

## Advice to Victorian Funds Management Corporation to pay the Head of Infrastructure above the remuneration band

Advice reference            2025/22  
Date requested            22 December 2025  
Date provided            20 January 2026

This advice is provided under section 37 of the *Victorian Independent Remuneration Tribunal and Improving Parliamentary Standards Act 2019* (Vic).

### Details of proposal

The Victorian Funds Management Corporation (VFMC) requested advice on a proposal to pay the following executive above the maximum of the relevant remuneration band set by the *Remuneration bands for executives employed prescribed public entities (Victoria) Annual Adjustment Determination 2025*.

<b>Executive</b>	██████████
<b>Position</b>	Head of Infrastructure
<b>Remuneration band</b>	PESES-1
<b>Maximum of band</b>	\$298,488
<b>Proposed TRP</b>	██████████
<b>Proposed percentage above the band</b>	██████
<b>Contract period</b>	Existing contract 4 March 2023 – 1 September 2028

## Advice

- 1 The Victorian Independent Remuneration Tribunal advises VFMC that an appropriate total remuneration package (TRP) for an executive in the position of Head of Infrastructure is \$420,000.
- 2 The Tribunal considers the TRP to be appropriate for the following reasons:
  - (a) The functions and responsibilities of the position, and development of the skills and capabilities required to undertake these.
  - (b) The remuneration benchmarking information available to the Tribunal, and VFMC's remuneration strategy for this position.
  - (c) Consistency with the Tribunal's approach to providing advice on comparable positions.
- 3 The Tribunal's advice covers any proposed future increases to the TRP for the executive in the position that are up to the annual adjustment guideline rate set by the Premier.
- 4 However, the Tribunal's advice must be sought again for any 'mid-contract' remuneration adjustment (including remuneration increases above the guideline rate), reappointment, new appointment or temporary appointment if it is proposed to continue paying the executive above the maximum of the PESES-1 remuneration band.