

NOONGAR INVESTMENT COMMITTEE

INDEPENDENT INVESTMENT EXPERT EXPRESSION OF INTEREST

1 February 2021

The South West Native Title Settlement between Noongar People and the WA Government is the largest and most significant native title settlement in Australia. The Noongar Boodja Trust will hold up to \$1.3B worth of assets for Noongar People. The first trustee, Perpetual is establishing an investment committee which will oversee the investment of trust funds, guide and review the Trustee's investment decisions and development of land assets.

The investment committee will include 4 independent members:

- Two (2) property experts
- Two (2) investment experts

The Noongar Boodja Trust Nominations Committee seeks applications from experienced professionals who desire to contribute to the social and economic advancement of Noongar People. We would love to hear from you if you are an **investment expert** with:

- extensive experience in financial services – ideally within the wealth management sector, including investment research, asset management or assessing and monitoring fund managers
- a heart for community and a genuine desire to improve the social and economic wellbeing of Noongar People
- leadership experience in your field and a focus on strategic thinking

Your application should include:

- a current CV; and
- a letter addressing each of the selection criteria on page 5 and which confirms you meet eligibility requirements on page 4.

Deadline for applications Friday 26 February 2021

Please send your completed application by email to:

executiveofficer@fdio.com.au

Attention: Secretary of the Nominations Committee

Should you have any questions about the application or the selection process, please contact:

Danielle Edman

Secretary of the Nominations Committee c/o Forum for Directors of Indigenous Organisations
executiveofficer@fdio.com.au 0422 420 602



FURTHER INFORMATION FOR CANDIDATES

Potential candidates are welcome to expand their understanding of the Noongar Boodja Trust Governance Structure by attending a presentation. The presentation will be followed by a panel question and answer session. Interstate candidates can participate by webinar. Details of the session will be provided at <https://fdio.com.au/noongar>.

OUTLINE OF SELECTION PROCESS

The Nominations Committee will oversee and manage the selection process for Investment Committee - Independent Property Expert.

The Nominations Committee is responsible for reviewing applications from candidates and preparing a shortlist for interviews. Final candidates will be required to participate in an interview with a panel of experts at a time to be advised.

Final candidates will be notified if they are successful and are expected to participate in the Noongar Investment Committee Induction in Perth.

NOONGAR INVESTMENT COMMITTEE

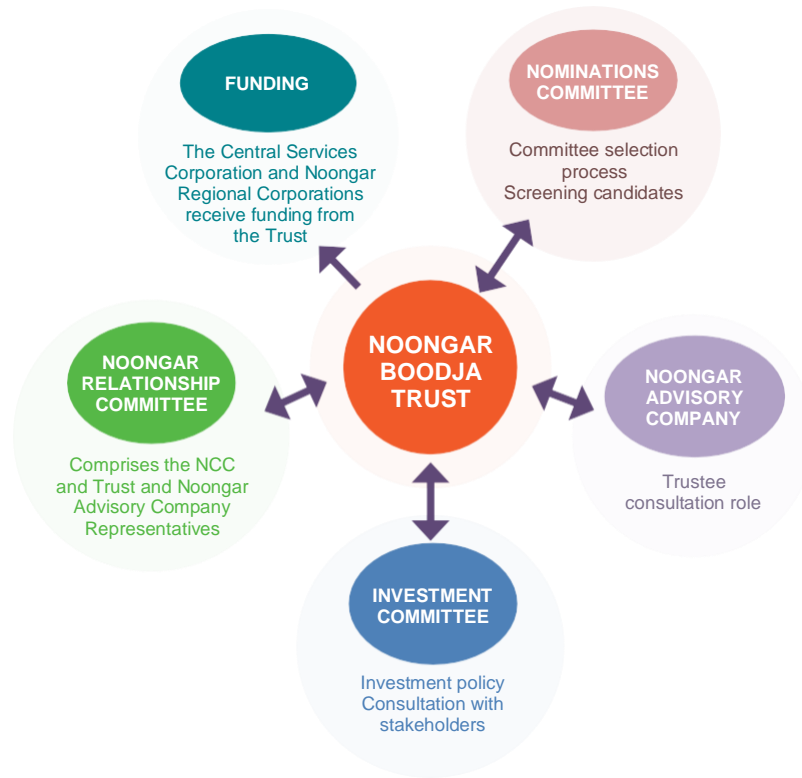
BACKGROUND

The Noongar Boodja Trust is established to receive, hold and manage all of the assets arising from the South West Native Title Settlement.

The Noongar Boodja Trust Investment Committee forms parts of the Noongar Boodja Trust Governance Structure. The Noongar Governance Structure has been established to ensure the Noongar Boodja Trust is managed in line with the Noongar people's expectations and future aspirations.

For more information on the South West Native Title Settlement see <https://www.dpc.wa.gov.au/swnts/Pages/default.aspx>

Diagram 1. Noongar Boodja Trust Governance Structure



THE INVESTMENT COMMITTEE

Perpetual has been selected as the first trustee of the Noongar Boodja Trust. The Trustee appoints an Investment Committee to advise and assist the Trustee on the investment of the Noongar Future Fund.

The WA Government will contribute \$50M per year for 12 years into the Future Fund. The Noongar Boodja Trust will receive 20,000 ha of development land – 75% of the proceeds of developments will also be deposited into the Future Fund.

Objective of the Investment Committee

The objective of the Investments Committee is to assist the Trustee ensure that investments have appropriate asset mixes and performance benchmarks, which reflect the long term investment goals.



THE COMPOSITION

The Investment Committee consists of 7 persons appointed by the Trustee.

- a. 1 representative of the Trustee (Chair)
- b. 2 persons having at least 5 years investment or property development expertise or experience
Nominated by the Noongar Corporations Committee on the recommendation of the Nominations Committee (**Noongar Corporations Committee members**)
- c. 4 Independent persons nominated by the Trustee on the recommendation of the Nominations Committee comprising;
 - i. 2 persons nominated by the Nominations Committee with at least 5 years expertise or experience in significant property transactions or residential, commercial, industrial or retail property development special projects (**Independent Property Experts**)
 - ii. 2 persons nominated by the nominations Committee with at least 5 years investment expertise or experience in relation to funds under management of greater than \$500 million (indexed annually in accordance with the Consumer Price Index) (**Independent Investment Experts**)

MEMBER FUNCTIONS

The functions of the Investment Committee Member will be:

- Review proposals from Investment Managers as prepared by the Trustee and provide recommendations to the Trustee;
- Review the draft investment policy as prepared by the Trustee and provide recommendations to the Trustee;
- Assist the Trust to review the performance of the investments made by the Trustee against the agreed investment performance benchmarks identified in the Investment Policy;
- Review the Trustees compliance with its investment obligations under the deed and provide recommendations to the Trustee as to how those investment obligations may be met;
- Provide unbiased investment advice and recommendations to the Trustee; and
- Provide guidance to the Trustee on:
 - Property Development Activities; and
 - Housing Development Activities

The Investment Committee will have an important role in assessing and providing guidance, investment advice and recommendations for the sale, or development and sale, of properties included in the Development Land Fund.



ELIGIBILITY

A candidate is eligible for appointment as an Independent Director if he or she satisfies the following (in accordance with the Trust Deed):

- is an Australian citizen;
- is at least 18 years old;
- has no conflicting commitments;
- has not been disqualified from managing corporations or companies;
- has not been convicted in a criminal proceeding or named a subject of a pending criminal proceeding (excluding traffic violations and other minor offences);
- has not been found in a civil proceeding to have violated any federal or state securities or commodities law;
- is not subject to any Court or regulatory order or decree limiting his or her business activity, including in connection with the purchase or sale of any security or commodity;
- is not a director, officer or committee member of an Eligible Noongar Entity;
- is able to produce a National Police Certificate of no less than 12 months validity; and
- has at least 5 years expertise or experience in investment research or asset management and/or assessing and monitoring fund managers in relation to funds under management of greater than \$500M.

Selection Criteria – Investment Expert

Education requirements:	<ul style="list-style-type: none">• Degree and/or Post Graduate qualifications in Commerce, Economics, Business, Finance or related field, and/or a recognised qualification from an accredited Professional Association – compliance with relevant qualifications;• Relevant qualifications in Company Directorship e.g. Australian Institute of Company Directors or committed to successful completion upon appointment.
Experience requirements:	<ul style="list-style-type: none">• Minimum 15 years' experience in Financial Services sector ideally within wealth management sector• At least 10 years' experience in investment research or asset management and/or assessing and monitoring fund managers in relation to funds under management of greater than \$500M• Minimum 5 years' experience as an Investment Committee Member or director of an Australian company governed by the Corporations Act or an Indigenous Corporation governed by the CATSI Act• Established professional reputation in financial services• Understand regulatory requirements for financial services• Strategic thinking, demonstrated ability to review strategy and contribute to effective decision making – flexibility and open to other ideas• Strong financial acumen skills; an ability to read and comprehend a company's accounts and financial material• Sound commercial judgement and acumen; able to assimilate and synthesize complex information and make sound decisions• Experience with legal compliance and governance including legal, ethical and fiduciary responsibilities• Experience in managing investment risk• Personal integrity to fulfil duties and responsibilities, act ethically with appropriate independence, putting the organisation's interests before personal interests• Is honest, pragmatic, reliable and held in high repute
Special requirements of this role:	<ul style="list-style-type: none">• A passion for creating a Noongar Sovereign Wealth Fund which supports Noongar economic & social development in perpetuity• Exemplary leadership qualities and team player• An understanding of cultural matters and has experience working in a cross-cultural environment or a passion for developing knowledge in this area• A genuine interest with active contribution in the South West Settlement or other similar native title settlements throughout Australia• Meets eligibility requirements – (see page 5)



APPOINTMENT PROCESS AND TERM

The term of appointment will be three (3) years and a person cannot be appointed for more than two (2) consecutive terms.

REMUNERATION AND EXPENSES

Conditions and term of appointment including remuneration will be discussed in detail with the appropriate candidates after the shortlisting process. Please provide any remuneration expectations in your cover letter.

TIME COMMITMENT

The successful candidate will be required to:

- attend and participate in Committee meetings as determined by the Chair, expected quarterly; and
- attend to Committee matters in between meeting.

REFEREE REQUIREMENTS

Please accompany your application with two (2) professional references.

Further information:

Should you have any questions about the application or the selection process, please contact the Secretariat of the Nominations Committee, **Danielle Edman** on **0422 420 602** or **executiveofficer@fdio.com.au**

