

Report of the International

Conference

Geneva 2020

FaithInvest - Impactful Cooperation



FaithInvest: Impactful Cooperation
Report of the International Conference
Geneva 2020

Organized by
Geneva Agape Foundation with
World Council of Churches and FaithInvest



FaithInvest: Impactful Cooperation
Report of the International Conference
Geneva 2020

GAF Agape Series at Globethics.net.

Publications Director: Prof. Dr Obiora Ike, Executive Director of Globethics.net in Geneva and Professor of Ethics at the Godfrey Okoye University Enugu/Nigeria.

Series editor: Prof. Dr Dr.h.c. Christoph Stückelberger. Founder and President of Globethics.net and Professor of Ethics, University of Basel/Switzerland
Co-Editor: Prof. Dr Cui Wantian, Professor of Economics, Liaoning University Shenyang/China and Renmin University Beijing. Entrepreneur in Shenyang/ Beijing/ Shanghai/ Boston.

Globethics.net Agape 3

FaithInvest: Impactful Cooperation. Report of the International Conference Geneva 2020, Geneva: Globethics.net, 2020.

ISBN 978-2-88931- 357-0 (online version)

ISBN 978-2-88931-358-7 (print version)

© 2020 Globethics.net and GAF

Main Author of the report: Dr Anh Tho Andres Kammler
Managing Editor: Dr Ignace Haaz
Assistant Editors: Hong Bui, Christoph Stückelberger
Cover Design and Art: Prof. Dr Cui Wantian, China, Artist

Globethics.net International Secretariat

150 route de Ferney, 1211 Geneva 2, Switzerland

www.globethics.net/publications <https://gafoundation.world/en/publications>

Email: publications@globethics.net, info@gafoundation.world

All web links in this text have been verified as of May 2020.

The electronic version of this book can be downloaded for free and print copies ordered at <https://www.globethics.net/agape-series>

The electronic version of this book is licensed under the Creative Commons Attribution-NonCommercial-NoDerivatives 4.0 International License (CC BY-NC-ND 4.0). See: <https://creativecommons.org/licenses/by-nc-nd/4.0/>. This means that Globethics.net grants the right to download and print the electronic version, to distribute and to transmit the work for free, under the following conditions: Attribution: The user must attribute the bibliographical data as mentioned above and must make clear the license terms of this work; Non-commercial. The user may not use this work for commercial purposes or sell it; No derivative works: The user may not alter, transform, or build upon this work. Nothing in this license impairs or restricts the author's moral rights.  - Globethics.net retains the right to waive any of the above conditions, especially for reprint and sale in other continents and languages.

CONTENTS

Introduction	7
1 Opening	9
2 Keynotes	12
3 Investment Strategies of Development Agencies	17
4 Workgroups: Needs and Offers	20
5 Keynotes: Investments with PPP	23
6 Investment Strategies	25
7 Divestment Policies and Blended Finance	28
8 Plenary Discussions on Sections 5-7	33
9 Keynote: FaithInvest - Goals, Programmes	34
10 Innovation	36
11 Progress Reports: Lessons Learnt	41
12 The Way Forward: 18 Offers	48
Appendices	53

GAF website and online resources

Most of the conference presentations can be downloaded for free here:

<https://gafoundation.world/en/conference/conference-2020>

Resources for the topic of the conference can be found among others on
GAF Publications:

<https://gafoundation.world/en/publications>

GAF Directories of Christian Entrepreneurs

<https://gafoundation.world/en/programmes/programme-3/project-2-faithinvest-cooperation-with-gaf>

GAF Directory of Faith-driven Investments

<https://gafoundation.world/en/programmes/programme-3/project-3-values-driven-investment-directory>

INTRODUCTION

The theme of this conference is focused on ‘impactful cooperation’ on faith-consistent and faith-driven investments. The conference organizers are composed of the Agape Foundation (GAF), the World Council of Churches (WCC), and FaithInvest (FI), each of whom bring about a wealth of knowledge and competence to this important gathering. The venue remains the same as last year, the Ecumenical Centre in the heart of Geneva as an international place of interaction and cooperation.

GAF focuses as its main programme on *values-driven investing*.¹ The pre-workshop of this conference on “How to attract investors and how to deal with them?” was a training workshop for church leaders and asset managers on how to make their programmes investable. It was led by Christoph Stückelberger, expert on ethical investments and professor of ethics; and Dr Jean-Pierre Sweerts, expert in water-investments in Africa and sustainable investing for decades.

The WCC as a community of over 350 churches on all continents represents a huge wealth of church relations, spiritual sources and social programmes. It has a long-standing record in dealing with economic justice², currently called eco-justice programme, which focuses mainly on the macro-economic and political levels, led by Athena Peralta.

¹ <http://gafoundation.world/en/programmes/programme-3>.

² <https://www.oikoumene.org/en/resources/documents/commissions/international-affairs/economic-justice>. - <https://www.oikoumene.org/en/what-we-do/eco-justice>.

8 *FaithInvest: Impactful Cooperation*

The new trust FaithInvest, partnered with GAF is led by Martin Palmer, expert in faith-based investments, connects the faiths' finance decision makers and helps to create pipelines of investable projects, including through faith networks, from the different world faith communities.

This report summarizes the keynote speeches (chapter 2) and manifold presentations of organisations and their activities as examples of inspiration and open a dialogue to cooperation (chapter 3). It includes results from interactive discussions in workgroups on needs and offers (chapter 4) as well as representations of possible partnership models between multi-stakeholder panel discussions across sectors and associations (chapters 5 and 6). Topics on public-private partnership, innovation, investments strategies and divestment policies presented by experts from banks, investment funds, private sector, asset managers and scholars are summarized and include supporting documents for consultation as per request (chapters 7 to 11). Progress reports and lessons learnt on projects implemented since 2018 and calls on partnership cooperation, present an overview of challenges and areas of cooperation needed (Chapter 12 and 13). The presentation on strategic planning by FI and proposed tools for future action plans help participants find answers to the identified sectors linked to SDGs (chapters 14 and 15).

The participation from public and private sectors stakeholders at high levels such as the *World Bank, UNEP, WCC, AACC, Geneva State, etc.* confirms the necessity of such an event. The participants were satisfied with the level of professionalism and diversity of services offered to the community, sharing the common spirit of faithfulness to the Gospel and innovative creativity to impact business and society. *The next conference* will take place in Geneva at the Ecumenical Centre on January 14 - 16, 2021.

1

OPENING

Christoph Stückelberger, Executive Director, Geneva Agape Foundation, started by expressing his thanks to all participants, speakers, partners and sponsors whose support was of utmost importance to make the event happen.

Addressing the audience with a warm welcome to participants in these words: “*Christian entrepreneurs, professionals and scholars and faith-based investments supporters*”, he continued with the settings in which the event was organised.

Initiated by the Geneva Agape Foundation, the Conference now benefits the continued support of the World Council of Churches and Faith Invest. The main target groups of the Conference are associations of Christian entrepreneurs, workers and investors from all continents and backgrounds. The continued support of these participants confirms the need of coming together in order to *learn, connect* and *explore* possibilities of cooperation with one another.

Although the focus of collaboration aims at serving the faith-based Community, partners from the banking and investment sector and the international organisations are also invited to participate and share their message on a possible collaboration based on common values.

On this note, Stückelberger briefly presented the audience composed of 80 delegates³, with the objective of the conference and topics to be

³ Details are available under Appendix “List of participants”.

10 FaithInvest: Impactful Cooperation

discussed during the two days. *“The International Conference FaithInvest: Impactful Cooperation 2020 has the aim to continue the dialogue started at the 2018 International Conference for Christian Entrepreneurs during which it was confirmed that tools and mechanism on investment are needed to get a more impactful cooperation between stakeholders of faith-based institutions. It aims at strengthening the cooperation between the development world and the investment world, through shared experiences on successful and challenging investment projects. It also gives the opportunity to participants to present innovative tools of managing funds through research findings from the academic partners and networking platforms between the two worlds.”*

Martin Palmer started his opening speech with an introduction of FaithInvest Team in UK. In a nutshell, *FaithInvest* is a new global charitable foundation with the mission to assist all religious groups to invest according to their values. FI mainly focuses on bridging the gap between the two worlds – the Church and the Bank - and establish a dialogue to enhance a more impactful cooperation based on the UN SDGs. *“Indeed, there was a gap in communication between the Church and the Bank, who did not speak the same language for a long time”*, he stated.

Citing some key facts on the market potential of faith-based investment opportunities with Faith institutions who own a remarkable part of the World assets in land, capital, institutions and real estate, he reminded the audience of the importance of the human-centred mission of faith-based institutions. He justified the strategy of FI in choosing to serve the faith-based community because of the potential impact this can bring to the global village with FI as the driver of *“social entrepreneurship. The joint efforts between investment experts from the banking sector and the asset managers of faith-based community will bring about more impact to the community.”*

Isabel Phiri, Deputy General Secretary of WCC, was represented by Bright Mawudor, Head of Finance and Deputy General Secretary of the

African Conference of Churches AACC, Nairobi/Kenya. His message focused mainly on the “*common concerns on climate change and social equity*” and WCC’s commitment “*to serve in a useful manner to maintain global sustainability, and to bring about changes through the spiritual impact created by ethics-oriented investments.*” On this issue of “*How can faith investors add to change and impact the world’s problems*”, he shared his experience in his capacity as the Head of Finance and Deputy General Secretary in charge of investments for the *AACC Real Estate Project in Africa*. Lessons learned from this project were about how his team benefited and how impactful cooperation was enhanced, inspiring investors to carry out their own investment projects in the spirit of the Geneva Declaration. He ended his speech with best wishes for success to the Conference.

KEYNOTES

2.1 Church Investments in Africa. Successful Examples and Strategy for the Future

Bright Mawudor, Head of Finance and Deputy General Secretary of the African Conference of Churches AACC, Nairobi/Kenya, was the first keynote speaker. The theme chosen was on Church investments in Africa: Successful examples and strategy for the future. Starting with an affirmation that “It is true that the ‘Church’ and the ‘Bank’ did not speak the same languages. Based on the experience with AACC project in Africa, one of the big objections on the idea of using church money to invest for profit lies on the perception of the ‘investment’ being the role of merchants, while the ‘faith’ role of the Church is to take care of the soul and provide aid to the needy. Therefore, taking donation proceeds to make money through an investment (with profit) seems to be doing a sin against God’s property”, he continued, “For investors, the perception about the impact created by an investment object is measured by the rate of return on investment. In the logic of a banker, the donation money is considered as “capital” and when it is put into an investment project, the earned dividend derived from this activity is the logical result of this operation. The question lies more on the nature of investment, on who will benefit from it, on how does it create a positive impact for society through wealth creation.”

The AACC project centred on “*How can a church-based organisation make an investment and still create a social impact?*”, based on the scriptures that say “*The World was created by GOD with abundance and creativity, it is a Gift to Humanity*”.

In the development history of Africa, for many centuries, the building of hospitals, schools, and agricultural stations, were the result of mission work sponsored by church funds assembled through donations and taxes collected from Christians. In modern times, the WCC funds are collected through payment of membership fees and the proceeds of investment of church estates. With the financial crisis that started in 1996, followed by that of 2002, most contributions from members are slowing down. This has forced WCC to adopt, in 2003, a turnaround strategy with a change on investment objectives by 2025.

The AACC recovery roadmap to financial sustainability consists of creating a strategic business unit (SBU) as a business wing of the AACC. AACC *Investment Trust* was created to run the SBU. The *Campaign for African Dignity* (one dollar per year) used the 3E concept, based on AACC guiding principles on ‘transparency and clarity of financial results’. Projects for Africa that were cited as examples included *Globethics.net ACAP programme*, *Africa Myhome for Youth Retention, Migration, Ebola*, among others. Between 2013-2019, the return on investment showed 38%, based on the ‘*Real Estate Investment Support* to missions and programmes, from an initial investment of USD 2 million.

On the note about lessons learnt, the AACC project demonstrated that “*Economic and social impacts can be created through the empowerment of 230 young women and other stakeholders at the grassroot levels.*”

He concluded that “*financial sustainability is now part of a growing tendency in investment as a mission, with a return being commensurated*

with market ROI.” GAF’s objective is “to make AACC our Partner for Growth”, as Christoph Stüchelberger added.

2.2 Sustainable Finance: UN and Geneva Build Innovative Bridges

Nicholas Niggli, Deputy Secretary General at the Republic and State of Geneva, promotor of the International Network of Financial Centres for Sustainability FC4S and initiator of the Building Bridges Week Geneva. Speaking on behalf of the Genevan authorities, *Nicholas Niggli* declared that “Geneva is a special place to do business and an ideal platform for global networking.” Explaining the reasons why Geneva can build innovative bridges through the UN network, he stated: “We are at the crossroad with climate and environment changes, affecting the economy and human activities. Is Humanity focusing on short term profit or long-time sustainability?” he asked.

The *Summit on Climate Change* has been organized to accelerate the agenda and had the success that needs to be sustained to involve more actors, more people, more resources. It permits to address the issues on climate change resilience. It calls on Responsibility. It launches an Appeal for acting together to make the World a more sustainable place to live. “*Changing paradigm means to be the best or the best remembered for the social impact we created ... The real movement from six complementary efforts coming from the faith-based community. Investors, Consumers, regulatory, judiciary, technology with traceability ... are ingredients to achieve carbon impact for sustainability...Responsibility lies with asset owners in the climate change issue ... a Unity message from your community to investors on the concern on climate change will make an impact on sustainability...*”

For him, “...communication between stakeholders at all levels of the supply chain is important. We need to be more united in exploring innovative ways to create awareness on sustainability. All stakeholders are

responsible in this process, and must make serious steps to slow down the evolution of negative effects on humanity by many ways such as quality approach, co-innovation, building bridges, and exploring partnership,” he concluded.

2.3 Sustainable Finance and the Impact of SDGs

Roland Schatz, Founder and CEO of UNGSII and President of GAF since 2019, addressing the works of United Nations Global Sustainability Index Institute (UNGSII) on the impact created by SDGs, started his speech with the following question: “How many of you believe that we will reach our SDG objectives by 2030?” Referring to the ACR 500 SDG, a first-of-its-kind platform dedicated to the SDG coalition of private and public institutions that has a mission to close the financing gap for the SDGs, he explore the ideas on finding solutions for climate change, gender equality and reduced inequality, as they are the top SDG priorities for corporations. The level of commitment of companies to SDGs should define the criteria to what is “ethical investment” in the assessment and ranking methodology.

The SDG Commitment Report 100 (compiled by UNGSII) allows tracking of the top 100 Companies’ efforts to contribute to the SDGs. Only two percent (2%) of the 100 analyzed blue chips disclosed their commitment to the SDGs in their annual report. Ranking on top is Volvo, followed by Novartis and Sainsbury, while Aetna, AT&T and Apple are low performers. Quoting Professor Bob Eccles of Harvard Business School & PWC, “The Value Reporting Revolution,” and “One Report”, he stated, “The problem is that only 30-60% of a company’s full value is disclosed in its annual report. A consistent framework for global investors remains missing as reliable non-financial performance indicators have seemed impossible. This has led to poor investment decisions that repeatedly result in financial crises such as the 2008 Financial Crash.

16 *Faithinvest: Impactful Cooperation*

Without providing facts and metrics, corporate actions do not receive trust.”

As a result, in September 2015, all Heads of State at the UN in New York had signed to the SDGs Agenda on behalf of all stakeholders, including public and private companies. In February 2016 UNGSII was founded by experts representing all stakeholders to provide transparency by creating rankings and indices. He also added that “UNGSII provide practical solutions for each of the industry excellence partners to 9975 cities in need for solutions. Over the last decades, the UNGSII Foundation has developed a global network of experts to define criteria and metrics to measure actual corporate, financial, and national performance toward achieving the SDGs through its signature index on sustainability. Although it is not a UN entity, it works in strong support of the UN and in close cooperation with a number of UN Agencies and their senior officials in the global implementation of the SDGs.”

Furthermore, UNGSII offers its partners access to its results, provides an educational program and awards the success of top performers during the future Global Goals Conferences and Award Shows. As an example, the *UNGSII SCR 300 Report* shows that companies that invested in SDG sectors such as ‘education’, ‘water’, etc. show 28% increase in their performance.

Reacting to his remarks, Stückelberger reminded the audience of the *“importance of facts and figures and analysis used as a tool by investors in understanding an organisation’s impact on social change.”*

INVESTMENT STRATEGIES OF DEVELOPMENT AGENCIES AND CHURCHES

Institutions, Investment Strategies and Experiences by Entrepreneurs and Business Leaders of Faith-based Associations

- Eva Pinada Hansen, Head of Global Funding Unit of DanChurchAid (DCA, Denmark) presented the “Case on bankable projects” with challenges encountered, citing the food waste problem that results from the work of Project WeFood with DCA, Denmark as owner of the project.
- Jukka-Pekka Kärkkäinen, CEO of FCA Investments, a subsidiary of Finn Church Aid (FCA, Finland) shared her experience in dealing with 13 countries with a yield on Uganda Investment Fund and C4D ASIA FUND. She made a call for missing middle opportunity funds.
- *Monika Redecker*, Head of Africa, *Bread for the World/Diakonia* (BFDW, Germany) was unable to attend and Stückelberger read her presentation: BFDW developed seven recommendations related to investments in development: investment projects must have a community-based approach. The

investment projects must respect community rights, must be ethical and must not be used as means for tax evasion.

- *Cui Ruitong*, Board Member of *the Geneva Agape Foundation*, from China and Student in London, presented a survey done in China among Christian pastors and church leaders on “Money Management. Making Money or Investing for God?”
- Her opinion was that “Money should be used for religious causes and not for any other purposes.” The survey showed current problems and challenges in China’s context on “What is the relationship between investment and faith”. She proposed a strategic review and recommendations for churches and Christian entrepreneurs in their management of money. Two of the four points: “use of donations must follow the principles of the Bible” and “learn the concept of resource sharing and common development” seems to be the most important.

Other important points presented were on alternatives and challenges, such as the imperfect external financial management mechanism, the undefined rights and responsibilities of the inland Chinese church organisations, especially on the issue of ‘fundraising’ being considered ‘illegal’ due to the label of ‘fraud behaviour’ associated with this activity.

Finally, she launches an appeal on

- 1) How to solve the problem of the question on the risk of investment from donations; and,
- 2) How can we use investment to counter the problems causing loss of money linked to bad investments, and enforce faith-based behaviour among Chinese believers?

It is noted that in China, religious organisations are considered by the authorities as a risk factor and any activities involving fundraising in this sphere is closely watched.

WORKGROUPS: NEEDS & OFFERS

Needs and Offers

“What are my needs? What are my offers?” Tackling these two questions have been the task for group discussions about investment and development needs and offers. Every participant was asked to focus on one or two examples of projects.

The needs and offers were further discussed in the spheres of *Education, Food, Building and Technology* with the participation of representatives from development agencies, churches and investors in a mixed group discussion format.

For the *Education Sector* identified *needs* include:

- Involvement of Globethics.net in the field of education in coordination with the UN SDG's, including library and publications, research on ethics in higher education, with a focus on Globethics.net Academy and Network.
- Business ethics: management training of church leaders on church assets best practice and governance.
- Building new schools and training administration staff, teachers and students. Look for a loan with low interest. Ensure repayment through land as collateral.

- Distance learning (mid-level) in grant or cooperative collaboration.
- Seek investors for financial sustainability to run a programme related to education and social development.

Identified opportunities include funding for children's education.

- Knowledge based on experience to build vocational and skills development of poor children.
- Spiritual, social and economic transformation through education of children,
- To provide learning material to teach children at different levels.
- Provide capacity building on ethics education for teaching professionals

Matching results and identified potential partnerships

- A funding partner from the US (no. 6) is willing to help a project partner (no. 2) on Children education in Peru.
- A project partner (no.5) has identified a knowledge partner (no.9) help him build the project following a franchising model.

A discussion between *Nicolas Niggli*, representative of the State of Geneva, and *Anh Tho Andres*, *Globethics.net Academy and Consortium on Ethics in Higher Education*, was about the role of the government and that of an NGO in view of preserving public interests and human rights.

Nicolas viewed the Geneva Authorities' role as a government through the *Support for Investors* function of the Geneva State in providing a strategic watch on business trends and risks to other state agencies involved with business investors in the canton, and protecting the investment community of the Swiss economy. Risks identified can

be financial fraud to security risk, or public health and public safety. He cited cases which he was involved in such as the *Microsoft Cyberspace*, The *Peace Institute for Development*, the *FC4S.org*, etc. Anh Tho viewed the Globethics.net Foundation's role as an NGO through the dissemination of the ethics education among stakeholders through activities such as the Global Ethics Forum, the International Conferences on Ethics in Higher Education, or the Capacity Building workshops organized with stakeholders around the world. Projects launched by Globethics.net include the *initiative in 2017 on the Consortium of Universities* (GEC) to promote Ethical Teaching and Learning for teaching professionals and teachers of Higher Education Institutions among the Globethics.net Global Network in over 200 countries. Among training projects implemented, in terms of vocational trainings were the ACAP Training Programmes 2012-2018.

KEYNOTES: INVESTMENTS WITH PUBLIC-PRIVATE PARTNERSHIPS

Institutions, Entrepreneurs, Business Leaders of Faith-based Associations and Public-private Partnerships

- *Jean-Pierre Sweerts*, CEO and Chairman of DOB Equity, Kenya, shared his experience on the *Water Finance* projects with its challenges and the way *Impact Investing in East Africa* is implemented. The investment projects cover sectors such as food security, farmer resilience, youth employment, renewable energy, supply chain waste management.
- *Kai Remco Fischer*, Head of Climate Change, UNEP Finance Initiative, Nairobi and Geneva, shared his experience in managing the UNEP network on environmental issues and climate change. Items on his agenda cover the activities related to the decarbonization process, ESG integration, dialogue on risk and return, risk exposure and identifying opportunities and managing risk to ensure the financial stability of the projects. UNEP activities aim at aligning investment portfolio strategy to social impact. Some pension funds are considering to move their portfolio to funds which positively impact the economy. Reacting to his presentation, Stückelberger added that “A *study on church pension funds in 2013 show that the investors were not*

ready to make change by then, but now it's time to put pressure on church pension funds to adopt this new trend.” Roland Schatz contributed the idea of “Why not create a tree planting initiative of churches, with WCC?”

- *Mafalda Duarte*, CEO of Climate Investment Fund (CIF), World Bank, USA shared with the audience the World Bank portfolio of green projects that are being implemented. The scope can vary between large operations amounting to over USD 500 million, to small grants at the community level that provide risk capital. Since 2018, thirteen (13) countries have decided to spearhead investment in renewable energy. The range of products include power systems, environment protection, forestry sectors, etc. The World Bank is working with partners both at the funding level and project level. On migration issues, beneficiaries are migrants (estimated at 40 million), and displaced persons (estimated at 20 million), who are victims of climate change. This project initiated and supported by the World Bank aims to create jobs, finance studies and repayment schemes, help people who remain in disaster zones and relocate people impacted by climate changes.
- *Liu Baocheng*, Director of the Centre for Business Ethics, (CIBE, China), and Advisor to the Chinese Government on CSR Performance of Chinese Outbound Investments in Africa, addressed the audience through a video presentation on issues relating to CSR of Chinese companies. In this video, a short presentation outlined China's policy on investment, the influence of Chinese companies on the world economy, and the scope of certain infrastructure projects. These topics brought into question Chinese companies' corporate responsibilities, which justified his research on CSR of Chinese companies.. His video presentation can be found in the conference material.

INVESTMENT STRATEGIES

Offers and Presentations from Investors and Banks

Session moderated by Jean-Pierre Sweerts

- *LGT Venture Philanthropy and LGT Lightstone. Oliver Karius, CEO of Venture Philanthropy, shared the approach of LGT Sustainability in line with the SDGs. Integrating ESG, sustainability and aligning with SDGs to futureproof the portfolio of pension funds is the goal of the charitable foundation, which assesses and reports on the impact of portfolio companies on SDGs.*
- *Pax Bank, Köln, Germany. Gregor Kuhl, Head of Investment and Asset Management of, shared the Pax Bank's strategy that includes the assessment of needs, safety consideration, asset allocation, appropriate investment products, investment guidelines, their implementation and review. In terms of assessment tools, some examples of social indicators are used to measure impact, these are: 1) number of microentrepreneurs; 2) number of female shareholders; 3) number of male shareholders; 4) average loan amount; 5) limitation of collateral damage; 6) responsible citizens. Pax Bank policy on ethical investments includes also asset classification based on exclusion criteria such as non-desirable companies and States, a sustainable invest-*

ment universe, security selection and alternative implementation options (advisory account, portfolio, and others).

- *Prime Values Funds of Hauck & Aufhäuser Private Banking (H&A), Zurich, Switzerland. Roman Limacher, CEO, shared how his bank and funds consider “ethical investing” the heart of their identity. The presentation includes H&A values, its customized portfolios, its liquid assets. Known as the first continental European bank with ethical investment funds, H&A mainly focuses on customer relations priorities through 1) its prime values investment process which includes an ethics analysis (research, evaluation, portfolio, monitoring, financial analysis); 2) its ethical investing method of assessing ethical perspectives of companies and issuers; 3) the decision on investment based on the scoring model which takes into consideration factors such as responsibility, product, processes, ecology, and image as well as reputation of the project owners, and 4) the role of their Ethics Committee, its composition and its professionalism.*
- *Cadmos Peace Invest Fund, De Pury Pictet Turrettini, Geneva, Switzerland. Dominique Habegger, Head of Cadmos Fund, revealed that the Bank’s biggest investors are multinational companies who invest in the Cadmos Peace Invest Engagement Fund. The reason for investing in this Fund is the belief investors hold that their investment creates more impact than what was invested. The objective of this fund is to teach companies how to be ethical. Interesting questions include, “How to assess these companies, identify gaps?” The “Coffee for Peace” plantation project in Columbia was mentioned as a successful example.*

- *Global Impact Investing Network (GIIN)*, New York, USA. *Sean Gilbert*, Director of Capital Mobilization Programme, presented the activities and confirmed his support to the Conference organisers, through his message read by Nana from FaithInvest, as follows: “GIIN has a long-standing involvement with investors interested in development issues and emerging markets, including both DFIs and private investors. Our work has historically included the involvement of faith-based investors, but over the last year we have begun to work more systematically with the faith-based community. ... Despite this natural affinity, we have found that there are some misperceptions about impact investing that leave some reluctant to explore this area.” (The full text is on the website under materials)
- *Evangelische Bank*, Kassel, Germany, *Helmut Kotschwar*, CEO, Sustainable Investment Management, could not participate for health reasons. The Evangelische Bank is the major Protestant bank in Germany with close business relations with German Protestant churches in the provinces, German pension funds and the large diaconal institutions in Germany. The Protestant churches in Germany, under the national umbrella of EKD, are the second largest employer in Germany, after the state railway Deutsche Bahn.

DIVESTMENT POLICIES AND BLENDED FINANCE

- WCC-UNICEF Global Partnership. Frédérique Seidel, Manager of this partnership, contributed to the topic “What do the Churches’ Commitments to Children have to do with Divestment Policies?” Caring for children by divesting from fossil fuel and reinvesting into green technologies is a project funded by the Keeling Curve Prize. The objectives of the project are to promote child protection, to promote meaningful participation by children and adolescents to raise church voices for climate justice. The project was supported by UNICEF and had collected 200 positive responses within only 3 months. She concluded with the message on “End Violence Against Children.”
- *State Oil & Gas Company, RD Congo* Hubert Miyimi Muwana, CEO, shared his views on divestment policies and blended finance on the sector of Oil & Gas as follows: How can a state oil company respond to the need for sustainability and call for divestment from oil and gas while my company also needs investments to maintain its service to society? The speaker, referencing his Christian ethics background, presented eight recommendations:
 1. To gradually phase out the exploitation mode with a hybrid or transition period of the production instead of an ab-

rupt stop. This will allow a responsible commitment in terms of financial resources.

2. To reinvest in clean and renewable energy such as wind power, solar power, and micro-hydroelectric dams of small rivers or streams.
3. To use trees that help the production of biological tires such as rubber trees, or other biofuel plants in reforestation. This includes to return to a higher productive mode of planting rubber trees for this purpose.
4. To start investing in bio-energy production.
5. To invest in the production of cobalt as raw material for batteries for electrical vehicles.
6. To invest in biodiversity, eco-friendly and anti-pollution economic activities. In Africa, there are no processing plants for plastic and other household waste that are polluting the ground, rivers and water resources.
7. To build up the supply chain in gas production, for instance, gasifiers. This will bring work to the locals and create wealth. The social impact of such activities will be important. For instance, let's start producing cars, refrigerators, and gas stoves that preserve the forest, to replace firewood and charcoal that are still used for cooking in Africa.
8. To build units of treatment for plastic waste and convert them into building materials or other products.

In conclusion, we need to preserve our planet by gradually reducing the production of fossil fuel, by investing in renewable energies.” (Full text in conference material on website).

- *Catholic Relief Services and Caritas Internationalis*. Collins Beth, Chair of the Caritas International Impact Investing Working Group presented the case of Caritas. The Caritas project is

proposed by the Catholic Relief Services (CRS), which is present in 110 countries and works with 1500 partners. The CRS aims at transformation. Target groups include victims of war and disasters, poor families in environmental distress and young children who are disadvantaged. The CRS provides guidance, technical advice and the capacity for building action in the private sector and deployment of innovative financing mechanisms. For CRS, blended finance is defined as the “*strategic use of development finance and philanthropic funds to mobilize impact investing and private capital to emerging and frontier markets*” resulting in positive results for both investors and communities. Private capital is essential to cover needs: approximately US\$145 billion of official development assistance (ODA) were provided in 2017. According to the UN estimates, about \$5-7 trillion is needed to achieve the SDGs by 2030. On the question, *Why is it essential to invest in SDGs*, Pope Francis, when asked about the most urgent need for humanity, said: “*Humanity is faced not with two separate crises - one environmental, and the other social - but rather one complex crisis, which is both social and environmental. Strategies for a solution demand an integrated approach to combating poverty, restoring dignity to the excluded, and at the same time protecting nature.*” (*Laudato Si*, Section 139). (Full text of the presentation under conference material on website)

- *John Paul II Foundation for Sahel, The Vatican. Lucas Kalfa, Burkina-Niger, President of the foundation, made a presentation on the main mission of the John Paul II Foundation, which is to promote the training of men and women at the service of their country and their fellow citizens, without social, philosophic or religious discrimination. These field stakeholders are dedicated to offer a real development for mankind, to fight*

against the desertification and its causes, to rescue the drought's victims in the nine countries of Sahel: the Burkina Faso, Cape Verde, Gambia, Guinea-Bissau, Mali, Mauritania, Niger, Senegal and Chad.

For more than 25 years, the *John Paul II Foundation* continues its mission without respite. Local actors are involved in technical development, health, social, agricultural and ecologic areas to ensure the local population a real improvement of their living condition and future prospects.

The originality of the Foundation expresses its will to empower and make the populations of Sahel self-sufficient, to take in consideration all the dimensions of mankind: its heart, its spirit, its body and finally, to give to everyone the means to become the architect of their destiny. The John Paul II Foundation for the Sahel is a vector of love, solidarity, justice, an instrument against ignorance, a tool of peace and hope. Projects opportunities involve training and development. The training projects require important educational equipment, the purchase of technical or building materials, and are classified in the development category as such: Environment, Hydraulics, Agriculture, Husbandry, Renewable and Alternative Energy, Communities support, and last but not least, Youth and Women's self-promotion. In terms of financing, the Foundation receives funds from European partners such as the German Bishop's Conference (GBC), the Italian Bishop's Conference (IBC) and The Association of Friends of John-Paul II for Sahel from France.

He concluded: "*There are four good reasons to support the foundation, they are: 1) to extend the work desired by John Paul II; 2) for projects managed by and for the people of the*

Sahel; 3) for all the lives changed; and 4) because those who suffer are our brothers. Over 100 million people benefit from the projects that the foundation is doing in relation the desertification and degrading environment caused by climate change.”

PLENARY DISCUSSIONS ON SECTIONS 5-7

The Plenary discussions were focused on the aspects of “*Philanthropy, Venture Capital Investing and Donations.*” The contributions from the audience were diverse and constructive.

Contributor 1: “In this room, we deal with myths and metaphors. The tendencies are to generalize and tell stories. It is much better to have another kind of conversation only with the real investors.”

Contributor 2: Proposal to discuss divestment examples.

Contributor 3: Privatisation is more effective than trying to secure grants or donations through philanthropy.

Contributor 4: Many churches have declared a willingness to divest and invest into more social impact investment.

Contributor 5: A case of a foundation that raised funds to empower women to plant trees in order to deal with climate change. Result: 400’000 Euro have been raised. The concept is based on the exchange of carbon footprint (as a commodity) by using the quota of carbon used by another.

Contributor 6: Will we be able to get a viable business model? How do we bring the SDGs together? What should our priorities be?

Contributor 7: Find the vocabulary and right terms. Financial institutions. Conversation between business and religious organisations.

Contributor 8: Discussions should lead to a specific action plan. Instead of praying, we will take action to think strategically.

KEYNOTE: FAITHINVEST - GOALS, PROGRAMMES, PERSPECTIVES, MEMBERS

- *Martin Palmer, President and CEO of FaithInvest*, started his keynote speech with “Why is the charging of interest wrong?” He cited examples of the Islamic Finance principle on equity, Taoist *Dao de Ching* Ethics, Hindu great debate on the Western World declining moral values, and questioning how wealth assessment only considers the aspect of money and not other relationships between humans (and non-humans), such as the Buddhist way to respect to all living creatures as sentient beings. Martin Palmer reminded the audience of the UN wish to convene the faith-based groups as a group of interest, and its proposal to establish a much needed dialogue between faith-based interests and other economic groups’ interests, namely between bankers and religious leaders.

He also mentioned the need to have an 18th SDG on “potentials that we have not discovered so far.” Considering that the potential of faith-based market share is estimated at 14% of global wealth, he proposed to set a structure to help manage the wealth of faith groups in a more efficient way to tackle the current challenges that these groups are facing. There is roughly a trillion dollars of these ‘faith group’ assets to invest. FaithIn-

vest wants to push for the shift towards faith-consistent investing of faith constituencies.

- *Nana Francois, FaithInvest Director of Partnerships* was introduced to present the mission and objectives of FaithInvest. The main point to remember is that FaithInvest intends to help build bridges between institutions on the relationship that link the world of *faith* to that of *finance*, by learning from each other's activities and speaking a common language. The main activities aim to create awareness, build capacity among members, and generate business collaboration opportunities. FaithInvest also support academic institutions' research on how to work with each other, support stakeholders in the faith-based community and launch calls for action on identified opportunities. FaithInvest training programmes plan to reach out to 50'000 Catholics (potential entrepreneurs), and aim at supporting over 10'000 projects through the Pipeline of UNDP to train potential entrepreneurs.

She also announced that a call to invite suppliers of projects to submit their queries and raise them to potential investors through the FaithInvest network. (The full presentation is available under conference material on the GAF website).

INNOVATION

Innovation: Databases, Research and Regulatory Requirements

How can faith-driven investments be innovative, creative and deal with the necessary requirements? In this section, three main aspects were presented: project pipelines, academic research projects and legal regulatory investment requirements including tax issues.

- *Pipelines, Pools and Databases.* Christoph Stückelberger, Executive Director of the Geneva Agape Foundation (GAF, Geneva), referred to Calvin's Seven Rules in his presentation posing the question, "How to split investment and interest charge, and how to bind the scriptures and the rules of the modern economy".

On the issue of '*pipeline and intermediary*', he suggested that we need to define the relationship between market needs and the supply of services. As to the role of intermediaries, his remarks were, "how to make the bridge between the service supplier and the beneficiary of these services", and "the bridging role that GAF and FaithInvest can play in the supply chain value, to support the intermediary process".

On the need of data processing, Stückelberger emphasized the importance of data collection with the purpose of information

processing, citing instruments such as information pooling like the ‘faith-at-work’ search engine that contains a directory of 130 organisations, as well as analytical tools developed by investment banks.

The presentation is available on the conference website, material.

- *Academic Research Projects. Nicoleta Acatrinei*, Associate Research Scholar at Princeton University, Author of *Faith & Work Initiative*, shared her experience in mapping academic research projects on *faith and investment*. Citing her research project with Princeton on mapping *faith-based investment challenges and perspectives*⁴, her recommendations were to “develop analytic frameworks and tools, based on new criteria, measurement strategies and metrics and the necessity of an innovative approach” such as the way ‘*business ethics and CSR*’ was done, as an example of a topic of research.

Based on David Miller’s Methodology on measuring the impact of faith-at-work investments, Acatrinei shared some aspects to consider in doing her research: 100 partners, contacts of religion-centred agents (work contract, government activities, and financial markets); religion and AI impact the delivery of public services; design and test an integrative mindfulness program to improve moral decision making in business inspired by John Chrysostom; personal interest in psychology.

On the intersection between the ‘*Faith and Finance*’ she suggested “*Coordinate efforts, reciprocal learning process of concepts and process, co-creation of new financial instruments are*

⁴ Acatrinei, N. 2019: Contracting with Religion-centered Agents, ASREC Conference Paper, 2020, USA.

also necessary". In this process, she recommended that, instead of adapting the language of the financial institutions, it is better to use the vocabulary that is more adapted to the faith messages. The main challenges are, in her view, "How not to lose the objectives". Her remarks on lessons learned from the case of 'business ethics' being used as "dressing window" by certain organisations which led to the posed questions "How to deal with diversity? Who is making the rules?", because the fact is that ninety per cent (90%) of the decision-making process on investment objects are still based on ROI (return on investment) as a measurement criterium.

The presentation is available on the conference website, material.

- *Regulatory requirements of investment.* Karl Pilny, a lawyer in international business law, professor of innovation and Senior Investment Advisor of Geneva Agape Foundation, showed the importance of the new regulations on 'ESG 2020 disclosure'.

"The *EU Regulation on sustainability-related disclosures* in the Financial Services Sector, known as the '*Disclosure Regulation*', came into force December 2019, and will apply 15 months thereafter. It is yet another indicator that environmental, social and governance matters are growing in importance as a compliance issue for financial institutions. The *Disclosure Regulation* seeks to harmonise existing provisions on disclosures to investors in relation to sustainability-related disclosures by imposing requirements on so-called '*financial market participants*' (e.g. AIFMs and UCIT management companies and investment firms carrying out portfolio management) and '*financial advisers*' (firms authorised under MiFID to give investment advice and credit institutions) in relation to '*financial*

products' (e.g. AIFs, UCITS). The *Disclosure Regulation* will require the integration of sustainability risks in financial market participants and investment decision-making processes, or, where relevant, advisory processes and transparency as regards to financial products, which target sustainable investments, including reduction in carbon emissions.”

“Specific requirements include pre-contractual disclosures, disclosures on websites and disclosures in periodic reports in relation to financial products (e.g. funds). The *Disclosure Regulation* forms part of a draft of legislation published by the European Commission as part of its action plan on sustainable finance in March 2018. This includes: a) Regulation amending the *Benchmarks Regulation* in relation to low carbon benchmarks and positive carbon impact benchmarks; b) Regulation on the establishment of a framework to facilitate sustainable investment, known as *Taxonomy Regulation*; and c) *Delegated Regulation* amending MIFID II Delegated Regulation 2017/565 to integrate ESG considerations and preferences into investment advice and portfolio management.”

“Of chief importance is the *Taxonomy Regulation*, which is currently making its way through the EU legislative process. It is cross-referenced by other legislation in the *EU Action Plan on Sustainable Finance* and introduces a common criterium on determining which economic activities can be considered environmentally sustainable. It also introduces amendments to the *Disclosure Regulation*, adding additional requirements for ESG products with certain characteristics as provided for under the *Disclosure Regulation* (cf. further explanations below) so as to allow investors to identify the share of investments funding environmentally sustainable economic activities. The ESMA published final advice in April 2019 on changes that will need to

be made to the AIFMD Delegated Regulation in order to incorporate sustainability risks.”

(The presentation is available on the conference website, material.)

As a complementary remark to this paper, Stueckelberger mentioned the role of *insurance companies* on the issue of risk management and suggested that we should start a dialogue with insurance companies. Other points discussed include the issue of taxation, with tax structure and tax exemptions applicable to faith-based projects as long as they have a not-for-profit character.

PROGRESS REPORTS LESSONS LEARNT

Progress Reports and Faith-driven Investments as a Long-term Process

During the last international conference in January 2019 on *FaithInvest: Building Bridges* (<https://gafoundation.world/en/conference/2019-conference>), various initiatives have been presented. In this section, progress reports show the continuation and progress as the conference organizers see the efforts of faith-driven investments as a long-term process.

- Timo Plutschinski, Director of World Evangelical Alliance Business Coalition, Department of Theological Concerns, Hamburg, Germany, shared his previous-year presentation including some examples of his company funding, in support of evangelical works. Starting with the Lightword project, one of the 500 playable versions of the bible, Plutschinski mentioned that the current funding is 4 million Euro and proudly announced that fact in 2019. In addition, Lightword won the Innovation Award at the Congress of Christian Leaders in Germany. Another project supported by the Alliance was Commissioned project, a “modern day” Gutenberg Press. As we all know, the Gutenberg Press had radically transformed civilization and helped people around the world read the Word of God

in their own language. The Commissioned concept is to give the Body of Christ access to intelligence, with solution templates and world-class equipping content. The project's global action plan is based on financially sustainable revenue models with local accelerator hubs. Financing comes from the network of business incubators using the company's own equity crowdfunding platform. The customer base is composed of 2.28 billion Christians worldwide. Financial assets show a current funding of USD 1M of convertible debt in a 3-year-term at seven percent (7%) interest. The project was started in 2018 with a private investment of 2 million USD by Pneuma33, the initiator of World Change Magazine. The production mode is based on communication technology, mobilization and artificial intelligence platforms.

- *Ulrich Möller*, Member of the Church leadership of the Protestant Church of Nordrhein Westfalen, Germany, and President of One Climate Fund, shared the work progress on the *One Climate Fund* launched in Southern Africa. The presentation covered the progress made since 2019 and included chart illustration about the history of the funding, starting from the establishment of the company in 2016, to the presentation of the fund proposal of establishing funding intermediaries, and finally the mobilization of the project funds in 2020.

In his experience, the demand for funding outstripped supply, making it difficult to sustain the business. The government fund for this type of project is not responsive to fundraising efforts, and the private sector investors are unsure about the market. However, despite the lack of wholesale funding banks, investors concur a mandate with focus on the market segment.

The project pipeline lists out many projects on house holding energy consumption based on solar systems, wind farm or solar farms. The market segment (indicating names of identified potential clients) includes municipalities that develop solar (or wind) energy projects that generate less than 5 Megawatts (retrofits to major public buildings like clinics, hospitals, etc), as well as retail companies supplying and maintaining small energy systems at a mid-income suburban household level or industrial level (mining-small-scale power generator).

In addition, identified suppliers include companies that provide installation and service of renewable energy products for poorer urban and rural households and manufacturing of renewable energy components and others supplying REI4P projects in terms of the localization strategy. With regard to the “Investors / Funders” relations, the mandate and focus are aligned with international standards on social environment and governance goals. The typical funders are pension funds and commercial banks.

Lessons learnt include the lack of understanding of the market by the funders who consider the risk high and are waiting for the market to fully mature and deliver higher returns.

Other observations about the investors were that they are interested but will align with the mandate of the fund. In other words, the South African market of renewable energy is slow due to the wait-and-see attitude of investment banks and the slow shift from fossil-based investment to renewables.

- *Stephan Werhahn*, Board member for International relations of the Workgroup Responsible Finance of the Alliance of Catholic Entrepreneurs (BKU, Germany) presented his progress, which is shown in the bank annual report. In a nutshell, he confirmed

the need for banks to respect laws and regulations and adopt an ethical attitude.

Regarding the theme for year 2020, he suggested that we need to do concrete work, especially in IT business. The reason is that IT Solutions can be scaled up and used over distance. Although German entrepreneurs are reluctant to go to Africa to do business, the regional activities can be carried out by employing talented students in Africa to work on the German client's behalf. Werhahn also agreed that in the case of China, this approach is also valid.

- *Nicolas Lorne, Founder of Waterpreneurs, Innovate for Water Marketplace* is a catalyst for leveraging water nexus opportunities, strengthening local ecosystems, and reinforcing collaboration between the private sector and all the other key stakeholders. His story is about “*How to scale up ‘fast’ for change?*”. Sharing his experience working at Nestlé in the past, he brings into the project knowledge in compliance strategies of the environment programmes that the company is running. The aim is to create a systemic global change through local innovation, finance and partnerships. Key steps include “*Assess, Connect and Scale up*”. Key stakeholders include public and private service providers, technology providers, financiers, governance experts, capacity builders, local authorities and utilities, all linked through a local bridge builder in the water nexus. The definition of “water nexus” includes “*water, sanitation, hygiene, agriculture, energy, health and other sectors with water dependencies.*”

Impact Water attended the marketplace in Lagos and was then selected out of 3500+ entrepreneurs worldwide to participate in the final selection of the *Accelerate 2030* programme in Gene-

va in early October. The result is a *platform coalition between stakeholders*. The network includes the participation of WSSCC, together with *Impact Hub Lagos, Accelerate 2030, Danone Communities, Impact Water, Nigeria Climate Innovation*.

Opportunities for networking resulted in:

1. An open source business platform and technical assistance capability to enable replication and scale up of small water enterprises around the *Safe Water Network and EY*.
2. A complementary business model that provides safe sanitation to 20'000 residents in Kisumu City's non-sewered areas, partnering *Sanergy, Kiwasco, Aqua for All, City Taps, Untapped, Isle...*
3. A partnership where *Cubo* uses *Susteq* terminals in its treatment and distribution systems.

Progress Reports include a three-year track record (Geneva 2017, Nairobi 2018, Abuja 2018, Kisumu 2019, Lusaka 2019, Lagos 2019) summarizes the extraordinary results from the programmes. Talking about the current deployment: "How are we able to do this?"- The answer is: "*Coalitions. Building bridges. Relation with faith. Religions need to work together. Water is there for healing.*"

- *Beris L Gwynne*, Impact Bridges Group for Impact of Social Programmes, Canada, shared her view on the faith-based approach, which means for her 'impactful cooperation'. It is important that we talk about faith. She believed that there are commercially viable solutions. We need to relearn cooperation. She also explained the meaning of investment, which is translated from the latin meaning of 'Incitare'. The priority for her is

to improve efficiency and distribute justice. On the progress of her project, the main achievements of 2019 were in capacity building, improving skill sets and training through the collaboration with academia. As to the lessons learned, she shared that there are few actors at the base of the pyramid. There is a need for measurement metrics and identified opportunities for change. She also mentioned the urgency of water and waste management and concluded that there is a need for a collective entrepreneurship (bridge maker) platform for collaboration.

- *Nicolas Karambadzakis*, Partner Relations, ECLOF International Ecumenical Microfinance, shared the progress made since last year by presenting a clear statistical report on results obtained. In a nutshell, the main target group of ECLOF are farmers. ECLOF combines training and methods for biological agriculture, and also provides technical advice on home improvement for the locals. Direct investments come from churches and secular investors. On the topics of success factors, his contribution was to focus on the *Mission first*, together with social performance management and strong capitalization. Although short, the presentation was very informative.
- *Nadia Balgobin*, Senior Associate and Professional Trainer for Globethics.net train-the-trainers operations in Africa, gave short feedback: “What is the missing information?” Her answer: capacities. She also mentioned the L.E.G.S principles, which are based on the four pillars: legal, ethics, governance and systemic. She uses baseline survey results for keeping up with information. Her main contribution for Globethics.net training was an *action plan* for the implementation of the Ethical Investment Guidelines for CROs.

- *Klaus-Michael Christensen of Seven Bridges* brought a contribution from his workshop done in Nairobi on “*What is the role of faith-based organisations at the UN?*” How to make a collaborative outcome possible? The *Seven Bridges Survey* showed that faith based organisations can change behavior, as growth in people can transform their nature and mobilize communities etc. The outcomes collected include 32 pledges on various levels, including gaps, connections, relationships, moving from the ‘I’ to the ‘We’ message, collective public engagement, people first. Communication plays an important platform through events. In conclusion, he quoted Gus Seth and his message on spiritual transformation.

THE WAY FORWARD 18 OFFERS

In extended group work, projects have been discussed by investment sectors: water, agriculture, education, technology, buildings, energy. They have been presented in plenary. Christoph Stückelberger as moderator of the conference and Martin Palmer as co-organizer then presented *the way forward* related to topics, tasks and selected forthcoming events. This as well as the manifold suggestions during the conference build the source for action plans of the conference organizers Geneva Agape Foundation, FaithInvest and the World Council of Churches and are hopefully inspiring the next steps of the participants and their respective institutions.

Suggestions for the Way Forward (and steps updated as per May 2020):

1. *The Values-driven Investment Directory* of over 400 faith-driven investment institutions and development agencies is available from May 2020, first for internal use of members of Faith Invest and GAF, with access on request at:
stueckelberger@gafoundation.world and nana.francois@faithinvest.org

Access the Directory: <https://gafoundation.world/en/programmes/programme-3/project-3-values-driven-investment-directory>

2. *The Faith at Work Directory* of 130 associations of entrepreneurs and workers from mainstream religions is available on the website of Geneva Agape Foundation.

Access the Directory: <https://gafoundation.world/en/programmes/programme-1/project-6-faith-at-work>

3. The *cooperation with faith-based development agencies* is critical with their huge network of project partners and development and impact experience. *ACT Alliance* with 150 organisations is the largest network and was co-organizer of the 2019 FaithInvest conference. Website of ACT Alliance: <https://actalliance.org/>
4. *Academic Research Projects* on faith-driven investments need to be mapped in order to increase synergies and identify further research needs. FaithInvest plans a coordination meeting in Oxford which must be postponed due to Corona. A think tank on global finance is Observatoire de la Finance in Geneva with Paul Dembinski (speaker at the 2019 conference) as its Founder and Director.
5. *Data*: More solid data on assets and investments of faith institutions are needed, which is related to the need for research.
6. *Narratives*: Even though data are needed, narratives (stories about impact, motivations) are as important. Faith-based persons and institutions have long tradition and a wealth of resources in narratives. All are invited to contribute.
7. *Education and trainings*: trainings for project partners for investable projects and for investors on the specificities of faith-driven investments are needed. Online and offline trainings are planned

50 *Faithinvest: Impactful Cooperation*

by FaithInvest and GAF and partners are invited to share their needs, plans and offers.

8. *Online MOOC*: an online MOOC is in preparation by UNEP with FaithInvest and the Vatican on sustainable investing and entrepreneurship.
9. *UN-Agencies and Development Banks* such as UNEP, UNDP, ILO, Unctad, ITU, WHO, WB, IMF, regional development banks are interested to look at cooperation with faith-based in investment initiatives, among others for accessing additional funds for the SDGs. Additional strategic reflections and contacts are needed.
10. *Interfaith* approaches are very important but dialogue takes time. FaithInvest has this interfaith approach at its center. Geneva Agape Foundation focuses for now for practical reasons more on Christian partners but with all openness to interfaith cooperation.
11. *Geographic Outreach*: FaithInvest has a global dimension and also a focus on East Asia (FI plans to host the ‘Shinto Davos’ conference in Japan in second half of 2020). Geneva Agape Foundation has a focus on Africa, China, and Africa-China relations. WCC is global in outreach.
12. *Oikos Fund*: a new investment fund for faith-driven investments with a focus on Africa is in preparation under leadership of GAF. It will be hopefully operational by beginning of 2021.
13. *Christian Pension Funds* have large amounts of assets and are important partners for faith-driven investments. They are cautious and by law obliged to rather low-risk investment strategies, but ways of impact investing e.g. also in emerging and developing markets should be further explored.

14. *Advocacy for the international financial architecture* with global institutions is part of the economic justice program of the WCC.
15. *Divestments*: further dialogue on divestment strategies related to respective advocacy, needs to be strengthened among faith-driven partners.
16. *Shared documents*: sharing books, documents, flyers, event announcements etc. to share via the GAF newsletter or per email to the participants. Send them to Hong Bui, bui@gafoundation.world and Nana Francois nana.francois@faithinvest.org.
17. *Publication Series*: GAF publishes the *Agape Book Series* with a focus on faith-driven economy incl. investments. Suggestions and manuscripts are welcome. Series editor, Christoph Stückelberger.
18. *Promotion*: All conference participants and their institutions are invited to promote topics, initiatives and investment opportunities on their websites and newsletters with links to partner institutions.

In concluding the successful outcomes of the Conference, Christoph Stückelberger, on behalf of the three organizing institutions, thanked all participants for their curiosity in exploring ways of cooperation, the well-rooted presentations, inputs in discussions and the spirit of openness. He also thanked the sponsors and the GAF team.

All conference materials and this report are online available for free on the GAF website: <https://gafoundation.world/en/conference/conference-2020/2020-conference-material>

Next international Conference on Faith-driven Investments will be held on 14-16 January 2021 in Geneva (the week before WEF). The Organizers are Geneva Agape Foundation with FaithInvest, World Council of Churches and World Evangelical Alliance Business Coalition.

Consult the Conference Webpage.

<https://gafoundation.world/en/conference/conference-2021>

Contacts for Follow-up

GAF: Christoph Stückelberger, stueckelberger@gafoundation.world

FI: Martin Palmer, martin.palmer@faithinvest.org

WCC: Athena Peralta Athena.peralta@wcc-coe.org

WEA: Timo Plutschinski, timo.plutschinski@worldea.org

APPENDICES

Conference Programme



International Conference for Christian Development Agencies and Investors **FaithInvest: Impactful Cooperation**

Friday 17 January 2020, 9am – Saturday 18 January 2020, 5pm
Geneva/Switzerland, Ecumenical Centre



Pre-Workshop: How to attract investors? How to deal with them?

Thursday, 16 January, 1-5.30pm: Training Workshop (on invitation only)

Topic

*Churches and church-related institutions with their pension funds and capital invest billions of dollars worldwide. How can these investments become more consistent with the Christian values and have positive impact on development? And how can Christian development agencies with their expertise and partners match the needs of investors? After the successful conference in Jan 2019, this conference in 2020 aims at **strengthening impactful cooperation** between the development and the investment world, **share experiences** of successful and challenging investment projects and **present innovative tools** of funds, research and platforms.*

Workshop

On 16 January 2020 afternoon, a pre-workshop is offered for development agencies on how to cooperate with investors. Limited places.(Program at the end)

Registration

*Registration fee: see registration form. Please register until 31 December. In case a visa is needed, ask for the invitation letter two months before the event. Arrival on Thur 16 Jan, departure on Sat 18 evening or Sunday morning. **Registration form and updates** on the programme on <https://aqfoundation.world/en/conference/conference-2020>.*

54 Faithinvest: Impactful Cooperation

DAY 1: Friday 17 January 2020	
Time	Activity
08.00-09.00	Registration, Entry hall of the Ecumenical Centre
09.00-09.30	1) Opening Addresses <ul style="list-style-type: none"> • <i>Christoph Stückelberger</i>, Executive Director Geneva Agape Foundation • <i>Martin Palmer</i>, President FaithInvest, Bristol/UK • <i>Isabel Phiri</i>, Deputy General Secretary World Council of Churches Presentation of participants by groups
9.30-10.20	2) Keynotes Church Investments in Africa. Successful Examples and Strategy for the Future. <ul style="list-style-type: none"> • <i>Bright Mawudor</i>, Head of Finance and Deputy General Secretary of the African Conference of Churches AACC, Nairobi/Kenya Sustainable Finance: UN and Geneva Build Innovative Bridges <ul style="list-style-type: none"> • <i>Nicholas Niggli</i>, Deputy Secretary General at the Republic and State of Geneva, Promotor of the International Network of Financial Centres for Sustainability FC4S, Initiator of the Building Bridges Week Geneva. • <i>Roland Schatz</i>, Founder and CEO, United Nations Global Sustainability Index Institute (UNGSII), Vienna/Geneva
10.20-10.45	Networking Tea/Coffee Break
10.45-11.30	3) Investment Strategies of Development Agencies and Churches: Presentation of investment strategies and experiences of (Christian) development organisations and churches <ul style="list-style-type: none"> • <i>Danchurchaid</i>, Denmark, Eva Pinada Hansen, Head of Global Funding • <i>FCA Investments (Subsidiary of Finn Church Aid)</i>, Finland, Jukka-Pekka Kärkkäinen, CEO • <i>Bread for the World/Diakonia</i>, Berlin/Germany, Monika Redecker, Head Africa • <i>Cui Ruitong</i>, Board Member of GAF Foundation
11.30-12.15	4) Needs and Offers. Group Discussions Table discussions about investment and development needs and offers. Every participant focusses on 1-2 example projects. Mixed groups
12.15-13.30	Networking Lunch Break (Restaurant of the Ecumenical Centre)
13.30-14.30	5) Keynotes: Investments with Public-Private Partnerships <ul style="list-style-type: none"> • <i>Jean-Pierre Sweerts</i>, CEO Water Finance Facility and Board Chairman of DOB Equity, Kenya • <i>UNEP Finance Initiative</i>, Nairobi/Geneva, Kai Remco Fischer, Head Climate Change • <i>World Bank</i>, Mafalda Duarte, CEO Climate Investment Fund, USA, with <i>Internat. Organisation for Migration IOM</i>, Laura Thompson, Deputy Director General • <i>Liu Baocheng</i>, Director Centre for Business Ethics, Beijing/China, Advisor to the Chinese Government on CSR Performance of Chinese Outbound Investments in Africa (Video)
14.30-15.20	6) Investment Strategies and Offers of Investors and Banks. Presentations <ul style="list-style-type: none"> • <i>LGT</i>, Liechtenstein/Zurich: Oliver Karius, CEO LGT Venture Philanthropy and Representing LGT Lightstone • <i>Pax Bank</i>, Köln, Germany: Gregor Kuhl, Head of Investment/ Asset Management • <i>Hauck&Aufhäuser Switzerland</i>, Private Bank, Roman Limacher, CEO, Prime Values Funds • <i>De Pury Pictet Turrettini</i>, Domonique Habegger, Head Cadmos Peace Invest Fund • <i>The Global Impact Investing Network GIIN</i>, New York: Sean Gilbert, Director of Capital Mobilization Programme (video) • <i>Evangelische Bank</i>, Kassel, Germany: Helmut Kotschwar, CEO, Sustainable Investment Management.
15.20-15.45	Networking Coffee/Tea Break
15.45-16.45	7) Divestment Policies and Blended Finance. Podium

Day 1: Friday 17 January 2020	
	<ul style="list-style-type: none"> • <i>Frédérique Seidel</i>, Manager, WCC-UNICEF Global Partnership • <i>Hubert Miyimi Muwawa</i>, CEO of State Oil and Gaz Company, RD Congo • <i>Collins Beth</i>, Catholic Relief Services and Chair of the Caritas International Impact Investing Working Group • <i>Msgr Lucas Kalfa</i>, Burkina-Niger, President John Paul II Foundation for Sahel, Vatican
16.45-17.30	8) Plenary Discussion on sections 5-7
18.00-21.00	Dinner, all participants invited , in restaurant La Colombière (walking distance) with guest speakers
Day 2: Saturday 18 January 2020	
Time	Topic
08.30	9) Chapel prayer
08.45-9.15	10) Keynote FaithInvest: Goals, Programmes, Perspectives, Members <ul style="list-style-type: none"> • <i>Martin Palmer</i>, President of FaithInvest, Bristol, United Kingdom
9.15-10.10	11) Innovation: Project Pipeline, Pooled Fund, Institution-building, Academic Research Projects, regulatory investment requirements and tax issues <ul style="list-style-type: none"> • <i>Pipelines, Pools and Databases: Christoph Stüchelberger</i>, Executive Director Geneva Agape Foundation • <i>Mapping Academic Research projects on faith and investments: Oxford, Zurich, Princeton, Faith & Work Initiative, USA. Nicoleta Acatrinei</i>, Associate Research Scholar • <i>Regulatory Requirements: Karl Pilny</i>, International Investment lawyer, Senior Investment Advisor Geneva Agape Foundation
10.10-10.25	Networking Tea/Coffee Break
10.25-11.30	12) Progress Reports/Lessons Learnt/Promotion of initiatives presented at the conference in January 2019 <ul style="list-style-type: none"> • <i>Timo Plutschinski</i>, Director, the World Evangelical Alliance Business Coalition, Department Theological Concerns, Hamburg, Germany • <i>Ulrich Müller</i>, Member of the Church leadership, Protestant Church of Nordrhein Westfalen, Germany, President of OneClimate Fund • <i>Stephan Werhahn</i>, Board member for International relations of the Workgroup Responsible Finance of the Alliance of Catholic Entrepreneurs (BKU), Germany • <i>Nicolas Lorne</i>, Founder of Waterpreneurs, Innovate for Water Marketplaces, Lausanne, Switzerland • <i>Beris L Gwynne</i>, Impact Bridges Group for Impact of Social Programmes, Canada. • <i>Nicolas Karambadzakis</i>, ECLOF International, Ecumenical Microfinance, Partner Relations, Geneva Switzerland
11.30-12.45	13) Investment/Development Projects by Topics: Sustainability in Water, Agriculture, Education, Technology, Buildings, Energy Mixed Group discussions between development agencies, churches and investors
12.45-14.00	Networking Lunch break
14.00-15.30	14) Pitching: Bilateral Cooperation based on prior registration and spontaneous decisions
15.30-16.30	15) Plenary: Strategic Planning, Lessons Learnt, Next Steps, Conclusions
16.30-16.45	Closing



Workshop: How to attract investors? How to deal with them?
Thursday, 16 Jan, 1-5.30pm: Training Workshop (on invitation only)
For representatives of (Christian) Development Agencies

The Workshop is led by two leading academics and practitioners:

Christoph Stückelberger, Professor of Ethics, expert on ethical investments, Director of Geneva Agape Foundation
Jean-Pierre Sweets: CEO Water Finance Facility and Board Chariman DOB Equity, Amsterdam and Nairobi, Member of the International Board of Geneva Agape Foundation.

Background: More and more development agencies need to complement donations with investment activities either to achieve a yield or to generate revenue. The mechanisms of investing, the do's and don'ts when approaching potential investors – their (data) needs and expectations are often not known to actors from the public sector and developing agencies. In order to enable and facilitate the cooperation with various players from the private and public sector, a proactive and strategic approach is recommendable and rewarding. As an ever increasing amount of private, semi private and public investors and capital is seeking profitable investment opportunities, more and more their impact and sustainability are in the focus. To bring the right investors and projects together is key in order to be able to meet the 17 SDGs by 2030. Banking, Finance and Social Responsibility need to be brought together and communicate with each other. Yet they think and speak differently and often seem not to be on the same page.

Goal: To bridge the gap and to explain how investors think and decide, what drives them, how to attract and hold and manage them. Explaining and giving examples how to approach church-based or secular (institutional and individual) investor, internal and external communication, managing projects, collecting the necessary data and knowing the regulatory, legal framework for investments.

12.00-13.00	Registration in the Main Hall of the Ecumenical Centre. Restaurant for lunch available
13.00-14.30	<p>A) Theory and Concepts (presentations by the two experts)</p> <ol style="list-style-type: none"> <i>Mapping:</i> What types of Investors exist? How do different objectives determine the categories of investors and the types of investments they seek? How many are where to find? <i>Terminology:</i> What do investors mean when they say ...? What are the investment strategies? What are the differences of a project proposal and an investment term sheet (will be compared)? <i>Objectives:</i> What are the concepts behind risk and return, performance, yield, duration, volatility, liquidity, leverage? <i>Legal Affairs:</i> Legal regulations in the investment industry in different markets <i>Overview of suitable groups of potential investors and how to approach them.</i>
14.30-15.45	B) Experiences and Questions: Discussion in groups and plenary of successful and failing cases of experience and questions from the presentations
15.45-16.15	Networking Break
16.00-17.15	<p>C) Praxis (Exercises)</p> <ol style="list-style-type: none"> <i>Reading:</i> understanding the investors' documents and their paperwork <i>Presenting:</i> the (non-for-profit) development organisation/yourself <i>Pitching:</i> identifying/approaching potential investors, church-based/ non-church-based <i>Negotiating:</i> how to negotiate with potential investors?
17.00-17.30	D) Conclusions and next steps, tools of support and services

List of Speakers and Participants

Family Name	Name	Country	Organisation
Acatrinei	Nicoleta	USA	Princeton University / Faith & Work Initiative
Adovor	Kojo	Ghana	Kevi Capital Ltd
Al Laham	Samer	Beirut	The Middle East Council Of Churches
Andres Kammler	Anh Tho	Switzerland	Globethics.net
Balgobin	Nadia	Switzerland	Globethics.net
Banda	Robert	Zambia	Council of Churches in Zambia
Baocheng	Liu	China	Center for International Business Ethics
Berkely	Alfred	USA	Princeton Capital
Bieri	Yann	Switzerland	Medair
Bui-Rydell	Hong	Switzerland	Geneva Agape Foundation
Cadangen	Joy	Switzerland	Geneva Agape Foundation
Cajigal	Joseph	USA	Princeton Capital
Cami-gliano	Elvira	Switzerland	Geneva Agape Foundation
Chikoya	Emmanuel	Zambia	Council of Churches in Zambia
Chomba	Rodwell	Zambia	The United Church of Zambia
Christensen	Klaus-Michael	Switzerland	Sevenbridge
Collins	Beth	USA	Catholic Relief Services

58 *Faithinvest: Impactful Cooperation*

Family Name	Name	Country	Organisation
Cui	Ruitong	Switzerland	Geneva Agape Foundation
De Martel	Emmanuel	Switzerland	World Council of Churches
Donoghue	Juliet	United Kingdom	Global Hope Network International
Duarte	Mafalda	Switzerland	Climate Investment Funds
Durand	Marielle	France	Maison De La Charité
Ekué	Amélé	Switzerland	Globethic.net
Estephan	George	Jerusalem	Middle East Council of Churches
Fischer	Remco	Switzerland	The Finance Initiative of UN Environment
Francois	Nana	United Kingdom	FaithInvest
Fransen	Dennis	Germany	World Evangelical Alliance
Gastelú	Carlos	Peru	Iglesia Metodista Del Peru
Gilbert	Sean	USA	Global Impact Investing Network
Giles	Richard Paul	USA	Cenoplastic
Gwynne	Beris	Switzerland	Incitare / Impact Bridges Group
Habegger	Dominique	Switzerland	De Pury Pictet Turrettini
Higginson	Richard	United Kingdom	Faith in Business
Housel	Christine	Switzerland	Globethics.net
Howe	Lucy	Switzerland	Globethics.net

Family Name	Name	Country	Organisation
Hug	Daniel	Liechtenstein	LGT Bank AG
Juvet	Alexandre	Switzerland	Europe Shall Be Saved
Kabundi	Celestin	Switzerland	
Karambadzakis	Nicolas	Switzerland	ECLOF International
Karius	Oliver	Switzerland	LGT Lightstone and LGT Venture Philanthropy
Kärkkäinen	Jukka-Pekka	Finland	FCA Investments Ltd
Kenny	Peter	Switzerland	Photographer
Kiema	Abbé Prosper	Burkina Faso	John Paul II Foundation for Sahel
Kingombe	Christian	Switzerland	4IP Group LLC
Kuhl	Gregor	Germany	Pax-Bank
Kumar Nag	Kishore	India	Lutheran World Service India Trust
Latif	Wajahat	Pakistan	Community World Service Asia
Limacher	Roman	Switzerland	Hauck & Aufhäuser
Lorne	Nicolas	Switzerland	Waterpreneurs
Machnik	Andreas	Germany	Pax-Bank
Marczyk	Ireneusz	Poland	Polish Association of Christian Entrepreneurs
Mathieu	Francis	Switzerland	Fondation L'Arche
Mawudor	Bright	Kenya	All Africa Conference of Churches
Mbanefo	Christopher	Switzerland	OXi-ZEN
Mirembe	Olivia	United Kingdom	Gill Development Consultancy Ltd

60 *Faithinvest: Impactful Cooperation*

Family Name	Name	Country	Organisation
Miyimi	Hubert	RD Congo	Sonahydroc
Möller	Ulrich	Germany	One Climate Fund
Nazaryan	Karen	Armenia	Armenia Round Table Foundation
Niggli	Nicholas	Switzerland	Financial Centres for Sustainability
Palmer	Martin	United Kingdom	FaithInvest
Parvez	Marvin	Pakistan	Community World Service Asia
Pelletier	Nicolas	Switzerland	Funds For Life
Phiri	Isabel	Switzerland	World Council of Churches
Pilny	Karl	Switzerland	Geneva Agape Foundation
Pineda Hansen	Eva	Denmark	Global Funding / DanChurchAid
Plutschinski	Timo	Germany	The World Evangelical Alliance Business Coalition
Redecker	Monika	Germany	Bread for the World
Rehmat	Adeel	Pakistan	Pak Mission Society
Riad	Hani	Egypt	Bishopric of Public, Ecumenical and Social Services (BLESS)
Robertshaw	Kina	United Kingdom	Conversations with Christian Entrepreneurs
Sabev	Ventzeslav	Switzerland	Geneva Spiritual Appeal GSA
Samberger	Viktoria	Austria	University of St. Gallen
Sami	Khoury	Jerusalem	Department of Service to Palestinian Refugees

List of Speakers and Participants 61

Family Name	Name	Country	Organisation
Sanou	Lucas Kalfa	Burkina Faso	John Paul II Foundation for Sahel
Schatz	Roland	Switzerland	UNGSII Foundation / Media Tenor
Sebakunzi	Jini	Switzerland	Senior Advisor - Sustainability
Seidel	Frédérique	Switzerland	World Council of Churches
Sheng	Dai	Germany	University of Church Music
Silva	Jesuad	Switzerland	4IP Group LLC
Solomon	Che Warah	Cameroon	Ramah Christian Centre
Stückelberger	Christoph	Switzerland	Geneva Agape Foundation
Sunil	Gill	Pakistan	Pak Mission Society
Sweerts	Jean-Pierre	The Netherlands	Water Finance Facility
Tews	Rory	Germany	Roots of Impact
Thompson	Laura	Switzerland	International Organisation for Migration IOM
Thörisch	Roland	Switzerland	Global Outreach Day / CGS
Vollbracht	Mathias	Switzerland	UNGSII Foundation
Werhahn	Stephan	Germany	Alliance of Catholic Entrepreneurs BKU
Wientjes	Fokko	Switzerland	Nutrition in Emerging Markets at DSM
Yeh	Ashley	Switzerland	4IP Group LLC

Photo Gallery



Photo Gallery 63



64 *Faithinvest: Impactful Cooperation*



Photo Gallery 65





The Geneva Agape Foundation (GAF) is an international non-profit organisation, based in Geneva/Switzerland. It assists faith and non-faith organisations in three programmes:

- Values-driven impact investing, with a focus on Africa
- Values driven Entrepreneurship
- Innovative Philanthropy

The Foundation provides publications, trainings, consultancy service and investment projects. Its Annual International Conference in Geneva gives an opportunity to values driven organisations to share knowledge, being stronger together and make bridges between investors and investee. GAF has a good cooperation with partners in China and an international Board of Foundation. Its mission is serving communities with love, transparency and accountability.

www.gafoundation.world

Globethics.net

Globethics.net is an ethics network of teachers and institutions based in Geneva, with an international Board of Foundation and with ECOSOC status with the United Nations. Our vision is to embed ethics in higher education. In order to ensure access to knowledge resources in applied ethics, Globethics.net has developed four resources:

 **Globethics.net Library** &  **Globethics.net Publications**

The leading global digital library on ethics and a publishing house open to all the authors interested in applied ethics.

 **Globethics.net Academy** &  **Globethics.net Network**

Online and offline courses and training for all on ethics and a global network of experts and institutions including a Pool of experts and a Consortium

www.globethics.net ■

Globethics.net Publications

The list below is only a selection of our publications. To view the full collection, please visit our website.

All free products are provided free of charge and can be downloaded in PDF form from the Globethics.net library and at www.globethics.net/publications. Bulk print copies can be ordered from publications@globethics.net at special rates from the Global South.

Paid products not provided free of charge are indicated *

The Editor of the different Series of Globethics.net Publications Prof. Dr. Obiora Ike, Executive Director of Globethics.net in Geneva and Professor of Ethics at the Godfrey Okoye University Enugu/Nigeria.

Contact for manuscripts and suggestions: publications@globethics.net

Agape Series

崔万田 Cui Wantian 爱+经济学 *Agape Economics*, 2020, 420pp. ISBN: 978-2-88931-349-5

Cui Wantian, Christoph Stückelberger, *The Better Sinner: A Practical Guide on Corruption*, 2020, 37pp. ISBN 978-2-88931-339-6. Available also in Chinese.

Anh Tho Andres Kammler, *FaithInvest: Impactful Cooperation. Report of the International Conference Geneva 2020*, 2020, 70pp. ISBN: 978-2-88931-357-0

China Christian Series

Spirituality 4.0 at the Workplace and FaithInvest - Building Bridges, 2019, 107pp. ISBN 978-2-88931-304-4

海茵兹·吕格尔 / 克里斯多夫·芝格里斯特 (Christoph Sigrist/ Heinz Rüegger) *Diaconia: An Introduction. Theological Foundation of Christian Service*, 2019, 433pp. ISBN: 978-2-88931-302-0

Faith-Based Entrepreneurs Stronger Together. Report of the International Conference Geneva 2018, 2018, 86pp. ISBN: 978-2-88931-258-0

China Ethics Series

Liu Baocheng/Chandni Patel, *Overseas Investment of Chinese Enterprises. A Casebook on Corporate Social Responsibility*, forthcoming 2020, ISBN: 978-2-88931-355-6.

Liu Baocheng / Zhang Mengsha, *CSR Report on Chinese Business Overseas Operations*, 2018, 286pp. ISBN: 978-2-88931-250-4

刘宝成 (Liu Baocheng) / 张梦莎 (Zhang Mengsha), 中国企业“走出去”社会责任研究报告, 2018, 267pp. ISBN: 978-2-88931-248-1

Liu Baocheng / Zhang Mengsha, *Philanthropy in China: Report of Concepts, History, Drivers, Institutions*, 2017, 246pp. ISBN: 978-2-88931-178-1

Ethical Sieve Series

Paul Dembinski, Josina Kamerling and Virgile Perret (Eds.), *Changing Frontiers of Ethics in Finance*, 2019, 511pp. ISBN: 978-2-88931-317-4

Texts Series

Water Ethics: Principles and Guidelines, 2019, 41pp. ISBN: 978-2-88931-313-6

Ética del agua: Principios y directrices, 2020, 47pp. ISBN: 978-2-88931-343-3

Éthique de l'eau : Principes et lignes directrices, 2019, 43pp. ISBN : 978-2-88931-325-9

Focus Series

Cristina Calvo, Humberto Shikiya, Deivit Montealegre (Eds.), *Ética y economía: la relación dañada. Profundizando los modos de un auténtico desarrollo humano integral sostenible (Parte II)*, 2020, 311pp. ISBN : 978-2-88931-347-1

Ruth Dymphna Maduforo, *Domestic Violence - Ethical Challenges to the Professionalism of Religious and Faith Leaders for Healing Survivors*, 2020, 85pp. ISBN 978-2-88931-314-9

Murhega Mashanda / Kitoka Moke, *Opportunités et défis de la réconciliation à l'Est de la République démocratique du Congo*, 2020, 63pp. ISBN 978-2-88931-325-9

Theses Series

Florence Muia, *Sustainable Peacebuilding Strategies*, 2020, 205pp. ISBN 978-2-88931-331-0

Education Ethics Series

Ikechukwu J. Ani / Obiora F. Ike (Eds.), *Higher Education in Crisis: Sustaining Quality Assurance and Innovation in Research Through Applied Ethics*, 2019, 214pp. ISBN 978-2-88931-323-5

Obiora F. Ike, Justus Mbae, Chidiebere Onyia (Editors), *Mainstreaming Ethics in Higher Education, Vol. 1*, 2019, 779pp. ISBN 978-2-88931-300-6

Education Praxis Series*

Tobe Nnamani / Christoph Stückelberger, *Resolving Ethical Dilemmas in Professional and Private Life. 50 Cases from Africa for Teaching and Training*, 2019, 235pp. ISBN 978-2-88931-315-0

Copublications & Other

Patrice Meyer-Bisch, Stefania Gandolfi, Greta Balliu (éds.), *L'interdépendance des droits de l'homme au principe de toute gouvernance démocratique. Commentaire de Souveraineté et coopération*, 2019, 324pp. ISBN 978-2-88931-310-5

Obiora F. Ike, *Applied Ethics to Issues of Development, Culture, Religion and Education*, 2020, 280pp. ISBN 978-2-88931-335-8

Obiora F. Ike, *Moral and Ethical Leadership, Human Rights and Conflict Resolution – African and Global Contexts*, 2020, 191pp. ISBN 978-2-88931-333-4

Praxis Series

Oscar Brenifier, *Day After Day 365 Aphorisms*, 2019, 395pp. ISBN 978-2-88931-272-6

Christoph Stückelberger, *365 Way-Markers*, 2019, 416pp. ISBN: 978-2-88931-282-5 (available in English and German).

Benoît Girardin / Evelyne Fiechter-Widemann (Eds.), *Blue Ethics: Ethical Perspectives on Sustainable, Fair Water Resources Use and Management*, 2019, 265pp. ISBN 978-2-88931-308-2

Benoît Girardin / Evelyne Fiechter-Widemann (Eds.), *Éthique de l'eau: Pour un usage et une gestion justes et durables des ressources en eau*, 2020, 309pp. ISBN 978-2-88931-337-2

This is only selection of our latest publications, to view our full collection please visit:

www.globethics.net/publications

ISBN 978-2-88931-357-0



9 782889 313570 >

FaithInvest - Impactful Cooperation

— Report of the International Conference, Geneva 2020

Churches and church-related institutions with their pension funds and capital invest billions of dollars worldwide. How can these investments become more consistent with the Christian values and have positive impact on development? And how can Christian development agencies with their expertise and partners match the needs of investors? This report includes the presentations and discussions of the international conference 16-18 January 2020 in Geneva. The conference strengthened impactful cooperation, enabled sharing of experiences and presenting innovative investments and platforms.

Conference Organizers

Geneva Agape Foundation (www.gaFOUNDATION.world)

in cooperation with

FaithInvest (www.fAITHINVEST.org)

World Council of Churches (www.oIKOUMENE.org)

