

The Church Commissioners in January 2020 committed our investment portfolio to being net zero by 2050, in line with the Paris Agreement, as a member of the UN's Asset Owner Alliance. This target was set before Synod set its 2030 net zero target for the Church, excluding the investment portfolios of the National Investing Bodies, in February 2020.

As an asset owner with holdings across all aspects of the global economy, the Church Commissioners' journey to net zero is reliant on influencing change in the real economy and policy environment as a whole, rather than implementing carbon-saving measures ourselves.

The Commissioners focus on using our influence as a responsible investor to engage companies and policy makers on setting and supporting net zero targets, thus bringing more constituents of our portfolio on to the same decarbonisation pathway.

Bishop David Walker, Deputy Chair of Church Commissioners, said: "It's part of our strategy to engage. We do divest from companies that have shown they aren't engaging. If you look at the leadership we're showing on climate change, we're not the laggards, we're at the leading edge," he said.

The Commissioners this week announced its goal to reduce the carbon intensity of its investment portfolio by 25% by 2025. The 25% reduction target, based on a baseline of 2019, is a realistic goal in our mission to create real world change to transition to a net zero global economy. The Commissioners are recognised as global leaders in Responsible Investment, specifically for our approach to climate change. We co-founded the Transition Pathway Initiative and were named to the Principles for Responsible Investment Leaders Group in 2020 for our climate change strategy and reporting.

We are at the start of a crucial decade when real change has to be made to achieve the Paris Agreement goals. The Commissioners have the same aspiration as our colleagues across the Church to fight climate change, working together for the Church to become carbon net zero by 2030, whilst also targeting a net-zero investment portfolio by 2050.

The Carbon Reduction target paper ([GS 2159](#)) put to Synod in February 2020 specifically recognised it wouldn't be appropriate for the National Investing Bodies (including the Commissioners) to be included in an earlier target and that 2050 was a more realistic target.

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