

Church Commissioners top rated for Responsible Investment by UN-backed Principles for Responsible Investment.

The Church Commissioners have again been highly rated for their work on Responsible Investment over the past year by a United Nations-backed organisation, receiving a series of 'A' ratings and scoring above-average in every category.

The report, supplied to each signatory of the Principles for Responsible Investment by the organisation of the same name (PRI), assesses progress and gives recipients a rating in a series of categories. The Commissioners again received the highest possible rating (A+) in the main strategy and governance category. They received A ratings for responsible investment in listed equity, private equity, credit strategies and indirect property, as well as receiving a B rating for responsible investment in direct property. In addition this was the first year the Commissioners have received an 'A' rating for engagement and voting, and comes after filing high-profile shareholder resolutions Glencore and ExxonMobil earlier this year.

Edward Mason, Head of Responsible Investment for the Church Commissioners, said "Responsible Investment is intrinsic to the Church Commissioners' work, and this report is a good sign that we are on track on our responsible investment journey. Working closely with the Church of England's shareholder engagement team, we will be seeking to build on what we have achieved throughout the rest of 2016 and beyond."

The report from PRI comes in addition to other recognition the Church Commissioners have gained for their work on responsible investment in 2016, having received the highest AAA rating in this year's Asset Owners Disclosure Project (AODP) Global Climate 500 (coming 10th in the index), and receiving the Best Charity / Foundation / Trust and Best Implementation of Responsible Investment prizes at this year's Portfolio Institutional Awards.

Notes

The Church Commissioners manage a fund of some £7 billion, held in a diversified portfolio including equities, real estate and alternative investment strategies. The Commissioners' grant-making supports the Church of England as a Christian presence in every community.

The climate change resolution co-filed by the Commissioners at ExxonMobil received 38.2% support at the company's shareholder meeting on 25 May in Dallas, Texas, the highest ever vote in support of a climate change resolution at Exxon. The resolution, filed jointly with New York State Comptroller Thomas P. DiNapoli, asked Exxon to report on how its business model will be affected by global efforts to limit the average rise in temperatures to below 2-degrees Celsius. ExxonMobil's board had strongly opposed the resolution.

The resolution at Glencore received 98% support from shareholders having been backed by the board, and was filed as part of the 'Aiming for A' coalition.

