

DEVELOPING FAITH-CONSISTENT INVESTMENT GUIDELINES



FOR PEOPLE
AND PLANET

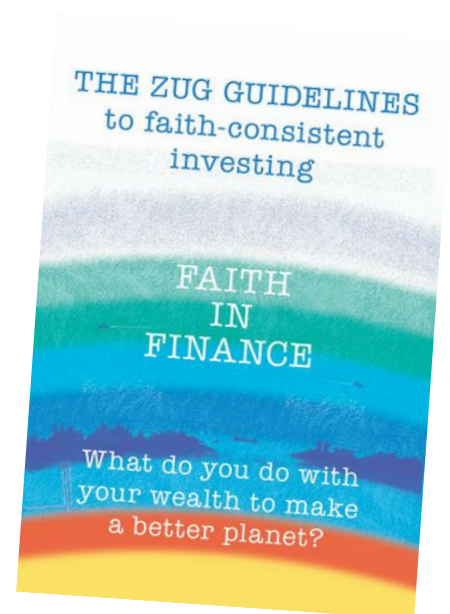
A guide for faith groups and
faith-based organisations

INTRODUCTION

In 2017, the UK-based international NGO, the Alliance of Religions and Conservation (ARC) organised a landmark meeting of faith investors, investment specialists, and representatives of the United Nations and NGOs to discuss how to accelerate the growing movement of faith-consistent investment.

As part of the preparation for that meeting, dozens of traditions from eight of the world's major faiths – Buddhism, Christianity, Daoism, Hinduism, Islam, Judaism, Sikhism and Shintoism – published their investment priorities, alongside the ethical rationale behind their investment decisions, in *The Zug Guidelines to faith-consistent investing*.

That meeting led to the establishment of FaithInvest and we have adapted the following guide, originally developed by ARC, to assist other faith groups in developing their own Guidelines.



BACKGROUND

FaithInvest works with its members to gain a good understanding of their existing investment guidelines and a clear vision for their aspirations in faith-consistent investing.

Many faith groups already have officially approved statements or position papers on environment, social justice and negative investment screening policies, based on their religious beliefs and priorities. The FCI Guidelines are a distillation of the key points in these existing documents with an additional drawing out of positive investment criteria and suggestions, together with examples of good practice.

While it is impossible for faith groups to specifically recommend particular investment houses, funds or projects in their Guidelines, we would encourage them to indicate key areas in which their faith would be interested in having an impact, perhaps also with an indication of why this is theologically and culturally relevant to their tradition.

Key areas could include:

- sustainable development;
- sustainable urban and transport infrastructure;
- environmentally sound forestry or agriculture programmes;
- the development of environmentally sustainable technologies for energy production;
- the management of waste and water; educational investment in schools and universities;
- investment in ethical information technology.

Advice on investments should also be set within the wider context of faith-based values to do with ethical and spiritual lifestyles, and, where relevant, a reflection of traditional faith values around topics such as education, hospitality, and social justice.

While the Guidelines should be primarily for the investment programmes of the faith organisation, they should also be useful to individual members and foundations, organisations, businesses and charities operated by members of the faith, or in the name of the faith.

The attached form may be helpful as you think about developing your faith-consistent guidelines.

- Please also see Appendix A for examples of faith-consistent investment guidelines from organisations who have participated in this process. These examples have been taken from *The Zug Guidelines*. The original *Zug Guidelines* may be downloaded from www.faithinvest.org/resources.
- Please also see the *Faith in Finance* paper compiled by Alliance of Religions and Conservation in 2016, which may also be downloaded from www.faithinvest.org/resources.
- Visit our website: www.faithinvest.org

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PART ONE: YOUR ORGANISATION

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| 1. Name of the person or group who compiled these guidelines | |
| 2. Name of organisation/institute and department if relevant | |
| 3. By whom have these guidelines been seen and agreed so far? What further steps need to be taken to officially adopt these as your organisation's investment policy guidelines? What is your expected timescale for development and adoption? | |
| 4. What is the scale and nature of your financial investments, including pensions-related investments? If you are unable to provide precise figures here, please note the nature of your estimate. | |

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| <p>5. What is the scale and nature of your charitable giving, including endowments and foundation assets?</p> <p>If you are unable to provide precise figures here, please note the nature of your estimate.</p> <p>Do you already have a set of guidelines for your charitable giving?</p> | |
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PART TWO: YOUR PRESENT SITUATION

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| <p>1. What are the guiding principles which your organisation currently applies across all its investments?</p> <p>What do you typically screen out (eg: usury; ban on armaments, alcohol or gambling)?</p> <p>What do you typically screen in (eg: health, educational and development investments)?</p> <p>What screening processes do you use?</p> | |
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| <p>2. Approximately what percentage of your investments are aligned to your faith-consistent objectives?</p> <p>Please include any Impact Investment and direct project investment exposures which you may have.</p> <p>Do you have a target/ aspirational percentage – either across your full portfolio or in specific parts of your portfolio?</p> | |
| <p>3. What criteria are you currently using to direct more of your investments into creating a more just and sustainable world?</p> <p>Please include your current ethical guidelines.</p> | |

PART THREE: THE FUTURE

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| <p>1. What stories/teachings/texts etc, are there in your faith tradition which will, or could, guide your faith's investments in the future?</p> <p>For example, in his 2015 <i>Laudato Si'</i> encyclical, Pope Francis identified how the problems of global hunger will not be resolved simply by market growth (Section 109) and urges 'developing economic institutions and social initiatives which can give the poor regular access to basic resources'.</p> | |
| <p>2. Are there broad faith principles which limit areas of investment? If so, then is there potential for translating these bans and limitations into positive investment opportunities?</p> <p>For example, in Islam there is a traditional ban on privatising essential common services such as water. Could that be translated into investment in municipal water supply development?</p> <p>For example, in Buddhism and Jainism there is a traditional ban on the taking of any life (animal or human). What could that mean with regards to sustainable agriculture, food production, forestry?</p> | |

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| <p>For example, if there is an active policy against faith funds being invested in armaments or alcohol or petrochemicals, could this be made positive by, for example, investing in post-conflict infrastructure development, environmental and sustainable food and drinks supplies, or alternative energy investment?</p> | |
| <p>3. In the light of all this, how can your organisation's current investment guidelines be adapted to be more far-sighted, positive and impactful?</p> | |
| <p>4. Are you affiliated with schools, universities and other general educational programmes where you would look to share these resources?</p> <p>Would you also consider producing similar resources and guidelines to share with your laity/community of faithful individuals?</p> | |

PART FOUR: NEXT STEPS

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| <p>1. What process will you follow to incorporate these guidelines into your investment policy guidelines?</p> | |
| <p>2. Are there any obstacles or potential obstacles?</p> <p>If so, what are they and how might they be overcome?</p> | |

PART FIVE: ATTACHMENTS AND ADDITIONAL INFORMATION

See over

Appendix A: Examples of summarised faith-consistent guidelines

CHRISTIAN CHURCH OF SWEDEN

The Central Board of the Church of Sweden adopted its current financial policy in 2010. The most recent update is from 25 January 2017. In October 2017 almost 8 billion SEK (around US\$935 million) are held in assets, as a buffer capital invested for the long-term interest of the Church, according to all ethical and sustainable requirements)

“Financial assets are also to be managed in an ethically consistent manner, in accordance with the fundamental values of the Church.”

Two moral principles guide investments

Two fundamental moral principles guide our work in managing assets in the Church of Sweden: the principle of human dignity and the concept of stewardship.

1. The principle of human dignity

(Church Order, Chapter 51, Section 2, Paragraph 2)

The idea that all human beings are of equal value is a cornerstone in Christian ethics and democratic societies. The principle of human dignity leads to negative as well as positive obligations. The negative obligations set certain defined limits for our actions. Every human being shall be treated with respect, and may not be unduly exploited. Positive obligations, on the other hand, require active involvement in promoting the wellbeing of others. The positive obligations are related to demands for equitable distribution of resources and equality among people, and have their roots in the prophets of the Old Testament. With the principle of human dignity as a base, we are able to argue for various types of human rights.

2. The concept of stewardship

Stewardship is an important theme in the Bible and is highly relevant in asset management. In this concept, the assets at our disposal are to be regarded as gifts given to us by God, to be used in the service of all human beings. Humankind is a caretaker of God's gifts. This makes us responsible for the welfare of people as well as the rest of Creation. It means that we can use various natural resources to satisfy human needs while also caring for the natural world, because of its own intrinsic value and because of the needs of future generations.

As part of their commitment to stewardship of the natural world, the Church of Sweden pledged in 2016 to work to manage its environmental impacts, “leading to continual improvement”; to allow an environmental perspective to permeate everything it does; to follow environmental laws, regulations and requirements, and to be “a positive driving force through policy dialogue, purchasing and asset management to promote sustainable development”.

In line with the UN's Principles for Responsible Investment the Church also pledged to capitalise on its ability to influence, work for transparency, report on our own work and ensure that these principles are adopted by more investors.

“We want companies to actively contribute to sustainable development by adhering to the UN SDGs. Included in these 17 goals are also climate issues, clean water, aquatic and land animal life and protection of natural reserves.”

What is it to be a responsible investor?

- Select asset managers who have the competence to integrate ESG in analyses and investment decisions.
- Focus on responsible corporations and refrain from investing in sectors that are problematic in regard to the Church's fundamental values.
- Make use of our opportunities as asset owners to influence individual corporations, sectors and the financial market in general. We can do this independently or in conjunction with others. Beyond ongoing asset management this influence can be expressed by making our position clear and influencing public opinion; engaging with corporations and representatives from the financial sector etc; developing new investment products in conjunction with asset managers; supporting and being engaged in different initiatives in Sweden and internationally.

Investments are in responsible corporations that contribute to solutions

Asset managers for the Church of Sweden's assets are expected to select companies based upon benefits to society in which the SDGs provide direction. What this means is that companies shall contribute, through their goods and services, to sustainable development or work systematically and goal oriented with issues that concern the environment, human rights and the alleviation of poverty where these issue touch upon their business activities. It also concerns issues that deal with corporate governance, e.g. corruption, remuneration systems and transparency. Focus is on companies that:

- Integrate sustainability into their business models and strategies.
- Report on and follow-up their sustainability work based upon, for example, their codes of conduct and other guidelines and commitments.
- Adhere to international regulations designed to protect human beings and the environment and also take action to correct faults and shortcomings. Companies should utilise their abilities to influence throughout their entire values chains.
- Make positive contributions economically, environmentally and socially to affected communities. Limit their negative effects on the environment and act with consideration for the current and coming generations by, for example, using the best available technology and reducing their use of natural resources while at the same time protecting them.
- See new business opportunities by contributing to a reduced use of natural resources in a world where these resources are diminishing.

Climate adjustment to the portfolio

The Church of Sweden perceives climate change as a serious threat to Creation. In 2009 the church divested from companies that extract fossil energy sources. The Church of Sweden actively looks for companies that offer sustainable "climate smart" goods and services. It has entered in a few climate impact funds that reduce emissions in various ways (energy efficiency, renewable energy, forestry protection).

Less focus on benchmarking

Succeeding in the first case mentioned above requires that the asset manager find companies that have processes and products that contribute to the conversion to a low-carbon economy. It is sometimes difficult, while actively managing funds, to achieve a low Tracking Error (the standard deviation between the yield of the fund and the yield of the benchmark) in indices such as MSCI World or DJSI. This is due to the fact that the large oil companies and other fossil-fuel extraction companies make up a significant portion of these indices.

DAOIST EMERGING GUIDELINES ON HOW TO INVEST FAITH-CONSISTENTLY

Daoism (Taoism) emerged in China on the basis of what are known as the “One Hundred Schools of Thought” during the period 770–221 BC and in the East Han (25-220AD) Daoist organisations were formally established. Today it is estimated that 170 million people follow Daoism, with most of them living in mainland China, Taiwan, Japan and South-East Asia. Daoism gained its name from the word for Way – Dao 道 – and it teaches how to follow the Natural Way of the Universe.

In contemporary China, the quest for something deeper and more significant than consumerist capitalism is drawing millions to seek wisdom in their ancient traditions. Daoism is increasingly being seen as a storehouse of such wisdom and, more than this, a way of life that can give vision, guidance and hope to millions.

There are at least 9,000 Daoist temples in China, some in very remote and ecologically important areas. In 2006 an initial 10 of them signed up to the Qinling Declaration, promising to protect the environment around their sacred land and buildings. There are now over 200 signed up to these principles. The key action points include:

- Introducing ecological education into temple programmes, ensuring sustainable resources are used only in the context of temple construction (and by extension investing in only those building projects which generally adhere to these practices);
- Reducing pollution, particularly that caused by firecrackers and mass incense burning;
 - using farmed land in a sustainable way;
 - paying close attention to protection of local species and to sustainable forestry;
 - using energy-saving technology;
 - protecting water resources.

This declaration laid the basis for Daoist engagement with core issues with a specific focus on ecology. In the past decade the six key action points have been taken up by many more temples and followers, and have been adapted to reflect the direction Daoism believes its assets and actions should now focus upon. As Daoists begin to create new towns and cities according to their principles, and to invest in the future of China, it is these areas where their investment and vision are significantly concentrated.

Daoism in Investing

A key concept in Daoism is the balance of Yin and Yang. They represent two opposing but complementary forces in the cosmos. Though the two forces compete with each other, inside each one is the seed of the other. Without one there would not be the other, in the same way as there cannot be death without life or shadow without light. Only when they are in balance can the world prosper.

Daoism also has a tradition of non-usury stretching back to the 2nd century AD and encoded in the Taiping Jing.

This belief shapes how Daoists view development and climate change. According to this view, the earth is Yin and the heaven is Yang. When we burn fossil fuels taken from the earth and emit greenhouse gases, we are transforming Yin to Yang, thereby disturbing the balance of the cosmos. Global warming is a consequence of this imbalance and only when it is corrected can the world

prosper. Destroying nature for the sake of development also causes disruption to the natural balance of Yin and Yang and should therefore be avoided too.

Compassion is important in Daoism. Daoist followers feel the need for compassion for “all under heaven”, including humankind and all of nature.

This is because Daoism believes that the outer cosmos corresponds to the inner cosmos of the individual. Good acts will be rewarded internally with a sense of balance and peace. Therefore, Daoists strive to maintain a balance in the external world and between the external world and our human society. Certain elements of the SDGs, such as peace and conservation, are therefore particularly significant for Daoists.

The Three Treasures of Lao Zi cast a clear light on the path to prosperity:

Daoism and Prosperity

Daoism does not measure prosperity in terms of personal wealth or material abundance, but rather in the well-being of the planet and the number of species that co-exist with us harmoniously. According to Taiping Jing, this puts the development of humankind at the same level as the relative well-being of all other species.

- To have compassion towards oneself, other people and this living planet;
- To live in simplicity, keeping our use of resources to the minimum and avoid exhausting nature’s generosity;
- to refrain from competing with the others (meaning not just other people but other species and future generations) over resources.

Because the Dao concerns all life, not just human existence, biodiversity is seen as a manifestation of the wealth and creativity of the universal Dao. Protecting, treasuring and also making appropriate use of this diversity is therefore central to Daoist practice and all Daoism-consistent investment.

Daoism and Success

People should take into full consideration the limits of nature’s sustaining power so that when they pursue their own development, they have a correct standard of success. If anything runs counter to the harmony and balance of nature, even if it is of great immediate interest and profit, people should restrain themselves from doing it, so as to prevent nature’s punishment. Furthermore, insatiable human desire will lead to the overexploitation of natural resources.

Areas of potential and actual Daoist investment interest

- Sustainable Traditional Chinese Medicine (TCM) and affordable medical facilities, resources and clinical care, *consistent with Goal 3 of the Sustainable Development Goals*.
- Accessible education resources for all children and virtual and environmental education, both in the classroom and beyond (*consistent with Goal 4 of the SDGs*).
- Accessible water saving, sanitation and grey water treatment technologies (*consistent with Goal 6 of the SDGs*).
- FSC forestry, land restoration (e.g. restoration of post-industrial brown sites and creation of bio-diverse habitats).
- Non-animal based organic plant TCM, and businesses that create sustainable incense, ink, paper, tea and other traditional Chinese cultural products (*consistent with Goal 15 of the SDGs*).
- Solar energy (many temples now run solar lamps);

- Electric vehicles and other sustainable transport;
- Sustainable architecture (feng shui, the traditional Chinese geomancy that gives people a sense that Daoist temples are born from both heaven and earth, can be extended to secular buildings and houses and cities as a whole to make more Daoist, more beautiful surroundings)
- Ethically run nurseries, farms and forests
- Sustainable water resources
- Technologies that reduce pollution
- Companies promoting sustainable travel and tourism
- Hospitality companies with strong ethical guidelines

These guidelines have been approved by the China Daoist Association. They are based on the Daoist Long-term plan for environmental and sustainable development developed with the UN in 2009, and the Daoist Bristol Commitment to the SDGs published in 2015. Both documents are part of Daoist policy-making across China.

HINDU

BHUMI PROJECT INVESTMENT GUIDELINES

Hindu populations have moved well beyond the borders of India. We now find sizeable Hindu communities all over the world. This means that Hindus are now more involved in global issues, and share more responsibility to work towards solutions. It requires new thinking about the role and application of dharmic principles in a global context. A notable step in this direction was the formal response by the Bhumi Project to the UN Sustainable Development Goals in 2015.

Financial investment can contribute towards the greater good and sustainable development. All investors want to earn a return on their investment. For the Hindu investor, a positive return in monetary, social, political, environmental, and spiritual terms is possible if investment is carried out in accordance with dharmic principles.

Hindu Investment

In developing norms for faith-consistent (dharmic) investment, we recognise that Hindu cultures have no governing body, no one scripture, and no one founder. Consequently we have discerned principles from Hinduism's many religious, spiritual, and philosophical traditions, acknowledging that their practice and understanding often vary between traditions and even between individuals within traditions.

The principle of individual choice is well established and highly valued in every Hindu tradition. After his instructive conversation with Prince Arjuna (known as the Bhagavad-gita, the Song of God), Lord Krishna asked Arjuna to "deliberate on what I have said fully, and then do what you wish to do". Hindu thought recognises that we will all do as we wish to do, and invest as we wish to invest; but, as with Arjuna, Hindu teachers suggest it is important for us to think about our motives and the consequences of our investment policies in the broadest possible terms, and to think about the principles and values which could make them beneficial for the greatest good.

Hindu thought notes our humble position in a vast universe. Being born into a highly developed natural order and mindful of the supreme intelligence behind such complexity we look for the part

we must play in sustaining and nourishing the world in which we live. We thus begin our lives as servants of the greater whole.

The Principles

The following five principles represent the dominant schools of Hindu thought. We believe they offer important guidelines for how individuals and groups can invest their time, energy, and funds wisely.

1. Sama-darshana – Equal Vision

The humble sage, by virtue of true knowledge, sees with equal vision a learned and gentle brahmana, a cow, an elephant, a dog, and an outcaste. (*Bhagavad-gita*)

Sama-darshana means seeing the equality of all living beings and respecting all life regardless of race, gender, caste, creed or species. Krishna says that the wise, while acknowledging and respecting material differences, see all with equal vision. This notion of equality rejects speciesism as much as it does racism. The energy we call life is not temporary or material but is defined as being eternal and spiritual.

2. Dharma – Nurturing

Dharma exists for the general welfare of all living beings; hence, that by which the welfare of all living beings is sustained, that for sure is dharma. (*Mahabharata*)

Dharma means to act in such a way that the world around us is nourished. It stems from the mood of service. By seeking our dharma, finding our mission in life, we choose to serve the greater good and develop concern for others. Following our dharma inspires us to develop good character, personal integrity, a detachment from selfish desire, and an attachment to service. It leads to holistic thinking and balanced deeds. Dharma always considers *loka-sangraha* (the welfare of the world) and *sarva-bhuta-hita* (the welfare of all beings). Investment policies can do the same.

3. Ahimsa – Without Harm

Ahimsa is the dharma. It is the deepest purification and the highest truth from which all dharma proceeds. (*Mahabharata*)

Ahimsa means to act in a way that causes the least harm. All dharma, all good acts, depend on this principle. The context of the Gita, a battlefield, helps us appreciate that ahimsa does not equal pacifism. Nevertheless, a life of ahimsa does include avoiding violence, cruel words, distressing or confusing others, withholding knowledge or insight, or being neglectful of ourselves. We should do our best to ensure that no living being is harmed by our decisions, our actions, or our investments.

4. Yajna – Giving to Gain

Give. Give with faith. Do not give without faith. Give with sensitivity. Give with a feeling of abundance. Give with proper understanding. (*Taittiriya Upanishad*)

The idea of yajna (sacrifice) and a host of rituals associated with it is found in the *Vedas*, the oldest Hindu texts. Working on the assumption that we are part of a greater whole, yajna is a recognition that we must acknowledge our debt before we can expect reward. It is about a balanced process of give and gain, where to give is the first part of the transaction. Therefore, we offer value and service to God, family, and community before we expect to receive their blessings. This balanced approach questions the idea of maximisation of profit, which is an extreme and thus unsustainable.

5. Bhakti – Service to God

Everything animate or inanimate within the universe is controlled and owned by the Supreme. One should therefore accept only those things necessary for oneself, which are set aside as one's quota, and one should not accept other things, knowing well to whom they belong. (*Isopanishad*)

Bhakti – a term only used in relation to the supreme – means to share. The followers of the bhakti traditions, which include most Hindus, hold to a personal relationship of loving service to God. The *Bhagavad-gita*, a major bhakti text, emphasises the balance to be achieved between the material and spiritual environments. Love towards everyone and everything related to God is something we do and should be exemplified in our thoughts, words, and deeds, and, consequently, in our investments.

Screening

While not exhaustive, we provide the following screens as potential guidelines for the Hindu investor. It is up to investors to make their own choices based on these five principles according to time, place, and circumstance. Investment trends may come and go but principles are a constant. Dharmic investment screening is the practice of informing investment portfolios. Its concerns range from human rights, to environmental exploitation, and animal welfare. It includes weighting portfolios towards companies that perform better on these principles, and avoiding poor performers.

Positive Screens

- Sustainable environmental policies and programs, including conservation of biodiversity, cleaning and recycling, waste reduction, renewable energy (dharma, ahimsa, bhakti)
- Diversity and inclusion, including community development (sama- darshana, dharma, bhakti)
- Transparency in operations and outcomes (yajna, dharma)
- Sustainable technologies and infrastructure (yajna)
- Micro-finance (yajna, dharma)
- Affordable housing (sama-darshana, dharma, bhakti)
- Fair trade, including equal employee welfare and rights, and favourable supply chain labour practices (sama-darshana, dharma, bhakti)
- Education (dharma)

Negative Screens

- Aerospace and defence, including nuclear energy, military armaments and weapon systems (ahimsa)
- Intoxicants which may include tobacco, alcohol, pharmaceuticals and 77
- Illegal and legal highs (dharma, ahimsa)
- Animal exploitation and experimentation, including stem cell research (ahimsa)
- Social, political, or cultural abuse of castes, genders, races, or creeds (ahimsa, bhakti, dharma)
- Gambling (dharma)
- Environmental abuse, including pollutants, deforestation, exploitation of wildlife and its habitat (dharma, ahimsa, bhakti)
- Fossil fuel exploration, exploitation, and production (dharma, bhakti)
- Media promoting pornography, violence, and degradation (dharma)
- Certain medical procedures such as euthanasia and abortion (ahimsa, dharma, bhakti)

This has been prepared by the Bhumi Project of the Oxford Centre for Hindu Studies.

MUSLIM QADIRIYAH SUFI MOVEMENT IN NIGERIA

The Qadiriyyah Movement is Nigeria's largest Islamic sect, with some 15 million followers in the country and 1.6 million in other African countries. It has some 1,500 full-time imams and muqaddams (spiritual representatives), largely in the north and southwest of Nigeria as well as in Ghana, Niger, Togo, Mali, Benin, Senegal, Cameroon, Sudan, Chad, and Algeria. The movement has more than 8,000 affiliated mosques and runs 118 primary schools, 34 secondary schools, and two theological colleges. Investments cover agricultural farmlands, estate, schools, small-scale industries, and transport and total around US\$4.7 million.

Principles

A charitable approach is in line with the justice concepts of 'adl', i.e. giving what is due, and 'ihsaan', i.e. giving more than what is due or taking less than that is owed to you. If some people elsewhere have plenty while others somewhere have little or nothing, then the economic balance of society would be distressed. To maintain the balance is also an attribute of 'ihsaan'.

Our guiding principle for all decisions is the Shari'ah, i.e. the Islamic law. The faith principles that generally govern or limit investment is that of 'Halaal', i.e. permissible, and 'Haram', i.e. forbidden. E.g. an agricultural investment in grape vineyards with the goal of wine production is not acceptable. But the same investment would be acceptable if the grapes would be used for table fruit and raisins. Any investment that is halaal-based is an 'Investment the Allah Way'.

Positive investments

The criteria for investments include:

- *Accountability*: That everyone is answerable to his or her deeds. (Qur'an 3:30 "On the day when every soul Will be confronted with all the good it has done. And all the evil it has done, it will wish there a great distance between it and its evil. But Allah has cautioned you (To remember Himself). And Allah is full of kindness to those that serve Him." Qur'an 74:38 Every soul will be (held) in pledge for its deeds.
- *Simplicity and modesty*: There should be a balanced approach to everything, and we should avoid excess. (Qur'an 7:31 – "Children of Adam, dress well when you attend your mosques. Eat and drink but avoid excess. He does not love the intemperate.")
- *Zero waste*: Investment that will promote recycling and reduction of waste, be it at personal, industrial or communal levels is welcomed. (Qur'an 17:27: "Do not squander your substance wastefully, for the wasteful are Satan's brothers; and Satan is ever ungrateful to his Lord.")
- *Stewardship of nature*: Nature in its original form is perfect, its preservation is a vital requirement of a believer. (Qur'an 7:56: "And do not do mischief on the earth, after it has been set in order, invoke Him with fear and hope; Surely, Allah's mercy is (ever) near unto the good doers"). Investment in organic farming, *Farming Allah's Way*, healthy natural food.
- *Community*: Investments should as much as possible benefit the whole community as opposed to individuals. Investments that directly impact on communities (including schools, food security, health facilities) are welcomed.
- *Fairness*: Investments should be fair, straightforward and free from fraud and usury. Fairtrade and investments free from uncertainty, deception, risk (gharar), usury (riba) are welcomed.
- *Affordability and accessibility*: Investment that would enable the poor and less able to benefit directly is welcomed. Such investment should empower the community by producing low-priced but useful products.

All investments should further at least one of the UN SDGs.

Areas of potential investment might include:

- Low cost uniforms and garments produced in fair, equitable ways
- Affordable books and school materials
- Educational radio
- Orchards, fish farms, organic or similar cereal production and trading, vegetable processing, apiculture, botanical gardening, organic care for livestock
- Manufacture of natural beverages
- Eco-packaging of all kinds, particularly “green” drinking water packaging and eco-water bottles/containers
- Solid waste processing and transportation
- Waste recycling and production of recycled paper
- Garment cottage industry
- Solar powered equipment
- Green restaurants
- Green transport
- Ethical cosmetics
- Fairly sourced and biodegradable raw and finished materials.
- Hemp fabric bag manufacturing.
- Energy saving electric light bulbs manufacturing.

The Future

In addition we need, on our own, to begin advocacy campaigns to governments, financial and investment institutions at national and international levels to recognise the relevance and significance of FCI as a relevant and normal but a long discarded investment concept. We would solicit for the support of the legislative bodies in Nigeria and would also open dialogue with the Central Bank of Nigeria on FCI. Investment guidelines at all levels need to be fair, mutually beneficial, and easy to use.

This document was created by Eng. Yassin Garba Maisikeli, Coordinator of Environmental Projects of the Qadiriyyah Sufi Movement in Nigeria and advisor on Science & Technology. They were agreed by the Supreme Council of the Qadiriyyah Sufi Movement in Nigeria and endorsed by Sheikh (Dr) Qaribullah Nasir Kabara.