

PRESS RELEASE

**The IOR's Cardinal Commission has elected His Eminence Cardinal Giuseppe Petrocchi as its new President.**

**The Cardinal Commission thanked the past-president, His Eminence Cardinal Christoph Schönborn, for his significant contribution during the 12 years of his mandate.**

**As recently nominated new member, His Eminence Cardinal Ángel Fernández Artime, S.D.B., attended his first meeting of the Commission.**

*Vatican City, February 2<sup>nd</sup>, 2026* – The Cardinal Commission of the Istituto per le Opere di Religione (IOR) announces the election of **His Eminence Cardinal Giuseppe Petrocchi**, Archbishop Emeritus of L'Aquila, who has been a member of the Commission since 2020, as its new President. Cardinal Petrocchi is also a member of the Vatican Council for the Economy and of the Dicastery for the Clergy.

The Commission thanked **His Eminence Cardinal Christoph Schönborn**, who ceases to be a member and President of the Commission due to age limit, for his valuable guidance and the commitment with which he supported and accompanied the Institute in the decisive phases of its reform process over the 12 years of his mandate. His Eminence's experience in serving the Church contributed to the work of the Commission, ensuring a solid leadership consistent with the mission of the Institute.

The Cardinal Commission also welcomed **His Eminence Cardinal Ángel Fernández Artime**, S.D.B., Pro-Prefect of the Dicastery for Institutes of Consecrated Life and Societies of Apostolic Life, member of the Dicastery for the Causes of Saints and Applied Judge of the Court of Cassation of Vatican City State. Cardinal Artime was appointed as a member of the Cardinal Commission of the IOR on 21<sup>st</sup> January by His Holiness Pope Leo XIV.

**His Eminence Cardinal Giuseppe Petrocchi, President of the Commission of Cardinals**, commented: *"In the course of these years I have been a direct witness of the important evolutions carried out by the Institute to serve the Holy Father and the Universal Church. Together with the Board of Superintendence, we will continue along this path with a view to continuous improvement and fruitful collaboration and in full compliance with Catholic ethics and the principles of transparency and joint responsibility"*.

**His Eminence Cardinal Christoph Schönborn, former President of the Commission of Cardinals** commented: *"First and foremost, I wish to offer my profound gratitude to His Holiness Pope Francis for his invaluable, steadfast, and enlightened support throughout the long and demanding process of reforming the IOR. I also extend my deepest thanks to the Director General, Gian Franco Mammi, whose tireless dedication and exemplary leadership, together with the commitment of the Institute's management and staff, made these reforms possible. I further express my sincere appreciation to the Board, under the distinguished leadership of its President, Jean-Baptiste de Franssu, who, over the twelve years of my mandate, guided and oversaw a far-reaching*

*transformation of the Institute, one that has earned broad recognition and esteem within the international financial community”.*

**Jean-Baptiste de Franssu, President of the Board of Superintendence**, added: *"On behalf of the entire Board, I wish to express our profound gratitude to His Eminence Cardinal Christoph Schönborn for his dedicated service and steadfast leadership as President of the Cardinal Commission. His wisdom, discernment, and evangelical charity have been instrumental in enabling the Institute to advance its mission in service to the Holy Father and the Church. It has been an immense privilege and grace to share these past twelve years of service and companionship. We look forward to continuing our close collaboration with the Commission, which has played a pivotal role in this journey, ensuring that the IOR remains a leading reference institution for the Catholic world”.*

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The **Istituto per le Opere di Religione** (IOR) offers its clients banking and investment services, managing the assets entrusted to it in accordance with the Social Doctrine of the Catholic Church and the highest international standards. Being the only institution authorized to professionally carry out activities of a financial nature in the Vatican City State, the IOR serves more than 12,000 clients belonging to or serving the Catholic Church, in more than 110 countries around the world.

Adopting a management model developed in-house over time, the IOR operates in the financial markets through an active investment process, combining careful selection of investable assets with the clients' risk and return objectives.

<https://www.ior.va/>

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