

Independent Limited Assurance Statement in relation to CSL Limited's ('CSL') 2017 Corporate Responsibility Report

Our Conclusion:

Ernst & Young ("EY", "we") were engaged by CSL to undertake limited assurance as defined by Australian Audit Standards, here after referred to as a 'review', over a number of selected disclosures included in CSL's Corporate Responsibility Report ('the Report') for the year ended 30 June 2017. Based on our review, nothing came to our attention that caused us to believe that the selected disclosures, have not been prepared and presented fairly, in all material respects, in accordance with the criteria defined below.

What our review covered:

EY reviewed the selected disclosures, listed below, as disclosed in the Report, for the year ended 30 June 2017.

Selected Disclosures		Page reference:
Our People	Lost Time Injury Frequency Rate (LTIFR)	16, 51
	Medical Treatment Injury Frequency Rate (MTIFR)	
	Days Lost Frequency Rate (DLFR)	
Safety and Quality	Regulatory Audits	28, 51
	Quality audits of suppliers	
	Safety Recalls of finished product	
Economic Contribution	Economic value generated / Economic value distributed	33, 51

Criteria applied by CSL

In preparing the selected disclosures, CSL applied the:

- ▶ specific criteria from Global Reporting Initiative Sustainability Reporting Guidelines' ('GRI G4')
- ▶ CSL's publicly disclosed criteria as detailed in footnotes in the Report

Key responsibilities

EY's responsibility and independence

Our responsibility was to express a limited assurance conclusion on the selected disclosures included in CSL's 2017 Corporate Responsibility Report.

We were also responsible for maintaining our independence and confirm that we have met the requirements of the APES 110 Code of Ethics for Professional Accountants including independence and have the required competencies and experience to conduct this assurance engagement.

CSL's Responsibility

CSL's management was responsible for selecting the Criteria, and fairly presenting the selected disclosures in accordance with that Criteria. This responsibility includes establishing and maintaining internal controls, adequate records and making estimates that are reasonable in the circumstances.

Our approach to conducting the review

We conducted this review in accordance with the *Australian Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ('ASAE 3000') and the terms of reference for this engagement as agreed with CSL on 22 May 2017.

Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for preparing the selected disclosures and related information, and applying analytical and other review procedures:

- ▶ Conducting interviews with key personnel at corporate and selected sites to understand CSL's process for collecting, collating and reporting the selected disclosures during the reporting period
- ▶ Checking that the Criteria has been reasonably applied in the calculation and aggregation of the selected disclosures
- ▶ Undertaking data analytics to check the reasonableness of the data supporting disclosures
- ▶ Conducting detailed testing of underlying source information on a sample basis to check completeness and accuracy of data
- ▶ Checking regulatory body websites to confirm accuracy of safety related recall reporting
- ▶ Obtaining audit closure reports to confirm existence of quality audits of suppliers and regulatory audits
- ▶ Comparing classification of safety incidents against the CSL Standard Operating Procedure to confirm accuracy and consistency across the business
- ▶ Inquiring of site personnel to identify risks of underreporting and quality controls in place to address these risks
- ▶ Performing recalculations of performance metrics to confirm quantities stated were replicable
- ▶ Checking aggregation of site-based selected disclosures and transcription to the Report
- ▶ Checking the appropriateness of the presentation relating to the selected disclosures.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Limited Assurance

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Use of our Assurance Statement

We disclaim any assumption of responsibility for any reliance on this assurance report, or on the Subject Matter to which it relates, to any persons other than management and the Directors of CSL, or for any purpose other than that for which it was prepared.

Our review included web-based information that was available via web links as of the date of this statement. We provide no assurance over changes to the content of this web-based information after the date of this assurance statement.



Ernst & Young
Melbourne, Australia
25 October 2017



Terence Jeyaretnam FIEAust
Partner