

Forward Procurement Activity Plan - FY 2022-2023

Department Name: Victorian Funds Management Corp (VFMC)

Last Updated: December 2022

Procurement Name	The Opportunity Including list and description of goods and services (with estimated quantities if known) <i>*see note below</i>	Special Requirements	Estimated Contract Duration	Estimated invitation to supply release date	Market Approach	International Agreement Covered procurement?	Comments	Point of Contact
Global Custody and Administration Outsource	Review the services of a global administrator & custodian to safe-keep and manage transactions of the ~\$80bn assets under management.	Amendment of existing agreement terms for: <ul style="list-style-type: none"> • Information Security; • Fees; • Period of termination eligibility for termination without cause. 	10 years	Q3 '22	Selective	No		info@vfmc.vic.gov.au
Initial Margin Analysis	Assist with the preparation for Initial Margin regulatory requirements for uncleared derivatives.		6 month	Q3 '22	SPC	No		info@vfmc.vic.gov.au
Data and Analytics	Continue to develop the data and analytics capability to improve and optimise investment decision-making.	Amendment & restatement of the Software License and Hosting Agreement (SLHA) and the addition of Cloud Software.	24 months	Q3 '22	Selective	No		info@vfmc.vic.gov.au
Investment Structure Simplification	Engage a partner to assist in simplifying our investment structures and processes to enable effective responses to emerging client needs.	Remove the complexity in our investment structure to improve the operational performance of portfolios and reduce operational risks including (but not limited to) the review of: <ul style="list-style-type: none"> -Trust structures; -Account structure; -Performance reporting; -Client reporting. 	18 months	Q3 '22	RFT	No		info@vfmc.vic.gov.au
Internal Audit Tender	Appoint a suitably experienced and qualified internal audit service provider.		3 years	Q2 '23	SPC	No		info@vfmc.vic.gov.au