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Vatican bank President Jean-Baptiste de Franssu, left, and Peter Hugh Smith, chief executive of CCLA Investment Management, converse during the Mensuram Bonam Summit in London, Nov. 11, 2024. (Courtesy of Gordon Stabbins)

Claire Giangravé

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## Join the Conversation

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Religious communities are increasingly seeking to invest in companies that match their faith values and ethical concerns, but experts say the financial market lags in providing the appropriate options.

A conference in London on Monday and Tuesday (Nov. 11-12) sought to bridge that gap by bringing together financial service industry experts with Anglican and Catholic leaders, who represent dioceses and congregations all over the world and an estimated portfolio of $1.75 trillion.

"What we are seeing is that there’s increasing interest from religious organizations, not just Catholic, but also other Christian denominations, to make sure money is indeed managed in an aligned way with their faith," Peter Hugh Smith, chief executive of London-based CCLA Investment Management, told RNS in an interview.

CCLA, a London-based organization that manages funds for the Church of England and other religious charities, hosted the conference. The Mensuram Bonam Summit, from the Latin meaning "for good measure," was named after a document published in 2022 by the Pontifical Academy of Social Sciences, which laid out guidelines for Catholic companies and investors seeking to invest their money for good.

The document, inspired by Pope Francis’ teachings, followed dozens of regional guidelines issued by Catholic bishops’ conferences around the world and suggested a practice of "engagement" with investment companies and, when necessary, to offer a faith-based perspective to "enhance" their portfolios. Only if these two methods failed, the document called for Catholics to "exclude" investing with those companies.

While Muslims have created sophisticated methods to promote investment in Shariah-compliant funds — ones that aren’t, for example, involved in pork, tobacco or alcohol — Christians lack similar resources.

"I think people of faith are becoming more aware that they actually do have a choice with where they invest their money, and not a very good choice at the moment, and that’s what we’re trying to fix," Smith said. "Just generally, the industry is not servicing that demand particularly well," he added.

To achieve this goal, the conference focused on educating financial services providers about the demands and concerns of Christian and especially Catholic

investors. Mensuram Bonam listed 24 ethical questions Catholics should ponder before they invest, including abortion, the environment and social issues.

"We're continuing down a road of education to try and inform financial advisers that there are other things besides the financial return on investment," said the Rev. Séamus Finn, an expert in faith-based and socially responsible investing and a priest of the Oblates of Mary Immaculate, speaking to RNS.

Finn noted that even among Catholics there are diverging opinions about what should disqualify an investment, citing different positions on the death penalty or on animal rights in different regions of the world. But most Catholics agree on core issues of the faith, he said.

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"It's important that you feel that through the money that you're investing, what you are building is a better and a more sustainable future on the planet for your grandchildren and for those who are marginalized, the poor and the thousands of migrants that we have crossing the world every day with barely enough to survive," Finn said.

The conference was supported by U.S. firms and organizations, including the Knights of Columbus, Catholic Investment Services and CBIS Catholic Responsible Investments, as well as other organizations in Europe. Cardinals from the bureaucratic offices at the Vatican, the Roman Curia, attended the event, as well as Jean-Baptiste de Franssu, the president of the Institute for Religious Works, commonly referred to as the Vatican bank.

Plagued by financial scandals in the past, the newly reformed Vatican bank has made an effort to set itself as an example of transparency and efficiency for Catholic institutions, which are often led by clerics with limited understanding of financial issues and are dependent on outdated reporting and budgeting systems.

Finn said he hoped the conference would also "get the Vatican to be more proactive on this front" by sharing best practices and would "encourage those who have been afraid of doing any of this because they don't feel like they're experts in the area of finance, that there are ways to start, and there's plenty of help out there."

Participants at the conference looked for a middle ground between Christian concerns about where to invest their funds and the practical reality of needing financial returns. "Our point is that you can invest ethically, and it will not affect your return," Finn said. "There are companies out there who want to do good and want to do right."