



ALLIANCE OF RELIGIONS AND CONSERVATION

launched in 1995 by HRH The Prince Philip, Duke of Edinburgh KG KT

## **Faith groups using their investment funds to create a better and fairer world**

ZUG, SWITZERLAND: October 24, 2017: Financial investors and leaders of more than 30 different faith traditions representing over 500 faith investment groups from eight religions and around three trillion dollars in assets, will meet in Zug this month, together with representatives of the UN and some key ethical “impact” investment funds, for a unique international meeting on Faith in Finance.

They are there because they have all agreed to set out and make public their priorities for positive investment – a huge shift from the faith tradition of saying, for ethical reasons, what they won’t invest in. Asking the question: “what do you do with your investments to make a better planet?” they will give huge impetus to a new movement of faith assets to funds where they have a positive “faith-consistent” impact.

The meeting on October 30-31 at Lassalle Haus, Zug, marks a radical new shift in how many – from pension funds to governments to foundations to individuals – might in the future make their money work for good, while it is still bringing in the returns they need. It was sparked in part by the UN’s 17 Sustainable Goals, launched in 2015, with the aim to bring government and civil society on board to work actively to make a world free of poverty, discrimination, with affordable, clean energy, clean water, good education and a planet that everyone has the goal to protect.

“The UN’s Sustainable Development Goals are a huge, and inspiring vision, one shared by many faiths,” said Martin Palmer, secretary-general of the Alliance of Religions and Conservation (ARC) which is hosting the meeting. “They cannot be achieved by government tax money alone, or by charity donations. They can only be achieved by investment in environmental and sustainable development projects and financial products. But they are just the start for value-driven investment for a better world”

The United Nations estimates that religious institutional funds make up around US\$10 trillion of the world’s invested funds, making them a very serious leader in institutional investment trends and, as a bloc, at least the fourth largest investment groups in the world. Around a further US\$30 trillion is owned by members of the major faiths as individuals or family foundations,

At Zug, for the first time ever, eight major faiths will set out their own Guidelines on what they will invest in to help fund and create a better world for all. The *Zug Guidelines on Faith-Consistent Investing* give an extraordinary overview of where religious investment is placed now, what principles each tradition calls upon when it decides its investment priorities, and in many cases a statement that the money should where possible be invested in environmental and sustainable development.

The *Guidelines* will be launched with a colourful procession with banners through the medieval town of Zug, on October 31, the 500<sup>th</sup> anniversary of the priest Martin Luther nailing his 95 theses onto the door of a chapel in Wittenberg, Germany. In their very different way, the guidelines represent an equally radical, though more peaceful, shakeup in the impact of religions on the world’s future.

Trillions of investments will be represented, with delegates including the Presbyterian Church USA (around \$11 billion), EKD - German Protestant Churches (11-figure investments), the Oikocredit

Ecumenical Development Cooperative Society (around \$1.4bn and a pioneer in making financial instruments delivering positive social and financial returns), JLens (a network of hundreds of Jewish institutions and individuals exploring investing through a uniquely Jewish lens), and the Interfaith Center on Corporate Responsibility which has been one of the leaders in this movement representing over 300 faith investment groups. There will be Daoist leaders (creating new sustainable cities in China), Buddhists, Christians, Hindu, Jewish, Muslim, Sikh and Shinto investors and representatives.

Keynote speakers include:

- **Cardinal Peter Turkson**, who in 2008 following the global economic crisis, co-created a proposal to reform the international financial system. He has been one of Pope Francis' special envoys for peace, is head of a new department in The Vatican on the integrity of human development and is outspoken about the role of finance in creating a better world..
- **Elliot Harris**, Assistant Secretary-General of the United Nations and head of the New York office of the United Nations Environment Programme (UNEP). He was previously the IMF's Special Representative to the UN, involved closely in the areas of social protection, the green economy and fiscal space for social policy.
- **Gunnela Hahn**, Church of Sweden, which has around 8 billion SEK (US\$935 million) of assets, and in 2010 brought in the Church Order that financial assets "are also to be managed in an ethically consistent manner, in accordance with the fundamental values of the Church."
- **Martin Palmer**, ARC, who has been a key force behind making this meeting happen.

The event takes place at the same time as, and in collaboration with, the annual Swiss Impact Investment Association (SIIA) Summit in the city of Zug, which has as its theme this year the subject of Faith-Consistent Investing. Press are invited to both events.

## **Background**

Much of the good works (schools, hospitals, care centres, poverty alleviation programmes etc) of any religion is funded by the faith's investment programme. There has always been a level of negative screening – many religions are clear what they will not invest in, which sometimes includes alcohol, weapons, tobacco, and more recently fossil fuels: faiths won't invest in "bad" industries. Every year for the past 20 years this movement has been gaining momentum, and religious organisations have also used their role as shareholders to push for and publicise change. But now, many religious investment departments are taking a further path. Instead of just saying what they are against, dozens of faith finance groups are now saying what they WILL invest in, in order to make the world a better place.

ARC is a secular body founded by HRH Prince Philip that helps the major religions of the world to develop their own environmental programmes, based on their own core teachings, beliefs and practices. It is the main partner for the UN in working with the faiths on the SDGs. [www.arcworld.org](http://www.arcworld.org).

It is sponsored by the Charles Stewart Mott Foundation, the Pilkington Foundation and WWF-UK as well as: Earth Capital Partners, Hermes Investment Management, Linus Capital, Rathbone Greenbank Investments, Resilience Brokers, Sarasin & Partners, Tribe Impact Capital, Triodos Investment Management, WHEB.

Read the preview in The Economist here: <http://www.arcworld.org/news.asp?pageID=855>

## **Notes to editors**

**THE PROCESSION:** starts at 4pm on October 31 with prayers at the beautiful ancient church of St Oswald, representatives of eight major faiths and of the UN will process, accompanied by a Swiss band, through the medieval streets of Zug led by colourful silk banners representing the eight faiths, the UN and ARC. After that will be the formal launch of the Zug Guidelines in the Zug Casino (named for its historic role as a hospital for sick soldiers, not for any connection with gambling).

**ATTENDEES:** The latest list of biographies and delegates can be found on the ARC events page (link below). Requests for interviews with Elliot Harris, Cardinal Turkson and Martin Palmer will be arranged by ARC; other interviews can be arranged by media at the event. All delegates are happy to be interviewed.

**PRESS ACCESS:** Both events on October 30 and 31 are open to press, with pre-registration. We'd ask for any interviews to be arranged during breaks, not during the conference sessions.

**LOCATIONS:** The ARC event is held at the beautiful architect-designed Lassalle Haus, a Jesuit Centre about three kilometres from Zug. The SIIA event is held in central Zug. There are frequent buses between the two (and ARC is arranging mini buses at the beginning and end of each day). Taxis cost around 20CHF. Nearest airport is Zurich. Zug is a 40 minute (usually direct) train ride from Zurich airport and Zurich city.

#### **More details**

FAQ, details and the Guidelines document can be downloaded from our Events page here.

<http://www.arcworld.org/projects.asp?projectID=674>

Details of the SIIA event including videos from the 2016 summit

<http://siiach.org/impact-summit-2017>

<http://siiach.org/impact-summit-zug-videos-2016>

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