



## FAITH INVESTORS CALL FOR BOLD CORPORATE ACTION IN SUPPORT OF COP21 AND BEYOND

Faith-consistent and values-based investors are united in their belief that the current course of climate change, arguably the most urgent challenge facing our planet, can be significantly altered through decisive action on the part of the world's corporations.

As active shareholders we have used our voices to engage companies on environmental and social issues for over four decades, and we have seen the private sector use its enormous power to help solve some of the world's most intractable problems. When properly channeled, this power can redirect markets towards greater justice and sustainability, and improve the lives of millions.

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*"All of us can cooperate as instruments of God for the care of creation, each according to his or her own culture, experience, involvements and talents... We can once more broaden our vision. We have the freedom needed to limit and direct technology; we can put it at the service of another type of progress, one which is healthier, more human, more social, [and] more integral." Laudato Si' (Catholic)<sup>1</sup>*

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The current climate data are irrefutable: without a significant course correction, climate change is destined to wreak irreversible damage to our planet's ecosystem – our common home – and will compromise the quality of life of all its inhabitants. The adverse effects of climate change on health, food and water security, human rights, manufacturing and

supply chains, and financial markets are already being felt, especially by vulnerable communities, and, if left unaddressed, will only become more difficult and expensive to resolve.

While the world hopes for a positive outcome from the December climate talks in Paris (COP21), all acknowledge that new strategies, technologies and financing initiatives will be needed from the private sector in order for the average global temperature increase to be held to a maximum two degrees Celsius. The UN Framework Convention on Climate Change (UNFCCC) has warned that global emissions must peak as soon as possible, requiring a deep de-carbonization of the global economy and a dramatic increase in clean and renewable energy. We will also need to improve our stewardship of our planet's ecosystems and resources – our forests, water, soil and air.

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*"We believe that **there is both danger and hope in American society today**, a danger and a hope that the American Jewish community, in concert with our sisters and brothers in other communities of Spirit, must address. The danger is that America is the largest contributor to the scorching of our planet. The hope is that over and over in our history, when our country faced the need for profound change, it has been our communities of moral commitment, religious covenant, and spiritual search, that have arisen to meet the need." Rabbinic Letter on the Climate Crisis (Jewish)<sup>2</sup>*

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It is with this knowledge and our faith in the potential of corporations to catalyze positive outcomes for the global common

good, that we call corporate leaders to bolder leadership and decisive action to help our planet avert the worst impacts of climate change.

Leading companies have an extraordinary opportunity to actively promote the adoption of a strong climate agreement this December and ensure quick implementation of its resulting agreements in 2016.

**We call on companies to:**

- **Issue statements** that are specific, clear, and constructive in support of a global agreement to limit warming to below 2 degrees C in advance of COP21, if they have not done so already.
- **Adopt science-based and time-bound quantitative greenhouse gas (GHG) emission reduction goals.**
- **Engage with policy makers** to support constructive public policy that will mitigate climate change risks and support a transition to a low-carbon economy, through both direct lobbying and third party organizations.
- **Commit to zero deforestation and adopt corporate water stewardship policies** that respect the human right to water.

**We encourage companies to make their commitments known through the appropriate public fora, such as the [We Mean Business Coalition](#) in their Road to Paris platform or the UNFCCC's [Non-State Actor Zone for Climate Action \(NAZCA\)](#) website. ICCR will publicly recognize companies that demonstrate positive action.**

ICCR members, many of which are faith-based institutional investors, are committed to promoting greater justice and sustainability in the world, and the leaders of nearly every faith tradition have underscored the justice implications of a warming planet. Bolder action is needed if we are to reset the current, disastrous course of climate change; it will require an extraordinary mobilization of will, resources and faith in our collective future.

*“We recognize that we are but a miniscule part of the divine order, yet within that order, **we are exceptionally powerful beings, and have the responsibility to establish good and avert evil in every way we can.** We also recognize that: We are but one of the multitude of living beings with whom we share the Earth; We have no right to oppress the rest of creation or cause it harm; Intelligence and conscience behoove us, as our faith commands, to treat all things with care and awe (taqwa) of their Creator, compassion (rahmah) and utmost good (ihsan).” Islamic Declaration on Global Climate Change (Muslim)<sup>3</sup>*

For this reason, we look to global corporate leaders to recognize what faith communities have identified as the “danger and the hope” facing our common home and use their “exceptional power and responsibility to establish good” and “put it at the service of a progress that is healthier, more human, more social and more integral”.

<sup>1</sup> [http://w2.vatican.va/content/francesco/en/encyclicals/documents/papa-francesco\\_20150524\\_enciclica-laudato-si.html](http://w2.vatican.va/content/francesco/en/encyclicals/documents/papa-francesco_20150524_enciclica-laudato-si.html)

<sup>2</sup> <https://theshalomcenter.org/torah-pope-crisis-inspire-400-rabbis-call-vigorous-climate-action>

<sup>3</sup> <http://islamicclimatedeclaration.org/islamic-declaration-on-global-climate-change/>