



New Mexico Conference of Churches
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New Mexico Conference of Churches Withdraws Assets from Wells Fargo

Albuquerque, NM, Tuesday, January 16, 2018 -- Today the New Mexico Conference of Churches (Conference) announced it has removed its assets from Wells Fargo in protest of their corporate behavior. In the fall of 2017, the Board voted unanimously to move its assets to an investment manager who will respect the collective values of the member churches. The transfer of assets is now complete.

In taking this action against Wells Fargo the Conference cites the following concerns:

- Wells Fargo's role as a lender to the Dakota Access Pipeline project.
- Wells Fargo's position among the primary financiers of the for-profit private prison industry.
- Wells Fargo's practices that involved bank employees creating fake accounts in customers' names to bolster performance results and boost bonuses.

In a statement to New Mexico churches the Conference wrote, "We understand that there is no major financial institution whose practices are without question. Nonetheless, we are moved by Christ to exercise ethical and social stewardship in addition to responsible financial management in our investment practices."

This action is shaped by the sustainable investment principles held by each of our member churches. The Conference encourages congregations in New Mexico to review their own investment practices, and to align them with the sustainability principles of their church. Faith-based resources for sustainable investing include:

- Christian Church (DOC): Interfaith Center for Corporate Responsibility
- Community of Christ: Investment Guidelines
- Evangelical Lutheran Church in America: Corporate Social Responsibility
- Presbyterian Church USA: Office of Faith-Based Investing and Corporate Engagement
- The Episcopal Church: Socially Responsible Investing
- The United Methodist Church: Faithful Finance
- United Church of Christ: Investing
- US Conference of Catholic Bishops: Socially Responsible Investment Guidelines

The New Mexico Conference of Churches is a statewide network of churches working for the wellbeing of New Mexico's peoples and environment. In over 50 years of witness to Christ's reconciling love for the world, the Conference has supported the formation of over twenty nonprofit organizations that continue to serve needs across New Mexico.

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Christian Church (Disciples of Christ), Community of Christ, The Episcopal Church,
Evangelical Lutheran Church in America, Presbyterian Church (USA), Roman Catholic Church,
United Church of Christ, The United Methodist Church