



**ASIC**

Australian Securities &  
Investments Commission

A large, dark blue arrow pointing to the right, with a light blue outline, positioned on the left side of the cover.

# ASIC ANNUAL REPORT

2022–23

[asic.gov.au](https://asic.gov.au)



© Australian Securities and Investments Commission

ISSN 1448-3416 (print)

ISSN 1448-370X (online)

October 2023



**ASIC**  
Australian Securities &  
Investments Commission

**Australian Securities  
and Investments Commission**

**JOSEPH LONGO**

Chair

Level 7, 120 Collins Street  
GPO Box 9827  
Melbourne VIC 3000

Tel: +61 1300 935 075  
Fax: +61 1300 729 000

[asic.gov.au](http://asic.gov.au)

13 October 2023

The Hon. Jim Chalmers, MP  
Treasurer  
Parliament House  
CANBERRA ACT 2600

Dear Treasurer,

I am pleased to present the annual report of the Australian Securities and Investments Commission for the year ended 30 June 2023.

The report has been prepared in accordance with section 136 of the *Australian Securities and Investments Commission Act 2001*, section 46 of the *Public Governance, Performance and Accountability Act 2013*, the *Public Governance, Performance and Accountability Rule 2014* and *Resource Management Guide No. 135 Annual reports for non-corporate Commonwealth entities* and *Resource Management Guide No. 128 Regulator performance*, published by the Department of Finance.

Yours faithfully,

**Joseph Longo**  
Chair

# Contents

|          |  |           |          |   |            |
|----------|--|-----------|----------|---|------------|
| <b>1</b> | <b>Introduction</b>                        | <b>05</b> | <b>4</b> | <b>ASIC's people</b>  | <b>101</b> |
|          | Chair's report                             | 06        | 4.1      | Workforce planning  | 102        |
| 1.1      | ASIC's role and responsibilities           | 09        | 4.2      | Diversity and inclusion at ASIC   | 106        |
| 1.2      | ASIC's structure                           | 11        |          |   |            |
| 1.3      | Financial summary                          | 14        | <b>5</b> | <b>Financial Statements</b>   | <b>109</b> |
| <b>2</b> | <b>ASIC's annual performance statement</b> | <b>17</b> | <b>6</b> | <b>Appendices</b>   | <b>173</b> |
|          | Chair's statement                          | 18        |          | Appendix 1: ASIC–APRA engagement  | 174        |
|          | Our purpose                                | 18        |          | Appendix 2: ASIC's governance and operations                                    | 176        |
| 2.1      | Performance objectives                     | 18        |          | Appendix 3: Entity resource statement and expenses by outcome                   | 191        |
| 2.2      | Measuring and reporting on our performance | 19        |          | Appendix 4: Staffing  | 194        |
| 2.3      | Key results                                | 21        |          | Appendix 5: Information relating to assessments of misconduct and other reports | 206        |
| 2.4      | Core strategic projects                    | 28        |          | Appendix 6: Statements required by law  | 212        |
| 2.5      | Other strategic work                       | 35        |          | Appendix 7: Ecologically sustainable development                                | 221        |
| 2.6      | Ongoing regulatory and enforcement work    | 59        |          | Appendix 8: Procurement, contracts and expenditure on advertising               | 224        |
| 2.7      | ASIC Service Charter results               | 89        |          | Appendix 9: Australian Financial Complaints Authority                           | 229        |
| 2.8      | Unclaimed money                            | 92        |          | Appendix 10: Five-year summary of key stakeholder data                          | 231        |
| <b>3</b> | <b>ASIC's structure and management</b>     | <b>93</b> |          |   |            |
| 3.1      | ASIC's structure and management            | 94        |          |   |            |

|          |   |            |
|----------|---|------------|
| <b>7</b> | <b>Glossary</b>   | <b>235</b> |
| <b>8</b> | <b>Compliance index</b>   | <b>239</b> |
| 8.1      | Reporting requirements<br>under the <i>Public Governance,<br/>Performance and<br/>Accountability Act 2013</i> | 240        |
| 8.2      | Additional compliance reporting<br>requirements   | 250        |
| <b>9</b> | <b>General index</b>  | <b>257</b> |
|          | <b>Contact details</b>  | <b>268</b> |

