



NEWS RELEASE

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CHRISTIAN AID CALLS FOR RBS TO DITCH FOSSIL FUEL INVESTMENTS

Banks like RBS, which is 70% owned by the UK Government, have a crucial role to play in addressing climate change by shifting investment flows away from fossil fuels.

Ahead of Royal Bank of Scotland's annual results on Friday, Christian Aid is calling on it to stop funding fossil fuel projects.

Recently HSBC announced it was ruling out all investments in new coal mines and French bank Cr dit Agricole axed coal mine investments entirely.

Christian Aid's Ken Boyce, who wrote a [report](#) grading the climate change policies of UK banks, said: "Climate change will only be stopped when we start to shift the money away from fossil fuels and into cleaner energy. RBS claims it is committed to acting on climate change, but those are hollow words without action.

"RBS downplay their relatively small amount of energy investments as an argument that others should act before them. But the contrary is true. A move away from investing in coal, oil and gas would have little impact on RBS' bottom line and yet it would send a clear signal to the energy sector and to policy makers about where the bank thinks the future lies."

Christian Aid has launched a campaign urging banks to actually deliver on their promises to meet the agreed goals of the Paris Agreement and tackle climate change. Not only is there a moral argument against profiting from something which is already causing destruction in some of the poorest parts of the world, there is a financial risk in investing in fossil fuels, most of which will need to remain unused as the world transitions to a low carbon economy.

Mr Boyce added: “We believe RBS has fundamental questions to answer at its results meeting, in particular why it can’t answer customer questions about how it plans to future proof its business for the fossil fuel free age.

“As a Government owned bank, RBS financing such things as coal fired power stations are contradictory to the country’s goals of limiting global warming as set out in the Paris Agreement.”

Information about Christian Aid’s Big Shift campaign can be found at <http://www.christianaid.org.uk/bigshift>.

Notes to Editors:

1. In September Christian Aid announced that 3,500 churches had ditched fossil fuels and signed up for renewable electricity. Many of these have come through the Big Church Switch scheme supported by the Church of England. For more information visit www.bigchurchswitch.org.uk.

2. Christian Aid works in some of the world's poorest communities in around 40 countries at any one time. We act where there is great need, regardless of religion, helping people to live a full life, free from poverty. We provide urgent, practical and effective assistance in tackling the root causes of poverty as well as its effects.

3. Christian Aid’s core belief is that the world can and must be changed so that poverty is ended: this is what we stand for. Everything we do is about ending poverty and injustice: swiftly, effectively, sustainably. Our strategy document Partnership for Change (<http://www.christianaid.org.uk/images/partnership-for-change-summary.pdf>) explains how we set about this task.

4. Christian Aid is a member of the ACT Alliance, a global coalition of more than 130 churches and church-related organisations that work together in humanitarian assistance, advocacy and development. Further details at <http://actalliance.org>

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