

FIRST NATIONS PEOPLES' RIGHTS WORKING GROUP



Responsible Investment
Association Australasia

First Nations Peoples' Rights Working Group

Meeting #4-22 – 26 October 2022 - 12:00pm to 1:30pm AEST / 3.00pm to 4:30pm NZST

By Zoom - Those registered to attend will receive a unique login from Zoom at least 24 hours prior to the meeting – please see your email inbox.

Attachments

1 - Workplan

Agenda

	Item	Action required
0 - 12:05	1. Welcome Chair - Alan Dayeh (Point Advisory) <ul style="list-style-type: none">○ Acknowledgement of Country○ Minutes from last meeting○ Principles of Participation	For adoption
12:05 - 12:35	2. Conversation and Q&A - Equity, Inclusion and Financial Prosperity for First Nations Peoples <ul style="list-style-type: none">• Fonteyn Moses-Te Kani, Head of Māori, Iwi, Diversity and Inclusion at Westpac New Zealand Limited• Phil Usher, Chief Executive Officer at First Nations Foundation	For information and discussion
12:35 - 12:55	3. Industry Updates <ul style="list-style-type: none">• First Nations Heritage Protection Alliance (Matt Storey, National Native Title Council)• Australian Sustainable Finance Institute – Roadmap (Alan Dayeh, Point Advisory)• First Nations and Nature (Min Wah Voon)	For information and discussion
12:55 - 1:15	4. Objectives update <ol style="list-style-type: none">1) Collaborate with First Nations Peoples' to increase their voices in responsible investment and sustainable finance2) Assist with facilitating First Nations peoples' conversations for the RI sector3) Facilitate education on First Nations' peoples' rights, empowerment, and leadership for the RI sector	For information and discussion

	<p>4) Collaborate with First Nations peoples' to promote awareness about UN Declaration on the Rights of Indigenous Peoples (UNDRIP) and develop guidance on minimum standards and application of frameworks/tools</p> <p>a) Dhawura Ngilan Business and Investor Initiative</p> <p>5) Collaborate to support First Nations Peoples' investment markets and economic empowerment</p> <p>6) Support members to challenge racism, support Truth Telling and establish inclusive culture</p> <p>a) Adamantum - RAP Journey & Innovate RAP</p> <p>7) Advocate for policy that reduces gaps in wealth, income, and wellbeing</p>	
1:15 – 1:20	5. First Nations Peoples' Rights Working Group Workplan FY23 (Alan Dayeh, Point Advisory)	For information and discussion
1:20 – 1:30	<p>6. Other Business and Updates</p> <ul style="list-style-type: none"> First Nation Peoples' Rights Working Group Co-Chair 2023 (Min Wah Voon, RIAA) Investing with Māori through a Sustainable Finance lens – Media piece on recent panel at RI NZ Conference here Yoorook Justice Commission – recent Interim Report here First Nations Clean Energy Commission – Recent Report 'Renewable hydrogen: will First Nations people benefit?' here 	For information
	7. Next Meeting – 16 February 2023 – register here	For noting

Last meeting Minutes

Meeting: 19 August 2022

Item	Action required	Delegation
<p>1. Welcome – Alan Dayeh (Chair, Point Advisory)</p> <ul style="list-style-type: none"> Acknowledgement of country Working Group objectives (see attachment 2) Motion to approve latest minutes: Alan Dayeh (Chair, Point Advisory) <p>Motion Passed: Deborah Cotton (UTS) Second: Julia Bailey (Melior)</p>		
<p>2. Special Topic Presentation – Improving Māori access to capital and Te Ao Māori (Māori world) strategy – recording available here.</p> <p>Ngarimu Parata, Advisor at Te Pūtea Matua – Reserve Bank of New Zealand (RBNZ).</p> <ul style="list-style-type: none"> RBNZ has increasingly taken a long-term view on sustainable outcomes, focused on prolonged economic prosperity consistent with a 'virtuous circle' (or quadruple bottom line). RBNZ includes a Māori lens to encourage holistic thinking in delivering its four legislative tasks. Ngarimu provided historic context on the grievances and widespread loss of Māori land ownership from the Treaty of Waitangi (1840). 	<p>Read the full report - <i>Improving Māori Access to Capital</i> - here.</p> <p>RIAA members can contribute feedback via the report's public consultation</p>	

<ul style="list-style-type: none"> • The Māori Economy 2018 report pinpoints access to capital (debt and equity) as a huge barrier inhibiting Māori economic development. Despite systemic barriers, Māori contributions to NZ economy (\$70 billion in assets) is considered a relative success. • Ngārimu spoke about the Improving Māori Access to Capital report (August 2022) and its findings on the barriers Māori firms face in accessing capital and the options available to address these. The report's quantitative findings shed light on how socio-economic disparities are underlying drivers of the differences in Māori business characteristics. The report proposed five pathways and interventions to address these barriers. • The mere fact that RBNZ had posed these questions to senior leaders of capital providers in NZ helped create a space that encouraged leaders to engage with Māori staff on these issues. <p>Q&A:</p> <ul style="list-style-type: none"> • The Central Bank Network for Indigenous Inclusion is a useful forum to exchange knowledge and shared challenges. There are pockets of good practice across these regions, whereby regions can learn from each other. • Māori are not going anywhere; they are investing in their land and sustainable practices over time. They make ideal partners for investors who are looking to partner for long-term patient capital. 	before 20 September 2022.	All
<p>3. Updates from the First Nations Clean Energy Network</p> <p>Chris Croker, Impact Investment Partners and First Nations Clean Energy Network (CEN).</p> <ul style="list-style-type: none"> • First Nations CEN was set up by Aboriginal and Torres Strait Islander professionals who identified a need to pull together their learnings on models of investment in renewable energy and equity positions. • Whilst First Nations people are at the front line of the climate crisis, there is limited engagement with Aboriginal and Torres Strait Islander groups over clean energy investments. • Despite huge investment in clean energy in Australia, there still exists inequitable access to energy for First Nations people. • The network's current work has included engaging with Chris Bowen (Minister of Climate Change and Energy) to include a First Nations co-design element into the national agenda. 	<p>RIAA members can reach out to Chris Croker or visit the network's website.</p>	All
<p>4. Updates</p> <ul style="list-style-type: none"> • An update from Matt Storey (National Native Title Council) on First Nations Heritage Protection Alliance has been carried over to the next meeting's agenda. However, it was noted there has been continued engagement with the new Federal government. 	<p>For information, please contact Min Wah Voon (RIAA)</p>	All

<ul style="list-style-type: none"> ISS have released a StockWatch report on First Nations related controversies (see attached). Reach out to Abigail Kyla Antonio (ISS-ESG) for more information. Updates from the Dhawura Ngilan Business and Investor Initiative included there are announcements for key funding partners, momentum is building, and the Terri Janke team are active and have begun working on developing minimum standard and best practice guidelines. We are grateful to KPMG and the members participating in this project. Reach out to Min Wah Voon (RIAA) for details. 		
8. Other business <ul style="list-style-type: none"> Australia's State of Environment Report 2021 – Indigenous perspectives – see presentation here. RIAA's submission to Senate inquiry on the Application of the UN Declaration on the Rights of Indigenous Peoples in Australia. UTS is seeking sponsors (scholarship, internship, prize) for Indigenous Business School students. Please contact Deb Cotton (UTS) to discuss any opportunities you could provide students. 	For information, please contact Min Wah Voon (RIAA)	All
9. Update from RIAA's Reconciliation Action Plan (RAP) and Objective 5 subgroup Will Leak, BT and RIAA RAP Taskforce Member. <ul style="list-style-type: none"> RIAA's RAP taskforce met in the last week of July. They discussed development of RIAA's RAP from reflection to innovate. There was positive feedback which centred on the three elements of innovate RAP and ensuing that RIAA is deepening its understanding and influence across those areas. The overarching feedback is that RIAA's RAP should highlight their strengths, and the strategy of the RAP should leverage those strengths. The Objective 5 subgroup (research on First Nations Peoples Investment Markets) has 50% of funding. They are seeking to produce a paper with a focus across the capital space, rather than just financing. If anyone is interested to be involved, please reach out to Will. 	For information or to get involved please contact Will Leak (BT Financial and RIAA RAP Taskforce Member)	All
Next Meeting – Wednesday 26 October - Register here	Register for next meeting	All

Action Register

Ref	Action	Delegation	Status
Previous			
19/22	Next Meeting – 26 October – Register here	All	Complete
18/22	Share feedback to the NZRB consultation here	All	Ongoing
17/22	For more information on the FY23 Workplan, get in touch with Min Wah Voon (RIAA)	All	Ongoing

16/22	Members interested in discussing Aotearoa NZ Modern Slavery Legislation, please get in touch with Min Wah Voon (RIAA)	All	Ongoing
15/22	For more information on research and updates, get in touch with Min Wah Voon (RIAA) to join subgroup	All	Ongoing
14/22	For more information on StockWatch, please contact Clare Bartram (ISS ESG)	All	Ongoing
13/22	Members are encouraged to contact Jonathan Kolieb and Fauve Kurnadi regarding the Special Presentation.	All	Complete
12/22	Register for our next meeting here .	All	Complete
11/22	Additional feedback on Breakout Session is welcomed. Please contact Min Wah Voon (RIAA)	All	Ongoing
10/22	Members can provide feedback on Draft Workplan 2023 to Min Wah Voon (RIAA)	All	Complete
9/22	Feedback is welcomed on Member Portal	All	Ongoing
8/22	Members interested in financially supporting outputs of the FNPRWG can contact Min Wah Voon (RIAA)	All	Ongoing
7/22	Contact Min Wah Voon (RIAA) for a recording of the FNPRWG meeting.	All	Ongoing
6/22	For further details on StockWatch report please contact Kate Lawrence (ISS ESG)	All	Ongoing
5/22	To participate in the Modern Slavery subgroup please get in touch with Min Wah Voon (RIAA)	All	Ongoing
4/22	Questions can be directed to Freya Dinshaw regarding HRLC presentation	All	Complete
3/22	Members encouraged to think of engagement opportunities / creating a sub group on Disability:IN within RIAA HRWG	All	Ongoing
2/22	Members with additional questions regarding presentation on Disability:IN are encouraged to contact Jill Houghton and Brian Horn	All	Complete
1/22	Members interested in signing the investor letter on Disability:IN can find more information here .	All	Ongoing

RIAA First Nations Peoples' Rights Working Group

7 Objectives and Workplan 2021-2023

Objective	Main Activity	Timeframe
1. Collaborate with First Nations peoples to increase their voices in responsible investment and sustainable finance	1a. Leaders meeting – First Nations Heritage Protection Alliance and RIAA	Nov 2021; May 2022; Nov 2022; May 2023
	1b. Explore options for ASFI – First Peoples' Financial Services Office	FY23
2. Assist with facilitating First Nations peoples' conversations for the RI sector	2a. Special topic presentations.	Quarterly meetings; RI Conference
	2b. Investor field trip - TBD	FY23
3. Facilitate education on First Nations peoples' rights, empowerment and leadership for the RI sector	See 2a.	See 2a.

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7 Objectives and Workplan 2021-2023

Objective	Main Activity	Timeframe
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	4a. Launch investor toolkit	Oct 2021
	4b. Evaluate toolkit use	FY23
	4c. Launch Dhawura Ngilan Business and Investor Initiative (DNBII)	Oct 2021
	4d. DNBII – launch guides	Oct 2022
	4e. DNBII – capacity-building	FY23
5. Collaborate to support First Nations peoples' investment markets and economic empowerment. Support Indigenous investors in becoming members of RIAA	5a. Research and mapping of Indigenous investment markets	FY23
	5b. How investors can support First Nations peoples' economic empowerment – TBD based on 5a.	FY23

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7 Objectives and Workplan 2021-2023

Objective	Main Activity	Timeframe
6. Support RIAA members to challenge racism, support Truth Telling and establish inclusive culture. RIAA developing and embarking their own Reconciliation Action Plan (RAP)	6a. Special topic presentations	Ongoing
	6b. RIAA's RAP launch	Oct 2021
	6c. Resources to support members – TBD	FY23
7. Advocate for policy that reduces gaps in wealth, income and wellbeing	7a. RIAA submissions: i) Uluru Statement from the Heart, ii) corporate engagement, iii) UN Declaration on the Rights of Indigenous Peoples	2021, June 2023
	7b. Support Commonwealth legislative reform – cultural heritage protection	1 st half 2022