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Notice of 2026 Annual Members' Meeting

Local Authorities Superannuation Fund ('LASF' or 'Fund')

We are pleased to invite you to our 2026 Annual members' meeting (AMM). This year's speakers will include our Chair, CEO, Chief Investment Officer and Chair of the Governance, Risk and Appointments 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

Date	Tuesday 8 December 2026
Time	5.30pm – 7.00pm AEDT
Location	Online: visionsuper.com.au/amm In person: Theatrette at the State Library of Victoria Entrance 3, located on the La Trobe Street side of the building, Melbourne

To register your attendance and to submit any questions, please visit **visionsuper.com.au/amm** Instructions on how to attend the online meeting are also available at that address. After you register, we will send you confirmation by email. If you're attending in person, light refreshments will be served at the venue from 5.00pm to 5.25pm. Please register as soon as possible to secure your place.

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 be referred to the Fund's Auditor, Actuaries 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 our website within one month of the event.

Please note that, for privacy and other reasons, we won't be able to answer questions about your personal circumstances during the meeting. If you ask a question we can't answer on the night and we have your contact details, one of our staff members will follow up with you afterwards.

Vision Super Pty Ltd ABN 50 082 924 561 AFSL 225054 is the Trustee of the Local Authorities Superannuation Fund ABN 24 496 637 884

Agenda

5:30pm	Kyle Loades, Chair	Welcome address
	Stephen Rowe, CEO	Fund update
	Kerry Thompson, Chair, Governance, Risk and Appointments Committee	Committee overview
	Michael Wyrsch, Chief Investment Officer and Deputy CEO	Investment update
6:30pm	Questions	
7:00pm	Meeting concludes	

Short-form expenditure summary

Attached is a summary of certain payments made by or on behalf of the Fund over the 2025/26 (FY26) year of income.

LASF's financial statements

You can access each of the Financial report, Director's report (including remuneration report) and Auditor's report for the Fund in the LASF financial statements at **visionsuper.com.au/fin-statements**

Other additional important information

Other useful additional information about the Fund is available (or will be available by the end of November 2026) via our website at **visionsuper.com.au/amm**

This includes:

1. Summary of each significant event or material change notice given to Fund members over the two year period ending at the FY26 year of income.
2. Details of the key management personnel remuneration. The total remuneration expenditure for the FY26 year of income is shown in the Short-form expenditure summary attached.
3. The Fund's annual report for the FY26 year of income.
4. Our latest written annual determination of the manner in which members' financial interests have been promoted in relation to the Fund's products.
5. Details of the promotion, marketing or sponsorship expenditures made by or on behalf of the Fund in relation to contracts relevant for the FY26 year of income. The total promotion, marketing or sponsorship expenditure for the FY26 year of income is shown in the Short-form expenditure summary attached.
6. Details of any payments made by or on behalf of the Fund to any industrial bodies for the FY26 year of income. The total payments made to any industrial bodies for the FY26 year of income is shown in the Short-form expenditure summary attached.
7. Details of any related party payments made by and relating to the Fund for the FY26 year of income. The total related party payments for the FY26 year of income is shown in the Short-form expenditure summary attached.

If you were a Vision Super member during the FY26 year of income, you can access your most recent annual periodic statement and other information provided to you by logging into your online account. Previous statements and general correspondence are available under the 'Documents' tab once you've logged in. If you can't access your online account or you'd like a copy of your most recent periodic statement, please contact us.

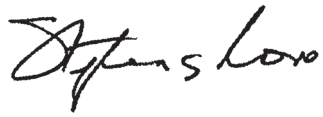
We’re here to help

If you'd like 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**

We hope to see you there.

Kind regards



Stephen Rowe
CEO

Short-form expenditure summary

The following summary information relating to the Fund 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)*. More detailed expenditure disclosures will become available by the end of November 2026 at **visionsuper.com.au/amm**

Expense category (1)	Total ($)
Total key management personnel remuneration (2)(3)(4) The aggregate remuneration expenditure for the FY26 year of income.	**4,690,032**
Total promotion, marketing or sponsorship expenditures (excluding any GST) (2) (5) The aggregate promotion, marketing or sponsorship expenditure for the FY26 year of income.	**7,513,744**
Total political donations (6) The aggregate political donations for the FY26 year of income.	**Nil**
Total payments to industrial bodies (excluding any GST) (2) (4) (7) The aggregate industrial body payments for the FY26 year of income.	**305,275**
Total related party payments (excluding any GST) (8) The aggregate related party payments for the FY26 year of income.	**8,197,985**

See notes to the expenditure summary for the FY26 year of income on the next page.

Notes to the above expenditure summary for the FY26 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 FY26 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' or 'Fund') 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 for the FY26 year of income. 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 our Chief Executive and other Key Management Personnel as determined by the Board as well as fees paid to directors. Remuneration levels are set to ensure the Fund is operated efficiently and expertly. The breakdown of the remuneration expenditure can be found in the Remuneration Report which is included in the Director's report in LASF's financial statements for the FY26 year of income.

(4) No director fees were paid to Natasha Wark while she was a Director during the FY26 year of income. Service fees relating to the period that Natasha Wark was a Director were paid directly to the relevant Director's nominating body in accordance with VSPL's service agreement with the nominating body (these service fees have been included in this item). The amount of service fees paid during the FY26 year was $109,851 (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 to grow the Fund and educate existing members. Enhancing the Fund's size and scale can help us to access opportunities that may not be available to smaller funds and keep fees charged to members as low as possible (depending on a member's investment and insurance choices).

(6) We do not make political gifts or 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 VSPL and LASF totaling $8,197,985 to related parties of this kind for the FY26 year of income. VSPL received payment from LASF for its trustee services during the FY26 year of income. Information about related party transactions for accounting purposes is available in the financial statements for LASF and VSPL for the FY26 year of income.

The total of $8,197,985 includes $7.98 million of employment costs relating to NSW-based employees who transferred to Vision Super as part of the merger and are employed through Vision Super (NSW) Pty Ltd. The 2026 employment costs represent 12 months, compared with $2.69 million for four months in 2025.

A copy of the financial statements for the Fund (LASF) and the trustee (VSPL) for the FY26 year of income can be found at **visionsuper.com.au/fin-statements**