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# Multi-Faith Economy Index

## Report

Prepared by Consulus

Consulus

RELIGIOUS FREEDOM & BUSINESS FOUNDATION
FAITH & BUSINESS BUILD A BETTER WORLD

The FoRB Foundation

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## 0. Executive Summary

The Multi-faith Economy Index (MFEI) looks at how faith-aligned banks, investment funds, businesses and foundations put their faith into practice. In this first pilot, we reviewed 100 organisations across six regions, using only what each one publishes on its website and in its reports. Each was scored out of 20 on ten questions covering five areas: faith identity, how money is invested, governance, people and community, and impact.

What we found out:

- **A quarter of organisations are Thought leaders.** 25 of the 100 scored 18 or more out of 20, close to the top possible score of 19 today. They clearly state their faith, show how it shapes their decisions, and back it with visible oversight and reported impact. This shows the standard is achievable, and these organisations can serve as benchmarks for others in their category.
- **Faith-aligned banks perform best overall.** Two-thirds of banks (23 of 35) scored 17 or more, and banks make up 14 of the 25 Thought leaders. Most have a formal Shariah or ethics board and publish clear rules on what they will and will not finance. Banks are the most mature part of the faith-aligned economy today, and their governance practices offer a model others can adopt.
- **Faith-aligned businesses have the most room to grow.** Two-thirds of businesses such as hospitals and food producers (14 of 21) scored below 14. Many state their faith clearly but publish little on how it guides their decisions, oversight or impact; part of the gap also reflects questions that suit financial institutions better. This is where faith shapes daily work and consumption, so it is where better disclosure would add the most.
- **Stating faith is common; showing it is harder.** Almost every organisation clearly states its faith and how it shapes its approach. What sets the leaders apart is explaining who oversees faith alignment, how trade-offs between faith and profit are handled, and what outcomes are achieved. A faith statement alone no longer differentiates an institution; credibility comes from showing the evidence.
- **Impact is reported, but not comparable.** Two-thirds of organisations (65 of 100) publish evidence of their outcomes, but each measures impact in its own way, from charitable giving and financial inclusion to climate metrics and people reached. Few use a common framework such as the UN Sustainable Development Goals, so results cannot be added up or compared. A shared way of measuring faith-aligned impact, one of MFEI's aims, would let the sector show its collective contribution.
- **Faith in the workplace is barely visible.** Only 23 of 99 organisations mention faith-friendly workplace practices, and none yet holds the Faith-Friendly Workplace (REDI) mark. How institutions support their own employees' faith is the least developed area across every category, and the clearest opportunity for improvement.

# 1. Background

### From ”do no harm” to ”do good”

For decades, faith-aligned investing has mostly relied on negative screening: avoiding ”sin” industries while still investing in conventional instruments. That is changing, as more institutions move from avoiding harm to actively directing capital towards social good. This pilot reflects it: 73 of the 99 institutions with question-level scores documented positive investment, lending or stewardship practices that go beyond exclusions.

Taken together, faith-aligned capital has the potential to become a significant force for economic inclusion, moving beyond dialogue to coordinated action. The Multi-faith Economy Index (MFEI) aims to validate and recognise faith-aligned capital that is delivering impact, and to encourage bolder action.

### Why a multi-faith economy now?

Faith-aligned institutions can no longer settle for doing no harm; they are increasingly called to act, and to act together. MFEI seeks to:

- shape a shared taxonomy for tracking the scope and impact of faith-aligned capital
- bring transparency and common standards to the global faith-aligned economy
- promote cross-faith investment towards shared social goals (an aim of MFEM, not yet assessed in MFEI)

MFEI’s role is to make faith-aligned assets visible as an economic force, giving clarity on where faith-aligned capital is delivering impact and how it can be tracked.

### About this report

MFEI was developed jointly by Consulus, the Religious Freedom & Business Foundation (RFBF) and the Freedom of Religion or Belief (FoRB) Foundation. This report presents the results of the pilot assessment of 100 faith-aligned and values-driven institutions across four categories and six regions. The methodology that follows explains how they were selected and scored.

## 2. Methodology and the Sample Design

### Evidence Based

Assessment uses only public, first-party information: each institution's website, published reports and statements. No interviews, private disclosures or internal documents are used at this stage.

### Assessment Questions

| Dimensions | Questions | Focus |
|---|---|---|
| **1. Faith Identity** | 1. (Fiduciary/ Spiritual Alignment) Does the institution clearly identify the faith tradition, values, or principles that inform its purpose? | About, Mission, Philosophy |
| | 2. (Fiduciary/ Spiritual Alignment) Does it explain how those faith principles are translated into its approach to business, banking, or investment? | Philosophy, Investment Approach |
| **2. Capital & investment** | 3. (Capital Allocation) Does the institution disclose specific faith-informed criteria governing where capital is, or is not, deployed? | Investment, Screening, Policies |
| | 4. (Communion as goal, Systemic Peacebuilding) Does it describe positive investment, lending, stewardship, or ownership practices intended to create social or human benefit, rather than only exclusions? | Investments, Stewardship, Financing |
| **3. Governance & accountability** | 5. (Participant & Co-Governance) Is there a visible governance mechanism for maintaining faith alignment and impact integrity? For example, a board committee, faith advisory council, Sharia board, ethics committee, or stated review process. | Governance, Leadership |
| | 6. (Communion Supply Chain) Does the institution publicly explain how it holds itself accountable when faith, financial, and impact considerations come into tension? | Policies, Governance, FAQs |
| **4. People & wider society** | 7. (The REDI Standard, Lived Culture, Capability for Communion) Does the institution use the Faith-Friendly Workplace REDI Index to benchmark and improve religion or belief inclusion in its workplace? | Workplace, Culture, Careers, Impact, Reports |
| | 8. (Co-Innovation, Financing Strong Community, Joint Ventures & Partnerships) Does it show evidence of contributing beyond its own institution through community investment, partnerships, religious freedom, cross-faith collaboration, financial inclusion, or other forms of wider societal impact? | Community, Partnerships, Impact |
| **5. Impact** | 9. (Economy at Large) Does the institution define the social, environmental, community, or human outcomes it seeks alongside financial performance? | Impact, Sustainability |
| | 10. (Economy at Large) Does it publicly report evidence of those outcomes using measures, results, case studies, or an impact report? | Impact Report, Annual Report |

## The scoring

Each question will be scored as per the following criteria

| Score | Evidence |
|---|---|
| 0 | No visible evidence |
| 1 | General statement or limited evidence |
| 2 | Specific, documented practice or evidence |

Note: The maximum is 20. On Q7, an organisation scores 1 if it mentions the Faith-Friendly Workplace index and 2 if it holds the REDI mark

## Who can be assessed

Every category also requires at least five years of operating history

The MFEI is built to evaluate every form of faith-aligned capital — not only investment funds. Four participant categories define who can be assessed.

### Category A — Faith-aligned Asset Managers & Funds (Capital Allocators)

**Who they are:** Mutual funds, private equity, venture capital, sovereign wealth funds, and family offices that explicitly invest according to religious ethical guidelines (Example: Sharia-compliant funds, Catholic socially responsible funds).

**Why they are included:** They dictate where institutional capital flows.

**Qualification requirements:**

- Assets Under Management (AUM) of USD 50M or above
- Organisational valuation of USD 500M or above
- Minimum 5 years of operational history (required in addition to the above)

### Category B — Faith-Aligned Banks & Financial Intermediaries (Capital Channels)

**Who they are:** Islamic retail and investment banks, faith-backed credit unions, and microfinance institutions rooted in religious ethics.

**Why they are included:** Banks are the primary engines of credit in emerging and developed markets alike; including them lets the index evaluate how everyday consumer deposits are put to use.

**Qualification requirements:**

- Total assets of USD 1B or above
- Annual revenue of USD 100M or above
- 100 or more full-time employees
- Minimum 5 years of operational history (required in addition to the above)

### Category C — Faith-aligned & Values-Driven Enterprises (The Real Economy)

**Who they are:** Commercial businesses operating within certified faith ecosystems — including the global Halal and Kosher food and lifestyle sectors — as well as companies operating under the Economy of Communion (EoC) business model.

**Why they are included:** These businesses are where faith-aligned economic dignity is lived out daily by workers, and where consumer demand for faith-aligned choices is actually met.

**Qualification requirements:**

- Annual revenue of USD 50M or above
- Organisational valuation of USD 500M or above
- 300 or more full-time employees
- Minimum 5 years of operational history (required in addition to the above)

### Category D — Faith-aligned Foundations & Endowments (Foundations)

**Who they are:** Religious philanthropic foundations, institutional endowments, family foundations, Waqf boards, and major international faith-aligned NGOs.

**Why they are included:** They represent the "patient capital" of the faith world; assessing them shifts the sector from passive charity toward proactive, strategic impact and cross-faith collaboration.

**Qualification requirements:**

- Annual organisational expenditure of USD 10M or above
- Endowment or managed asset base of USD 25M or above
- 2,000 or more direct beneficiaries served annually
- Minimum 5 years of operational history (required in addition to the above)

### Sample Design

The pilot sample was selected deliberately, not at random, to cover the four categories across six regions. The table shows the design; the counts are a choice, not a finding.

| Region | Funds | Banks | Enterprises | Foundations | Total |
|---|---|---|---|---|---|
| North America | 9 | 2 | 5 | 6 | 22 |
| Europe | 5 | 4 | 5 | 6 | 20 |
| MENA / GCC | 5 | 19 | 4 | 1 | 29 |
| South Asia | 3 | 4 | 1 | 1 | 9 |
| East & Southeast Asia | 4 | 4 | 5 | 1 | 14 |
| Sub-Saharan Africa | 2 | 2 | 1 | 1 | 6 |
| **Total** | **28** | **35** | **21** | **16** | **100** |

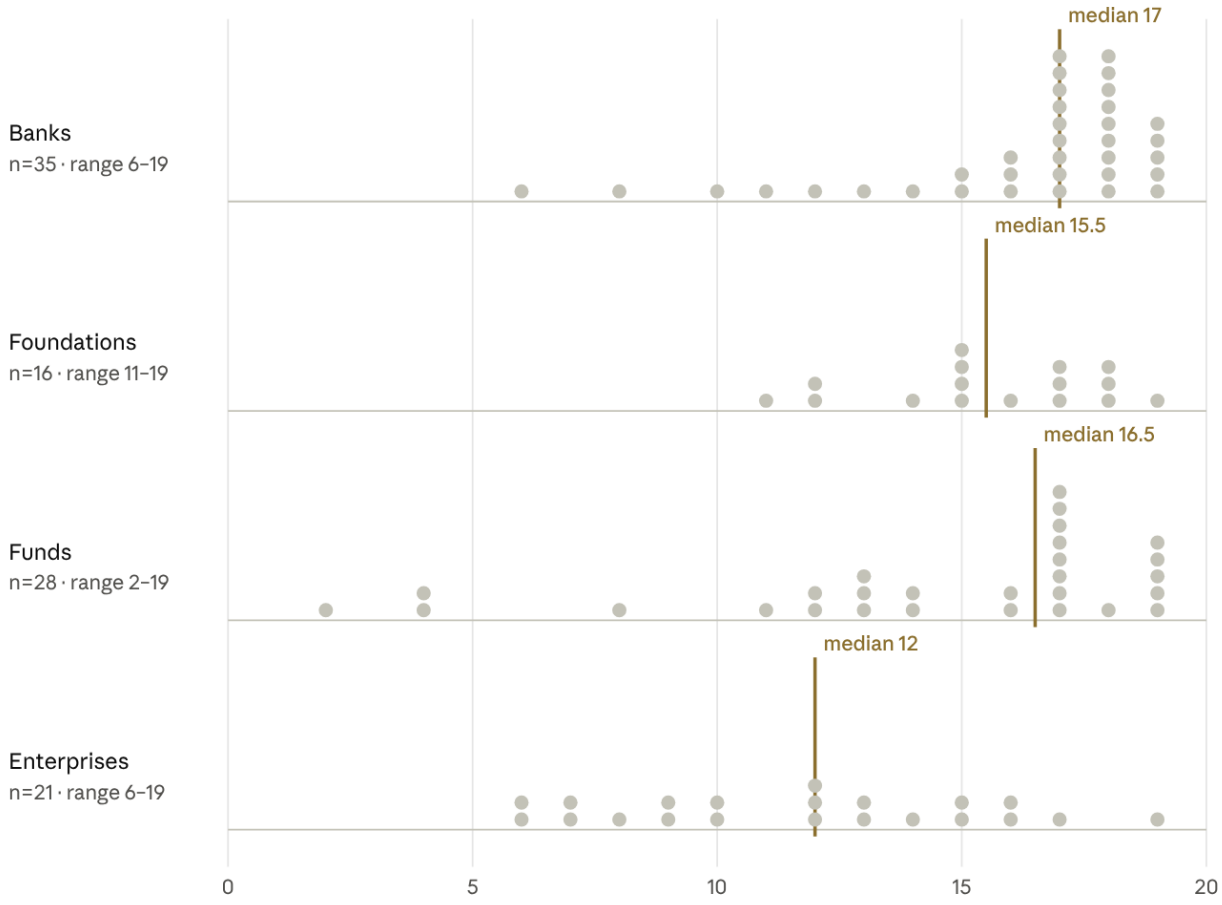
## 2. Score distribution by category

Banks are the most consistently aligned category: 23 of 35 score 17 or more, and the median is 17. Enterprises are spread almost evenly from 6 to 19, with a median of 12.

Funds have a high median (16.5) but a long tail down to 2, so their average (14.3) sits well below the median. The low scores are mostly product-level Shariah funds, such as STANLIB, Schroders and NBK, rather than institutions. Foundations have the narrowest range (11 to 19) and no organisation below 10.

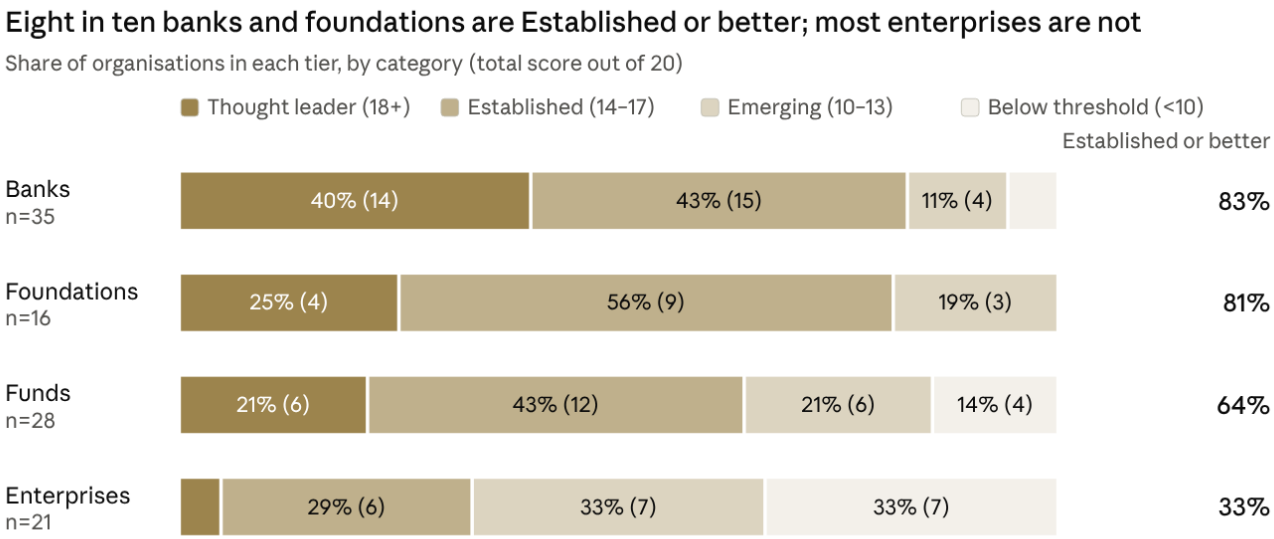
**Banks cluster at 17–19; enterprises spread across the whole scale**

Each dot is one organisation's total score (out of 20). Gold line = category median.



## 3. Tier-Mix

Four tiers turn the scores into a judgement readers can act on: Thought leader (18 or more), Established (14 to 17), Emerging (10 to 13) and Below threshold (under 10). Banks and foundations are each about 80% Established or better, against 38% of enterprises.




Banks have the largest share of Thought leaders (two in five), but foundations are the only category with no organisation below threshold. The Thought leader cutoff is sensitive: nine banks and eight funds sit at exactly 17.

## 4. What drives the scores

Faith identity barely separates anyone: the whole sample reaches 94% of the maximum on Q1 and Q2. The differences come from capital criteria, governance, impact reporting and, for everyone, workplace inclusion (REDI).

**Everyone states their faith; capital criteria, governance and REDI separate the categories**

Average score per question (0–2), grouped by pillar. Darker = stronger.

| | Faith identity | | Capital & investment | | Governance | | People & society | | Impact | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Q1 Stated | Q2 Applied | Q3 Criteria | Q4 Positive | Q5 Oversight | Q6 Tensions | Q7 REDI | Q8 Wider | Q9 Outcomes | Q10 Reported |
| Banks n=35 | 2.0 | 1.9 | 1.8 | 1.6 | 1.8 | 1.7 | 0.3 | 1.6 | 1.7 | 1.6 |
| Foundations n=15 | 2.0 | 2.0 | 1.4 | 1.9 | 1.3 | 1.1 | 0.2 | 1.9 | 1.9 | 1.9 |
| Funds n=28 | 1.9 | 1.8 | 1.8 | 1.5 | 1.8 | 1.5 | 0.3 | 1.3 | 1.2 | 1.3 |
| Enterprises n=21 | 1.8 | 1.7 | 0.7 | 1.3 | 1.1 | 0.6 | 0.1 | 1.7 | 1.6 | 1.1 |

Higherlife Foundation has no question-level scores, so foundations n=15.

Few observations:

- **Enterprises** lose most on Q3, faith-informed criteria for where capital goes (0.7 of 2), and Q6, how they handle tensions between faith, finance and impact (0.6). On wider society and outcomes they are level with banks.
- **Funds** have strong criteria and Shariah oversight but the weakest impact pillar (62%), because index and product-level funds rarely define or report outcomes.
- **Foundations** score highest on impact (95%) but lowest of the three finance-related categories on governance (60%). Few have a named faith-oversight body or say how they resolve trade-offs.
- **Banks** are the most balanced, at 80% or more on every pillar except People and society.
- **REDI (Q7)** averages 0.2 across the sample. Nobody holds the REDI mark and 23 of 99 organisations mention faith-friendly workplace practices, which holds the People pillar between 39% and 53% in every category.

**How impact is measured.**

Two-thirds of organisations (65 of 100) publish evidence of their outcomes, but each uses its own measures: charitable giving and zakat, financial inclusion and lending to small businesses, climate and ESG metrics, people or beneficiaries reached, or the volume of green and social financing. Few link their reporting to a common framework such as the UN Sustainable Development Goals, so results cannot be added up or compared across institutions. This is the gap a shared taxonomy, one of MFEI's aims, is designed to close.

## 4. Performance by geography

The banks' lead holds in every region with enough data, so it is not a Gulf effect. Banks average 17.8 in East and Southeast Asia, 17.0 in Europe, 16.4 in MENA and 16.0 in South Asia.

**Banks score well in every region; enterprises lag everywhere**

Average total score (out of 20) by region and category. Darker = higher. n = organisations in the cell.

| | Funds | Banks | Enterprises | Foundations | Region avg |
|---|---|---|---|---|---|
| North America | 15.6 n=9 | 15.5 n=2 | 9.4 n=5 | 15.2 n=6 | 14.1 n=22 |
| Europe | 14.6 n=5 | 17.0 n=4 | 14.4 n=5 | 17.0 n=6 | 15.8 n=20 |
| MENA / GCC | 13.8 n=5 | 16.4 n=19 | 10.0 n=4 | 12.0 n=1 | 14.9 n=29 |
| South Asia | 15.7 n=3 | 16.0 n=4 | 12.0 n=1 | 15.0 n=1 | 15.3 n=9 |
| East & Southeast Asia | 12.8 n=4 | 17.8 n=4 | 13.6 n=5 | 14.0 n=1 | 14.6 n=14 |
| Sub-Saharan Africa | 10.5 n=2 | 8.0 n=2 | 7.0 n=1 | 15.0 n=1 | 9.8 n=6 |
| Category avg | 14.3 | 16.1 | 11.7 | 15.6 | 14.6 |

Dashed, unshaded cell = 2 or fewer organisations, too few to read as a result.

Enterprises trail in every region, and North American enterprises are lowest at 9.4, followed by MENA at 10.0, pulled down by halal food brands such as Saffron Road, Crescent Foods and Al Islami Foods. European foundations and banks (both 17.0) are the strongest well-populated groups. Sub-Saharan Africa averages 9.8, but it rests on six organisations, so it is a direction to investigate rather than a finding.

## 5. Scope and limitations

The scores measure public disclosure, not practice. An organisation with strong practice but limited or non-English public disclosure may score lower than its practice warrants, which may partly explain lower scores in some regions.

Some questions fit some categories better than others. Q3 asks for faith-informed criteria on where capital is deployed, which hospitals and food producers rarely publish, so part of the enterprise gap may reflect the framework rather than weaker alignment.

No organisation in this pilot holds the REDI mark, so the highest achievable score today is 19.

## Appendix A: Organisations and scores

All 100 scored organisations, grouped by category and sorted by score. Tiers: Thought leader 18 or more, Established 14 to 17, Emerging 10 to 13, Below threshold under 10.

| # | Organisation | Category | Region | Score | Tier |
|---|---|---|---|---|---|
| 1 | Al Rayan Bank PLC | Bank | Europe | 19 | Thought leader |
| 2 | Dubai Islamic Bank | Bank | MENA / GCC | 19 | Thought leader |
| 3 | Kuwait Finance House | Bank | MENA / GCC | 19 | Thought leader |
| 4 | Kuwait International Bank | Bank | MENA / GCC | 19 | Thought leader |
| 5 | Qatar Islamic Bank | Bank | MENA / GCC | 19 | Thought leader |
| 6 | Alizz Islamic Bank | Bank | MENA / GCC | 18 | Thought leader |
| 7 | Aljazira Bank | Bank | MENA / GCC | 18 | Thought leader |
| 8 | Bank Islam Malaysia | Bank | East & Southeast Asia | 18 | Thought leader |
| 9 | Bank Muamalat Indonesia | Bank | East & Southeast Asia | 18 | Thought leader |
| 10 | Bank Nizwa | Bank | MENA / GCC | 18 | Thought leader |
| 11 | Islamic Development Bank (IsDB) | Bank | MENA / GCC | 18 | Thought leader |
| 12 | Maybank Islamic | Bank | East & Southeast Asia | 18 | Thought leader |
| 13 | Pax Bank | Bank | Europe | 18 | Thought leader |
| 14 | Riyad Bank | Bank | MENA / GCC | 18 | Thought leader |
| 15 | Al Baraka Bank Pakistan | Bank | South Asia | 17 | Established |
| 16 | Al Rajhi Bank (Riyadh) | Bank | MENA / GCC | 17 | Established |
| 17 | Alinma Bank (Saudi) | Bank | MENA / GCC | 17 | Established |
| 18 | Bank Islam Brunei Darussalam | Bank | East & Southeast Asia | 17 | Established |
| 19 | Faysal Bank | Bank | South Asia | 17 | Established |
| 20 | Jordan Islamic Bank | Bank | MENA / GCC | 17 | Established |
| 21 | Meezan Bank | Bank | South Asia | 17 | Established |
| 22 | Qatar International Islamic Bank | Bank | MENA / GCC | 17 | Established |
| 23 | Standard Chartered (Dubai) | Bank | MENA / GCC | 17 | Established |
| 24 | AdelFi Christian Banking | Bank | North America | 16 | Established |
| 25 | Al Baraka Banking Group | Bank | MENA / GCC | 16 | Established |
| 26 | ECLOF International (Ecumenical Church Loan Fund) | Bank | Europe | 16 | Established |
| 27 | Devon Bank (Islamic financing division) | Bank | North America | 15 | Established |
| 28 | Institute for the Works of Religion (Vatican bank) | Bank | Europe | 15 | Established |
| 29 | Bank Albilad (Saudi) | Bank | MENA / GCC | 14 | Established |

| # | Organisation | Category | Region | Score | Tier |
|---|---|---|---|---|---|
| 30 | Islami Bank Bangladesh | Bank | South Asia | 13 | Emerging |
| 31 | Boubyan Bank (Kuwait) | Bank | MENA / GCC | 12 | Emerging |
| 32 | Abu Dhabi Islamic Bank (ADIB) | Bank | MENA / GCC | 11 | Emerging |
| 33 | Faisal Islamic Bank of Sudan | Bank | Sub-Saharan Africa | 10 | Emerging |
| 34 | Islamic International Arab Bank | Bank | MENA / GCC | 8 | Below threshold |
| 35 | Bank of Khartoum | Bank | Sub-Saharan Africa | 6 | Below threshold |
| 36 | CCLA Investment Management (COIF Charity Funds) | Fund | Europe | 19 | Thought leader |
| 37 | Kuwait Finance House Capital | Fund | MENA / GCC | 19 | Thought leader |
| 38 | Oasis Crescent Global Equity Fund | Fund | Europe | 19 | Thought leader |
| 39 | Oasis Crescent Group | Fund | Sub-Saharan Africa | 19 | Thought leader |
| 40 | RHB Islamic International Asset Management | Fund | East & Southeast Asia | 19 | Thought leader |
| 41 | Thrivent Asset Management | Fund | North America | 18 | Thought leader |
| 42 | Al Rajhi Capital | Fund | MENA / GCC | 17 | Established |
| 43 | Christian Brothers Investment Services (CBIS) | Fund | North America | 17 | Established |
| 44 | Franklin Templeton Shariah funds | Fund | North America | 17 | Established |
| 45 | Name withheld at the organisation's request | Fund | Europe | 17 | Established |
| 46 | NBP Fund Management (Islamic funds) | Fund | South Asia | 17 | Established |
| 47 | OMI USA JPIC | Fund | North America | 17 | Established |
| 48 | Sedco Capital | Fund | MENA / GCC | 17 | Established |
| 49 | Wahed Invest | Fund | North America | 17 | Established |
| 50 | HBL Islamic Asset Management | Fund | South Asia | 16 | Established |
| 51 | The Board of Pensions | Fund | North America | 16 | Established |
| 52 | Al Meezan Investment Management | Fund | South Asia | 14 | Established |
| 53 | MSCI World Islamic UCITS | Fund | Europe | 14 | Established |
| 54 | Dow Jones Islamic Market Index Funds | Fund | North America | 13 | Emerging |
| 55 | Guidance Financial Group | Fund | North America | 13 | Emerging |

| # | Organisation | Category | Region | Score | Tier |
|---|---|---|---|---|---|
| 56 | Public Islamic Bank | Fund | East & Southeast Asia | 13 | Emerging |
| 57 | Hebrew Free Loan / Ogen (Israel Free Loan Association) | Fund | MENA / GCC | 12 | Emerging |
| 58 | Saturna Capital / Amana Funds | Fund | North America | 12 | Emerging |
| 59 | CIMB-Principal Islamic Asset Management | Fund | East & Southeast Asia | 11 | Emerging |
| 60 | Amanah Growth Fund | Fund | East & Southeast Asia | 8 | Below threshold |
| 61 | National Bank of Kuwait Islamic Funds | Fund | MENA / GCC | 4 | Below threshold |
| 62 | Schroders Islamic Global Equity Fund | Fund | Europe | 4 | Below threshold |
| 63 | STANLIB Shariah Fund / STANLIB Multi-Manager Shari'ah Balanced Fund of Funds | Fund | Sub-Saharan Africa | 2 | Below threshold |
| 64 | Catholic Relief Services | Foundation | North America | 19 | Thought leader |
| 65 | Aga Khan Foundation | Foundation | Europe | 18 | Thought leader |
| 66 | Caritas Internationalis | Foundation | Europe | 18 | Thought leader |
| 67 | John Templeton Foundation | Foundation | North America | 18 | Thought leader |
| 68 | Islamic Relief Worldwide | Foundation | Europe | 17 | Established |
| 69 | Porticus Foundation | Foundation | Europe | 17 | Established |
| 70 | World Vision | Foundation | Europe | 17 | Established |
| 71 | Henry Luce Foundation | Foundation | North America | 16 | Established |
| 72 | Buddhist Tzu Chi Foundation | Foundation | South Asia | 15 | Established |
| 73 | Higherlife Foundation | Foundation | Sub-Saharan Africa | 15 | Established |
| 74 | National Christian Foundation | Foundation | North America | 15 | Established |
| 75 | Salvation Army World Service Office | Foundation | Europe | 15 | Established |
| 76 | Singapore Buddhist Welfare Services | Foundation | East & Southeast Asia | 14 | Established |

| # | Organisation | Category | Region | Score | Tier |
|---|---|---|---|---|---|
| 77 | GHR Foundation | Foundation | North America | 12 | Emerging |
| 78 | Harry & Jeanette Weinberg Foundation | Foundation | MENA / GCC | 12 | Emerging |
| 79 | Lilly Endowment | Foundation | North America | 11 | Emerging |
| 80 | Mount Alvernia Hospital | Enterprise | East & Southeast Asia | 19 | Thought leader |
| 81 | Alexianer GmbH | Enterprise | Europe | 17 | Established |
| 82 | St Andrew's Hospital Singapore | Enterprise | East & Southeast Asia | 16 | Established |
| 83 | St. Franziskus-Stiftung Münster | Enterprise | Europe | 16 | Established |
| 84 | IIMCT Pakistan Railways General Hospital | Enterprise | MENA / GCC | 15 | Established |
| 85 | Marienhaus Holding GmbH | Enterprise | Europe | 15 | Established |
| 86 | Groupe Bayard (Bayard SA) | Enterprise | Europe | 14 | Established |
| 87 | Ascension Healthcare | Enterprise | North America | 13 | Emerging |
| 88 | Name withheld at the organisation's request | Enterprise | East & Southeast Asia | 13 | Emerging |
| 89 | Brahim's Holdings (Malaysia, halal) | Enterprise | East & Southeast Asia | 12 | Emerging |
| 90 | Christian Medical College (CMC) Vellore | Enterprise | South Asia | 12 | Emerging |
| 91 | Interstate Batteries | Enterprise | North America | 12 | Emerging |
| 92 | AGAPLESION gAG | Enterprise | Europe | 10 | Emerging |
| 93 | Midamar Corporation | Enterprise | North America | 10 | Emerging |
| 94 | Al Islami Foods | Enterprise | MENA / GCC | 9 | Below threshold |
| 95 | Osem Group (Nestlé subsidiary) | Enterprise | MENA / GCC | 9 | Below threshold |
| 96 | QL Resources | Enterprise | East & Southeast Asia | 8 | Below threshold |
| 97 | Econet Wireless / Econet Global | Enterprise | Sub-Saharan Africa | 7 | Below threshold |
| 98 | Strauss Group | Enterprise | MENA / GCC | 7 | Below threshold |

| # | Organisation | Category | Region | Score | Tier |
|---|---|---|---|---|---|
| 99 | Crescent Foods | Enterprise | North America | 6 | Below threshold |
| 100 | Saffron Road | Enterprise | North America | 6 | Below threshold |

## Frequently asked questions

**Why was my organisation assessed without our involvement?**
MFEI assesses institutions using only information they already make public. Organisations that did not take part are profiled under the Public Insight Tier, which uses public-domain information only, without submission, consent or engagement from the organisation.

**What information was used to score us?**
Only public, first-party information: the organisation's own website, published reports and public statements. No private disclosures, interviews or internal documents were used at this stage.

**How is the score calculated?**
Each organisation is scored on 10 questions across five dimensions. Each question scores 0 (no visible evidence), 1 (general statement or limited evidence) or 2 (specific, documented practice), for a maximum of 20. Totals are then grouped into four tiers: Thought leader (18 or more), Established (14 to 17), Emerging (10 to 13) and Below threshold (under 10).

**How can we correct or update our profile?**
Organisations may request a correction, or removal of their profile, by contacting Consulus. If evidence of material misrepresentation comes to light, Consulus may review, amend or withdraw a profile, with notice to the organisation.

## About Consulus and its Partners

### About Consulus

Founded in Singapore in 2004, Consulus is a global creative change firm that works with persons, organisations and cities toward purposeful and lasting transformation. Consulus is guided by the principles of the Economy of Communion — a concept rooted in Catholic Social Teaching and referenced in Caritas in Veritate — believing that purpose and unity are essential to genuine human development.

With a network of partners across 23 countries in the Americas, Asia, Africa and Europe, Consulus has accompanied organisations in the Church, civil society, and the private sector in discerning and living their purpose.

Consulus.com

### About Religious Freedom & Business

Founded in 2014 by Dr Brian Grim and based in Annapolis, Maryland, RFBF is a non-partisan, non-profit organisation that educates businesses, policymakers, NGOs and consumers about the economic and social value of religious freedom for all. Through research, training, business tools and multi-faith forums, including the Faith-Friendly Workplace (REDI) Index and the Dare to Overcome conferences, RFBF advances workplace religious inclusion. RFBF is not a faith-based organisation and works with multiple faiths.

religiousfreedomandbusiness.org

### About Religious Freedom & Business

The FoRB Foundation works to advance freedom of religion or belief worldwide through three areas: raising awareness of key issues with important stakeholders, recovering rights through consultation, training and support for those who uphold them, and rebuilding the lives of people affected by violations and prejudice. Its programmes include REDI for Sport, the FoRB Council of Ambassadors and the FoRB Student Council of Ambassadors.

theforbfoundation.org

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