



REFLECT RECONCILIATION ACTION PLAN

June 2026 - June 2027



Acknowledgement of Country

QTC acknowledges the Aboriginal and Torres Strait Islander ancestors of this land, their spirits and their legacy. The foundations laid by these ancestors—of the First Nations peoples—give strength, inspiration and courage to current and future generations towards creating a better Queensland.

Contents

A message from our CEO	2
A statement from the CEO of Reconciliation Australia	3
Our business	4
Our people	5
Our RAP	6
Our reconciliation activities	7
About the artwork	12
About the artist	13

A message from our CEO



Simon Ling
Chief Executive Officer
Queensland Treasury Corporation

I am proud to present Queensland Treasury Corporation's inaugural Reflect Reconciliation Action Plan (RAP).

Representing the formalisation of QTC's reconciliation efforts, our Reflect RAP is a starting point where we aim to establish strong foundations so that QTC can continue to engage in reconciliation meaningfully and, in the future, progress to more action-oriented RAPs which require deeper engagement and more established reconciliation practices.

In our role as the central financing authority for the Queensland Government we work in partnership with Queensland Treasury and other clients to deliver financial, economic and social outcomes for all Queenslanders. This includes the development of innovative, long-term solutions that contribute to the growth of Queensland's economy.

Since our inception in 1988, QTC's reconciliation efforts in the broader community have focussed on capability building with Indigenous Local Governments¹ in Queensland. Through the delivery of Councillor inductions and financial education services we continue to support empowered financial decision making and risk management and strengthen relationships with local governments. This unique offering is the only one of its kind to be delivered to Indigenous Local Governments by a state central financing authority in Australia and we will continue to explore the impact we can have through these services and relationships.

Within QTC, since 2022 we have established programs to build employees' understanding of Aboriginal and Torres Strait Islander cultural heritage initially through cultural awareness

training and more recently through an online First Nations Resource Hub, a library of Aboriginal and Torres Strait Islander-authored books in QTC offices and growing our engagement with Aboriginal and Torres Strait Islander suppliers. QTC employees also volunteer and contribute to the Meals for the Mob program with FareShare, a national meal relief charity. But we know we can do more.

Reconciliation is not a destination—it is a continuous process of reflection, shared understanding, respectful dialogue, and importantly, action. This plan reflects our commitment to listening, learning, and building respectful relationships with Aboriginal and Torres Strait Islander peoples and communities. Through this Reflect RAP, we aim to deepen our cultural awareness, create opportunities for meaningful engagement, and lay the foundations for long-term change within our organisation and our communities.

We are committed to bringing our organisational values to life in creating a workplace that values the voices and contributions of Aboriginal and Torres Strait Islander peoples in the execution of our purpose, vision and strategy, and to embedding reconciliation into our culture and practices.

I invite every member of our organisation to actively join us and contribute as we move forward together on this journey. Collective commitment and action are essential to driving meaningful progress and together, we can build a future grounded in respect, equity, and unity.

¹ As defined in the Local Government Act 2009.

A statement from the CEO of Reconciliation Australia



Karen Mundine
Chief Executive Officer
Reconciliation Australia

Inaugural Reflect RAP

Reconciliation Australia welcomes Queensland Treasury Corporation to the Reconciliation Action Plan (RAP) program with the formal endorsement of its inaugural Reflect RAP.

Queensland Treasury Corporation joins a network of more than 3,000 corporate, government, and not-for-profit organisations that have made a formal commitment to reconciliation through the RAP program.

Since 2006, RAPs have provided a framework for organisations to leverage their structures and diverse spheres of influence to support the national reconciliation movement. The program's potential for impact is greater than ever, with over 5.5 million people now working or studying in an organisation with a RAP.

The four RAP types — Reflect, Innovate, Stretch and Elevate — allow RAP partners to continuously develop and strengthen reconciliation commitments in new ways. This Reflect RAP will lay the foundations, priming the workplace for future RAPs and reconciliation initiatives.

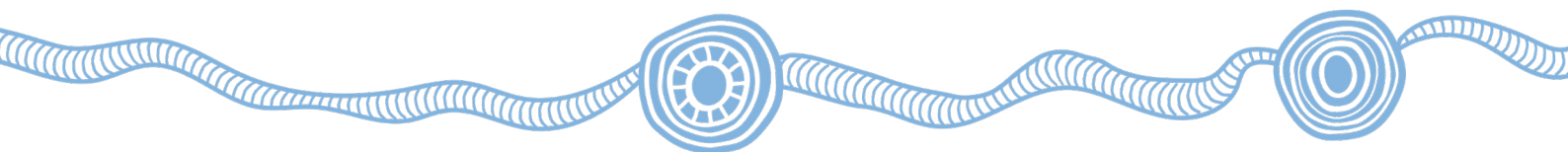
The RAP program's strength is its framework of relationships, respect, and opportunities, allowing an organisation to strategically set its reconciliation commitments in line with its own business objectives, for the most effective outcomes.

These outcomes contribute towards the five dimensions of reconciliation: race relations; equality and equity; institutional integrity; unity; and historical acceptance.

It is critical to not only uphold all five dimensions of reconciliation, but also increase awareness of Aboriginal and Torres Strait Islander cultures, histories, knowledge, and leadership across all sectors of Australian society.

This Reflect RAP enables Queensland Treasury Corporation to deepen its understanding of its sphere of influence and the unique contribution it can make to lead progress across the five dimensions. Getting these first steps right will ensure the sustainability of future RAPs and reconciliation initiatives, and provide meaningful impact toward Australia's reconciliation journey.

Congratulations Queensland Treasury Corporation, welcome to the RAP program, and I look forward to following your reconciliation journey in the years to come.



Our business

Through QTC's vision to be a world-class financial partner to government, we are committed to advancing the financial interests of Queensland.

QTC is the central financing authority for the Queensland Government and provides financial resources and services for the State. We manage the State's funding program in the global capital markets to deliver sustainable and cost-effective borrowings for the Queensland Government—principally through Queensland Treasury. Our clients also include government owned corporations, departments, agencies, local governments, and other entities such as universities.

Our purpose is to create value for all Queenslanders through our trusted financial expertise and we bring this to life day-to-day by demonstrating our organisational values.

Our offices are located in Brisbane, Queensland where our workforce is based. From time to time our teams travel interstate and globally in support of the delivery of our services for the State.



Our people

At QTC, we are proud of our collaborative and inclusive culture and maintain a focus on enabling our organisation to be a great place to work for our people. We have developed a People Strategy to bring this aspiration to life and we are in the first year of implementing this strategy. One of the major initiatives for the first year of the strategy is to start our RAP journey and deliver QTC's inaugural Reflect RAP.

As at 1 April, 2026, QTC employs a team of 298 employees all based in our corporate head office in Brisbane, Queensland. QTC collects voluntary employee diversity information annually to understand the varied backgrounds and experiences of our people, including if they identify as an Aboriginal and/or Torres Strait Islander person. Our most recent data records no employees currently identifying as Aboriginal and/or Torres Strait Islander peoples. QTC remains

committed to removing barriers to employment for Aboriginal and Torres Strait Islander peoples through inclusive policies, practices and culture. The deliverables and actions contained within our first RAP aim to support this.



Our RAP

QTC continues our reconciliation journey by commencing work on our first Reflect RAP as a major initiative of QTC's People Strategy. We are proud of our purpose and who we are, and want our RAP to support our growth, enable an inclusive culture and strengthen our connections with Aboriginal and Torres Strait Islander peoples and communities. Our RAP will be an important milestone in QTC's ongoing commitment to reconciliation and will support the creation of something lasting with impacts that can endure for generations to come.

Our RAP was developed by a RAP Working Group, led by a RAP Executive Sponsor. The RAP Working Group members were carefully selected by our senior leadership teams to ensure diverse representation of our business areas, experience, and in the absence of Aboriginal and Torres Strait Islander employee representation, demonstrated connection to Aboriginal and Torres Strait Islander communities and/or a commitment to promoting reconciliation.

Our Working Group

Maryanne Kelly – Managing Director, Advisory Division + RAP Executive Sponsor

Emma Sargeant – Principal (Employee Experience), People & Culture Division + RAP Working Group Chair

Kimberley Tindle – Senior Associate (People Partnering & Operations), People & Culture Division

Eva Callaghan – Director (Compliance), Risk Division

Emily Renouf – Principal (Legal Services), Risk Division

James Dickson – Director (Local Government Projects & Advisory), Advisory Division

Desley Briggs – Director (Governance & Performance), CEO Office Division

Michael Anthonisz – Director (Economics & Research), Funding & Markets Division

Nicole Webster – Senior Associate (Service Management & Infrastructure), Business Services Division

The implementation and governance of the RAP will be overseen by the RAP Working Group, with oversight by the Executive Leadership Team and regular progress reporting to the QTC Board and relevant Board Committees. RAP deliverables have been collaboratively developed with specific business representatives who will be responsible for delivering on these commitments. Our additional RAP Community of employee representatives has recently been established to support and champion implementation of our RAP and contribute to embedding reconciliation activities into everything we do.



RAP Working Group volunteering at FareShare, Meals for the Mob, 2025

Our reconciliation activities

QTC has a long history of supporting the Local Government sector and is the only central financing authority in Australia to partner with Indigenous Local Governments². Most recently following the March 2024 local government elections, the QTC Education, Local Government & Governance team delivered councillor induction training sessions to more than 50 Local Councils across Queensland, including Indigenous Local Governments. In addition, QTC Education continues to support the Local Government sector in an ongoing capacity through financial, risk, and asset management education.

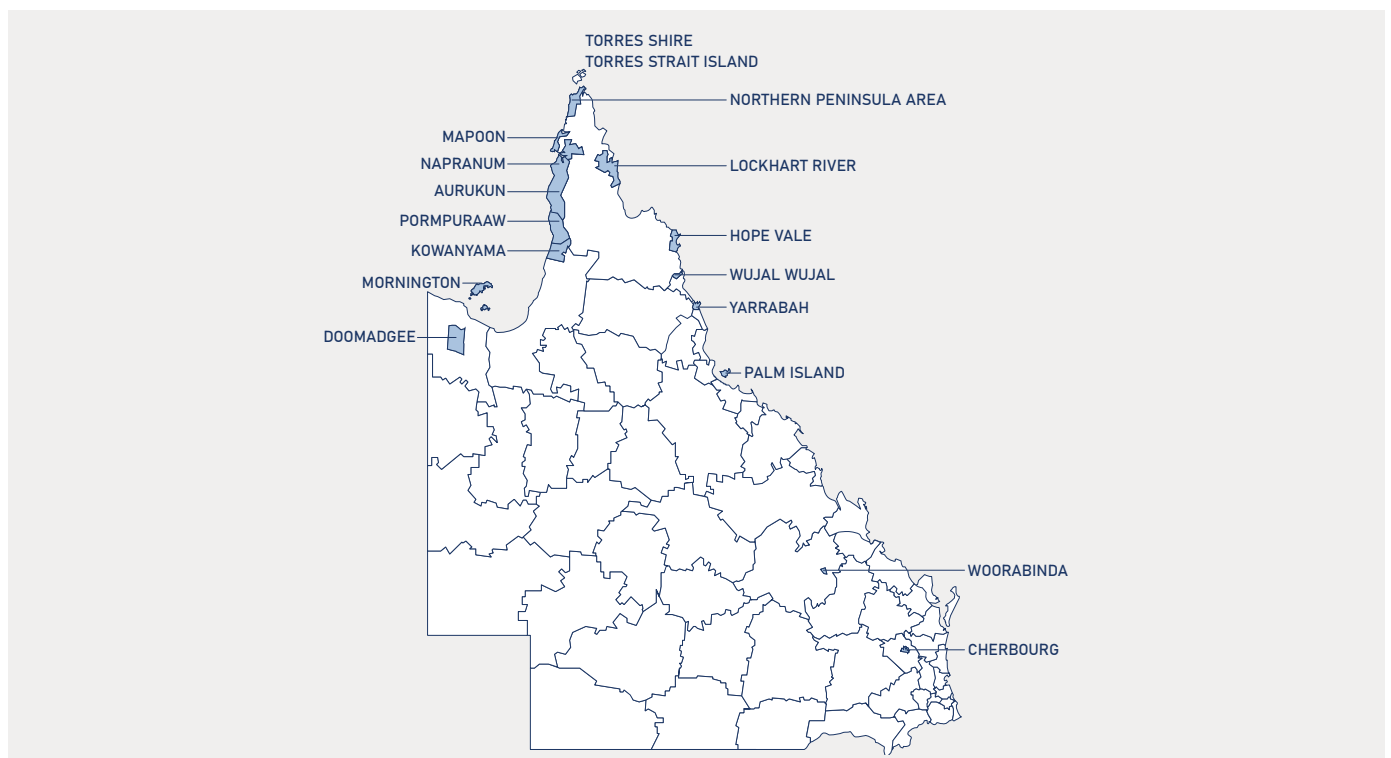
Within QTC, our renewed Diversity, Equity and Inclusion (DEI) Strategy for 2024–2026 confirmed our commitment to reconciliation with a roadmap of activities. In recent years, QTC has continued to make strong progress in supporting employees’ understanding of Aboriginal and Torres Strait Islander cultural heritage through an enhanced online First Nations Resource Hub that provides resources and information to support genuine and respectful workplace practices. This was further extended by adding a hard copy library of Aboriginal and Torres Strait Islander-authored books in QTC offices.

Since 2022, QTC has also delivered regular in-person and on-demand cultural awareness training to employees in a longstanding partnership with a 100 percent Aboriginal owned cultural learning and media production organisation.

Within QTC, significant meetings and events are opened with an Acknowledgement of Country as standard practice. By marking key dates of significance as an organisation, including NAIDOC Week and National Reconciliation Week annually, QTC employees are provided with various opportunities to learn more about Aboriginal and Torres Strait Islander cultures and histories and engage with community activities and events. Aboriginal and Torres Strait Islander-owned suppliers are used for catering during these dates in addition to other internal organisational events.

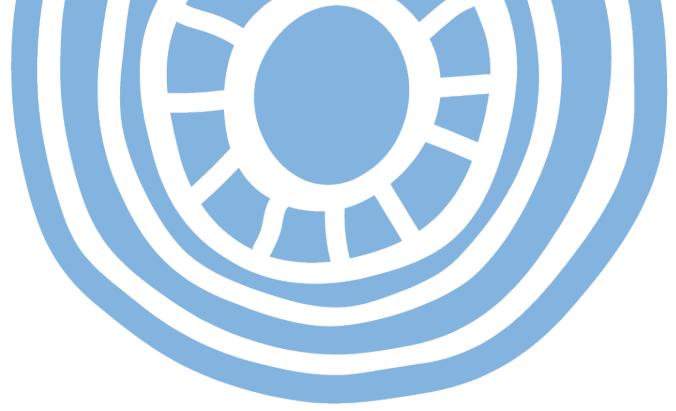
Under the DEI Strategy, QTC employees can access one day of paid leave each year to volunteer with a recognised charity. QTC’s longstanding partnership with meal relief charity, FareShare, has allowed the RAP Working Group to volunteer their time and contribute to the Meals for the Mob program. Meals for the Mob was developed in consultation with Aboriginal and Torres Strait Islander communities and services to provide targeted food relief in the form of culturally appropriate, familiar and nutritious meals.

Through the delivery of our inaugural Reflect RAP, QTC looks forward to building on our reconciliation activities to date and continuing to find new ways to progress reconciliation in Australia through our sphere of influence.



Map of Queensland Indigenous Local Governments

² As defined in the Local Government Act 2009.



Relationships

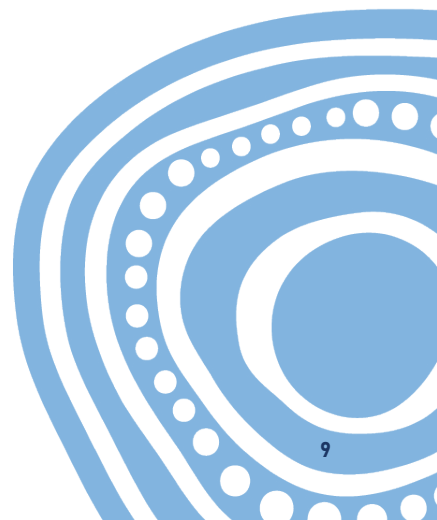
Action	Deliverable	Timeline	Responsibility
Establish and strengthen mutually beneficial relationships with Aboriginal and Torres Strait Islander stakeholders and organisations.	Identify Aboriginal and Torres Strait Islander stakeholders and organisations within our local area or sphere of influence.	October 2026	Director – Corporate Communications
	Research best practice and principles that support partnerships with Aboriginal and Torres Strait Islander stakeholders and organisations.	February 2027	Director – Corporate Communications
	Investigate options for engagement with Aboriginal and Torres Strait Islander stakeholders and organisations that align with our RAP objectives and where QTC has an opportunity to provide unique value.	May 2027	Director – Corporate Communications
	Investigate options for collaborations to support empowered financial decision making and risk management within Indigenous Local Governments ³ in Queensland.	September 2026	Director – Education Programs & Capability Uplift
Build relationships through celebrating National Reconciliation Week (NRW).	Circulate Reconciliation Australia's NRW resources and reconciliation materials to our staff.	May 2027	Principal – Internal Communications
	RAP Working Group members to participate in an external NRW event.	27 May - 3 June 2027	RAP Working Group Chair
	Encourage and support staff and senior leaders to participate in at least one external event to recognise and celebrate NRW.	27 May - 3 June 2027	Chief Executive Officer
Promote reconciliation through our sphere of influence.	Communicate our commitment to reconciliation to all staff.	July 2026	Chief Executive Officer
	Identify external stakeholders that our organisation can engage with on our reconciliation journey.	October 2026	Director – Corporate Communications
	Identify organisations with a RAP and other like-minded organisations that we could approach to collaborate with on our reconciliation journey.	July 2026	RAP Working Group Chair
Promote positive race relations through anti-discrimination strategies.	Research best practice and policies in areas of race relations and anti-discrimination.	October 2026	Director – P&C People Partnering & Operations
	Conduct a review of HR policies and procedures to identify existing anti-discrimination provisions, and future needs.	December 2026	Director – P&C People Partnering & Operations

³ As defined in the Local Government Act 2009.



Respect

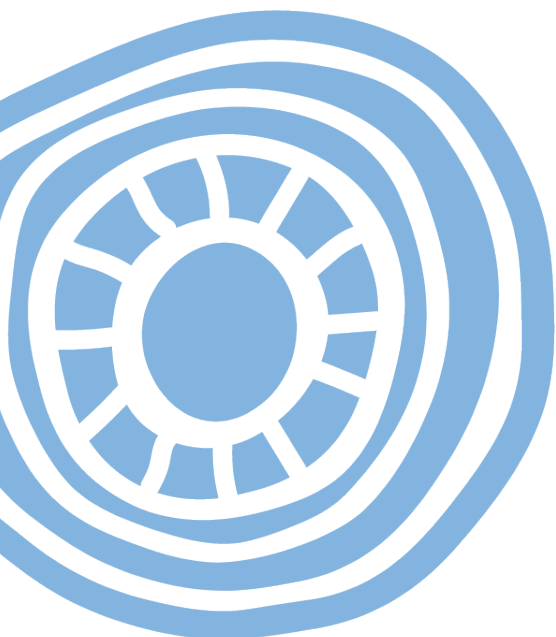
Action	Deliverable	Timeline	Responsibility
Increase understanding, value and recognition of Aboriginal and Torres Strait Islander cultures, histories, knowledge and rights through cultural learning.	Develop a case for increasing understanding, value and recognition of Aboriginal and Torres Strait Islander cultures, histories, knowledge and rights within our organisation.	October 2026	Director – Employee Experience
	Conduct a review of cultural learning needs within our organisation.	February 2027	Director – Employee Experience
	Integrate Aboriginal and Torres Strait Islander cultures and histories into the QTC corporate office by embedding cultural elements, perspectives and practices throughout our physical spaces and workplace experience.	June 2027	Director – Procurement & Facilities
Demonstrate respect to Aboriginal and Torres Strait Islander peoples by observing cultural protocols.	Develop an understanding of the local Traditional Owners or Custodians of the lands and waters within our organisation’s operational area.	December 2026	Director – Local Government Projects & Advisory
	Increase staff’s understanding of the purpose and significance behind cultural protocols, including Acknowledgement of Country and Welcome to Country protocols.	July 2026	Director – Employee Experience
Build respect for Aboriginal and Torres Strait Islander cultures and histories by celebrating NAIDOC Week.	Raise awareness and share information amongst our staff about the meaning of NAIDOC Week.	June 2026 and 2027	Principal – Internal Communications
	Introduce our staff to NAIDOC Week by promoting external events in our local area.	June 2026 and 2027	Principal – Internal Communications
	RAP Working Group to participate in an external NAIDOC Week event.	First week in July 2026	RAP Working Group Chairs





Opportunities

Action	Deliverable	Timeline	Responsibility
Improve employment outcomes by increasing Aboriginal and Torres Strait Islander recruitment, retention and professional development.	Develop a case for Aboriginal and Torres Strait Islander employment within our organisation.	March 2027	Director – Employee Experience
	Build understanding of current Aboriginal and Torres Strait Islander staffing to inform future employment and professional development opportunities.	November 2026	Director – Employee Experience
	Review and update QTC’s externally facing employer proposition to reflect inclusivity and alignment with QTC’s RAP commitments.	December 2026	Director – Corporate Communications
Increase Aboriginal and Torres Strait Islander supplier diversity to support improved economic and social outcomes.	Develop a case for procurement from Aboriginal and Torres Strait Islander owned businesses.	December 2026	Director – Procurement & Facilities
	Investigate Supply Nation membership.	March 2027	Director – Procurement & Facilities
	Increase QTC team member awareness of how to procure from Aboriginal and Torres Strait Islander businesses.	June 2027	Director – Procurement & Facilities





Governance

Action	Deliverable	Timeline	Responsibility
Establish and maintain an effective RAP Working Group (RWG) to drive governance of the RAP.	Maintain a RWG to govern RAP implementation.	June 2026	Director – Employee Experience
	Draft a Terms of Reference for the RWG.	June 2026	Director – Employee Experience
	Establish Aboriginal and Torres Strait Islander representation on the RWG.	November 2026	Director – Employee Experience
Provide appropriate support for effective implementation of RAP commitments.	Define resource needs for RAP implementation.	June 2026	Director – Employee Experience
	Engage senior leaders in the delivery of RAP commitments.	June 2026	Director – Employee Experience
	Maintain a senior leader to champion our RAP internally.	June 2026	Chief People Officer
	Define appropriate systems and capability to track, measure and report on RAP commitments.	June 2026	Director – Employee Experience
Build accountability and transparency through reporting RAP achievements, challenges and learnings both internally and externally.	Contact Reconciliation Australia to verify that our primary and secondary contact details are up to date, to ensure we do not miss out on important RAP correspondence.	June annually	Director – Employee Experience
	Complete and submit the annual RAP Impact Survey to Reconciliation Australia.	30 September, annually	Director – Employee Experience
	Communicate our RAP progress to internal and external stakeholders	December 2026	Director – Corporate Communications
Continue our reconciliation journey by developing our next RAP.	Register via Reconciliation Australia's website to begin developing our next RAP.	March 2027	Director – Employee Experience

About the artwork



'Walking With Purpose' artwork by David Williams of Gilimbaa.

This artwork represents Queensland Treasury Corporation's reconciliation journey.

It's a journey grounded in listening, truth-telling, and the shared understanding that shapes the future of Queensland.

Pathways radiate from the centre, representing our people: long-serving team members, new voices and leaders both established and emerging. Our collective experiences, perspectives, and stories drive us towards a common future.

Movement flows across the artwork, reflecting the continual process of reflection, growth and action that true reconciliation needs. Each line carries subtle shifts in colour and pattern, just as our relationships with First Nations people, communities, and local governments meaningfully grow.

Queensland's lands and waterways ground the artwork in Country. These elements acknowledge that we live and work on diverse First Nations lands, each with deep histories, unique cultures, and enduring custodianship.

Throughout the piece, symbols of connection, respect, legacy and trust speak to the courage required to confront difficult truths, the pride in who we are and who we are becoming and the long-term impact reconciliation can create for generations of Queenslanders.

Together, these elements express a unified story.

Reconciliation is a journey we walk together. Grounded in truth and guided by our shared commitment to create positive outcomes for all Queenslanders.

Walking With Purpose

The artwork concept and narrative were developed by David Williams. David is a proud Wakka Wakka artist at Gilimbaa.

About the artist



David Williams

David is a proud Wakka Wakka man and the Executive Director and founder of Gilimbaa. He is driven by a deep passion for harnessing the transformative power of creativity in order to amplify, celebrate, and educate wider Australia about Aboriginal culture.

Under his visionary leadership, Gilimbaa has become a trailblazing company, weaving First Nations stories into Australia's national fabric, while using a diverse range of artistic mediums and communication to foster connection and understanding across communities.

As a practicing artist, designer, and musician for over 20 years, David aims to shine a light on First Nations culture at home and overseas, leaving an indelible mark on public art, design, and cultural projects. He also contributes to Queensland's cultural landscape through his positions as Chairperson of the Indigenous Advisory Panel and Board of Trustees Member at Queensland Art Gallery and Gallery of Modern Art.





QUEENSLAND
TREASURY
CORPORATION

For public enquiries about our RAP please contact

Name Nick Stenson
Position Director – Employee Experience
Phone +61 (0)7 3842 4937
Email nstenson@qtc.com.au
Website qtc.com.au

© Queensland Treasury Corporation June 2026