



## Global Catholic Leaders Advance Faith Consistent Investing at Vatican Conference

### Statement



**Vatican** – Eighty participants from around the world gathered at the Pontifical Academy of Social Sciences this week for the third conference on faith consistent investing (FCI) convened by the Mensuram Bonam Initiative Foundation.

The conference, titled “Faith Consistent Investing for a Global Church”, was hosted by Cardinal Peter Turkson, Chancellor of the Pontifical Academy of Social Sciences. It brought together bishops' conferences, diocesan & congregational leaders, and investment professionals to advance the implementation of Catholic investment principles worldwide.

In his opening remarks, Cardinal Turkson described the work as “the work of human hands – an honest attempt to serve the global church and the well being of all human beings.” He emphasized Mensuram Bonam's call for dialogue and collaboration, expressing encouragement at the diverse group of attendees committed to this mission.

### **Key Insights and Developments:**

Patrick Kelly, Supreme Knight of the Knights of Columbus, highlighted the vocational nature of FCI, noting that “FCI is a process of continuous discernment”. He drew particular attention to the need for discernment regarding artificial intelligence, citing the forthcoming papal encyclical on AI as important guidance for ensuring people are treated as ends, not means.

Groundbreaking research presented at the conference demonstrated that Catholic exclusions do not lead to lower financial returns. Examining portfolios over timeframes of ten years and more, researchers found no negative impact on financial performance. As one presenter summarized: "People worry that they need to choose between faith alignment and market rates of return. What the research shows is that the choice is in fact between a portfolio aligned with the mission of the Church or a misaligned portfolio."

### **Global Implementation Progress:**

Several bishops' conferences shared updates on the implementation of their FCI guidelines. In a sign of how dynamic the FCI eco-system is, the Italian bishops conference had just published an update of their guidelines and an update is in process in the United States. AI was cited by all participants as a major topic since technology companies will soon enter public markets.

In a significant development, Australian attendees reported that the Archdiocese of Sydney has incorporated Mensuram Bonam into their new Investment Policy Statement and is seeding a new equity investment product to implement it. Other dioceses and church organizations are expected to join the new initiative.

### **New Resources and Collaboration:**

Participants discussed various engagement strategies, including dialogue between asset owners, managers, and companies about "how business is done" – questions that purely financially-focused investors typically don't ask. Portfolio enhancement was also discussed with various strategies to improve portfolio impact shared with the group.

New formation programs were presented and a new Catholic proxy voting solution created by Catholic University in the United States was explained.

The conference concluded with the establishment of working groups dedicated to further developing educational materials, indices, intermediation services to link to Vatican and other Catholic resources to those starting with FCI.

"Faith consistent investing now has real history, but many organizations are just taking their first steps," conference organizers noted. "We need to continue to make the route into FCI easier and to share information and resources among asset owners more freely."