



December 2022 Newsletter

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New Multi-faith/Multi-sector Fund announced at COP27

At COP 27, FaithInvest CEO Martin Palmer and Climate Investment Funds CEO Mafalda Duarte announced their plans to develop a new Multi-Faith Just Transition Fund to enable faith groups to invest in large-scale, climate-smart projects to support a just transition.

The fund will be the first-of-its-kind globally accessible financing vehicle that brings faith-based institutional asset owners of all backgrounds and religious traditions together with sovereign countries and regional development banks to finance at-scale, climate-smart investments underpinned by social inclusion and just transition outcomes in primarily emerging and developing economies.

The Fund announcement was made alongside another exciting development, the new Multi-faith/Multi-sector Alliance for Climate Action that was also announced at COP27.

The Alliance will create a bridge between existing multi-faith actors and key secular actors (including governments, multilateral organisations, private sector etc) to advance collaboration on climate action.

Members include ACT Alliance, Brookings Institution, Climate Justice Institute, FaithInvest, Global Energy Alliance for People and Planet, GreenFaith, Mary Robinson Foundation, Partnership for Faith and Development, Religions for Peace, Rockefeller Foundation and UNEP's Faith for Earth.



The Alliance will accelerate climate action for the benefit of people and planet

The Alliance will focus on action areas to amplify ongoing secular and faith-originated initiatives, such as:

- Publicise the development of a Multi-faith Just Transition Fund to work alongside the Climate Investment Funds
- Develop support towards a Global Energy Access Initiative by engaging faith networks as key partners with secular organisations to further investment and infrastructure building to enable global energy access, including through faith sensitive communications campaigns
- Mobilise women and youth leaders, including women faith leaders and their networks, to achieve carbon emissions goals through Project Dandelion
- Systematically engage faith-related media on climate issues – research, contact, develop and distribute content – while also enabling faiths to make their key stories and perspectives accessible to and sharable by the secular media

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The Letter takes Ireland by storm: President Higgins urges action on climate change

The Letter, the feature-length environmental film about the Pope and climate activists, has taken Ireland by storm following its Presidential Screening and Irish premiere at President Michael Higgins's official residence in Dublin.



The film, which follows the story five people as they travel to Rome to meet Pope Francis, received a standing ovation at the screening, and President Higgins urged everyone to follow its message and act on climate change.

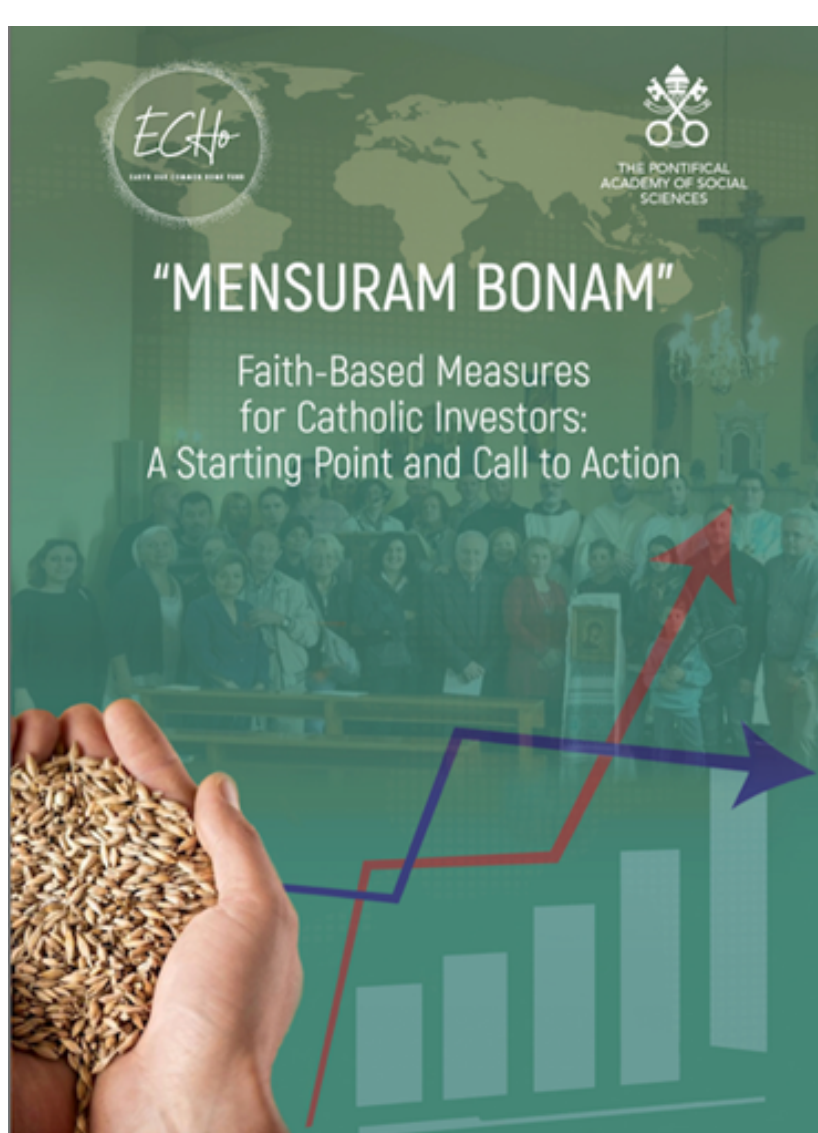
The film was also screened at St Patrick's Pontifical University in Maynooth and at Westport Townhall Theatre. FaithInvest's Director of Movement Building Dr Lorna Gold and CEO Martin Palmer, who both appear in the film, took part in Q&A sessions after the screenings, alongside award-winning director Nicholas Brown.

The screenings were extensively covered in the Irish media, with articles appearing in all the major newspapers, and Lorna also appeared live on RTE's The Tubridy Show, which has around 350,000 listeners (the second largest listenership in Ireland).

To read more and download the film [Visit our news section](#)

Pontifical University releases paper on faith-consistent investing for Catholics

The Pontifical Academy of Social Sciences, an advisory body of scholars, has published a major new paper on investing in line with Catholic values, calling upon Catholic institutions to avoid 'threats to climate change', weapons, violent video games and drugs that induce abortion, among other products.



The paper, called Mensuram Bonam (For Good Measure) and subtitled "Faith-Based Measures for Catholic Investors: A Starting Point and Call to Action", urges Catholics to direct their investments in accordance with Catholic principles, including social solidarity, human rights, environmental protection and economic justice. It calls for "proactive positive investing" in industries such as renewable energy and microfinance.

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Advancing racial equity investing - a new program from GIIN



Beginning in early 2023, the Global Impact Investing Network (GIIN) will offer a learning opportunity for faith institutions who seek to use their investments to advance racial equity. This cohort of up to 15 organisations will meet every month to explore the tools and resources needed to develop a systematic approach to racial equity investing. Here, cohort members will have a dedicated space to learn about a systematic Impact Measurement & Management (IMM) approach and develop their own racial equity investing frameworks. For more information, please contact Kate Walsh at kwalsh@thegiin.org

FaithInvest supports faith-based asset owners to align their investments to their faith values. We support the rapidly growing movement of faiths actively using their investments and other assets to create a better world – for the benefit of people and planet. Visit www.faithinvest.org for more information.



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