



FOR IMMEDIATE RELEASE

LAPFF Backs Calls for Improved Accountability at Rio Tinto

Australian Parliamentary Inquiry Highlights Needs for Meaningful Community Engagement

London 17.00 (BST) LAPFF has noted with concern Rio Tinto's testimony at the Australian Parliamentary hearings that took place on 7 August in relation to the destruction of Aboriginal caves at Juukan Gorge.

In particular, testimony revealing that senior executives, including the CEO, had not read a critical archaeological report about the site, raises significant questions about both the governance and human rights due diligence procedures implemented at Rio Tinto, which have implications for the creation of investment value.

The Forum seconds the concerns raised by ACCR, Australian Super and Hesta regarding the apparent lack of senior level accountability for the destruction of the caves.

To date, LAPFF has written to Rio Tinto requesting a meeting on this issue, has held a seminar with Aboriginal community leaders who expressed their concerns, and has issued a press release in support of appropriate accountability measures.

Cllr Doug McMurdo, Chair of Local Authority Pension Fund Forum, said:

"The Parliamentary Inquiry evidence further amplifies why LAPFF has increased its call for companies to engage meaningfully with affected communities. The fact that Rio Tinto's senior management had not reviewed a critical report about the site itself calls into question the company's governance and oversight processes. However, if there had been an effective community engagement process in place, it is hard to see how this tragedy could have occurred."

Professor Marcia Langton AO, of the University of Melbourne, said: "As an Aboriginal person, a native title practitioner and adviser, it is impossible to have confidence in Jacques' statements about changing the company culture and respecting the Aboriginal traditional owners and their cultures."



LAPFF notes that there will be a second inquiry into the incident and that a board level review of the incident is yet to be completed. The Forum will consider the resulting evidence as it continues to engage with Rio Tinto and in determining vote recommendations at next year's AGM.

At least 42 LAPFF members hold around two percent of Rio Tinto shares.

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For further information:

Lara Blecher, Engagement Services Manager
PIRC Ltd, (research and engagement partner to LAPFF)
Tel: 020 7247 2323 Email: lara.blecher@pirc.co.uk

About the Local Authority Pension Fund Forum: The Local Authority Pension Fund Forum (LAPFF) is a voluntary association of 81 public sector pension funds and six pools based in the UK with combined assets of approximately £300 billion. It exists to 'promote the long-term investment interests of local authority pension funds, and to maximise their influence as shareholders to promote corporate responsibility and high standards of corporate governance amongst the companies in which they invest.' www.lapfforum.org. PIRC is the Research and Engagement partner to the Forum.