We are delighted to present the Responsible Investment Association Australasia’s (RIAA’s) first Reconciliation Action Plan (RAP). RIAA is a small organization of 15 people with a big reach to over 400 investment organisation members across our region and beyond. We have a lot of work to do internally to support advances in reconciliation, but we also acknowledge that our sphere of influence goes well beyond our office doors. This RAP reflects our intention to capitalise on RIAA’s unique position, and lift a reconciliation agenda across the responsible investment and sustainable finance industry, and in particular to work with First Nations peoples and organisations to amplify the voices of First Nations Peoples to our members. RIAA aims to support meaningful engagement between our industry and First Nations Peoples, and to support Indigenous peoples’ self-determination, consistent with rights that are enshrined under the United Nations Declaration on the Rights of Indigenous Peoples.

The RAP provides a structure and a clear action plan to focus the work we will do for and with our members to advance this objective. We are honoured to accept the invitation, expressed by First Nations Peoples in the Uluru Statement from the Heart, “to walk with us in a movement of the Australian people for a better future.”

Simon O’Connor, CEO
Susheela Peres de Costa, Chair

RIAA acknowledges the First Nations Peoples of Australia and Aotearoa New Zealand where we work, and recognises their continuing connection to land, waters, species and culture. We acknowledge their ongoing status as the First Peoples and pay our respects to their ancestors and elders past, present and emerging.
Responsible Investment Association Australasia (RIAA) champions responsible investing and a sustainable financial system in Australia and New Zealand, and is dedicated to ensuring capital is aligned with achieving a healthy society, environment and economy. With over 400 members managing more than $9 trillion in assets globally, RIAA is the largest and most active network of people and organisations engaged in responsible, ethical and impact investing across Australia and New Zealand. Our membership includes super funds, fund managers, banks, consultants, researchers, brokers, impact investors, property managers, trusts, foundations, faith-based groups, financial advisers and individuals.

We are a not for profit organisation with a small team of 15 people working from Melbourne and Sydney. RIAA doesn’t currently employ any First Nations People. We work collaboratively, respecting one another and valuing diversity of experience and backgrounds.

RIAA achieves its mission through:

- Providing a strong voice for responsible investors in the region, including influencing policy and regulation to support long-term responsible investment and sustainable capital markets;
- Delivering tools for investors and consumers to better understand and navigate towards responsible investment products and advice, including running the world’s first and longest running fund Certification Program, and the online consumer tool Responsible Returns;
- Supporting continuous improvement in responsible investment practice among members and the broader industry through education, benchmarking and promotion of best practice and innovation;
- Acting as a hub for our members, the broader industry and stakeholders to build capacity, knowledge and collective impact; and
- Being a trusted source of information about responsible investment.

As part of RIAA’s mission to advocate for approaches to responsible investment that align capital with achieving a healthy and sustainable society, environment and economy, RIAA is committed to equity between Aboriginal and Torres Strait Islander people and non-Indigenous peoples. Due to colonisation, dispossession, segregation and various other strategies applied over two and a half centuries, there remains an unacceptable gap between the rights enjoyed by non-Indigenous peoples living in Australia and Aotearoa New Zealand, and First Nations Peoples. This plays out across various social, environmental and governance themes that influence investment decision making and outcomes, and is a state of affairs inconsistent with our mission and the objectives of responsible investment and sustainable finance. Responsible investment and sustainable finance industry members therefore have a responsibility to act and commit to accountability for dismantling systemic racism and promoting racial equity and justice, and the realisation of the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP).

RIAA’s RAP will be championed by the CEO and implementation will be managed by the General Manager, Operations. The RAP will focus on our capability to influence our own organisation but also the sector. While internal, organisational actions will still be achieved, as a small organisation of 15 people, this will have limited impact on equity and reconciliation across Australia. With RIAA’s large membership base and credibility in the sector, we can have a much greater impact on reconciliation through working with other, larger organisations.

Over the last couple of years, as RIAA has grown and has more resources to devote to programmatic work, RIAA has started to work in this area. In 2020, RIAA established a First Nations Peoples’ rights working group to lead and coordinate members’ work in this area; as well as connect to cross-organisational activities. This working group includes a range of RIAA members with an interest in First Nations work, plus several Aboriginal and Torres Strait Islander led finance organisations. It has seven key objectives and a full workplan of activities to raise awareness, build the First Peoples’ voices in our sector, educate, build collaborations and work towards change in the sustainable finance sector.
Through the work of the RIAA First Nations Peoples’ Rights working group, RIAA is starting to build partnerships with a range of First Nations Peoples’ organisations including:

**First Nations Heritage Protection Alliance (The Alliance):** We have been working with the Alliance since August 2020. The Alliance reviewed and endorsed our working group’s 7 objectives. We held our first leaders’ meeting with the Alliance and RIAA in May 2021 in Sydney. The Alliance generously shares its knowledge and expertise with RIAA. The Alliance has reviewed, endorsed and contributed a Foreword to our investor toolkit on Indigenous Peoples’ rights and cultural heritage protection.

**Dhawura Ngilan Business and Investor Initiative:** This new initiative brings together First Nations, investor and business communities to create a shared vision for strengthening Australia’s Aboriginal heritage laws. Led by the First Nations Heritage Protection Alliance, Responsible Investment Association Australasia, and Global Compact Network Australia, this initiative acknowledges that protecting cultural heritage is the responsibility of all Australians, including investors and the business community.

**First Australians Capital (FAC):** FAC is a RIAA member and plays a leadership role in our work to collaborate to support First nations peoples’ investment markets and economic empowerment. FAC’s Managing Director, Leah Armstrong, has kindly agreed to join RIAA’s RAP Taskforce. Led by FAC, together with Reconciliation Australia, we submitted a joint proposal for funding for First Australians Economic Justice and Reconciliation (Indigenous-First Impact-First Compact). This proposal is aligned with and makes explicit reference to, the Australian Sustainable Finance Initiative

**Reconciliation Australia:** Reconciliation Australia participated in our initial round of RAP consultations. We have discussed various partnership opportunities, including how we work together on a RAP framework for the finance sector.

**First Nations Foundation (FNF):** FNF participated in our initial round of RAP consultations. Following this, FNF Chair, Ian Hamm, has kindly agreed to join RIAA’s RAP taskforce.

**Indigenous Business Australia:** IBA is a RIAA member and an active member of our working group.

**Professor Robynne Quiggin:** A member of the Wiradjuri nation, and Associate Dean (Indigenous Leadership and Engagement) at UTS, Professor Professor Quiggin is a key informal adviser to RIAA on the working group’s objectives.

**First Australians in our working group:** In addition to the Indigenous-led organisations above, our working group continues to reach out to First Australians who work for RIAA member organisations. We now have several First Australian working group members leading and contributing to different pieces of work.

RIAA also works across Aotearoa New Zealand and is working with First Nations organisations and people in Aotearoa New Zealand to understand and implement changes we can make to our organisation and ways of working to amplify First Nation Peoples’ voices.
ACTION 1
Establish and strengthen mutually beneficial relationships with Aboriginal and Torres Strait Islander stakeholders and organisations.

**DELIVERABLE** Identify Aboriginal and Torres Strait Islander stakeholders and organisations within our local area or sphere of influence.

→ July 2021  @ Program Manager

**DELIVERABLE** Research best practice and principles that support partnerships with Aboriginal and Torres Strait Islander stakeholders and organisations.

→ July 2021  @ Program Manager

ACTION 2
Build relationships through celebrating National Reconciliation Week (NRW).

**DELIVERABLE** Circulate Reconciliation Australia’s NRW resources and reconciliation materials to our staff.

→ May 2022  @ GM, Operations

**DELIVERABLE** RAP Working Group members to participate in an external NRW event.

→ 27 May – 3 June, 2022  @ GM, Operations

**DELIVERABLE** Encourage and support staff and senior leaders to participate in at least one external event to recognise and celebrate NRW.

→ 27 May – 3 June, 2022  @ GM, Operations

ACTION 3
Promote reconciliation through our sphere of influence.

**DELIVERABLE** Communicate our commitment to reconciliation to all staff.

→ July 2021  @ CEO

**DELIVERABLE** Communicate our commitment to reconciliation to RIAA members

→ July 2021  @ CEO

**DELIVERABLE** Continue to identify external stakeholders that our organisation can continue to engage with on our reconciliation journey.

→ September 2021  @ Program Manager

**DELIVERABLE** Identify RAP and other like-minded organisations that we could approach to collaborate with on our reconciliation journey.

→ July 2021  @ Program Manager

**DELIVERABLE** Support reconciliation through key activities under the 7 objectives of RIAA’s First Nations Peoples’ Rights working group.

→ December 2021  @ Program Manager

ACTION 4
Promote positive race relations through anti-discrimination strategies.

**DELIVERABLE** Research best practice and policies in areas of race relations and anti-discrimination.

→ November 2021  @ GM, Operations

**DELIVERABLE** Conduct a review of HR policies and procedures to identify existing anti-discrimination provisions, and future needs.

→ January 2022  @ GM, Operations
**RESPECT**

**ACTION 5**
Increase understanding, value and recognition of Aboriginal and Torres Strait Islander cultures, histories, knowledge and rights through cultural learning.

**DELIVERABLE** Conduct a review of cultural learning needs within our organisation.

→ August 2021  GM, Operations

**DELIVERABLE** Develop plan to address cultural learning needs within organisation.

→ September 2021  GM, Operations

**ACTION 6**
Demonstrate respect to Aboriginal and Torres Strait Islander peoples by observing cultural protocols.

**DELIVERABLE** Develop an understanding of the local Traditional Owners or Custodians of the lands and waters within our organisation’s operational area.

→ December 2021  GM, Operations

**DELIVERABLE** Continue to increase staff’s understanding of the purpose and significance behind cultural protocols, including Acknowledgement of Country and Welcome to Country protocols.

→ September 2021  GM, Operations

**DELIVERABLE** Include an Acknowledgement of Country or other appropriate protocols at the commencement of important meetings.

→ July 2021  GM, Operations
| ACTION 8 | DELIVERABLE | Develop a business case for Aboriginal and Torres Strait Islander employment within our organisation.  
|         | Timeline     | March 2022  
|         | Responsibility | GM, Operations  
|         | DELIVERABLE | Build understanding of current Aboriginal and Torres Strait Islander staffing to inform future employment and professional development opportunities.  
|         | Timeline     | April 2022  
|         | Responsibility | GM, Operations  

| ACTION 9 | DELIVERABLE | Alter procurement policy to add consideration of First Nations Peoples’ ownership of suppliers in procurement decision making.  
|         | Timeline     | August 2021  
|         | Responsibility | GM, Operations  
|         | DELIVERABLE | Investigate Supply Nation membership.  
|         | Timeline     | September 2021  
|         | Responsibility | GM, Operations  

**OPPORTUNITIES**

**ACTION 8**  
Improve employment outcomes by increasing Aboriginal and Torres Strait Islander recruitment, retention and professional development.

**DELIVERABLE**  
Develop a business case for Aboriginal and Torres Strait Islander employment within our organisation.  
→ March 2022  
GM, Operations  

**ACTION 9**  
Increase Aboriginal and Torres Strait Islander supplier diversity to support improved economic and social outcomes.

**DELIVERABLE**  
Alter procurement policy to add consideration of First Nations Peoples’ ownership of suppliers in procurement decision making.  
→ August 2021  
GM, Operations  

**DELIVERABLE**  
Investigate Supply Nation membership.  
→ September 2021  
GM, Operations  

**OPPORTUNITIES**

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GM, Operations  

**DELIVERABLE**  
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→ September 2021  
GM, Operations  

**OPPORTUNITIES**

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Improve employment outcomes by increasing Aboriginal and Torres Strait Islander recruitment, retention and professional development.

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→ August 2021  
GM, Operations  

**DELIVERABLE**  
Investigate Supply Nation membership.  
→ September 2021  
GM, Operations
**GOVERNANCE**

**ACTION 10**  
**Establish and maintain an effective RAP Taskforce to drive governance of the RAP.**

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<thead>
<tr>
<th>DELIVERABLE</th>
<th>Description</th>
<th>Timeline</th>
<th>Responsibility</th>
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<tbody>
<tr>
<td>Form a RAP Taskforce to govern RAP implementation.</td>
<td>→ July 2021</td>
<td>GM, Operations</td>
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<td>Draft a Terms of Reference for the RAP Taskforce.</td>
<td>→ July 2021</td>
<td>GM, Operations</td>
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<tr>
<td>Establish Aboriginal and Torres Strait Islander representation on the RAP Taskforce.</td>
<td>→ July 2021</td>
<td>GM, Operations</td>
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<tr>
<td>Plan out meeting content for RAP Taskforce.</td>
<td>→ July 2021</td>
<td>GM, Operations</td>
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**ACTION 11**  
**Provide appropriate support for effective implementation of RAP commitments.**

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<tr>
<td>Define resource needs for RAP implementation.</td>
<td>→ July 2021</td>
<td>GM, Operations</td>
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<td>Engage senior leaders in the delivery of RAP commitments.</td>
<td>→ July 2021</td>
<td>GM, Operations</td>
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<tr>
<td>Define appropriate systems and capability to track, measure and report on RAP commitments.</td>
<td>→ August 2021</td>
<td>GM, Operations</td>
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**ACTION 12**  
**Build accountability and transparency through reporting RAP achievements, challenges and learnings both internally and externally.**

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<tr>
<td>Complete and submit the annual RAP Impact Measurement Questionnaire to Reconciliation Australia.</td>
<td>→ 30 September, 2021</td>
<td>GM, Operations</td>
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**ACTION 13**  
**Continue our reconciliation journey by developing our next RAP.**

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<tr>
<td>Register via Reconciliation Australia’s website to begin developing our next RAP.</td>
<td>→ March 2022</td>
<td>GM, Operations</td>
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**Contact details for public enquiries about our RAP.**

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