

DESIGNATED INVESTMENTS IN QUEENSLAND BONDS

PROSPECTUS DATED 9 NOVEMBER 2023

GUARANTEED
BY THE TREASURER
ON BEHALF OF THE
GOVERNMENT OF
QUEENSLAND

Important Notice: Queensland Treasury Corporation (QTC) is not subject to the Corporations Act 2001 (Cth) (Corporations Act) nor is it regulated by the Australian Securities and Investments Commission (ASIC). Accordingly, this prospectus has not been lodged with ASIC, and QTC is not required to comply with the financial product disclosure, design and distribution obligations and other provisions of the Corporations Act relating to the issue and sale of financial products. Neither this prospectus nor any other information supplied in connection with Queensland Bonds is intended to provide the basis of any credit or any other evaluation nor should it be considered as a recommendation or a statement of opinion, or a report of either of those things, that any person should purchase Queensland Bonds. Each person contemplating purchasing Queensland Bonds should consult a licensed financial adviser or other professional adviser and make their own independent investigation of the financial condition and affairs, and their own appraisal of the creditworthiness, of QTC and the Government of Queensland.

QTC and its agents make no representation, prediction or statement of opinion as to the tax treatment or ramifications arising from the sale or transfer of Queensland Bonds or a part of a Queensland Bond and the transferor and transferee should obtain their own tax advice and any other advice regarding these issues. All persons considering the purchase of Queensland Bonds should consult their own tax adviser concerning the application of any tax laws to their particular situation and consult their professional adviser on the impact and suitability of the Queensland Bonds to their investment objectives and financial position and will be taken to have completed their own investigation and appraisal of the risks and benefits of Queensland Bonds.



QUEENSLAND
TREASURY
CORPORATION

GPO Box 1096
Brisbane QLD
Australia 4001

T: +61 7 3842 4600
www.qtc.com.au

Contents page

DESIGNATED INVESTMENTS IN QUEENSLAND BONDS QUEENSLAND TREASURY CORPORATION ABN 15 736 217 171

IMPORTANT NOTICE	3
U.S Selling Restrictions	3
No investment advice	3
Additional information	3
What are queensland bonds?	3
HOW TO INVEST	4
Application checklist	4
TERMS AND CONDITIONS	5
Issuer details	5
Interest rates	5
How to invest in Queensland Bonds	5
Interest payments	5
Business day	5
Investments cannot be redeemed prior to maturity	5
Payments	5
Maturity of investments	6
Re-investment offers	6
Allotment of Queensland Bonds	6
Substitution	6
Certificate of inscription	6
Stock exchange listing	6
Brokerage	6
Tax File Number information	6
Goods and Services Tax	6
Privacy	6
U.S. Selling Restrictions	6
Amendment	6
Cooling off	6
Change of details	6
Governing law and jurisdiction	6
Investor identification	7
Documents	7
Certification	7
Authorised certifiers	7
RISK FACTORS	8
APPLICATION FORM	9

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DESIGNATED INVESTMENTS IN QUEENSLAND BONDS QUEENSLAND TREASURY CORPORATION ABN 15 736 217 171

IMPORTANT NOTICE

This Prospectus sets out the terms and conditions that apply to Queensland Bonds issued as a Designated Investment. We ask that you read this information carefully before applying for a Queensland Bond and keep it for future reference.

The information in this Prospectus is prepared as at 9 November 2023. Neither the delivery of this Prospectus nor any transaction made in connection with this Prospectus at any time implies that the information contained in it is correct at any time subsequent to 9 November 2023.

The contents of this Prospectus may not be reproduced or used in whole or in part for any other purpose nor given to any other person without the written permission of Queensland Treasury Corporation (QTC).

QTC has not authorised any person to make any statements which are not contained in this Prospectus. You should not rely on any other statements or representations no matter what the person making those statements or representations claims.

The distribution of this Prospectus and the offer or sale of Queensland Bonds may be restricted by law in certain jurisdictions. Persons into whose possession this Prospectus or any Queensland Bonds come must inform themselves about, and observe, any such restrictions. Queensland Bonds may be offered in these and other jurisdictions in accordance with the laws of, and market practice in, those jurisdictions.

U.S selling restrictions

Queensland Bonds have not been and will not be registered under the United States Securities Act of 1933 (U.S. Securities Act) or the securities laws of any state in the United States (as defined in Regulation S under the U.S. Securities Act). Subject to certain exceptions, Queensland Bonds may not be offered or sold within the United States. See the U.S. Selling Restrictions on page 6 of this Prospectus for further details.

No investment advice

This Prospectus does not provide financial product or investment advice and does not take into account any particular needs of an individual investor. As a prospective investor in Queensland Bonds issued as a Designated Investment, you should read all the information in this Prospectus carefully and consider the risks that could affect the performance of Queensland Bonds before deciding whether to invest. Queensland Bonds issued as a Designated Investment are a type of bond and if you do not understand the concepts and risks discussed in this Prospectus, you should consult a licensed financial adviser or other professional adviser.

Additional information

Except for the interest rates provided by Link Market Services Limited (Link), any information available outside this Prospectus, including information on QTC's and the Queensland Government's websites, is not incorporated into, nor forms part of, this Prospectus.

Further information about QTC and the Queensland Government can be accessed at <https://www.sec.gov/edgar/browse/?CIK=852555>, which is the U.S. Securities and Exchange Commission's publicly available filing system through which information is disclosed for QTC's institutional funding programs on an ongoing basis.

What are Queensland Bonds?

QTC is a statutory authority, which was established in 1988. We are the State of Queensland's corporate treasury services provider, with responsibility for providing financial risk management advice to our clients and, depending on their requirements, providing debt funding.

One of our activities is to issue Queensland Bonds. We do this under authority of the *Queensland Treasury Corporation Act 1988* (Qld) (the Act). Under the Act, the Queensland Bonds are guaranteed by the Queensland Government, both for the payment of interest and the repayment of principal on maturity.

The bonds offered by QTC are designed to satisfy the criteria of a Designated Investment under the applicable immigration visa programs administered by the Department of Home Affairs.

We have appointed Link to act as QTC's registry. Link keeps the register of holders of Queensland Bonds (Register) and processes applications and payments. All queries regarding your Queensland Bonds should be directed to Link. Link's contact details are shown on page 4 in the 'How to invest' section of this Prospectus.

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DESIGNATED INVESTMENTS IN QUEENSLAND BONDS QUEENSLAND TREASURY CORPORATION ABN 15 736 217 171

HOW TO INVEST

Please read this Prospectus in full. Ensure you understand the Terms and Conditions of Queensland Bonds, the 'Designated Investment' requirements of the Department of Home Affairs (DHA), the applicable Migration Queensland (BSMQ) nomination criteria

(if applicable to you), the risks of Queensland Bonds and the tax and financial consequences of investing in Queensland Bonds in your circumstances. You should conduct your own independent investigation in this regard, without relying on this Prospectus, and engage independent advisers, such as tax, financial, migration and legal advisers as required.

- 1 Indicative daily interest rates offered can be obtained by telephoning +61 1800 777 166 (freecall within Australia), or by emailing gtcops@linkmarketservices.com.au.
- 2 Complete and sign the 'Application Form' and relevant DHA form. Your DHA invitation letter and certified copies of identification documentation (see the 'Documents' section of the Terms and Conditions) should accompany the Application Form.

If an application is to be made jointly with a spouse, we require an originally certified copy of the marriage certificate/spousal relationship document.

- 3 Ensure your bank cheque is for the full amount of the investment, in Australian dollars, payable to 'Queensland Treasury Corporation' and marked 'Not Negotiable', or arrange for your investment funds to be deposited, in Australian dollars, by telegraphic transfer to QTC's bank account (see details below).

A minimum net amount as stated in part 3 of the 'Application Form' must be received by QTC. Any fees incurred as a result of transferring funds must be paid by you.

Please ensure that your full name is included as a reference when you arrange for the transfer of the funds.

Queensland Treasury Corporation's bank account details are:

Account Name: Queensland Treasury Corporation

BSB/Account Number: 062-000/1043-8336

Bank Name and Address: Commonwealth Bank of Australia
48 Martin Place
Sydney NSW 2000
Australia

SWIFT: CTBAAU2S400

REFERENCE: Name of holder

Subject to you being allotted Queensland Bonds, your funds will earn interest from the date of receipt of the full amount into QTC's bank account.

- 4 Before any Queensland Bond may be issued to you, the original forms duly completed must be received by Link Market Services Limited (Link) either by mail to:

Link Market Services Limited
PO Box 3722
RHODES NSW 2138
AUSTRALIA

or in person at:

Link Market Services Limited
Level 12, World Square
680 George Street
SYDNEY NSW 2000

For further information, please telephone:
+61 2 8280 7559 or 1800 777 166 (freecall within Australia) or email gtcops@linkmarketservices.com.au

Link will enter your name on the Register following Link's receipt of the original documentation and investment funds. Entry of your name on the Register confers title to the Queensland Bond to you. A Certificate of Inscription will be issued to you within 7-10 days. This certificate is provided as a record of inscription on the Register only and does not confer title to the Queensland Bonds. A confirmation of lodgment will be forwarded to the relevant assessing DHA office for further processing.

In addition, you will be required to complete Link's AML/CTF identification form which can be found on Link's website under the AML/CTF tab: <http://www.linkmarketservices.com.au/corporate/resources/forms.html>

Documents to provide to Link	
Completed Application Form	
Form 1031 Part A, B & C*	
Invitation letter from DIBP/DHA	
Investor Identification	
Marriage/spousal relationship document for joint holdings	
Link AML/CTF Investor Identification Information Form	

*This form can be obtained from the Department of Home Affairs website (www.homeaffairs.gov.au). The form reference is correct at the time of publication of this prospectus, however these documentation requirements may be subject to change.

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DESIGNATED INVESTMENTS IN QUEENSLAND BONDS QUEENSLAND TREASURY CORPORATION ABN 15 736 217 171

TERMS AND CONDITIONS

The Terms and Conditions of an issue of Designated Investments in Queensland Bonds are as follows:

Issuer details

Queensland Bonds issued by Queensland Treasury Corporation (QTC) constitute inscribed stock for the purposes of the *Queensland Treasury Corporation Act 1988* (Qld) (the Act) and are subject to the provisions of the Act, as amended or replaced from time to time. In the event of any inconsistency between these Terms and Conditions and the Act, the Act shall prevail. Payment of interest and repayment of principal upon maturity of Queensland Bonds is guaranteed by the Treasurer on behalf of the Government of Queensland (Guarantor).

Interest rates

Interest rates are determined by QTC at its absolute discretion, but once Queensland Bonds are allotted the interest rate applying to that investment will remain fixed until maturity. As interest rates may vary from time to time, please contact QTC's registry, Link Market Services Limited (Link) on +61 1800 777 166 (free call within Australia) for current pricing.

How to invest in Queensland Bonds

Individuals: The application form must be signed by all applicants or their attorney (in which case Link must be provided with an original certified copy of the Power of Attorney before the application will be accepted).

Queensland Bonds may be inscribed in the names of up to four people. A holding of Queensland Bonds in more than one name will be held by those persons as joint tenants.

Joint holders of Queensland Bonds: If there are two or more of you applying or holding Queensland Bonds, then the following will apply:

- (a) The Terms and Conditions will bind each of you severally and jointly
- (b) You acknowledge that in the event one of you dies, the Terms and Conditions are deemed to remain in operation in respect of the surviving joint holder(s)
- (c) QTC will only treat any communication from you as valid if it is signed by all of you
- (d) Payment of interest and principal in accordance with these Terms and Conditions will discharge QTC's liability in full in respect of the Queensland Bonds held jointly by you despite the fact that any one of you might not have received any interest or principal from any other joint holder, and
- (e) If application is to be made jointly with a spouse, we require an original certified copy of the Marriage Certificate/spousal relationship document.

Interest payments

Subject to the Queensland Bonds being allotted, interest will start to accrue from the date QTC accepts the application and receives the full amount of the application monies. The interest rate applicable to the Queensland Bonds is fixed until maturity and is calculated on the basis of a 365-day year and (other than the first interest payment) is paid on a semi-annual (half yearly) basis in equal instalments in arrears. Where Queensland Bonds are allotted, the first interest payment period is from the date the full amount of the application monies is received by QTC and up to, but not including the first interest payment date.

The first interest payment date will be the six-month anniversary of the first 15th day of a month to occur following receipt of the full amount of the application monies by QTC. For example, if monies are received by QTC on 14 January, the first interest payment date would be 15 July, whereas if monies are received by QTC on 16 January, the first interest payment date would be 15 August.

Payment will be made on an interest payment date by direct credit to a nominated bank, building society, or credit union account. QTC will not make payments by cheque. Instructions for the payment of interest must be received by Link at least 14 days prior to the interest payment date.

Where the due date for payment of interest falls on a day which is not a business day, the payment of interest to the registered holder of Queensland Bonds (**Holder**) will be made on the next occurring business day. In such cases, the Holder will not be entitled to additional interest or other payments during this time.

Business day

'Business day' means a day on which banks are open for general banking business in Brisbane, Queensland.

Investments cannot be redeemed prior to maturity

The maturity date will be no less than four years from the date of purchase. The exact maturity date will be the fifteenth day of the month following the fourth anniversary of the Queensland Bonds. For example, if the Queensland Bonds were purchased on 20 April 2021, then the maturity date would be 15 May 2025.

Investments in Queensland Bonds are for a fixed term and cannot be redeemed prior to the maturity date.

Queensland Bonds are non-transferable. In exceptional circumstances QTC may agree to repurchase Queensland Bonds. The Minister responsible for Home Affairs may cancel any visa held by you and members of your family if Queensland Bonds are repurchased. You should consult with the Minister's office in that regard. The price paid by QTC will be based on market yields for Queensland Bonds at the time of repurchase and the costs anticipated to be incurred by QTC in connection with the repurchase. Proceeds from the repurchase of the Queensland Bonds prior to the maturity date may be less than the original principal amount paid, resulting in a loss. See the 'Market losses' risk factor on page 8 of this Prospectus.

To obtain a price, contact Link on +61 1800 777 166 (free call within Australia) and you will be advised of the necessary steps to request a repurchase.

Payments

All payments under Queensland Bonds will be made subject to any laws, regulations and orders applicable to Queensland Bonds, QTC, the Government of Queensland or Link. The repayment of principal and interest, if any, on the Queensland Bonds is guaranteed by the Guarantor.

If you are not, or if you cease to be, a resident of Australia for tax purposes, QTC may be obliged to deduct Australian interest withholding tax from your interest payments at the applicable rate (currently 10%).

QTC will not pay additional amounts to you to compensate you for any deductions required by law to be made from your interest payments.

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DESIGNATED INVESTMENTS IN QUEENSLAND BONDS QUEENSLAND TREASURY CORPORATION ABN 15 736 217 171

TERMS AND CONDITIONS

Maturity of investments

The principal on the Queensland Bonds will only be paid on the final maturity date. This date will be set out in the Certificate of Inscription. At maturity, interest on your Queensland Bonds will cease to accrue and principal will be repaid to the holder/s registered as at eight days prior to the maturity date. Payment will be made to a nominated bank, building society or credit union account. To ensure that your instructions can be acted upon they must be received by Link no later than 14 days prior to maturity.

Where the due date for payment of principal falls on a day which is not a business day, the payment of principal to the Holder will be made on the next occurring business day. In such cases, the Holder will not be entitled to additional interest or other payments during this time.

Allotment of Queensland Bonds

QTC will advise you if you have been allotted Queensland Bonds by issuing you with a Certificate of Inscription in the manner described below. If your application is not complete or has not been completed correctly, it will promptly be returned to you for correction. In such cases, QTC is not obliged to consider your application. If your application is received at Link after the issue is closed, your application money will be promptly returned to you.

Substitution

QTC may, at any time, without the consent of the holders of Queensland Bonds, transfer its rights and obligations under Queensland Bonds to either a statutory body constituted by an Act of the State of Queensland which represents the State of Queensland or another entity if the obligations so transferred are guaranteed by the Treasurer of Queensland or the Crown in the right of the State of Queensland.

Certificate of Inscription

A Certificate of Inscription will be issued within 7 – 10 days of receipt of your application form, the necessary identity documentation, the necessary government immigration documentation and the investment funds. Title to Queensland Bonds does not attach to the Certificate of Inscription. The owner of the Queensland Bonds is the person in the Register as the owner of the Queensland Bonds.

Stock exchange listing

QTC does not list Queensland Bonds on the Australian Securities Exchange, or on any other exchange.

Brokerage

QTC does not pay brokerage on Queensland Bonds.

Tax File Number information

Collection of Tax File Number (TFN) information is authorised and its use and disclosure are strictly regulated by the tax laws and the *Privacy Act 1988* (Cth).

Please note, it is not against the law if you choose not to provide your TFN, or exemption details, but tax will be deducted from your interest payments at the highest marginal rate plus the Medicare levy.

For more information about the use of TFNs or whether or not you are exempt from quoting a TFN, please contact the Australian Taxation Office (www.ato.gov.au).

Goods and Services Tax

In the event that Goods and Services Tax (GST) is payable by QTC due to any supplies made by QTC in respect of Queensland Bonds, QTC reserves the right to demand payment from a holder of an amount required to cover the GST liability of QTC.

Privacy

QTC collects information in the attached Application Form to record your investment in Queensland Bonds. QTC is required to enter certain information about you as the Holder on the Register which is maintained by Link.

You are entitled to access your ledger in the Register. Where permitted by law, QTC may charge a fee if you require a certificate or copies of documents. You will be advised of any applicable fee prior to that fee being incurred. To access your ledger, please contact Link at: Link Market Services Limited, PO Box 3722, Rhodes, NSW 2138, Australia. Alternatively, please telephone: +61 1800 777 166 (freecall within Australia) or email qtcops@linkmarketservices.com.au

QTC may also disclose information about each Holder:

- (a) service providers that QTC, or its Registry service provider, engages from time to time in relation to the provision of services to you and to maintain your account. For example, but not limited to: data service providers, printers and mail-houses;
- (b) to regulatory bodies and government authorities, for example law enforcement, the Department of Home Affairs, the Australian Taxation Office, the Australian Transaction Reports and Analysis Centre (AUSTRAC); or
- (c) as otherwise required or permitted by law, for example under the *Right to Information Act 2009* (Qld), the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) or taxation laws.

For further information on how QTC deals with personal information please refer to QTC's Privacy Statement, which is available on QTC's website (www.qtc.com.au).

U.S. Selling Restrictions

Queensland Bonds have not been and will not be registered under the United States Securities Act of 1933 (**U.S. Securities Act**) or the securities laws of any state in the United States (as defined in Regulation S under the U.S. Securities Act). Subject to certain exceptions, Queensland Bonds may not be offered or sold within the United States.

Amendment

Variation with consent: Unless the below 'variation without consent' provision applies, any term or condition as it applies to a Queensland Bond or the Holder may be varied by QTC with the consent of the Holder. For example, QTC would not change the maturity date or reduce the interest rate of a Queensland Bond which has been allotted without the Holder's consent.

Variation without consent: Any term or condition as it applies to a Queensland Bond or a Holder will only be varied by QTC without the consent of the Holder if:

- (a) the variation is required by law; or
- (b) the variation:
 - (i) is of a formal, minor or technical nature;
 - (ii) is made to correct a manifest error; or
 - (iii) is made to cure any ambiguity or correct or supplement any defective or inconsistent provision, andin the reasonable opinion of QTC is not materially prejudicial to the interests of the Holder.

Where QTC reasonably believes a variation is unfavourable to a Holder, QTC will provide least 30 days' prior written notice to the Holder (which may include by sending a notice to the Holder's nominated email address). QTC may give a shorter notice period, or no notice, of an unfavourable variation if:

- (a) it is reasonable for QTC to manage a material and immediate risk; or
- (b) there is a change to, or introduction of a government charge that a Holder pays directly, or indirectly. In that case, QTC will tell the Holder about the introduction or change reasonably promptly after the government notifies QTC (however, QTC does not have to tell a Holder about the change if the government publicises its introduction or change).

When QTC exercise a right or discretion under these Terms and Conditions (like making a variation without a Holder's consent), QTC will do it in a way that is fair and reasonable having regard to its legitimate interests and its statutory and regulatory obligations.

Cooling off

There are no cooling off rights.

Change of details

You must advise QTC of any change in details (including your contact details and email address) in relation to your investments in Queensland Bonds by contacting Link, and providing Link with sufficient evidence of the change. Link may advise of cut-off times for changes of account details prior to the making of payments for the change to be effective for the payment.

Governing law and jurisdiction

This Prospectus is governed by the law of Queensland and you irrevocably and unconditionally submit to the non-exclusive jurisdiction of the courts of Queensland. This clause will not be taken to exclude any mandatory protections available to the Holder in the State or Territory of Australia in which they live.

TERMS AND CONDITIONS

Investor identification

Your application for Queensland Bonds must be accompanied by current identification documentation as required by QTC in order to comply with the 'know your customer' (KYC) requirements established by the Commonwealth Government's anti-money laundering and counter-terrorism financing legislation.

For individuals (whether applying solely or jointly) the general requirements are set out below. In addition, you will be required to complete Link's AML/CTF identification form which can be found on Link's website under the AML/CTF tab: <https://www.linkmarketservices.com.au/corporate/resources/forms.html>. Further KYC documentation and/or information may be requested from you on a case-by-case basis. Please contact Link if you need to discuss these documentation requirements.

Documents

- (a) A current photographic identification document in the form of a valid passport, other international travel document, or driver's licence for each applicant; or
- (b) If these documents are unable to be provided, a non-photographic identification document in the form of a birth certificate, citizenship certificate or a pension card together with a secondary form of identification such as a government notice, a taxation assessment, a council rates notice or a utilities bill.

Documents written in a foreign language must be accompanied by an English translation from an accredited translator. Passports that conform to International Civil Aviation Organisation (ICAO) standards and are written in English, French and the issuing country's native language are excepted from requiring an English translation.

If you cannot provide the documents specified at paragraphs (a) and (b) above, please contact Link for a list of alternative documents.

Certification

Identification documents must be certified, and the certification must be original on the documents provided. The certifier must include a statement to the effect of the following on the front page of each document:

- (a) "I certify this is a true and correct copy of the original document which I have sighted" (for use where there is only a single page); or
- (b) "I certify that this page and the following [x] pages are true and correct copies of the original document which I have sighted".

The certifier must sign this statement and clearly print the certifier's full name, the relevant category of authorised certifier and the date of certification.

Authorised certifiers

In accordance with anti-money laundering and counter-terrorist financing legislation, the following list of occupations are among those authorised to certify documents for identification purposes. A full list of authorised certifiers can be found in the *Statutory Declaration Regulations 2018* (Cth):

- (a) a person who is licenced or registered to practice one of the following occupations under a State or Territory law: chiropractor, dentist, legal practitioner, medical practitioner, nurse, optometrist, patent attorney, pharmacist, physiotherapist, psychologist, trademarks attorney, veterinary surgeon;
- (b) a legal practitioner enrolled in a Supreme Court of a State, or Territory or the High Court of Australia;
- (c) a Judge of a court, Justice of the Peace, notary public, bailiff, clerk of a court, Commissioner for Affidavits, Commissioner for Declarations, magistrate, sheriff, sheriff's officer, Registrar or Deputy Registrar of a court;
- (d) a police officer;
- (e) an agent of the Australian Postal Corporation who is in charge of an office supplying postal services;
- (f) an Australian Consular Officer or Australian Diplomatic Officer;
- (g) an officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more years' continuous service with one or more licensees;
- (h) an officer with, or authorised representative of, a holder of an Australian credit licence, having 2 or more years' continuous service with one or more licensees;
- (i) a person in a foreign country who is authorised by law in that jurisdiction to administer oaths or affirmations or to authenticate documents;
- (j) an employee of the Australian Trade Commission (AUSTRADE) or an employee of the Commonwealth who is:
 - (i) in a country or place outside Australia; and
 - (ii) authorised under paragraph 3(d) or 3(c) (as applicable) of the *Consular Fees Act 1955* (Cth); and
 - (iii) exercising his or her function in that place; and
- (k) a teacher employed on a full-time basis at a school or tertiary education institution.

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DESIGNATED INVESTMENTS IN QUEENSLAND BONDS QUEENSLAND TREASURY CORPORATION ABN 15 736 217 171

RISK FACTORS

The following factors may adversely affect the ability of QTC and the Treasurer, on behalf of the Government of Queensland (Guarantor), to fulfil their respective obligations under the terms and conditions of the Queensland Bonds. Most of these factors are contingencies which may or may not occur, and neither QTC nor the Guarantor is in a position to express a view on the likelihood of any such contingency occurring.

- **A downturn in the economy of the State of Queensland or the Australian economy could have adverse impacts on the ability of QTC and the Guarantor to fulfil their respective obligations under Queensland Bonds:** QTC derives the majority of its income from on-lendings to Queensland State governmental bodies. The ability of these bodies to make principal and interest payments may be impacted by any materially adverse changes in the Queensland economy. For the Guarantor, a material adverse change in the Queensland or Australian economies could have an adverse effect on the amount of taxation revenues and transfer payments from the Commonwealth Government.
- **Market volatility and global political conditions could adversely affect QTC and the Guarantor:** Any deterioration in the economic performance of key export destinations or volatility in global political conditions could materially and adversely affect QTC and the Guarantor in ways that are difficult to predict or effectively manage.
- **QTC may be unable to access suitable funding markets when required or may suffer a significant loss of capital, which could adversely affect it:** QTC relies on having sufficient access to capital to conduct its business activities and fulfil its obligations under the Queensland Bonds. If QTC experiences a delay in accessing appropriate funding markets, it may be unable to refinance significant loans or liabilities becoming due.
- **Climate-related events could adversely affect QTC and the Guarantor:** Climate change may present risks arising from extreme weather events, including, but not restricted to, severe storms, cyclones, floods, rising sea levels, droughts and fires. In recent years, extreme La Niña weather patterns and tropical cyclones have caused flooding and significant infrastructure and property damage over large parts of the State of Queensland, and persistent drought conditions have affected crop production and livestock, as well as increased the intensity and frequency of bushfires. The economic and financial implications of such events may adversely affect QTC's and the Guarantor's financial performance and condition, and ultimately adversely affect QTC's and the Guarantor's ability to fulfil their obligations under Queensland Bonds.
- **Disruption of technology systems or breaches of data security may adversely impact QTC and/or the Guarantor's operations, reputation and financial position:** The reliability and security of QTC's and Guarantor's information technology systems and infrastructure are essential to many of their day-to-day operations. Technology risk may arise from events including a failure of these systems to operate effectively, an inability to restore or recover such systems in acceptable timeframes, a breach of data security, or other form of cyber-attack.

In addition to the general risk factors described above, you should also consider the following risks that are specific to Queensland Bonds:

- **Illiquidity and no guaranteed right to redemption:** As set out in the 'Investments cannot be redeemed prior to maturity' section of the Terms and Conditions, Queensland Bonds issued as a Designated Investment are for a fixed term and cannot be pre-redeemed prior to maturity. This means that Queensland Bonds are generally illiquid and you will have to wait until the redemption of such bonds in order to realise the value of your investment. In exceptional circumstances QTC may agree to repurchase Queensland Bonds before the maturity date, as outlined in the Prospectus Terms and Conditions ('Investments cannot be redeemed prior to maturity'). As a result, there is a significant risk that you will not be able to sell or redeem your Queensland Bonds before the maturity date.
- **Market losses:** If you redeem your Queensland Bonds prior to maturity (which, as noted above would only occur in exceptional circumstances), you may suffer financial loss if the redemption price is less than your purchase price. In addition to the general and specific risk factors highlighted above, this could also be caused, or contributed to, by a variety of factors including general market changes to interest rates and credit margins, as well as more specific factors such as any negative market sentiment directed at QTC's and/or the Guarantor's fiscal, economic, environmental, social or governance credentials.
- **Default:** A significant deterioration in the financial performance and position of QTC and/or the Guarantor may result in payment default of some or all of the face value and/or interest on your Queensland Bonds causing you financial loss. In the event of any payment default by QTC or the Guarantor, Queensland Bonds are not guaranteed by the Commonwealth Government of Australia.

Application Form

PROSPECTUS DATED 9 NOVEMBER 2023

Before completing this application, please carefully read the information contained within this document. Then complete the details below in BLOCK LETTERS. Please read the 'How to invest' section for the next steps.

1 APPLICANT/S DETAILS

Title	Family name/s	Given name/s (in full)	Date of birth	Tax File Number

Australian Tax file number (TFN) (if applicable). It is not mandatory to quote a TFN if you have one, but if you do not quote a TFN, QTC may be required to withhold tax at the highest marginal tax rate

Exemption from quoting a Tax File Number (if relevant)

☐ Non resident

☐ Other (please specify)

2 COMPLETE ADDRESS DETAILS FOR THE REGISTER AND FOR CORRESPONDENCE

Residential street address	State/Territory/Region/Province	Postcode	Country

Correspondence/Postal address (PO Box)	Postcode	Country

Contact phone numbers	Email address

3 AMOUNT OF INVESTMENT

A\$

4 APPLICANT/S FINANCIAL INSTITUTION DETAILS

Name of Financial Institution (must be a Financial Institution in Australia)

Branch name/address	Postcode

BSB number	Account number	Account name

5 SIGNATURE/S

Signature of all applicants

I/We apply for a Designated Investment in Queensland Bonds for the amount indicated in question 3 above, in accordance with the Terms and Conditions set out in this Prospectus. I/we have included my/our DHA invitation letter and certified copies of my/our identification documents.

I/We have read, understood, and agree to be bound by the Terms and Conditions of this Prospectus. This Prospectus does not constitute an offer in any jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer. I/We understand that the *Information Privacy Act 2009* (Qld) provides for me/us the right to access and/or correct any personal information held by QTC. I/We declare that all details and statements made by me/us in this Application Form are complete and accurate. I/We hereby authorise QTC to complete and execute any documents reasonably necessary to effect the allotment and issue of the Queensland Bonds. I/We acknowledge that QTC may refuse any application, or accept an application in part only, without giving any reason.

I/We warrant that I/We are not in the United States and are not acting for the account or benefit of a person in the United States.

Applicant signature(s)	Date	REGISTRY USE ONLY
		Lodge date
		Holder number
		Marketing code



GPO Box 1096 Brisbane
Queensland Australia 4001

Telephone: +61 7 3842 4600
www.qtc.com.au