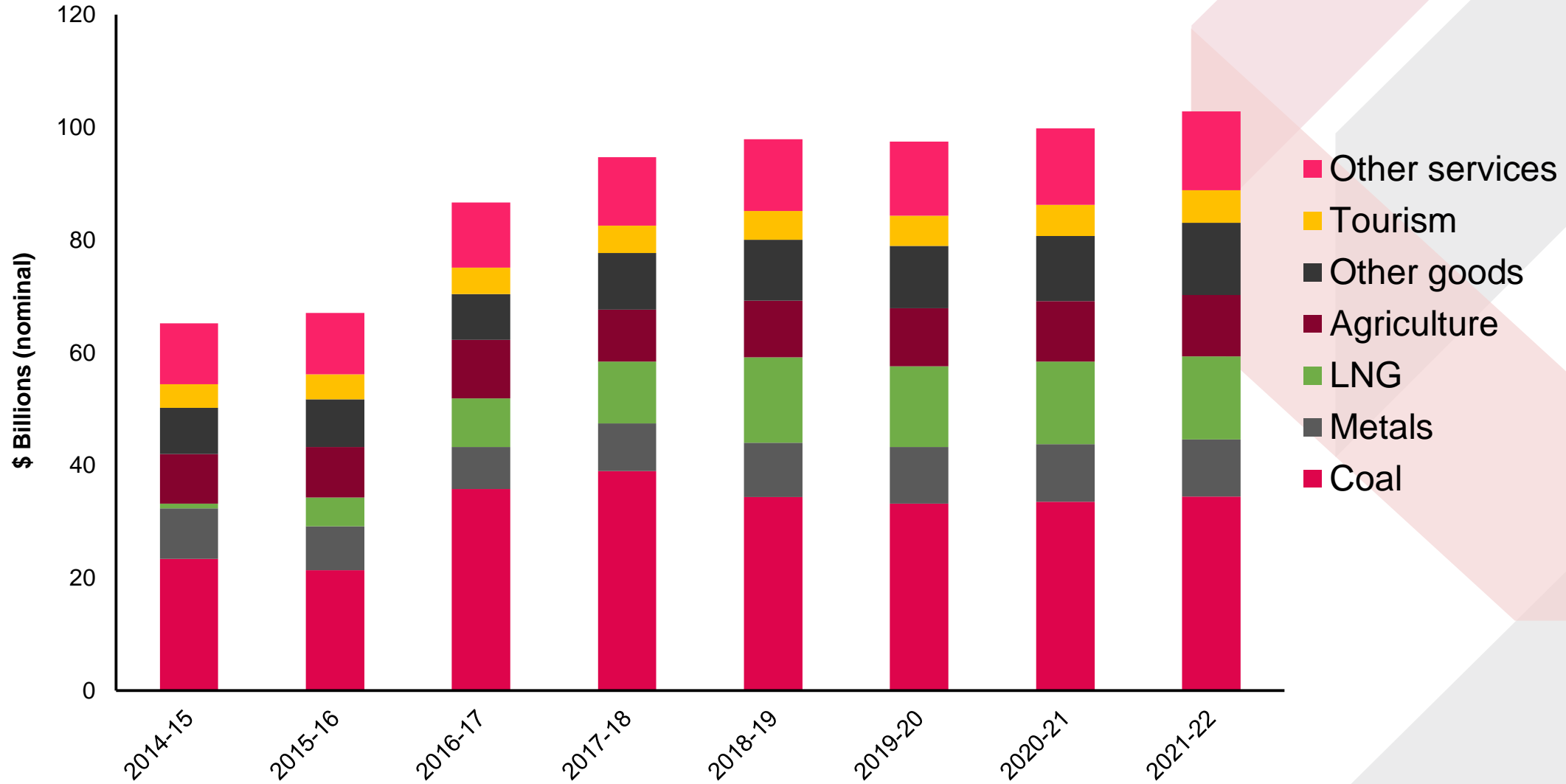
COKING COAL PRICE FORECAST



A DIVERSE ECONOMY



EXPORTS GROWTH



\$45.8B

**will help support
38,000 jobs in
2018-19**

\$4.2B

pipeline of renewable energy
projects will drive economic
growth

BRISBANE

GLOBAL APPEAL



KEEP ADVANCING QUEENSLAND

Innovation



LOW COST BUSINESS ENVIRONMENT

- Low business taxes
- Economical commercial and industrial property costs
- Competitive utility costs
- Low office rents
- Low workers' compensation premiums
- Land for industrial development



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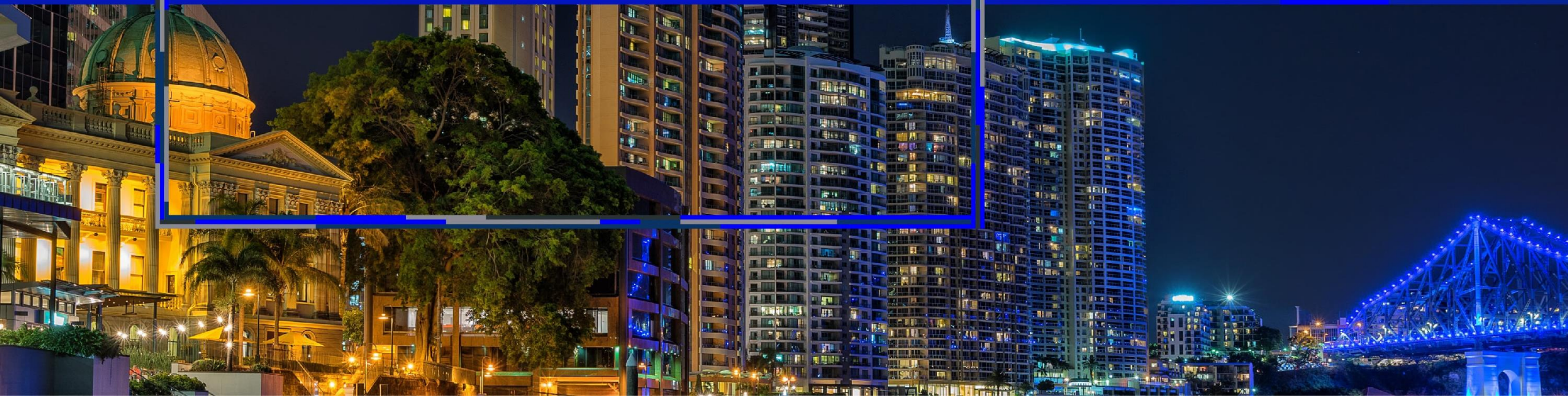


Year in review and 2018–19 borrowing program

AS AT 13 JUNE 2018



QUEENSLAND
TREASURY
CORPORATION



2017–18 HIGHLIGHTS

**AUD7 billion term debt
borrowing program completed**



1

Issued approximately **AUD10.4 billion** in term debt in gross terms including:

- **AUD8 billion** in total of benchmark bonds including a new 2030 benchmark bond line
- **AUD2 billion** of a new 2022 floating rate note
- **AUD415 million** increase to the 2047 bond line

2

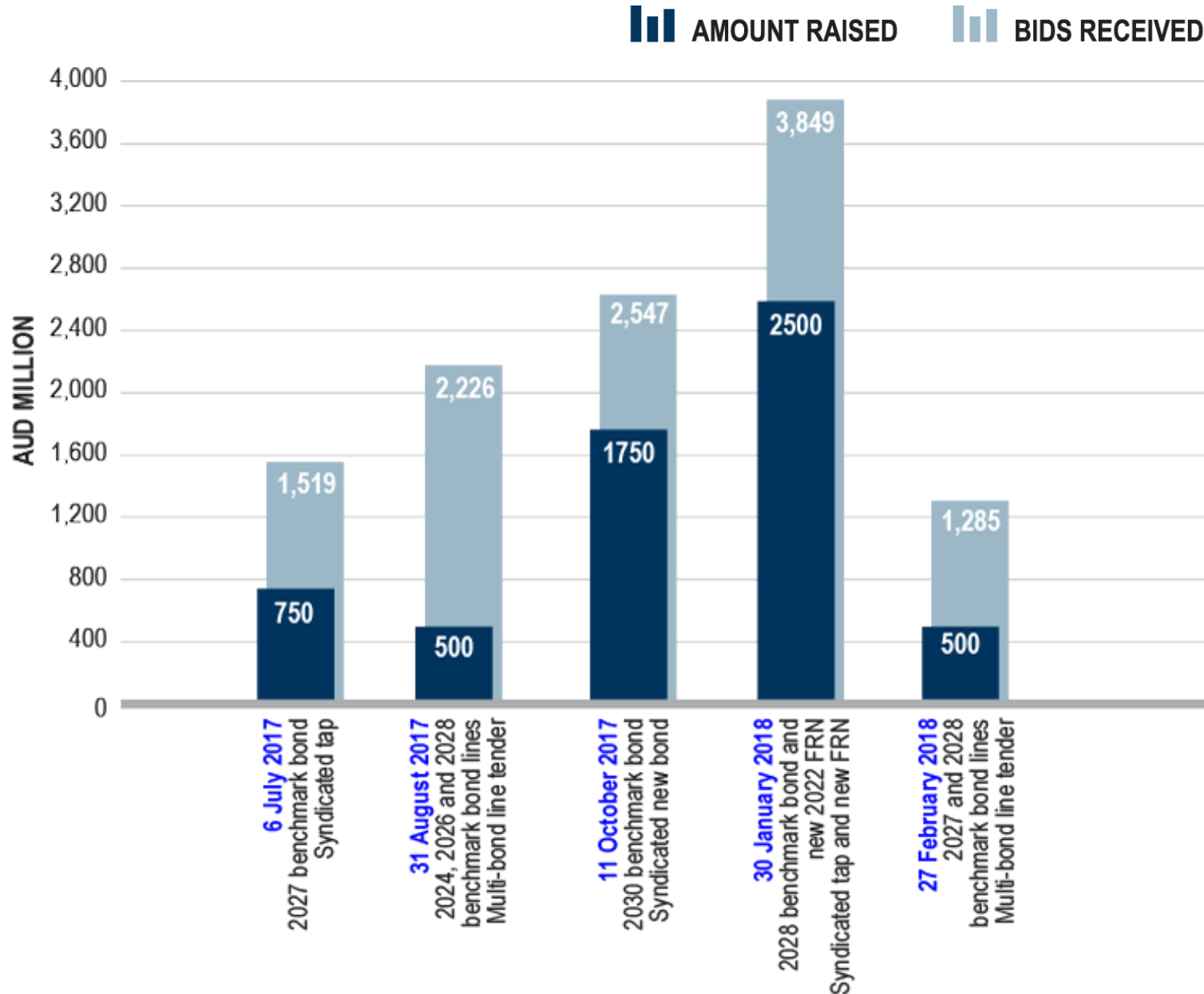
Turnover of approximately **AUD130 billion** of QTC bonds in the secondary market*

3

Bought back and cancelled **AUD1.6 billion** of term debt maturing between November 2018 and June 2019

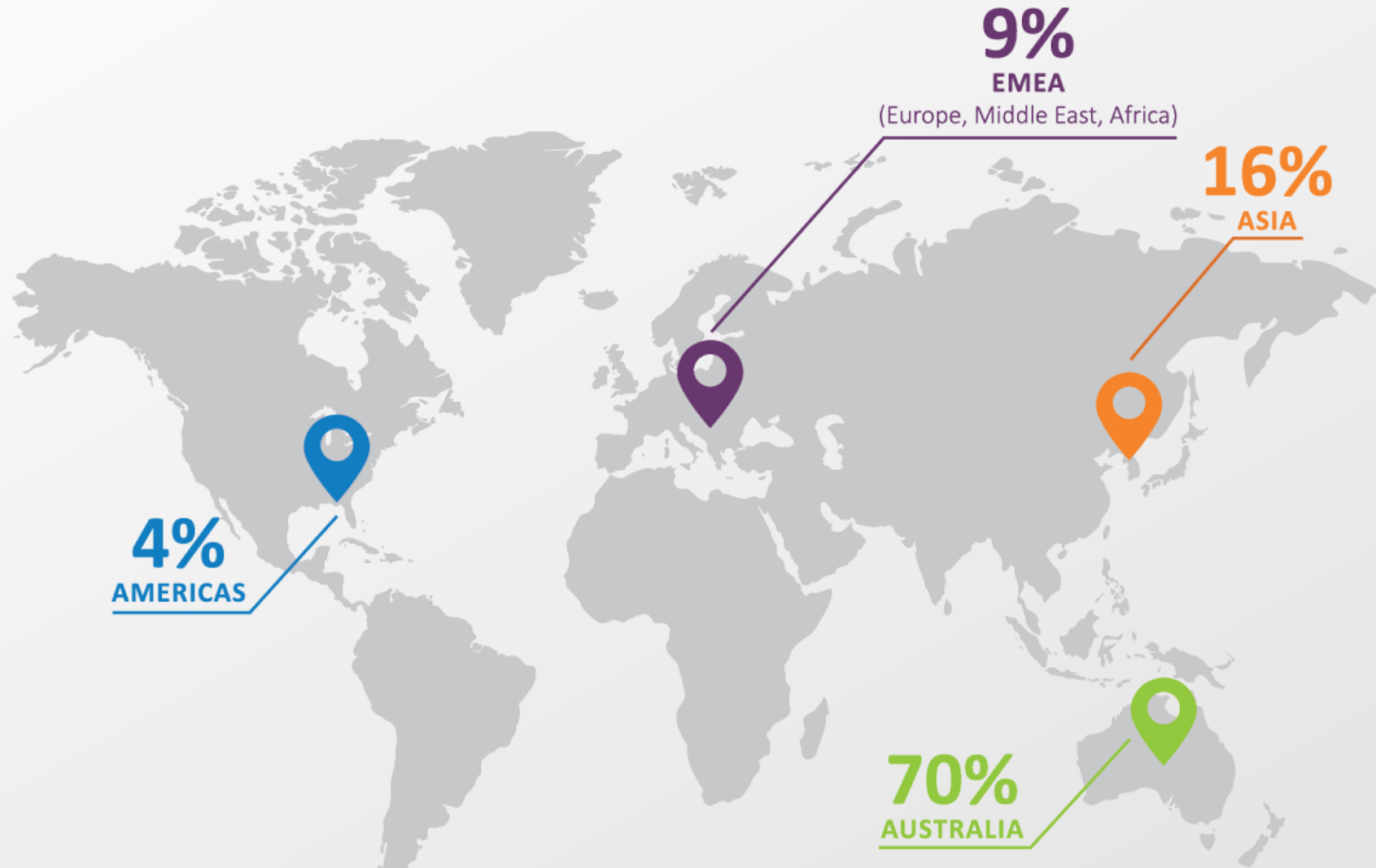
* Figures are from 1 June 2017 to 31 May 2018

2017–18 PUBLIC ISSUANCE



2017–18 term debt issuance

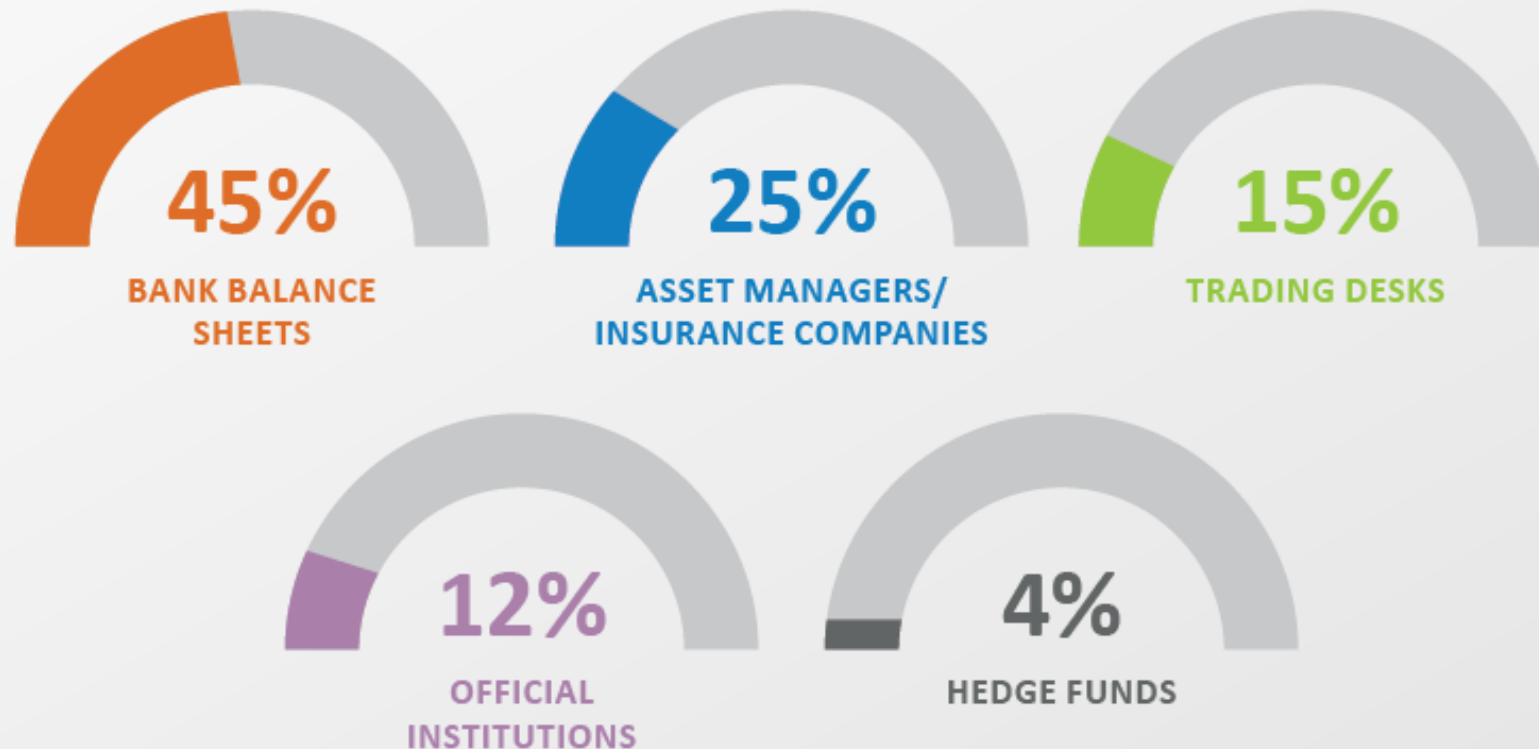
Syndicated transactions by investor location



Note: May not add to 100% due to rounding.

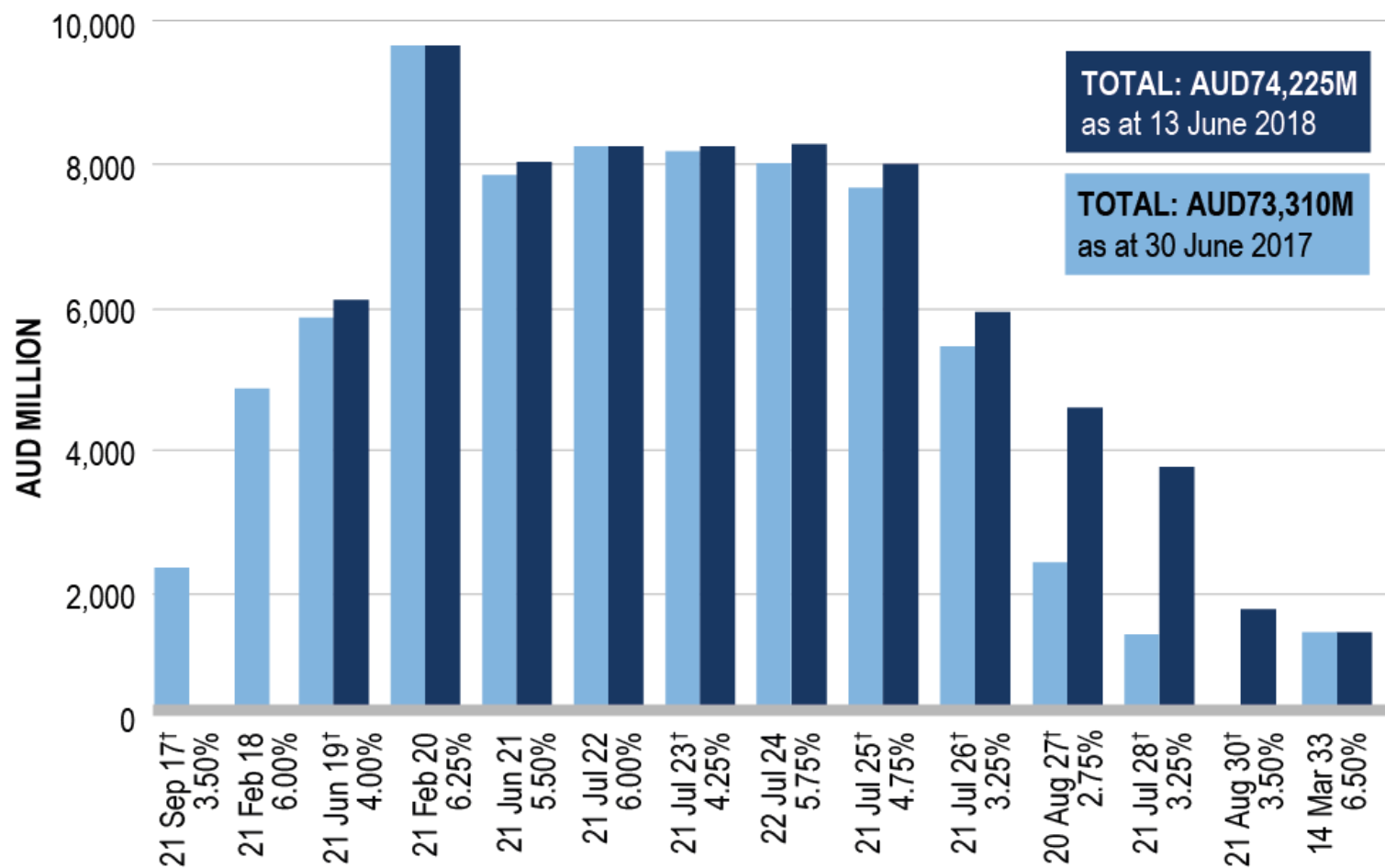
2017–18 term debt issuance Syndicated transactions by investor type

Total AUD5 billion



Note: May not add to 100% due to rounding.

AUD benchmark bonds



† 144A capability

OUTSTANDINGS BY MATURITY

- 12 liquid benchmark lines
- 7 lines with 144A capability

Requirements	2018-19 BUDGET AUD M ¹
State (includes general government and government-owned corporations)	500
Local Government and other entities ²	700
Total new money	1,200
Term debt maturities	9,800
Net funding in advance ³	(3,000)
Net term debt refinancing	6,800
Total term debt requirement	8,000

1 Numbers are rounded to the nearest AUD100 million.

2 Other entities include: universities, grammar schools, retail water entities and water boards.

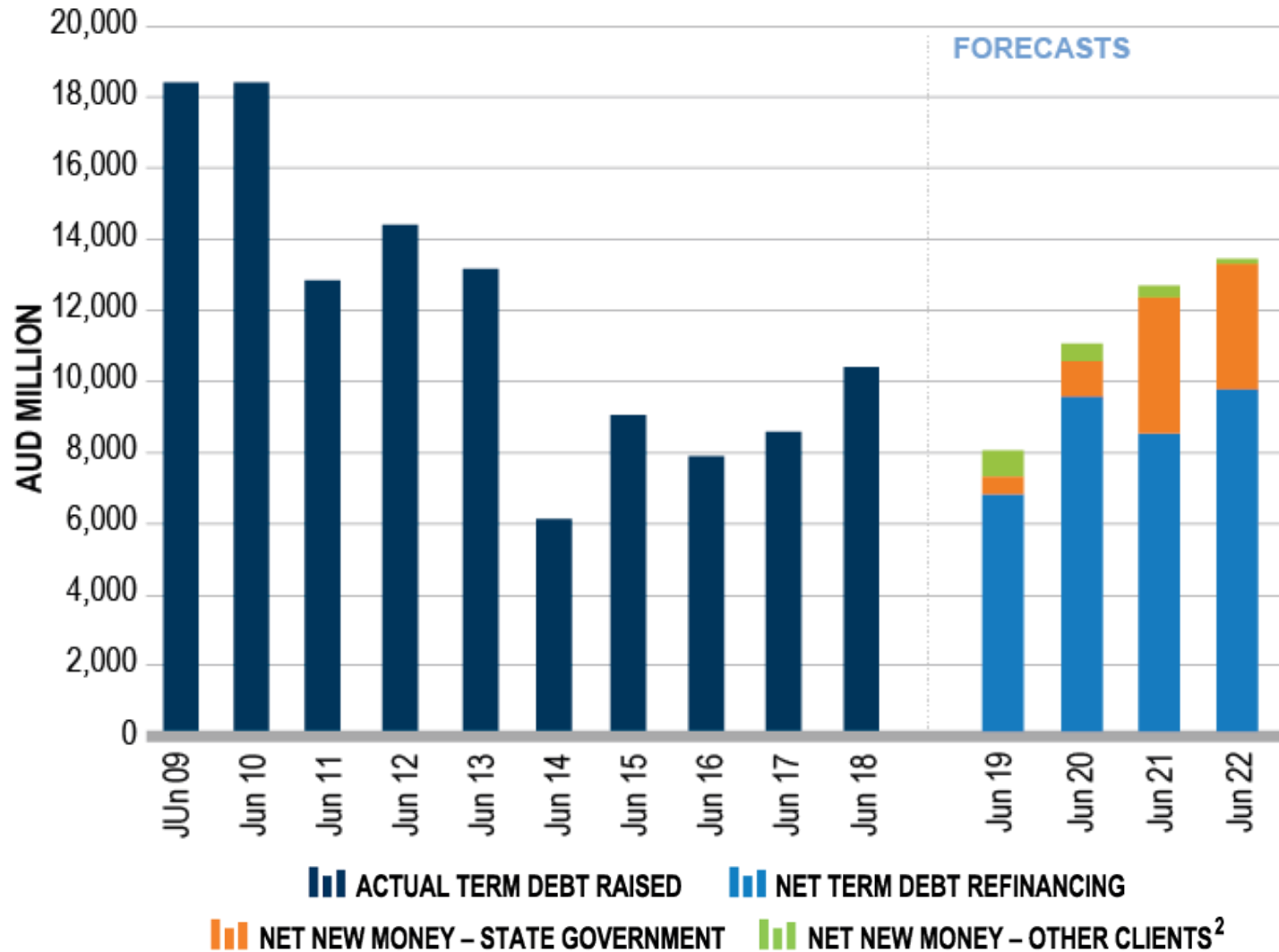
3 Includes net issuance undertaken in advance of borrowing requirements during 2017-18 and also in previous financial years as well as scheduled client principal repayments.

Note: Funding activity may vary depending upon actual client requirements, the State's fiscal position and financial market conditions.

2018–19 FORECAST BORROWINGS

QTC released its 2018–19 term debt indicative borrowing program on 13 June 2018

Annual term debt borrowing programs¹



In 2018–19 QTC’s program will focus on (subject to client requirements and market conditions):

- Benchmark lines
- Green bond opportunities
- Longer-dated transactions
- Private placement opportunities

¹ Does not include short-term debt of a minimum of approximately AUD5 billion each year.

² Other clients include: local governments, retail water entities, universities, grammar schools and water boards.

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THANK
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