

# Conscious Investment Management

Reflect Reconciliation Action Plan  
March, 2022 – March, 2023

**CONSCIOUS**  
INVESTMENT MANAGEMENT





## *Acknowledgement of Country*

In the spirit of reconciliation, Conscious Investment Management acknowledges Traditional Owners of Country throughout Australia. We pay our respects to Aboriginal and Torres Strait Islander Elders past and present.

We acknowledge that many of our investments exist on traditional lands where Aboriginal and Torres Strait Islander peoples have lived for many thousands of years. We honour their ongoing connection to these lands and strive to respect the Traditional Custodians in our work.

We also accept the invitation in the Uluru Statement from the Heart to walk together with Aboriginal and Torres Strait Islander peoples in a movement of the Australian people for a better future.



## About the Artwork & Artist

'Where the Pathways Meet' is an artwork referencing the paths that meet between the lands of the Wurundjeri and Gadigal. Both language groups are connected through river streams and coastlines of the southeast of Australia.



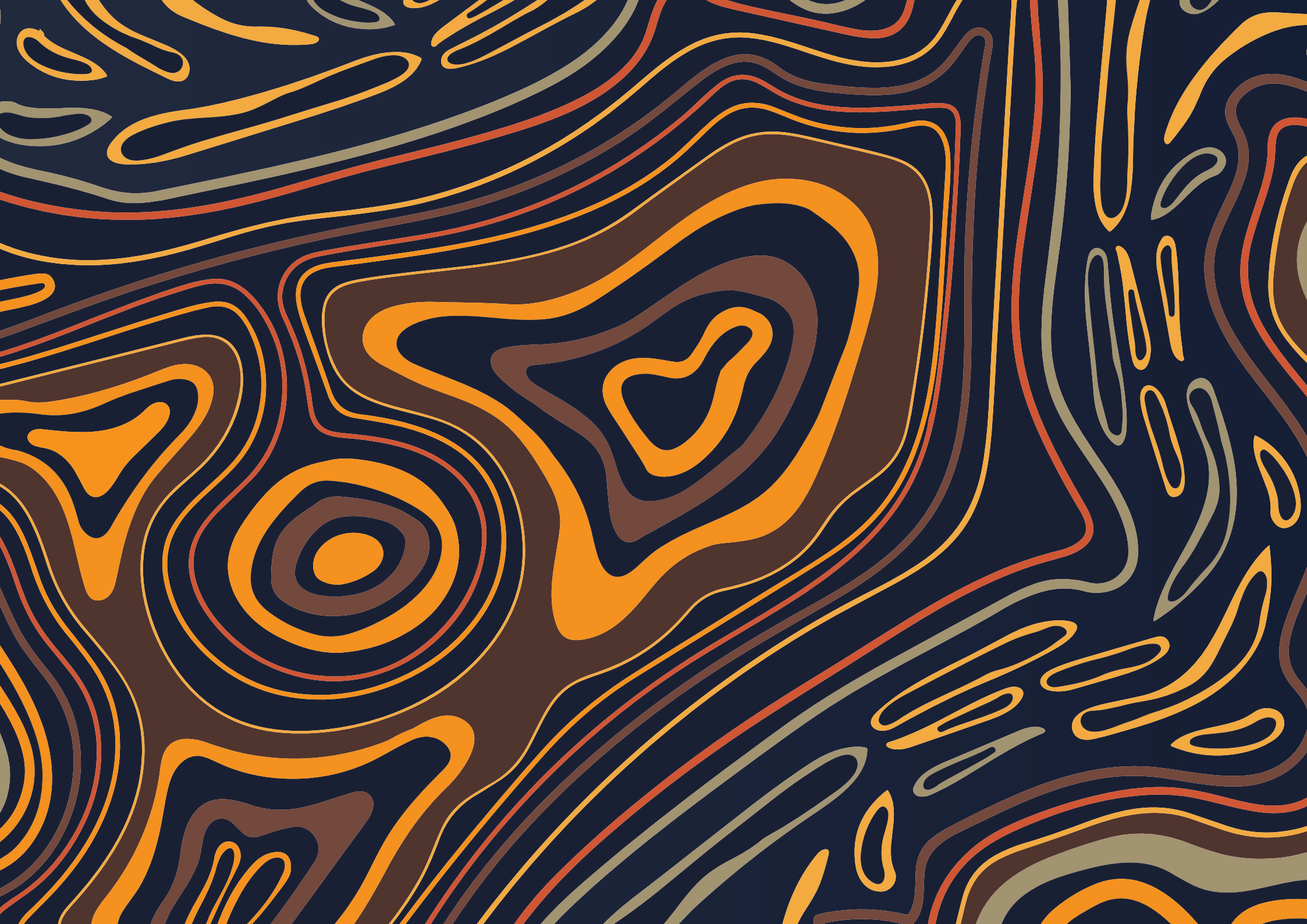
The artwork uses a topographical pattern of land formations as seen from a bird's eye view to reference contemporary experiences of those who travel to and from these areas.

The symbols reference water ripples that move in line with cultural objects such as boomerangs and seed pods as a way of understanding natural resources for life sustainability and caring of Country.

Land formations shown in the brown ochre tones are land markings including circular motifs that reference gatherings and camping sites, which recognises the coming together of people and celebration of culture.

Dennis Golding is a descendant of the Kamilaroi / Gamilaraay people from the north west of New South Wales. He spent most of his childhood living in Redfern and now resides in the south east Sydney suburb of Little Bay.

Dennis has a Bachelor of Fine Arts (Hons) degree from UNSW Art & Design. In addition to creating his own pieces, he has been commissioned to create artworks for a range of high-profile projects including the inaugural Indigenous Wallabies jersey for Rugby Australia, the Indigenous jersey for the Wests Tigers NRL club, and the Indigenous jersey for the Sydney Swifts netball club. Dennis has also been commissioned to create artworks for the Cancer Institute of NSW, Infrastructure Australia, Sydney Water, EY and Supply Nation.



## A Message From Reconciliation Australia

Reconciliation Australia welcomes Conscious Investment Management to the Reconciliation Action Plan (RAP) program with the formal endorsement of its inaugural Reflect RAP.

Conscious Investment Management 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 Conscious Investment Management 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 Conscious Investment Management, 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



# Foreword

On behalf of everyone at Conscious Investment Management (CIM), I am pleased to present our inaugural Reconciliation Action Plan (RAP), representing the Reflect phase of the RAP process.

We are a fund manager with a strong sense of purpose: to shift capital towards investments that blend financial returns with social and environmental impact. We recognise that reconciliation with Aboriginal and Torres Strait Islander peoples is integral to this cause.

CIM has a vision for a reconciled Australia, one where Aboriginal and Torres Strait Islander cultures, wisdom, and heritage is valued, and where everyone in our community shares in our nation's collective prosperity.

We know that the substantive work required to achieve a reconciled Australia does not sit with First Nations peoples; it sits with non-Indigenous Australians, like us, who have much to learn. We are early in our reconciliation process, and the development of this RAP is an important step in laying out our ambition and pathway towards this vision.

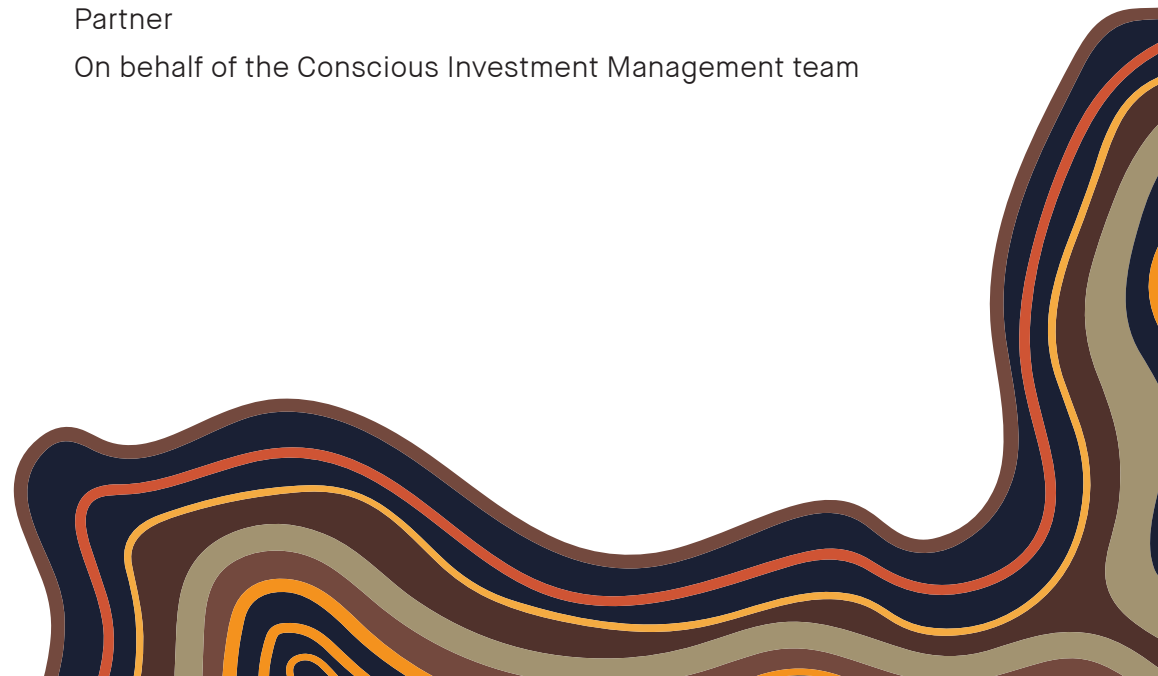
This RAP provides a framework for how we will strengthen our knowledge and understanding of Aboriginal and Torres Strait Islander cultures and histories, and how we can support reconciliation in our business and more broadly, within our sphere of influence.

At CIM, our people are our greatest asset. They join CIM because they are passionate about creating a better future. In implementing this RAP, we will strive to create a workplace culture of awareness, reflection, and learning, to support our team on their personal reconciliation journeys, and support to our broader stakeholders to achieve the same.

We look forward to working to implement our inaugural RAP, and delivering on the commitments set out on the following pages as a step towards creating an Australia which understands and acknowledges its past, accepts the challenges of today, and moves forward with reconciliation across our nation.

Matthew Tominc  
Partner

On behalf of the Conscious Investment Management team



## Our Business


Conscious Investment Management (“CIM”) is an independent impact investment fund manager. We were founded in 2019 with a vision to unlock the power of mainstream investment markets to fund assets that create positive social and environmental impact.

We do this by designing, structuring and making investments into assets that address challenges relating to environment and climate, health and education, and sustainable development.

To date, we have been focussed on investing in real assets, predominately in Australia. Many of our investments exist on traditional lands where Aboriginal and Torres Strait Islander peoples have lived for many thousands of years.

CIM has around \$250 million under management from a range of values aligned investors including high net worth, charitable foundations and institutional investors.

We have invested capital in a range of sectors – from social and affordable housing and Specialist Disability Accommodation, to renewables, and social impact bonds.



Gold Coast apartment building with CIM funded disability housing



## Our Team

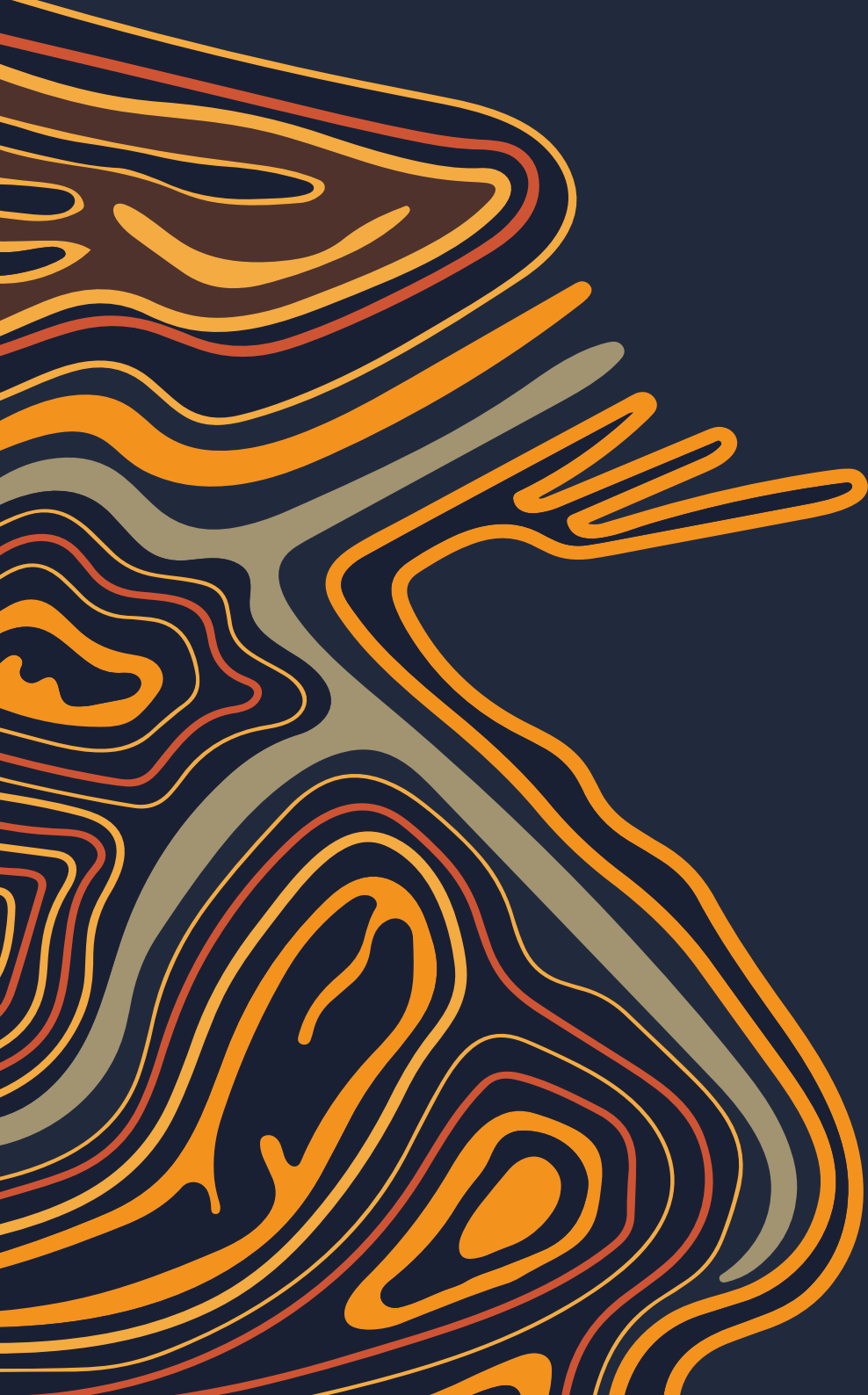
We employ seven staff and currently do not employ any Aboriginal and/or Torres Strait Islander peoples.

We are supported by six Investment Committee and Board members and work closely with a range of external service providers.

We have an office on Wurundjeri land in Cremorne, Melbourne and an office on Gadigal land in Sydney.

We promote flexible work practices, and staff often work from home. Most team members reside on Wurundjeri, Bunurong and Gadigal Country.





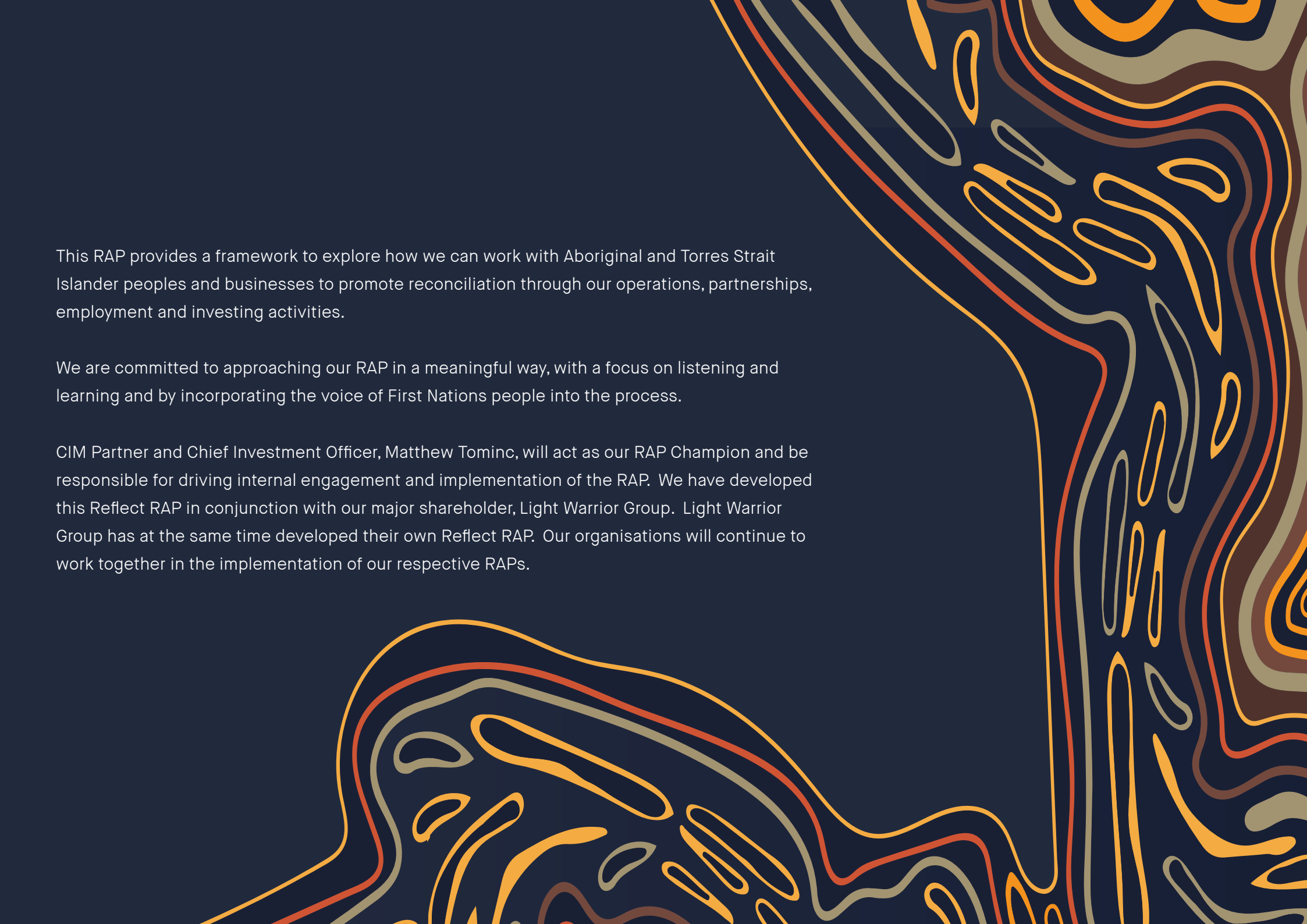
## Our RAP

As we enter our 3rd year of business, we have developed this RAP to ensure that our continued growth is embedded with a commitment to reconciliation.

As an impact investment fund manager, we incorporate social and environmental impact into every investment we make. We carefully select, manage, and measure our investments to ensure that our impact thesis plays out. This requires a deep understanding of the cohorts that our investments support and the systems they operate in.

Sadly, Aboriginal and Torres Strait Islander peoples are overrepresented in social systems that we invest in, such as social housing and out-of-home care. We are acutely aware that we do not have lived experience in these areas, but our investments impact those that do. This drives our impetus in developing this RAP.

Through this process, we hope to learn and understand how we can be more thoughtful investors, so we can tailor our approach and drive better outcomes for Aboriginal and Torres Strait Islander peoples and communities.



This RAP provides a framework to explore how we can work with Aboriginal and Torres Strait Islander peoples and businesses to promote reconciliation through our operations, partnerships, employment and investing activities.

We are committed to approaching our RAP in a meaningful way, with a focus on listening and learning and by incorporating the voice of First Nations people into the process.

CIM Partner and Chief Investment Officer, Matthew Tominc, will act as our RAP Champion and be responsible for driving internal engagement and implementation of the RAP. We have developed this Reflect RAP in conjunction with our major shareholder, Light Warrior Group. Light Warrior Group has at the same time developed their own Reflect RAP. Our organisations will continue to work together in the implementation of our respective RAPs.

## Our Partnerships & Current Activities

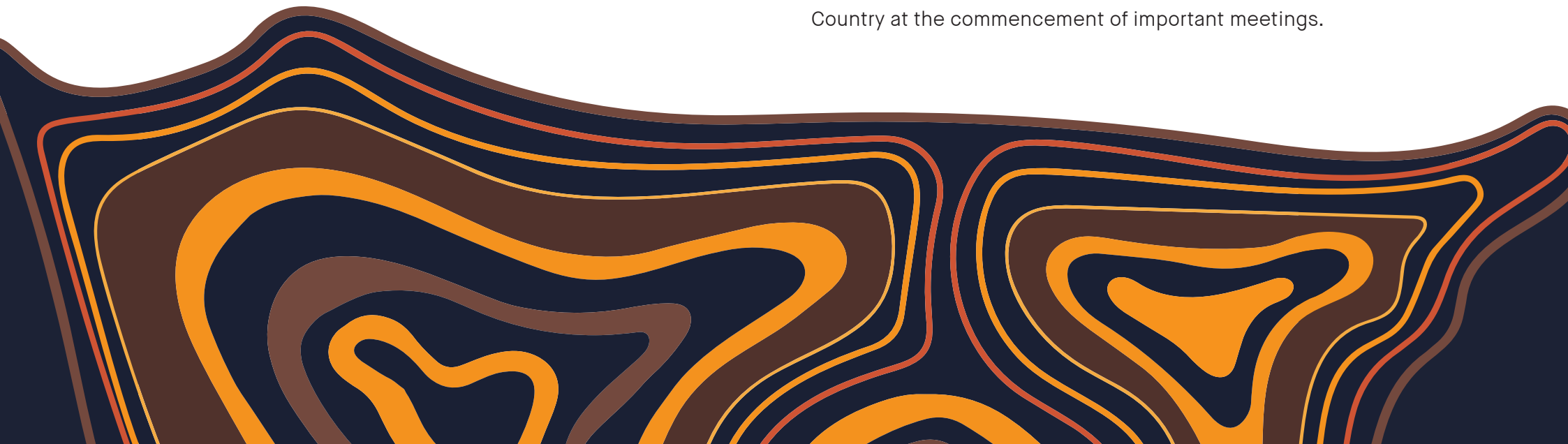
CIM is early on in its reconciliation journey, however there are a number of activities that we currently engage in which contribute towards reconciliation.

Our team has worked with and supported a number of First Nations led and focused not-for-profits, including Children's Ground – an organisation led by Aboriginal communities that seeks to ensure First Nations children enjoy a life of opportunity, strong cultural identity, and personal wellbeing. Our team members spend time in Mparntwe (Alice Springs) with Children's Ground to deepen their cultural awareness and understanding of challenges faced by Aboriginal and Torres Strait Islander peoples.

We are invested in the Side by Side Social Impact Bond which funds a program that works with primary school children to increase their attendance and engagement in school. This program prioritises working with First Nations students and is co-delivered by the Victorian Aboriginal Child Care Agency.

In collaboration with Light Warrior Group, the team participates in National Reconciliation Week and NAIDOC Week events, such as yarning circles and Wayapa. We also jointly endeavour to procure from Aboriginal and Torres Strait Islander businesses where possible.

We include an Acknowledgement of Country at the beginning of key documents such as Information Memorandums and investor reports, as well as in our email signatures. We also perform an Acknowledgement of Country at the commencement of important meetings.





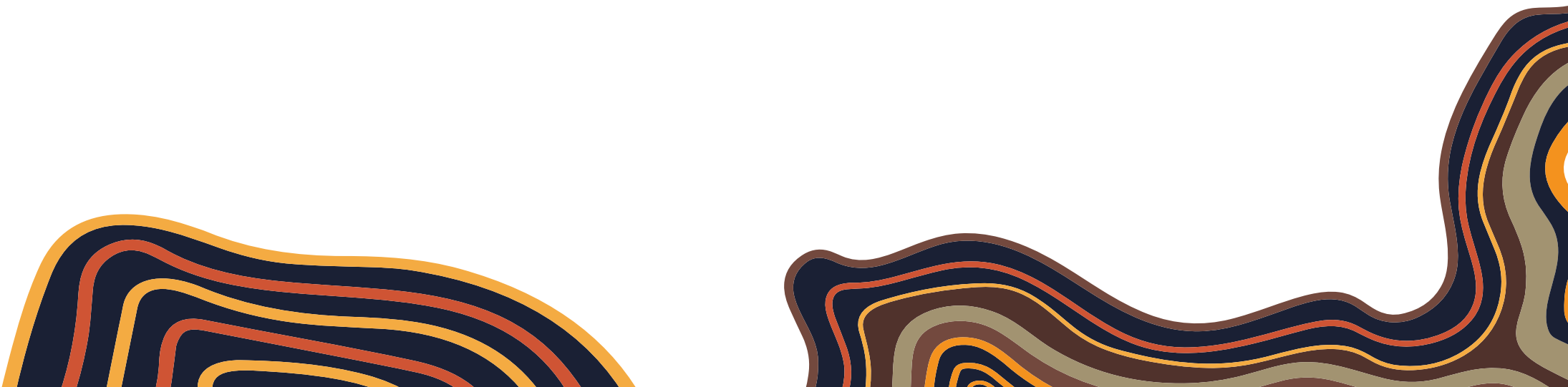
# Relationships

Action	Deliverable	Timeline	Responsibility
<b>1. Establish and strengthen mutually beneficial relationships with Aboriginal and Torres Strait Islander stakeholders and organisations.</b>	Identify Aboriginal and Torres Strait Islander stakeholders and organisations within our local area or sphere of influence.	August 2022	Associate Director
	Research best practice and principles that support partnerships with Aboriginal and Torres Strait Islander stakeholders and organisations.	August 2022	Associate Director
<b>2. Build relationships through celebrating National Reconciliation Week (NRW).</b>	Circulate Reconciliation Australia's NRW resources and reconciliation materials to our staff.	May 2022	Partner
	RAP Working Group members to participate in an external NRW event.	27 May - 3 June, 2022	RWG Chair
	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	Partner



Action	Deliverable	Timeline	Responsibility
<b>3. Promote reconciliation through our sphere of influence.</b>	Communicate our commitment to reconciliation to all staff.	March 2022	Partner
	Publish CIM's endorsed RAP on our company website.	March 2022	Associate Director
	Ensure key documents including Information Memorandums and investor reports and presentations include an Acknowledgement of Country.	March 2022	Director, Legal
	Update our due diligence checklists and standard form investment committee papers to include consideration of impacts on Aboriginal and Torres Strait Islander peoples and communities.	March 2022	Partner
	Update our Impact Investment Policy to include specific acknowledgement of the UN Declaration of the Rights of Indigenous Peoples.	April 2022	Director, Legal
	Identify external stakeholders that our organisation can engage with on our reconciliation journey.	July 2022	Director
	Identify RAP and other like-minded organisations that we could approach to collaborate with on our reconciliation journey.	July 2022	Director
	Investigate supporting Aboriginal and Torres Strait Islander organisations through a workplace giving program.	October 2022	Associate Director
<b>4. Promote positive race relations through anti-discrimination strategies.</b>	Research best practice and policies in areas of race relations and anti-discrimination.	June 2022	Director, Legal
	Conduct a review of HR policies and procedures to identify existing anti-discrimination provisions, and future needs.	June 2022	Director, Legal

Action	Deliverable	Timeline	Responsibility
<b>5. Increase understanding, value and recognition of Aboriginal and Torres Strait Islander cultures, histories, knowledge and rights through cultural learning.</b>	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 2022	Associate Director
	Conduct a review of cultural learning needs within our organisation.	June 2022	Partner
	Develop, implement and communicate a cultural learning strategy for all staff.	August 2022	Partner
	Provide opportunities for staff to participate in formal and structured cultural learning.	August 2022	Partner
	All staff to participate in at least one cultural awareness training activity.	December 2022	Partner
	Incorporate one cultural immersion activity or on Country experience into a strategy or team building day.	December 2022	Partner



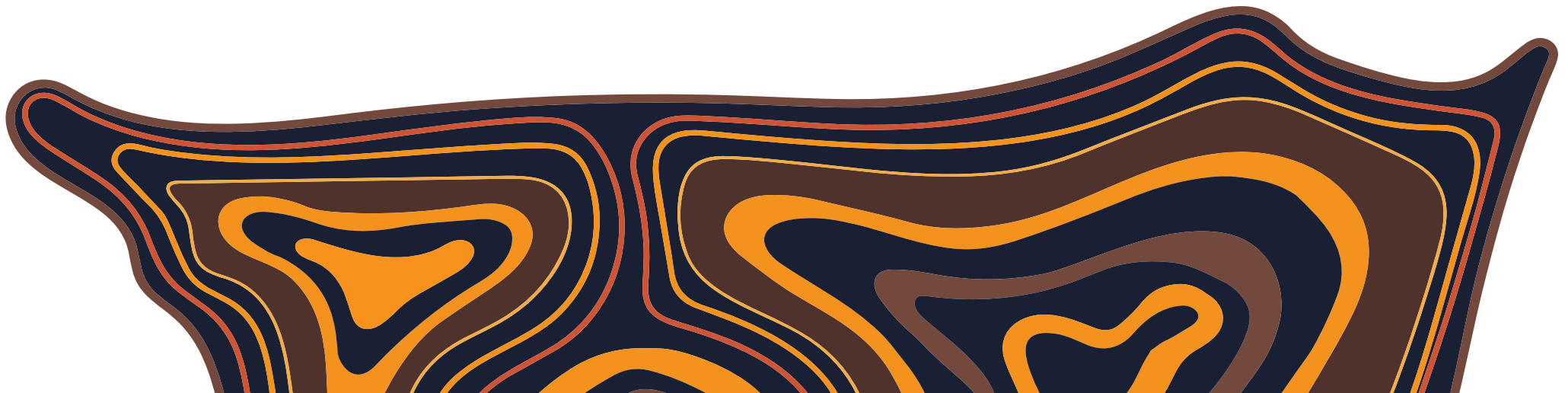
Action	Deliverable	Timeline	Responsibility
<b>6. Demonstrate respect to Aboriginal and Torres Strait Islander peoples by observing cultural protocols.</b>	Develop an understanding of the local Traditional Owners or Custodians of the lands and waters within our organisation's operational area.	April 2022	Partner
	Develop an understanding of the local Traditional Owners or Custodians of the lands and waters where each staff member lives.	April 2022	Partner
	Develop, implement and communicate a cultural protocol document, including protocols for Welcome to Country and Acknowledgement of Country.	April 2022	RWG Chair
	Increase staff's understanding of the purpose and significance behind cultural protocols, including Acknowledgement of Country and Welcome to Country protocols.	April 2022	RWG Chair
	Include an Acknowledgement of Country or other appropriate protocols at the commencement of important meetings.	April 2022	Partner
	All staff email sign offs to include an Acknowledgement of the local Traditional Owners or Custodians of the lands and waters.	April 2022	RWG Chair
	Display plaques in our office acknowledging the local Traditional Owners or Custodians of the lands and waters.	April 2022	Associate Director
<b>7. Build respect for Aboriginal and Torres Strait Islander cultures and histories by celebrating NAIDOC Week.</b>	Raise awareness and share information amongst our staff about the meaning of NAIDOC Week.	June 2022	Director, Legal
	Introduce our staff to NAIDOC Week by promoting external events in our local area.	June 2022	Director, Legal
	RAP Working Group to participate in an external NAIDOC Week event.	First week in July 2022	RWG Chair
	Promote and encourage participation in external NAIDOC events to all staff.	First week in July 2022	Partner





# Opportunities

Action	Deliverable	Timeline	Responsibility
<b>8. Improve employment outcomes by increasing Aboriginal and Torres Strait Islander recruitment, retention and professional development.</b>	Develop a business case for Aboriginal and Torres Strait Islander employment within our organisation.	October 2022	Partner
	Build understanding of current Aboriginal and Torres Strait Islander staffing to inform future employment and professional development opportunities.	October 2022	Partner
	Investigate Supply Nation membership.	June 2022	Partner
<b>9. Increase Aboriginal and Torres Strait Islander supplier diversity to support improved economic and social outcomes.</b>	Develop a supplier list of Aboriginal and Torres Strait Islander owned businesses.	April 2022	Partner
	Ensure that the suppliers of the carbon offsets that we purchase each year as part of our carbon neutral certification are suppliers who provide social or economic benefits to Aboriginal and Torres Strait Islander communities.	April 2022	Associate Director
	Develop a business case for procurement from Aboriginal and Torres Strait Islander owned businesses.	October 2022	Partner



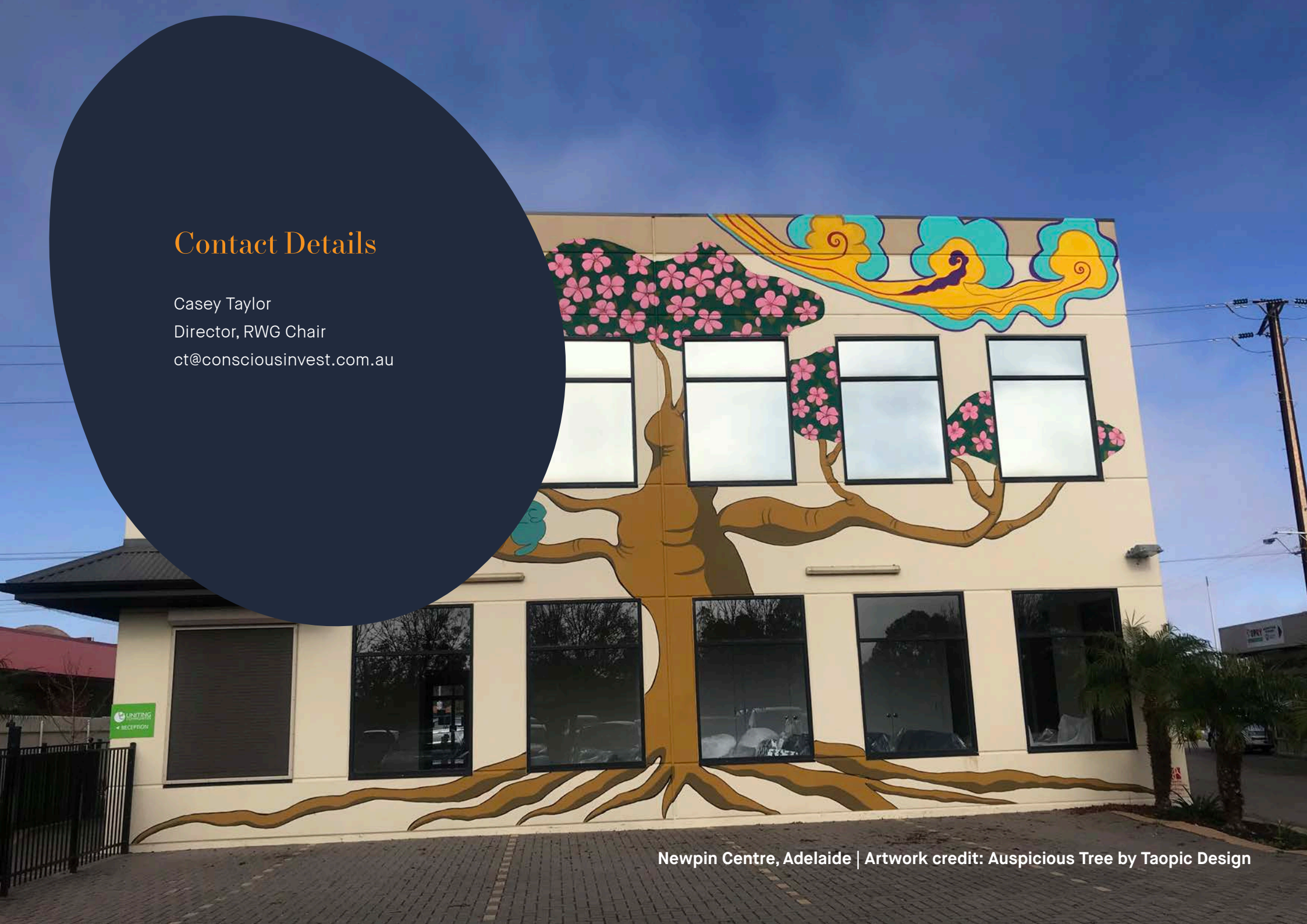
Action	Deliverable	Timeline	Responsibility
<b>10. Establish and maintain an effective RAP Working Group (RWG) to drive governance of the RAP.</b>	Form a RWG to govern RAP implementation.	March 2022	RWG Chair
	Draft a Terms of Reference for the RWG.	March 2022	RWG Chair
	Establish Aboriginal and Torres Strait Islander representation on the RWG.	July 2022	RWG Chair
<b>11. Provide appropriate support for effective implementation of RAP commitments.</b>	Define resource needs for RAP implementation.	March 2022	RWG Chair
	Engage senior leaders in the delivery of RAP commitments.	March 2022	Partner
	Define appropriate systems and capability to track, measure and report on RAP commitments.	March 2022	RWG Chair
<b>12. Build accountability and transparency through reporting RAP achievements, challenges and learnings both internally and externally.</b>	Complete and submit the annual RAP Impact Measurement Questionnaire to Reconciliation Australia.	September 2022	RWG Chair
<b>13. Continue our reconciliation journey by developing our next RAP.</b>	Register via Reconciliation Australia's website to begin developing our next RAP.	January 2023	RWG Chair

## Contact Details

Casey Taylor

Director, RWG Chair

[ct@consciousinvest.com.au](mailto:ct@consciousinvest.com.au)



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