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## Notice of 2023 Annual Members' Meeting Local Authorities Superannuation Fund (known as "Vision Super")

We are pleased to invite you to Vision Super's 2023 Annual Members' Meeting (AMM). This year's speakers will include Vision Super's Chair, CEO, Chief Investment Officer and Chair of the Investment Committee. They will cover the year that was, the Fund's highlights and what we have planned for the next 12 months.

### Time and place

The meeting will be held both online and in the Village Roadshow Theatre at the State Library of Victoria, Entrance 3, located on the La Trobe Street side of the building, Melbourne at 5.30pm on Thursday 30 November 2023. To register your attendance and to submit any questions, please visit [www.visionsuper.com.au/AMM2023](http://www.visionsuper.com.au/AMM2023). Instructions on how to attend the online meeting are also available at that address. After you register, we will send you a confirmation by email.

### Questions

The AMM is open to all members, and you are welcome to ask questions on the night, or if you prefer, you can submit your question when you register. All speakers will be available to answer questions. However, depending on the topic, they may refer to Vision Super's Auditor, Fund Actuary or another Senior Executive.

If we are unable to answer any of the questions on the night, we will provide a response in an attachment to the AMM minutes. The minutes will be available on Vision Super's website within one month of the event.

Please note we will be unable to answer questions that relate to personal circumstances because of privacy and other restrictions, but if you ask a question we can't answer, as long as we have your contact details, a Vision Super staff member will contact you afterwards.

### Agenda

5:30pm	<b>Lisa Darmanin, Chair</b>	Welcome address
	<b>Stephen Rowe, CEO</b>	Fund update
	<b>Jo Dawson, Chair, Investment Committee</b>	Investment overview
	<b>Michael Wyrsh, Chief Investment Officer and Deputy CEO</b>	Investment update
6:30pm	<b>Questions</b>	
7:00pm	<b>Meeting concludes</b>	

## Short-form expenditure summary

Attached is a summary of certain payments made by or on behalf of Vision Super over the 2022/23 (FY23) year of income.

## Additional information

Additional information about Vision Super, which you might find useful, is (or will be available before the AMM) via our website at [www.visionsuper.com.au/AMM2023](http://www.visionsuper.com.au/AMM2023) as follows:

1. Summary of each significant event or material change notice given to Vision Super members over the two year period ending at the FY23 year of income.
2. Details of Vision Super's executive officer remuneration. The total remuneration expenditure for the FY23 year of income is shown in the Short-form expenditure summary background information attached.
3. Vision Super's annual report for the FY23 year of income.
4. Vision Super's latest written annual determination of the manner in which members' financial interests have been promoted in relation to Vision Super's product/s.
5. Details of the promotion, marketing or sponsorship expenditures relating to Vision Super for the FY23 year of income. The total promotion, marketing or sponsorship expenditure for the FY23 year of income is shown in the Summary background information attached.
6. Details of any payments made by or on behalf of Vision Super to any industrial bodies for the FY23 year of income. The total payments made by or on behalf of Vision Super to any industrial bodies for the FY23 year of income is shown in the Summary background information attached.

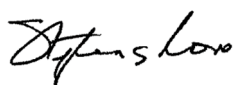
The most recent annual periodic statement and information that was provided to you by Vision Super (assuming you've been a Vision Super member for the relevant period) will be accessible by logging into your online account by early November. Previous statements and general correspondence can be found under the "Accounts" tab when you have logged into your on-line account.

## We're here to help

If you need any more information about our AMM you can call us on 1300 300 820. Our phone lines are open Monday to Friday between 8.30am and 5pm, or you can email us anytime at [memberservices@visionsuper.com.au](mailto:memberservices@visionsuper.com.au).

We hope to see you there.

Kind regards



Stephen Rowe  
Chief Executive Officer  
Vision Super

## Short-form expenditure summary

The following information is provided in accordance with paragraph 29P(3)(b) of the Superannuation Industry (Supervision) (SIS) Act 1993 and regulation 2.10 of the SIS Regulations 1994 (the Regulations).

Expense category (1)	Total (\$)
<b>Total executive officer remuneration (2)(3)(4)</b> The aggregate remuneration expenditure relating to Vision Super for the FY23 year of income.	<b>3,866,882</b>
<b>Total promotion, marketing or sponsorship expenditures (2) (5)</b> The aggregate promotion, marketing or sponsorship expenditures relating to Vision Super for the FY23 year of income.	<b>3,037,321</b>
<b>Total political donations (6)</b> The aggregate political donations relating to Vision Super for the FY23 year of income.	<b>Nil</b>
<b>Total payments to industrial bodies (2) (4) (7)</b> The aggregate industrial body payments relating to Vision Super for the FY23 year of income.	<b>296,054</b>
<b>Total related party payments (8)</b> The aggregate related party payments relating to Vision Super for the FY23 year of income.	<b>537,202</b>

### Notes to the above expenditure summary for the FY23 year of income

- (1) The totals shown above are based on our current understanding of the relevant legislative requirements for each expense category as applicable to the FY23 year of income. Interpretations of the requirements may differ. They are not an exhaustive list of the expenditure of either Local Authorities Superannuation Fund (LASF) ABN 24 496 637 884 or its trustee Vision Super Pty Ltd ABN 50 082 924 561 AFSL 225054 (VSPL). They reflect the amounts included in the financial statements of LASF and VSPL. A copy of the financial statements for the year ended 30 June 2023 for LASF and VSPL can be found at [www.visionsuper.com.au/fin-statements](http://www.visionsuper.com.au/fin-statements). The definitions of the expense categories in relevant regulations mean that some expenditure is required to be disclosed in multiple categories. As a result, the total amounts should not be read as representing wholly separate expenditure.
- (2) These amounts were paid by VSPL.
- (3) Remuneration expenditure includes the remuneration for Vision Super's Chief Executive and Group Executives as well as fees paid to directors. Vision Super's remuneration levels are set to ensure the Fund is operated efficiently and expertly. The breakdown of the remuneration expenditure can be found at [www.visionsuper.com.au/exec-remuneration](http://www.visionsuper.com.au/exec-remuneration). This information is also summarised in Note 23(b) and Note 18(b) of the financial statements of the LASF and VSPL respectively.
- (4) No director fees were paid to the Chair during the FY23 year of income. Service fees relating to the Chair were paid directly to the relevant director's nominating body in accordance with

Vision Super Pty Ltd's service agreement with the nominating body (these service fees have been included in this item). The amount of service fees paid was \$178,297.53 (including GST).

- (5) Promotion, marketing or sponsorship expenditure includes costs associated with the design, production and distribution of advertising or promotional materials for the Fund or its products via multiple media channels, and sponsorships and alliance partnership arrangements. These expenditures are necessary to grow the Fund and educate existing members. Enhancing the Fund's size and scale helps enable us to access investment opportunities unavailable to smaller funds and keep fees charged to members as low as possible (depending on a member's investment and insurance choices).
- (6) Vision Super does not make political donations.
- (7) Industrial bodies are defined in legislation as organisations registered under the Fair Work (Registered Organisations) Act 2009. Payments include alliance partnership arrangements which may include advertising and marketing services. Any arrangements with industrial bodies are made on normal commercial terms and are designed to contribute to the growth of the Fund. This amount also includes the service fees referred to in Note 4 above.
- (8) Related parties for this purpose include a connected entity of VSPL, an associated entity of such a connected entity, an entity over which VSPL has significant influence, an entity which has significant influence over VSPL, an entity whose key management personnel include an executive officer of VSPL or an associate of such an entity. There were payments by Vision Super and LASF totaling \$537,202 to related parties of this kind for the FY23 year of income. LASF paid VSPL for trustee services during the FY23 year of income. Information about related party transactions for accounting purposes is available in the financial statements for the year ended 30 June 2023 for LASF and VSPL which can be found at [www.visionsuper.com.au/fin-statements](http://www.visionsuper.com.au/fin-statements)