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TABLE OF CONTENTS

UK:Church of England to sell coal assets.....	1
Bibliography.....	3

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ABSTRACT

"Climate change is the most pressing moral issue in our world," said Bishop Nick Holtam, the lead bishop on the environment at the Church of England, the mother church of the world's 80 million Anglicans and one of the world's wealthiest religious institutions.

"The church has a moral responsibility to speak and act on both environmental stewardship and justice for the world's poor who are most vulnerable to climate change," said Richard Burrige, deputy chair of the church's Ethical Investment Advisory Group, on Thursday.

"This responsibility encompasses not only the Church's own work to reduce our own carbon footprint, but also how the church's money is invested and how we engage with companies on this vital issue."

FULL TEXT

CLIMATE CHURCH

LONDON, April 30 AFP - The Church of England is to sell off investments in coal and tar sands to try and help curb climate change.

The divestment from coal burnt for energy and oil from tar sands, among the most polluting fossil fuels, is a victory for campaigners urging institutions to pull out of such investments.

"Climate change is the most pressing moral issue in our world," said Bishop Nick Holtam, the lead bishop on the environment at the Church of England, the mother church of the world's 80 million Anglicans and one of the world's wealthiest religious institutions.

The move follows divestment by various church dioceses worldwide, the University of Glasgow and Stanford University, in a grassroots movement modelled on 1980s opposition to apartheid in South Africa.

"The church has a moral responsibility to speak and act on both environmental stewardship and justice for the world's poor who are most vulnerable to climate change," said Richard Burrige, deputy chair of the church's Ethical Investment Advisory Group, on Thursday.

"This responsibility encompasses not only the Church's own work to reduce our own carbon footprint, but also how the church's money is invested and how we engage with companies on this vital issue."

The church is to sell STG12 million (\$A23.31 million) in holdings in thermal coal and tar sands, the Church Commissioners and The Church of England Pensions Board announced in a statement.

It said no direct investments would be made in any company where more than 10 per cent of revenues derived from thermal coal extraction or oil production from tar sands.

In addition, the church's three national investing bodies are to increase their low-carbon investments, and it will engage with companies and policy-makers ahead of the United Nations Climate Change Conference in Paris.

"We need governments meeting in Paris at the end of this year to agree long-term global emissions targets with a clear pathway to a low carbon future," said Tom Joy, director of investments at The Church Commissioners.

The owner of roughly STG9 billion in investments that fund its work and clergy pensions, the church previously led a shareholder push to urge oil and gas giant BP to be more open about how climate change could affect its business.

The announcement comes ahead of Pope Francis' release of an encyclical setting out Roman Catholic doctrine on environmental issues, which is expected to make waves in the global warming debate.

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