



DIOCESE OF Hexham & Newcastle

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DEPARTMENT FOR FINANCE

Diocesan Ethical Investment Policy March 2023

The Diocese currently operates an exclusion policy, ie it instructs the fund managers with regard to investments that are **not** permitted. The current restrictions are:

Sanctity of Life

- No direct investment in companies that offer healthcare services or information services which may relate to abortion
- No direct investment in companies that produce contraceptives or derive more than 5% of turnover from contraceptive products
- No direct investment in companies that produce drugs that have been purposefully created to be used as abortifacients
- No direct investment in companies that use human embryonic stem cells for research

Armaments

- No direct investment in companies that derive more than 10% of turnover from strategic military sales
- No direct investment in companies that produce landmines, cluster munitions, chemical/biological weapons, and/or nuclear weapons
- No direct investment in companies that derive more than 10% of turnover from non-military weapons

Adult Entertainment

- No direct investment in companies that derive more than 3% of turnover from adult entertainment

Tobacco

- No direct investment in companies that derive more than 10% of turnover from tobacco products

High Interest Rate Lending

- No direct investment in companies that derive more than 10% of turnover from high interest rate lending

Gambling

- No direct investment in companies that derive more than 10% of turnover from gambling activities

Climate Change

- No direct investment in companies that have fallen behind the transition to a low carbon economy. This is defined as any company:
 - o That derives more than 5% of its turnover from the extraction of energy coal or tar sands
 - o That derives more than 10% of its turnover from the extraction, production or refining of coal, oil or gas
 - o Whose principal business is the generation of electricity and which has not demonstrated the ability to align their business with the Paris Climate Change Agreement

Collectives

- The manager is instructed to apply the ethical investment standards set out above to any collectives owned in the portfolio. The methodology may be viewed at:

[download \(ccla.co.uk\)](http://ccla.co.uk)