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More than a word. Reconciliation takes action.

Ethical Partners acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Custodians of all Lands on which we come together. We know that Aboriginal and Torres Strait Islander cultures enrich this nation, and we pay our respects to Elders, past and present. In recognition of Reconciliation Action Week, Ethical Partners wishes to take this opportunity to reiterate its commitment and responsibility to address Indigenous Rights in our investments, and in our engagements with companies.

Reconciliation Australia's theme for 2021, *More than a word. Reconciliation takes action*, urges the reconciliation movement towards braver and more impactful action. Furthermore, 2021 marks 20 years of Reconciliation Australia and is a critical tipping point.

Sadly, the past year has made tragically clear that we still have a long way to go to on how we as a society respect and protect the rights of our Indigenous Peoples - from the incidents at Juukan Gorge and the exposure of the failure of Free Prior and Informed Consent in the corporate actions of several mining companies to the continued tragedy of Indigenous deaths in custody, the persistent gaps in Indigenous health and education, and the protests over Invasion Day. The Black Lives Matter protests have also reverberated widely through the world and exposed the structural racism and discrimination that underlies many societies and countries.

At Ethical Partners, we firmly believe that as the first stewards of Australia, Aboriginal and Torres Strait Islander people and culture should hold a special and celebrated place in the institutions and fabric of modern Australian society. In addition, and consistent with the UN Declaration on the Rights of Indigenous Peoples, Aboriginal and Torres Strait Islander people we firmly believe should have a say on the laws, policies and services that impact their lives. We support the Uluru Statement from the Heart as this is a historic mandate for substantive constitutional change and structural reform, and we furthermore believe an Indigenous Voice, enshrined in the constitution could provide the necessary mechanisms for this change, in a fair and practical way.

It is for this reason Ethical Partners made a submission to the Interim Report to the Australian Government: Indigenous Voice Co-design Process 2021 – full submission is available on our website [here](#)

In this Reconciliation Action Week, Ethical Partners also reiterates our commitment to integrating Indigenous rights within our own values and approach as well as through our investment process. As part of our proprietary EPORA investment process, we consider Indigenous Rights, as well as a company's commitment to cultural heritage, reconciliation action plans and their attention to diversity in regard to Indigenous employment, procurement and corporate actions.

Alarming, our recent EPORA analysis this year has found that there are only 14% of ASX 200 companies that specifically address Indigenous rights in their reporting or public corporate policies.

There is clearly a long way to go for corporate Australia in regard to Reconciliation Action Plans, with a wide range of quality and implementation, and this is something that we are committed to

engaging on both with our portfolio companies but also on a wider investor, civil society and government level.

Pleasingly though, within our portfolio's we have been able to identify several companies who are working towards addressing their responsibilities to our Indigenous Peoples.

Ethical Partners commend Mirvac, NAB and NIB on their Reconciliation Action Plans illustrating their commitment and implementation of indigenous rights and initiatives. We also believe that Coles and Meridian Energy have demonstrated some good and improving practices in this area.

For example, Coles' Aboriginal and Torres Strait Islander Plan 2023, first launched in 2011, focuses on employment, products and services, and customer and community through a variety of targets across the board. They are the largest private employer of Indigenous Australians and have a policy to increase their Indigenous suppliers from 50 upwards. Coles have spent \$1.5 million since 2004 in supporting Indigenous suppliers.

We also commend Meridian Energy for their practice of ensuring a Maori voice, with one board seat permanently reserved for a South Island Maori representative. We believe that this is a leading practice example of the call from First Nations Foundation Chair Ian Hamm:

"Reconciliation plans are a good start, but it's not just about giving your meeting rooms Aboriginal names. How many blackfellas are in your boardrooms?"

Ethical Partners has discussed this model with many other companies and will continue to advocate for the improved recognition of indigenous voice at decision making levels in corporates.

Ethical Partners also continues to engage with mining companies about indigenous rights by asking them to:

- increase disclosure via the publishing of a Register of sites and places of Aboriginal and Torres Strait Islander heritage that will be impacted by intended works and development
- to conduct regular Reviews of Consent granted and apply the standards of Free, Prior and Informed Consent, through which withdrawal of consent is a fundamental right to their operations.
- Ensure company level policies to ensure each consent is revisited on a regular basis to allow for submissions in the event there has been the discovery of material facts that would change the categorisation of a site.

We also continue to call for regulatory change, with the current legal framework for consents in Western Australia clearly outdated and inadequate. We believe there is hope for the beginnings of this shift with the Aboriginal Culture Heritage Bill 2020 to replace the outdated Aboriginal Heritage Act 1972, although it is clear that much further and ongoing change is required.

Furthermore, Ethical Partners are engaging with all our portfolio companies to advocate for how they must:

- Respect the right to self-determination
- Respect the land and natural resource rights and traditional homelands of indigenous communities
- Respect cultural heritage, ceremonial and sacred indigenous sites
- Obtain free and informed prior consent to operate or explore on indigenous lands
- Avoid relocation of indigenous communities, except in cases where there is informed prior consent, agreement on fair compensation, and an option for return to homelands.
- Negotiate agreements with indigenous communities fairly and transparently with independent observers present
- Avoid exacerbating any tensions between indigenous communities and governments
- Protect and respect customary knowledge and use of natural resources
- Provide restitution and fair compensation to indigenous people when any property has been taken from them
- Establish a mechanism for monitoring company compliance with codes of conduct and principles.
- Industry bodies to adopt consistent principles for engaging with Indigenous communities following the UN Guidelines for engagement with Indigenous peoples.

Finally, Ethical Partners affirms our agreement with the Uluru Statement of the Heart.

We acknowledge that:

“Our Aboriginal and Torres Strait Islander tribes were the first sovereign Nations of the Australian continent and its adjacent islands and possessed it under our own laws and customs..... This sovereignty is a spiritual notion: the ancestral tie between the land, or ‘mother nature’, and the Aboriginal and Torres Strait Islander peoples who were born therefrom, remain attached thereto, and must one day return thither to be united with our ancestors. This link is the basis of the ownership of the soil, or better, of sovereignty.....It has never been ceded or extinguished and co-exists with the sovereignty of the Crown”.

Ethical Partners also deeply hopes, along with the Uluru Statement that, “with substantive constitutional change and structural reform”that:

“this ancient sovereignty can shine through as a fuller expression of Australia’s nationhood”

“to empower our people and take *a rightful place* in our own country” and that

“our children will flourish. They will walk in two worlds and their culture will be a gift to their country”

Tatrai Giving Fund and Gawura

Gawura means “the Whale” and is a totem of the people of the Eora Nation and represents strength, courage and endurance.

In acknowledgment of the critical need for supporting Indigenous education outcomes, The Ethical Partners Tatrai Giving Fund is also proud to support a scholarship at the Indigenous Educational Unit, Gawura, a K-6 school for Aboriginal and Torres Strait Islander children who live close to Sydney’s CBD.

Gawura incorporates learning the Wiradjuri language, deeply incorporating Indigenous culture in learning, and strong partnerships and involvement with indigenous communities to meet the National Goals for Indigenous Education.

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About Ethical Partners:

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More information is available at: www.ethicalpartners.com.au

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