

## **GENERAL SYNOD**

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### **FEBRUARY GROUP OF SESSIONS 2019**

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#### **TENTH NOTICE PAPER**

##### **Ethical Investment Advisory Group Announces New Members**

The Nominations Committee of the Ethical Investment Advisory Group (EIAG), chaired by Bishop David Walker (Manchester), is delighted to announce the appointment of 6 new independent members to the EIAG. They join three members appointed to the EIAG by the National Investing Bodies.

The appointments are the result of a trustee led review of the EIAG, an update to the Terms of Reference, and the formation of a new Nominations Committee that is charged with appointing the EIAG's independent members.

The changes to the EIAG have been designed to reflect best practice in advisory committee governance, and the belief that the National Investing Bodies are best served by an expert group of advisors, the majority of whom are independent and appointed via an open process. The Nominations Committee believe that the new members are extremely well equipped, as a group, to advise the NIBs and grapple with practical questions that relate to the fields of theology, ethics, business and finance.

The newly formed EIAG will meet for the first time in March. Its Members will be:

- The Rt Revd Dr David WALKER (Church Commissioners)  
Bishop of Manchester, Chair of the EIAG, Deputy Chair of the Church Commissioners' Board of Governors
- Mr Alan FLETCHER (Church of England Pensions Board)  
Vice Chair of the Church of England Pensions Board and Chair of its Investment Committee.
- Mr Stan CHAN (CBF Church of England Funds)  
CBF Trustee Director and member of the Audit Committee, Director at Straits Consulting and Non Executive Director in the not-for-profit sector.
- The Revd Paula VENNELLS CBE (Independent Member – newly appointed)  
CEO of the Post Office, Non-Executive Director of the Cabinet Office and of Morrisons PLC, Chair Designate of Imperial College NHS Trust. Ordained 2006.
- Ms Barbara RIDPATH (Independent Member – newly appointed)  
Non Executive Director in the banking sector, and Member of the Council of Chatham House, the Royal Institute of International Affairs
- Mr Kumar JACOB MBE (Independent Member – newly appointed)  
CEO of a private Social Purpose Company, former Vice Chair of Christian Aid.
- Mr David NUSSBAUM (Independent Member – newly appointed)

Chief Executive of The Elders, Non-Executive Director of Drax Group plc, and a Deputy Chair of the International Integrated Reporting Council; former Chief Executive of WWF-UK and of Transparency International.”

- Professor Robert SONG (Independent Member – newly appointed)

Professor in the Department of Theology and Religion, University of Durham, former President of the Society for the Study of Christian Ethics

- Ms Faith WARD (Independent Member – newly appointed)

Chief Responsible Investment Officer, Brunel Pension Partnership, Co-Chair of the Transition Pathway Initiative, Chair of the reporting and Assessment Advisory Committee to UNPRI.

## **Frequently Asked Questions**

### **What is the EIAG?**

The EIAG, founded in 1997 in the wake of the "Bishop of Oxford Judgment" on the fiduciary duties of Charity trustees, is one of the oldest advisory committees on ethical investment in the world. The EIAG Advises the three Church of England National Investing Bodies (the Church Commissioners, the Church of England Pensions Board and the CBF Church of England Funds (managed by CCLA), who together have an AUM exceeding £12 billion.

### **What is the EIAG's role?**

The EIAG provides timely and practical advice to the three National Investing Bodies (NIBs) to enable them to invest in a way that is distinctly Christian and Anglican. In particular, the EIAG's advice relates to:

- a. Assets, sectors or markets in which it would not be appropriate for the NIBs to invest
- b. Stewardship of the NIBs' investments (including voting and engagement)
- c. Relationships with managers and other investors
- d. Policy issues

### **Who has appointed the new Members?**

The independent members of the EIAG are appointed by a Nominations Committee following an open application and interview process, and the other three members are appointed by the National Investing Bodies.

The Nominations Committee is chaired by the Chair of the EIAG (Bishop David Walker) and comprises representatives of the National Investing Bodies, the Archbishops, the Mission and Public Affairs Council, and the Archbishops' Council, plus a member nominated by the Appointments Committee of the Church of England and a representative of the ecumenical Church Investors Group.