
Investing with Integrity



WE ARE NOT ALONE. WALKING TOGETHER IN FAITH.

Who is considering fossil fuel divestment? In the last 6 months, more than 16 cities have agreed to divest. There are campaigns on more than 300 campuses. Twelve faith groups have divested and it is under discussion in most denominations. It is currently being considered by the state government in Massachusetts.

British Friends—Quakers in Britain today (8 October 2013) took steps to disinvest from companies engaged in extracting fossil fuels. The decision was taken by their Investment Committee. Quakers say that investing in companies which are engaged in fossil fuel extraction is incompatible with their commitment made in 2011 to become a sustainable low-carbon community. Since then, they have been speaking out to create pressure in the UK for an energy system and economy that does not rely on fossil fuels.

The decision follows the publication of a Quaker briefing "Ending fossil fuel dependency." <http://www.quaker.org.uk/files/Fossil-fuels-anchor-briefing-FINAL.pdf>

Quakers have been praised by the environmental campaign group, Operation Noah, for being the first Christian denomination to divest from fossil fuel extraction. Operation Noah's recent report, *Bright Now*, says "For the sake of humanity's survival, we cannot afford to invest in fossil fuels any longer."

The move is backed by overwhelming support from Quakers all round the country who attended Quakers' Meeting for Sufferings, their representative decision-making body.

American Friends - Cambridge (Mass) Friends Meeting and Dover (NH) Friends Meeting have passed minutes to move their money. Fossil Free Friends have resources available at the Quaker Earthcare Witness site: <http://www.quakerearthcare.org/article/fossil-free-friends>

Other faith communities
Eleven regional conferences of the *United*

Church of Christ in the United States have voted to divest in the past six months. The denomination's national governing body approved a resolution at its General Synod in 2013. The resolution says in part: "The realities of climate change require prophetic and strategic action by people of faith seeking to be faithful to the everlasting covenant God has made with us, with every living creature and with all future generations...If fossil fuel companies simply fulfill their purpose, the earth will become inhospitable to life as we know it." The UCC resolution also notes that climate change is already doing the most harm to poor people, and to those living in the least developed countries.

The New England Synod of the *Evangelical Lutheran Church* in America voted in favor of a similar resolution this month. Activists in both *Episcopal* dioceses in many states are urging church leaders to consider the idea. Presbyterians around the country are working on a resolution that they hope their denomination will consider next summer. The *Unitarian Universalist Association* passed a nonbinding resolution at its General Assembly asking congregations to study divestment. The First Parish in Cambridge, a Unitarian Universalist church, voted to rid its \$7.3 million endowment's investment portfolio of fossil fuel holdings as well.

"We know we have a long way to go—the economy of the US is as entangled in fossil fuels today as the economy was in slavery in 1850," said the Rev. Fred Small, senior minister of First Parish. "I think the divestment movement is a kind of protest against the brokenness of our political process," he said. "We are desperate for some tactic that will shift the conversation and compel our leaders to lead."

For a list of resolutions from other faith communities visit Greenfaith: <http://greenfaith.org/programs/divest-and-reinvest/religious-resources-on-divestment-and-reinvestment> To find other college and municipal campaigns go to: <http://campaigns.gofossilfree.org/petitions/near/new> (See reverse side for Useful Resources)

USEFUL RESOURCES

Quaker Earthcare Witness: <http://www.quakerearthcare.org/article/fossil-free-friends> Detailed Info on spiritual and practical aspects of divest/reinvest witness.

Divest/Invest (based in DC) <http://www.divestinvest.org/#resources> has similar resources to QEW in a convenient format.

Several good explanations of the carbon bubble risk are on the web:

<http://www.theguardian.com/environment/2013/apr/19/carbon-bubble-financial-crash-crisis> and excellent visual chart at <http://www.informationisbeautiful.net/visualizations/how-many-gigatons-of-co2/>

Aperio Group. Do the Investment Math: Building a Carbon Free Portfolio. 2013. http://www.aperiogroup.com/system/files/documents/building_a_carbon_free_portfolio.pdf

Forbes Magazine. Divesting from Fossil Fuels Means a Cleaner, Safer and More Resilient Future. July 29, 2013. <http://www.forbes.com/sites/ashoka/2013/07/29/divesting-from-fossil-fuels-means-a-cleaner-safer-and-more-resilient-future/>,

Resources related to fiduciary issues

The Economist. Unburnable Fuel: Either Governments are not Serious about Climate Change or Fossil Fuel Firms are Overvalued. May 4, 2013.

<http://www.economist.com/news/business/21577097-either-governments-are-serious-about-climate-change-or-fossil-fuel-firms-are>

Building a Carbon Free Portfolio
http://www.aperiogroup.com/system/files/documents/building_a_carbon_free_portfolio.pdf

The Investment Case for Fossil Fuel Divestment
<http://blueandgreentomorrow.com/features/the-investment-case-for-fossil-fuel-divestment/>

Unity College report
<https://www.unity.edu/news/unity-college-reports-no-loss-fossil-fuel-divestment>

Fossil Fuels, Investment and Reinvestment
<http://www.ussif.org/climatereinvestment>

Institutional Pathways to Fossil Free Investing
<http://gofossilfree.org/files/2013/05/Institutional-Pathways-to-Fossil-Free-Investing.pdf>

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The Eco-justice Working Group's Investing with Integrity Project: <http://www.pym.org/eco-justice-working-group/home/climate-change/> Contact Paula Kline kline.paula@gmail.com

(See reverse side for faith communities engaged in fossil fuel divestment)
