PRESS RELEASE

IOR PUBLISHES ITS 2025 SUSTAINABILITY REPORT

THE INSTITUTE REAFFIRMS ITS COMMITMENT TO TRANSPARENT AND RESPONSIBLE FINANCE, IN ACCORDANCE WITH THE PRINCIPLES OF THE SOCIAL DOCTRINE OF THE CHURCH

Vatican City, July 28, 2026 – The Istituto per le Opere di Religione (IOR) has published the 2025 Sustainability Report, reaffirming its commitment to promoting transparent and responsible financial management that is fully consistent with the Church's social doctrine.

The document outlines the results achieved during the year and the progress made in integrating environmental, social and governance (ESG) factors into the Institute's business model. In particular, the report highlights the IOR's contribution to promoting sustainable finance and an economy that serves the individual, human dignity, and the common good.

In line with the previous edition, the Report has been developed on the basis of a "double materiality" assessment inspired by the principles of the European Corporate Sustainability Reporting Directive (CSRD) and with reference to the GRI Standards, one of the leading international sustainability reporting frameworks.

This approach is also reflected in the Institute's investment policy, which is based on the careful selection of financial instruments with the objective of protecting and growing the assets entrusted by its clients over time. Investments are selected in accordance with the principles of the Catholic faith, excluding exposure to companies involved in activities considered harmful to human life, the environment, society or good governance.

In 2025, all Asset Management products were fully compliant with Catholic ethical principles while delivering positive gross returns.

From a financial standpoint, in 2025, the IOR generated economic value amounting to € 67.6 million, up from € 50 million in the previous year, with net profit of € 51 million. The value created was distributed among the Holy Father (36%), employees (23%) and suppliers (14%), while the remaining share contributed to strengthening the Institute's capital, ensuring its long-term solidity and sustainability.

The management of entrusted assets also generated approximately € 142.5 million in value, contributing to the IOR's social and financial mission in support of the universal Church.

The Institute's commitment to sustainability is also reflected in the value placed on people. During 2025, more than 2,700 hours of technical and specialist training were provided to the Institute's employees, including 300 hours dedicated to compliance, risk, and audit, as well as religious training sessions.

The Institute also continued implementing a structured economic-financial education programme for 300 clients, with the aim of fostering a financial culture consistent with Catholic ethical principles and the social responsibility that characterizes the IOR's mission.

From an environmental perspective, the IOR continued the path to mitigate its impact through energy efficiency measures, the use of renewable energy sources and initiatives aimed at reducing the consumption of raw materials.

During 2025, the Institute accelerated its digitalisation and dematerialisation process, made possible by the development of the technological architecture underpinning the "IORPortal" internet banking service and the complete digitalisation of archived documentation. These initiatives contributed to a 37% reduction in paper purchases. At the same time, all generated waste was directed to recovery processes.

With the publication of the 2025 Sustainability Report, the IOR reaffirms its dedication to integrating economic responsibility, care for people, and environmental protection, promoting a financial model consistent with the Church's Social Doctrine and focused on creating sustainable long-term value.

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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.
As the only institution authorized to conduct professional financial activities in the Vatican City State, the IOR serves over 12,000 clients who belong to the Catholic Church or work in its service, 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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