

Tom Joy, Chief Investment Officer at the Church Commissioners for England, has announced his departure after 14 years in the role. Tom will leave in early April to take up a new CIO position overseas.

“Tom’s investment acumen, leadership and commitment over the past 14 years have combined to make an immense contribution to the Church Commissioners,” said Gareth Mostyn, Chief Executive of the Church Commissioners for England. “The strong returns that he and his team have achieved have enabled the Commissioners to make very significant financial distributions available to support the work and ministry of the



Tom Joy joined in 2009, when the endowment fund stood at about £4bn. By the end of 2022, when the last audited results were published, it was over £10bn. The fund has now posted 14 consecutive years of positive returns. The long-term performance of the Church's endowment fund enables long-term sustainable financial support for the Church's ministry, contributing around 20% towards the total annual running costs of the Church of England.

The Church Commissioners has provided the Church with over £3.5bn since 2009, with £1.2bn to be distributed during the current 2023 – 2025 triennium, a 30% increase on the previous triennium, thanks in large part to the excellent investment returns.

This has been achieved while building the Commissioners' reputation as a global leader in responsible investment.

"Thanks to Tom, we have one of the world's most respected, values-driven endowments, with a clearly articulated investment philosophy supported by robust governance and a high quality investments team," said Alan Smith, the First Church Estates Commissioner. "We are all very grateful for what Tom has helped the Church Commissioners' fund to achieve during his tenure and the strong position he leaves us in as we transition to his successor."

The recruitment process to find Tom's replacement will begin shortly.

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