

APPENDIX 1 – EDLC INVESTMENT POLICY

1.0 PURPOSE OF THE INVESTMENT POLICY

- 1.1 The overall objective of the investment policy is to maximise the return on invested funds while minimising risk and expenses.

2.0 GENERAL PROVISIONS

- 2.1 All transactions shall be for the sole benefit of the Trust. Any Trust investment will not be pooled with any other organisation, with each investment being available for review.
- 2.2 The Trustees shall consider updating this Policy annually, together with an update on performance of the Investment Portfolio over the previous 12 months, to be reviewed and monitored by the Audit and Risk Committee on an annual basis. Any investment that is not expressly permitted under this Policy must be formally reviewed and approved by the Trustees before use.
- 2.3 If circumstances change during the year, an update report shall be brought to the Board for consideration. The Trustees will endeavour to operate the investment program in compliance with all applicable legislation and regulations concerning management of investment.

3.0 DELEGATION OF RESPONSIBILITY – reliance on expert advisors

- 3.1 The Trustees have ultimate responsibility for the investment and management of excess funding and reserves, however the General Manager shall have authorisation to take the necessary action to invest funds as agreed by the Board.

4.0 GENERAL INVESTMENT GUIDELINES

All transactions shall be executed at reasonable cost whilst taking into consideration prevailing market conditions.