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England's Canterbury Cathedral is seen in a file photo. (OSV News/Reuters/Toby Melville)

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In a major move, the Church of England has announced it will cease investments in Shell, BP, ExxonMobil and other top oil and gas companies after concluding all are out of step with worldwide efforts to limit global warming to 1.5 degrees Celsius.

The decision, made public June 22, makes the nearly 500-year-old Church of England perhaps the largest and most recognizable faith institution to publicly declare it is divesting from fossil fuels due to growing concerns around climate change and the threats it poses to life and the planet.

"The climate crisis threatens the planet we live on, and people around the world who Jesus Christ calls us to love as our neighbours," Archbishop of Canterbury, Justin

Welby, chair of the Church of Commissioners, said in a statement.

The heat-trapping greenhouse gases emitted from burning coal, oil and gas are the primary drivers of climate change, which scientists have linked to stronger storms, more severe droughts and flooding and more dangerous heat waves.

The divestment declaration pertains to both the Church of England's 10.3 billion pound ($13.1 billion) endowment and its 3.2 billion pound ($4.1 billion) pension board, the latter with approximately 7 million pounds ($8.9 million) in oil and gas investments.

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In 2021, the Church Commissioners for England, which oversees the endowment, had excluded 20 major oil and gas companies from its investment portfolio. The latest move adds 11 more companies — including some of the world's largest: BP, ExxonMobil, Occidental Petroleum, Shell and Total — after concluding, based on an assessment by the London-based independent Transition Pathway Initiative, that none were aligned with the 2015 Paris Agreement on climate change.

The national Anglican church added that by the end of the year the endowment will also exclude other companies whose primary business involves exploration, production and refining of oil and gas if they aren't in line with the pathway to 1.5 C, which climate scientists have stated requires global emissions to be cut nearly in half in the next seven years and reach net zero by 2050.

"It is our duty to protect God's creation, and energy companies have a special responsibility to help us achieve the just transition to the low carbon economy we need," Welby said.

The archbishop stated that the Church of England has "long urged companies to take climate change seriously," and to align their business operations with the Paris goals. But those efforts, including numerous shareholder resolutions, have not yielded enough results, the church determined, citing recent moves by BP and Shell to weaken their emissions commitments.

The financial pivot follows through on a 2018 motion passed by the Church of England's General Synod that called for its national investing bodies to divest if fossil

fuel companies had not aligned with the goals of the Paris Agreement by 2023. In 2015, the church had divested from thermal coal and tar sands oil.

Welby noted that some progress has been made in shifting from fossil fuels to renewable energy, "but not nearly enough."

"The Church will follow not just the science, but our faith — both of which call us to work for climate justice," the archbishop of Canterbury said.

In recent years, Welby has joined other religious leaders, including Pope Francis, in calling the global community to a more urgent response to climate change, including a just transition from the era of fossil fuels to clean energy.

Related: Pope Francis joins world faith leaders in urgent climate appeal ahead of COP26

The Vatican has proposed fossil fuel divestment as an option for Catholic institutions on several occasions, including in its Laudato Si' Action Platform and in guidelines for implementing Francis' 2015 encyclical "*Laudato Si*', on Care for Our Common Home." While not attributing it to a decision to divest, the Vatican Bank in 2020 confirmed it had no investments in the fossil fuel sector.

Servite Friar Fr. John Pawlikowski, a member of the climate action task force of the Parliament of the World's Religions, told Earthbeat in an email that they "welcome this prophetic action" by the Church of England to divest from fossil fuels, saying "Canterbury has taken the lead." At the same time, he bemoaned that relatively few Catholic institutions — roughly 350, per data collected by the Laudato Si' Movement — have taken similar steps.

"Catholics need to wake up to the threat to our planet's survival due to fossil fuels," Pawlikowski said. "Churches cannot continue to make money on death and destruction."

Catholics across England, Scotland and Wales have been leaders in the global church on fossil fuel divestment with 48 institutions making public commitments, including 19 dioceses, Caritas' Catholic Agency for Overseas Development and Scottish Catholic International Aid Fund, and the Jesuits in Britain — the U.K's largest Catholic religious order.

As with the Church of England, the Jesuits' decision was grounded in the responsibility to care for God's creation and in solidarity with those most impacted by climate change, especially people in the Global South, said Celia Deane-Drummond, director of the Laudato Si' Research Institute at the University of Oxford's Campion Hall, which is run by the Society of Jesus.

"Given climate injustice, it is crucially important to witness to the need for change at the structural level and not just the individual level," she told EarthBeat.

Anglican Archbishop Justin Welby of Canterbury, England, attends the General Synod 2023 in

Anglican Archbishop Justin Welby of Canterbury, England, attends the General Synod 2023 in London Feb. 9. (OSV News/Reuters/Toby Melville)

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>
> — *Archbishop of Canterbury, Justin Welby*
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Neil Thorns, director of advocacy and communications for Catholic Agency for Overseas Development, said that the Church of England's decision echoes Francis' repeated calls for a swift shift from fossil fuels to renewables economy-wide, adding pressure not only on investors but also nations, particularly at COP28 — the United Nations climate summit in Dubai later this year — to commit to phase out the use of fossil fuels.

"We've been waiting for that for a while, and that needs to happen at COP28," said Thorns, a frequent participant in international climate meetings.

To date, faith-based organizations make up the largest share (36%) of the nearly 1,600 institutions worldwide who have publicly announced plans to cut financial ties from fossil fuels and avoid them in future investments. Together, they control an estimated $40.5 trillion.

Along with the national church, more than half of the Church of England's 42 dioceses in the United Kingdom have also pledged to divest.

Operation Noah, a Christian climate group that has advocated for divestment within the U.K's Anglican and Catholic churches, celebrated the latest decision, saying it "should send shockwaves around the world."

"It [makes] clear that these companies are not operating in good faith and not preparing for the global transition to renewable energy," the Rev. Darrell Hannah, chair of Operation Noah, said in a statement. "Overheating the planet and underinvesting in renewables while exploring for new oil and gas against scientific warnings, fossil fuel companies are an increasingly dangerous investment."