



**ASIC**  
Australian Securities &  
Investments Commission

## CEU interim compliance report by ASIC

ASIC's interim report dated **21 May 2019** on compliance with the s93AA ASIC Act court enforceable undertaking (CEU) given by **Goldman Sachs Australia Pty Ltd** (ACN 625 525 162) ("GS Australia") dated 2 July 2018.

Terms used in this report have the same meaning as in the 2 July 2018 CEU.

<b>Undertakings</b>	<b>Report on compliance</b>
<b>Internal Review</b>  CEU paragraph 3.2(a)	1. GS Australia planned an internal review of policies, procedures, systems, controls, training, guidance and the monitoring and supervision of employees engaged in Relevant Transactions (Controls). This included a review of the implementation of the changes in the course of and since the Compliance Program (Internal Review).
<b>Internal Review</b>  CEU paragraph 3.2(b)	2. The Internal Review was undertaken by a department or group within the GS Australia group that was: <ul style="list-style-type: none"><li>(i) not connected with the matters the subject of review and the Compliance Program; and</li><li>(ii) sufficiently qualified and skilled to conduct the review.</li></ul>
<b>Internal Review Proposal</b>  CEU paragraph 3.2(c)	3. On 30 July 2018 GS Australia provided to ASIC a document setting out the proposed scope for the Internal Review and the names, qualifications and expertise of the individuals who it proposed be the Internal Reviewers for approval by ASIC (Internal Review Proposal).  4. On 20 August 2018, ASIC approved the Internal Reviewers.
<b>Internal Review Report</b>  CEU paragraph 3.2(d)	5. On 11 January 2019, the Internal Reviewers conducted the Internal Review and provided a report to ASIC of the Internal Review (Internal Review Report) which included: <ul style="list-style-type: none"><li>(i) an assessment of the adequacy and effectiveness of the Controls to prevent, detect and respond to the type of conduct that is the subject of ASIC's Concerns and similar conduct in relation to Relevant Transactions;</li></ul>

Undertakings	Report on compliance
	<ul style="list-style-type: none"> <li>(ii) identification of any deficiencies in the Controls to prevent, detect and respond to the types of conduct that is the subject of ASIC's Concerns and similar conduct in relation to Relevant Transactions;</li> <li>(iii) recommendations for actions to address any deficiencies that are identified; and</li> <li>(iv) the proposed timetable for the implementation of the recommendations, which is to be no longer than four months from the date the report is provided to ASIC (unless otherwise agreed with ASIC).</li> </ul>
<p><b>Written Confirmation</b></p> <p>CEU paragraph 3.2(e)</p>	<p>6. On 10 May 2019 GS Australia provided a written confirmation to ASIC from the Country Head of GS Australia that; as applicable</p> <ul style="list-style-type: none"> <li>(i) confirmed GS Australia had taken steps to implement the recommendations made in the Internal Review Report for actions to address matters identified as deficiencies during the Internal Review; or</li> <li>(ii) where GS Australia had not implemented any recommendation made in the Internal Review report, provided reasons why it had not done so and identified any alternative action it had taken or proposed to take.</li> </ul>
<p><b>Community Benefit Payable</b></p> <p>CEU paragraph 3.3</p>	<p>7. On 28 July 2018, GS Australia made a payment to the total amount of A\$500,000 to Ecstra Foundation Limited (ACN 625 525 162) in accordance with the requirements and time frame specified in the CEU.</p>