

SUSTAINABLE DEVELOPMENT GOALS, VALUE-BASED INVESTORS & THE CATHOLIC CHURCH'S SOCIAL TEACHING IN THE LIGHT OF *LAUDATO SI'*

ROME DECLARATION – April 15th, 2016

Addressing how Value-Based Investors (Financial Institutions, Foundations, Citizens) in places such as Buenos Aires, Sao Paulo, Wall Street, Johannesburg, Accra, Rabat and Abu Dhabi, Manila and New Delhi, Shanghai and Hong Kong, Sidney, Tokyo, London City, Frankfurt and Paris, Moscow, Stockholm, Tel Aviv and Rome could contribute to caring for our common home, fraternity, justice and peace;

Full of hope as a new generation of value-based investors in every part of the world wishes to align financial choices with their personal beliefs to successfully implement the U.N. Agenda 2030 '*Transforming our World*' – and so "*there is reason to hope that humanity at the dawn of the twenty-first century will be remembered for having generously shouldered its grave responsibilities*" (Laudato si' §165);

The Conference feels called to respond to the strong call of the Church's Social Teaching for shared responsibility towards the Creation. With *Laudato si'* the concept of man and woman managing the Creation has shifted to that of man and woman caring for the Creation, with responsible love.

The Conference welcomes the converging statements and initiatives by the Ecumenical Patriarch of Constantinople Bartholomew I and religious leaders from other Christian denominations, Islam and other faiths. We encourage world faith communities – in a spirit of harmony with non-believers who can identify with similar commitments and values for the care of our "common home" – to act together in line with the different interfaith initiatives on climate change in order to take common steps to commit to investments that support the Sustainable Development Goals (SDGs) agenda.

Accordingly, the Conference makes the following suggestions:

1. The United Nations and its Member States should set up a *U.N. Capital Stewardship and SDG Platform* to register *commitments* from non-state actors (regions and cities, companies and financial institutions, civil society and workers' organisations and the huge crowd of individuals) to mobilize private capital and direct investments so as to meet all the UN 2030 goals. This should help bridging the \$2.5 trillion annual gap to finance SDGs in low-economic development countries¹. It should contribute to accelerating the global transition towards an inclusive, low-carbon, resource-efficient, fair economy – a basic condition for "*ensuring that no one is left behind*" – and meeting the SDGs by 2030. Sustainable finance, caring and attentive to the environment, requires first and foremost being aware of the urgency of a radical transition in production and consumption energy systems (away from fossil fuels) and natural resources. This initiative would be in synergy with the Non-State Actor Zone for Climate Action (NAZCA) Platform already launched in support of the climate change agenda (registering commitments as well as tracking progress annually through existing mechanisms such as CDP) and which should continue to be used by institutional investors.
2. Those who share the values of *Laudato si'*, including actors in economic and social life, should design a global movement to "*build leaderships which trace paths*". These agents of change – whether they work in the economic and social field (employers, financiers, trade unions, consumers, etc.) or in the cultural and educational field – should adopt a *Five-Year Progress Contract for a Worldwide Fraternity* on the themes addressed in *Laudato si'*: finance, consumption, education, sharing in connection with climate, biodiversity, access to raw materials, food, cities, oceans, and in the spirit of growth of the common good, equity and ethics of business and finance.

¹ Source: Rockefeller Foundation.

3. As our contribution to a Five-Year Progress Contract for a Worldwide Fraternity, a Capital Stewardship and SDGs Platform Support Group will be set up with three objectives:
 - a. encouraging encouraging value-based investors to register commitments in support to the SDGs and to share a five-year roadmap (2016-2021);
 - b. encouraging the setting-up on the five Continents of National Roundtables Mobilizing Capital to Care for our Common Home with participation of value -based investors of all Faiths and interested parties to build a transformative cooperation between stakeholders. The national roundtables would be members of the Support Group.
 - c. exploring '*transformational actions*' to move from stewardship to care in the financial field. This Support Group initiative - welcoming the participation of all those who wish, as invited by Pope Francis, to "*shoulder their grave responsibilities*" - would be registered with the United Nations as a multi-stakeholder partnership for implementing the sustainable development objectives. A progress assessment would be scheduled every five years.

As a follow-up, the Conference participants welcome:

1. The proposal from U.N. agencies to host a dialogue with the Capital Stewardship and SDGs Support Group to review how best support non-state actors to design and implement investments commitments. We are happy about the FAO invitation to host the first of such meetings.
2. The intention of U.N. Member States to draw the attention of the UN Secretary General as well as the U.N. Nairobi World Environment Assembly on 23-27 May 2016 to this U.N. Capital Stewardship and SDGs Platform proposal.
3. The Church of Sweden's proposal to facilitate a conversation about the follow-up to this conference with representatives of the Roman Catholic Church and the World Council of Churches.
4. The proposal to present the *Platform Support Group Initiative* at the Non-State Actors post-COP21 Summit in Nantes from 26 to 28 September 2016 and at the UN ECOSOC Partnership Forum.
5. The proposal to host, prior to (or as a side event of) COP22 (Marrakech 7-18 November 2016), a meeting – chaired by the Moroccan Government and with the participation of Sovereign Funds of Islamic Countries – bringing together the Value-Based Investors having listed commitments on the NAZCA platform with the Platform Support Group described above.
6. The European Movement-Italy's initiative to insert the conclusions of this conference (together with the proposal of a World Environment Organisation) in the dialogues to be hosted by the European University Institute and the City of Florence – between autumn 2016 and spring 2017 – in view of the events focused on the celebrations of the 60th anniversary of the signature of the Treaties of Rome which will take place on 25 March 2017 and prior to the G7 Italian Presidency; they are hoping for similar support in view of the G20 under the German Presidency (both in 2017).

Supporting organizations:

