

The EIAG gives ethical investment advice to the National Investing Bodies (NIBs): the Church Commissioners for England, the Church of England Pensions Board and the CBF Church of England Funds (managed by CCLA). These policies are developed in conjunction with the NIBs, who then adopt them and put them into practice.

## Policies

The policies we recommend to the NIBs are the basis for a distinctly Christian approach to investment, embracing screening, active stewardship, and alignment with the Church's teaching and values. The NIBs' overall approach to ethical investment is described in their [Statement of Ethical Investment Policy](#).

Ethical investment restrictions apply to direct holdings in companies involved in indiscriminate weaponry, conventional weaponry, pornography, tobacco, gambling, non-military rearms, high-interest rate lending, human embryonic cloning, extraction of thermal coal and production of oil from oil sands, subject to revenue thresholds.

We also provide advice on positive steps the investing bodies can take to reflect the Church's teaching and values on a range of issues, including climate change, supply chain ethics and extractives industries.

The NIBs are active stewards of their assets and vote their shares in line with the executive remuneration and earlier corporate governance policies they have adopted on our recommendation.

- [Alcohol Policy](#) (897.26 KB)
- [Big Tech Policy and Report](#) (1.12 MB)
- [Business and Engagement Policy](#) (419.09 KB)
- [Climate Change Policy](#) (276.26 KB)
- [Corporate Tax Policy](#) (204.47 KB)
- [Defence Policy](#) (74.2 KB)
- [Deforestation Policy](#) (107.53 KB)
- [Environmental Statement](#) (39.7 KB)
- [Executive Remuneration Policy](#) (321.58 KB)
- [Extractive Industries Policy and Advice](#) (5.67 MB)
- [Gambling Policy](#) (2.52 MB)
- [GMOs Policy](#) (214.88 KB)
- [High Interest Lending Policy](#) (86.88 KB)
- [Human Embryology Policy](#) (30.31 KB)
- [Human Rights Policy](#) (1.68 MB)
- [Non-Military Firearms Policy](#) (115.43 KB)
- [Pooled Funds Policy](#) (222.91 KB)
- [Pornography Policy](#) (76.69 KB)
- [Property Investments Policy](#) (44.42 KB)
- [Supermarkets and Farmers Report](#) (1.77 MB)
- [Supply Chain Engagement Framework](#) (76.33 KB)
- [Supply Chain Paper](#) (624.1 KB)
- [Tobacco Policy](#) (167.61 KB)

## Annual reviews

Each year we publish a review of our work, which is submitted to [General Synod](#) each July.

- [EIAG Annual Review 2021/22](#) (859.38 KB)
- [EIAG Annual Review 2020/21](#) (811.85 KB)
- [EIAG Annual Review 2018/19](#) (830.08 KB)
- [EIAG Annual Review 2017/18](#) (3.9 MB)
- [EIAG Annual Review 2016/17](#) (3.41 MB)
- [EIAG Annual Review 2015/16](#) (1.88 MB)
- [EIAG Annual Review 2014/15](#) (1.03 MB)
- [EIAG Annual Review 2013/14](#) (504.66 KB)
- [EIAG Annual Review 2012/13](#) (342.55 KB)

