

ABOUT FAITHINVEST

Supporting faith groups to invest in
line with their beliefs and values ~ for
the benefit of people and planet



Our mission

FaithInvest exists to grow the scale and impact of faith-consistent investing, for the benefit of people and planet.

The faiths are a natural powerhouse for values-based, faith-consistent investing that contributes to environmental, social and governance and socially responsible investments, and supports the aims of the United Nations' Sustainable Development Goals.

Yet for many faiths, this is currently more of a potential than a reality. As investors, the faiths are good at knowing what they *don't* want to invest in (such as the arms trade). Now it is time for faiths to say what they *do* want to invest in – for a better future for people and planet.

About FaithInvest

FaithInvest is an international nonprofit organisation that supports faith groups and faith-based institutional asset owners to invest in line with their values to achieve a just and sustainable world.

Our goal is to support the rapidly developing movement of faiths actively using their investments and other assets such as land, buildings and purchasing power to create a better world – for people and planet.

We work with all major faiths, whatever their size, geography or sophistication of investment portfolio. We do not manage funds or make investment decisions for faith-based asset owners. Instead, we help faiths to assess the extent to which their investments reflect their values, and to develop investment policies and guidelines to ensure they do so.

FaithInvest was conceived following a landmark meeting of significant religious investors, philanthropies, the United Nations and investment firms with impact investment expertise in Zug, Switzerland, in 2017. It was incubated by our founder organisation, the Alliance of Religions and Conservation (ARC), and launched in 2019. FaithInvest benefits from ARC's history and experience of working with the world's major faiths on environmental issues for nearly 25 years.

We work to accelerate and broaden faith-consistent investing by providing:

- a **NETWORK** for faith-based investors
- a **SOURCE** of education, exchange and collaboration
- a **PLATFORM** for investment ideas, opportunities and concepts; and
- a **VOICE** for the faiths and values-driven investors.



Origins

The concept of FaithInvest originated in 2017 but its roots go much further back and involve our founder organisation, ARC.

2001 – ARC, in partnership with Citigroup, began exploring whether the faiths' investment power could be a major environmental force for good

2005 – ARC set up an independent foundation, 3iG, to promote faith-consistent investing but it was ahead of its time and ultimately failed.

2007 – ARC published the Atlas of Religions which includes the first attempt to chart the faiths' investments worldwide.

2015 – The UN asked ARC to consult the faiths on the Sustainable Development Goals. This led to pledges of practical action by the faiths, including significant aspirations around investing in line with their values.

2016 – ARC published its [Faith in Finance](#) paper, commissioned by OECD and UNDP to explore the role of faiths as investors, particularly relating to the SDGs.

2017 – This led to ARC's landmark Zug Meeting of faith investors in Zug, Switzerland. It leads to the publication of the [Zug Guidelines](#) outlining the investment priorities for dozens of traditions from eight of the world's faiths – and to a unanimous agreement that a new global organisation was needed to drive faith-consistent investing.

2019 – FaithInvest is launched, following two years of development.

What we do

We work to grow the movement of faith-consistent investing, supporting religious asset owners to align their investments with their faith values and acting as a bridge between religious investors and the wider financial world.

The world's faiths have billions of dollars invested in the global stock market. For example, the Church of England Investment Fund alone manages funds in excess of \$9 billion.

Many faith values naturally align with ethical, faith-based and impact investing. Faith groups are deeply and strongly motivated, and they represent a large pool of investable assets as well as have vast ownership of property and land, providing opportunities for developing investable projects.

Yet while, as investors, the faiths are good at knowing what they *don't* want to invest in (such as the arms trade, for example), many have not clearly defined what they *do* want to invest in – for a better future for people and planet.

A network for impact

We are a network for faith asset owners, with members including India-based Sikh groups, large American Catholic networks, Indonesian Muslims and Daoists of China. Our members manage assets from very small scale to tens of billions of dollars; our aim is to support them at every stage in their journey to faith-consistent investing.

What we don't do

We are not fund managers and we do not make investment decisions for the faiths, or advise on investing decisions. Instead, we support the faiths to develop their own ethical investment policies in line with their core beliefs and values.

Our approach

FaithInvest's strategy for growing the scale and impact of faith-consistent investing (FCI) is built upon three pillars of engagement:

Generate Opportunities

– Increase the availability of investable projects and enable our faith partners to share investment ideas and opportunities.



Grow the Movement

– Build the vision and the role of faiths as global leaders in rethinking how money is invested and actively investing in line with their values.

Grow FCI Skills & Capacity

– Serve faith asset owners and service providers through targeted support to help them achieve their FCI goals. Grow the network of faith groups seeking to align their values and investments.

Growing faith-consistent investing

FaithInvest supports faiths, of all sizes, geographies and sophistication of investment portfolio, to invest in line with their values through a range of free-to-access and paid-for services.

Free-to-access benefits

- We have a subscriber network for faith groups and faith-based asset owners.
- We run an FCI Interest Group which meets quarterly online.
- Our newsletter provides updates and news of what's happening in FCI.
- We deliver weekly research posts on a wide range of FCI topics.
- We develop resources to help faiths engage with FCI, such as [From Aid to Investment](#), [FCI & Smaller Organisations](#) and more.
- We carry out free initial assessments of faith-based organisations investment policies & guidelines (IP&Gs).
- We hold live convenings of faith groups, faith-based asset owners and service providers for learning and sharing.

Paid-for services

- Training courses on FCI, from entry level to advanced.
- One-on-one consultative support for your organisation's FCI journey, including:
 - IP&Gs
 - Applying beliefs & values
 - Drafting & revisions
 - Comparative & content research
 - *Investment governance*
 - Research & guidance
 - *Investment mandates*
 - Design & search guidance
 - *For Providers:*
 - Investment product/service/ research development



Case study: English Sangha Trust

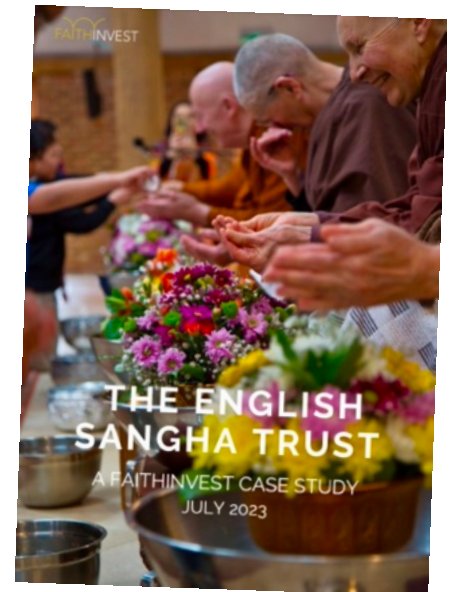
FaithInvest worked with trustees of the English Sangha Trust, a small nonprofit serving two Buddhist monasteries in England, to develop new investment policies and guidelines incorporating Buddhist values.

The 15-month project resulted in a significantly enhanced Investment Policy and Guideline (IP&G) statement, the creation of two investment portfolios, allocation of funds to new investments and new management.

When we ran the new IP&G statement through our proprietary faith-investing analytical framework, which measures the extent to which a faith's values are reflected in its IP&Gs, it achieved the highest score possible.

'We had to go on a journey and FaithInvest's role in the journey was a really critical part, giving us perspective at all steps along the way.'

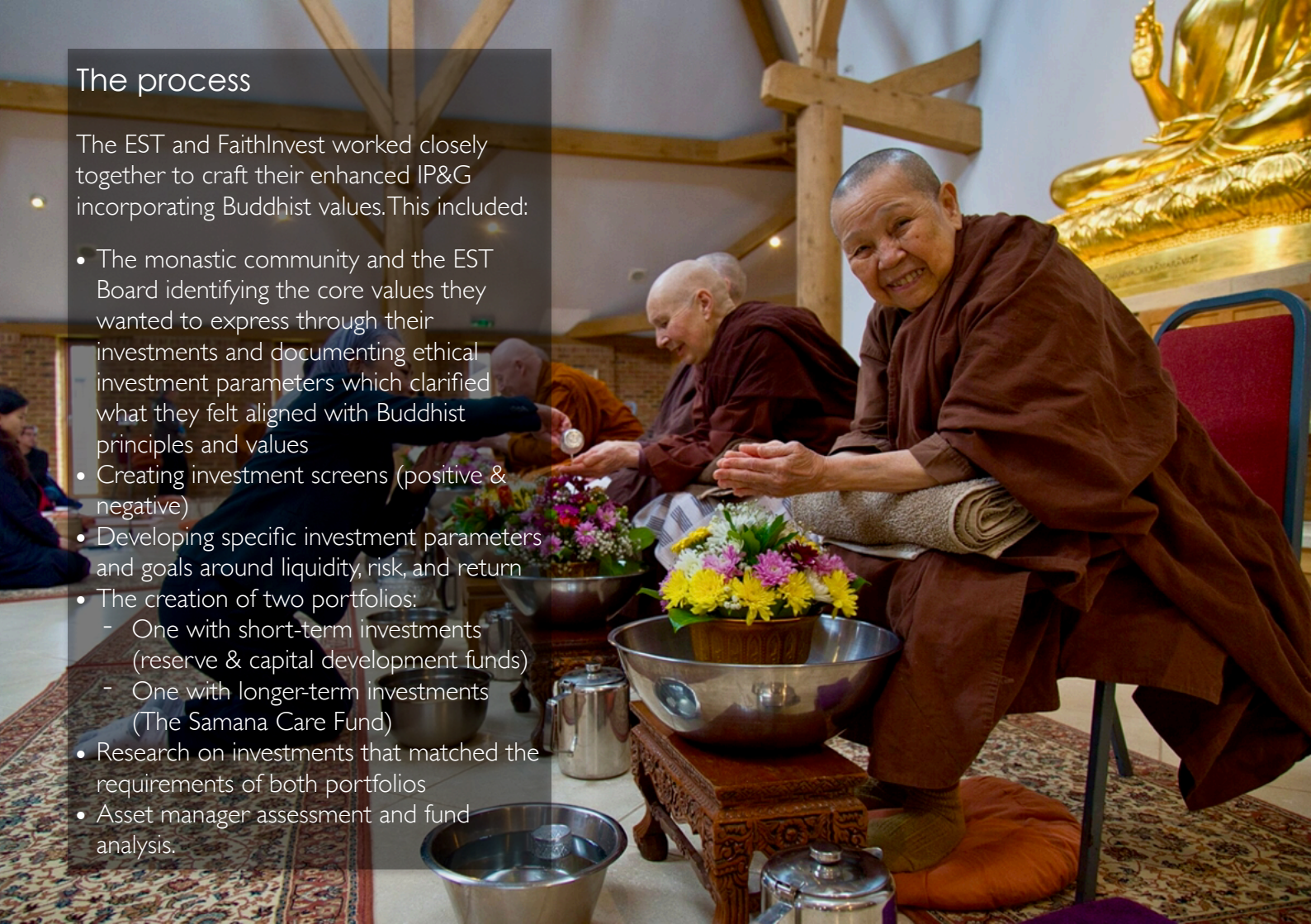
~ John Stevens, EST Chair



The process

The EST and FaithInvest worked closely together to craft their enhanced IP&G incorporating Buddhist values. This included:

- The monastic community and the EST Board identifying the core values they wanted to express through their investments and documenting ethical investment parameters which clarified what they felt aligned with Buddhist principles and values
- Creating investment screens (positive & negative)
- Developing specific investment parameters and goals around liquidity, risk, and return
- The creation of two portfolios:
 - One with short-term investments (reserve & capital development funds)
 - One with longer-term investments (The Samana Care Fund)
- Research on investments that matched the requirements of both portfolios
- Asset manager assessment and fund analysis.



Our impact

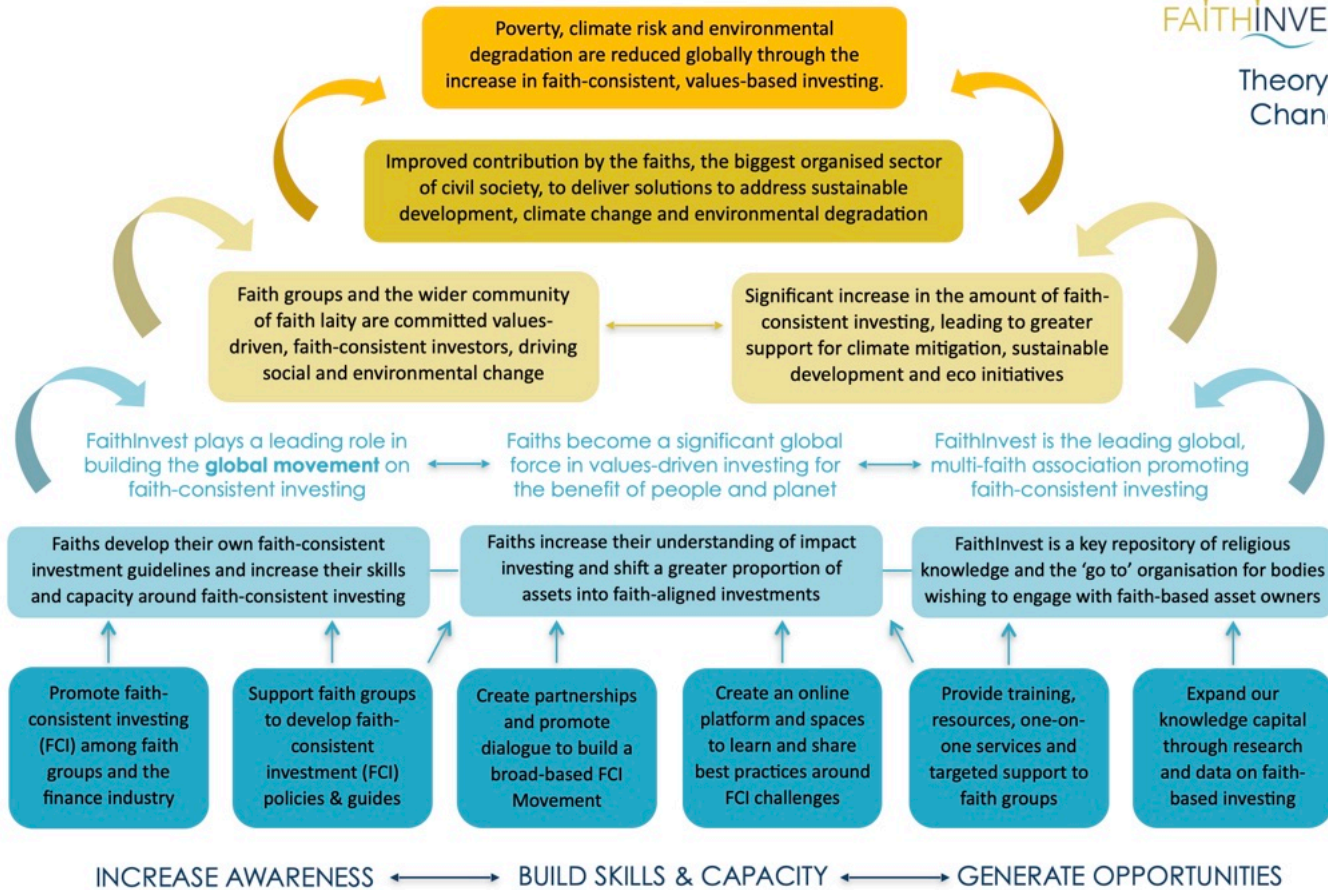
FaithInvest's theory of change sets out how we will achieve impact by delivering our strategy in growing the scale of faith-consistent investing. It is based on the following context and assumptions:

Context

- Faith groups have billions of dollars invested on the global stock market. However, the true scale of faith investing is opaque.
- The first external survey of faith finances worldwide was carried out by Citigroup in partnership with ARC in 2002: it estimated 10-15% of the US stock market (2.5% to 7.5% of the world markets) was owned by faiths (2016 Faith in Finance paper).
- Faiths vary enormously in terms of the size and sophistication of their investment activities.
- There is growing interest in faith-consistent investing, as seen in faith engagement in fossil fuel divestment and in the FTSETPI Climate Transition Index launched by Church of England's Pensions Board in February 2020.

Assumptions

- Many of the values espoused by most faith groups align with the aims of the Sustainable Development Goals (eg, end poverty and hunger, care for the sick, protect the earth).
- Once engaged on faith-consistent investing, faiths would want to use their investments to make a positive impact upon the world.
- Engaging faith leaders and faith fund managers on faith-consistent investing will increase the proportion of funds allocated to values-driven investments.
- This will inspire the wider constituency of faith laity – whose investments collectively are likely to dwarf those of faith groups themselves – to increase their own values-based investing resulting in more initiatives benefiting people and planet.



The faiths have billions of dollars of funds in investments and should be a natural powerhouse for socially responsible and impact investing that supports sustainable development and environmental goals. Yet many faiths are not aware of the potential impact of their investments and have not clearly defined what they want to invest in, in order to achieve a positive impact on the world.

Our team

FaithInvest's team brings together people with significant experience in engaging faith groups as well as those with extensive backgrounds in socially responsible investing, asset management and shareholder advocacy. It includes:

Chief Executive: **Lorna Gold** joined FaithInvest in 2020 as our Director of Movement Building and was appointed as our Chief Executive in September 2023. She has more than two



decades' experience of engaging faiths on environmental, climate and economic justice. Previously, she worked at a senior level in Trocaire, the official overseas development agency of the

Catholic Church in Ireland. She is a leading voice on faith-consistent investing and supported the Irish Bishops' Conference to divest from fossil fuels in 2018. She is Chair of the Laudato Si' Movement, was a member of the Vatican's Covid Commission Economics Taskforce, and is based in Ireland.

Founding President: **Martin Palmer** was Secretary General of the Alliance of Religions and Conservation (ARC) founded with HRH Prince Philip in 1995 to help faiths develop environmental projects based on their beliefs. He founded FaithInvest in 2019, and was our Chief Executive until September 2023. He remains Founding President and an advisor to the Board. He is the author and editor of more 20 than books on religious and environmental topics, a China scholar, a contributor to the BBC and a lay preacher in the Church of England. He has been working on faiths and their finances since 2001. He is based in the UK.



Our team

Director of Investment Solutions: **Mathew**

Jensen, CFA, has two decades of engaging institutional investors and consultants worldwide. His expertise includes multi-asset global investing, product development and management, and consulting across global institutional markets. His background includes Chief Operating Officer for Liberty Cove Investors; Director of Research and Development for Fidelity Management and Research Co; and Investment Director for Wellington Management. Mathew holds the Chartered Financial Analyst (CFA) and Enterprise Risk Management Certified Professional (ERMCP) certifications, a Master in Business Administration and a Bachelor of Science in Finance. He is based in the US.



Consultant on strategy and fundraising:

Mark Campanale is the Founder and Executive

Chairman of the Carbon Tracker Initiative, an independent financial think tank carrying out in-depth analysis on the energy transition and capital markets. He has been a leading figure in ethical investments for more than 30 years, co-founding some of the first responsible investment funds at Jupiter Asset Management, NPI, AMP Capital and Henderson Global Investor. He is a founder director of the UK Sustainable and Responsible Investment Forum and has served on numerous international bodies on finance. He is based in the UK.



Advisor to the Board: **Mike Even** co-founded FaithInvest with Martin Palmer in 2019 and spent four years as our Director of Strategy and Investment Research. An investment professional with more than 35 years' industry experience, he now serves as an advisor to both the team and the Board. He is a director,

Our team



board member and advisor to organisations, including Geode Capital Management, Rockefeller Capital Management, KingsCrowd, Osmosis Investment Management and the Massachusetts Pension Reserves Management Board. Previously, he was the Chairman and CEO of Man Numeric Investors in Boston, US, and spent nine years at Citigroup, overseeing investment teams running more than \$500 billion in client assets. He is based in the US.

Consultant on strategy and partnerships:

Catherine Arnold is a theologian, scholar of Islam, former diplomat and currently Master of St Edmund's College, Cambridge, in the UK. After joining the UK's Foreign and Commonwealth Office (FCO) in 2006, she was posted to Oman, Iran, Iraq and Afghanistan. She served as British Ambassador to



Mongolia from 2015 to 2018, was Head of the FCO's Illegal Wildlife Trade Unit, delivering the high-profile 2018 Illegal Wildlife Trade Conference, and led the UK's successful campaign to secure the UK as host for COP26.

Chief Operating Officer: Jenny Couper has worked in the charity sector for over 12 years, originally managing a community-based regeneration charity and most recently as COO for a national charity supporting children and young people involved in youth justice services. She has an MSc in Voluntary Sector Management, is a trustee for a London-based refugee charity and has worked in central and local government. She is based in the UK.



Programme Manager: Catherine Devitt oversees our Training and Learning and Belief, Teachings and Values programmes. With a background in environmental policy and

Our team



advocacy, she was policy officer for Ireland's Stop Climate Chaos coalition and environmental justice officer with the Irish Jesuits and EcoJesuit. She has lectured in University College Dublin and published articles on climate change, biodiversity, interreligious dialogue and sustainability. She divides her time between Ireland and Holland.

Senior Advisor, Catholic Investing: **Elizabeth Garlow**'s focus is on economic transformation through policy and impact investing strategies. She is co-founder of the Francesco

Collaborative, inspired by Pope Francis's Economy of Francesco movement, and serves as a senior fellow at New America, where she focuses on structural reform to achieve an economy rooted in wellbeing. Elizabeth previously led impact investing for the Lumina



Foundation, was a policy advisor with the Obama Administration and co-founded a non-profit, Michigan Corps. She is based in Michigan, US.

Investment Solutions Analyst: **Hasnane Arain** graduated from Birkbeck, University of London, in 2022 with a First Class degree in Finance with Accounting and also completed a graduate certificate at UCLA Extension in Business with a concentration in Finance. He divides his time between the UK and the US.



Director of Communications: **Susie Weldon** has 30 years of experience in communications, both as an award-winning journalist and as a communications professional working in international development. She also has a background in programme



Our team

management; she headed ARC's Faith in Food programme, co-founded the charity Faith in Water and is co-author of *Faith in Food: Changing the world one meal at a time*, which looks at the role of food and farming in six major faiths. She is based in the UK.

Events Manager: **Pippa Arnold** has been organising international, multi-faith, environmental events and building relationships with a wide range of partners for over a decade. She has organised events globally in collaboration with institutions such as the UN, the Norwegian Government and Buckingham Palace, in locations ranging from Ise, Japan, to Nairobi, Kenya. She is based in the UK.



Strategic Marketing & Communications: **Steven Owen** is a financial product marketing professional with more than 25 years'

experience. With strategic communications, writing and editing skills, he has led the successful implementation of marketing programmes at asset management firms, including Liberty Cove Investors, Janus Henderson, Wellington Management, and Putnam Investments. He has a Master's in Business Administration and is based in the US.



Communications & Data Officer: **Trish Groves** is a communications professional whose 20+ years' experience in international development also includes fundraising and campaigns. She has a post-graduate degree in scriptwriting, and qualifications in online marketing, client-side web development and entrepreneurship, Trish loves the creative aspects of comms and also enjoys wrangling data. She is based in Ireland.



Our Board of Trustees

- **Dave Zellner**, our Board Chair, has been with the United Methodist Church's Wespath since 1997 and is responsible for the entire Investments Division, comprised of Investment Management, Investment Services and Sustainable Investment Strategies.
- **Amy-Elizabeth Hagan**, our Treasurer, is Chief Financial Officer at Cabrini World – Missionary Sisters of the Sacred Heart of Jesus. She has 20 years' experience in international development organisations, and Master's degrees in International Political Economy & Development and in Economics.
- **Hayu Prabowo** is a corporate finance expert with more than 20 years in financial modelling on company valuations for mergers and acquisitions. He lectures in Islamic Economics and eFinance, has an interest in sustainable financing and chairs the Environmental and Natural Resources Committee of the Council of Islamic Scholars of Indonesia.
- **Shaunaka Rishi Das** has been Director of the Oxford Centre for Hindu Studies since 1997. In 2013 he was appointed by the Government of India to be a member of the International Advisory Council of the Auroville Foundation, and was Member of The Commission on Religion and Belief in British Public Life, Woolf Institute, Cambridge, 2013 -2015.

Funding & partnerships

FaithInvest was founded with significant start up funding from the Dutch philanthropic foundation Porticus, and is also supported by other foundations such as GHR and Rufford. Our partners involve a wide range of organisations including:

- UNDP
- UN Environment
- WWF International
- The Vatican's Covid Commission
- The Vatican's Dicastery for Promoting Integral Human Development
- World Evangelical Alliance
- The World Bank's Climate Investment Funds
- China Daoist Association
- Religions for Peace
- Laudato Si' Movement
- Geneva Agape Foundation
- The Interfaith Center on Corporate Responsibility
- Ecumenical Council for Corporate Responsibility
- UN Multifaith Taskforce
- United Religions Initiative
- Interfaith Power and Light
- Hazon
- GreenFaith
- Bhumi Global
- EcoSikh
- and many more



Our values

A photograph of a stone arch bridge spanning a river. The bridge is made of large, weathered stone blocks. In the background, a large cross is visible on a hillside. The river flows through the center of the arch, and the surrounding landscape is hilly and somewhat barren.

Respect: We work with all the major faiths, respect their diversity and value the worth and dignity of all people.

Equity: We work with all faith groups regardless of their size, geography or scale of assets.

Catalysts of change: We seek to grow faith-consistent investing by building partnerships and working together to create innovative ways to achieve impact.

Justice: We believe in equality, justice and a fair share in global resources for all.

Accountability: We are transparent in our affiliations and strive to avoid any conflicts of interest with FaithInvest's mission and goals.

Environment: We strive to reduce our ecological footprint in order to minimise our impact on the planet.

About ARC

FaithInvest's founding organisation, the Alliance of Religions and Conservation, was founded in 1995 by Martin Palmer and HRH Prince Philip to work with the world's major faiths on environmental issues. Over 23 years, it witnessed – and in many cases created – a huge rise in global awareness of the importance of faiths in environment and conservation among governments, NGOs, the public and, indeed, the faiths themselves. ARC's many partners included the World Bank, Mott Foundation, the Norwegian Government, Valley Foundation, WWF, USAID, UNICEF and others. ARC closed in 2019 as planned.



The 2009 Faith Commitments celebration at Windsor Castle, with HRH Prince Philip and UN Secretary-General Ban Ki-moon.

Footnotes

- ¹ www.catholicnewsagency.com/news/18624/catholic-hospitals-comprise-one-quarter-of-worlds-healthcare-council-reports
- ² https://sites.unicef.org/about/partnerships/files/Partnering_with_Religious_Communities_for_Children_%28_UNICEF%29.pdf
- ³ <https://wedocs.unep.org/bitstream/handle/20.500.11822/27346/Faith%20for%20Earth%20Brochure.pdf?sequence=35>
- ⁴ A full picture of global faith investments is hard to come by but examples of the size of faith holdings include: Church of England's Church Commissioners: £9.2bn, Church Pension > £3bn; Wespath manages \$28bn fund for United Methodist Church in the US; Mormons: US\$100mn; Vatican Bank EUR5bn managed assets (EUR 3.3bn for third parties); total Islamic funds estimated US\$2.2 trillion (Reuters)



FOR PEOPLE AND PLANET



FaithInvest

% Stone King LLP
Boundary House
91-93 Charterhouse St
London, EC1M 6HR
UK

Registered charity (1187015) and a company limited by guarantee (11862410)

Contact us

+44 (0)117 214 1720
info@faithinvest.org
www.faithinvest.org

Why bridges?

FaithInvest uses bridges as a motif because we act as a bridge in several ways:

- Between faiths
- Within faiths, linking religions and investment leaders
- From faiths to the finance community