

# First Nations Peoples' Rights Working Group

## Minutes Meeting #3

Meeting #3-22 – 19 August 2022, 12.00pm to 1:30pm AEST / 2.00pm to 3:30pm NZST (By Zoom)

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1. Purpose and Principles of RIAA working groups
2. 7 Objectives
3. Presentation Slides

### Attendees (41)

	First Name	Last Name	Company
1	Abi	Antonio	ISS ESG
2	Adam	Bracey	Macquarie Asset Management
3	Alan	Dayeh	Point Advisory
4	Ashley	Kopczynski	IFM Investors
5	Brendan	Baker	Pollination Group
6	Briony	Doyle Galovic	RIAA
7	Caitlin	Medley	Individual
8	Chris	Terzis	Sustainalytics
9	Deborah	Cotton	University of Technology Sydney
10	Emma	Lavelua	ASB
11	Estelle	Parker	RIAA
12	Gemma	Porter	Aware Super
13	Iris	Davila	BlackRock
14	Ivor	Gibbons	Perpetual Limited
15	Jordan	Wise	RIAA
16	Josh	Edmunds	RIAA
17	Julia	Bailey	Melior
18	Kaitlin	Priestley	Pinnacle Investment Management
19	Kate	Gill-Herdman	Corrs Chambers Westgarth Lawyers
20	Katie	Braid	RIAA
21	Kellie	Swanson-Hill	Agreement Hub Pty Ltd
22	Leah	Keys	Mercer (N.Z.) Limited
23	Lisa	Domagala	Solaris Investment Management Limited
24	Louise	Farmakis	Franklin Templeton Australia Limited

25	Lydia	Tsen	Chartered Accountants ANZ
26	Madeleine	Huynh	Perennial
27	Mary	Watt	Rest
28	Matthew	Ashley	Funds Administration New Zealand
29	Matthew	Storey	NNTC
30	Merrin	Laurenson	ASB Group Investments
31	Min Wah	Voon	RIAA
32	Ngarimu	Parata	Reserve Bank of New Zealand
33	Nina	Haysler	Australian Retirement Trust
34	Sara	Shaw	Macquarie
35	Shara	Lohrasb	Clean Energy Finance Corporation
36	Simon	O'Connor	RIAA
37	Susan	Quinn	RIAA
38	Thomas	Abbott	Platypus Asset Management
39	Will	Bartlett	First Sentier Investors
40	William	Leak	BT
41	Wong	Herbert	Deloitte

## Minutes

Item	Action required	Delegation
<p><b>1. Welcome – Alan Dayeh (Chair, Point Advisory)</b></p> <ul style="list-style-type: none"> <li>Acknowledgement of country</li> <li>Working Group objectives (see attachment 2)</li> <li>Motion to approve latest minutes: Alan Dayeh (Chair, Point Advisory)</li> </ul> <p>Motion Passed: Deborah Cotton (UTS) Second: Julia Bailey (Melior)</p>		
<p><b>2. Special Topic Presentation – Improving Māori access to capital and Te Ao Māori (Māori world) strategy</b></p> <p><b>Ngarimu Parata, Cultural Capabily Advisor at Te Pūtea Matua – Reserve Bank of New Zealand (RBNZ).</b></p> <ul style="list-style-type: none"> <li>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.</li> <li>Ngarimu provided historic context on the grievances and widespread loss of Māori land ownership from the Treaty of Waitangi (1840).</li> <li><a href="#">The Māori Economy 2018</a> report pinpoints access to capital (debt and equity) as a huge barrier inhibiting</li> </ul>		

<p>Māori economic development. Despite systemic barriers, Māori contributions to NZ economy (\$70 billion in assets) is considered a relative success.</p> <ul style="list-style-type: none"> <li>• Ngārimu spoke about the <a href="#">Improving Māori Access to Capital</a> 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.</li> <li>• 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.</li> </ul> <p><b>Q&amp;A:</b></p> <ul style="list-style-type: none"> <li>• <a href="#">The Central Bank Network for Indigenous Inclusion</a> 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.</li> <li>• 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.</li> </ul>	<p>Read the full report - <i>Improving Māori Access to Capital</i> - <a href="#">here</a>.</p> <p>RIAA members can contribute feedback via the report's <a href="#">public consultation</a> before 20 September 2022.</p>	<p>All</p>
<p><b>3. Updates from the First Nations Clean Energy Network</b></p> <p><b>Chris Croker, Impact Investment Partners and First Nations Clean Energy Network (CEN).</b></p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• Despite huge investment in clean energy in Australia, there still exists inequitable access to energy for First Nations people.</li> <li>• 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.</li> </ul>	<p>RIAA members can reach out to <a href="#">Chris Croker</a> or visit the network's <a href="#">website</a>.</p>	<p>All</p>
<p><b>4. Updates</b></p> <ul style="list-style-type: none"> <li>• 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.</li> </ul>	<p>For information, please contact <a href="#">Min Wah Voon (RIAA)</a></p>	

<ul style="list-style-type: none"> <li>ISS have released a StockWatch report on First Nations related controversies. Reach out to <a href="#">Abigail Kyla Antonio (ISS-ESG)</a> for more information.</li> <li>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 <a href="#">Min Wah Voon (RIAA)</a> for details.</li> </ul>		All
<p><b>5. Other business</b></p> <ul style="list-style-type: none"> <li>Australia's State of Environment Report 2021 – Indigenous perspectives – <a href="#">view here</a>.</li> <li>RIAA's <a href="#">submission</a> to Senate inquiry on the Application of the UN Declaration on the Rights of Indigenous Peoples in Australia.</li> <li>UTS is seeking sponsors (scholarship, internship, prize) for Indigenous Business School students. Please contact <a href="#">Deb Cotton (UTS)</a> to discuss any opportunities you could provide students.</li> </ul>	For information, please contact <a href="#">Min Wah Voon (RIAA)</a>	
<p><b>6. Update from RIAA's Reconciliation Action Plan (RAP) and Objective 5 subgroup</b></p> <p><b>Will Leak, BT and RIAA RAP Taskforce Member.</b></p> <ul style="list-style-type: none"> <li>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.</li> <li>The overarching feedback is that RIAA's RAP should highlight their strengths, and the strategy of the RAP should leverage those strengths.</li> <li>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 <a href="#">Will</a>.</li> </ul>	For information or to get involved please contact <a href="#">Will Leak (BT Financial and RIAA RAP Taskforce Member)</a>	All
<p><b>Next Meeting – Wednesday 26 October - <a href="#">Register here</a></b></p>	Register for next meeting	All

## Action Register

NEW			
22-19	Next Meeting – 26 October – Register <a href="#">here</a>	All	Pending
22-18	Share feedback to the NZRB consultation <a href="#">here</a>	All	Pending
22-17	Please contact Chris Croker (Impact Investment Partners) for any queries on the First Nations Clean Energy Network.	All	Pending
22-16	Please contact <a href="#">Deb Cotton (UTS)</a> to discuss any opportunities you could provide Indigenous Business School students at UTS.	All	Pending
PREVIOUS			
Ref	Action	Delegation	Status
22-15	Next Meeting – 18 August – Register <a href="#">here</a>	All	Complete
22-14	Please contact <a href="#">Will Leak (BT Financial)</a> if you would like to sponsor the research project	All	In progress
22-13	For more information on the senate inquiry into the application of the UNDRIP Please contact <a href="#">Min Wah Voon (RIAA)</a>	All	Complete
22-12	For information on the Dhawura Ngilan Business and Investor Initiative please contact <a href="#">Min Wah Voon (RIAA)</a>	All	In progress
22-11	Members who want to share their RAP can email <a href="#">Bianca Olguin (RIAA)</a>	All	In progress
22-10	For more information on RAPs please contact <a href="#">Peter Morris, General Manager at Reconciliation australia</a>	All	Complete
22-9	Next Meeting 18 May - Register <a href="#">here</a>	All	Complete
22-8	Members interested in leading an output on the workplan please contact <a href="#">Min Wah Voon (RIAA)</a>	All	In progress
22-7	For more information on the inquiry submission please contact <a href="#">Erin Levey (First Australians Capital)</a>	All	Complete
22-6	For more information on sponsoring the research paper, please contact <a href="#">Will Leak (BT Financial Group)</a>	All	Complete
22-5	For more information on the Dhawura Ngilan Business and Investor initiative please contact <a href="#">Claire Heeps (HESTA)</a> or <a href="#">Min Wah Voon (RIAA)</a>	All	In progress
22-4	Members interested in getting involved with the bi-annual leaders meeting can contact <a href="#">Min Wah Voon (RIAA)</a>	All	Complete
22-3	Feedback on the member portal is welcomed	All	Complete
22-2	Members interested in supporting the alliance are encouraged to contact <a href="#">Tom Widdup (FNHPA)</a>	All	Complete
22-1	Members with follow up questions are encouraged to get in touch with <a href="#">Simon Every</a> , CEFC	All	Complete
21-19	Register for next meeting	ALL	Complete
21-17	If you have any feedback or would like to suggest a speaker, please contact Alan and Min Wah.	ALL	In progress
21-16	For more info on the investor statement on the WA Heritage Bill, email <a href="#">Rachel Beechinor</a> (Ardevora).	ALL	Complete
21-15	If you'd like to learn to more or join the Objective 5 team, or if your organisation may be interested in partnering as a financial sponsor, please contact <a href="#">Will Leak</a>	ALL	In progress
21-14	Chris Croker (Impact Investment Partners) will help connect Alan Dayeh and Julia Bailey with the Yoorrook 'Truth Telling' Justice Commission.	CHRIS CROKER	Complete
21-13	Please reach out to any Objective Leads if you are interested to learn more.	ALL	In progress
21-12	If your organisation is interested to sponsor the Dhawura Ngilan initiative, please contact Min Wah (RIAA)	ALL	In progress

21-11	If you and your organisation would like to provide, or learn more about, providing a quote to support the Dhawura Ngilan Business and Investor Initiative – contact <a href="#">Min Wah</a> (RIAA) in the next week	ALL	Complete
21-10	Call for resources to support <a href="#">Dhawura Ngilan</a> project – contact <a href="#">Claire</a> .	ALL	Complete
21-9	Looking for sponsors for this project, part of which is to engage an Indigenous professional services firm to help manage – contact <a href="#">Min Wah</a>	ALL	Complete
21-8	Call for resources to support Objective 6 - Advocate for policy that reduces gaps in wealth, income, and wellbeing.	ALL	Complete
21-7	Call for resources to support Objective 7 - Advocate for policy that reduces gaps in wealth, income, and wellbeing.	ALL	Complete
21-6	Note and consider submission to support Uluru Statement (due March 31)	All	DONE
21-5	Share Adamantem's submission to support Uluru Statement	TM, MW	DONE
21-4	Convene discussions (internal and external) to determine how RIAA and ASFI can support advocacy for implementation of Dhawura Ngilan guide (with government and private sector)	MW	DONE
21-3	Convene discussions (internal and external) on working with Rachel and Matthew on truth-telling for investors	AD	Pending
21-2	Convene discussions (internal and external) on translating Dhawura Ngilan document for private sector	CH	DONE
21-1	Distribute latest Dhawura Ngilan document with members	MW	DONE
20-23	Plan for media/comms strategy 2021 for key moments	Alan and MW	In progress
20-22	Share key dates/moments we should be aware of for our 2021 planning	All	In progress
20-21	If anyone is interested in helping with secretariat duties for this group to get in touch with MW and AD	All	Pending
20-24	Set up quarterly meetings before HRWG meetings	MW	DONE
20-20	By COB Friday 13 November – AD and objective 'leads' agree priority task(s) or areas of work	Objective "Leads"	DONE
20-16	By COB Friday 6 November, members put name against 7 objectives for lead/support roles ( <a href="#">workstream doc</a> )	All	DONE
20-19	Complete the <a href="#">civil society-NGO survey</a>	All	DONE
20-18	Share any mapping/review of the First Nations landscape that may be useful to the sub-group.	All	DONE
20-17	Share investor letter to be sent to world's top mining companies.	CH and MV	DONE
20-15	Refine workstream and share with HRWG for feedback on prioritisation	Alan	DONE
20-14	Consider what we want for a follow-up event to the August 13 and September 23 events	All	DONE
20-13	Draft TORs for FNP group	Alan	In progress
20-8	Update RIAA Board on First Nations peoples rights' initiatives	Pablo, Min Wah	DONE
20-9	FNPR group to help inform development of RIAA Reconciliation Action Plan	TBD	In progress
20-10	Corporate engagement sub-group to develop toolkit for investors on corporate engagement on Indigenous rights and heritage protection	Michelle, Madeline, Rachel, Myrna	DONE
20-11	Map material issues as they relate to First Nations peoples in Australia, NZ/Aotearoa, other contexts.	TBD	Pending
20-1	Re-affirm what we wanted to achieve in March with NGO collaboration – and develop the outcomes from the civil society organisation (CSO) dialogue; this used to inform September half/full day event	Myrna, Min Wah (with NGO sub-group)	DONE

20-4	Start register of CSOs	Min Wah	DONE
20-7	Event speaker ideas: Reconciliation Australia; NZ equivalent	All	In progress
20-5	Start collating relevant resources	Min Wah	In progress
20-2	Bring discussion points – see “Possible Scope” below; used to inform scope and focus of topics	Nicolette	DONE
20-3	One-page briefer (Michelle); consider “Possible Scope” from Nicolette – provide to Alan for input	Michelle, Madeline, Rachel, Myrna	DONE
20-6	Schedule a meeting for end of July	Min Wah	DONE
20-12	Call out to RIAA members for new HRWG FNP recruits	Min Wah	DONE

# First Nations Peoples' Rights Working Group Meeting #3

Wednesday 18 August



Responsible Investment  
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# First Nations Peoples' Rights Working Group Meeting #1



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

# 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

# RIAA First Nations Peoples' Rights Working Group

## 7 Objectives

1. Collaborate with First Nations people 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
  - Educating Indigenous investors on responsible investment markets
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
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

# Special Topic Presentation: Improving Māori access to capital and Te Ao Māori (Māori world) strategy



**Ngarimu Parata**, Cultural Capability Advisor at Te Pūtea Matua - Reserve Bank of New Zealand

# Updates

- First Nations Heritage Protection Alliance update (Matt Storey, National Native Title Council)
- First Nations Clean Energy Summit update and Q&A (Chris Croker, Impact Investment Partners and First Nations Clean Energy Network)
- StockWatch report – First Nations related controversies (Abigail Kyla Antonio, ISS-ESG) (attached)
- Dhawura Ngilan Business and Investor Initiative (Min Wah, RIAA and Mel Sutton, KPMG)
- RIAA's Reconciliation Action Plan (RAP) + Objective 5 subgroup (research on First Nations Peoples Investment Markets) (Will Leak, BT and RIAA RAP Taskforce Member)

# Dhawura Ngilan Business and Investor Initiative

## **Stage 1: standards and guides (August 2022 – February 2023)**

- Guides and launch
- Consultation and design for stage 2 (stakeholders, actors, barriers, enablers)

## **Stage 2: uptake, adoption and model for sustainability (February 2023 – August 2025)**

First Nations organisation and communities, investors, and corporates:

- Engage
- Educate
- Support
- Research: barriers and enablers
- Pilot and test
  - On-the-ground implementation
  - How to make sustainable – 'business-as-usual'
  - Showcase models
- Learning and recommendations for stage 3

## **Stage 3: sustainable implementation – 'business-as-usual' (August 2025 onwards)**

- Implement recommendations
- Consolidate and scale-up

# Upcoming meetings and events

**First Nations Peoples' Rights Working Group Meeting #4 – 26 October 2022, 12pm AEST/2pm NZST – Connecting with First Australian, Māori and Pasifika businesses**

**Nature Working Group Meeting #3 – 15 September 2022, 12pm AEST/2pm NZST – NZ Aotearoa speakers + special presentation on Australia's State of Environment Report and Indigenous perspectives**



**ri Aotearoa NZ 2022**

Thriving in the new era of  
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Association Australasia

Wednesday 28 September | Hilton, Auckland



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