



The interfaith group, including Julie Tanner, far right in back row, visits Anglo American's Venetia diamond mine in South Africa in 2015. Courtesy CBIS

(Inset) Julie Tanner attends a safety check before the tour of Ahafo Mine in Ghana during the 2015 visit. Courtesy CBIS



SEEKING JUSTICE THROUGH INVESTING

BY ELIZABETH MOORS JODICE

Imagine traveling the world and immersing yourself in unfamiliar cultures and companies to make sure investing in those companies aligns with your beliefs.

That's reality for Julie Tanner, director of Catholic Responsible InvestingSM (CRI) for Christian Brothers Investment Services (CBIS). She travels the world helping companies in which CBIS invests adjust their policies and practices to better align with the teachings of the Catholic Church.

"At CBIS, we believe we are called to be active owners and raise corporate awareness on issues of importance to Catholic investors," described Tanner. "We pursue justice and peace by engaging companies, visiting operations, and assessing corporate performance in upholding the rights of workers, protecting the environment, and defending those who are poor."

With justice woven into its approach, CBIS' efforts bring to life "A Gospel Adventure," the Lasallian theme for the 2015-2016 liturgical year as put forth by the Brother Superior and General Council. The search for justice most recently brought Tanner and other faith-based organizations to two mines in Africa in July and August 2015.

"It was an exciting whirlwind trip where communities, faith organizations and companies shared perspectives on mining's potential to contribute to the common good," Tanner said.

Newmont's Ahafo gold mine in Ghana and Anglo American's Venetia diamond mine in South Africa, the locations Tanner visited, are part of a Vatican effort that has companies opening their doors to faith-based initiatives. The visits provided the group with opportunities to interact with corporate and local staff at the sites, and to see what types of impact the mines have on people, land and wildlife. Both mines are in economically poor areas.

The trip was part of CBIS' CRI investment management approach, which has three aspects: Catholic investment screening, diversified asset management and active ownership. Active ownership includes direct engagement with companies, proxy voting and shareholder resolutions in order to influence strategies, policies and practices of corporations in CBIS' portfolios. Active ownership is shaped by Catholic teaching, and addresses issues related to human dignity, economic justice and environmental stewardship.

Active ownership can involve emails, letters, surveys, phone calls and meetings with senior executives, and attendance at shareholder and board meetings. However, Tanner says visiting the companies in person is key.

"To get a real feel for what's going on, you have to go there," explained Tanner. "You have to speak to staff on site, see the operations for yourself and hear about problematic situations. Going there gives you a different ability to speak about the issues and gain an understanding from people there."

Efforts don't end after the visits. The trips are just part of the long-term engagement that faith-based organizations hope to have with companies. For Tanner, that means doing more research and having more direct conversations with corporate management and board members.

As part of active investing, CBIS engaged 28 companies in 2015, including two new companies – Anglo American being one of them. This kind of investing can benefit the companies themselves because the transparency can lead to new ideas that can resolve concerns and strengthen relationships with stakeholders.

"Over time, we believe it can have a positive impact on shareholder value," said Tanner. "But most importantly, it helps us to help Catholic organizations align even more with their faith. We accomplish this by leveraging their assets as tools to help effect positive change in corporate activities." ●

Elizabeth Moors Jodice is director of communications for Christian Brothers Conference.

CBIS is a global investment management firm that manages more than \$5 billion for a broad range of Catholic organizations, including dioceses, schools, hospitals and religious institutes. CBIS is a Registered Investment Advisor owned by the Christian Brothers in the United States and the Center of the Institute in Rome. CBIS has offices in New York, Chicago, San Francisco and Rome.



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