



DIOCESE OF EAST ANGLIA

Policy statement on ETHICAL INVESTMENT

This is a provisional policy adopted until a more developed statement is recommended by the Diocesan Financial Secretaries Conference and presented to the Bishops' Conference.

1. The Catholic Church's understanding of Ethical Investment is drawn from a series of "Social Encyclicals" which followed from Pope Leo XIII's own encyclical letter *Rerum Novarum* in 1891. That document set out to restore in contemporary industrial society the priority of the human over the economic, and the spiritual and moral over the material.
2. In the management of Investments, both Charity Law and Church teaching apply.
3. Under Charity Law, the Trustees must seek to obtain the best financial return possible consistent with commercial prudence.
4. Following the Church's teaching, the Trustees also seek to maintain an ethical investment policy through a process of making value judgements about the products, services and corporate practices of companies as well as their financial efficacy.
5. Their judgements and decisions to invest or disinvest, and of seeking change through shareholder action, reflect particularly that teaching which promotes the dignity and sanctity of human life and the importance of society in general.