

The Steyler Bank – Origin and Principles

The Steyler Bank was founded in 1964 by the congregation of the Society of the Divine Word (*Latin: Societas Verbi Divini – SVD*) popularly called the “Divine Word Missionaries”. The Steyler Bank is the only bank being founded by and belonging to a religious congregation in the Roman Catholic Church. This Bank is located in Sankt Augustin, Germany. Since SVD congregation is called “Steyler Missionaries” in Germany, this Bank is named as Steyler Bank and some call it SVD Bank. Steyl refers to a little town in the Netherlands where Arnold Janssen founded the fraternity of SVD in 1875 and two sister congregations, Missionary Sisters Servants of the Holy Spirit (SSpS) in 1989 and Sister Servants of the Holy Spirit of Perpetual Adoration (SSpSAP) in 1896.

The Steyler Bank has a special mission in the capital market. The bank helps to improve living together, distribution of life chances and preservation of livelihoods. The ethics of the Steyler Bank is therefore based on three basic principles:

- Justice: commitment to recognition of the dignity of every human being, respect of human rights, solidarity with the poor and oppressed and fair working conditions
- Peace: commitment to the respect for the cultures and religions and inter-religious dialogue
- Integrity of Creation: commitment to a responsible use of the limited resources of the earth

The aim of the Steyler Bank is to implement these key principles as specific as possible in ethical investment criteria. The Steyler Bank is convinced that it matters in which assets an investor is invested. Investment capital takes its effects and shall contribute to a sustainable development. The Steyler Bank avoids any negative impacts of money on justice, peace and integrity of creation.

For the operationalization of its own ethical approach the Steyler Bank applies the “Frankfurt-Hohenheim-Guidelines” by Prof. Dr. Johannes Hoffmann. These guidelines lay down three categories for the assessment of ethical sustainability: cultural compatibility, environmental sustainability and social acceptability. The Steyler Bank cooperates with the renowned rating agency “oekom research AG” that is specialized in sustainability ratings based on the Frankfurt-Hohenheim-Guidelines.

The Steyler Bank transfers the basic principles Justice, Peace, Integrity of Creation into three essential pillars of its business:

- “Ethic and Fairness in client consulting” means that the Steyler Bank provides its customers a fair, honest and transparent service in the process of choosing the right form of ethical investment.
- “Ethical and sustainable investment policy” means that the bank’s own assets and the customers’ assets under management are placed on the capital market in accordance to the Best-in-Class-approach and to a list of 18 criteria of exclusion (see graphic below). Thus, the Steyler Bank can ensure that it invests only in companies with an excellent sustainability performance. In case of a company’s failure with regard to ESG issues, the Steyler Bank starts a dialogue (engagement) with the companies.
- “Profits for missionary projects worldwide” refers to the fact that the Steyler Bank is the only bank whose profits are used for financing missionary projects worldwide. Additionally, the bank offers its clients the possibility to donate parts of their interest revenue to support missionary projects.