

Australian
Ethical

Reflect Reconciliation Action Plan

September 2023 – June 2025



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Reconciliation CEO Statement



Reconciliation Australia welcomes Australian Ethical to the Reconciliation Action Plan (RAP) program with the formal endorsement of its inaugural Reflect RAP.

Australian Ethical joins a network of more than 1,100 corporate, government, and not-for-profit organisations that have made a formal commitment to reconciliation through the RAP program.

Since 2006, RAPs have provided a framework for organisations to leverage their structures and diverse spheres of influence to support the national reconciliation movement. The program's potential for impact is greater than ever, with close to 3 million people now working or studying in an organisation with a RAP.

The four RAP types — Reflect, Innovate, Stretch and Elevate — allow RAP

partners to continuously develop and strengthen reconciliation commitments in new ways. This Reflect RAP will lay the foundations, priming the workplace for future RAPs and reconciliation initiatives.

The RAP program's strength is its framework of relationships, respect, and opportunities, allowing an organisation to strategically set its reconciliation commitments in line with its own business objectives, for the most effective outcomes.

These outcomes contribute towards the five dimensions of reconciliation: race relations; equality and equity; institutional integrity; unity; and historical acceptance.

It is critical to not only uphold all five dimensions of reconciliation, but also increase awareness of Aboriginal and Torres Strait Islander cultures, histories,

knowledge, and leadership across all sectors of Australian society.

This Reflect RAP enables Australian Ethical to deepen its understanding of its sphere of influence and the unique contribution it can make to lead progress across the five dimensions. Getting these first steps right will ensure the sustainability of future RAPs and reconciliation initiatives and provide meaningful impact toward Australia's reconciliation journey.

Congratulations Australian Ethical, welcome to the RAP program, and I look forward to following your reconciliation journey in the years to come.

Karen Mundine
Chief Executive Officer
Reconciliation Australia



Cover artwork



About the artist

I am a Western Arrarnta, Luritja and Kokatha man, creative artist, cultural consultant, and owner of Mukulri Creative.

My art journey is a practice inspired by country, family connections, and experiences taught to me by family members as a young boy. This is a cultural practice that remains strong. Culture and knowledge are important to me. I share with and educate both non-Aboriginal people and Aboriginal people from other parts of the country.

I help to address cultural appropriations within Aboriginal Cultural Intellectual Property by educating others on the importance of respecting one's cultural connections through symbols and iconographies. I also work with businesses to develop cultural understanding by developing a statement of commitment or intent and cultural strengthening plans.

My paintings are what connects me, my country and culture through

traditional stories passed down from my family, particularly my mum and grandmother who I got to watch paint as a young child. They are the source of my inspiration and painting my stories connect me to my country throughout the Western Desert region.

I work with acrylic paints and have completed works on canvas, small scale wall petitions and murals. I find that painting my traditional stories helps to connect me to my culture as I am currently living off country, and it has been a great therapy resource that keeps me busy.

I have strong connections to my culture and a lot of my inspiration comes from my family and community leaders.

In recent years I have been exploring different mediums, in particular digital designs and different colour pallets, and the blending of old and new techniques where traditional meets contemporary. This is a celebration of my artistic expression.

Artist statement

I was ecstatic to create this design to be featured on the Australian Ethical RAP.

The hero of the design represents Australian Ethical as a workplace, being one in unity that is expanded with the outer brush stroke like leaves reminiscent of a flower blooming and prospering. This celebrates the important work and engagement between staff and customers and the prospering partnerships created along the way.

I wanted to acknowledge the customers in this design to recognise their own journey to create a relationship based on trust, respect, and growth just like the song says 'From Little Things Big Things Grow'.

I hope you enjoy interpreting this as much as I did designing it.

Emrhan Tjapanangka Sultan
Cover artist

Meaning of the symbols



The inner circles in the flower represent Australian Ethical, and the outer leaves represent the company blooming and prospering.



Customers begin in one destination, making their journey across to Australian Ethical.



"From little things big things grow" – these elements symbolise the future of Australian Ethical and how the relationship with their customers grow.



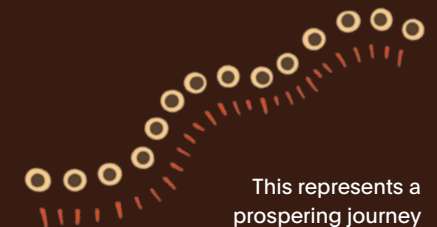
Footprints in my culture is often added to our paintings as a sign of prosperity and good luck as we make our journey.



These 'U' shapes represent people.



People coming together to meet and learn from different communities.



This represents a prospering journey

Message from Australian Ethical CEO



I'm proud to introduce Australian Ethical's Reflect Reconciliation Action Plan.

At the very heart of Australian Ethical is our purpose – Investing for a better world. This means that as well as delivering great financial outcomes for our stakeholders, we must also understand our impacts on people, on animals and on the world around us. This purpose shapes everything we do.

We acknowledge the importance of our voice and our position to engage and advocate for the changes required for a sustainable and equitable future. Australian Ethical supports the Uluru Statement of the Heart. We have a firm conviction that the actions outlined in this statement represent important steps towards achieving a just, sustainable, resilient, and prosperous future for all Australians.

For many years, particularly via our Australian Ethical Foundation and Ethical Stewardship activities, we have advocated for and supported Aboriginal and Torres Strait Islander peoples' achievements. We recognise reconciliation with Aboriginal and Torres Strait Islander peoples will provide a better future where both people and planet prosper.

This RAP provides a framework to capture the work we have already been doing, along with the focus areas we are committing to moving forward, and I look forward to sharing our progress.

John McMurdo
Chief Executive Officer
Australian Ethical

Our business

Australian Ethical is Australia's original ethical investor since 1986.

Our core business includes superannuation services, managed funds and Exchange Traded Funds products; we are a public offer fund that anyone can join. Ethical and sustainable investing isn't just a part of what we do, it's everything we do. All our funds are rigorously screened for their ethical and investment merits. Our Ethical Charter has been part of our constitution since 1986 and we actively steer capital towards companies that are doing good, and away from those who aren't. For over 35 years, we have been gifting 10% of profits (before bonuses and after tax) to charitable, benevolent and conservation causes through our Australian Ethical Foundation. We were also the first publicly listed Australian

company to become a Certified B Corporation in 2014 and being a B Corporation remains core to who we are today.

Australian Ethical employs 130 staff across Australia as at 30 September 2023, with offices on Gadigal Country (Sydney), a part of the Eora Nation, and on Wurundjeri Woi-wurrung and Bunurong Boon Wurrung country (Melbourne), a part of the Kulin Nation. We do not currently have any staff who have disclosed that they identify as Aboriginal and/or Torres Strait Islander people. Australian Ethical currently manages over \$9 billion for over 115,000 funded customers as at 31 May 2023, located across Australia.



Our RAP



As an Australian and ethical business operating and profiting on unceded Australian Aboriginal land, we recognise that it is imperative for us to understand, reconcile, nurture and celebrate our relationships with Australia's First Peoples and the oldest continuous Cultures on earth.

Australian Ethical has a unique set of levers to influence companies and governments on the path to reconciliation in Australia via our engaged member base and staff, our ethical charter and our active shareholder ownership and advocacy. It has been identified that developing a RAP for our organisation will be an essential step towards creating a meaningful framework for us to embark on our reconciliation journey.

We recognise the important part we must play in advancing reconciliation

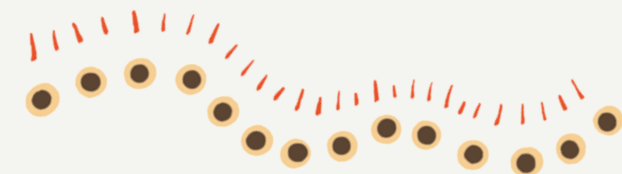
efforts in Australia today. Currently via our Australian Ethical Foundation there are some existing areas of current Aboriginal and Torres Strait Islander engagement, namely in the area of providing grants to The Karrkad Kanjdji Trust (KKT) which works with First Nations ranger groups in West and Central Arnhem Land to address issues in the region such as environmental conservation, ranger employment and the intergenerational transfer of First Nations knowledge. Our Foundation also provides a strategic grant to Original Power whose mission is to build the power, skills, capacity, and collective capability of First Nations peoples to genuinely self-determine what happens in their communities and on their country; including their First Nations Clean Energy Network (FNCEN) project that is focused on renewable energy initiatives. Foundation grants


were provided as a part of our Strategic Grants program which funds and works closely with organisations working to fight the climate crisis and protect our environment – a focus of both KKT and Original Power's work. Engagement to date has consisted of site visits to Arnhem Land to meet Rangers and further understand how grant money is being utilised, as well as educational presentations to Australian Ethical staff in Sydney.

Our Ethical Stewardship activities included calling on our government to ensure First Nations Peoples were properly consulted to review the WA State government's Aboriginal Cultural Heritage Bill in 2021. Australian Ethical's carbon offsetting operations also supports the work of Arnhem Land Fire Abatement (ALFA) and West Arnhem Land Fire Abatement (WALFA).

Through this RAP we seek to strengthen our recognition, understanding and awareness of Aboriginal and Torres Strait Islander cultures and histories, issues of inequality including education, health, and employment, and areas where we can be actively engaged in supporting and advocating for reconciliation in Australia. This has both an internal expression with our staff and an external expression with our stakeholders including the members, customers, employers and advisers we work with.

We are at the early stages of the RAP development process and have taken first steps with the mobilisation of an interested group of staff. This RAP Working Group will play a key role in the initial shaping of our RAP, and in the identification of issues and initiatives we can be supporting as a fund.

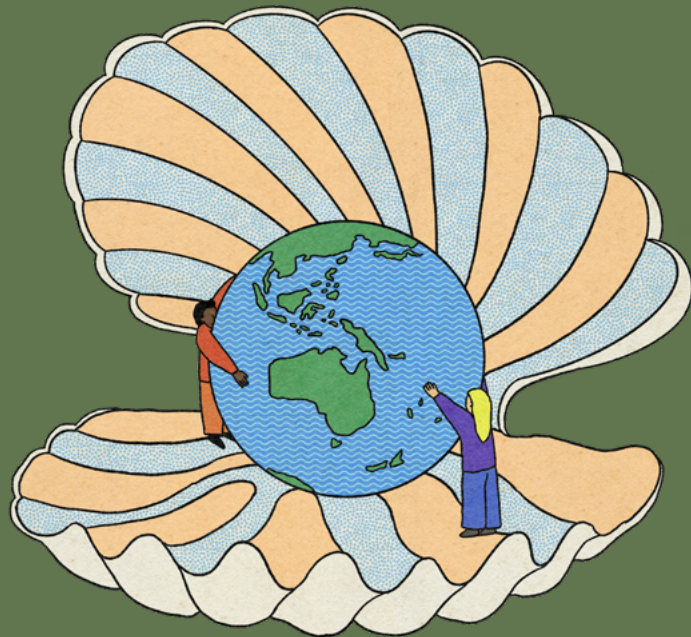




As an Australian and ethical business operating and profiting on unceded Australian Aboriginal land, we recognise that it is imperative for us to understand, reconcile, nurture and celebrate our relationships with Australia's First Peoples and the oldest continuous Cultures on earth.

Australian Ethical's RAP and its working group are to align with the Australian Ethical Charter and our values.

The Australian Ethical Charter supports activities which contribute to human happiness, dignity and education.



Our values are...

Action

Our actions are tangible and we deliver on what we say - we are committed.

We start small and achievable, and then branch out - from little things big things grow.

Empathy

We bring in, and listen deeply to, the voices of First Nations peoples at every possible activity.

First Nations needs and interests are brought to the fore.

Wisdom

We strive to continuously learn from First Nations peoples and communities.

We support and promote First Nations led organisations and initiatives that are already working in the space (as the holders of wisdom).

Authenticity

We work diligently for truth telling of our shared history.

We believe in our role to uphold Institutional Integrity and Unity as a part of our journey to reconciliation.

Our Terms of Reference outline further the commitment our RAP Working Group has to this Reconciliation Action Plan, and the values we will employ to ensure its progression.

The Australian Ethical RAP working group has been established to design and implement the initiatives to promote reconciliation within Australian Ethical. It is comprised of a cross section of employees from different business units and levels of management from within Australian Ethical. It is the role of the working group to encourage, educate and promote involvement from the wider Australian Ethical business and staff group across the initiatives outlined in our RAP. The working group

will be responsible for all First Nations related activities and engagements for Australian Ethical.

We recognise we are embarking on a long journey with much to learn, so we have decided to have a larger working group and for it be as inclusive as possible. We hope this provides as much opportunity as possible for staff to learn about and be involved in progressing reconciliation within their spheres of influence. Subsequently, the group will focus closely on task allocation to ensure all members are empowered to be involved at a suitable capacity. All staff involved in the RAP working group will endeavour to uphold the Australian Ethical values outlined.



Current membership of the Australian Ethical RAP working group is as follows:

Nick Chadwick (Chair)

Head of Foundation

Jonathan Daniel

Product Governance Manager

Ross Piper (Champion)

Chief Executive Superannuation

Pamela Smillie

Senior Risk Analyst

Eveline Moos

Chief People & Culture Officer

Janet Sabet

Senior Lawyer

Persephone Fraser

Senior Ethics Analyst

Debbie Calle-Schulz

People & Culture Manager

Lorna Donnelly

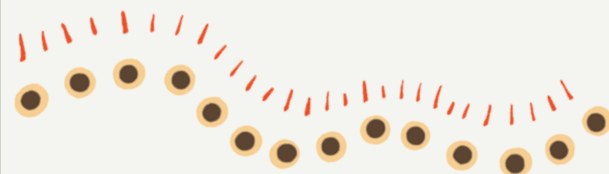
Financial Analyst

Madeleine Bandfield

Executive Office Superannuation

Alice Hamilton

Head of Consumer & Digital



Our activities

Australian Ethical's current engagement in reconciliation activities is expressed in a number of ways.

Firstly, there is an ongoing focus to identify and progress strategic and visionary grants via the Australian Ethical Foundation into projects aimed at improving outcomes for Aboriginal and Torres Strait Islander peoples alongside environmental outcomes. This will continue to be developed and refined through our Reflect RAP in accordance with our Foundation impact strategy.



The Australian Ethical Foundation is supporting Grata Fund's strategic litigation 'Australian Climate Case', representing Uncle Pabai and Uncle Paul from the Torres Strait Islands, in order to safeguard all Australians from the impacts of climate change.



The Australian Ethical Foundation is working with Mimal Land Management Aboriginal Corporation and the Karrkad Kanjdji Trust (KKT) to support Indigenous women rangers in West and Central Arnhem Land care for and restore Country.

Image credit: Amelia Ellerton



The Australian Ethical Foundation is partnering with Original Power who are working to build the power of Aboriginal and Torres Strait Islander peoples to protect Country, including through renewable energy projects and networks.

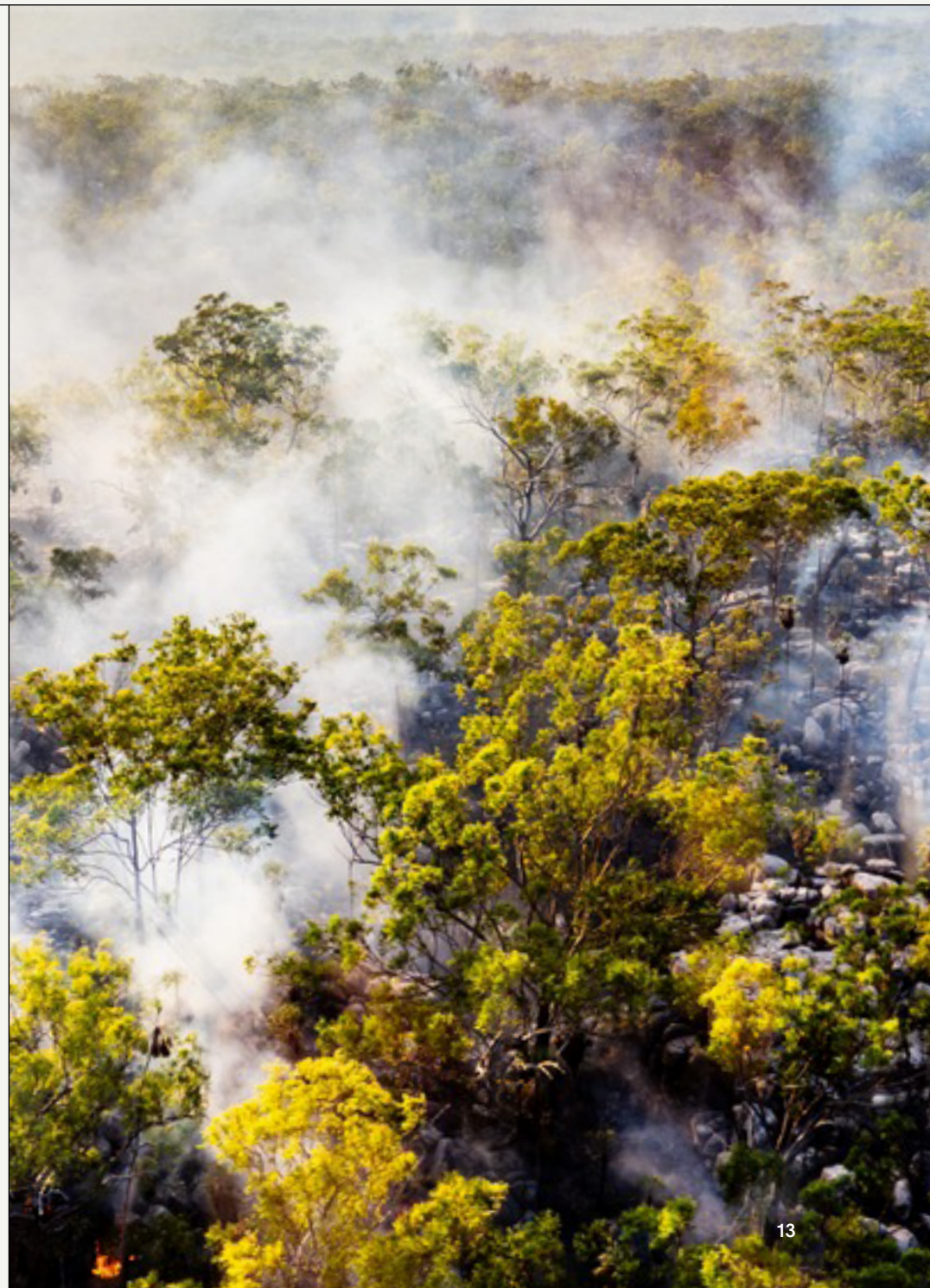
Secondly, our Ethical Stewardship activities continue to focus on identifying and progressing areas of support and advocacy for First Nations Peoples. A part of this work includes managing our Carbon Offsetting initiatives which utilise carbon credits generated by First Nations Ranger groups, which is closely informed by the Australian Ethical Foundation's work with KKT. Our stewardship efforts also encapsulate our engagement and participation in the Responsible Investment Association Australasia (RIAA) First Nations Peoples' Rights Working Group Meetings. These fora bring together RIAA members to support them in their stewardship responsibilities respecting First Nations peoples' rights in their

business operations and their portfolio of companies.

Internally, we incorporate Acknowledgement of Country at weekly staff gatherings and help educate staff with guest Aboriginal and Torres Strait Islander speakers to inform and strengthen understanding of First Nations cultures, current challenges and successes. Within the office, our meeting rooms include First Nations place names and recognition of Aboriginal and Torres Strait Islander culture. We also remain open for business on the 26th of January to show support to Aboriginal and Torres Strait Islander peoples on this date and post active communications to stakeholders via our website to support the 'change the date' movement.

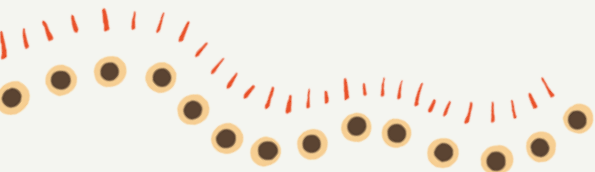
RIGHT Early burning in Central Arnhem Land, Mimal Rangers

Image credit: Courtesy of Mimal Land Management Aboriginal Corporation





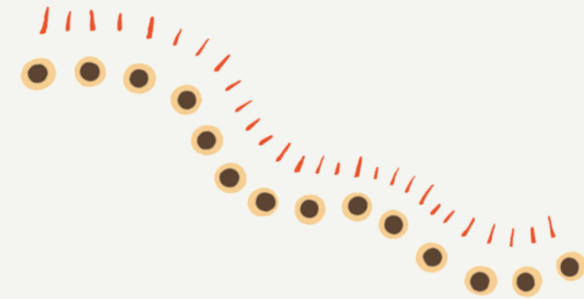
Relationships



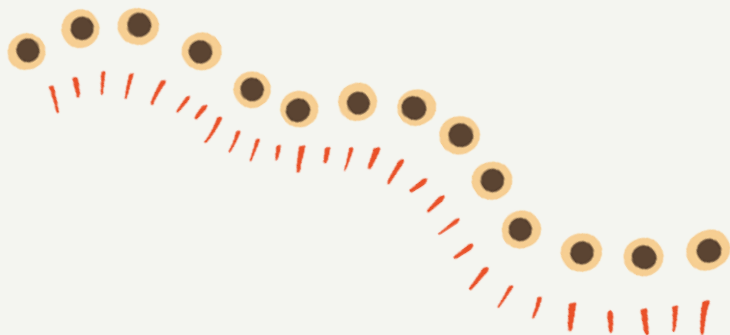
Action	Deliverable	Timeline	Responsibility	Support/Consult
1. Establish and strengthen mutually beneficial relationships with Aboriginal and Torres Strait Islander stakeholders and organisations.	Identify and capture a list of Aboriginal and Torres Strait Islander stakeholders and organisations within our sphere of influence.	December 2023	Head of Foundation	All Working Group members
	Research best practice and principles that support partnerships with Aboriginal and Torres Strait Islander stakeholders and organisations.	March 2024	Chief People & Culture Officer	Head of Foundation + Senior Risk & Compliance Analyst
2. Build relationships through celebrating National Reconciliation Week (NRW).	Circulate Reconciliation Australia's NRW resources and reconciliation materials to our staff.	May 2024	Chief People & Culture Officer	People & Culture Manager
	RAP Working Group members to participate in an external NRW event.	27 May - 3 June 2024	All Working Group members	Head of Consumer & Digital
	Encourage and support staff and senior leaders to participate in at least one external event to recognise and celebrate NRW.	27 May - 3 June 2024	Chief Executive Superannuation	Senior Risk & Compliance Analyst

Action	Deliverable	Timeline	Responsibility	Support/Consult
3. Promote reconciliation through our sphere of influence.	Communicate our commitment to reconciliation to all staff.	September 2023	Chief Executive Officer	Chief Executive Superannuation
	Identify external stakeholders that our organisation can engage with on our reconciliation journey.	December 2023	Head of Foundation	All Working Group members
	Incorporate First Nations Peoples' interests in key investment areas [such as mining] and support policy developments that help protect their rights	December 2023	Senior Ethics Analyst	N/A
	Identify RAP and other like-minded organisations that we could approach to collaborate with on our reconciliation journey.	June 2024	Financial Analyst	All Working Group members
	Promote and support the Uluru Statement from the Heart in full, including a Voice to Parliament	September 2024	Head of Foundation	Chief Executive Superannuation
	Explore what reconciliation means to Australian Ethical and build a company-wide vision to guide RAP actions.	September 2024	Head of Foundation	Chief Executive Superannuation
4. Promote positive race relations through anti-discrimination strategies.	Research best practice and policies in areas of race relations and anti-discrimination.	April 2024	Chief People & Culture Officer	People & Culture Manager + Senior Risk & Compliance Analyst
	Conduct a review of HR policies and procedures to identify existing anti-discrimination provisions, and future needs.	April 2024	Chief People & Culture Officer	Senior Lawyer + People & Culture Manager





Action	Deliverable	Timeline	Responsibility	Support/Consult
5. Increase understanding, value and recognition of Aboriginal and Torres Strait Islander cultures, histories, knowledge and rights through cultural learning.	Develop a business case for increasing understanding, value and recognition of Aboriginal and Torres Strait Islander cultures, histories, knowledge and rights within our organisation.	June 2024	Head of Foundation	Chief People & Culture Officer
	Support the provision of cultural awareness training for customer-facing staff + all staff	March 2024	Chief People & Culture Officer	People & Culture Manager
	Explore volunteering opportunities with local First Nations community groups to build understanding and support the community	June 2024	People & Culture Associate	Head of Foundation
	Conduct a review of cultural learning needs within our organisation.	March 2024	Chief People & Culture Officer	People & Culture Manager
6. Demonstrate respect to Aboriginal and Torres Strait Islander peoples by observing cultural protocols.	Develop an understanding of the local Traditional Owners or Custodians of the lands and waters within our organisation's operational area.	November 2023	Executive Office Superannuation	Senior Lawyer
	Increase staff's understanding of the purpose and significance behind cultural protocols, including Acknowledgement of Country and Welcome to Country protocols.	December 2023	People & Culture Manager	All Working Group members
	Invite a local Traditional Owner or Custodian to provide a Welcome to Country or other cultural protocol at significant events.	June 2024	Executive Office Superannuation	Head of Foundation + Senior Lawyer

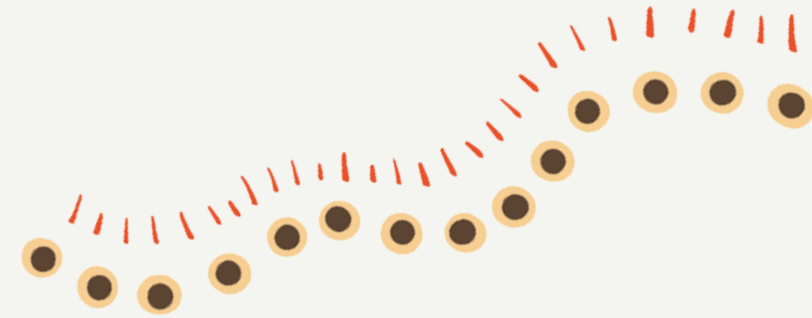


Action	Deliverable	Timeline	Responsibility	Support/Consult
7. Build respect for Aboriginal and Torres Strait Islander cultures and histories by celebrating NAIDOC Week.	Raise awareness and share information amongst our staff about the meaning of NAIDOC Week.	June 2024	Chief Executive Superannuation	All Working Group members
	Introduce our staff to NAIDOC Week by promoting external events in our local area.	June 2024	Chief People & Culture Officer	People & Culture Manager
	RAP Working Group to participate in an external NAIDOC Week event.	First week in July, 2024	Head of Direct	People & Culture Manager
8. Investigate opportunities to engage in truth-telling	Attend a national or a local truth-telling event as a working group	September 2024	Head of Foundation	Chief Executive Superannuation
	Map out how Australian Ethical can undertake a truth-telling process within the business and raise awareness of truth-telling within the business			

Opportunities



Action	Deliverable	Timeline	Responsibility	Support/Consult
9. Improve employment outcomes by increasing Aboriginal and Torres Strait Islander recruitment, retention and professional development.	Review and promote potential areas and opportunities for Aboriginal and Torres Strait Islander employment within our organisation and develop a business case if appropriate.	September 2024	Chief People & Culture Officer	Chief Executive Superannuation
	Build understanding of current Aboriginal and Torres Strait Islander staffing to inform future employment and professional development opportunities.	June 2024	Chief People & Culture Officer	People & Culture Manager
10. Increase Aboriginal and Torres Strait Islander supplier diversity to support improved economic and social outcomes.	Develop a business case for procurement opportunities for Aboriginal and Torres Strait Islander owned businesses.	March 2024	People & Culture Manager	Senior Ethics Analyst
	Investigate Supply Nation membership.	March 2024	People & Culture Manager	Senior Ethics Analyst

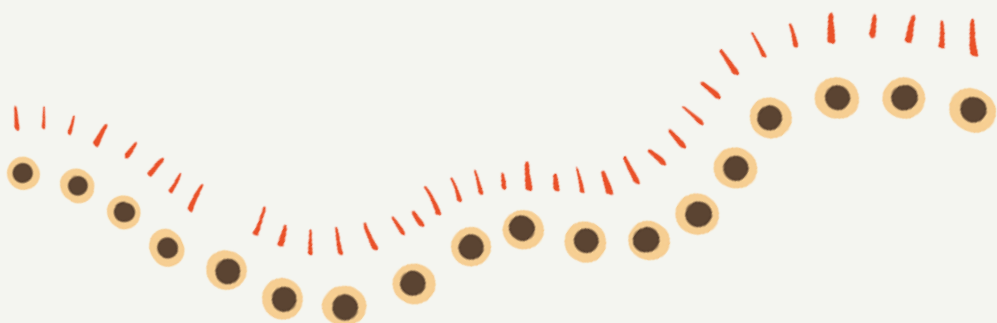


Action	Deliverable	Timeline	Responsibility	Support/Consult
11. Explore other means of financial support for Aboriginal and Torres Strait Islander businesses to promote economic and social outcomes	Explore options for dedicated philanthropic funding from the Australian Ethical Foundation to First Nations organisations	September 2024	Head of Foundation	N/A
12. Improve support to First Nations members	<p>Understand and finalise data on the First Nations composition of our member base (location, age, language group etc.) to inform future supports</p> <hr/> <p>Undertake mapping of cultural needs and requirements to understand what support mechanisms are needed for our existing (and new) First Nations members</p>	30 June 2024	Head of Direct	Head of Foundation

Governance



Action	Deliverable	Timeline	Responsibility	Support/Consult
13. Establish and maintain an effective RAP Working Group (RWG) to drive governance of the RAP.	Form a RWG to govern RAP implementation.	September 2023	Head of Foundation	All Working Group members
	Draft and maintain a Terms of Reference for the RWG.	December 2023	Head of Foundation	N/A
	Establish Aboriginal and Torres Strait Islander representation on the RWG.	September 2024	Chief Executive Superannuation	Head of Foundation + all Working Group members
14. Provide appropriate support for effective implementation of RAP commitments.	Define resource needs for RAP implementation.	September 2023	Chief People & Culture Officer	N/A
	Engage senior leaders in the delivery of RAP commitments and initiatives and update the Board annually on our RAP progress. The Chief Executive Officer (CEO) will be invited to all Working Group meetings.	September 2023	Chief Executive Superannuation	Chief People & Culture Officer
	Appoint a senior leader to champion our RAP internally.	September 2023	Chief Executive Superannuation	N/A
	Define appropriate systems and capability to track, measure and report on RAP commitments.	September 2023	Chief People & Culture Officer	N/A



Action	Deliverable	Timeline	Responsibility	Support/Consult
15. Build accountability and transparency through reporting RAP achievements, challenges and learnings both internally and externally.	Contact Reconciliation Australia to verify that our primary and secondary contact details are up to date, to ensure we do not miss out on important RAP correspondence.	June annually	People & Culture Manager	Head of Foundation
	Contact Reconciliation Australia to request our unique link, to access the online RAP Impact Measurement Questionnaire.	August annually	People & Culture Manager	Head of Foundation
	Complete and submit the annual RAP Impact Measurement Questionnaire to Reconciliation Australia.	30 September, annually	People & Culture Manager	Head of Foundation
16. Continue our reconciliation journey by developing our next RAP.	Register via Reconciliation Australia's website to begin developing our next RAP.	February 2024	Head of Foundation	People & Culture Manager

**Australian
Ethical**



CONTACT DETAILS

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Head of Foundation

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