



Additional expenditure disclosures for FY25

The following is additional detail about certain payments for the 2024/25 (FY25) year of income, shown in the Short-form expenditure summary attached to the Notice of 2025 Annual Members' Meeting. This information has been provided in accordance with paragraph 29P(3) of the *Superannuation Industry (Supervision) Act 1993* and Regulation 2.10 of the *Superannuation Industry (Supervision) Regulations 1994*.

The disclosure made in this document is based on relevant legislative requirements and reflects our interpretation of these requirements. The amounts shown may not reflect the amounts included in financial statements for the FY25 year of income, based on the requirements of the provisions referred to above.

Where applicable, payments may be disclosed in more than one category.

Additional expenditure disclosures for FY25



Promotional, marketing and sponsorship expenditure disclosure

A range of promotional, marketing and sponsorship activities are undertaken as the Trustee (VSPL) seeks to attract, retain and engage our members in the Local Authorities Superannuation Fund ('LASF', or 'Fund'). Expenditure associated with these activities is necessary as it assists us with growing our brand and the scale of the Fund. Scale is important to help keep fees low for members.

We also leverage the relationships we have with our industry stakeholders. There is an approved policy that governs the establishment of promotional, marketing and sponsorship arrangements which includes (where applicable) obtaining a tender for the services to be delivered and managing the performance of service provider arrangements under relevant agreements.

Entity name	Total payments made or are to be made under the contract (including GST) \$	Term of the contract	Purpose	Amount included in the FY25 financial statements (excluding GST) \$
Marketing, promotional and sponsorships¹				
Hatched Media Pty Ltd	807,368 ²	1 November 2020 – until terminated	Advertising	3,930,730 ³
AJF Partnership Pty Ltd	22,162.80	No term. Ad hoc – invoice only.	Creative services	20,148
Canstar Pty Ltd	29,333.70	No term. Ad hoc – invoice only.	Promotional	26,667
Holistic Analytics	82,500	No term. Ad hoc – invoice only.	Media modelling	75,000
Luma Research Pty Ltd	100,760	No term. Ad hoc – invoice only	Brand research	91,600
Adobe Systems Software Ireland Ltd	221,907.76	15 October 2024 – 14 October 2026	Marketing automation platform (Marketo engage)	106,454
V Holmes Consulting	52,091.60	No term. Ad hoc – invoice only.	Marketing automation consulting (Marketo engage)	47,356
Promotions Only	3,366	No term. Ad hoc – invoice only.	Promotional	3,060
SuperRatings Pty Ltd	116,733.1	No term. Ad hoc – invoice only.	Promotional	106,121 ⁴
Australian Services Union – Victoria and Tasmania ⁵	306,466	1 July 2022 - 28 February 2025	Marketing facilitation agreement	69,649
VicWater Industry Association Inc	108,123	1 July 2022 - 28 February 2025	Marketing facilitation agreement	23,448
Bastion Australia	224,070	No term. Ad hoc – invoice only.	Creative Services	203,700
Municipal Association of Victoria	33,000	1 July 2022 - 28 February 2025	Marketing facilitation agreement	10,000
Total promotional, marketing and sponsorship payments				4,713,933

¹ These amounts were paid by VSPL and are included in the relevant financial statements of VSPL in the relevant year (excluding GST) as required under the Australian accounting standards

² These are payments that have been or are to be made in any year of income from commencement of the contract (payments for the FY25 year of income only are shown separately). Payments are shown up to 30 June 2025 only as total expenditures under the contract will depend on the duration of the contract, which is not known.

³ This amount includes television, google and other advertising costs associated with (and additional to) services provided by Hatched Media Pty Ltd.

⁴ This amount excludes \$21,428 for research and data analytic information

⁵ Sponsorship arrangements with ASU do not include service fees paid in lieu of directors' fees. Director remuneration details can be found in the Director's report in the LASF financial statements for the FY25 year of income at www.visionsuper.com.au/fin-statements.

Additional expenditure disclosures for FY25



Registered organisations¹ payments disclosure

During the financial year ended 30 June 2025, the following payments were made² to entities that are registered with the *Fair Work (Registered Organisations) Act 2009*.

Entity name	Purpose	FY25 (excl GST) \$
Australian Services Union – Victoria and Tasmania Branch³	Total	166,111
Made up of:	Service fee paid in lieu of directors fees being paid to the Director ³	96,462
	Marketing agreement ⁴	69,649
Victorian Chamber of Commerce and Industry	Total	23,535
Made up of:	Membership of the Melbourne Chamber of Commerce	22,500
	Consulting fees	1,035
Total payments to industrial bodies		189,646

¹ Union and employer bodies registered with Fair Work Australia (also referred to as 'industrial bodies').

² These amounts were paid by VSPL and are included in the relevant financial statements of VSPL in the relevant year (excluding GST) as required under the Australian accounting standards.

³ This includes payments made to the ASU in lieu of director's fees being paid to Ms Wark. Ms Wark joined the VSPL Board on 7 August 2024. Details of this can be found in the Director's report in the LASF financial statements for the FY25 year of income at www.visionsuper.com.au/fin-statements. The total payment to the ASU (including GST) other than for marketing services was \$96,462.

⁴ This amount has also been included in the Marketing, promotional and sponsorships expenditure information shown earlier and the Related parties payments information shown later.

Additional expenditure disclosures for FY25



Related parties payments disclosure

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.

The below table also shows payments made to entities whose key management personnel include an executive officer of VSPL and a payment to a subsidiary of VSPL for the FY25 year of income.

Entity name	Paid by	Relevant executive officer/entity	Purpose	FY25 (excl GST) \$
Australian Services Union	VSPL	Natasha Wark	Total	166,111
		Made up of:	Service fee paid in lieu of directors fees being paid to the Director ¹	96,462
			Marketing agreement ²	69,649
Super Members Council (SMC)	VSPL	Casey Nunn	Total	78,892
		Made up of:	Membership	71,360
			Training	7,532
Australian Council of Superannuation Investors (ACSI)	LASF	Stephen Rowe	Total	840
		Made up of:	Training	840
Vision Super (NSW) Pty Ltd	LASF	Subsidiary of VSPL	Total	2,686,473
		Made up of:	Administration services	2,686,473
Total payments to related parties			Total	2,932,316

¹ This includes payments made to the ASU in lieu of director's fees being paid to Ms Wark. Ms Wark joined the VSPL Board on 7 August 2024. Details of this can be found in the Director's report in the LASF financial statements for the FY25 year of income at www.visionsuper.com.au/fin-statements. This amount has also been included in the Registered Organisations payments information shown earlier. The total payment to the ASU (including GST) other than for marketing services was \$96,462.

² This amount has also been included in the Marketing, promotional and sponsorship expenditure information shown earlier.

VSPL received payment from LASF for its trustee services during the FY25 year of income. Information about related party transactions for accounting purposes is available in the financial statements for LASF and VSPL for the FY25 year of income which can be found at www.visionsuper.com.au/fin-statements.