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Faith-Aligned Investing Today


CLA Outcomes Conference 2024
Winters Richwine, Cornerstone Management




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Learning Goals


- Understand differences btw. faith-aligned investing & other types of socially responsible investing
- Identify primary forms of faith-aligned investing
- Recognize the basics of a faith-aligned investing program




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Introduction & Values


- Faith-aligned investing is one of several terms
- Type of ESG investing
- “Honor the Lord with your wealth” – Proverbs 3:9
- Reasons to implement FAI




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History of Faith-Aligned Investing


- 1759: John Wesley, “The Use of Money”
- 1928: Pioneer Fund restricts “sin stocks”
- 1970: Committee on Corporate Social Responsibility (Episcopal Church)


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History of Faith-Aligned Investing


- 1990s/2000s: FAI mutual funds develop
- Today: Public & private options growing


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Three Primary Goals


- Avoid
- Embrace
- Engage


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Faith-Aligned vs. ESG Investing


- Environmental, social, & governance includes FAI, SRI, other impact investing
- FAI is different than secular SRI

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Why FAI Matters More Today than Ever

- Influence of three largest passive providers
- Current rise in FAI is not a coincidence


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How to Participate in FAI


- Mutual funds & ETFs
- Separately managed accounts & direct indexing
- Private investments


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Initial Steps to Implement FAI


- Decide whether org wants to pursue FAI
- Decide to what level
- Decide on important issues


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Conclusion

- There is a movement for FAI right now
- Donors will expect you to have a position
- FAI is attainable but requires intentionality


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