

Church investors launch international engagement against deep-sea mining

According to church investors and ecumenical organisations, deep-sea mining threatens marine ecosystems, the climate and the livelihoods of many coastal communities. That is why, on the initiative of the Working Group of Church Investors (AKI) and in collaboration with church development agencies, 17 institutional investors from 17 countries and various denominations have joined forces – in addition to the 47 Protestant member institutions of the AKI, these include six Jesuit provinces from across Europe, the Church of Sweden, the Protestant Church in the Netherlands, one Austrian and two German dioceses, as well as the Catholic pension scheme in Germany, KZVK Cologne. Their shared goal as church investors: to persuade companies in the real and financial sectors to support a moratorium. The companies are to publicly commit not to source minerals from the deep seabed; to exclude such minerals from their supply chains; and not to finance deep seabed mining activities.

“As investors, churches have access to companies. With their unique combination of financial clout and moral authority, they can make an effective contribution to the implementation of a moratorium through engagement dialogues. The AKI has already had positive experiences with its engagement on deep-sea mining and has also achieved initial successes. To increase our leverage, we have reached out to our Catholic colleagues and invited dioceses, religious orders and church-affiliated institutions in Germany to join us. Furthermore, we have succeeded in securing the participation of eight institutional church investors from Europe,” explains AKI Chair Dr Jörg Mayer.

From the churches’ perspective, the engagement against deep-sea mining as an instrument of ethically-sustainable investment is linked to justice, peace and integrity of creation. The ecumenical understanding of sustainability is guided by the United Nations Sustainable Development Goals (SDGs). According to the organisations involved, deep-sea mining contravenes more than two-thirds of these goals. The deep sea is the least explored ecosystem on Earth. Scientific evidence suggests that species affected by human activity recover only extremely slowly, if at all. Critics therefore warn of irreversible damage to biodiversity and of a weakening of the oceans as the planet’s most important carbon sink. This could further exacerbate the climate crisis.

Added to this are social and human rights issues. Communities in the Pacific region see their cultural identity and livelihoods under threat. Rev. James Bhagwan, General Secretary of the Pacific Council of Churches, emphasises: „This is the spiritual dimension of deep-sea mining in the Pacific. DSM asks us to extract before we understand. Christian stewardship calls us to protect life, especially where life is most vulnerable and least able to speak for itself. The Pacific Conference of Churches has therefore renewed its call for an immediate moratorium on seabed mining as part of a wider commitment to ecological wellbeing, Indigenous wisdom, and the rights of nature. To European faith-based investors, I say this with respect and urgency: your decisions matter to our congregations. Investment is never only financial. It is moral. It reveals what we are willing to protect, what we are willing to risk, and whose voices we believe.“

Church finance officers across Europe are responding to these expectations. Carsten Simmer, Head of the Finance Department at the Evangelical Church in Germany (EKD), explains: “Church investors can encourage companies in the real economy not to source raw materials from the deep sea. The more companies commit to this, the sooner the pressure on deep-sea ecosystems will ease. In our discussions with banks, asset managers and insurers, we express our expectation that companies will publicly distance themselves from economic activities related to deep-sea mining and advocate for a moratorium. In doing so, the churches are fulfilling the biblical mandate in Proverbs 31: ‘Open your mouth for the mute, for the rights of all who are destitute.’ Our concern is for the people affected by deep-sea mining, but also for our fellow creatures in the oceans, whose voices are not heard. Churches can use their influence as investors to speak up for the voiceless in engagement dialogues.”

According to the organisations involved, there is currently an opportunity to work with stakeholders from the academic, political, business and civil society sectors to establish long-term protection mechanisms for the deep sea. Church investors wish to make use of this window of opportunity across national and denominational boundaries.

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