



ASIC
Australian Securities &
Investments Commission

CEU interim compliance report by ASIC

ASIC's interim report dated 11 August 2025 on compliance with the s93AA ASIC Act court enforceable undertaking (**CEU**) given by Sanlam Private Wealth Pty Ltd (ACN 136 960 775) (**Sanlam**) and dated 23 December 2024.

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

Undertakings	Report on compliance
Engagement of Independent Expert CEU paragraphs 21 and 22	1. Ashurst Risk Advisory Pty Ltd was appointed as the Independent Expert (IE) on 12 March 2025, with ASIC's approval, in accordance with the terms of engagement and timeframe specified in the CEU.
Independent Expert review CEU paragraph 28	2. In accordance with the requirements and timeframe specified in the CEU, the IE conducted its review of Sanlam's systems, processes and controls to assess Sanlam's compliance with certain obligations set out in s912A(1) of the Corporations Act.
Independent Expert Report and First Summary Report CEU paragraphs 29 and 30	3. On 11 July 2025, the IE submitted its Independent Expert Report and First Summary Report to ASIC and Sanlam in accordance with the requirements and timeframe specified in the CEU. The Independent Expert Report sets out the IE's findings, including deficiencies identified by the IE during the review, recommendations and opinion of a reasonable time period for implementation by Sanlam of all recommended actions.