



clusion, and former Global Head of Risk Strategy at HSBC, is to be the next First  
in a Church Commissioner since 2018.

The First Church Estates Commissioner chairs the Church Commissioners' Assets Committee, a statutory committee responsible for the strategic management of the Church Commissioners' £9.2 billion investment portfolio.

The Archbishop of Canterbury, Justin Welby, Chair of the Commissioners' Board of Governors, said: "I am delighted that Alan has chosen to use his skills and experience to serve the Church and greatly look forward to working with him. Climate change is the most urgent challenge we face, and Alan's knowledge of environmental issues and risk management will be critically important for the Commissioners' work. I'd also like to thank Loretta Minghella for her hard work and leadership during her time at the Church Commissioners."

The Archbishop of York, Stephen Cottrell, said: "We are pleased that Alan will succeed Loretta. Alan's experience as a Commissioner and his role on the Commissioners' Audit & Risk Committee means he's extremely well suited for this leadership role."

Speaking after his appointment, Alan Smith said: "I am honoured to be appointed to this important role at the Church Commissioners. Since I became a Commissioner in 2018, I have seen first-hand the impactful work we do to support the mission and ministry of the Church, and I'm excited to bring my financial services, ESG and risk management experience, and my faith, to this position.

"I'm looking forward to working with the talented team at the Church Commissioners to serve the Church even as the Church seeks to serve all the people of our nation at this pivotal time. I intend to continue Loretta's impactful work with the investment team to address climate change, explore opportunities to enhance the supply of affordable housing, and maintain the Church's exceptional track record on responsible investment returns."

He is a member of HSBC's ESG Steering Committee and its Climate Business Council, which is responsible for shaping the bank's sustainability strategy. As a Council member, Alan helped develop the bank's pledge in 2020 to reduce financed emissions from its portfolio of customers to net zero by 2050 or sooner, as well as its ambition to provide between USD 750 billion and USD 1 trillion of finance and investment by 2030 to help them achieve this goal.

Alan chaired HSBC's Pension Risk Oversight Forum, which was responsible for stewardship of the bank's global pension schemes of over USD 50 billion and was a member of its Group Asset and Liability Management Committee, which oversees HSBC's USD 2.7 trillion balance sheet.

Alan is Chair of the Systemic Resilience Forum of the Coalition for Climate Resilient Investment, a flagship COP 26 Initiative to produce solutions to transform the global approach to building climate resilient infrastructure investment. The Coalition brings together private companies, governments and inter-governmental bodies, including financial businesses and asset managers that collectively manage more than USD10 trillion in assets.

He is also a Trustee and Strategy Sub-Committee member at the Global Association of Risk Professionals and a Member of the Advisory Board at the Centre for Risk Studies at the Judge Business School, Cambridge University.

The Church Commissioners support the mission and ministry of the Church through the effective stewardship of their investments and support of transformative projects across the country. As one of the largest charitable givers in the UK, the Commissioners' stewardship is matched by ethical and responsible investment practices which seek to reflect and support the Church's wider responsibilities to society and the common good.

Appointed by HM the Queen on the advice of the Prime Minister, the First Church Estates Commissioner is also a member of the Church Commissioners' Board of Governors, the General Synod and the Archbishops' Council. Alan Smith was appointed following a rigorous recruitment process, and will take up his new role on 1 October 2021.

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