

Reflect Reconciliation Action Plan

September 2023 – September 2024



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Story behind our artwork

This artwork is about progression and innovation. It is about all the parts of building and maintaining success with the input of the knowledge, skill and experience of the staff past, present and setting up for the future.

The large circles in the middle represent cogs, with the layers of strength (double circles), knowledge (single circles), community (large circle surrounded by smaller circles) and connection to the land and its history (four circles representing water).

The wavy lines represent both the Birrarung (Yarra River) and the journey of Frontier Advisors.

The triangles are mountains that represent courage and commitment through diversity and collaboration and of not being afraid to be at the forefront.



Samantha Richards

Sam is a proud Indigenous woman from the Wurundjeri, Dja Dja Wurrung Tribes.

Sam started her own business in April of 2019 called "Connecting Two Worlds" with the aim of sharing traditional and modern Indigenous culture through education and art. She is passionate about teaching students in childcare, primary and high school about the people that lived on this land in the past, and about the people that are still here today, along with many traditions that are still practiced, and share the knowledge of ones that are no longer.

Sam also shares traditional culture through contemporary Indigenous art in the form of murals, canvas and digital works that utilise traditional Wurundjeri and Victorian symbols to create stories, share knowledge, and bring culture to the forefront, allowing it to be emersed into modern culture for all to see.

Reconciliation Australia



Karen Mundine

Chief Executive Officer
Reconciliation Australia

**Reconciliation Australia welcomes
Frontier Advisors to the Reconciliation
Action Plan (RAP) program with the
formal endorsement of its inaugural
Reflect RAP.**

Frontier Advisors joins a network of more than 2,500 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 Frontier Advisors 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 Frontier Advisors, welcome to the RAP program, and I look forward to following your reconciliation journey in the years to come.

Message from the CEO



Andrew Polson

Chief Executive Officer
Frontier Advisors

Frontier Advisors' purpose is to empower our clients to advance financial prosperity.

We want the outcome of our work to influence all individuals and wider communities. Developing a Reconciliation Action Plan (RAP) aligns with that aspiration. More broadly, it reflects a belief our organisation has in the importance of recognising, respecting and celebrating the world's oldest continuous culture and is a tangible step we can take in that direction.

The actions and commitments of our RAP will make Frontier a better company for all our customers and stakeholders. Our RAP outlines our commitment to a reconciled Australia and a future where all people

and communities thrive to their full potential and participate equally in both social and economic opportunities and outcomes.

At Frontier, we know how critical financial literacy is to positive lifestyles for people, and we have a particular focus on contributing to improved outcomes in this regard.

We will undertake our reconciliation journey by listening, learning, fostering respect and ensuring accountability for our actions.

Our business

Frontier is Australia's leading independent asset consultants. We have been a trusted adviser to institutional investors for over twenty-five years. We provide advice on around \$630 billion of assets across the superannuation, charity, public sector, insurance, and higher education sectors. Frontier actively incorporates responsible investment into our investment research, manager research and client advisory services.

Our purpose is to provide institutional investors with the strategic insights, creative thinking, and state-of-the-art technology they need to optimise the growth of their portfolios while meeting the challenges of governance and risk management.

As our clients seek to address the sustainability expectations of their members and constituents, we have evolved our environmental, social and governance (ESG) capabilities to assist our clients in managing ESG risks and opportunities pragmatically and meaningfully.

Sustainability

In this ever-changing world, our clients are expecting more from us than simply providing returns-based advice and our sustainability credentials are being scrutinised more than ever before. We are a values-based organisation, and we pride ourselves on being a business that operates responsibly for the environment and the broader community.

Our people

Frontier has been ranked as the number one consulting team in Australia, and we are proud to say that at Frontier our people are our business. Our people come from a vast range of professional backgrounds and with experience from across the globe and across industry sectors.

We currently employ just under one hundred staff, mostly based in Melbourne, with a small presence in Sydney, Adelaide, and Japan. We recently surveyed our team and found that we don't currently have any staff who identify as Aboriginal and/or Torres Strait Islander people, but all agree that the development of a RAP is a positive step forward for our business and our culture of engagement.



Be honest and courageous

We work with integrity and tenacity. We challenge the status quo in the pursuit of better solutions.



Be at the forefront

We apply curiosity, innovation and professional excellence. We pioneer fresh insights for clients to advance their competitive edge.



Be amazing together

We embrace camaraderie, collaboration and diversity of thought. We achieve great outcomes through partnership with colleagues and clients.

What is a Reconciliation Action Plan?

“The Reconciliation Action Plan (RAP) program provides a framework for organisations to support the national reconciliation movement. A RAP is a strategic document that supports an organisation’s business plan. It includes practical actions that will drive an organisation’s contribution to reconciliation both internally and in the communities in which it operates. The RAP Program contributes to advancing the five dimensions of reconciliation by supporting organisations to develop respectful relationships and create meaningful opportunities with Aboriginal and Torres Strait Islander peoples. Each of the four RAP types (Reflect, Innovate, Stretch, Elevate) sets out the minimum elements required from an organisation to build strong relationships, respect and opportunities within the organisation and community.”

Source: Reconciliation Australia
www.reconciliation.org.au



ACKNOWLEDGEMENT

Frontier Advisors acknowledges the Traditional Custodians of Australian lands, waters and cultures and the value of fostering relationships with Aboriginal and Torres Strait Islander peoples. We would like to encourage greater explicit acknowledgement and respect of the histories, cultures and rights of the First Nations Peoples as well as identify opportunities where we could work with Australia's First Peoples.



Taken by Wayne Sullivan in Northern Territory

Our Reconciliation Action Plan

First Nations cultural heritage is recognised as central to Australian national heritage, and by recognising, protecting and fostering its value as a nation, it connects the ancient past and hopeful future, creating a pathway for healing.

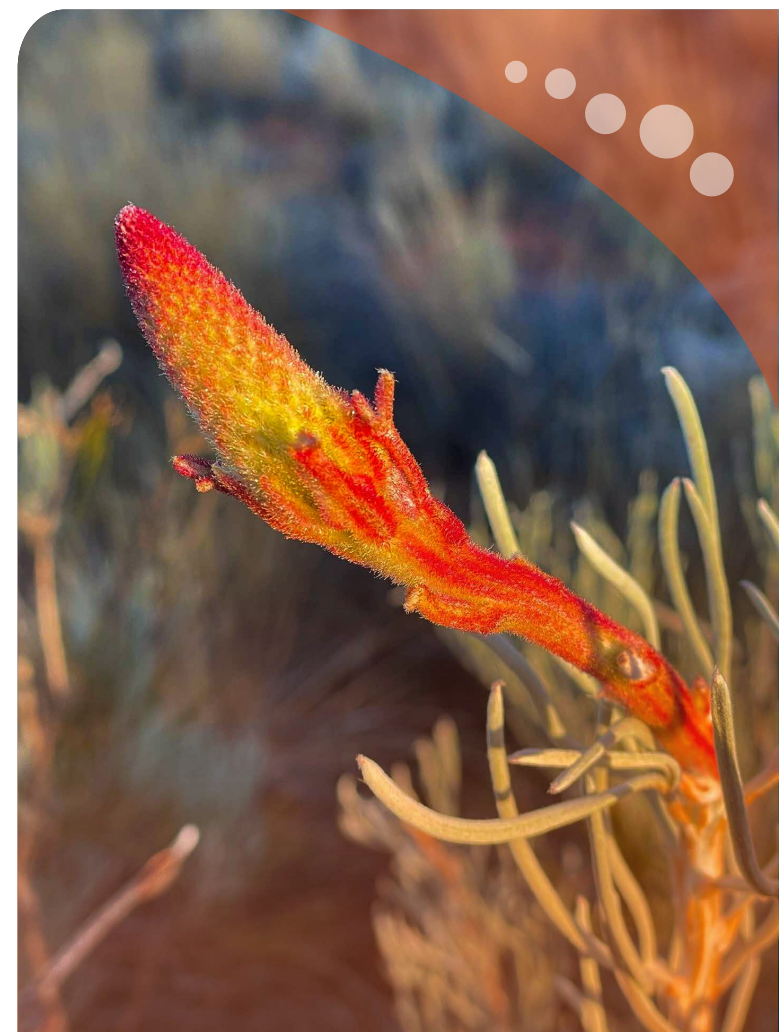
A range of historical, political, cultural, and structural factors still contribute to the poor socio-economic conditions of Aboriginal and Torres Strait Islander communities in Australia compared to non-Indigenous Australians, which leads to poor education, health outcomes, and employment disadvantages.

We believe by building better relationships and engagements with Aboriginal and Torres Strait Islander peoples; our business will be better placed to understand culturally appropriate aspects of our provision of advice, as well as facilitate opportunities to improve socio-economic outcomes for Aboriginal and Torres Strait Islander peoples.

Additionally, recognising and addressing broader community and stakeholders' concerns as part of corporate social responsibility are becoming crucial considerations for Australian companies. Environmental, social and governance issues such as climate change, biodiversity, natural resources scarcity, human rights and wildlife extinctions are an example of a few environmental and societal risks deriving from human business activities, which require to be addressed to "meet

the needs of the present without compromising the ability of future generations to meet their own". Therefore, at Frontier Advisors, we believe our corporate social responsibility extends to meeting the broader community and stakeholders' expectations for an organisation beyond meeting commercial outputs and legal requirements.

Social license to operate is envisaged as a type of social obligation different from legal obligations underpinned by ESG impact assessment and social acceptance. Frontier's purpose is to help more people experience financial well-being by "empowering clients to advance prosperity". The focus of this purpose is to strive for greater financial inclusion. This is a journey we are committed to, rather than just a focus or an end state, and it must include First Nations Peoples. Therefore, we recognise and support the need for reconciliation in Australia. We recognise our need to build better relationships with the Aboriginal and Torres Strait Islander communities and wish to explore what our vision looks like for reconciliation, as well as identify how we can contribute to reconciliation.



Taken by Sarah Guthrie in Northern Territory, June 2022

Our approach

At Frontier Advisors, our commitment to implementing a RAP is sponsored by the Board and Leadership Team. We have assigned Sarah Guthleben, our Head of People and Culture, as the RAP Champion. The RAP Champion will be responsible for and will oversee the progress of the implementation of the RAP and ensure it embodies our values and principles.

The recognition of Australia's Traditional Custodians is becoming a key focus area as the awareness and importance of the challenges facing First Nations Peoples continue to develop and evolve, as do our clients (institutional investors) awareness, knowledge, and management of these risks in the companies or fund managers they invest in.

- We will seek to integrate RAP considerations along with broader ESG considerations as part of our engagement and assessment of our investment managers and relevant products. We will seek information on how fund managers evaluate their investee companies in measuring and engaging in material issues impacting First Nations Peoples.

- Where applicable, we can assist our clients in identifying, evaluating, and mitigating managing risks specific to First Nations Peoples within their investment portfolios including helping them in understanding:
 - **Cultural risk:** Investments that negatively impact the cultural practices and heritage of First Nations Peoples.
 - **Environmental risk:** Investments that cause environmental harm to land and water that First Nations Peoples rely on for their livelihoods.
 - **Social risk:** Investments that negatively impact the well-being and rights of First Nations Peoples, such as those that contribute to the marginalisation or exploitation of Aboriginal and Torres Strait Islander communities, and once identified, risks need to be evaluated to determine their likelihood and potential impact. This involves reviewing the investments in the portfolio and assessing their alignment with First Nations Peoples' cultural, environmental, and social values and priorities.
- We believe robust collective action on relevant ESG issues alongside like-minded market participants can reinforce the effectiveness of addressing those issues relative to acting in isolation leading to improved disclosures and transparency on ESG risk management. As such, we will continue collaborating and participating in industry-led initiatives on this matter.



Our partnerships and current activities

We acknowledge the Traditional Custodians of the lands where our work takes us, in particular Wurundjeri Woi Wurrung Country, where our head office is located. We pay respect to all First Nations Elders past, present, and emerging, and we recognise the continuous connection to Country, community, and culture of First Nations Peoples.

The Uluru Statement from the Heart is a momentous statement on constitutional recognition that came out of the First Nations National Constitutional Convention in May 2017. Frontier Advisors supports the Uluru Statement from the Heart and its objectives to enshrine a First Nations Voice in the Australian constitution and to also establish a Makarrata Commission. The Makarrata word from the Yolngu People in Arnhem Land means two parties coming together after a struggle, healing of division of the past – acknowledging that something has been done wrong and seeking to make things right.

We recognise the Uluru Statement from the Heart as an historic mandate to create a fuller expression of Australia's nationhood. We call on our people and our industry colleagues to join in this important national dialogue in a movement of all Australian people for a better future. We believe now is the moment for all Australians to create a foundation for a strong national identity by creating a bond between an ancient past and a hopeful future.



Taken by Sarah Guthrie in Northern Territory, June 2022

Our partnerships and current activities

Enterprise-level activities

- We are proud to support the Indigenous Literacy Foundation as our chosen corporate charitable organisation. We recognise the important roles that language and storytelling have for culture and community and, given the area in which Frontier operates, the importance of developing literacy skills for financial awareness and engagement. Frontier matches the value of any corporate gifts we receive with a donation to the ILF, along with additional financial support each year. The ILF will this year gift 115,000 books to children in remote communities around the country and publish 40 books in 22 home languages, including The Very Hungry Caterpillar, which is likely found on the bookshelves of anyone at Frontier with children (if not their own book collection), <https://www.indigenoussliteracyfoundation.org.au/>.
- Frontier Advisors publicly supported the Uluru Statement from the Heart after surveying our staff and finding a significant majority actively supported that position.

Communication and awareness

- We have delivered multiple internal training sessions at an organisation-wide level to raise collective understanding and knowledge of fostering relationships with Aboriginal and Torres Strait Islander peoples along with material initiatives and developments.
- We have supported key staff members in undertaking external academic training specific to Aboriginal and Torres Strait Islander rights and values. The knowledge gained by our staff members has assisted us in raising collective understanding specific to First Nations Peoples' rights and accelerated our commitment to this matter.
- We joined the Responsible Investment Association Australasia (RIAA) membership. RIAA's 'First Nations Peoples' Rights Working Group' is an initiative to support members in their stewardship responsibilities respecting First Nations Peoples' rights in their business operations and their portfolio of companies. The First Nations Peoples' Rights Working Group has a three-fold purpose: address and advance the rights of First Nations Peoples and others subjected to systemic racism; elevate First Nations Peoples' participation and voices in investment and the Responsible Investment community; and increase access scale and impact of First Nations Peoples' related investment activity.
- Frontier Advisors established an internal RAP working group comprised of representatives from across the business which meets every six weeks to develop and promote our RAP progress.
- Our RAP Working Group is composed of the following: Director of Marketing and Business Development, Head of People and Culture, Principal Consultant, Head of Responsible Investment, Principal Consultant Emerging Institutions, Consultant Research and People and Culture Business Partner, none of whom identify as First Nations Peoples.
- We have undertaken a staff survey to investigate whether any staff members identify as Aboriginal and/or Torres Strait Islander people. Our People and Culture Team has added a question to our staff profiles which allows staff to voluntarily identify as Aboriginal and/or Torres Strait Islander people.
- We have developed an appropriate Acknowledgement of Country to be delivered at our significant internal meetings, such as our all-staff briefings, and include a recognition of the Aboriginal names of the places in which we work in our email signatures and on our website.

Action timeline

Relationships



Action	Deliverable	Timeline	Responsibility
Establish and strengthen mutually beneficial relationships with Aboriginal and Torres Strait Islander stakeholders and organisations.	Continue to identify Aboriginal and Torres Strait Islander stakeholders and organisations within our local area or sphere of influence.	October 2023	Senior Consultant
	Continue to research best practices and principles that support partnerships with Aboriginal and Torres Strait Islander stakeholders and organisations.	October 2023	Senior Consultant
Build relationships by celebrating National Reconciliation Week (NRW).	Circulate Reconciliation Australia's NRW resources and reconciliation materials to our staff.	May 2024	Head of People and Culture
	RAP Working Group members to participate in an external NRW event.	27 May – 3 June 2024	Associate(s)
	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	Lead: Director Support: Leadership Team
Promote reconciliation through our sphere of influence.	Communicate our commitment to reconciliation to all staff.	September 2023	CEO
	Communicate our commitment to reconciliation publicly.	September – October 2023	CEO
	Identify external stakeholders that our organisation can engage with on our reconciliation journey.	September 2023	Director of Marketing and Business Development
	Identify RAP and other like-minded organisations that we could approach to collaborate with on our reconciliation journey.	September 2023	Director of Marketing and Business Development
Promote positive race relations through anti-discrimination strategies.	Research best practices and policies in areas of race relations and anti-discrimination.	October 2023	Head of People and Culture
	Continue to review our HR policies and procedures to identify existing anti-discrimination provisions and future needs.	October 2023	Head of People and Culture

Action timeline

Respect



Action	Deliverable	Timeline	Responsibility
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.	October 2023	Head of People and Culture
	Conduct a review of cultural learning needs within our organisation and investigate cultural learning opportunities for staff.	December 2023	Head of People and Culture
Demonstrate respect to Aboriginal and Torres Strait Islander peoples by observing cultural protocols.	Connect with the local Traditional Owners or Custodians of the lands and waters within our organisation's operational area.	October 2023	Director of Marketing and Business Development
	Increase staff's understanding of the purpose and significance behind cultural protocols, including Acknowledgement of Country and Welcome to Country protocols.	September 2023	Director of Marketing and Business Development
	Encourage and support staff to include an Acknowledgement of Country or other appropriate protocols at the commencement of important meetings.	October 2023	Head of People and Culture
	Invite a local Traditional Owner or Custodian to provide a Welcome to Country or other appropriate cultural protocol at significant events.	September 2023	Director of Marketing and Business Development
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	Director of Marketing and Business Development
	Introduce our staff to NAIDOC Week by promoting external events in our local area.	June 2024	Director of Marketing and Business Development
	RAP Working Group to participate in an external NAIDOC Week event.	July 2024	Director of Marketing and Business Development

Action timeline

Opportunities



Action	Deliverable	Timeline	Responsibility
Improve employment outcomes by increasing Aboriginal and Torres Strait Islander recruitment, retention and professional development.	Develop a business case for Aboriginal and Torres Strait Islander employment within our organisation.	March 2024	Head of People and Culture
	Reach out to our university partners to ensure that Aboriginal and Torres Strait Islander students are included where possible in our PhD recruitment program.	October 2023	Head of People and Culture
	Build an understanding of current Aboriginal and Torres Strait Islander staffing to inform future employment and professional development opportunities.	October 2023	Head of People and Culture
Increase Aboriginal and Torres Strait Islander supplier diversity to support improved economic and social outcomes.	Develop a business case for procurement from Aboriginal and Torres Strait Islander owned businesses.	October 2023	Head of Finance
	Investigate Supply Nation membership.	October 2023	Head of Finance

Action timeline

Governance



Action	Deliverable	Timeline	Responsibility
Establish and maintain an effective RAP Working Group (RWG) to drive governance of the RAP.	Maintain a RWG to govern RAP implementation.	September 2023	Head of People and Culture
	Review and update the Terms of Reference for the RWG.	December 2023	Head of People and Culture
	Establish Aboriginal and Torres Strait Islander representation on the RWG.	December 2023	Head of People and Culture
Provide appropriate support for the effective implementation of RAP commitments.	Review resource needs for RAP implementation.	September 2023	Head of People and Culture
	Continue to engage senior leaders in the delivery of RAP commitments.	December 2023	Director of Marketing and Business Development
	Maintain a senior leader to champion our RAP internally.	December 2023	CEO
	Define appropriate systems and capability to track, measure and report on RAP commitments.	September 2023	Head of People and Culture
Build accountability and transparency through reporting RAP achievements, challenges and learnings both internally and externally.	Contact Reconciliation Australia to verify our primary and secondary contact details are up to date to ensure we do not miss out on important RAP correspondence.	June, annually	Head of People and Culture
	Contact Reconciliation Australia to request our unique link to access the online RAP Impact Measurement Questionnaire.	1 August, annually	Head of People and Culture
	Complete and submit the annual RAP Impact Measurement Questionnaire to Reconciliation Australia.	30 September, annually	Head of People and Culture
Continue our reconciliation journey by developing our next RAP.	Register via Reconciliation Australia's website to begin developing our next RAP.	March 2024	Head of People and Culture

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