

22 January 2020 – Today in Davos, the Church of England’s three National Investing Bodies (NIBS) representing over £12 billion in assets under management, have joined the United Nations-convened Net-Zero Asset Owner Alliance. Now 18-strong, the new membership has collective assets under management of over US\$4.3 trillion.

The Alliance has finalized its objectives for 2020. It will focus on three core areas: Advancing its measurement and public reporting; engaging with portfolio companies on a net-zero target; and engaging policymakers towards policies supportive of net-zero economy ambitions. It begins this journey today by engaging over 50 C-suite representatives of portfolio companies in a closed-door session at the World Economic Forum in Davos.

The Church of England National Investing Bodies comprise the Church Commissioners for England, the Church of England Pensions Board and CBF Church of England Funds.

Andrew Brown, Chief Executive, Church Commissioners for England, said: *“Climate change is the challenge of our age. The 2020s are the decade in which we need to make decisive progress, both halting the growth in global GHG emissions and setting the world on course to achieve the goals of the Paris Agreement.*

*“As part of our commitment to the Paris Agreement, the Church Commissioners are pleased formally to state our commitment to transition our investment portfolio to net-zero emissions by 2050. We urge all governments, investors and companies also to commit to net-zero 2050 to address the climate emergency.”*

John Ball, CEO of the Church of England Pensions Board, said: *“To deliver a net-zero commitment it is essential that there is a credible framework for asset owners that enables us to deliver across all our asset classes – not just listed equities. As Co-Chairs of the Transition Pathway Initiative (TPI) we believe there is also an important role for such asset-owner created tools as TPI to aid us in delivery of our goals.*

*“Our beneficiaries’ long-term interests are best served by a world that is not impacted by the extremes of climate change and as such we are already aligning our fund to the Paris goals and developing a passive index that aligns to this objective.”*

Peter Hugh Smith, Chief Executive, CCLA, on behalf of the CBF Church of England Funds, commented: *“The CBF Church of England Funds manage the investment assets of Dioceses, Cathedrals and Parish Churches all around the UK.*

*“As Christian investors, our unitholders have more than a fiduciary duty to accelerate the transition to a low carbon economy and expect their money to be managed in a way that is at the forefront of best practice. We are pleased to support the UN Net-Zero Asset Owner Alliance and, in this important year for climate action, call upon all investors to stand up and push for the change that we need to see”*

More information is available at [www.unepfi.org/net-zero-alliance](http://www.unepfi.org/net-zero-alliance)

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