

ABOUT FAITHINVEST

Empowering faith groups to invest
in line with their beliefs and values,
for 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 or socially responsible investments that 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 network for faith groups and faith-based institutional asset owners. We empower them to invest in line with their beliefs and values. 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.

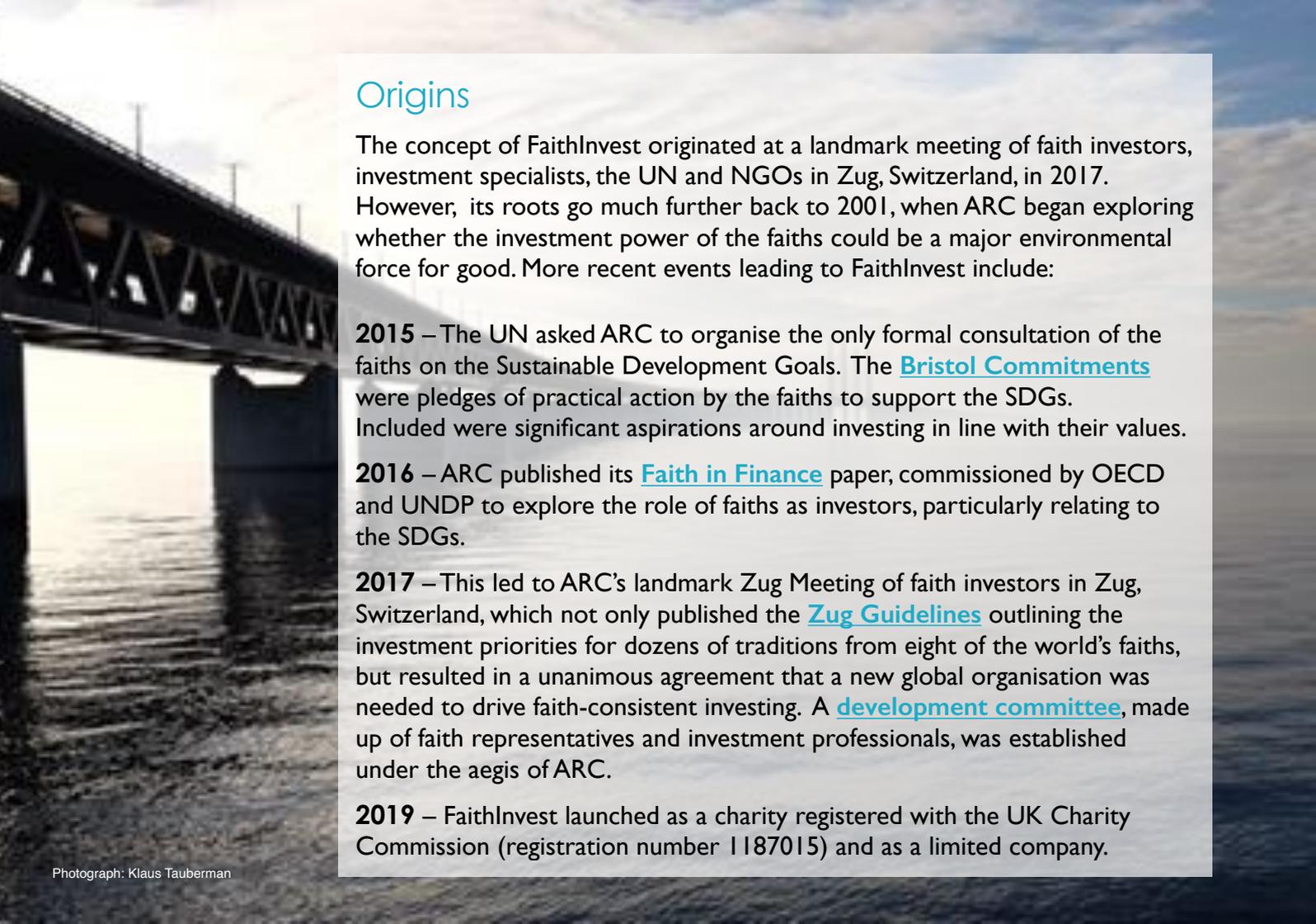
FaithInvest was launched in 2019 after two years' of development. It was conceived through the collaboration of significant religious investors, philanthropies, the United Nations and investment firms with impact investment expertise, and incubated by our founder organisation, the Alliance of Religions and Conservation (ARC), an international, UK-based NGO founded by HRH Prince Philip in 1995.

FaithInvest benefits from ARC's history and experience of working with the world's major faiths on environmental issues from 1995. Our Chief Executive is Martin Palmer, former Secretary General of ARC until its closure in June 2019 as had long been planned.

For that reason FaithInvest has rapidly become a key focus in the growing movement of faith-consistent investing and are also a key driver of the civil society response to the climate crisis through our Faith Plans for People and Planet programme.

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 at a landmark meeting of faith investors, investment specialists, the UN and NGOs in Zug, Switzerland, in 2017. However, its roots go much further back to 2001, when ARC began exploring whether the investment power of the faiths could be a major environmental force for good. More recent events leading to FaithInvest include:

2015 – The UN asked ARC to organise the only formal consultation of the faiths on the Sustainable Development Goals. The [Bristol Commitments](#) were pledges of practical action by the faiths to support the SDGs. Included were 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, which not only published the [Zug Guidelines](#) outlining the investment priorities for dozens of traditions from eight of the world's faiths, but resulted in a unanimous agreement that a new global organisation was needed to drive faith-consistent investing. A [development committee](#), made up of faith representatives and investment professionals, was established under the aegis of ARC.

2019 – FaithInvest launched as a charity registered with the UK Charity Commission (registration number 1187015) and as a limited company.

What we do

We exist to grow the movement of faith-consistent investing, helping 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 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.

Build the Network

– Establish FaithInvest as the leading non-profit multi-faith network for faith groups seeking to align values and investments worldwide, enhancing collaboration and helping to improve knowledge, skills and capacity.

Faith Plans for People and Planet

Our Movement strategy aims to support and accelerate the fast-growing movement of faith-consistent investing. We do so through thought leadership emphasising why values-driven investing is an essential part of being faith-consistent and should be normal practice for faith groups. And we work with partners in the ecosystem to catalyse faith-consistent investing globally to create a better world.

A key element of our [Faith Plans for People and Planet](#) programme which inspires faiths to recognise that they are stakeholders in a sustainable future. The Faith Plans programme encourages faiths to use all their assets – their including land, buildings, purchasing power and influence, as well as their investments – to drive practical action on climate change, biodiversity and sustainable development.

Faith Plans mobilises the vast potential of religious groups – the biggest organised sector of civil society – to make a significant contribution to the climate crisis. Faiths are key

stakeholders in the planet. They own large amounts of land and buildings, play a major role in education and welfare – the Catholic Church alone runs a quarter of the world's healthcare¹ and faiths are involved in two thirds of schools globally² – as well as manage 8% of the habitable land surface of the planet, including 5% of commercial forests³, and hold significant funds in the stock markets⁴.

So what they do with their assets, investments and influence matters.

'Given the size of their assets and influence, faiths alone, through their actions, could make the crucial difference to the world's efforts to halt irreversible climate change and reverse environmental destruction.'

~ Martin Palmer, FaithInvest CEO

The Faith Plans programme focuses on Seven Key Areas in which faiths can make a significant difference. More information: [FaithPlans.org](https://www.faithplans.org)

Investment Solutions

FaithInvest represents faith-based asset owners of all religions, sizes, investment sophistication levels and geographies. Our Investment Solutions team works to understand their needs and priorities, starting with foundational work on faith-consistent investing.

A group's faith beliefs and values are the starting point for shaping a faith-consistent approach to investing – one that not only identifies what groups want to avoid but also the kinds of positive investments they want to make, for the good of people and planet.

The programme focuses on three key areas:

1. **Directly enhancing collaboration** among faith partners – aiming to save time and resources.
2. **Creating infrastructure** to allow quick and smooth investing.
3. **Creating interesting investment opportunities** – where possible, opportunities uniquely suited to faith communities.

We work through direct one-to-one engagement with faith-based asset owners and through working groups focused on key topics of interest to the FCI community. We produce resources and papers – such as [Faith-Consistent Investing](#), [Good Intentions](#) and [The State of Sustainable Banking](#) (pictured right) – and provide tools and resources on managers and strategies to support our faith partners across all their investments and assets.

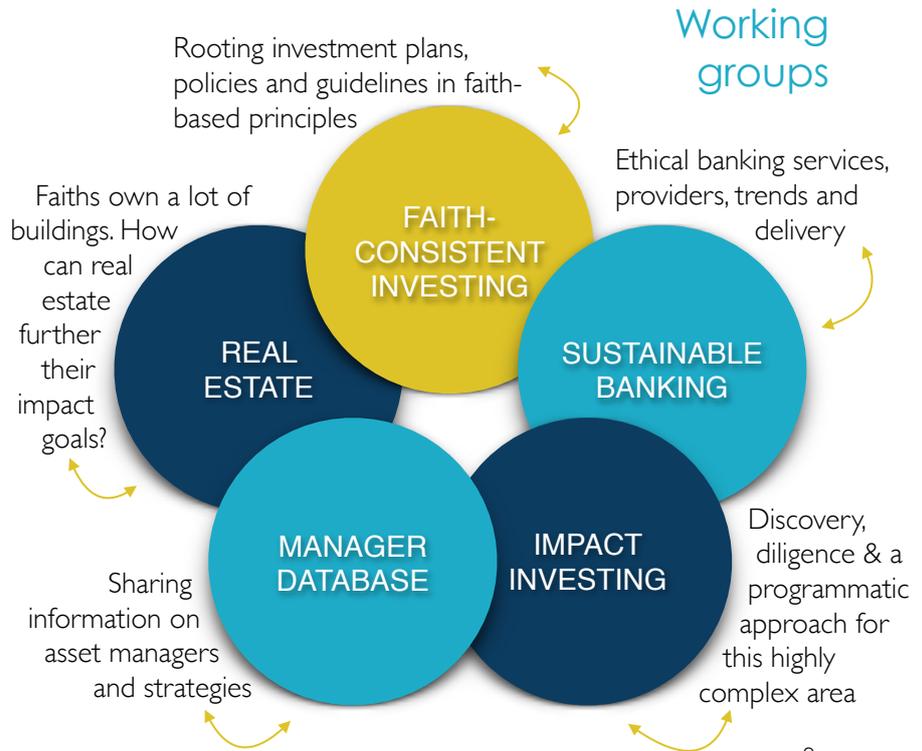


Opportunities

We provide a platform for investment ideas, opportunities and collaboration. For example, we are building a **Manager and Strategies database** that will showcase existing opportunities. We also offer the chance for our faith partners to **co-create new prospects** in everything from multibillion, multilateral engagements to grassroots opportunities from the faiths for the faiths, and investigating **ideas for tailored commingled funds** for faith-based audiences. And our working groups enable our partners to collaborate on a number of issues – see examples, right.

'We know what you're against; now what are you for?'

~ Martin Palmer



Our impact

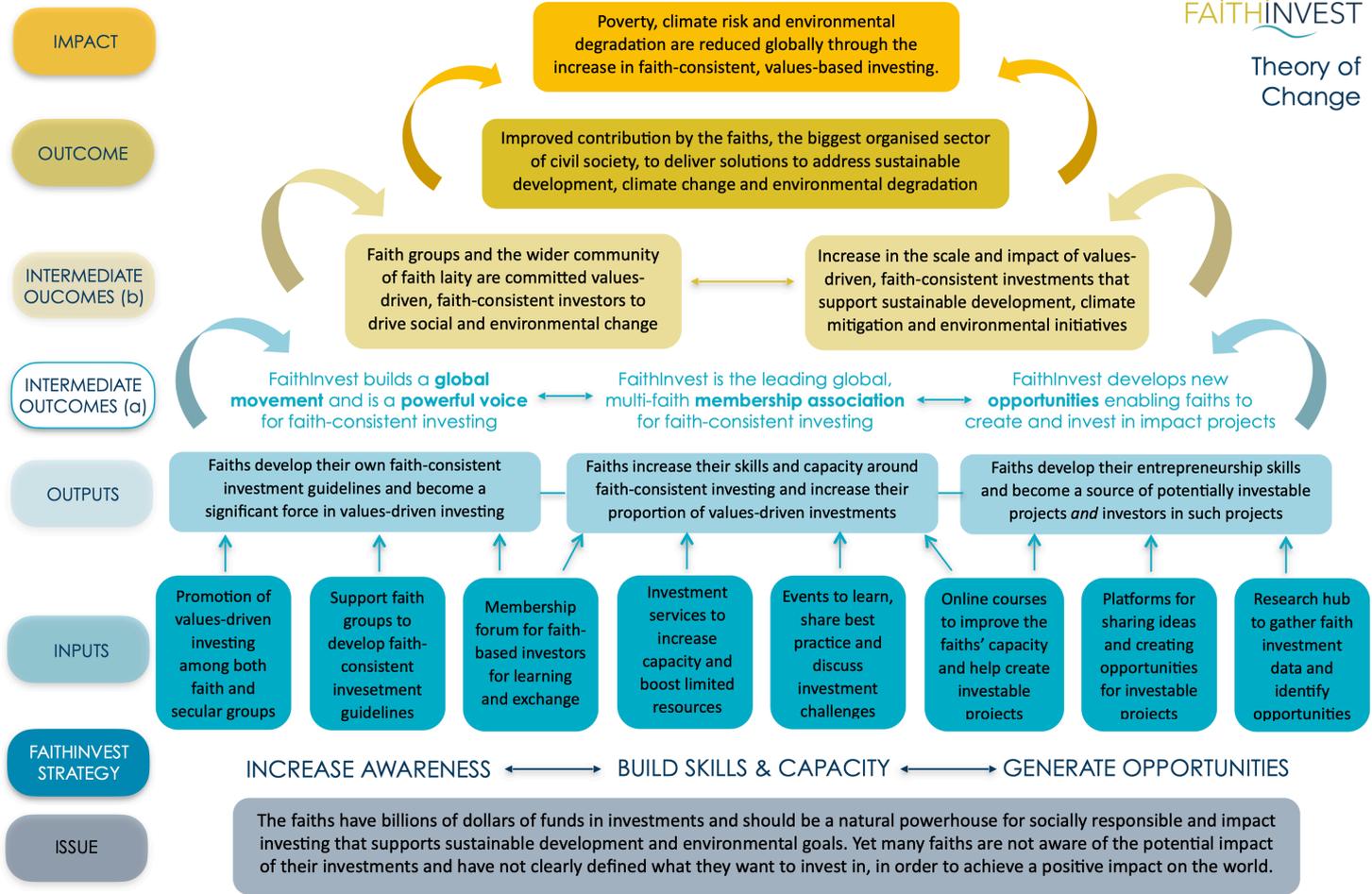
FaithInvest's theory of change sets out how we will achieve impact by delivering our strategy in growing the scale of faith-consistent investing. It is based on the following context and assumptions:

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.



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: **Martin Palmer** was Secretary General of the Alliance of Religions and Conservation (ARC) until June 2019. ARC was founded with HRH Prince Philip in 1995 to help faiths develop environmental projects based on their beliefs. He is the author and editor of more than 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 investing since 2001.



Martin is FaithInvest's Interim CEO for its initial phase of development. We expect to appoint a permanent CEO soon. Martin will remain **Founding President** of FaithInvest.

Director of Strategy and Investment Research: **Mike Even** is an investment professional with more than 35 years' industry experience. Most recently he was the Chairman of Man Numeric Investors in Boston and a member of the Man Group Executive Committee. Before Numeric, he worked for Citigroup for nine years building a global asset management organisation. After Citi merged with Travelers, he became global CIO of the Private Bank and eventually, global CIO for and Co-Head of Citigroup Asset Management, overseeing investment teams running more than \$500 billion in client assets. He is based in the United States.



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 and Director of Research and Development for Fidelity Management and Research Company, both in Boston, US; and Investment Director for Wellington Management, based in Boston, US, and London, UK. 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, in the Greater Boston area.



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 impact of the energy transition on 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, from UNEP's Financial Sector Initiative to the steering group of the World Business Council for Sustainable Development's working group on finance.



Our team

Director of Movement Building: **Lorna Gold**

has more than two decades' experience of engaging faiths on environmental, climate and economic justice. Before joining FaithInvest, 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 in the Catholic Church and supported the Irish Bishops' Conference to divest from fossil fuels in 2018. She is

Acting Chair of the Laudato Si' Movement (formerly the Global Catholic Climate Movement), a member of the Vatican's Covid Commission Economics Taskforce and leads FaithInvest's Movement programme to grow the ecosystem of faith-consistent investing.

Advisor on Asian faiths: Michael Shacklton is Associate Professor of Social & Cultural Anthropology at Osaka Gakuin University



in Japan, and has a special interest in religion and the environment. He provides key liaison and support on Asian faith groups.

Consultant on strategy and partnerships:

Catherine Arnold is a theologian, scholar of Islam, former diplomat and currently Master of St Edmund's College, Cambridge. 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, after which she was appointed Head of the FCO's Illegal Wildlife Trade Unit, delivering the high-profile 2018 Illegal Wildlife Trade Conference. In 2019, she led the Cabinet Office's successful campaign to secure the UK as host for COP26. She is the first woman to be appointed Master of St Edmund's College.



Our team

Faith Plans Programme Manager: Catherine Devitt has worked in environmental policy and advocacy for more than ten years. She was policy officer for Ireland's Stop Climate Chaos coalition and environmental justice officer with the Irish Jesuits and EcoJesuit, has lectured in University College Dublin and published articles on climate change, the environment, biodiversity, and interreligious dialogue and sustainability.



Head of Events & Partnerships: 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 partnership with the Norwegian Government, the UN and Buckingham Palace.



Director of Communications: Susie Weldon was an award-winning journalist for two decades before moving into international development a decade ago. 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*.



Strategic Marketing & Communications: Steven Owen is a financial product marketing and distribution professional with more than 25 years' experience. With strategic communications, writing and editing skills, he has led the successful development and implementation of marketing programmes at several asset management firms. He lives in the Bay Area of San Francisco, California.



Our Board of Trustees

- **Julie Hammerman** is Executive Director and Founder of JLens, a network of over 9,000 individual and institutional investors who seek to apply a Jewish lens to the modern context of values-based impact investing.
- **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 from 2013 -2015.
- **Dave Zellner**, our Board Chair, has been with the United Methodist Church's Wespeth since 1997 and is responsible for the entire Investments Division, comprised of Investment Management, Investment Services and Sustainable Investment Strategies.

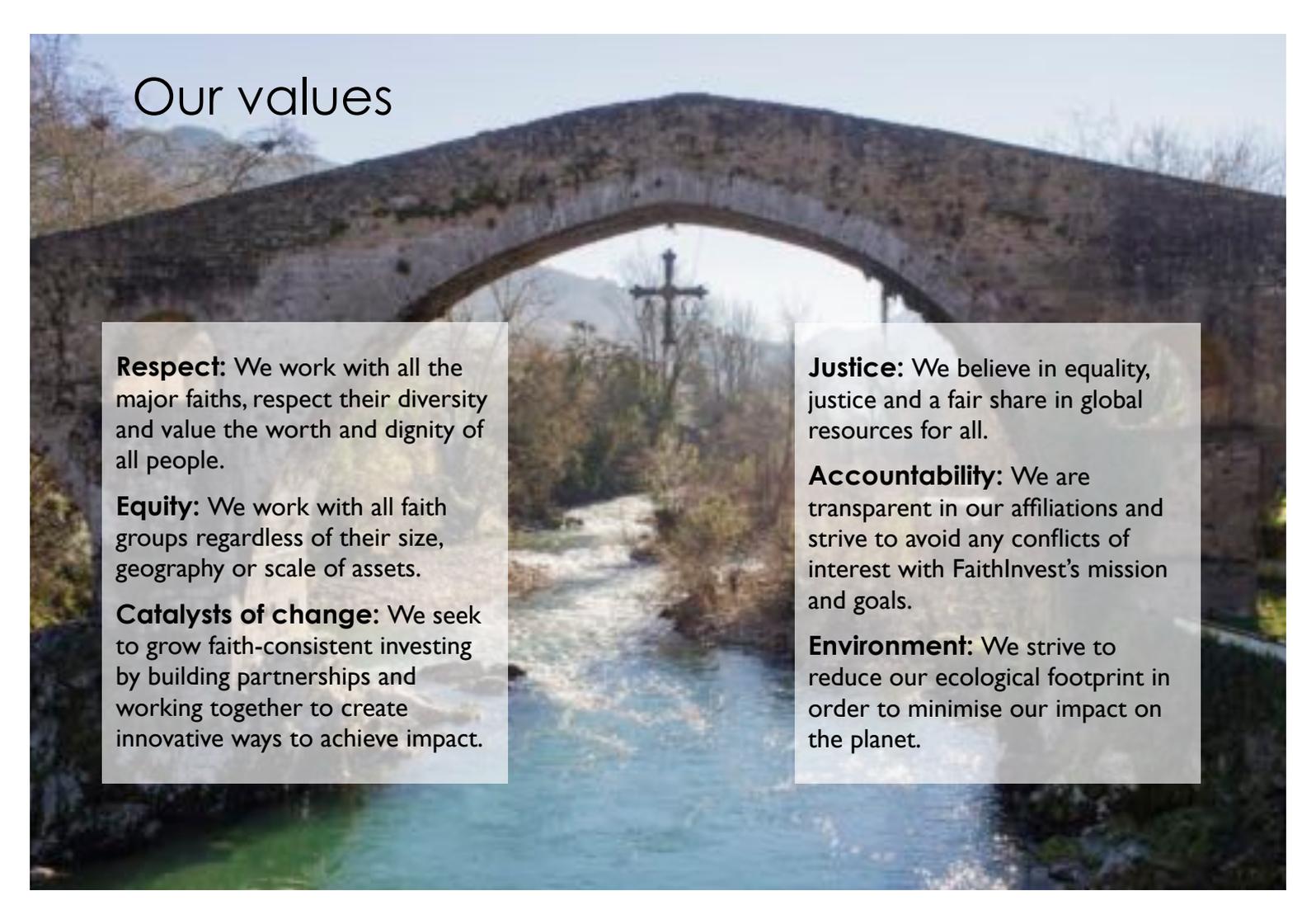
Funding & partnerships

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. In the background, a large cross is visible against a light sky. The scene is set in a natural, possibly rural, environment with some trees and hills in the distance.

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, which is the inspiration for our Faith Plans for People and Planet programme.

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

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

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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