

The Church Commissioners for England, a leading responsible investor, has today been recognised for Excellence in ESG by the British Private Equity & Venture Capital Association (BVCA).

The award comes at a time when the Commissioners are accelerating their engagement with companies and fund managers regarding climate change, diversity & inclusion and impact investment.

In particular, the judges recognised the work the Commissioners are doing in their private equity portfolio with regard to climate change and diversity and inclusion. As investors in private equity, the Commissioners have a powerful role in steering what environmental and social considerations their investment managers focus on when investing in or buying private companies.

Climate Change is considered one of the primary ESG risks for our investment portfolio. Because of the climate emergency, in 2020 the Commissioners joined the UN- convened Net Zero Asset Owner Alliance, committing to a net zero portfolio no later than 2050. As part of this, in 2021 the Commissioners joined the iC International, a collaborative group of investors in private equity committed to addressing climate change.

Diversity and Inclusion has a pivotal role in the Commissioners' responsible investment activities. This year the Commissioners adopted minimum standards for partnering with investment managers with regard to their approach to diversity and inclusion. We engage with all of our investment managers to increase the diversity of their investment teams and to include this issue in their active ownership of and engagement with portfolio companies. Key to the Commissioners' approach to responsible investment is the belief that investors who take account of ESG issues will be better aligned with the broader objectives of society, better corporate citizens and have better financial returns over the long term.

Paul Amodia, Head of Private Equity for the Church Commissioners for England, commented:

"We would like to thank the BVCA for recognising what we have been able to achieve in ESG through living our values.

"It is a privilege to work for an institutional investor where a commitment to stewardship and a concern for people and the environment are built-in from the start.

"We see no inconsistency between generating returns and trying to make a positive change in the world."

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