

# First Nations Peoples' Rights Working Group

## Minutes Meeting #2

Meeting #2-22 – 18 May 2022, 12.00pm to 1:30pm AEST / 2.00pm to 3:30pm NZST (By Zoom)

### Contents

[Attendees \(p.1\)](#)

[Minutes \(p.2\)](#)

[Actions \(p.4\)](#)

[Attachments](#)

1. Purpose and Principles of RIAA working groups
2. 7 Objectives
3. Work Plan FY 2023
4. Presentation Slides

### Attendees (61)

	First Name	Last Name	Company
1	Thomas	Abbott	Platypus Asset Management
2	Billie	Amor	Reconciliation Australia
3	Dilan	Ashton	Equity Trustees
4	Julia	Bailey	Melior Investment Management
5	Claire	Banyard	Jana
6	Graeme	Barry	Australian Retirement Trust
7	Will	Bartlett	First Sentier Investors
8	Abby	Bloom	U Ethical Investors
9	Mathew	Browning	U Ethical Investors
10	Nick	Chadwick	Australian Ethical
11	Ada	Chan	Jana
12	deborah	cotton	UTS
13	Iris	Davila	BlackRock
14	alan	dayeh	Point Advisory
15	Briony	Doyle Galovic	RIAA
16	Romy	Faulkner	ACSI
17	Ivor	Gibbons	Perpetual Limited
18	Ariadne	Gorring	Pollination Capital Partners Pty Limited
19	Giles	Gunsekera	Global Impact Initiative
20	Max	Hamra	BT Financial Group
21	Nina	Haysler	Australian Retirement Trust
22	claire	heeps	HESTA
23	Lexie	Hume	Uniting Ethical Investors Limited
24	Madeleine	Huynh	Perennial Better Future Strategies

25	Rachael	Jones	Jana
26	Lisa	Krynen	QIC - Queensland Investment Corporation
27	Tara	Lee	BlackRock
28	Erin	Macindoe	Christian Super
29	Michael	Maher	Jana
30	Khadija	Mansur-Williams	PwC Australia
31	Cami	Manzatu	Australianmutual
32	Shane	Martin	Christian Super
33	Shamus	McCully	Macquarie Asset Management
34	Katie	McQuaid	Sentient Impact Group Pty Ltd
35	Caitlin	Medley	
36	Daniel	Meech	Koda Capital
37	Natasha	Morris	Adamantem
38	Peter	Morris	Reconciliation Australia
39	Bianca	Olguin Malavisi	RIAA
40	Richard	Oliver	NAB
41	Kaylene	Oneill	NAB
42	Estelle	Parker	RIAA
43	Olivia	Pitt	HRL Morrison & Co
44	Venn	Purnell	Active Super
45	Susan	Quinn	RIAA
46	Jackie	Radisich	Future Super
47	Emily	Ryan	Caused
48	Jo	Saleeba	New Forests
49	Erin	Sales	HESTA
50	Amelia	Slaytor	Crescent Capital Partners
51	Jolyon	Smith	Christian Super
52	Timothy	Stamp	Mercer Australia
53	Matthew	Storey	NNTC
54	Stephanie	Strange	Mercer Australia
55	Jennifer	Surjadi	State Super
56	Mel	Sutton	KPMG Banarra
57	Casey	Taylor	Conscious Investment Management Pty Ltd
58	Kana	Thorpe	Duxton Capital Australia
59	min wah	voon	RIAA
60	James	Waddell	NAB
61	Mary	Watt	Rest

## Minutes

Item	Action required	Delegation
<b>1. Welcome – Alan Dayeh (Chair, Point Advisory)</b> <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> Motion Passed: Iris Davila (Blackrock)		

Second: Claire Heeps (HESTA)		
<b>2. Special Topic Presentation – Reconciliation Action Plans</b>  <b>Reconciliation Australia – Peter Morris, General Manager, and Billie Amor, RAP Program Officer – recording available <a href="#">here</a> and slides in attachment 4</b> <ul style="list-style-type: none"> <li>• Five dimensions of reconciliation which are all interrelated: Unity, Race Relations, Institutional Integrity, Historical Acceptance and Equality and Equity</li> <li>• A Reconciliation Action Plan (RAP) is a strategic document to support an organisation as they seek to turn good intentions into measurable outcomes.</li> <li>• The RAP journey includes four tiers: 1) reflect, 2) stretch, 3) innovate and 4) elevate. The journey is not linear. Instead, the stages form part of a cycle which can be repeated if needed.</li> <li>• There is a reputational advantage to having a RAP: over 50% of procurement from Aboriginal and Torres Strait Islander businesses is directly attributed to businesses having a RAP in place.</li> <li>• RAP organisations also have higher levels of culturally safe workplaces.</li> <li>• Reconciliation Australia works closely with all RAP taskforces to ensure each individual RAP is tailored to the business. Each RAP will be assigned a RAP officer who will work closely with the business to review and provide feedback along the process. Office hours have been set up to provide a regular +space for discussions and question.</li> </ul> <b>Member RAP presented by Julia Bailey (Melior) - recording available <a href="#">here</a> and slides in attachment 4</b> <ul style="list-style-type: none"> <li>• Melior developed their RAP as part of their Theory of Change.</li> <li>• 13 out of 45 employees are part of the RAP Working group, signalling the strong interest in this work.</li> <li>• Key action plans for the business included cultural awareness training, key resources available to all employees and a staff cultural awareness survey which was developed with the help of the Gujaga Foundation.</li> <li>• Currently, Melior is considering how to integrate assessment of potential to enhance First Nations Peoples economic empowerment in the investment decision-making process.</li> <li>• Melior is tracking Reconciliation Action Plans as part of their Social KPIs</li> </ul> <b>Q&amp;A:</b> <ul style="list-style-type: none"> <li>• Reconciliation Australia does provide templates and guidance on the format of RAPs.</li> <li>• Members who would like to share their own RAPs with RIAA members are encouraged to email Bianca Olguin Malavisi who can include a copy in the post meeting papers.</li> </ul>		
	<p>For more information on RAPs please contact <a href="#">Peter Morris, General Manager at Reconciliation Australia</a></p> <p>Email <a href="#">Bianca Olguin (RIAA)</a></p>	All
<b>3. Updates from the First Nations Heritage Protection Alliance - Matt Storey</b> <ul style="list-style-type: none"> <li>• Partnership with the Commonwealth government to co-design reforms of First Nations Cultural Heritage legislation and cultural heritage practice around Australia. The outcome will be recommendations for the Commonwealth government,</li> </ul>		

<p>many which are based on recommendations from the Inquiry into the destruction of Juukan Gorge.</p> <p>Stage 1 of this process is investigating the potential for the legislative reform. Stage 2 is a more detailed consultation, particularly with First Nations communities. Part of the process is defining the role of the Commonwealth vs. the roles of the states.</p> <ul style="list-style-type: none"> <li>The Dhawura Ngilan Business and Investor Initiative aims to draft a set of standards to guide investors. Terri Janke has been engaged and briefed to draft the standards and lead the consultations. This initiative aims to work with the private sector with the intent of leading government given the leadership that investors have shown when it comes to calling for cultural heritage standards.</li> <li>Investors interested in joining the initiative are encouraged to reach out to Min Wah Voon (RIAA) or Claire Heeps (HESTA). Investor voices are highly valued in this process and will strengthen the outcome.</li> <li>Sponsors for Dhawura Ngilan Business and Investor Initiative will be announced in June 2022.</li> </ul>	<p>For information, please contact <a href="#">Min Wah Voon (RIAA)</a></p>	<p>All</p>
<p><b>4. Workplan FY 2023 – Please see attachment 3</b></p> <p>Call to approve workplan FY 2023: Alan Dayeh (Chair, Point Advisory) Endorsed by: Claire Heeps (HESTA) Second: Iris Davila (Blackrock)</p>		
<p><b>5. Objective Lead Updates</b></p> <ul style="list-style-type: none"> <li>Objective 4: Senate inquiry on the United Nations Declaration on the Rights of Indigenous Peoples in Australia - Submissions are due on the 2<sup>nd</sup> of June. RIAA will be preparing a submission and members who would like to contribute please get in touch with Min Wah Voon. Members who would like a copy of the submission or would like to use part of RIAA's submission please get in touch with Min Wah Voon.</li> <li>Objective 5: A research scoping paper has been developed on investing in indigenous markets. Members interested in sponsoring this important work are encouraged to get in touch with Will Leak (BT Financial). The research will be led by First Australians Capital.</li> </ul>	<p>Please contact <a href="#">Min Wah Voon (RIAA)</a></p> <p>Please contact <a href="#">Will Leak (BT Financial)</a></p>	
<p><b>6. Other Business</b></p> <ul style="list-style-type: none"> <li><b>Gurindji Film – a short film about</b> <a href="#">please view here</a></li> <li>RIAA National Reconciliation Week Event – RIAA is hosting a panel on 31 May 2022 – register here</li> </ul>		
<p><b>Next Meeting – 18 August – Register <a href="#">here</a></b></p>	<p>Register for next meeting</p>	<p>All</p>

## Action Register

NEW			
22-15	Next Meeting – 18 August – Register <a href="#">here</a>	All	Pending
22-14	Please contact <a href="#">Will Leak (BT Financial)</a> if you would like to sponsor the research project	All	Pending

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	Pending
22-12	For information on the Dhawura Ngilan Business and Investor Initiative please contact <a href="#">Min Wah Voon (RIAA)</a>	All	Pending
22-11	Members who want to share their RAP can email <a href="#">Bianca Olguin (RIAA)</a>	All	Pending
22-10	For more information on RAPs please contact <a href="#">Peter Morris, General Manager at Reconciliation australia</a>	All	Pending
<b>PREVIOUS</b>			
Ref	Action	Delegation	Status
22-9	Next Meeting 18 May - Register <a href="#">here</a>	All	Pending
22-8	Members interested in leading an output on the workplan please contact <a href="#">Min Wah Voon (RIAA)</a>	All	Pending
22-7	For more information on the inquiry submission please contact <a href="#">Erin Levey (First Australians Capital)</a>	All	Pending
22-6	For more information on sponsoring the research paper, please contact <a href="#">Will Leak (BT Financial Group)</a>	All	Pending
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	Pending
22-4	Members interested in getting involved with the bi-annual leaders meeting can contact <a href="#">Min Wah Voon (RIAA)</a>	All	Pending
22-3	Feedback on the member portal is welcomed	All	Pending
22-2	Members interested in supporting the alliance are encouraged to contact <a href="#">Tom Widdup (FNHPA)</a>	All	Pending
22-1	Members with follow up questions are encouraged to get in touch with <a href="#">Simon Every</a> , CEFC	All	Pending
21-19	Register for next meeting	ALL	Pending
21-17	If you have any feedback or would like to suggest a speaker, please contact Alan and Min Wah.	ALL	Pending
21-16	For more info on the investor statement on the WA Heritage Bill, email <a href="#">Rachel Beechinor</a> (Ardevora).	ALL	Pending
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	Pending
21-14	Chris Croker (Impact Investment Partners) will help connect Alan Dayeh and Julia Bailey with the Yoorrook 'Truth Telling' Justice Commission.	CHRIS CROKER	Pending
21-13	Please reach out to any Objective Leads if you are interested to learn more.	ALL	Pending
21-12	If your organisation is interested to sponsor the Dhawura Ngilan initiative, please contact Min Wah (RIAA)	ALL	Pending
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	Pending
21-10	Call for resources to support <a href="#">Dhawura Ngilan</a> project – contact <a href="#">Claire</a> .	ALL	Pending
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	Pending
21-8	Call for resources to support Objective 6 - Advocate for policy that reduces gaps in wealth, income, and wellbeing.	ALL	Pending

21-7	Call for resources to support Objective 7 - Advocate for policy that reduces gaps in wealth, income, and wellbeing.	ALL	Pending
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

## Purpose and Principles

### Purpose of RIAA working groups

RIAA hosts a number of member working groups as important communities of practice for members to collaborate and share leading practices and knowledge, as a means of building the capacity of members to be more effective in their work in areas consistent with the RIAA mission:

*“The Responsible Investment Association Australasia (RIAA) works to promote, advocate for, and support approaches to responsible investment that align capital with achieving a healthy and sustainable society, environment and economy.”*

The purpose of working groups are to:

- Provide a community of practice that will help to build the capacity of members to be more effective in their work in areas consistent with the RIAA mission.
- Build members’ knowledge and understanding of important aspects of responsible investing and sustainable finance
- Generate and encourage implementation of leading practice approaches within the industry
- Provide an opportunity for members to link with others around important areas related to responsible investment, especially to share information, resources and activities
- Involve members in addressing some of the challenges in the responsible investment industry and working to achieve a constructive pathway forward.
- Gain members views and opinions to aid in the development RIAA policy positions, advocacy, and research work

### Principles of RIAA working groups

As a working group participant, all members agree that they will act in the best long-term interests of the responsible investment sector and the community more broadly, and that in this role they will participate to develop the resources for the sector to develop and improve as a whole, not for individual / organisational gain.

As a result, members commit to the following principles:

Confidentiality – all discussions in the group are confidential and not to be quoted outside the group, unless approval is expressly given by members of the group. Specifically, no statements or quotes made at the working group meeting will be attributed to specific people or organisations outside of that meeting.

No self-promotion – the group (either in meetings or via electronic communication) will not be used to promote the activities, products, services or policies of an individual or organisation, unless expressly requested.

Declaration of conflicts of interest – at the start of each group members will be asked to declare their conflict of interest relating to the topic or agenda. Members will be expected to self-exclude themselves from any discussions where there are decisions or positions related to their conflict of interest. If they do not, the Chair may request that they do.

Representation – unless specifically agreed, group members are not authorised to represent the working group nor to represent RIAA. Equally, RIAA is not authorised to speak on behalf of members of the working group, nor make representations on the group's behalf unless specifically authorised by the working group, or a subset of the members of the group (in which case that representation will only be on behalf of that subset who have explicitly opted in). RIAA may however speak externally to the types of issues and views being considered by the working group, without specific attribution.

Collaboration between members – the purpose of the working group is to encourage collaboration between members to share insights and leading practices. Members should attend the working groups with the intent of collaborating, not of using material for their (or their organisation's) gain or competitive advantage, or to influence the group to advantage themselves or their organisation. Working Groups must not be used as a platform to self-promote, to criticise other members or to campaign. Members support this spirit of collaboration through constructive engagement.

Positive change in practice / policy – the working groups aim to influence a positive change in policy and practice within the industry. Members are encouraged to share their examples of policy and practice improvements. We champion RI best practice and encourage change through engagement (not calling out bad practice).

Not engage in or discuss competitively sensitive information – working groups will at times involve discussions between competitors, or potential competitors. In accordance with competition law, working group members will not discuss competitively sensitive information nor enter into anti-competitive agreements, and will not share such information, specifically that which is not publicly available information. Competitively sensitive information includes information on pricing, sensitive financial information, non-public strategic information, negotiation or tender information, and information about voting intentions (takeover provisions).

Apolitical - RIAA is an apolitical organization that builds relationships with organisations and individuals with a broad range of beliefs and values.

# RIAA First Nations Peoples' Rights Working Group

## 7 Objectives

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
  - 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

# 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.

# RIAA First Nations Peoples' Rights Working Group

## 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

# RIAA First Nations Peoples' Rights Working Group

## 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 <sup>st</sup> half 2022

# First Nations Peoples' Rights Working Group Meeting #2

Wednesday 18 May



Responsible Investment  
Association Australasia



# First Nations Peoples' Rights Working Group Meeting #2



**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 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
  - 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

# Reconciliation Australia



**Peter Morris**, General Manager, Reconciliation Australia



**Billie Amor**, RAP Program Officer, Reconciliation Australia



**RECONCILIATION**  
ACTION PLAN

# Reconciliation Action Plan (RAP) Program



# Our vision is for a just, equitable and reconciled Australia.

Established in 2001

Peak body for reconciliation in the nation

Promotes respect, trust and positive relationships between Aboriginal and Torres Strait Islander peoples and the broader community

**Narragunnawali:  
Reconciliation In  
Education**

**Reconciliation Action  
Plans**

**Indigenous  
Governance Program**

**National  
Reconciliation Week**



# What is a Reconciliation Action Plan (RAP)?

- Strategic document to support your organisation's business plan
- Roadmap to turn good intentions into measurable action
- Structured journey to support change in your sphere of influence

## RAPs come in four types:

---

### **Reflect RAP – scoping**

The first step to prepare for reconciliation initiatives. Allows time to scope and nurture relationships with Aboriginal and Torres Strait Islander stakeholders, determine your individual vision for reconciliation and understand your sphere of influence.

### **Stretch RAP – embedding**

With strategies well-developed and an active approach to promoting reconciliation among staff and within your sphere of influence, you're ready to stretch out to longer term strategies and clear, measurable goals. Stretch RAPs embed reconciliation initiatives throughout the organisation, with many becoming business as usual.

### **Innovate RAP – implementing**

Articulates practical actions to achieve your organisation's particular vision for reconciliation and focusses on strengthening relationships, engaging staff in the process and trying innovative approaches to empowering Aboriginal and Torres Strait Islander people.

### **Elevate RAP – leadership**

A leading cohort of influential organisations seeking to fill a gap in the reconciliation movement, Elevate RAP partners are active champions of the program and set standards for ongoing excellence. They also open themselves to greater accountability via independent audits of their RAP activities.

# Why now?

- Increased consciousness of structural racism
- Changing social expectations of leading businesses
- Widespread public support
- Send a broader message regarding diversity and inclusion

Almost all Australians think the relationship is important.



**95%**

Aboriginal and Torres Strait Islander people (94% in 2018) and **91% of the general community (90% in 2018) feel our relationship is important.**

Australians increasingly want to do something to **help improve reconciliation.**



**78%**

of Aboriginal and Torres Strait Islander people (73% in 2018)

**61%**

of the general community (54% in 2018)

And more of us **know what we can do to help:**

**56%**

of Aboriginal and Torres Strait Islander people (44% in 2018)

**32%**

of the general community (29% in 2018)

The **2019 RAP Program Evaluation** reported that women and people from culturally and linguistically diverse backgrounds looked to **RAP organisations as employers of choice.**

# Breadth of the Impact: RAP Impact Measurement Questionnaire



63,973

Aboriginal and Torres Strait  
Islander staff **employed in**  
RAP organisations



\$50,241,753

of **pro bono services** provided  
to Aboriginal and Torres  
Strait Islander individuals,  
organisations or communities



\$2,086,255,726

**procured** from Aboriginal and  
Torres Strait Islander businesses



\$27,606,796

contributed to organisations  
which support Aboriginal and  
Torres Strait Islander students



\$24,517,123

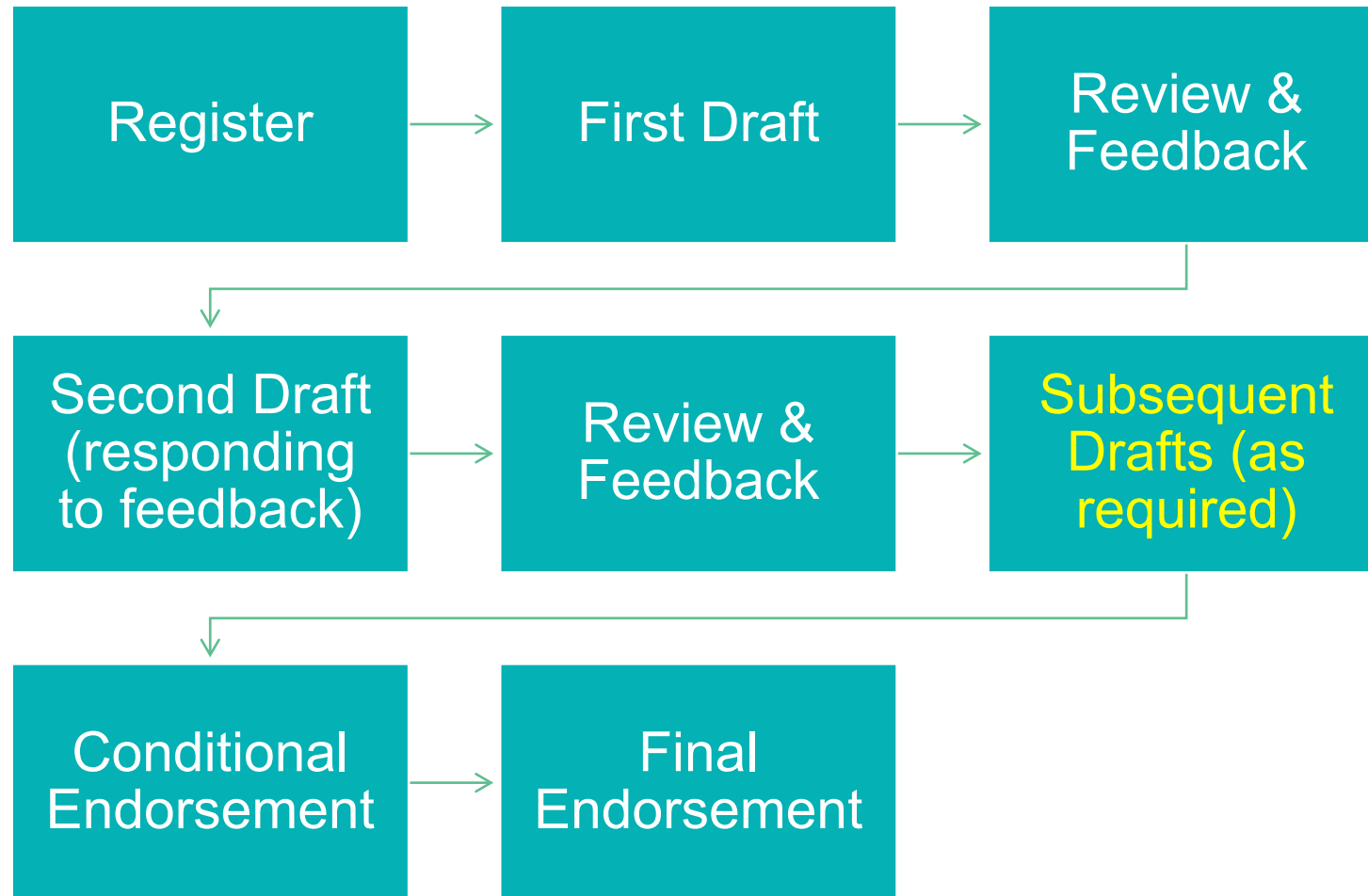
was invested in Aboriginal  
and Torres Strait Islander  
students through **educational**  
**scholarships**

Proud of Aboriginal and  
Torres Strait Islander  
cultures



RECONCILIATION  
ACTION PLAN

# Stages of RAP Development



# Tips for a Successful RAP Development Journey

- Plan for realistic timeframes
- Communicate time pressures and/or delays
- Come to an Office Hours session

# Questions?

# Reconciliation Action Plans



**Julia Bailey**, Head Advocacy Strategy & Senior Research Analyst, Melior Investment Management

The logo for Adamantem Capital features a stylized black square frame with a white 'A' shape inside. The text 'ADAMANTEM' is in a bold, sans-serif font, and 'CAPITAL' is in a smaller, all-caps sans-serif font below it.

**ADAMANTEM**  
CAPITAL

The logo for Melior Investment Management features a stylized orange circle with a white 'M' shape inside. The text 'MELIOR' is in a bold, sans-serif font, and 'INVESTMENT MANAGEMENT' is in a smaller, all-caps sans-serif font to its right.

**MELIOR** INVESTMENT  
MANAGEMENT

# ADAMANTEM AND MELIOR'S RAP JOURNEY

---

18<sup>th</sup> May 2022

# Adamantem and Melior's RAP Journey to date



*Who we are:* Adamantem is an Australian based investment manager with market leading capabilities in responsible and impact investing. Founded in 2016, Adamantem manages \$1.4bn of assets in Australia and New Zealand across both private equity (Adamantem Capital) and public market (Melior Investment Management) strategies.

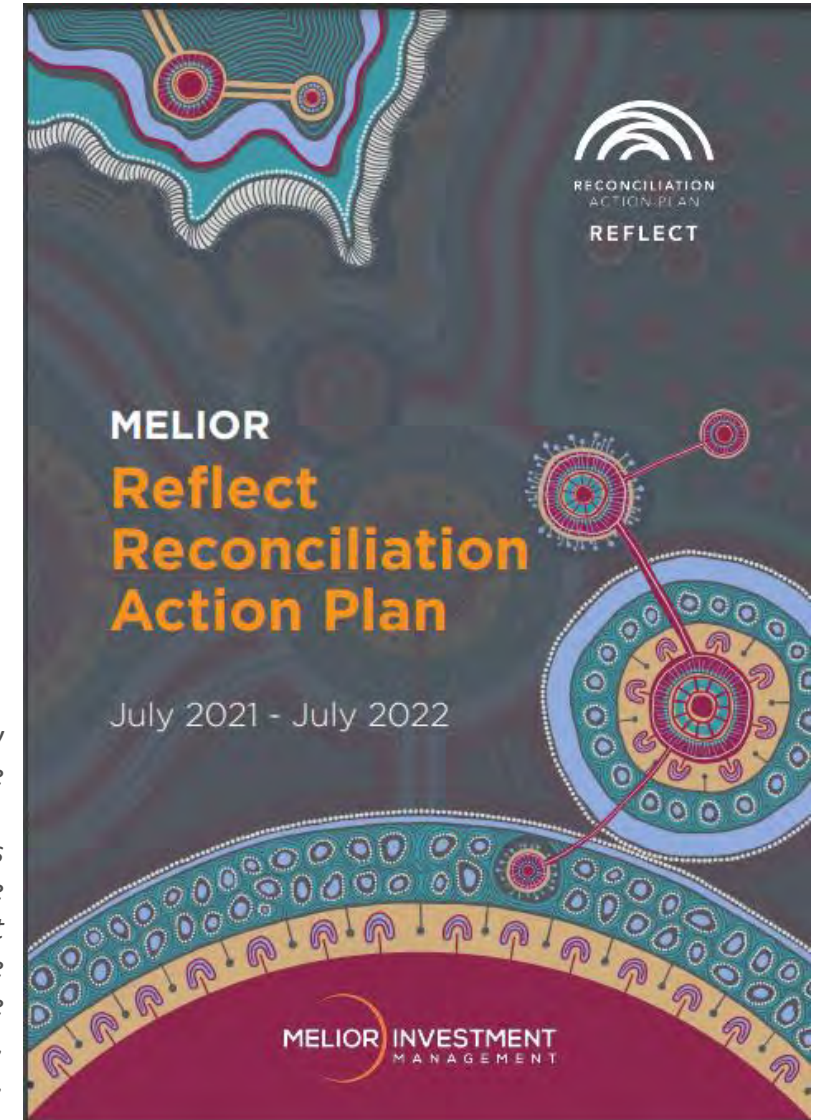
We are committed to delivering outstanding financial returns alongside positive environmental, social and governance outcomes.

Key events:

- Sept 2020 - RAPWG formed
- Feb 2021 – Indigenous Voice to Parliament submission
- July 2021 – Reflect RAP endorsed by RA
- April 2022 – Innovate RAP submitted to RA

*RAP Artwork by Amy Allerton of Indigico Creative*

*“The Seeds of Change” tells the story of the interconnected past, present and future impact that we create when we collaborate with, and invest in, people, place and culture.*



# Our RAP Approach



- Alignment with our values given responsible investing and impact approach and strong internal senior leadership support
- Integration across core business activities, not a standalone workstream
- “Journey” mindset
- Significant investment in researching key pillars for future RAPs
  - E.g. our sphere of influence, alignment with core business, developing a focus impact area – economic empowerment of First Nations Peoples

## Our Innovate RAP Vision for Reconciliation\*

*An Australia with strong bonds of trust, respect and understanding between Aboriginal and Torres Strait Islander peoples and the wider Australian community, laying the foundations for a proud and shared national identity that drives sustained equality and equity of opportunity for all Australians.*

\*subject to endorsement by Reconciliation Australia

# Key Reflect Action Items



- Building subject matter comfort across all employees (not just RAPWG members)
  - Key to building broad staff engagement and mainstreaming RAP activities
    - cultural awareness training
    - key resources and materials folder on intranet
    - engaged Gujaga Foundation to develop staff cultural awareness survey



## Key activities to date:

- New office move combining interactive training around Welcomes to Country & Acknowledgements of Country and local Country history and culture
- Embedding RAP & cultural awareness in business operating rhythm
  - Internal staff focus: twice yearly staff offsites have included cultural awareness excursion and discussion of RAP within overall business strategy
  - Investor / client awareness focus: RAP and indigenous artist featured in our 2021 Annual Investor AGM and Annual Impact Report

# Integrating RAP work into investment processes



Key Innovate RAP action items:

1. consider how to integrate assessment of potential to enhance First Nations Peoples economic empowerment in our investment decision-making, advocacy and portfolio company value creation plans
2. build relationships focused on increasing Aboriginal and Torres Strait Islander representation and contribution on company Boards and senior management

Melior's Active Corporate Stewardship

- RAPs tracked as a quarterly social KPI and as one of our 2030 Corporate Impact Goals → investment outperformance potential

Social KPIs	Portfolio*** ASX 300	
Reconciliation Action Plan**	24%	15%



Companies have a RAP or equivalent

Portfolio measured on a quarterly basis by tracking % companies with RAPs or equivalent vs ASX300 benchmark

- Walking the Talk

# Working Group purpose

To deliver to members' needs, the First Nations Peoples' Rights Working Group has been established with a three-fold purpose that is to help:

- **Address and advance the rights** of First Nations peoples and others subjected to systemic racism
- **Elevate First Nations peoples' participation** and voices in investment and the Responsible Investment community
- **Increase access, scale and impact** of First Nations peoples' related investment activity

# 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.

# RIAA First Nations Peoples' Rights Working Group

## 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

# RIAA First Nations Peoples' Rights Working Group

## 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 <sup>st</sup> half 2022

# Objective lead updates

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
  - 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

# Upcoming meetings

- RIAA National Reconciliation Week Panel – 31 May 2022, 12-1pm AEST
- RIAA FNPRWG Meeting #3 – 18 August 2022
- RI Aotearoa NZ 2022 conference – 28 September 2022
- RIAA FNPRWG Meeting #4 – 26 October 2022

**RESPONSIBLE INVESTMENT  
ASSOCIATION AUSTRALASIA**  
Ground Floor, 555 Bourke St  
Melbourne Vic, 3000  
Australia

+61 3 7018 7653

[info@responsibleinvestment.org](mailto:info@responsibleinvestment.org)  
[responsibleinvestment.org](http://responsibleinvestment.org)



Responsible Investment  
Association Australasia