

Betashares Financial Group

# Reflect Reconciliation Action Plan

April 2024/2025



# Acknowledgement of Country

In the spirit of reconciliation, Betashares acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Custodians of Country and recognise their continuing connection to Country, culture and community. We pay our deep respect to Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples.





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# About the Artist

Brett Groves, A Wiradjuri man who grew up on Gadigal Country.

Betashares commissioned Aboriginal artist and owner and founder of Bilingarra Indigenous Art & Culture, Brett Groves to create an original artwork to visually represent the beginning of our Reconciliation journey.

Born on Wiradjuri country in Parkes, Brett moved to Gadigal land, Sydney at a young age where he spent most of his young adult life exploring the wonders the world had to offer.

Brett returned to Dharug land, the Blue Mountains where he created Bilingarra Indigenous Art & Culture which is on Dharug and Gundungurra land. He has since returned to live on Wiradjuri Country.







## On Ancient Ground

2023 Brett Groves; Acrylic on cotton, Framed Canvas

"Betashares acknowledges that beneath the land on which its office sits are thousands of years of Gadigal people history. The land once full of abundance of Native Flora and Fauna, and the Gadigal people's deep connection to caring for Country, can be restored by working together.

Betashares acknowledges that by truthfully remembering this land's rich history and commitment to healing country through the restoration of the Native Flora and Fauna and uniting of all people to honour our past, is an investment in all our better futures. The shapes on the artwork represent Echidna Quills and Bush Tucker Seeds on Country.

The Orange circles represent Betashares' embedded commitment to restoring Country and the White Circles represent the continued growth from that commitment for many years."

– Brett Groves, Artist





## A message from our Chief Executive Officer

I am delighted to present our Reflect Reconciliation Action Plan (RAP) as we embark on a transformative journey towards reconciliation. As the Chief Executive Officer of Betashares Financial Group (Betashares), I am immensely proud of our corporate culture, one that is founded on the values of care, ambition coupled with humility, a strong moral compass, and a spirit of innovation.

People and community lie at the heart of our organisation. We acknowledge our responsibility to engage in meaningful reconciliation efforts. We aim to make a purposeful and authentic contribution to fostering respectful relationships with Aboriginal and Torres Strait Islander peoples and communities, acknowledging their lived experiences, valuing their perspectives, and learning from their wisdom to shape a better future for all Australians.

At Betashares, we understand that our journey towards reconciliation is not just the right thing to do, it is also an opportunity to make a positive impact on the lives of Aboriginal and Torres Strait Islander peoples.

Our Reflect RAP has been developed by our RAP Working Group in consultation with the Burruga Foundation, an organisation committed to achieving a better understanding of Aboriginal Australia for all Australians. In particular, we thank and acknowledge Dr. Lana Leslie for assisting us in these first steps of our reconciliation journey.

We are excited to partner with Reconciliation Australia as we take this important first step towards reconciliation. I invite all our stakeholders, staff, and community members to join us as we work toward a society that celebrates its diversity, acknowledges its past, and creates a future founded on respect, understanding, and opportunity for all.

**Alex Vynokur**  
Chief Executive Officer





# Reconciliation Australia CEO Statement

Karen Mundine Chief Executive Officer Reconciliation Australia

## Reconciliation Australia welcomes Betashares Financial Group to the Reconciliation Action Plan (RAP) program with the formal endorsement of its inaugural Reflect RAP.

Betashares Financial Group 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 BetaShares Financial Group 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 Betashares Financial Group, welcome to the RAP program, and I look forward to following your reconciliation journey in the years to come.

**Karen Mundine**

Chief Executive Officer





# Our Business

Betashares is a leading Australian fund manager specialising in exchange traded funds (ETFs) and other funds traded on the Australian Securities Exchange (ASX). Since launching our first funds in 2010, Betashares has grown to become one of Australia's largest managers of ETFs. Serving hundreds of thousands of Australian investors, Betashares offers cost-effective, simple, and liquid access to the broadest range of ETF investment solutions available on the ASX, covering almost every asset class and investment strategy. As of June 2023, Betashares has more than \$28 billion in assets under management in over 80 funds.

Our mission is to be the leading independent, customer-focused financial services brand in Australia. We strive to enable every Australian to financially progress.

Betashares does not currently employ any Aboriginal and/or Torres Strait Islander peoples. Betashares operates in Australia and New Zealand and has over 800,000 clients.

## Betashares has offices in:

**Sydney, Gadigal Country**

**Melbourne, Wurundjeri Woi-wurrung and Bunurong Boon Wurrung Countries**

**Brisbane, Turrbal and Yuggera Countries**

**Perth, Whadjuk Country**

**Auckland, where we recognise the Ngāti Whātua Ōrākei as the Kaitiakitanga of the land**

## Our Values are:

**We Care**

**We have a Strong Moral Compass**

**We are Ambitious, but we are Humble**

**We are Innovators**

**Betashares employs over 130 people across the areas of Portfolio Management, Investment Operations, Legal & Compliance, Finance, and Marketing & Strategy.**

## Our Senior Leadership comprises:



**Alex Vynokur**  
Chief Executive Officer



**Peter Harper**  
Head of Distribution  
and Capital Markets



**Ilan Israelstam**  
Chief Commercial Officer



**Debbie Bennett**  
Chief Operating Officer



**Jason Gellert**  
Chief Financial Officer



**Anton Allen**  
General Counsel  
and Head of Compliance



**Louis Crous**  
Chief Investment Officer



**Sarah Hare**  
Executive Director  
People and Culture



# Our Reconciliation Action Plan

Betashares is developing a RAP because it is important to give recognition, acknowledgement, and appreciation to the Traditional Custodians of the Country on which we live and work. Betashares aspires to build respectful and effective relationships with Aboriginal and Torres Strait Islander peoples.

At an organisation level, one of our values is 'We care' and we strive to make a positive impact in the community. Through our work, we seek to empower people to make informed decisions and to provide tools to enable every Australian to financially progress. We support the self-determination of Aboriginal and Torres Strait Islander peoples. This principle is consistent with how we do business and our values as an organisation.

Betashares supports the Uluru Statement from the Heart which expresses an aspiration for a fair and truthful relationship with the people of Australia and provides an invitation to walk together to achieve a better future. Our RAP is symbolic of our acceptance of that invitation.

The development of the RAP began in August 2022 when a RAP Working group (RWG) was formed. We met monthly and discussed the development of the Betashares RAP. We created a proposal to the Senior Leadership team for consideration and approval to develop a RAP. Subsequent to approval, we met with Reconciliation Australia to discuss the process. In November 2022, we ran an information session for staff. The session informed staff of our intention to develop a RAP and included an explanation of a RAP, and the RAP framework.

In May 2023, we met with Dharawal Elder Uncle Dr Shayne Williams, Aaron Hughes, and Kamilaroi woman Dr Lana Leslie from the Burruga Foundation to discuss a potential partnership to further develop our RAP. After partnering with the Burruga Foundation, we commenced planning and set meetings to work on the RAP document. From May to July 2023, the RWG had four meetings with Dr Lana Leslie, to inform the development of the RAP.

An integral part of the development stage was cultural education for the RWG and for Betashares staff. The RWG met online with Dr Lana Leslie for cultural education sessions. The topics for the sessions were:

- The Uluru Statement from the Heart & the Voice to Parliament
- Aboriginal History, Cultures & Identities
- Culturally Safe Workplaces & Organisations
- Communicating Effectively with Aboriginal Peoples

Betashares staff will participate in a cultural immersion with Uncle Dr Shayne Williams at Kamay Botany Bay National Park in Kurnell and visit locations including Cook's Landing Place. The on-Country excursion will enable staff to gain Aboriginal perspectives on Australia's contact history; and include insights into Dharawal peoples and culture.

The development stage of the RAP included messaging the RAP throughout Betashares using several channels. These were RAP Information sessions for the Senior Management Team and all staff; detailed information on the intranet, monthly updates via the Betashares internal newsletter, internal messaging, calendar entries for events including NAIDOC, and monthly updates to the Senior Management team.

The implementation stage will involve the RWG meeting regularly to put into practice the plan and to monitor progress against the actions and deliverables. Greg Liddell, Director, Responsible Investments, supports the development and monitoring of the RAP through his role as RAP Champion.

The RAP Working Group consists of the following members:

- Greg Liddell, Director, Responsible Investments
- Dean Jackson, Senior Legal Counsel
- Sarah Hare, Director, People and Culture
- Peter Harper, Head of Distribution & Capital Markets
- Vanessa Pesavento, Office and Facilities Manager
- Dr Lana Leslie, Reconciliation Consultant from the Burruga Foundation (development stage only)





# Our Partnerships and Current Activities

## Community partnerships

Betashares has a partnership with the Burruga Foundation, a not-for-profit organisation that works with Aboriginal communities to support cultural awareness, community engagement, education, and employment opportunities. The Burruga Foundation provides Betashares with reconciliation consultation, cultural education, guest speakers and cultural advice.

## Internal Activities/Initiatives

In November 2022, members of the RWG ran a “lunch & learn” session for staff which explained a RAP and the RAP framework. The session also covered the background to the Uluru Statement from the Heart which included the legal framework for the establishment of the colony of NSW, the Bringing Them Home Report (1997), and the National Apology to the Stolen Generations.

In April 2023 we developed internal Acknowledgement of Country and Welcome to Country guidelines as a resource for staff hosting internal or external meetings or conducting presentations. The guidelines include definitions of a Welcome to Country and an Acknowledgment of Country, and several versions of the Acknowledgement of Country that incorporates the different Countries where we do business.

During NAIDOC 2023, we celebrated NAIDOC week with special guests Dharawal Elder Uncle Dr Shayne Williams and Dr Lana Leslie from the Burruga Foundation. Uncle Shayne spoke of his upbringing and family and explained the origins of the naming of the Burruga Foundation. Uncle Shayne also spoke about his thoughts about reconciliation and described Aboriginal spirituality. There were considered questions from our staff that focused on topics including the Voice to Parliament and reconciliation. The celebration included our refreshed Acknowledgement of Country and featured bush tucker themed snacks with native ingredients.





# Actions and Deliverables

Over the next 12 months, April 2024 to April 2025, Betashares commits to the following actions and deliverables:

## Relationships

Action	Deliverable	Timeline	Responsibility
<b>1. Establish and strengthen 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.	April 2024	Head of Distribution
	• Research best practice and principles that support partnerships with Aboriginal and Torres Strait	April 2024	Director, Responsible Investments
<b>2. Build relationships through celebrating National Reconciliation Week (NRW).</b>	• Circulate Reconciliation Australia's NRW resources and reconciliation materials to our staff.	May 2024	Director, People & Culture
	• RAP Working Group members to participate in an external NRW event.	27 May – 3 June 2024	Senior Legal Counsel
	• 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	Director, People & Culture
<b>3. Promote reconciliation through our sphere of influence.</b>	• Communicate our commitment to reconciliation to all staff.	April 2024	Director, People & Culture
	• Communicate our commitment to reconciliation publicly.	June 2024	Director, Responsible Investments
	• Identify external stakeholders that our organisation can engage with on our reconciliation journey.	July 2024	Senior Legal Counsel
	• Identify RAP and other like-minded organisations	July 2024	Senior Legal Counsel
<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 2024	Director, Responsible Investments
	• Conduct a review of HR policies and procedures to identify existing anti-discrimination provisions, and future needs.	June 2024	Director, People & Culture

## Respect

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.	May 2024	Director, Responsible Investments
	• Conduct a review of cultural learning needs within our organisation.	April 2024	Office and Facilities Manager
	• Investigate cultural learning opportunities for staff	April 2024	Office and Facilities Manager
<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 2024	Head of Distribution
	• Increase staff's understanding of the purpose and significance behind cultural protocols, including Acknowledgement of Country and Welcome to Country protocols.	June 2024	Director, Responsible Investments
	• Encourage and support staff to include an Acknowledgement of Country or other appropriate protocols at the commencement of important meetings.	April 2024	Head of Distribution
<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 2024	Director, People & Culture
	• Introduce our staff to NAIDOC Week by promoting external events in our local area.	June 2024	Office and Facilities Manager
	• RAP Working Group to participate in an external NAIDOC Week event.	First week in July 2024	Office and Facilities Manager





## 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.	July 2024	Director, Responsible Investments
	• Build an understanding of current Aboriginal and Torres Strait Islander staffing to inform future employment and professional development opportunities.	April 2024	Director, People & Culture
9. Investigate 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.	May 2024	Office and Facilities Manager
	• Investigate Supply Nation membership.	May 2024	Office and Facilities Manager



## 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.	April 2024	Director, Responsible Investments
	• Draft a Terms of Reference for the RWG.	April 2024	Senior Legal Counsel
	• Establish Aboriginal and Torres Strait Islander representation on the RWG.	July 2024	Senior Legal Counsel
11. Provide appropriate support for effective implementation of RAP commitments.	• Define resource needs for RAP implementation.	May 2024	Office and Facilities Manager
	• Engage senior leaders in the delivery of RAP commitments.	June 2024	Head of Distribution
	• Maintain a senior leader to champion our RAP internally.	April 2024	Director, Responsible Investments
	• Define appropriate systems and capability to track, measure and report on RAP commitments.	April 2024	Director, People and Culture
12. 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	Director, Responsible Investments
	• Contact Reconciliation Australia to request our unique link, to access the online RAP Impact Measurement Questionnaire.	1 August, annually	Director, Responsible Investments
	• Complete and submit the annual RAP Impact Measurement Questionnaire to Reconciliation Australia.	30 September, annually	Director, Responsible Investments
13. Continue our reconciliation journey by developing our next RAP.	• Register via Reconciliation Australia's website to begin developing our next RAP.	July 2024	Director, Responsible Investments



# Betashares helps Australians build wealth.

As one of Australia's leading managers of ETFs, Betashares serves over 1 million investors and manages over \$33 billion in assets across the broadest range of ETFs on the market.



## Contact us

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