

PRESS RELEASE

## **IOR: Marina Natale appointed new member of the Board of Superintendence**

*Vatican City, July 08, 2026* – The Istituto per le Opere di Religione (IOR) announces the appointment of Marina Natale as a new member of the Institute’s Board of Superintendence.

Marina Natale brings more than thirty years of experience gained in senior positions at some of the leading institutions in the banking and financial sectors. Throughout her career, she has developed extensive expertise in strategy, finance and corporate governance, as well as significant experience in extraordinary transactions and corporate transformation processes.

Marina Natale began her career in 1988 at Credito Italiano. In 1997, she took charge of M&A and Business Development division and, for over eleven years, she led the Group’s merger and acquisition activities, including the creation of UniCredito Italiano, the acquisition of HVB, the merger with Capitalia and the development of the largest financial platform in Eastern Europe. In 2008 she led the establishment of the Group’s European Private Banking platform. From 2009 to 2017, she was a member of UniCredit’s Executive Management Committee, holding positions of increasing responsibility, including Chief Financial Officer and Deputy General Manager.

From 2017 to 2023, she served as Chief Executive Officer and General Manager of AMCO – Asset Management Company, a company owned by the Italian Ministry of Economy and Finance and Italy’s leading operator in the management of non-performing exposures, leading its growth and consolidation as a benchmark player in the sector.

Subsequently, provides strategic and financial consultancy services, drawing on her extensive experience in business management, extraordinary transactions and transformation processes.

Throughout her career, Marina Natale has held board positions in several companies, associations and institutions. She also served as Deputy Vice President of ABI – the Italian Banking Association – and she currently serves as Presidente of the Board of Directors of Cherry Bank S.p.A. and director of ERG S.p.A. and Nexi S.p.A.

**François Pauly, President of the Board of Superintendence, stated:** *“I am pleased to welcome Marina Natale to Board of Superintendence of the IOR. Her distinguished experience and leadership skills developed at the highest levels of the European banking and financial system will enable the Institute to continue strengthening its governance and further developing its strategic priorities. Her appointment represents an important contribution to the pursuit of the IOR’s objectives, in accordance with the principles of transparency, accountability and integrity that guide the Institute’s activities in the service of the Holy See and the Church throughout the 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.

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