



QUEENSLAND
TREASURY
CORPORATION

FUNDING UPDATE

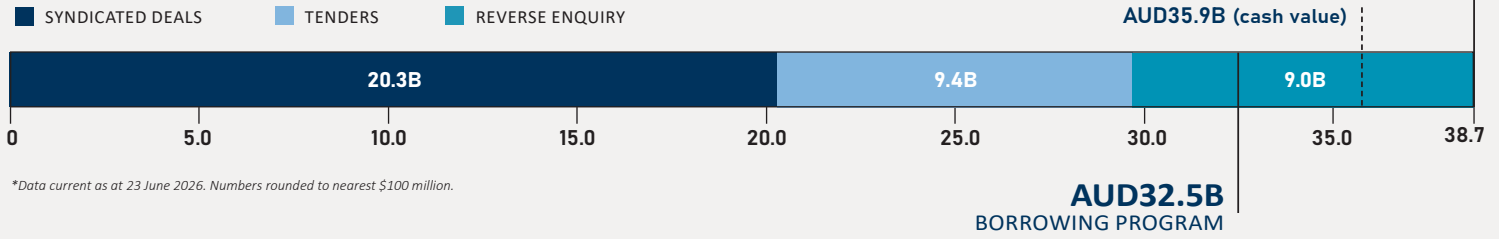
Data current as at 23 June 2026

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QTC is the Queensland Government's central financing authority and corporate treasury services provider. QTC borrows funds in the domestic and international financial markets by issuing a variety of debt instruments.

2025-26 FUNDING AS AT 23 JUNE 2026

AUD38.7B (face value)

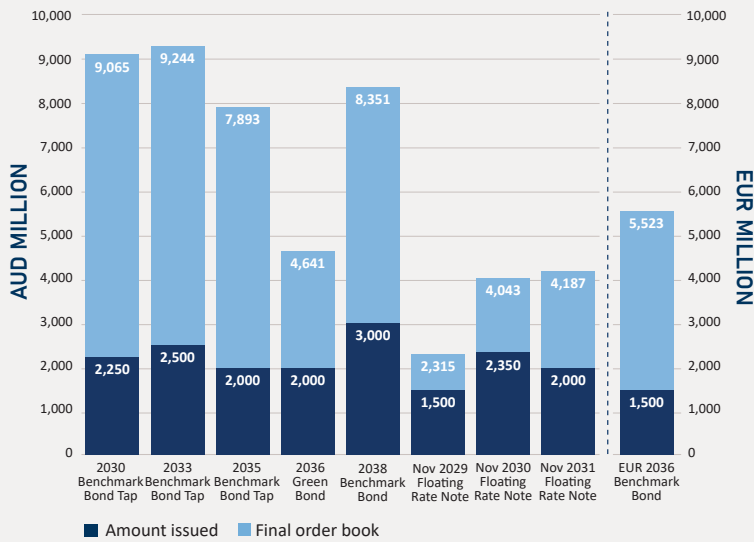


*Data current as at 23 June 2026. Numbers rounded to nearest \$100 million.

2025-26 funding highlights

- Six new benchmark sized term debt maturities including a EUR 2036 benchmark bond, 2038 benchmark bond, 2036 green bond and three floating rate notes.
- One new CHF 2041 non-benchmark bond maturity.
- Increased the 2030, 2033 and 2035 benchmark bonds via syndicated taps.
- 15 tenders, with an average bid to cover ratio of approximately four times.
- More than 75% of term debt raised via public issuance.
- ~AUD272 billion in secondary market turnover from 1 June 2025 – 31 May 2026 (data sourced from third parties, not independently verified).

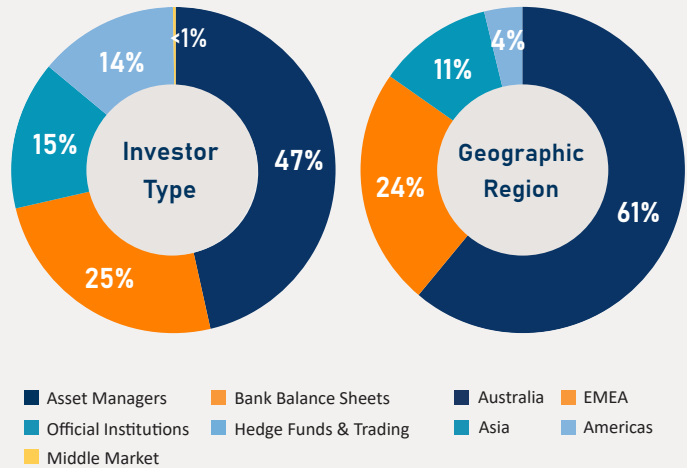
2025-26 benchmark sized syndicated deals



Source: Queensland Treasury Corporation; figures are rounded.

2025-26 investor snapshot

QTC AUD fixed rate syndicated transactions



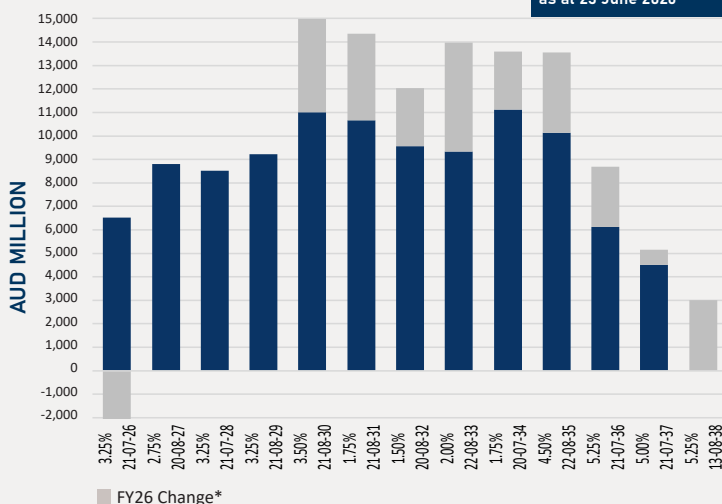
Source: Queensland Treasury Corporation; figures are rounded.

Outstandings by maturity

13 liquid benchmark lines all 144A capable.

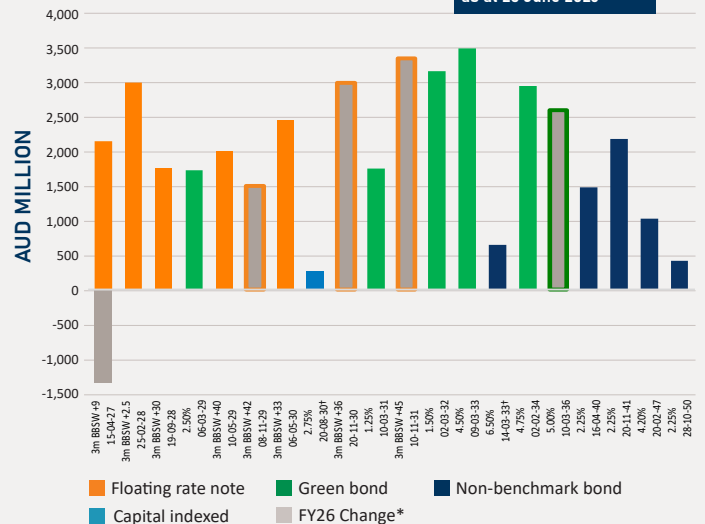
AUD benchmark bonds

TOTAL: AUD 132,393m as at 23 June 2026



AUD non-benchmark bonds

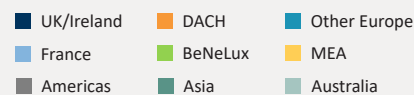
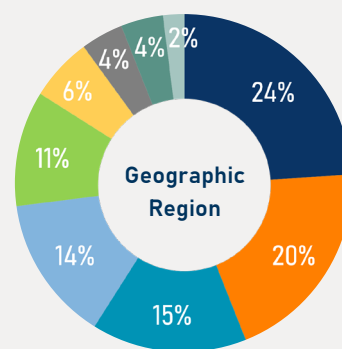
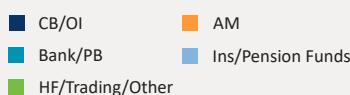
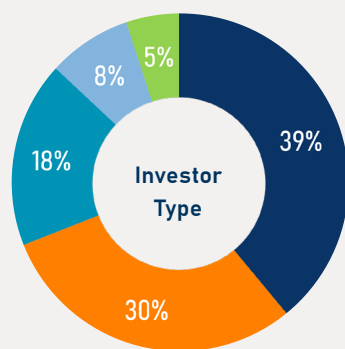
TOTAL: AUD 40,906m as at 23 June 2026



Deal spotlight: QTC's new EUR 1.5 billion 2036 benchmark bond

On 11 March 2026, QTC issued a new EUR1.5 billion 3.375% 18 March 2036 benchmark bond through a syndicated process.

- QTC's second EUR benchmark size transaction
- Final books closed >EUR5.5 billion (incl. EUR250m JLM)
- Diversified final allocation led by central banks/official institutions, asset managers and banks.



Source: Queensland Treasury Corporation; figures are rounded.

2026–27 INDICATIVE TERM DEBT BORROWING PROGRAM

AUD Billion ¹	FY27	FY28	FY29	FY30
Total new money ²	23.3	22.2	20.4	17.2
Net term debt refinancing ³	5.4	11.3	12.6	18.5
Total term debt requirement	28.7	33.5	33.0	35.7

Data current as at 23 June 2026.

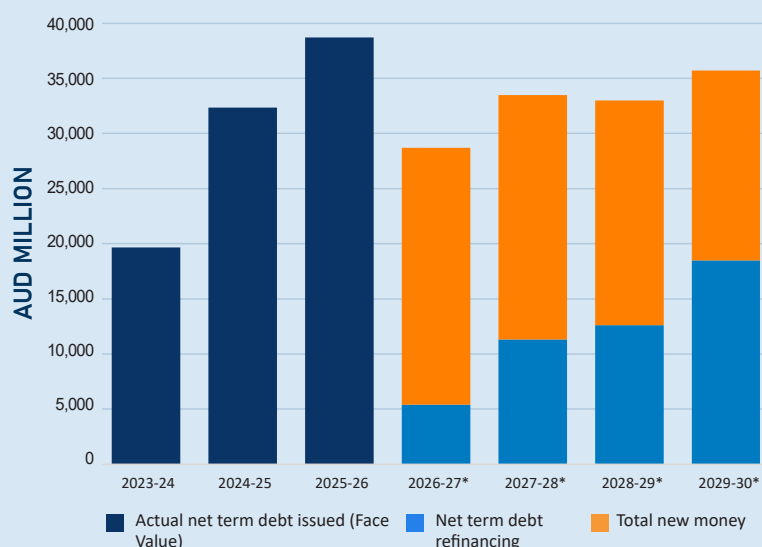
1. Numbers rounded to the nearest AUD100 million.

2. Includes general government, government owned corporations, local government, other entities (universities, grammar schools, retail water entities and water boards) and \$1.4 billion debt repayment (FY27 – FY29) from the Queensland Future Fund – Debt Retirement Fund.

3. Includes term debt maturities, net issuance undertaken in advance of borrowing requirements and scheduled client principal repayments.

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

QTC's annual term debt issuance (actual and forecast)[^]



*Budget released 23 June 2026.

[^]Does not include short-term debt of approximately AUD8 billion each year. Actual net term debt issued is calculated from Annual Borrowing Program release to the release of the next Annual Borrowing Program

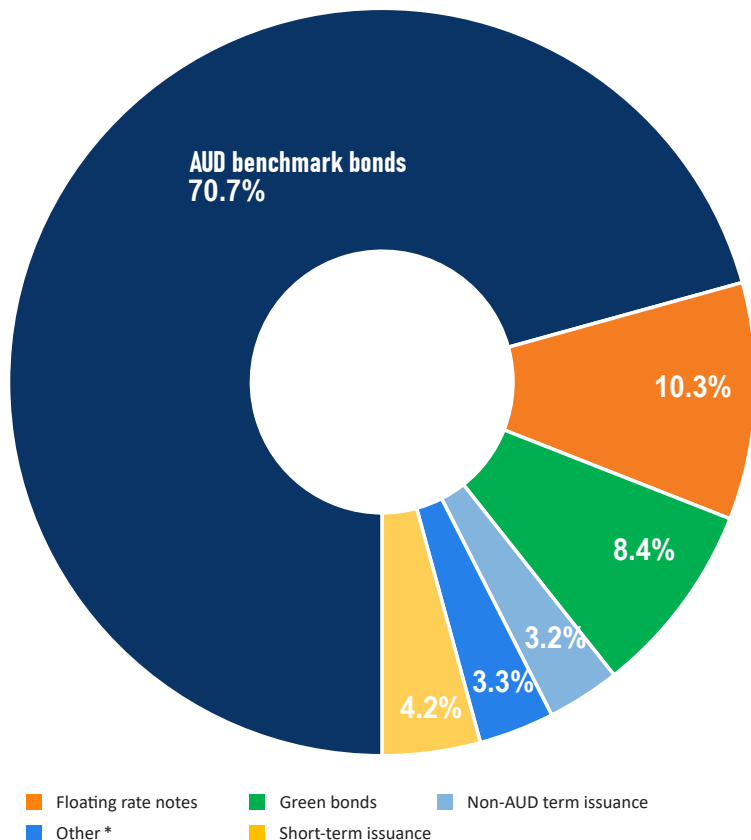
2026–27 funding strategy

QTC's 2026-27 funding strategy is likely to include the following subject to market conditions and client funding requirements:

- AUD benchmark bonds will remain the principal source of funding, including issuance of new AUD benchmark bond maturities.
- Issuance of floating rate notes and labelled bonds to complement AUD benchmark bond issues.
- Consideration of a new EUR benchmark bond and/or other non-AUD issuance opportunities.
- QTC will continue to adhere to a disciplined approach to issuance, including syndication, minimum monthly tenders, and reverse enquiry, with public issuance of approximately two-thirds of total funding.
- Maintain approximately AUD8 billion of short-term debt outstanding.

Funding sources by instrument

~AUD187.2 BILLION



As at 23 June 2026. *Other includes AUD non-benchmark bonds, capital indexed bonds, public loans and designated investments. Figures are rounded.

AUD Fixed Income Distribution Group*

- ANZ Banking Group Limited
- Barrenjoey Markets Pty Ltd
- BofA Securities
- Citi
- Commonwealth Bank of Australia
- Deutsche Bank
- J.P. Morgan
- National Australia Bank
- Nomura International plc
- RBC Capital Markets
- UBS Investment Bank
- Westpac Banking Corporation

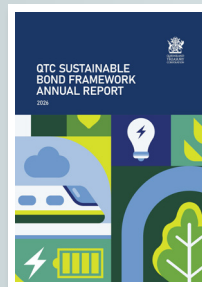
Euro MTN Distribution Group*

- ANZ Banking Group Limited
- BofA Securities
- Citi
- Commonwealth Bank of Australia
- Deutsche Bank
- J.P. Morgan
- National Australia Bank
- Nomura International plc
- RBC Capital Markets
- TD Securities
- UBS Investment Bank
- Westpac Banking Corporation

* Actual dealer legal entities may vary depending on the facility and location of the dealer.

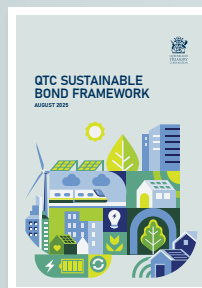
QTC Sustainable Bond Framework Annual Report 2026

The 2026 report provides information about the notional allocation of net proceeds from QTC's green bonds. It also includes reporting on environmental and social impacts, where available.



QTC Sustainable Bond Framework 2025

QTC has established a Sustainable Bond Framework with the goal of supporting the Queensland Government's commitment of financing green, social and sustainable economic activities.



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