

# About FaithInvest

FOR PEOPLE AND PLANET



Assisting the faiths to  
invest in line with their  
beliefs and values

## Our mission

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

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

Yet for many faiths, this is currently more of a potential than a reality. As investors, the faiths are good at knowing what they *don't* want to invest in (such as the arms trade).

Now it is time for faiths to say what they *do* want to invest in, for a better future for people and planet.

# About FaithInvest

FaithInvest is an international nonprofit organisation that assists faith groups to invest in line with their beliefs and values. We support the rapidly developing movement of faiths actively using their investments to create a better world – for people and planet.

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

Although we are just one year old, FaithInvest benefits from the significant experience and history of our parent organisation, ARC, which worked with the world's major faiths on environmental issues since 1995. Our interim Chief Executive is Martin Palmer, former Secretary General of ARC until it closed in June 2019 as planned, having fulfilled its two targets.

For that reason FaithInvest has rapidly become a key focus in the growing movement of faith-consistent investing and is one of the three groups launching the Faith Long-term Plans programme leading the civil society response to the COP26 climate negotiations in 2021.

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

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





## Origins

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

**2015** – The UN asked ARC to organise the only formal consultation of the faiths about the Sustainable Development Goals. This led to the Bristol Commitments – pledges of practical action by the faiths to support the SDGs. Included were significant aspirations around investing in line with their values.

**2016** – ARC published the Faith in Finance paper, commissioned by OECD and UNDP to explore the role of faiths as investors, particularly relating to the SDGs.

**2017** – This led to ARC's landmark Zug Meeting of faith investors in Switzerland in 2017 which resulted in a unanimous agreement that a new global organisation was needed to drive faith-consistent investing. A development committee, made up of faith representatives and investment professionals, was established under the aegis of ARC.

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

# What we do

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

The world's faiths have billions of dollars invested in the global stock market. For example, the Church of England Investment Fund alone manages funds in excess of £8 billion.

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

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

## Membership network

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

## What we don't do

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

# Our approach

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

## Generate Opportunities

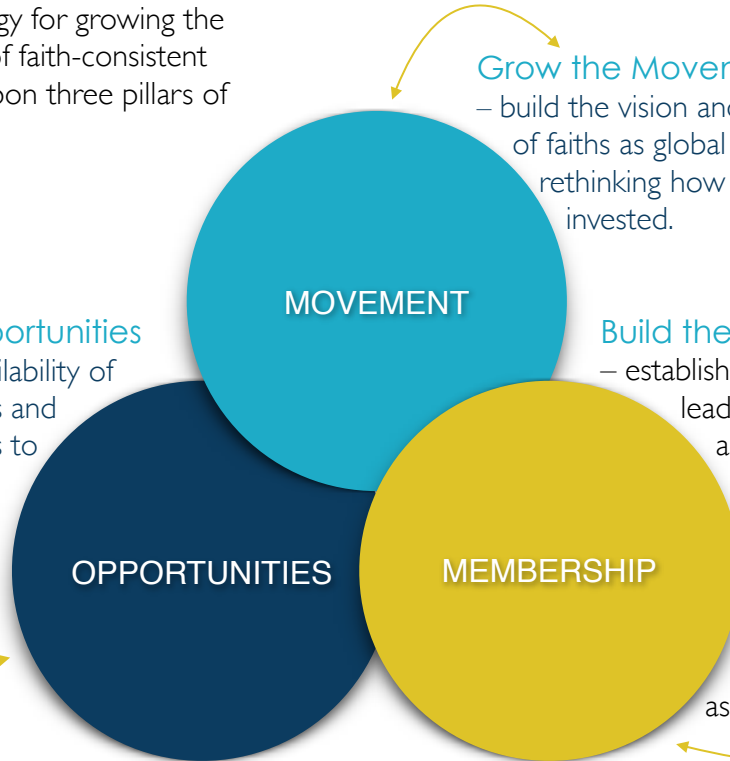
– increase the availability of investable projects and enabling members to share investment ideas and opportunities.

## Grow the Movement

– build the vision and the role of faiths as global leaders in rethinking how money is invested.

## Build the Membership

– establish FaithInvest as the leading non-profit member association for faith-based investors worldwide and deliver a programme to improve the knowledge, skills and capacity of faith-based asset owners.



# Faith Long-term Plans

One of our key programmes is the Faith Long-term Plans – commitments by the world's major faiths to develop a set of measurable, real world initiatives addressing climate change, biodiversity and sustainable development.

Each religious group will plan how they will manage their assets and resources over the next seven to ten years – from their investments, schools, hospitals and youth organisations to their land, purchasing power, influence, advocacy and wisdom.

More than 200 religious groups covering all faith traditions are being invited to take part in the programme, which mobilises the vast potential of religious organisations – the biggest organised sector of civil society – to make a significant contribution to the climate crisis and the post-Covid regeneration. The Plans will comprise a key element in the civil society programme for the UN's COP26 climate conference in November 2021.

They build on the success of the first Faith Long-term Plans launched by ARC in 2009. This new programme is organised by FaithInvest, the International Network for Conservation and Religion (INCR) and WWF's Beliefs and Values Initiative, all of which grew out of ARC.

## About ARC

FaithInvest's parent organisation, ARC, was founded in 1995 to work with the world's major faiths on environmental issues. Over 23 years, it witnessed – and in many cases created – a huge rise in global awareness of the importance of religions in environment and conservation among governments, NGOs, the public and, indeed, the faiths themselves. ARC's many partners included the World Bank, the Norwegian Government, Mott Foundation, Valley Foundation, WWF, USAID, UNICEF and others. ARC closed in 2019 as planned, because it had met its targets.

# Our impact

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

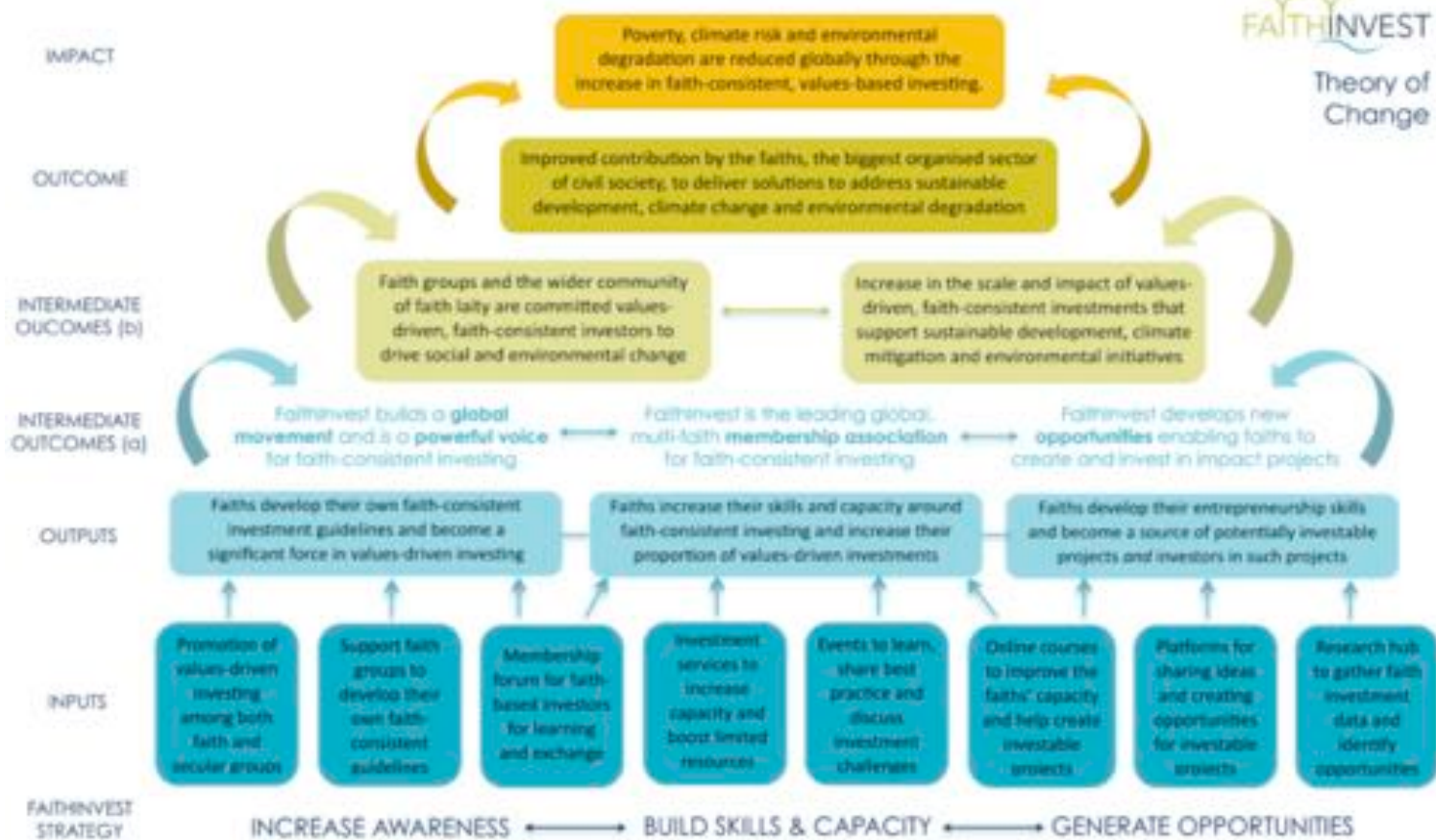
## Context

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

## Assumptions

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





# Our team

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

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



Interim CEO for its initial phase of development. We expect to appoint a permanent CEO shortly, after which Martin will become **Honorary President of FaithInvest.**

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



# Our team

**Director of Membership:** **Nana Francois** is a financial services, investments and strategy expert with more than 15 years' experience in UK and South Africa. Her background includes public and private company valuation in asset management, hedge fund and management consultant roles, presenting investment opportunities to fund managers and other decision makers, and implementing investment decisions.



Before joining FaithInvest, she was Head of Strategy and Business Performance for Barclays Africa Group/Absa in Johannesburg, South Africa, and a rated equity research analyst with JP Morgan in London. She supports Africa Works, a church-based enterprise in South Africa; is an Executive Director for the Women's DNA fund; and is also a Trustee of the Finance Innovation Lab.

**Consultant on strategy and fundraising:** **Mark Campanale** is the Founder and Executive Chairman of the Carbon Tracker Initiative, an independent financial think tank carrying out in-depth analysis on the impact of the energy transition on capital markets. He has been a leading figure in ethical investments for more than 30 years, co-founding some of the first responsible investment funds at Jupiter Asset Management, NPI, AMP Capital and Henderson Global Investor. He is a founder director of the UK Sustainable and Responsible Investment Forum and has served on numerous international bodies, from UNEP's Financial Sector Initiative to the steering group of the World Business Council for Sustainable Development's working group on finance.



# Our team

**Director of Movement Building:** **Lorna Gold** has more than two decades' experience of engaging faiths on environmental, climate and economic justice. Before joining FaithInvest, she worked at a senior level in Trocaire, the official overseas development agency of the Catholic Church in Ireland. She is a leading voice on faith-consistent investing within the Catholic Church and supported the Irish Bishops' Conference to divest from fossil fuels in 2018. She is Acting Chair of the Board of Directors of the Global Catholic Climate Movement, a member of the Vatican's Covid Commission Economics Taskforce. She leads FaithInvest's Movement programme to grow the scale and impact of faith-consistent investing.



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

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

**Consultant on strategy and partnerships:**

**Catherine Arnold** is a theologian, scholar of Islam, former diplomat and currently Master of St Edmund's College, Cambridge, in the UK. After joining the UK's Foreign and Commonwealth Office (FCO) in 2006, she was posted to Oman, Iran, Iraq and Afghanistan. She served as British Ambassador to Mongolia from 2015 to 2018, after which she was appointed Head of the FCO's Illegal Wildlife Trade Unit, delivering the high-profile 2018 Illegal Wildlife Trade Conference. In 2019, she led the Cabinet Office's successful campaign to secure the UK as host for COP26. She is the first woman to be appointed Master of St Edmund's College.



# Our Board of Trustees

- **Julie Hammerman** is Executive Director and Founder of JLens, a network of over 9,000 individual and institutional investors who seek to apply a Jewish lens to the modern context of values-based impact investing.
- **Hayu Prabowo** is a corporate finance expert with more than 20 years in financial modelling on company valuations for mergers and acquisitions. He lectures in Islamic Economics and Finance, has an interest in sustainable financing and chairs the Environmental and Natural Resources Committee of the Council of Islamic Scholars of Indonesia.
- **Shaunaka Rishi Das** has been Director of the Oxford Centre for Hindu Studies since 1997. In 2013 he was appointed by the Government of India to be a member of the International Advisory Council of the Auroville Foundation, and was Member of The Commission on Religion and Belief in British Public Life, Woolf Institute, Cambridge from 2013 -2015.
- **Susan Smith Makos** is vice president of social responsibility at Mercy Investment Services, the investment arm of the Sisters of Mercy of the Americas. She has more than 10 years of experience in shareholder advocacy and socially responsible investing.
- **Dave Zellner** has been with the United Methodist Church's Wespeth since 1997 and is responsible for the entire Investments Division, comprised of Investment Management, Investment Services and Sustainable Investment Strategies.



# Funding & partnerships

FaithInvest was founded with significant start up support from the Dutch philanthropic foundation Porticus and we have raised further in-kind support from partners. Our partners involve a wide range of organisations:

- UNDP
- UN Environment
- WWF International
- The Vatican's Covid Commission
- The Vatican's Dicastery for Promoting Integral Human Development
- World Evangelical Alliance
- World Resources Institute
- The World Bank's Climate Investment Funds
- China Daoist Association
- Swiss Impact Investing Association
- Religions for Peace
- Eat Foundation
- The Interfaith Center on Corporate Responsibility
- The UK's COP26 taskforce
- The UK's Foreign and Commonwealth Office
- Geneva Agape Foundation
- Ecumenical Council for Corporate Responsibility
- Laudato Si' Institute
- Oxford University's Said Business School
- The UN's Multifaith Taskforce
- Church of Sweden



# Our values

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

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

**Equitable access:** We work with all faith groups regardless of their size or scale of assets.

**Diversity:** We are inclusive and celebrate multiple approaches and points of view. We strive to ensure gender, ethnic, cultural and religious balance.

**Transparency & accountability:** Our organisation and our staff are transparent in their affiliations and commit to avoiding any associations with organisations or activities where there may be a potential or perceived conflict of interest with

FaithInvest. We strive to ensure that we do not partner with, or accept funding from, organisations whose values diverge from our overarching principles.

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

**Integrity and excellence:** We commit to delivering what we promise – and to acting with integrity and professionalism at all times.

**Environmental awareness:** We strive to minimise our environmental impact.

**Collaborative culture:** We actively seek to partner with other faith networks and organisations who share our mission.

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## Why bridges?

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

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