

FIRST NATIONS PEOPLES' RIGHTS WORKING GROUP



Responsible Investment
Association Australasia

Post-meeting papers

First Nations Peoples' Rights Working Group Meeting #1-25

Thursday 20th February 2025 | 12:00pm to 1:30pm AEDT / 2.00pm to 3:30pm NZDT

Contents

Meeting's minutes
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Minutes

Item	Action required
1. Welcome - Co-Chair – Phil Vernon <ul style="list-style-type: none">OpeningAcknowledgement of CountryMeeting observers<ul style="list-style-type: none">Today's meeting was observed by some staff from New Zealand's External Reporting Board (XRB), the Government agency that establishes reporting standards on accounting, audit and assurance, and climate, for entities across all sectors.Minutes from last meetingPrinciples of Participation	Submit any amendments to the Minutes to Shelina Fernando (RIAA Working Groups Officer)
2. Special presentation and Q&A – Australian Indigenous Governance <ul style="list-style-type: none">Jessica Bulger, Chief Executive Officer of the Australian Indigenous Governance Institute<ul style="list-style-type: none">CEO of the Australian Indigenous Governance Institute (AIGI) and Co-Chair of Outward-Bound AustraliaPresented on Australian Indigenous Governance including culturally informed governance and considerations when driving change at both listed companies and private companies board and management level.AIGI, founded 13 years ago, formed following a research project into indigenous development, which recommended establishing an institute focused on indigenous governance.Governance is the way a group of people organise themselves towards a shared goal. Indigenous governance refers to the realisation and the way indigenous groups and individuals manage two forms of accountability:<ul style="list-style-type: none">One part is awareness of the wider business & regulatory environment (legal etc)	To access the meeting papers, 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 Peoples' Rights Working Group" (Scroll Down, Orange Box), 5. "2025 Meetings And Special Presentations"

<ul style="list-style-type: none"> <ul style="list-style-type: none"> ▪ The other is the nation they observe, and the cultural priorities of that nation. ○ Understanding the cultural context you serve, and building that into the governance model you deliver, is important. ○ AIGI research over the years has established that indigenous organisations that are most successful are able to tend to both of those accountabilities and be respectful to cultural knowledge. ○ Indigenous governance toolkit is a resource created by AIGI. ○ Doing deeper research into understanding the different regulations indigenous people work with such as The Australian Centre for Social Innovation (TACSI) and Office of the Registrar of Indigenous Corporations (ORIC) is important in identifying their scenario in particular. ○ While there are thousands of indigenous led organisations, 72% are considered small (less than \$100k in revenue, or 5 staff or less), and therefore have limited capacity to engage in these areas, but there are still many large organisations with more capacity to expand investment activity by creating education opportunities. ○ It's important to build the pipeline of indigenous leaders in governance roles. Getting more people undertaking STEM degrees is a part of this, as experience in these areas is important to better support companies. This doesn't detract from the importance of arts and currently more common subjects, it's an 'and' rather than an 'or'. ○ Complexity of being an indigenous director in Australia today is growing. The topics where experience is needed is increasing, i.e. renewable energy, indigenous cultural intellectual property, data sovereignty, and governance work. There are also more opportunities to join boards and advisory groups of non-indigenous organisations, adding responsibility to small and emerging groups of indigenous directors, and all the while staying true to your cultural and community obligations. ○ Part of the challenge for indigenous directors is to unlearn, and step into opportunities with confidence that they have value to provide. It's not as simple as who has that degree or qualification, your guidance based on things that aren't just classroom-based learning is also very important. Mentorship in these aspects are highly regarded as well. ○ Boards can be educated through sharing stories of success and solution. Learning happens through trust and relationship. ○ Taking community priorities and building it into their community model is emerging – it's beginning to become about 'us' not 'me'. ○ Justice Connect is an organisation that matches groups with law firms looking for pro bono opportunities, which can be helpful for joint venture and other projects. ○ Community Governance is a new organisation in New Zealand, there are a lot of synergies with AIGI. 	<p>If you require any assistance please contact Shelina Fernando (RIAA Working Groups Officer)</p>
<p>3. Industry and Working Group updates</p> <ul style="list-style-type: none"> • Aotearoa New Zealand (Temuera Hall, TAHITO) <ul style="list-style-type: none"> ○ NZ's XRB recently released He Tauira, a voluntary non-financial conceptual reporting framework based on Māori values for organisations to consider how they report considering Māori perspectives. ○ Aotearoa Collaborative Working Group has Te Ao Māori perspectives as a key priority for the Working Group. As part of this, papers are being developed to better explain the Māori world view, Māori communities, why incorporate principles of Te Tiriti ō Waitangi into your business, and integrating Māori perspectives into investment and corporate decision making. 	<p>For noting</p>

<ul style="list-style-type: none"> ○ Waitangi Day was recently commemorated in NZ. This year was regarded as a huge celebration, including the largest participation of paddlers at Waitangi in three decades. ○ Next week is Te Matatini, a kapa haka competition that is the largest gathering of Māori in the world. ○ Renewable energy is quite a big topic within Māori entities in NZ at the moment, partly because of the potential for mana motuhake, or self determination. ○ The geopolitical situation between Rarotonga & China was also noted, with Rarotonga being a key part of Māori heritage. ● Policy and Advocacy updates (Nayanisha Samarakoon, RIAA) <ul style="list-style-type: none"> ○ Key focus currently is preparing for the election to be called. ○ Incorporating First Nations priorities into consultations continues to be a priority, including Future Made in Australia, Sustainable Finance Taxonomy etc. This includes highlighting investor toolkits from this working group as well as the Dhawura Ngilan initiative. ○ A new policy platform is being worked on for the election, and central to this will be First Nations empowerment and inclusion. ○ RIAA has not engaged on Indigenous Business Australia law reform yet, but will continue monitoring. ○ Length of consultation periods was noted as a challenge for genuine engagement, particularly with special interest groups. ● Dhawura Ngilan Business and Investor Initiative (Claire Heeps, HESTA) <ul style="list-style-type: none"> ○ Business & Investor guidelines, published last year, is now entering phase 2: Pilot phase. Pilot partners are companies and investors who will be presenting to the Steerco about how they're taking the guide and applying it to their business. ○ HESTA are considering how the toolkit can be applied within their manager appointment process and stewardship process with listed equities. ○ The idea is to find out what works and provide that feedback to the initiative so the initiative can be improved, while also improving processes and outcomes for the pilot organisation. ○ The initiative is exploring what would be useful to encourage future uplift and taking on of the guides. ● Farewell to Claire Heeps on her departure from the working group and HESTA (Jess Rowe, RIAA) 	
<p>4. Workstream and Subgroup updates (Co-chair, Phil Vernon)</p> <ul style="list-style-type: none"> ○ Recently launched new subgroups, reflecting latest workplan. Three Subgroups are: <ul style="list-style-type: none"> ○ Future Directors Subgroup: Discussion covering what already exists in this space, and what are we trying to address in this work. Next steps is a mapping exercise to see what already exists, and what are the gaps. ○ RAP Subgroup: Objective is to share experiences, practices and improvements. ○ Directors Subgroup: Focused on directors perspectives on indigenous issues. Need to refine objectives for this group. Focuses on quality of conversation around the Board table, particularly in relation to truth telling. ○ Participation in subgroups is encouraged. 	<p>To volunteer for a subgroup, please fill in the volunteering form available here.</p> <p>This link can also be found in the post meeting papers on the portal after the meeting.</p>
<p>5.Next Meeting:</p> <p>Thursday 1 May 12-1.30pm AEST / 2-3.30pm NZST</p>	<p>Register here for the next meeting</p>

Key upcoming dates: <ul style="list-style-type: none"> For Aotearoa New Zealand <ul style="list-style-type: none"> 21 February: International Mother Language Day For Australia <ul style="list-style-type: none"> 20 March: National Close the Gap Day 21 March: International Day for the Elimination of Racial Discrimination. 30 March: Anniversary of the Gunitjmarra Native Title Recognition and Settlement 	
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First Nations Peoples’ Rights Working Group’s Action Register

Last Updated: Thursday, February 20, 2025

Ref	Action	Delegation	Status
New			
4/25	Next Meeting - Thursday 1 May 12-1.30pm AEST / 2-3.30pm NZST – Register here	All	Ongoing
3/25	To volunteer for a subgroup, please fill in this volunteering form	All	Ongoing
2/25	Any feedback on the workplan can be provided to Jess Rowe, Manager of Working Groups .	All	Ongoing
1/25	Submit any amendments to the Minutes to Shelina Fernando, RIAA Working Groups Officer .	All	Ongoing

Attendees (56)

	First Name	Last Name	Company
1	Russell	James	15XB Pty Ltd
2	Caitlin	Leslie	15XB Pty Ltd
3	Danielle	Welsh-Rose	abrdn Oceania Pty Ltd
4	Alex	Safran	Alvarium/Pathfinder
5	Denise	Healey	AMP Investments
6	Kate	Brownsey	AMP Wealth Management NZ
7	Emily	Dafter	ART
8	Merrin	Laurenson	ASB - Senior Manager, Investment
9	Meri	Vukasin	Ausbil Investment Management
10	Janelle	Morrison	Ausbil Investment Management
11	Ella	Robinson	Australian Ethical Investment
12	Jessica	Bulger	Australian Indigenous Governance Institute
13	Kendall	Fraser	AustralianSuper Pty Ltd
14	Amarah	Yusuf	Aware Super
15	Brayden	McCormack	Baza Capital
16	Heidi	Rosser	Charteredaccountantsanz
17	Alice	Jones	Devon Funds Management

18	Caleb	Adams	E&P Financial Group
19	Blair	Palese	Ethinvest
20	Amelia	Sharman	External Reporting Board
21	Rikki	Owen	External Reporting Board
22	Erin	Levey	First Australians Capital
23	Andrea	Masselos	First Sentier Investors
24	Eva	Zhang	FSI
25	Jackie	Radisich	Futuregroup
26	Claire	Heeps	HESTA
27	Caitlin	Medley	Individual supporter
28	Luke	Branagan	JBWere
29	Daniel	Meech	KODA CAPITAL PTY LTD
30	Mel	Sutton	KPMG Australia
31	Sofia	Anagnostaras	KPMG Banarra
32	Monique	Gavegan	Macquarie Asset Management
33	Melnaie	McAleese	Macquarie Asset Management
34	Bella	Sigley	Milford Asset Management
35	Rachel	Tinkler	Mint Asset Management
36	Nashita	Khan	Individual Attendee
37	Rosemary	Bissett	National Australia Bank Limited
38	Carly	Hammond	New Forests
39	Niles	Le	New Forests
40	Kokila	Uma	Northcape Capital
41	Holly	Marshall	Northern Trust
42	Andrew	Garrett	Perpetual
43	Amanda	Young	Pollination
44	Abi	Curtis	PRI
45	Siobhan	Toohill	Pure and Applied
46	Briony	Doyle-Galovic	RIAA
47	Jess	Rowe	RIAA
48	Shelina	Fernando	RIAA
49	Jackson	Rowland	RIAA
50	Estelle	Parker	RIAA
51	Nayanisha	Samarakoon	RIAA
52	Phil	Vernon	RIAA'S FNPR WG Co-Chair
53	Temuera	Hall	TAHITO Ltd
54	Michelle	Davey	TelstraSuper
55	Priya	Patel	TelstraSuper
56	Rachel	Alembakis	Uethical

First Nations Peoples' Rights Working Group Meeting #1

Thursday 20 February



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First Nations Peoples' Rights Working Group Meeting #4

Working Group Co-Chairs



Will Leak, Senior Sustainable
Investment Analyst at
Mercer



Phil Vernon, Director (various)

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

Special presentation



Jessica Bulger, Chief Executive Officer at
Australian Indigenous Governance Institute

Industry and Working Group updates

- **Aotearoa New Zealand**
(Temuera Hall, TAHITO)
- **Policy and Advocacy updates**
(Nayanisha Samarakoon, RIAA)
- **Dhawura Ngilan Business and Investor Initiative**
(Claire Heeps, HESTA)

Workstream and Subgroup updates

- **Future Directors Subgroup**
- **RAP Subgroup**
- **Directors Subgroup**



Subgroup volunteering form

Key Upcoming Dates

- **For Aotearoa New Zealand**

21 February: International Mother Language Day

- **For Australia**

20 March: National Close the Gap Day

21 March: International Day for the Elimination of Racial Discrimination

30 March: Anniversary of the Gunditimara Native Title Recognition and Settlement

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:



Upcoming Working Group Meetings

Human Rights Working Group #1,

Wednesday 5 March 12pm – 1.30pm AEDT / 2pm – 3.30pm NZDT

Nature Working Group #1,

Thursday 13 March 12pm – 1pm AEDT / 2pm – 3pm NZDT

Aotearoa Collaborative Working Group #1,

Thursday 20 March 2pm – 3:30pm NZDT/12pm to 1:30pm AEDT
Hybrid event, Auckland & online

First Nations Peoples' Rights Working Group #2,

Thursday 1 May - 12pm - 1.30pm AEST / 2pm – 3.30pm NZST

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



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