



Reconciliation Action Plan - Reflect

November 2022 - November 2023

Acknowledgement of Country

Koda Capital acknowledges the Traditional Owners of Country throughout the lands on which we operate and conduct our business throughout Australia. We pay our respects to Aboriginal and Torres Strait Islander peoples and cultures; and to Elders past, present and emerging.

Reflect RAP CEO statement – Koda Capital

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

Koda Capital 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 Koda Capital 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 Koda Capital, 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

Introduction from Paul Heath, CEO

We are proud to have worked together to present Koda's initial Reflect Reconciliation Action Plan (RAP). Appreciation of our clients, our colleagues, and the communities we serve is a core behaviour to demonstrate that we value Integrity.

While this plan is the very start of our journey, we hope that it serves as a strong base on which Koda can contribute to reconciliation with Australia's First Nations peoples.

About our business

Our core business

Koda was established in 2014 with the founding principles of providing independent financial advice free from product conflicts of interest, delivered by a firm that was majority owned by its partners. Koda has grown to become a firm of 46 Partners with 38 advisers managing over AUD\$10bn of funds for our clients.

Our focus is on providing our clients with the best possible wealth management experience and tailored financial solutions that are well-informed, independent, and transparent.

Our holistic wealth management services fall into four categories:



Structuring & Tax

Organising our clients' portfolios through structures that deliver peace of mind.



Investment Strategy

Protecting and growing our clients' wealth by investing their portfolios wisely and appropriately.



Philanthropy & Social Capital

Helping to achieve social good by providing expert and impartial advice to altruistic individuals and families, as well as charitable foundations and charitable non-profit organisations.



Intergenerational Wealth

Guiding wealth through the generations so our clients' families can build on the successful foundations laid by their predecessors.

At Koda Capital, we are:



Proudly Independent

The financial advice we provide is genuinely independent and trustworthy, with no product conflicts of interest, and no commission-linked sales targets.



Experienced

Our advisers and staff include some of the industry's most experienced wealth professionals, with outstanding track records in client service.



Highly Specialised

Our sole focus is private wealth management, which optimises our specialist knowledge and positions our clients' needs as our first priority.



Client focused

We believe that as advisers we should be rewarded according to the strength of our client relationships and the success of our financial strategies, not by our ability to promote specific products.

Our staff, stakeholders and locations

We have offices in Sydney, Melbourne, Brisbane and Perth and serve clients all over Australia.

We have 114 staff (including 46 equity Partners). We do not ask our staff to disclose if they identify as Aboriginal or Torres Strait Islander people, although, based on our current knowledge, understand that no staff identify as Aboriginal or Torres Strait Islander people.

Koda currently provides financial advice to the following indigenous organisations under commercial arrangements:

- Balangarra Aboriginal Corporation; and
- IBN Charitable Trust.

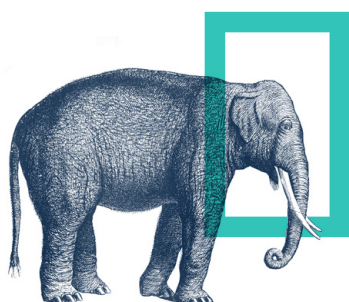
While Koda has a long history of working with non-profit organisations, working with Aboriginal or Torres Strait Islander led organisations is a relatively new field for us although one where we are endeavouring to increase our engagement.

Beyond our staff, equity owners and clients, we have identified the following stakeholders:

- Families of our private wealth clients
- Charitable organisations that receive donations from our philanthropic clients (philanthropic private wealth clients and charitable foundations)
- Staff and beneficiaries of our charitable, non-profit clients
- Our service suppliers (e.g., fund managers, administration platforms, custodians, brokers, research firms & consultants, accountants, auditors, law firms, banks, etc)
- Our regulators, such as ASIC, and our clients' regulators (such as ASIC, ATO and ACNC).
- As a participant in the Australian financial system, the broader Australian community

As an influential voice in the Australian financial market, we are in a powerful position to engage organisations within our sphere of influence (who are allocators of capital) in reconciliation and improving outcomes for Aboriginal and Torres Strait Islander peoples.

We acknowledge that we have limited potential for change in Australia from our employment and Human Resource activities, given the relatively small number of employees at Koda.



**Our business values are
Courage, Quality, and Integrity.**

Our Reconciliation Action Plan (RAP)

Why is Koda developing a RAP?

Every Koda Partner and most Koda staff are signatories to the Banking and Finance Oath (www.bfo.org.au) which includes an undertaking to “help create a more just society” and “speak out against wrongdoing and support others who do the same.”

In developing a RAP, Koda seeks to align its actions with its core values, the BFO and the values of many of its clients to contribute to a collective community for reconciliation in Australia. Our business is built on trusted relationships. Thus, we keenly understand the importance of a foundation built on trust, integrity, and mutual respect.

We believe that undertaking this process can provide us with the necessary actions and goals to strengthen relationships between Aboriginal and Torres Strait Islander people, the financial services sector, and the broader community. This includes to embed the principles and purpose of reconciliation into our business frameworks.

It is the responsibility of all Australians and organisations like Koda to work towards achieving better outcomes for Aboriginal and Torres Strait Islander peoples. Koda is an influential voice in the Australian financial sector, particularly in the area of Philanthropy and Social Capital.

We believe that we can use our position to:

- improve financial outcomes for more Aboriginal and Torres Strait Islander organisations through the provision of independent, unbiased financial advice; and
- work with our stakeholders (including clients and fund managers) to influence investing and other practices that may bring about improvements to financial and non-financial outcomes for Aboriginal and Torres Strait Islander people.

How does Koda intend to approach implementing its RAP?

As a member of the Australian financial services sector and wider business community, we believe that we can contribute to the five dimensions of reconciliation:

Dimension [^]	Our Contribution
Institutional Integrity	Actively support reconciliation through our actions and acknowledging the responsibility and power that we hold as influencers of capital allocators within the financial services sector.
Historical Acceptance	Provide opportunities to our staff for learning and to participate in truth-telling activities and encourage acknowledgement of our past through these activities.
Equality and Equity	As we move along the RAP Framework, consider opportunities where we may positively contribute to programs that target equity, self-determination and ultimately close the gap in all areas of life.
Race Relations	Encourage recognition, respect and understanding through truth-telling, to further build a foundation of trust between the financial services sector and Aboriginal and Torres Strait Islander communities
Unity	With a foundation of trust, participate in and promote a financial services sector that both recognises Aboriginal and Torres Strait Islander cultures and values this as part of shared Australian identity and thriving future.

[^] Source: <https://www.reconciliation.org.au/reconciliation/what-is-reconciliation/>

Drafting of the RAP was overseen by the Diversity & Inclusion Committee. This Committee is staffed and includes participants from all levels of the organisation.

A RAP Working Group was formed and is charged with the responsibility of overseeing the implementation of Koda's Reflect RAP. The RWG is also comprised of representatives across Koda, including senior advisers and senior leadership positions:

- **Emma Fitzgerald** – Human Resources Business Manager, Sydney/Gadigal Country
- **Victoria Lindores** – Adviser & Partner; Melbourne/Wurundjeri Country
- **Daniel Meech** – Adviser & Partner; Sydney/Gadigal Country
- **Fiona Morris** – Head of Legal, Risk & Compliance; Sydney/Gadigal Country
- **Craig Tonkes** – Adviser & Partner, member of Partnership Committee; Sydney/ Gadigal Country
- **Farren Williams** – Adviser & Partner; Melbourne/Wurundjeri Country

The RAP Champion is **Paul Heath**, Chief Executive Officer.

The RAP will be ratified by the Partnership Committee and implemented by the Diversity & Inclusion Committee in conjunction with relevant executive functions.

Our current activities

Why is Koda developing a RAP?

Koda acknowledges that it is at the very beginning of its reconciliation journey.

In 2019, Koda Capital was a signatory to Philanthropy Australia's [open letter](#) in support of the Uluru Statement from the Heart.

We currently have no community partnerships and have not previously undertaken any specific internal activities with regards to reconciliation.

Koda representatives regularly undertake an Acknowledgement of Country at client events however, it is not currently mandatory practice.

Action Plan



Relationships

Action	Deliverable	Timeline	Responsibility
1. Establish and strengthen mutually beneficial relationships with Aboriginal and Torres Strait Islander stakeholders and organisations.	Identify Aboriginal and Torres Strait Islander stakeholders and organisations within our local area or sphere of influence	December 2022	Lead: Chair of D&IC Support: D&IC
	Maintain and strengthen our current relationship with Balangarra Aboriginal Corporation and IBN Charitable Trust	April 2023	Adviser & Partner
	Research best practice and principles that support partnerships with Aboriginal and Torres Strait Islander stakeholders and organisations	December 2022	Lead: Chair of D&IC Support: D&IC
2. Build relationships through celebrating National Reconciliation Week (NRW).	Circulate Reconciliation Australia's NRW resources and reconciliation materials to our staff	May 2023	Lead: Chair of RWG Support: RWG
	RAP Working Group members to participate in an external NRW event	27 May to 3 June 2023	Chair of D&IC
	Encourage and support staff and senior leaders to participate in at least one external event to recognise and celebrate NRW	27 May to 3 June 2023	Chair of D&IC
	Provide staff with leave for attendance in NRW events	December 2022	HR Business Manager
3. Promote reconciliation through our sphere of influence.	Communicate our commitment to reconciliation to all staff	January 2023	Chair of D&IC
	Publish our RAP on our website	December 2022	Chief of Staff
	Communicate our commitment to reconciliation publicly	December 2022	Chief of Staff
	Develop and promote resources on the Uluru Statement from the Heart for all staff	November 2023	Lead: Chair of RWG Support: RWG
	Identify external stakeholders that our organisation can engage with on our reconciliation journey.	January 2023	Lead: Chair of RWG Support: RWG
4. Promote positive race relations through anti-discrimination strategies.	Identify RAP and other like-minded organisations that we could approach to collaborate with on our reconciliation journey	January 2023	Lead: Chair of RWG Support: RWG
	Research best practice and policies in areas of race relations and anti-discrimination	February 2023	HR Business Manager
	Conduct a review of HR policies and procedures to identify existing anti-discrimination provisions, and future needs	December 2022	HR Business Manager



Respect

Action	Deliverable	Timeline	Responsibility
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	January 2023	Lead: Chair of RWG Support: Executive
	Conduct a review of cultural learning needs within our organisation	January 2023	Lead: Chair of RWG Support: Executive
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	February 2023	Lead: Chair of D&IC Support: D&IC
	Increase staff's understanding of the purpose and significance behind cultural protocols, including Acknowledgement of Country and Welcome to Country protocols	March 2023	Managing Partner
	Implement recognition protocols such as Acknowledgment of Country at all events and office/locations	January 2023	Managing Partner
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 through our regular staff meetings	June 2023	Lead: Chair of D&IC Support: D&IC
	Introduce our staff to NAIDOC Week by promoting external events in our local area	June 2023	Chair of RWG
	Review HR policies to provide leave for staff to attend local NAIDOC week events	December 2022	HR Business Manager
	RAP Working Group to participate in an external NAIDOC Week event	July 2023	Chair of RWG



Opportunities

Action	Deliverable	Timeline	Responsibility
8. 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	February 2023	HR Business Manager
	Build understanding of current Aboriginal and Torres Strait Islander staffing to inform future employment and professional development opportunities	February 2023	HR Business Manager
9. 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	February 2023	COO
	Investigate Supply Nation membership	February 2023	COO



Governance

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

Glossary of terms

D&IC – Diversity & Inclusion Committee: meets bi-monthly with sub-committees established for projects.

RWG – Reconciliation Action Plan Working Group: meets as required to draft, implement and monitor the RAP.

PC – Partnership Committee: committee of 10 Partners representing different offices and representatives of the broader Partnership group.

Executive – Executive leadership team

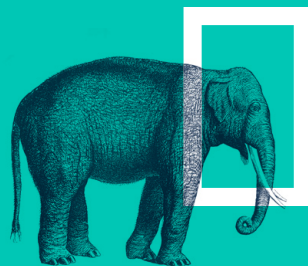
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