



perpetuity, particularly in areas of need and opportunity. We do this through the at £10.1bn as of December 2021.

**We are a unique investment body, with two duties. We create long-term financial returns to fund some mission activities through our churches, cathedrals, and dioceses. And we make sure that the way we invest, and what we invest in, brings benefits to the wider world in a way that consistently shows positive outcomes in its contributions to the common good. In this way our assets can work hardest to change things for the better, as we seek to make the Church's teachings and values real in all of our work, including our approach to investing the endowment fund.**

**Our goal is to be at the forefront of responsible investment. Being a responsible investor means being an active one, using the power of our voice to encourage companies to make the changes the world needs. Responsible investment is about holding a diversified portfolio across asset classes, investing for the long term, and integrating environmental, social and governance (ESG) issues into everything we do.**

**Our approach is shaped by advice from the Ethical Investment Advisory Group (EIAG), which also provides advice to all of the National Investing Bodies, including the Church of England Pensions Board and CBF Church of England Funds.**

**We believe that a critical part of our role as responsible asset owners is to address systemic risk within our portfolio. We recognise that that ESG factors are interlinked, interdependent and that all investments balance positive and negative impacts. The Church Commissioners, like every organisation, will have some positive and some negative outcomes and every organisation is exposed to risks. Therefore, a more nuanced approach is needed. Neither the real world nor the investment world are black and white.**

**Climate change, nature degradation and social inequality each represent systemic risks that will likely cause significant disruption to the financial system, the economy and wider society. Effects are already being seen across as a result of these risks.**

**Taking account of ESG issues is an intrinsic part of being a good investor across all asset classes and hold this belief for both ethical and financial reasons. Because of this belief, we are comfortable that we are delivering in the best interest of our beneficiaries.**

**There has never been a greater need for responsible and ethical investment. Companies and investors must act now to combat climate change and the host of social challenges, some of which have been exacerbated in recent years.**

### • Church of England announces new Secretary to the Ethical Investment Advisory Group

28/02/2023



### • Church of England's Social Impact Investment Programme to invest £1.1m in Charity Bank

06/02/2023



### • Church of England Pensions Board appoints new Director of Housing

06/02/2023



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