

FIRST NATIONS PEOPLES' RIGHTS WORKING GROUP



Responsible Investment
Association Australasia

Post-meeting papers

First Nations Peoples' Rights Working Group Meeting #3 2024

Thursday, August 8, 2024 | 2pm to 3:30pm AEST / 4pm to 5:30pm NZST

Contents

Meeting's minutes

FNPRWG Action Register

Attendees (38)

Meeting Slide Deck

Item	Action Required
1. Welcome (5 min) Chair – Alan Dayeh (ERM) <ul style="list-style-type: none">OpeningAcknowledgement of CountryMinutes from last meetingPrinciples of Participation	Submit any amendments to the Minutes to Noa Godsell (Project Officer of Working Groups)
2. Special Presentation and Q&A (20 min) Topic: Close the Gap <ul style="list-style-type: none">Karl Briscoe (Co-Chair I The National Close the Gap Campaign)<ul style="list-style-type: none">The Close the Gap campaign (the Campaign) is a grassroots independent campaign designed to elevate the voices of Aboriginal and Torres Strait Islander people and strives for health equity as well as supporting the transition away from a deficit lens to support leadership, self-determination, autonomy, participation and successes. The Close the Gap campaign (the Campaign) is a grassroots independent campaign designed to elevate the voices of Aboriginal and Torres Strait Islander people and strives for health equity as well as supporting the transition away from a deficit lens to support leadership, self-determination, autonomy, participation and successes.Every year, in March, the Campaign releases their National Close the Gap Report with the most recent report exploring the nature of Aboriginal and Torres Strait Islander economic participation. Every year, in March, the Campaign releases their National Close the Gap Report with the most recent report exploring the nature of Aboriginal and Torres Strait Islander economic participation.Historically successive government legislation and policies denied Aboriginal and Torres Strait Islander peoples the ability to freely engage in the labour market, employment and financial services. Historically successive government legislation and policies denied Aboriginal and Torres Strait Islander peoples the ability to freely engage in the labour market, employment and financial services. For roughly 200 years, from 1788 to the 1970s we were locked out of the system. During the 1890s until approximately the 1970 "protection acts" are implemented nationwide and Aboriginal and Torres Strait Islander peoples are subject to near-total control.During this time, this restricted without government permission: access to work and funds, ability to marry and enforced segregation and curfew. Those who were able to access work were subjected to wage theft and were compensated with minimal food rations, blankets and clothes.This has had a lasting effect on Aboriginal and Torres Strait islander communities as it restricted their ability to gain financial literacy, build financial knowledge and behaviours, individual wealth and create inter-generational wealth. This also limits an individual's opportunities for stability as economic participation drives: education, housing and social and community environment are some of the determinants of health.A critical area to explore is to invest in Black owned businesses. These businesses provide \$4.2 billion in wages for Aboriginal and Torres Strait Islander people and have contributed more than \$16 billion to the Australian economy. In the 2024 National Close the Gap report, we saw a focus on building First Nations' economies and defining success through a wholistic lens, looking at not	<p>To access the special presentation, please log in to your Member Portal and select;</p> <ol style="list-style-type: none">1. "LEARN" (top bar),2. "Member Only Resources" (bottom of drop-down menu),3. "Working Groups" (Yellow Tile),4. "First Nations Peoples' Rights Working Group" (Scroll Down, Orange Box),5. "2024 Meetings And Special Presentations" (Scroll Down, Underneath Working "Group Details") and then underneath the title: "Close the Gap", <p>you will find the recording of the special presentation, the Pre-meeting papers, and the Post meeting papers.</p> <p>If you require any assistance please contact, Noa Godsell (Project Officer of Working Groups)</p>

<p>only economic success but also empowerment, self-determination, improved health and improved wellbeing.</p> <ul style="list-style-type: none"> Philanthropic investment can be critical to driving to real change in First Nations Communities because, when done well, it allows communities to focus on outcomes that are meaningful to them, rather than be dictated by rigid government programs and policies. A good example is the Mara-gunka Justice Reinvestment Program. 	
<p>3. Appointment of new Co-Chairs (15 min)</p> <p>Motion to appoint new Co-Chairs (10 min)</p> <ul style="list-style-type: none"> Estelle Parker (Co-CEO RIAA) <ul style="list-style-type: none"> After many heartfelt thanks, the First Nations Peoples' Rights working group said farewell to Alan Dayeh who began as the group's inaugural chair over 3 years ago. An EOI form was open to our members over the past few months and after review which has resulted in two nominations. and William Leak from Mercer and Phillip Vernon were put forward as the new Co-Chairs of our First Nations Peoples' Rights Working Group. <ul style="list-style-type: none"> Will is a Senior Sustainable Investment Analyst for the Mercer Australia's Investment business. In this role he focuses on implementing Mercer Australia's approach to climate change as well as the integration of ESG considerations into investment decision making. Will is involved in a number of First Nations industry bodies, including of course RIAA's First Nations Peoples Working Group, and RIAA's RAP Taskforce. He has been heavily involved for some time leading the First Nations Investment market research within a subgroup of this working group. Phil is a professional director with long experience in Responsible Investment having previously been CEO of Australian Ethical Investment, a Director of RIAA, a member of the Management Committee of the Investor Group for Climate Change and an inaugural Steering Committee of ASFI. He is currently a Director of Futurity Investment Group, the Stroke Foundation, Environmental Defender's Office and B Lab ANZ. He is a Fellow of the Australian Institute of Company Directors, Chartered Accountants ANZ and the Association of Superannuation Funds Australia. Estelle Parker (Co-CEO) moved to appoint William Leak and Phillip Vernon as the new co-chairs of the First Nations Peoples' Rights Working Group. Claire Heeps, HESTA, seconded the motion. William Leak and Phillip Vernon have now been appointed as Co-Chairs of the First Nations Peoples Rights Working Group. <p>Reflections on the outgoing chair (5 min)</p> <ul style="list-style-type: none"> Estelle Parker (Co-CEO RIAA) <ul style="list-style-type: none"> Upon receiving the role William spoke about his eagerness to continue the great work of Alan and continue to educate, support and advocate for First Nations communities. Phillip also referred to continuing Alan's legacy and spoke of the critical role he hopes this group will play in protecting cultural heritage and developing structural integrity. Estelle reflected on Alan's work to drive the establishment of the group and its initial work plan referring to the group's early toolkit on cultural heritage protection. She described his departure as bittersweet and thanked him for his professionalism over the years. Alan Dayeh (Co-Chair RIAA's First Nations Peoples Rights' Working Group) <ul style="list-style-type: none"> Alan went on to thank many of the members of RIAA staff involved with the working group and spoke of his time as chair of the group with great fondness. He spoke about how he had not come to the role as a topic expert but as a curious mind and about the moments of goosebumps he experienced during the Working Group's key successes and achievements. 	
<p>4. Industry Update (10 min)</p> <p>Aotearoa New Zealand (5 min)</p> <ul style="list-style-type: none"> Temuera Hall (Director - Portfolio Manager TAHITO) <ul style="list-style-type: none"> Māori Leaders renewable energies mission to Korea and Japan (June 2024). Led by NZTE (New Zealand Trade and Enterprise) the group is predominantly made up of Chair persons, senior leaders and decision makers. They looked at leading renewable developments and technologies with the underlying objective of collective investment and Foreign Direct Investment in the renewable space. The recent report by Manatū Wāhine (Ministry for Women) and Business and Economic Research Ltd (BERL) discussed the economic contribution of Māori women. In 2022, wāhine Māori contributed \$5.9 billion in paid work across various sectors, with the largest contributions in business services (\$1.9 billion) and social services (\$1.8 billion). When including unpaid work (mahi tūao), their total economic contribution rises to \$12.5 billion, which is 3.2% of New Zealand's GDP. Wāhine Māori play a crucial role in cultural recovery and preservation, 	<p>For more information regarding the Aotearoa New Zealand, please contact, Temuera Hall (TAHITO)</p>

<p>emphasizing the importance of cultural identity and whānau (family) support. Employment Trends: There has been a 32% increase in wāhine Māori working in social services between 2013 and 2018. However, they earn 20% less than non-Māori women and are underrepresented in high-paying industries and business ownership. Future Projections: By 2043, wāhine Māori are expected to make up 22% of the working-age female population in New Zealand. The number of wāhine Māori employers or self-employed individuals grew by 31% over five years, a rate significantly higher than that of non-Māori women. This report underscores the vital role of wāhine Māori in both the economy and cultural preservation, highlighting areas for further support and growth.</p> <ul style="list-style-type: none"> ○ In May this year the 2023 Māori census data was released by 'Te Kāhui Raraunga'. The data found that 1/5 people in Aotearoa New Zealand are Māori and we are seeing the youth who have always been politically engaged leading the charge more and more. There has also been growth of tribal economies also finding their collective, political voice. ○ The current New Zealand government continues to face criticism for actions perceived as limiting the use of te reo Māori including halting extra pay for Te Reo-speaking public servants, reducing Māori place names, changes to Māori education programs and controversial statements being made by government officials. <p>First Nations Heritage Protection Alliance (5 min)</p> <ul style="list-style-type: none"> ▪ Anu Nagar (Director of Clean Energy and Investment NNTC) <ul style="list-style-type: none"> ○ The Prime Minister's Speech at the Garma festival on 3 August 2024 focussed on economic empowerment for First Nations including as part of the Future Made in Australia agenda and clean energy transition. He also referred to the issue PBCs being under-resourced, stating that many of the more than 270 native title bodies don't have the resources to engage in commercial negotiations. ○ Commonwealth cultural heritage legislation – the First Nations Heritage Protection Alliance is hopeful the legislation will be tabled in the next term of Parliament and believe it will be preceded by a First Nations Engagement Standard under the EPBC Act this term. ○ In June 2024, the Australian Law Reform Commission (ALRC) was tasked with conducting an inquiry into the future acts regime under the Native Title Act, which governs the procedures to be followed before proposed developments can be validly done. Tony McAvoy has been announced as the Commissioner that will lead that inquiry. The inquiry will look into the current operations of the regime, including inequalities and unfairness, whether it affords rights protected under the United Nations Declaration On The Rights Of Indigenous People (UNDRIP) and other land rights regimes (such as the one in the Northern Territory) as well as international approaches. The Terms of Reference also mention opportunities for native title holders to lead or co-lead development. The ALRC will submit its report in December 2025. 	<p>For more information regarding the First Nations Heritage Protection Alliance, please contact, Anu Nagar (NNTC)</p>
<p>5. Objective 5 Update (5 min)</p> <p>First Nations Investment Market Research (5 min)</p> <ul style="list-style-type: none"> • Will Leak (Senior Sustainable Investment Analyst & Pacific Investment Management Mercer) <ul style="list-style-type: none"> ○ The objective 5 subgroup are pleased to announce that a draft of the research has been handed over for review. This marks the research moving into its final stages and the group is excited to see how the research will inform the groups work plan moving forward. A short survey will be sent out for members to provide feedback. 	<p>For more information regarding the First Nations Investment Market Research, please contact, Will Leak (Mercer)</p> <p>If you can participate in a short anonymous survey, please contact, Jess Rowe (Manager of Working Groups)</p>
<p>6. Objective 4 Update (5 min)</p> <p>Dhawura Ngilan Business and Investor Initiative (5 min)</p> <ul style="list-style-type: none"> ▪ Claire Heeps (Manager of responsible investments HESTA) <ul style="list-style-type: none"> ○ The initiative is currently focussing on developing a scalable model to move it into the market and incorporate it into regimes that already exist. This for example includes engaging with Towards Sustainable Mining to incorporate into their standards, ○ With the launch of the pilot, investors are encouraged to use the guides as a tool for self-assessment to help them set their own engagement targets within their organisations. ○ There will be an awareness webinar taking place on October 17 and an Invitation will be sent out to members closer to the date. <p>DNBII Polls:</p>	<p>For more information regarding the Dhawura Ngilan Business and Investor Initiative, please contact,</p> <p>If you would like to volunteer to be a part of the Initiatives pilot, please contact, Jess Rowe (Manager of Working Groups)</p>

<p>A poll was conducted to gauge and further inform the DNBII Stage Two work to understand more about how investors are already using the guides in their work. Jess Rowe, Manager of Working Groups will reach out to understand more about the various approaches including any challenges faced in this process.</p> <p>Are you using the guides to inform your work? (15 Responses)</p> <p>Yes 40%</p> <p>No 60%</p> <p>Are you actively incorporating the Dhawura Ngilan Principles into your internal processes? (15 Responses)</p> <p>Yes 0%</p> <p>No 100%</p>	
<p>7. General Updates (25 min)</p> <p>Workplan for FY2025 (20 min)</p> <ul style="list-style-type: none"> Jess Rowe (Manager of Working Groups RIAA) <ul style="list-style-type: none"> Thank you to those who participated in the recent survey regarding the group's work plan. These responses have been included in discussions regarding the updates currently being made. A poll was taken by 10 respondents during the meeting asking, "what topics would you like to see presented within the working group meetings and do you have a suggestion on who to speak to this?". These responses will be incorporated into discussions around the work plan moving forward in conjunction with the previous survey's responses. The group will also have an out of cycle meeting open to any members that would like to discuss the groups work plan. <p>RIAA's Policy Work (5 min)</p> <ul style="list-style-type: none"> Nayanisha Samarakoon (Head of Policy and Advocacy RIAA) <ul style="list-style-type: none"> RIAA was part of a focus group discussing First Nations Clean Energy Strategy bringing together investors, corporations and NGOs. The main questions discussed were, what can Government do right now, who can fund this and who can do this. The group also discussed ensuring a shared definition of free prior and informed consent (FPIC) as well as how we ensure we do not take away from the project's work and the guides. RIAA's submission focused on practical solutions, referring to the Future Made in Australia Act. Whilst the timeline is subject to change, the proposed finalised strategy is set to be agreed upon by the end of the Calander year. 	<p>For more information regarding the Group's Work plan or to be include in the discussion regarding the work plan, please contact, Jess Rowe (Manager of Working Groups)</p> <p>For more information on RIAA's Policy Work, please contact, Nayanisha Samarakoon (Head of Policy and Advocacy)</p>
<p>8. Closing (5 min)</p> <p>Mentioning Key Upcoming Dates</p> <ul style="list-style-type: none"> August 9: International day of the world's indigenous peoples September 7: Indigenous literacy day <p>Next Meeting</p> <p>Thursday, October 24, 2024 (12pm to 1:30pm AEST / 2pm to 3:30pm NZST) – Register Now</p>	

First Nations Peoples' Rights Working Group's Action Register

Last Updated: Thursday, July 11, 2024

Ref	Action	Delegation	Status
New			
32/24	Next Meeting - Thursday, October 24, 2024 (12pm to 1:30pm AEST / 2pm to 3:30pm NZST) – Register Now	All	On-Going
31/24	For more information on RIAA's Policy Work, please contact: policy@responsibleinvestment.org	All	On-Going

30/24	For more information regarding the Group's Work plan or to be include in the discussion regarding the work plan, please contact, Jess Rowe (Manager of Working Groups)	All	On-Going
29/24	If you would like to volunteer to be a part of the Dhawura Ngilan Business and Investor Initiative pilot, please contact, Jess Rowe (Manager of Working Groups)	All	On-Going
28/24	For more information regarding the Dhawura Ngilan Business and Investor Initiative, please contact,	All	On-Going
27/24	If you can participate in a short anonymous survey related to DNBII, please contact, Jess Rowe (Manager of Working Groups)	All	On-Going
26/24	For more information regarding the First Nations Investment Market Research, please contact, Will Leak (Mercer)	All	On-Going
25/24	For more information regarding the First Nations Heritage Protection Alliance, please contact, Anu Nagar (NNTC)	All	On-Going
24/24	For more information regarding the Aotearoa New Zealand, please contact, Temuera Hall (TAHITO)	All	On-Going
23/24	<p>To access the special presentation, please log in to your Member Portal and select;</p> <ol style="list-style-type: none"> 1. "LEARN" (top bar), 2. "Member Only Resources" (bottom of drop-down menu), 3. "Working Groups" (Yellow Tile), 4. "First Nations Peoples' Rights Working Group" (Scroll Down, Orange Box), 5. "2024 Meetings And Special Presentations" (Scroll Down, Underneath Working "Group Details") and then underneath the title: "Close the Gap", <p>you will find the recording of the special presentation, the Pre-meeting papers, and the Post meeting papers.</p> <p>If you require any assistance please contact, Noa Godsell (Project Officer of Working Groups)</p>	All	Ongoing
22/24	Submit any amendments to the Minutes to Noa Godsell (Project Officer of Working Groups)	All	Open
Previous			
21/24	Next Meeting – Thursday, 8 th August (12:00pm to 1:30pm AEST/ 2:00pm to 3:30pm NZST) – Register Here	All	Closed
20/24	Submit any amendments to the Minutes to Noa Godsell (RIAA)	All	Closed
19/24	Expressions of interest for the First Nations Peoples' Rights Working Group's Chair or Co Chair position closes on 31 May . If you require any assistance with this or know someone who may be interested, please reach out to Jess Rowe (RIAA)	All	Closed
18/24	For more information on RIAA's Policy Work, please contact: policy@responsibleinvestment.org	All	Ongoing
17/24	Members of the First Nations Peoples' Rights Working Group will receive an email outlining the process for the updates of next year's work plan in the lead up to our next meeting. For more information regarding the Workplan for FY2025 Update, please contact, Jess Rowe (RIAA)	All	Closed
16/24	For more information regarding the First Nations Investment Markets Research Update, please contact, Caleb Adams (E&P Financial Group) or Will Leak (Mercer)	All	Ongoing
15/24	For more information regarding the Dhawura Ngilan Business and Investor Initiative Update, please contact, Jess Rowe (RIAA) or visit the RIAA Website	All	Ongoing

14/24	For more information regarding the Aotearoa Update, please contact, Temuera Hall (TAHITO)	All	Closed
13/24	To access the special presentation, please log in to your Member Portal and select; 1. “ LEARN ” (top bar), 2. “ Member Only Resources ” (bottom of drop-down menu), 3. “ Working Groups ” (Yellow Tile), 4. “ First Nations People's Rights ” (Scroll Down, Orange Box), 5. “ 2024 Meetings And special presentations ” (Scroll Down, Underneath Working “Group Details”) and then underneath the title: “ 2 – Thursday 16 May 2024 – How investors can de-risk investment in First Nations’ investment communities ”, you will find the recording of the special presentation, the Pre-meeting papers, and the Post meeting papers. If you require any assistance please contact, Noa Godsell (RIAA)	All	Ongoing
12/24	Next Meeting - Thursday 16 May – Register HERE	All	Closed
11/24	Submit any amendments to the Minutes to Noa Godsell (RIAA)	All	Closed
10/24	Contact Jess Rowe (RIAA) or Alan Dayeh (Chair) with any inputs on the working work plan for 2024	All	Closed
9/24	For more information on the RIAA 2024 Conference, please contact Noa Godsell (RIAA)	All	Closed
8/24	For more information on the First Nations Protection Alliance, please contact Anirudha Nagar (National Native Title Council)	All	Closed
7/24	For more information on Aotearoa (New Zealand), please contact Tem Hall (TAHITO)	All	Closed
6/24	For more information on the Dhawura Ngilan Business and Investor Initiative, please contact Mel Sutton (KPMG)	All	Closed
5/24	If you have capacity to help with the interview process for the First Nations Investment Market Research please contact Will Leak (wanting 5-8 people)	All	Closed
4/24	Reform Objective Five Sub-Working group and share draft when available	Will Leak	Ongoing
3/24	For more information on First Nations Investment Market Research , please contact Will Leak	All	Closed
2/24	For more information on the TNFD's relationship with IPLC, please contact Stefani Eagle (ERM)	All	Closed
1/24	For more information on the TNFD's relationship with IPLC, please contact Stan Lui (Five Cube Environmental Indigenous Consultants)	All	Closed

Attendees (38)

	First Name	Last Name	Company
1	Phil	Vernon	-
2	Janelle	Morrison	Ausbil Investment Management
3	Ella	Robinson	Australian Ethical Investment
4	Emily	Dafter	Australian Retirement Trust
5	Gemma	Porter	Aware Super
6	Brayden	McCormack	Baza Capital
7	Yolande	Pepperall	Clean Energy Finance Corporation
8	Matthew	Tominc	Conscious Investment Management
9	Alan	Dayeh	ERM
10	Andrea	Masselos	First Sentier Investors (Australia) Services Pty Ltd
11	Kana	Thorpe	Funds SA
12	Claire	Heeps	HESTA

13	Sofia	Anagnostaras	KPMG Banarra
14	Mark	Lyster	Lyster & Ass
15	Lauren	Maccheroni	Macquarie Asset Management
16	Vanessa	Kokkinakis	Melior Investment Management
17	Will	Leak	Mercer
18	Rachel	Tinkler	Mint Asset Management
19	Anirudha	Nagar	National Native Title Council
20	Carly	Hammond	New Forests
21	Chris	Newton	Nyamba Buru Yawuru
22	Bridgette	McDonald	Pamoda Consult
23	Ivor	Gibbons	Perpetual Limited
24	Peter	Brooke	Platypus Asset Management
25	Mary	Watt	Rest
26	Briony	Doyle Galovic	RIAA
27	Isabella	Marotta	RIAA
28	Jess	Rowe	RIAA
29	Noa	Godsell	RIAA
30	Estelle	Parker	RIAA
31	Nayanisha	Samarakoon	RIAA
32	Sarah	Melville-Maguire	RSM Australia
33	Lisa	Domagala	Solaris Investment Management Limited
34	Temuera	Hall	TAHITO Ltd
35	Zara	Pitt	the National Close the Gap campaign
36	Karl	Briscoe	the National Close the Gap campaign
37	Rachel	Alembakis	Uethical
38	Deborah	Cotton	UTS Business School

First Nations Peoples' Rights Working Group Meeting #3

Thursday 8 August



Responsible Investment
Association Australasia

First Nations Peoples' Rights Working Group Meeting #3



Alan Dayeh, Chair of RIAA's First Nations Peoples' Rights Working Group & Managing Principal at ERM

Principles of participation

- Confidentiality
- No self-promotion
- Declaration of conflicts of interest
- Representation
- Collaboration between members
- Positive change in practice/policy
- Not to engage in or discuss competitively sensitive information
- Apolitical

Conversation and Q&A - Close the Gap



Karl Briscoe (Co-Chair | The National Close the Gap Campaign)



CLOSETHE**GAP**

Campaign for Indigenous Health Equality



Karl Briscoe – Chief Executive Officer –
National Association of Aboriginal and Torres
Strait Islander Health Workers and
Practitioners



Katie Kiss – Aboriginal And Torres Strait
Islander Social Justice Commissioner –
Australian Human Rights Commission.

About the National Close the Gap Campaign

The Close the Gap campaign (the Campaign) arose in response to Professor Tom Calma's *Social Justice Report* (2005) which challenged governments to bring about health equality within a generation.

As the preeminent coalition of Australia's peak Indigenous health bodies, mainstream health and advocacy bodies and human rights organisations, we work together to promote and achieve equality in health and life expectancy for First Nations Peoples across Australia.

Through a human rights-based and consensus decision-making framework the Campaign provides strategic advice related to raising the health and life expectancy of Aboriginal and Torres Strait Islander people to that of the non-Indigenous population within a generation.

As an Aboriginal and Torres Strait Islander-led social justice campaign, we are an impartial 53 membership group, separate and distinct from the Federal government's *Closing the Gap Strategy*. We are fully committed to remaining non-partisan and independent from government.

The Campaign is underpinned by the UNDRIP and the principles of the fundamental rights of self-determination, participation in decision-making, respect for and protection of culture, and equality and non-discrimination.





CLOSE THE GAP CAMPAIGN REPORT 2024

Prepared by Lowitja Institute for the Close the Gap Campaign Alliance Group
March 2024

CLOSE THE GAP

VOYAGE TO VOICE, TREATY, TRUTH AND BEYOND

The themes of the 2024 report are:

- Progressing Voice, Treaty, and Truth;
- Leadership and Governance; and
- Building our Economies.

They are explored through nine case studies, which are exemplars of Blak excellence.

The themes speak to economic, social, political and cultural determinants of health that are crucial to commitments by Australian governments to closing the gap.

Indigenous Financial Resources Report

The report found significant economic disparity between Indigenous and non-Indigenous Australians. This is not surprising, given the histories of land dispossession, stolen wages and the late entry of Indigenous Australians into free participation in the economy

It is only 50 years since the referendum to include Aboriginal and Torres Strait Islander peoples as members of the Australian population.

And many Aboriginal and Torres Strait Islander peoples report only having access to financial services in the last 2 to 3 generations.

- Only one in ten Indigenous Australians are financially secure.
- Fewer than two in five Indigenous people can access \$2,000 for an emergency, compared with four in five in the broader Australian population.
- Severe financial stress is present for half the Indigenous population, compared with one in ten in the broader Australian population.
- Financial stress is occurring in urban, regional and remote locations.
- Indigenous people are using high-cost and unregulated forms of credit, rather than credit cards or other forms of mainstream credit.
- Indigenous people engage in a sharing economy, in which money has now entered as a commodity and shared money both helps and hurts financial resilience.



The role of Protection Acts across States and Territories

In the late 19th and early 20th centuries, the governments of mainland states and the Northern Territory introduced legislation to regulate the lives of many Indigenous people. This legislation is commonly referred to as 'Protection Acts'.

In the name of 'protection', Indigenous people were subject to near-total control. Their entry to, and exit from, reserves was regulated as was their everyday life on the reserves, their right to marry and their employment. With a view to encouraging the conversion of the children to Christianity and distancing them from their Indigenous lifestyle, children were housed in dormitories and contact with their families was strictly limited.

Each state and territory varied in the way it controlled the employment, working conditions and wages of Indigenous workers.

While the policy underlying the protection Acts changed over time, in effect, these regimes gave governments a means of controlling the lives of many Indigenous Australians.

These Acts were used, in some cases until the 1980s, as a means of implementing policies of protection, separation, absorption and assimilation of Indigenous populations, depending on the prevailing philosophy of governments at the time.

N.B.—The Director may, at any time, revoke or terminate the provisions of this Act shall apply to each Aboriginal as if the provisions had not been applied.

"THE ABORIGINALS PRESERVATION AND PROTECTION ACTS, 1939 TO 1946."

CERTIFICATE OF EXEMPTION No. 124/61

THIS IS TO CERTIFY that WILMA WALKER of MOSSMAN is hereby exempt from the Provisions of "The Aboriginals Preservation and Protection Acts, 1939 to 1946" and the Regulations thereunder, subject to the conditions specified hereunder:—

This certificate includes the children

Bennett John Walker	born	22.5.48.
Harry Walker	born	21.6.49.
Percy Walker	born	6.8.50.
Norman Walker	born	24.3.53.
Daphne Walker	born	28.5.56.
Dawn Walker	born	7.4.60.

(Date) 28th November, 1961 *Reay*
Director of Native Affairs.

A condition of the granting of this Certificate of Exemption is that such Certificate of Exemption shall, upon revocation, be delivered up to the Director.

N.B.—The Director may, at any time, revoke or terminate the provisions of this Act shall apply to each Aboriginal as if the provisions had not been applied.

"THE ABORIGINALS PRESERVATION AND PROTECTION ACTS, 1939 TO 1946."

CERTIFICATE OF EXEMPTION No. 123/61

THIS IS TO CERTIFY that NORMAN WALKER of MOSSMAN is hereby exempt from the Provisions of "The Aboriginals Preservation and Protection Acts, 1939 to 1946" and the Regulations thereunder, subject to the conditions specified hereunder:—

(Date) 28th November, 1961 *Reay*
Director of Native Affairs.

A condition of the granting of this Certificate of Exemption is that such Certificate of Exemption shall, upon revocation, be delivered up to the Director.

Stolen Wages Class Action

The Stolen Wages Class Action proceedings claimed that “Protection Acts” in force between the 1930s and 1972, required that the wages of Aboriginal and Torres Strait Islander workers to be paid to the protector or superintendent of an Aboriginal or Torres Strait Islander district, reserve, settlement or mission.

The monies were paid to the protector or superintendent on “trust”, or subject to a fiduciary duty to act with care and control of the money received.

The Government breached its duties as trustee, or its duties as a fiduciary, by failing to repay that money to the workers.

Discrimination Against Aborigines

Trade Unions Take Action

EDNA BLACKSHAW

In 1963, the A.C.T.U. Congress carried a resolution calling for an end to wage discrimination against Aborigines. This represented a turning point in the struggle against the very basis of racial discrimination in Australia, the use of the Aboriginal people as a source of cheap labour, especially in the pastoral and pearl-fishing industries.

“There must be an end to wage discrimination”

This resolution on Aborigines was adopted by the 1963 Congress of the A.C.T.U.

Recent legislation has improved the legal status of Aborigines but their wages are still appallingly low. Most Aborigines live in Queensland, Northern Territory and Western Australia where they provide a source of cheap labor for the pastoral industry.

EXCLUDED FROM AWARDS

Aborigines are specifically excluded from most pastoral Awards.

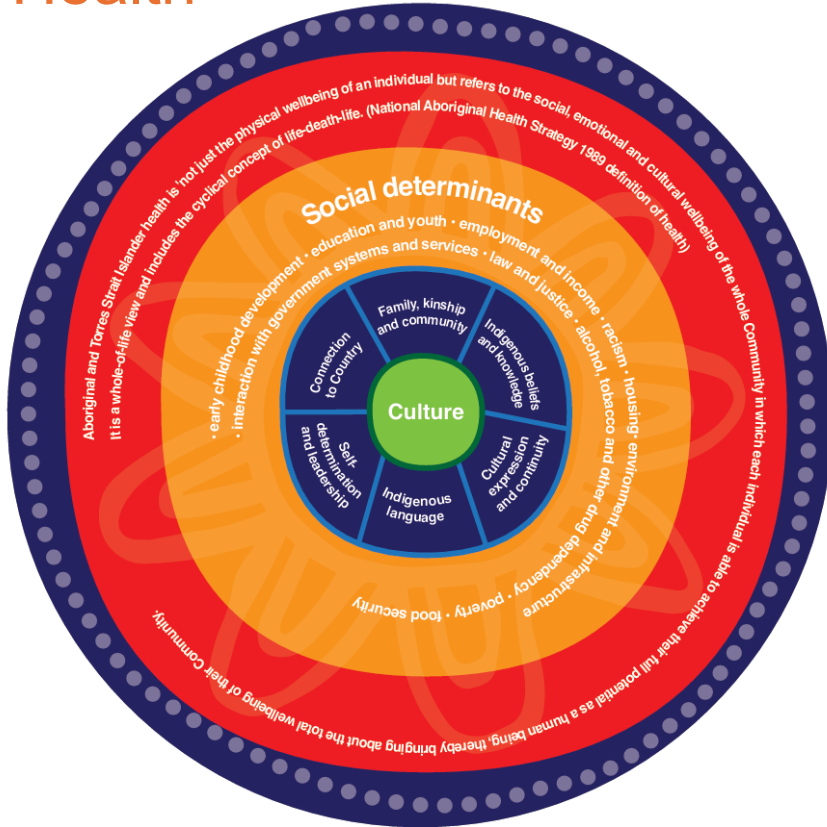
These are the Federal Awards, viz., the Pastoral Industry Award 1956, the Queensland Station Hands Award (80) 1961 and the Cattle Station Industry (N.T.) Award 1951.

NORTHERN TERRITORY: HOW EQUAL IS AN ABORIGINE ON £2/8/3 A WEEK?

Governments not only withheld wages but also:

- child endowments and benefits
- savings
- inheritances
- soldiers’ pay
- maternity payments
- trust funds,
- deceased estates,
- unemployment benefits,
- lump sum compensation payments
- aged or invalid pensions; and
- workers compensation.

The Social Determinants of Health



The World Health Organization (WHO) defines the Social Determinants of Health as the conditions in which people are born, grow, work, live, and age. These circumstances are shaped by the distribution of money, power and resources at global, national and local levels.

The social determinants of health are mostly responsible for health inequities — the unfair and avoidable differences in health status seen within and between countries. Examples of areas where cross-sectoral policy action to address the health determinants can be focused include housing, energy, environment, education, transport and social protection.

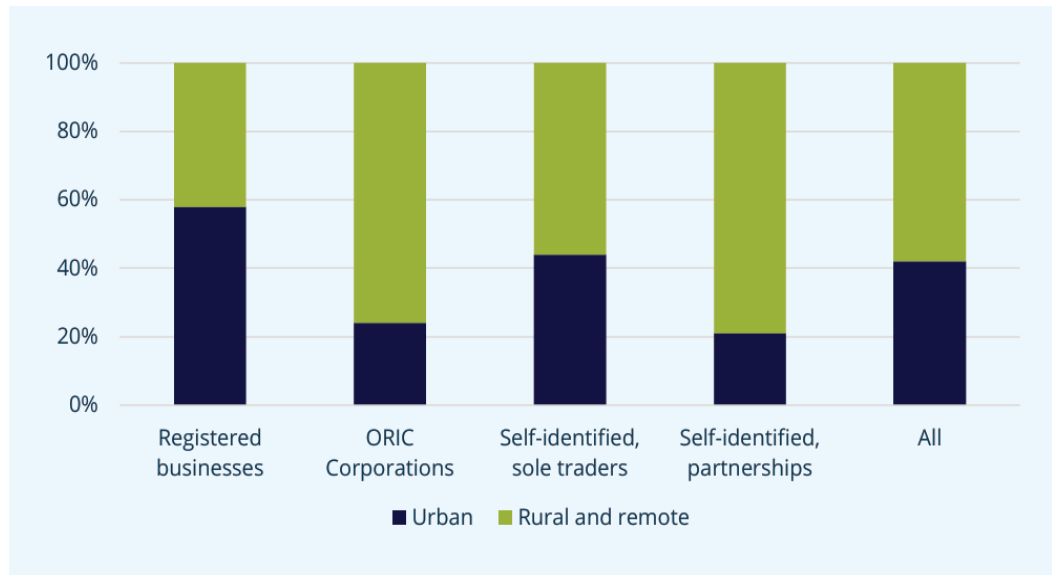
It has been estimated that up to a third (34%) of the gap between Aboriginal and Torres Strait Islander and other Australians' health outcomes can be explained by social determinants of health, such as education, employment, housing and income, which all exert a powerful effect on the health and wellbeing of all peoples.

More recently the WHO has framed a Health in all Policies approach, that focuses on policy coherence of health across all sectors of government and is an important component of progressing the United Nation's Sustainable Development Goals.

Indigenous Economic Power Project Snapshot 3.0

Snapshot 3.0 is Australia's most comprehensive longitudinal research project, tracking the impact of Indigenous entrepreneurial activity and highlighting the growing impact these businesses are having on the Australian economy.

Location of Indigenous business (2022) ecosystem



“What the research shows us is that First Nations Australians are pursuing business as a vehicle for economic self-determination in encouraging numbers.”

“The contribution of Indigenous businesses is not just the monetary amount – there is also the story of Indigenous self-determination through the vehicle of business, the local benefits of businesses especially in regional Australia such as employment and contribution to infrastructure, and the sharing of cultural knowledge which is crucial to the world’s oldest continuing culture.”

Associate Professor Michelle Evans



Unique alive and active businesses

13,693



Wages

\$4.200 Billion



Revenue

\$16.096 Billion



Employed

116,795

'Merch with a Message'

Clothing The Gaps

When public health practitioners Laura Thompson and Sarah Sheridan launched Clothing The Gaps in Naarm/Melbourne in 2019, their dream was for the 'merch with a message' business to be the vehicle to fund their health promotion work in Aboriginal communities in Victoria.

'We didn't realise how influential the brand could be in and of itself, and how much the business could mean for Mob,' says Laura, CEO of the business and a Gunditjmarra woman.

Today Clothing The Gaps is a leading and award-winning 'profit-for-purpose' accredited social enterprise with Aboriginal and Torres Strait Islander self-determination at its core.

Everything we do, we do with Mob in our hearts. That's really reflected in how we make our decisions and the way we do work.

– Laura Thompson, Clothing The Gaps

Clothing The Gaps designs both Mob-only and ally-friendly merchandise with slogans like 'Always was, always will be' and 'Not a Date to Celebrate', to educate and start conversations about causes or issues affecting Aboriginal and Torres Strait Islander people.

It uses its brand and growing platform to campaign, educate and elevate Aboriginal and Torres Strait Islander voices and causes, and to promote reconciliation: creating 'walking billboards' for social change.

2024 Close the Gap Case Studies

Yindjibarndi Aboriginal Corporation

Community, culture and commerce

Known as the '3Cs', YAC's focus is on community, culture and commerce. The impact has been profound, particularly as it has come without access to mining royalties.

Based in the regional centre of Karratha, Yurra, including its majority-owned sister company GBSC Yurra, now employs over 400 people and generates approximately \$120 million revenue per year. About 35 per cent of employees are Aboriginal people. In recent years, the company secured a \$20 million rail maintenance contract with Rio Tinto, a scaffolding contract with Woodside, and it will benefit from YAC's plan to develop renewable energy with an international partner.

Yurra prides itself on creating a supportive, trust-based, family and culturally oriented workplace, underscored by majority Yindjibarndi ownership, company values, leadership, cultural awareness training, and a focus on workplace safety and wellbeing – 'all of which are embodied in our company culture and everyday operations', says CEO Stephen Rogers.

Australian Indigenous Doctors' Association

Supporting medical specialists

In the past four years, the number of Aboriginal and Torres Strait Islander medical specialists has almost doubled, up from 108 in 2019 to 204 in 2023.

Aboriginal and Torres Strait Islander doctors are now working across a range of specialties, including anaesthetics, psychiatry, surgery, ophthalmology, radiology, and gynaecology — their numbers on a steady rise as their commitment to delivering healthcare is harnessed and supported.

The result is not just a win for personal success and improving career pathways but promises significant workforce growth and improved health equity for Aboriginal and Torres Strait Islander people, giving them greater access to culturally safe care.

Work by the Australian Indigenous Doctors' Association (AIDA) over many years has contributed significantly to this workforce growth. In 2022, AIDA implemented the Specialist Trainee Support Program (STSP) in partnership with the non-GP specialty medical colleges, led by the Royal Australian and New Zealand College of Radiologists.

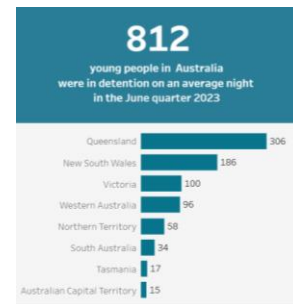
Maranguka Justice Reinvestment Project in Bourke

What is justice reinvestment?

Justice Reinvestment is an approach to tackling the causes of crime that involves redirecting money spent on adult prison and youth detention to community development initiatives aimed at addressing the underlying causes of crime. It directly addresses two key Closing the Gap targets – ensuring young people are not overrepresented in the criminal justice system, and that children are not overrepresented in the child protection system.

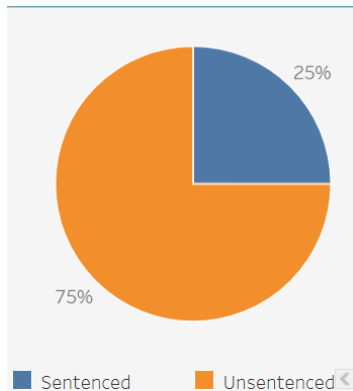
The ongoing cost of youth detention

Research shows that locking up Aboriginal and Torres Strait Islander children and young people during their crucial years of development has devastating health impacts, in particular on mental health, leading to increased risk of suicide, psychiatric disorders and drug and alcohol abuse.⁷⁸

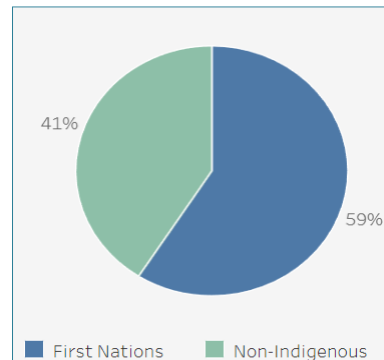


2023 Youth Detention Stats

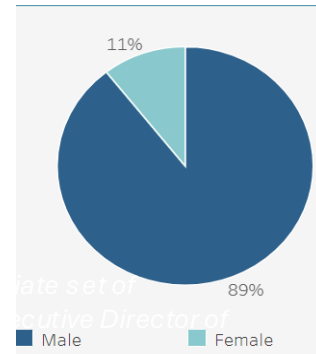
Proportion by legal status



Proportion by Indigenous status



Proportion by sex



The Role of Philanthropy in driving change

Using philanthropic funding from the Dusseldorp Forum and the Vincent Fairfax Family Foundation, the BJRP established multidisciplinary teams working in partnership with relevant government and non-government agencies and organisations to divert young people away from the justice system.



Building our Economies

The colonial economy was built on our labour through slavery and exploitation, while none of the benefits flowed to us. The legacy of this in the modern Australian economy is a 'form of economic apartheid',⁵³ as our peoples' economic participation has been too often limited to low-paying jobs, without the power to create change. This is prevalent in the health workforce, where our peoples are underrepresented in general, and any workforce growth has been predominantly in low-status, low-paid jobs.⁵⁴

As Professor Peter Yu, a Yawuru man and Vice-President (First Nations) at the Australian National University, has said, the result is that Aboriginal and Torres Strait Islander peoples 'have less opportunity to determine and control their economic destiny than other Australians'.⁵⁵

Through Aboriginal and Torres Strait Islander innovation, entrepreneurship, and strategic economic action, this is changing. The past few years have seen the growth of the Aboriginal and Torres Strait Islander business sector, which supports self-determination and positively influences the cultural, social, and political determinants of health.

Economic and political determinants of health and wellbeing play a significant role in determining health outcomes.⁵⁶ This is reflected in the education and employment targets under the National Agreement on Closing the Gap (Targets 3–8). A large step towards improving the economic determinants of our peoples' health and wellbeing is economic self-determination. However, as Professor Yu highlights, discrimination and colonisation have created an unequal playing field for Aboriginal and Torres Strait Islander businesses.

Today there is a rising tide of Aboriginal and Torres Strait Islander businesses creating pathways through Australia's dominant cultural business practices and legal frameworks.⁶² These businesses measure success through a holistic lens and aim to drive change in their communities as well as achieve economic success.⁶³ Aboriginal and Torres Strait Islander businesses also employ a much higher proportion of Aboriginal and Torres Strait Islander employees, compared to non-Indigenous businesses. Both not-for-profit and for-profit Aboriginal and Torres Strait Islander business workforces are made up of approximately 70 per cent Aboriginal and Torres Strait Islander employees.⁶⁴ This represents exemplary recruitment and retention practices for our peoples.

**When we have power over our destiny
our children will flourish. They will walk
in two worlds and their culture will be a
gift to their country.** –

– Uluru Statement from the Heart

Conversation and Q&A - Close the Gap



Karl Briscoe (Co-Chair | The National Close the Gap Campaign)

Appointment of new Co-Chairs

- **Motion to appoint new Co-Chairs**

Estelle Parker (RIAA)

- **Reflections on the outgoing chair**

Estelle Parker (RIAA)

Alan Dayeh (Co-Chair | RIAA's First Nations Peoples' Rights Working Group)

Industry Updates

- **Aotearoa New Zealand**

Temuera Hall (TAHITO)

- **First Nations Heritage Protection Alliance**

Anu Nagar (NNTC)

Objective 5 Activity Updates

- **First Nations Investment Market Research**

Will Leak (Mercer)

Caleb Adams (E&P Financial Group)

RIAA First Nations Peoples Investment Markets Research

This research paper aims to examine the Australian First Nations investment market and address these key questions:

1. What does current research regarding First Nations investment markets indicate?
2. What does the current First Nations investment market and key actors in Australia look like?
3. What is currently being done to contribute to the betterment of First Nations people and communities in Australia?
4. What role will intermediaries play in shaping the Indigenous Finance landscape

RIAA First Nations Peoples Investment Markets Research

RESEARCH:

A foundational Indigenous-led scan of current First Nations investment markets, aiding the continuance of conversations around access for the entire industry.



INTERVIEWS:

Multi-sector stakeholder consultations with Aboriginal and Torres Strait Islander organisations, intermediaries and experts in the space.



ANALYSIS:

Recommendations and theory of change relating to identified barriers, current pipeline of organisations and investments, and other enablers of sector development.

Objective 4 Activity Update

- **Dhawura Ngilan Business and Investor Initiative**

Claire Heeps (HESTA)

- **Polls:**

- Are you using the guides to inform your work? YES/NO
- Are you actively incorporating the Dhawura Ngilan Principles into your internal processes? YES/NO

General Updates

- **Work Plan for FY2025**

Jess Rowe (RIAA)

- **Poll:**

- What topics would you like to see presented within the working group meetings and do you have a suggestion on who to speak to this?

- **RIAA's Policy Work**

Nayanisha Samarakoon (RIAA)

Working Group Objectives

Objective

1. Collaborate with First Nations peoples to increase their voices in responsible investment and sustainable finance

2. Assist with facilitating First Nations peoples' conversations for the RI sector

3. Facilitate education on First Nations peoples' rights, empowerment and leadership for the RI sector

Objective

4. Collaborate with First Nations peoples to promote awareness of UN Declaration on the Rights of Indigenous Peoples (UNDRIP) and develop guidance on minimum standards and application of frameworks/tools

5. Collaborate to support First Nations peoples' investment markets and economic empowerment. Support Indigenous investors in becoming members of RIAA

6. Support RIAA members to challenge racism, support Truth Telling and establish inclusive culture. RIAA developing and embarking their own Reconciliation Action Plan (RAP)

7. Advocate for policy that reduces gaps in wealth, income and wellbeing

General Updates

- **Work Plan for FY2025**

Jess Rowe (RIAA)

- **Poll:**

- What topics would you like to see presented within the working group meetings and do you have a suggestion on who to speak to this?

- **RIAA's Policy Work**

Nayanisha Samarakoon (RIAA)

Closing

- **Key Upcoming Dates**

Alan Dayeh (Chair | RIAA's First Nations Peoples' Rights Working Group)

RIAA CONFERENCE AOTEAROA NZ 2024

Mā te mahi, ka ora. Through work, we thrive.

19 September | Auckland

Register
Now



riaa

Working Group Member Portal

All Working Group meeting minutes and recordings are uploaded to the RIAA Member Portal.

Access the portal using your Glue Up credentials here:



Working Group Meetings

Human Rights Working Group #3,

Thursday 22 August - 12pm – 1.30pm AEST / 2pm – 3.30pm NZST

Nature Working Group #3,

Thursday 12 September - 12pm – 1.00pm AEST / 2pm – 3.00pm NZST

Aotearoa Collaborative Working Group #3,

Tuesday 17 September 2pm – 3:30pm NZST/12pm to 1:30pm AEST

First Nations Peoples' Rights Working Group #4 ,

Thursday 24 October - 12pm – 1.30pm AEDT / 2pm – 3.30pm NZDT

View full list of [RIAA's events here](#).



Responsible Investment
Association Australasia

**RESPONSIBLE INVESTMENT
ASSOCIATION AUSTRALASIA**

Level 2, 696 Bourke St
Melbourne Vic, 3000
Australia

+61 3 7068 9456
info@responsibleinvestment.org
responsibleinvestment.org



Responsible Investment
Association Australasia