

Local Government Act 2020

APPROVAL OF AUTHORISED MANNERS OF INVESTMENT FOR THE PURPOSES OF SECTION 103(F) OF
THE LOCAL GOVERNMENT ACT 2020

I, the Hon. Shaun Leane MP, Minister for Local Government, under section 103(f) of the *Local Government Act 2020* (the Act), hereby approve investment in the Victorian Funds Management Corporation (VFMC) to be an authorised manner of investment for councils, subject to the following conditions:

This manner of investment may only be used by a council which has:

- i. financial policies which articulate the council's investment objectives, investment strategy, liquidity requirements, timeframes, expected returns and risk tolerances; and
- ii. risk management arrangements in place for its Audit and Risk Committee to monitor and provide advice in respect of any investments in the VFMC.



The Hon Shaun Leane MP
Minister for Local Government
Date: 21 / 6 / 2022