



## THE GLOBAL CATHOLIC CLIMATE MOVEMENT

In the framework of the activities for 2020, a special year of celebration for the 5th anniversary of the Encyclical *Laudato Si'*, the [Global Catholic Climate Movement \(GCCM\)](#) will launch a new **global fossil fuel divestment announcement on November 16, 2020**, with a view of the event Economy of Francesco (November 20 -21) where the Pope called young economists, entrepreneurs, and change-makers to meet in Assisi and to build the principles for a fair sustainable economy.

The GCCM in 2016 launched the [Catholic Divest campaign](#) inviting Catholic institutions to commit to divest from oil, gas and coal companies: that is, in a time frame of 5 years, to review their investment policies and exclude fossil fuel companies to be considered as an ethical investment. The campaign aims to be a concrete response to the Encyclical *Laudato Si'* message, encouraging Catholic institutions to divest from fossil fuels and stigmatize a system that is damaging our planet, our common home, and all who share it.

Catholic institutions are invited to make a public **full divestment commitment** by filling this [Catholic Divestment Commitment form](#): a binding commitment to divest (direct ownership, shares, commingled mutual funds containing shares, corporate bonds or any assets classes) from any fossil fuel company (coal, oil, natural gas). If your institution is not ready to commit to full divestment, we invite you to commit to the level that is most ambitious for you. If you do not have any current investments in fossil fuels, you pledge to avoid investments in the future.

We ask Catholic institutions **to take a fossil fuel divestment decision and to make their decision publicly known taking a prophetic stand** in relation to the dominance of fossil fuels in the global economy. Divestment, and the process and public engagement it involves, is a way to redefine society's moral code. From this perspective, divestment isn't just for religious institutions to maintain their own integrity or respond to intractable resistance. **To make the decisions public** means to delegitimize and de-normalize the target industry, creating a moral turning point within society and emboldening or pressuring political leaders to address issues they had previously avoided. The campaign aims to stimulate prophetic action to compel policy makers and investors to align the economic recovery with the goal of the Paris Agreement to limit warming to 1.5 degree C. Further investments in coal, gas and oil companies legitimise and enable their business plans. Furthermore, the over-valuation of these reserves, that will be 'stranded assets' in a science-aligned transition, risk exacerbating the economic and financial disruption being experienced because of the Coronavirus pandemic.

Catholic institutions are invited **to announce their divestment commitments together as joint announcement** on key dates, to increase the visibility of the cause and to give a strong prophetic message of awareness and changing course. **200 Catholic institutions have already joined the campaign and have divested from fossil fuels.** These include bishops' conferences, archdioceses, religious orders and dioceses all around the world.



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Your institution is invited to join the next divestment announcement filling [this form](#) within **November 2, 2020**. Further information on Catholic Divestment and how to join the campaign are available here <https://catholicclimatemovement.global/divest-and-reinvest/>

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