

FIRST NATIONS PEOPLES' RIGHTS WORKING GROUP



Responsible Investment
Association Australasia

Meeting #4 2023 Post Meeting Papers

Via Zoom – 2 November 2023, 12:00pm to 1:30pm AEST / 2.00pm to 3:30pm NZST

Contents

Meeting minutes

Action Register

Attendees

Attachments

- 1) Meeting Slide Deck

Minutes

Item	Action required	Delegation
1. Welcome – Alan Dayeh (Chair, Point Advisory) <ul style="list-style-type: none">Acknowledgement of countryWorking Group objectives (see item 3)Last Minutes approved	Submit any amendments to the Minutes to Isabella Marotta (RIAA)	All
2. Industry and Working Group Updates First Nations Investment Markets (Will Leak, Mercer) <ul style="list-style-type: none">The First Nations Investment Markets research has progressed. Nick Wappett from First Nations Equities Partners is undertaking a market scan and a series of consultations with subject matter experts. The information will start to be collated and be put into a research report format.The research coincides with objective 5 of the Working Group, which is to support First Nations Peoples' investment markets and economic empowerment. The aim of the research is to examine First Nations investments markets in Australia, and explore what intermediaries are doing, current opportunities and barriers.Professor at the University of Technology Sydney, Robynne Quiggin, will be involved in the research. Dhawura Ngilan Business and Investor Initiative (Sofia Anagnostaras, KPMG Banarra)	For more information, please contact Will Leak (Mercer)	All

<ul style="list-style-type: none"> • The Dhawura Ngilan Business and Investor Initiative (DNBII) is around developing guidance for businesses and investors to determine their role in the protection and conservation of Indigenous cultural heritage. • The initiative comprises of a group of partners including RIAA, National Native Title Council, First Nations Heritage Protection Alliance, Global Compact Network, KPMG and other companies. • Terri Janke and her team released the DNBII principles earlier this year. The business guide exposure draft was released in August. • KPMG Banarra have been supporting the team to finalise the investor guide over the past few months. This has included working with a core group of investors and organising workshops and interviews to build content in the investor guide. The guide is now in the final stages of consultation. The intention is to launch the guide to the investor community by the end of this year. 	<p>For more information, please contact Sofia Anagnostaras (KPMG Banarra)</p>	
<p>Aotearoa New Zealand (Temuera Hall, TAHITO)</p> <ul style="list-style-type: none"> • This discussion stemmed from the Voice Referendum and the recent New Zealand election, including an overview of Māori in Parliament. • In 1868, all Māori seats were temporarily put in place in New Zealand Parliament. In 1876, they became permanent Māori seats. In 1967, the law changed and allowed a Māori to stand for election in a European sense. It was not until 1975 that a Māori was successful in winning a seat in a general election. • In 1996, the Māori seats were lifted from 4 to 5 and in 2002, the number of Māori seats increased to 7. In 2023, the Māori party increased from 2 seats to 4 seats. • The Greater Wellington Regional Council has voted for the establishment of Māori constituency in the local elections for 2025. 	<p>For more information, please contact Temuera Hall (TAHITO)</p>	
<p>First Nations Protection Alliance (Anu Nagar, National Native Title Council)</p> <ul style="list-style-type: none"> • First Nations Protection Alliance is a national alliance that is focused on improving cultural heritage laws particularly at the Federal level in the wake of Juukan Gorge. • In August 2023, the Western Australian Premier announced he would be axing the Aboriginal Cultural Heritage Act 2021, which came into effect in early July 2023. The reason for this decision was due to backlash from the farmers and pastoralists in the state. They were concerned that the Act would infringe upon their ability to act freely. • This legislation was brought into being to address Juukan Gorge, one of the worst desecrations of Aboriginal cultural heritage. • However, the Premier has since introduced amendments, that were not in the interests of Aboriginal and Torres Strait Islander communities. These amendments went through Parliament. • Since Juukan Gorge, the Alliance has been working in a process of co-design with the Commonwealth Government to design a new heritage system at the Federal level. • The rollback to the previous legislation means that investors should remain alert to the continued investment risk exposures as part of their own due diligence processes. 	<p>For more information, please contact Anu Nagar, National Native Title Council</p>	

<p>3. Special Presentation and Q&A – First Australians Capital Indigenous First, Impact First framework</p> <p>Benson Saulo, Managing Director at First Australians Capital</p> <ul style="list-style-type: none"> • First Australians Capital (FAC) Indigenous First, Impact First framework underpins the key principles of self-determination, access to right capital and free prior informed consent. • This framework is a working document that will be turned into a larger piece of work on how to engage with investors and funders in this space and how to collectively think about impact and outcomes. • The purpose of the Indigenous First Model is to build capacity, capability and understanding across funders in the Indigenous First, Impact First methodology and model, provide a roadmap of shifting financial and power dynamics from funders and investors to relevant and sustainable Indigenous-led intermediaries. It also underpins FACs ongoing advocacy and operational activities. • FAC have identified four impact areas: thriving Indigenous economy, inter-generational wealth creation, economic self-determination, connection to culture, country and community. Being able to achieve these will mean FAC are establishing a new economy which is led by empowered and self-determining Indigenous peoples, enterprises and organisations. • Foundations of reciprocity or in other words ‘trust’, underpin the Indigenous First, Impact First methodology. • The elements of reciprocity include clarity, compassion, character, competency, commitment, connection, contribution, consistency and challenging. • The future Indigenous economy could include a clear social license to operate, skilled and experienced Indigenous workforce, reciprocal economies (Indigenous and Non-Indigenous economies benefitting), uplift in number and profitability of Indigenous businesses, uplift in capacity, opportunities and profitability across industries, greater diversity of products, services and innovations across markets and sizable investment landscape in sustainable, environmental and impact projects/ businesses. • A workshop on how investors can apply this model may be in the works by FAC in 2024. • To view First Australians Capital Impact report, see here. 	<p>For more information, please contact Benson Saulo (First Australians Capital)</p>	<p>All</p>
<p>4. Elevating First Nations Voices Post Referendum</p> <ul style="list-style-type: none"> • Q&A discussion prompted by the following blog post 'Where to now for investors on reconciliation? Four things we can do post-referendum', by Kate Turner and Belinda White. • The blog discusses four main points: elevate First Nations voices and listen to what they have to say, advocate for a commitment to free, prior and informed consent (FPIC) from companies, continue to create real and meaningful Reconciliation Action Plans (RAPs) and seek a broader understanding of other views. • The overarching theme in the blog was the work that needs to be done to drive systems change in Australia. Regardless of the referendum result, the work continues and will always be important. 	<p>For more information, please contact Alan Dayeh (ERM)</p>	<p>All</p>

<ul style="list-style-type: none"> Reflections and questions about the outcome of the referendum can be sent to the RIAA Working Group team. 		
5. Other Business and Updates Update from the Chair on the 2024 Working Groups (Alan Dayeh, ERM) <ul style="list-style-type: none"> Call out to attendees to send through any ideas on topics or speakers for the 2024 Working Groups to the RIAA team. 	For more information, please contact Isabella Marotta (RIAA)	All
Next Meeting: 15 February – register here	Register	All

Action Register

Ref	Action	Delegation	Status
New			
31/23	Next Meeting: 15 February 2024 – register here	All	Pending
30/23	For more information on the 2024 Working Groups, please contact Isabella Marotta (RIAA)	All	Pending
29/23	For more information on elevating First Nations voices post-referendum, please contact Alan Dayeh (ERM)	All	Pending
28/23	For more information on First Australians Capital Indigenous First, Impact First framework, please contact Benson Saulo (First Australians Capital)	All	Pending
27/23	For more information on the First Nations Protection Alliance, please contact Anu Nagar, National Native Title Council	All	Pending
26/23	For more information on Aotearoa New Zealand, please contact Temuera Hall (TAHITO)	All	Pending
25/23	For more information on the Dhawura Ngilan Business and Investor Initiative, please contact Sofia Anagnostaras (KPMG Banarra)	All	Pending
24/23	For more information on the First Nations Investment Markets, please contact Will Leak (Mercer)	All	Pending
23/23	Submit any amendments to the Minutes to Isabella Marotta (RIAA)	All	Pending
Previous			
22/23	Next Meeting: 2 November 2023 – register here	All	Complete
21/23	For more information on RIAA's support for the Voice to Parliament, please contact Antonia Bowlen (RIAA)	All	Ongoing
20/23	For more information on the Australian Retirement Trust's RAP, please contact Nina Haysler and Sian Balogh (Australian Retirement Trust)	All	Ongoing
19/23	For more information on First Nations Investment Markets, please contact Will Leak (Mercer)	All	Ongoing
18/23	For more information on the Dhawura Ngilan Business & Investor Initiative, please contact Claire Heeps (Hesta)	All	Ongoing
17/23	For more information on the First Nations Clean Energy Network, please contact Chris Croker (Impact Investment Partners)	All	Ongoing

16/23	Submit any amendments to the Minutes to Antonia Bowlen (RIAA)	All	Ongoing
15/23	Next Meeting: 10 August 2023 – register here	All	Complete
14/23	For more information on our Workplan, please contact Min Wah Voon (RIAA)	All	Ongoing
13/23	For more information on the status of objectives, please contact Min Wah Voon (RIAA)	All	Ongoing
12/23	Read RIAA's position on the Voice to Parliament in Minutes Attachments	All	Ongoing
11/23	For more information on occurrences in Aotearoa NZ please contact Temuera Hall (TAHITO Limited)	All	Ongoing
10/23	For more information on NZ Stewardship Code and Te Ao Māori worldview please contact Tawa Campbell Seymour (ASB Bank)	All	Ongoing
9/23	Submit any amendments to the Minutes to Antonia Bowlen (RIAA)	All	Ongoing
8/23	Next Meeting: 7 July 2023 – register here	All	Complete
7/23	To nominate for FNPRWG Co-Chair, please contact Alan Dayeh (Chair) and Min Wah Voon (RIAA)	All	Ongoing
6/23	Register for RI Australia Conference 2023 here	All	Complete
5/23	For more information on Objective 5 and the Advisory Group, please contact Min Wah Voon (RIAA)	All	Ongoing
4/23	For more information on the StockWatch report please contact Kuldeep Yadav (MSCI)	All	Complete
3/23	For more information on the Aotearoa Māori update please contact Temuera Hall (Tahito Ltd.)	All	Ongoing
2/23	For more information on First Nations Heritage Protection Alliance please contact Matt Storey (National Native Title Council)	All	Ongoing
1/23	For more information on the Dhawura Ngilan Business & Investor Initiative, please contact Laura Melrose (Terri Janke & Co.)	All	Ongoing

Attendees (39)

	First Name	Last Name	Company
1	Abby	Bloom	Uethical
2	Abi	Curtis	UNPRI
3	Alan	Dayeh	ERM
4	Anirudha	Nagar	National Native Title Council
5	Antonia	Parkes	AustralianSuper
6	Benson	Saulo	First Australians Capital
7	Bridgette	McDonald	Pamoda Consult
8	Briony	Doyle Galovic	Responsible Investment Association Australasia
9	Caleb	Adams	E&P Financial Group
10	Christopher	Steele	Palmary Solutions
11	Claudia	Mah	Ethical Investment Services
12	David	Whittaker	Northcape Capital Pty Ltd
13	Deborah	Cotton	UTS Business School

14	Desiree	Lucchese	U Ethical
15	Erin	Levey	First Australians Capital Ltd
16	Estelle	Parker	Responsible Investment Association Australasia
17	Georgia	Edge	Learnt Lately
18	Guy	Shearman	Aware Super
19	Isabella	Marotta	Responsible Investment Association Australasia
20	Jackie	Radisich	Future Super
21	Janelle	Morrison	Ausbil Investment Management Limited
22	Joshua	Edmunds	Responsible Investment Association Australasia
23	Lisa	Domagala	Solaris Investment Management Limited
24	Marijana	Dunimagloski	CEFC
25	Matthew	Moore	Australian Unity
26	Mel	Sutton	KPMG Banarra
27	Mitchell	Shannon	Pollination Capital Partners Pty Limited
28	Nayanisha	Samarakoon	Responsible Investment Association Australasia
29	Nina	Haysler	Australianretirementtrust
30	Priya	Patel	TelstraSuper
31	Rena	Pulido	IFM Investors
32	Romy	Faulkner	Australian Council of Superannuation Investors (ACSI)
33	Shalini	Samuel	Responsible Investment Association Australasia
34	Sofia	Anagnostaras	KPMG Banarra
35	Sonia	Auld	QIC
36	Temuera	Hall	TAHITO Ltd
37	Terusha	Ramchund	Koda Capital
38	Venn	Purnell	Active Super
39	Will	Leak	Mercer Australia

First Nations Peoples' Rights Working Group Meeting #4

Thursday 2 November



Responsible Investment
Association Australasia

First Nations Peoples' Rights Working Group Meeting #4



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

Principles of participation

- Confidentiality - Chatham House Rule
- 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

Industry and Working Group updates

- First Nations Investment Markets (Will Leak, Mercer)
- Dhawura Ngila Business and Investor Initiative (Sofia Anagnostaras, KPMG)
- Aotearoa New Zealand (Temuera Hall, TAHITO)
- First Nations Protection Alliance (Anu Nagar, National Native Title Council)

Special presentation and Q&A



Benson Saulo, Managing Partner at First Australians Capital

Elevating First Nations Voices Post Referendum

Q&A discussion prompted by RIAA's blog post 'Where to now for investors on reconciliation? Four things we can do post-referendum' (Alan Dayeh, ERM)

- What affect, if any, does the Referendum result have on investors or on your organisation's commitment to address First Nations inequality and promote First Nations economic self-determination?
- As investors, what are some of the opportunities and challenges with advocating for First Nations peoples' rights?
- How can investors influence structures and contribute to systemic change?
- What are your experiences in developing Reconciliation Action Plans?

Other business updates

- Update from the Chair on the 2024 Working Groups (Alan Dayeh, ERM)

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:



First Round of Working Group Meetings for 2024

First Nations Peoples' Rights Working Group, Thursday 15 February - 12pm – 1.30pm AEDT / 2pm – 3.30pm NZDT

Human Rights Working Group, Thurs 29 February - 12pm – 1.30pm AEDT / 2pm – 3.30pm NZDT

Nature Working Group, Friday 15 March - 12pm – 1.30pm AEDT / 2pm – 3.30pm NZDT

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



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