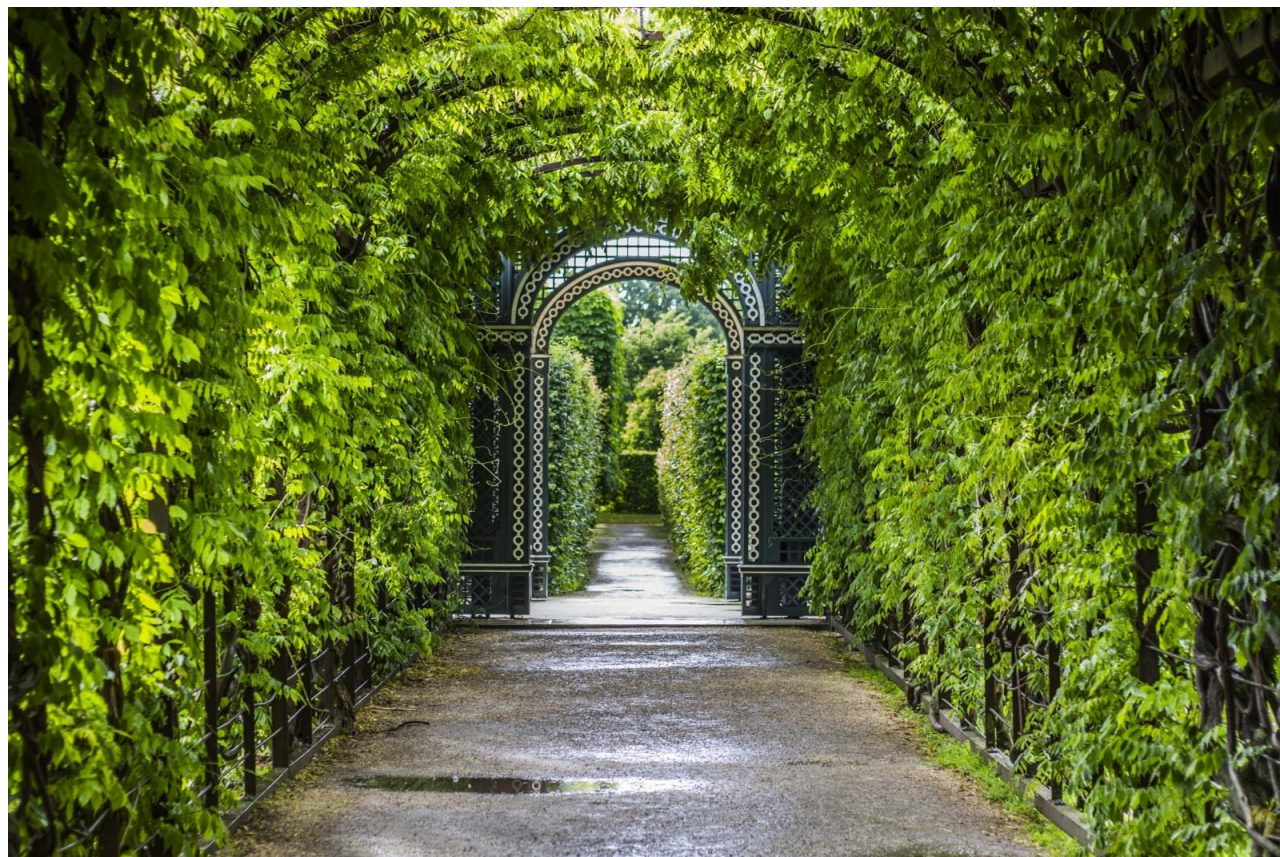


S&P Global Sustainable1 Investor Client Council



**H1 2025 APMEA Briefing
Tuesday, 20th May 2025: 14:00-17:00 GST
S&P Global, Dubai International Financial Centre (DIFC)**

S&P Global Sustainable1 Investor Client Council

Region: APMEA
Session: H1 2025

Location: Dubai
Date: May 20th 2025
Time: 14.00– 17.00 GST

Chairs: Lauren Smart, Divya Mankikar
Vice Chair: Myrna Ghanem

Table of Contents

Introductions and Welcome.....	3
Session Agenda	4
S&P Global Sustainable1 Investor Client Council 2025 Council Meeting Guidelines.....	5
Subject Briefing.....	7
The Multidimensional Energy Transition: Balancing Risks and Opportunities.....	7
Navigating the Energy Surge: AI, Datacenters and the Path to Net-Zero	8
Members of the Council.....	9
S&P Global Investor Council Members.....	15
Investor Council Chairs	15
Investor Council Specialists.....	17
Regional Investor Council Leads	19
Marketing and Events Team	20
S&P Global Attendees & Speakers	21

Introductions and Welcome

Dear Council Members,

Welcome back to a new year of the Investor Client Council. As we commence the Council's third year, we would like to emphasize how much we value the continued importance of this forum and your engaged participation in it.

We are gathering at a unique moment in time. The global trade, economic and geopolitical order is being reshaped, with profound consequences for how the energy transition will unfold in the coming years. Companies and investors are positioning themselves for an era that will be defined by a renewed focus on energy security, the proliferation of AI across the economy, intensifying geopolitical competition and continued climate risks.

We have curated an agenda and insights designed to help you navigate the multidimensional energy transition as it is currently unfolding, and to delve into the implications of an AI-powered economy for global and organizational sustainability objectives. We look forward to a valuable exchange of insights as we navigate these multifaceted challenges and opportunities together.

Sincerely,

Lauren Smart, Head of S&P Global Sustainable1

Divya Mankikar, Head of Market Insights, S&P Global Sustainable1

Session Agenda

13.30 - 14.00: Registration & Networking

14.00 – 14.05: Welcoming Remarks

Co-Chairs of the Investor Client Council

14.05 – 14.15: Guidelines & Introductions

Vice-Chair of the Investor Client Council

14.15 – 15.30: Topic 1 (See Attached Briefing)

The Multidimensional Energy Transition: Balancing Risks and Opportunities

- Beth Burks, Director of Sustainable Finance Markets, S&P Global Ratings
- Eleonor Kramarz, Vice President, Energy Transition Consulting, S&P Global Commodity Insights

15.30 – 15.45: Break

15.45 – 16.55: Topic 2 (See Attached Briefing)

Navigating the Energy Surge: AI, Datacenters and the Path to Net-Zero

- Eleonor Kramarz, Vice President, Energy Transition Consulting, S&P Global Commodity Insights
- Georges Badawi, Senior Director, Energy Transition Consulting, S&P Global Commodity Insights
- Kelly Morgan, Research Director, S&P Global Market Intelligence

16.55 – 17.00: Concluding Remarks

Vice-Chair of the Investor Client Council

17.30 – 20.00: Networking & Dinner [@Alaya Dubai, DIFC Gate Village 4]

S&P Global Sustainable1 Investor Client Council 2025 Council Meeting

Guidelines

The S&P Global Sustainable1 Investor Council ("Investor Council") is a community of renowned industry experts, who meet regularly to discuss business challenges and opportunities arising from sustainability issues. Its members provide S&P Global with invaluable insights and expertise inform best practices and deepen our firm's understanding to better serve the evolving needs of the market through the creation of relevant products and services.

The below Guidelines are established to ensure all members are engaged in conversations that are legally appropriate while promoting the sharing of insights and expertise relevant to the success of the Investor Council.

Each member of the Investor Council shall hold all information shared with and in connection with the Investor Council in strict confidence. Each member of the Investor Council shall only share such information with any persons or entities who are members of the Investor Council and shall only share such information with any persons or entities who have executed the appropriate Investor Council NDA with S&P Global.

S&P Global Sustainable1 produces a company's S&P Global ESG Score in accordance with its published methodology. S&P Global is committed to the independence and objectivity of its products and services and has policies in place to help maintain an appropriate separation between its different business units, including S&P Global Sustainable1 which develops S&P Global ESG Scores. For the avoidance of doubt, the Investor Council shall not be involved and shall not influence or attempt to influence S&P Global Sustainable1's methodologies, policies, or practices in connection with the S&P Global ESG Score and its related operations. Further, all parties involved with the Investor Council understand that any business relationships any Investor Council member has with S&P Global, and vice-versa, are separate and distinct from the Investor Council.

By participating in the Investor Council, each member of the Investor Council understands and agrees to these Guidelines.

Please contact S&P Global Sustainable1 Legal via Divya Mankikar (divya.mankikar1@spglobal.com), Myrna Ghanem (myrna.ghanem@spglobal.com) or the Investor Council Admin (InvestorClientCouncilAdmin@spglobal.com) if you have any questions about the application of this guidance.

Permitted	Not Permitted
<ul style="list-style-type: none"> Discuss public or non-commercial matters: market trends; perspectives on ESG regulation; industry studies best practices high-level product development evolution thought processes and concepts S&P Product launches or expansions, including standardized models and analytics, to the extent presented by S&P Global Sustainable in connection with the Investor Council 	<ul style="list-style-type: none"> Discuss non-public: Pricing/commercial policy Marketing efforts Specific or granular cost information Particular customers or vendors No discussion on specificities of scores or methodologies except to the extent already publicly disclosed
<ul style="list-style-type: none"> Set an agenda for each meeting and review with Legal if any questions. 	<ul style="list-style-type: none"> Discuss specifics of how market trends affect each company or examples of customers Discuss product pipeline ideas, methodology changes, specific business strategies, specific intended developments, trade secrets, or know-how
<ul style="list-style-type: none"> Raise any concerns about discussion topics at a meeting. If discussions continue, leave the meeting and ensure that your departure is recorded in writing. Report any concerns to Legal. 	<ul style="list-style-type: none"> Allow any departures or deviations from the stated agenda. Allow analytical employees to attend without appropriate legal and compliance review and approval
<ul style="list-style-type: none"> Remember all written communications (including emails and notebooks) may be disclosable to a regulatory or legal authority (including without limitation a competition authority). Ensure the legitimate professional objective behind discussions is clear in any written communications. 	<ul style="list-style-type: none"> Apply different standards of behaviour to information sharing in a less formal or social setting.
<ul style="list-style-type: none"> Ensure discussions are accurately recorded. 	<ul style="list-style-type: none"> Use language which could be misinterpreted. Use language that is factually incorrect

Subject Briefing

The Multidimensional Energy Transition: Balancing Risks and Opportunities

Background

S&P Global Commodity Insights predicts \$58T in energy investment opportunities by 2050 across the energy sector under our Inflections reference case scenario. These include an increasing share going into clean energy technologies and the power grid, but still considerable investment needs for upstream fossil fuels, refining and mining. With government budgets constrained by high debt levels, more is being asked of private and institutional investors to fill the widening transition finance gap. An estimated \$3.2 trillion dollars annually is needed for climate-oriented development in developing countries by 2035. At the same time, companies and investors are positioning themselves for an era that will be defined by a renewed focus on energy security, the proliferation of AI across the economy, intensifying geopolitical competition and continued climate risks. S&P Global Sustainable1 identifies almost \$25 trillion in cumulative financial impacts for the world's largest companies due to changing climate hazard exposures under a medium climate change scenario (SSP2-4.5). While investments in adaptation will need to increase substantially to mitigate costs of worsening climate hazards, S&P Global Sustainable1 data reveals that only 35% of companies across sectors have a plan to adapt to the physical impacts of climate change.

Our Approach

Regional and sectoral analysis are critical to understanding trends, opportunities and costs to transition. Our newly formed [Energy Transition, Sustainability and Services](#) unit brings together the combined capabilities of S&P Global Commodity Insights and Sustainable1, enabling an integrated view of the financial and market context of investments across the energy transition value chain, as well as their climate and nature risk profiles. Our outlooks for the energy sector balance demand driven by economic activity with supply stemming from fuel and technology choices, as well as changing capital and operating costs and policy signals. We also consider the sustainable bond markets, where close to two-thirds of outstanding debt issuance with maturity in 2030 and beyond is in jurisdictions with green or sustainable taxonomies either planned, implemented or in development. How the sustainable finance markets align to regional taxonomies is increasingly part of S&P Ratings' work as a second party opinion provider. We also see more requests for understanding how bespoke fund structures or blended finance instruments would be viewed by our credit analysts. We welcome the Council's guidance related to how investors are approaching the investment needs and costs associated with the energy transition amidst economic and geopolitical headwinds, and how S&P can better support informed investment analysis.

Pre-Read Materials

- [On one hand, \\$60T in clean energy investment opportunities. On the other, \\$25T in climate physical impacts](#)
- [Top Cleantech Trends for 2025](#)
- [The Troubled Energy Transition: How to Find a Pragmatic Path Forward](#)
- [Multilateral Lending Institutions and Private Sector Capital Mobilization for Climate Action and Development](#)

Detailed Questions

1. How are changes in the geopolitical landscape leading to changes in your outlooks for supply, demand and prices within the energy sector? How are they affecting your energy- and sustainability-related investment decision-making?
2. How are you approaching blended finance/innovative financing instruments? What problems are you trying to solve and how embedded is this topic in your sustainable investment strategy?
3. In what ways is the proliferation of sustainable taxonomies impacting your work? Do you see a need for an objective assessment of green and transition? What level of regional convergence or divergence in defining sustainability is optimal? Are there additional credit tools you may need to support your sustainability objectives?
4. What is your approach to measuring and mitigating physical climate risk exposures? How are you embedding climate-related costs into your analysis of energy transition opportunities?

Navigating the Energy Surge: AI, Datacenters and the Path to Net-Zero

Background

As artificial intelligence (AI) proliferates across economic sectors, the business world is weighing the costs and benefits for climate change and the energy transition. While AI technology demands significant amounts of electricity that cannot be entirely supplied by zero-carbon sources, it also has incredible promise for unlocking energy efficiencies across the economy. S&P Global data shows that emissions from purchased electricity have risen sharply at major data processing firms, complicating these companies' efforts to reach net-zero. Datacenter operators have contracted massive amounts of renewable energy years into the future, but their need for constant, reliable power means natural gas will continue to be a key energy source. The desire for low carbon, preferably baseload power has also seen revived interest in the nuclear sector to feed future growth. Further complicating the investment landscape is the misalignment between the investment timelines and needs for power infrastructure and datacenters. More broadly, the key question facing AI adoption over the next several years will be how to ensure it unlocks enough climate benefit to offset its own rising emissions and become net positive.

Our Approach

S&P Global integrates expertise across the global energy sector, AI/datacenter landscape, financial markets and sustainability to help clients navigate the implications of an AI-powered economy for sustainability goals and investment decision-making. Our market outlooks, asset valuation tools, price assessments, forward curves, scenario analytics and climate data enable a nuanced view of trends, risks and opportunities. We look forward to the Council's perspectives on how the changing landscape for power demand and impacts on sustainability goals are affecting investment strategies, and how S&P can best support informed decision-making.

Pre-Read Materials

- [Can AI Become Net Positive for Net-Zero?](#)
- [AI and Energy: The Big Picture](#)
- [Energizing Innovation: Exploring AI's Impact on the Energy Industry](#)

Detailed Questions

1. Balancing the benefits of AI with the growth in energy demand it is driving, including for hydrocarbons and nuclear, does AI belong in a transition fund? Do hyperscalers' offtake and PPA agreements with nuclear power developers and operators shift how the sector is considered in sustainable investment strategies?
3. Do you anticipate regulation will move fast enough to enable the substantial investment in generation and transmission infrastructure needed to manage demand growth?
4. As natural gas demand is expected to boom, are you prioritizing observation-based methane emissions data in your financed emissions calculations? Are you aligning your natural gas exposure with taxonomy criteria?
5. How are you factoring physical climate risks, such as drought and water availability, into your analysis of power generation and/or datacenter assets?

Members of the Council

Ali Tariq, Senior Advisor for Environmental, Social and Governance (ESG), Saudi Awwal Bank



Ali Tariq Khan is a Senior Advisor for Environmental, Social and Governance (ESG) at Saudi Awwal Bank (SAB). In his role, Ali is responsible for the development and execution of SAB's ESG strategy. His ESG related responsibilities span across disclosures, governance, policy, training and Net Zero commitments. In addition to his internal responsibilities, Ali supports multiple industry led initiatives including SAMA (Saudi Central Bank) ESG Banking Advisory Committee (EBAC) efforts on Taxonomy development and the Ministry of Environment – Corporate Sustainability Policy Development (CSPD) Working Group efforts on ESG disclosures.

Abdulaziz Alhudaib, Acting Executive Director for Planning and Senior Management Sector, Director for Strategy and Planning Department - Kuwait Investment Authority



Abdulaziz Fahad Alhudaib has over 17 years of experience at the Kuwait Investment Authority (KIA). As the Acting Executive Director for Planning and Senior Management and Director for Strategy and Planning, he oversees strategic partnerships, asset allocation, risk management, and the incorporation of sustainability and stewardship principles within the organization.

Abdulaziz was part of the KIA team that co-founded the International Forum of Sovereign Wealth Funds (IFSWE) in 2008 and the One Planet Sovereign Wealth Funds (OPSWF) in 2017, where he promotes sustainable financial governance and responsible investing within KIA.

In addition to his executive responsibilities, Abdulaziz holds several influential board positions, including Chairman of the Board at Tri International Consulting Group (TICG) and Chairman of the Steering Committee at the

International Monetary Fund's Middle East Center for Economics and Finance (IMF-CEF). He also serves as a Board Member at Kuwait Investment Company (KIC).

He holds a Bachelor of Business Administration (BBA) with a specialization in International Business and a minor in Occupational Psychology from Richmond University. Abdulaziz is fluent in Arabic, English, and French.

Chen Chao, Head of Research Institute, China Investment Corporation



Dr. Chao Chen, Head of Research Institute of CIC. He started his career from the People's Bank of China, and then involved the establishment of Central Huijin Corporation, which is the largest shareholder of major Chinese strategic financial institutions. He joined CIC since its inception. He joined ICBC Credit Suisse Asset Management Corporation as Chief Economist in 2009. By the end of 2012, he went back to CIC as Head of European Private Equity Investment and moved to Research Department by the end of 2016. He is a lecturer at several Chinese leading universities. He is a prolific writer with 5 books in economics and finance.

Chandra Eastwell, Sustainable Investing Director, Qatar Investment Authority



Chandra is the first dedicated head of Sustainable Investing at the Qatar Investment Authority (QIA), the Sovereign Wealth Fund of the State of Qatar. She is based in Doha. Chandra and her team oversee QIA's sustainable investing strategy and are responsible for the integration of ESG considerations in the investment lifecycle and incorporating ESG considerations in QIA's corporate operations. Chandra works alongside investment execution and portfolio management teams to protect and create value through sustainability and to support engagement, collaboration and positive impact.

Prior to joining QIA Chandra spent almost 10 years at Macquarie Group in Sydney, New York, Perth and London in sustainable investment roles, mainly within Macquarie Asset

Management's infrastructure and real assets business where she helped develop the ESG strategy and had a strong focus on net zero and decarbonization. Prior to Macquarie Chandra was a climate change and sustainability consultant at EY and worked in government roles all within the field of sustainability and natural resources.

She holds a Master's degree in Environmental Science and Law from the University of Sydney, a Post Graduate Diploma in Environmental Management from Murdoch University and a Bachelor of Arts from the University of Western Australia. She speaks French badly and is trying to learn Arabic.

De Rui Wong, Senior Vice President with the Sustainability Office, GIC

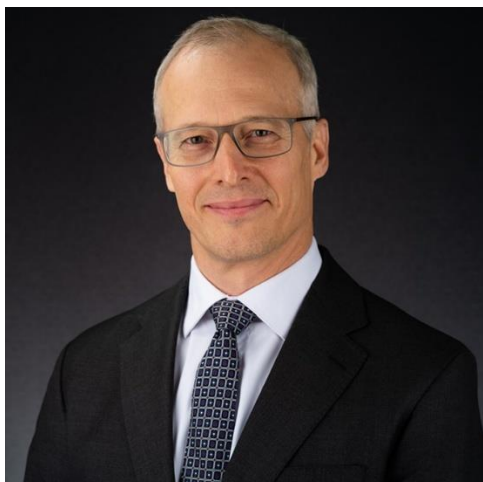


De Rui Wong is Senior Vice President with the Sustainability Office of GIC. He leads research on sustainability-related themes such as climate change, natural capital, and inequality that will have material impact on GIC's investment portfolio. These issues are often overlooked by investors because they may take long to manifest and their impact is difficult to quantify. By collaborating with industry partners, peers, academic thought leaders, and GIC's investment teams, De Rui develops investment strategies for GIC to be future-ready for these long-term trends.

He also chairs the Paris-Aligned Investing working group in the Asia Investor Group on Climate Change (AIGCC) which seeks to share and advance emerging investor solutions for facilitating the transition to a net zero emissions economy. De Rui speaks at investor conferences and in universities where he provides a practitioner's perspective on integrating sustainability considerations into investment processes and strategies.

Prior to his current role, De Rui was a macro strategist in GIC covering Japan and the oil market. He was also an equity analyst in GIC and Pacific Alliance Group covering sectors such as hardware technology, telecoms, energy, autos and education in the Asian markets. De Rui is passionate about career mentorship for youths and volunteers actively with The Astronauts Collective and the Advisory Mentorship, where he conducts job taster workshops for groups of youths and provides 1-to-1 bespoke career guidance for individuals. He graduated from Northwestern University with a Bachelor of Arts (Hons) in Economics.

Derek Rozycki, Head of Responsible Investing, Mubadala



Derek heads Mubadala's Responsible Investing Unit, which is tasked with institutionalizing and integrating ESG principles and considerations into Mubadala's investment lifecycle and across its corporate operations. Formed in 2021, the Unit leads establishment and drafting of ESG policies and objectives, creates ESG tools, and engages and supports Mubadala's investment, asset management and corporate units, as well as its portfolio companies as they integrate ESG across the group. He has been a member of Mubadala's senior executive management since 2006.

Prior to his current role, Derek was CFO of Mubadala's Technology, Manufacturing and Mining Platform and also led Mubadala's Corporate Finance & Treasury function, which consolidated our centralized Mergers & Acquisitions, Treasury and Structured Finance & Capital Markets Units.

Before joining Mubadala in 2005, Derek spent more than a decade with Barclays in the Investment Banking, Structured Finance and Credit Risk Management divisions working first in New York and subsequently moving to Abu Dhabi in 2000 to head the office and lead Structured Finance for the MENA region.

Hiroto Hideshima, Counsellor on Global Strategy to President and the Board of Directors, Norinchukin Bank



From April 2021, Hirotaka HIDEHIMA is Counsellor on Global Strategy to President and the Board of Directors of the Norinchukin Bank. In November 2022, he became a Taskforce member of the Taskforce on Nature-related Financial Disclosures (TNFD).

Hirotaka HIDEHIMA has worked for the Bank of Japan from April 1989 to March 2021. He has represented the Bank on the Basel Committee on Banking Supervision (BCBS) between August 2010 and September 2012, and then again between January 2018 and March 2019. He co-chaired the Definition of Capital Subgroup (when it developed the definition of regulatory capital for Basel III), and the Macroprudential Supervision Group (when it developed the G-SIB assessment framework). From July 2002 to July 2005, he was seconded to the BCBS Secretariat at the Bank for International Settlements. After being part of a team dealing with Japan's banking sector problems in the mid-1990s, he served on various working groups of the BCBS.

He was also a member of the Resolution Steering Group of the Financial Stability Board (FSB) and its Official Sector Steering Group on interest rate benchmark reform. He has also been members of the Committee on Financial Markets of the OECD and the Committee on the Global Financial System (CGFS) of the BIS. He has published a book entitled "BCBS from the inside: how international financial standards are developed" (in Japanese) in May 2021. Hirotaka Hideshima studied economics and has a master's degree from the University of Essex and a bachelor's degree from Hitotsubashi University in Tokyo.

Jinsuk Choi, Head of Sustainable Investment Team, Korea Investment Corporation



Jinsuk Choi is the Head of Sustainable Investment Team of KIC, Korean Sovereign Wealth Fund. Since 2016, he has led for the development of the sustainable investment of KIC, managing sustainable programs with ESG integration, and engaging the stewardship activities.

He was one of the initiative members in issuing the sovereign green & sustainable Bond, which was issued globally by the Korean government for the first time in the world and is also in charge of ESG strategic funds of KIC through the global equity portfolio.

He is an expert member at the Presidential Commission on Carbon Neutrality and Green Growth, being charge of the overseas reduction part, and members of government-related committees related to financial investment in the climate and environment area. He also participates as a speaker at global conferences held by global institutions including to the UN EP, IFC, ICGN, PEI, etc.

Mr. Choi is teaching at educational institutions including the business school of Seoul National University, the Korean Venture Capital Association, the ESG Academy of UN Global Compact Korea, etc. He won the Bank of Korea President's Award in 2017 and Deputy Prime Minister and Minister of Economy and Finance's Award in 2021. He is co-author of 'Era of ESG Investing' published in 2021. This book was awarded for the academic book category of '2022 Sejong Books'.

He holds a bachelor's degree with Cum Laude from Sogang University. He has an MBA in Finance and is on a Ph.D. program in International Management from the Graduate School of International Studies at Yonsei University.

Jie Cheng, Head of ESG Research, E Fund Management



Ms. Cheng Jie, currently the Head of ESG Research at E Fund, has extensive experience in sustainable investment. She leads the construction of E Fund's responsible investment system and the ESG integration framework for responsible investment research, and is responsible for conducting ESG research, integrating ESG into investment research, and stewardship.

She is deeply involved in the operation and management of sustainable investment-related products. She is a member of the Green and Sustainable Investment Committee of the Asset Management Association of China, providing consulting services for green investment guidelines and the definition of green funds from the perspective of institutional investors. In addition, she has provided feedback on the solicitation of opinions for the sustainable information disclosure guidelines for listed companies issued by China's three stock exchanges.

Before joining E Fund, she worked at the State Administration of Foreign Exchange. She studied accounting during her undergraduate and graduate studies, earning a bachelor's and a master's degree in management from Guanghua School of Management of Peking University.

Kyung-Ah Park, Head of ESG Investment Management Managing Director, Temasek



Kyung-Ah is Head, ESG Investment Management, and Managing Director, Sustainability, at Temasek. She is responsible for integrating ESG across Temasek's investment portfolio, working closely with investment teams on portfolio company engagements and ESG investments, to drive portfolio resiliency and sustainable value. She also oversees and supports the firm's sustainability strategy, to advance the net zero pathway and inclusive growth.

Kyung-Ah has over two decades of experience in the finance industry, majority of which was dedicated to building and leading the global environmental markets initiatives at Goldman Sachs. She was most recently Managing Director and the head of Environmental Markets and Innovation in the Sustainable Finance Group. She also served as a member of the firm's Sustainable Finance Steering Group and was the head of the Center for Environmental Markets. She joined Goldman Sachs in Mergers & Acquisitions in New York and was an Executive Director in the Advisory Group in Hong

Kong and a Vice President in the Industrials Group. Prior to Goldman Sachs, she was a management consultant at McKinsey in Seoul, Korea and Johannesburg, South Africa. Kyung-Ah has an MBA from Harvard Business School and a BA from Yonsei University in Korea. She serves on the boards of ClimateWorks Foundation and Resources for the Future and is an advisory member for New York University's Center for Sustainable Business. She is also a non-executive board director of Clifford Capital Holdings

Shargiil Bashir, Chief Sustainability Officer and Executive Vice President, First Abu Dhabi Bank



Shargiil Bashir is the Chief Sustainability Officer and Executive Vice President at First Abu Dhabi Bank (FAB). In this role, Shargiil is responsible for developing, leading, and implementing the bank's ESG strategy and initiatives. He was among the main drivers behind FAB joining the UN convened Net Zero Banking Alliance as the first bank in the UAE and GCC to make a net-zero commitment by 2050. Under his leadership FAB was awarded Best Bank for ESG in the UAE 2022 and Middle East's Best Bank for Sustainable Finance 2023 at the Euromoney Awards for Excellence. Shargiil is recognized by LinkedIn as Top Voice Green in Middle East. He is also a member of the Banking Board at UNEP FI and Net Zero Banking Alliance Steering Group.

He is a seasoned banker and experienced leader with over 20 years of experience. He has led various aspects of Corporate Governance, Strategy, Risk Management, Risk Assurance, and Sustainability throughout multiple countries. Before joining FAB in November 2020, Shargiil held various senior leadership positions at Danske Bank, based in Denmark.

Shargiil holds a Bachelor of Business Administration and an Executive MBA from the Copenhagen Business School in Denmark – and has completed Executive Education at INSEAD in France

Vijay Bains, Chief Sustainability Officer, Emirates NBD



Vijay Bains is the first-ever Group Head of Environmental, Social and Governance (ESG) at Emirates NBD Bank, Head Office, Dubai, U.A.E.

Prior to joining ENBD, Vijay was at KPMG in the UK where he has worked across Sustainability, advising client on Sustainable Finance, ESG Strategy, ESG Regulations. He has held roles across other leading organizations like Ernst and Young, Lloyds Banking Group and the European Bank of Reconstruction & Development.

Vijay has extensive experience building and implementing ESG strategies and teams. He has designed and marketed sustainability loans and green bonds, while advising on sustainability for IPOs, as well as designing and building ESG finance products such as mortgages, loans, and insurances

Vijay brings over 15+ years of sustainability experience to the role across the Middle East, UK, Europe, and North America. Vijay is responsible for the end-to-end ESG strategy including the introduction of more sustainable practices, policies, and outcomes across Emirates NBD Group.

He is not only responsible for increasing the Bank's sustainable finance offerings, investments, provide customers with greater advisory services to support their net-zero transition but also be responsible for the Corporate Governance requirements too. Vijay will significantly increase Emirates NBD Bank's sustainability investments across the organization.

Yixi (Wilson) Wei, Chief Analyst of ESG and Investment Management Assistant, E Fund Management



Mr. Yixi (Wilson) Wei joined E Fund in 2017, currently as Investment Manager Assistant and Chief Analyst of ESG. Wilson has extensive experience in sustainable investing and research. He is responsible for company-level ESG framework and ESG integration in active equity investment. He also participates and contributes to Green and Sustainable Investment Committee of Asset Management Association of China (AMAC).

Wilson obtained his Bachelor of Science in Electrical and Computer Engineering from University of Washington and a Master's Degree in Management from New York University.

S&P Global Investor Council Members

Investor Council Chairs

[Lauren Smart](#), Head of S&P Global Sustainable1 | Co-Chair, S&P Global Sustainable1 Investor Client Council



Lauren leads S&P Global's sustainability business, empowering markets with sustainability intelligence to make confident business and financing decisions around evolving energy transition, climate and sustainability risks and opportunities. She is an industry leader, early pioneer and globally recognized expert in the field of sustainable finance. She is a regular speaker and commentator at internationally renowned events including Davos, is a member of the World Economic Forum's Global Future Council on Energy Nexus and a member of the Taskforce for Nature Related Financial Disclosures.

Prior to joining S&P, Lauren was a member of the board and senior management team of Trucost, a pioneering environmental economics business. She was instrumental in growing the business from start-up to its market leading position. She was part of the board team that sold Trucost to S&P Dow Jones Indices in 2016 and was selected for the core start up leadership team creating the Sustainable1 business in 2020.

Lauren's early career was in the fund management industry and at the UK Government's Department for International Development working on the Millennium Development Goals. She is the Chair of the Sumatran Orangutan Society and a member of the Board of S&P Dow Jones Indices LLC. Lauren holds a BA & MA from Cambridge University in Archaeology & Anthropology and an MSc in Anthropology & International Development from the London School of Economics.

Divya Mankikar, Global Head of Market Insights, S&P Global Sustainable1 | Co-Chair, S&P Global Sustainable1 Investor Client Council



Ms. Mankikar is the Global Head of Market Insights at S&P Global Sustainable1, where she leads a talented team of senior specialists dedicated to generating actionable insights on climate and sustainability for the private sector. Her role enhances S&P Global's reputation as a sustainability leader by managing a team that produces thought leadership content, conducts practitioner research, and builds relationships with industry influencers.

With over 17 years of experience in climate, sustainability and investment, Ms. Mankikar is a recognized leader in aligning commercial and sustainability objectives. Previously, she served as CalPERS' first Head of Sustainable Investment and Climate Strategy within the Office of the CEO and led the Investment Office's Research & Integration team on climate and sustainability initiatives across the \$460+ billion fund. She is also a co-author of the report "Managing Climate Risk in the U.S. Financial System," and contributed as a

member of the US Commodity Futures Trading Commission's climate-related market risk subcommittee. Her previous roles include significant work in environmental data as Trucost's first Head of North America – Financial Institutions, renewable energy as an equity analyst, and nature-based climate solutions as a carbon offset developer.

Ms. Mankikar earned her Bachelor's and first Master's degrees in Energy and Environmental Analysis from Boston University. She also holds an International MBA from IE Business School and a Master's in international human Rights Law & Business from Tufts University's Fletcher School of Law and Diplomacy.

Myrna Ghanem, Vice-Chair of the Investor Client Council | Senior ESG Client Engagement Specialist



Myrna Ghanem is the Secretary for the S&P Global Sustainable1 Investor Client Council. Myrna is a Senior ESG Client Engagement specialist working with clients to guide them through their ESG and Sustainability journey using S&P Global data. She is focused on climate and impact, particularly the SDGs, and how clients can integrate these into their workflows.

Myrna has a diverse background ranging from Sociology and Economics to Music Performance and Data Analytics. She holds an MSc in International Economics and Data Analytics from NYU. She is also a member of the Female Forum and the Women in Sustainability Network. Most recently, Myrna was named a McKinsey Next Generation Women Leader in 2023.

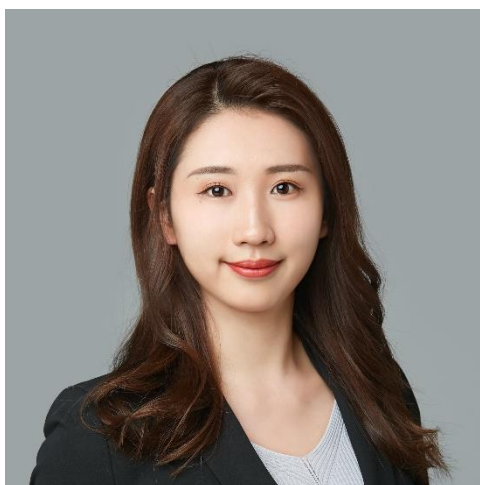
Investor Council Specialists

[Ophir Bruck](#), Director - Market Insights at S&P Global Sustainable1



Ophir supports market engagement and research initiatives at S&P Global Sustainable1, S&P's central source for sustainability intelligence. Prior to joining S&P Global, Ophir co-led signatory relations and strategic initiatives in North America for the United Nations-supported Principles for Responsible Investment, the world's leading proponent of responsible investment. Previously, Ophir was a Sustainable Investment Analyst at the University of California Office of the Chief Investment Officer of the Regents, where he led ESG integration and stewardship for the university system's portfolio of pension and endowment assets. He has held roles as Senior Analyst at the Croatan Institute and Energy Program Fellow at As You Sow. Ophir currently serves on the Advisory Board of the California Department of Insurance Organized Investment Network (COIN) and is a Council on Foreign Relations Term Member. He holds a BSc in Environmental Science, Policy & Management from the University of California, Berkeley, the FSA Credential from the IFRS Foundation, and the ESG Investing Certification from the CFA Institute.

[Evelyn Sheng](#), ESG Client Engagement Specialist - S&P Global Sustainable1



Evelyn Sheng is an ESG Client Engagement Specialist at S&P Global's Sustainable 1. She possesses extensive experience in integrating ESG-related data into the investment frameworks of financial institutions. Ms. Sheng provides practical advice to investors on how to address regulatory climate requirements and develop ESG data products. During her tenure at S&P Global, she has assisted numerous domestic and international sovereign funds and leading global asset management firms in building tools for carbon emissions calculation and monitoring, integrating climate risk indicators into their investment processes, and enhancing external disclosures. Before joining S&P, she was a senior climate consultant and obtained a master's degree in *Climate Change Management and Finance* from Imperial College London.

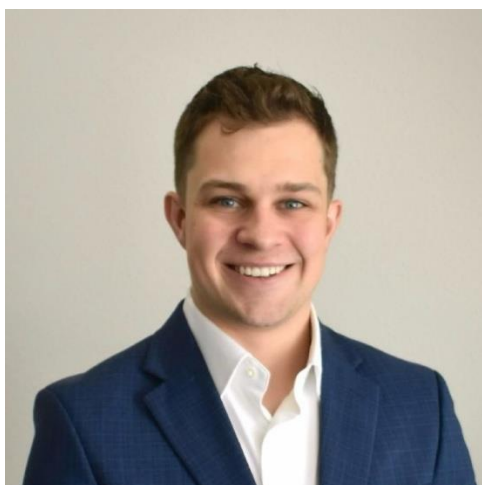
George Travell, ESG Client Engagement Specialist - S&P Global Sustainable1



George Travell is an ESG Client Engagement Specialist based in Dubai. George works with our French, Italian and Middle Eastern clients across financial institutions and corporates, enabling them on their unique sustainability journeys with S&P Global data. His particular focus areas are sustainable finance regulation, transition risk and impact.

Prior to joining Sustainable 1, George completed the Market Intelligence Associate Development program and received a BA in Economics and Italian from The University of Leeds.

Kaleb Boyl, ESG Client Engagement Specialist - S&P Global Sustainable1



Kaleb is an ESG Client Engagement Specialist at S&P Global Sustainable1 based in Boston. With extensive expertise in thematic areas such as Decarbonization, Climate Transition Risk, and Impact, Kaleb collaborates with financial institutions, exchanges, and corporations to develop, evaluate, and implement ESG strategies and initiatives within their organizations. Leveraging his cross-industry specialization, enables him to navigate and addresses sustainability challenges material to a broad range of sectors and provide unique market insights.

Prior to Sustainable1, Kaleb worked with S&P Market Intelligence and received a BA in Economics and Entrepreneurial Studies at Hobart and William Smith Colleges.

Regional Investor Council Leads

[Rong Yu](#), APACMEA Regional Lead, Investor Client Council, S&P Global Sustainable1



Rong leads S&P Global's sustainability market engagement in APAC. Previously she was responsible for growing the company's sustainability business in Greater China region and ASEAN countries. Delivering sustainable solutions across asset classes for investors and corporates, Rong drives S&P Global's continued expansion and leadership in Asian sustainable finance markets.

Rong is an industry veteran with over a decade of experience in sustainability and climate change having held various roles at PwC Strategy&, World Bank and the United Nations across New York, London, Hong Kong, Geneva and Beijing.

Rong is a regular speaker and respected commentator on sustainable finance issues. She receives her Master of Public Administration from Cornell University in Ithaca, NY.

[Alan Fitzpatrick](#), Head of ESG Solutions, UKI & Netherlands - Asset Management at S&P Global



Alan is a highly experienced sustainable investment (SI) professional with over 15 years of experience within the financial services industry and a driving passion for sustainability and impact within investment management.

Working with internal and external stakeholders, Alan brings experience in driving and delivering on the overall commercial strategy for the sustainable investment business.

Alan has a proven track record of developing ESG/SI commercial strategies that focus on a more sustainable and inclusive form of capitalism.

Katie Gandy, Head of Banking Sustainability Solutions, North America, Sustainable1



Katie Gandy brings over a decade of expertise in sustainability, climate, and financial markets. As the Head of Sustainability Account Directors for North America, she leads a team of specialists dedicated to integrating climate and sustainability into financial market workflows. Katie also serves as the North America Regional Lead for the S&P Global Sustainable1 Investor Client Council, a distinguished community of sustainable finance experts who convene regularly to discuss emerging trends and assess the business risks and opportunities they present.

Prior to her tenure at S&P Global, Katie was a financial advisor at Merrill Lynch Wealth Management, where she specialized in incorporating sustainability and impact analysis into portfolio construction. Her previous roles include engaging clients on carbon and environmental analysis at Trucost (now part of S&P Global) and working in sales and trading for the municipal bond market at Bank of America.

Katie holds a degree in Environmental Studies and Economics from Dartmouth College and is currently pursuing a Certificate in Sustainable Finance from Columbia University.

Marketing and Events Team

Nichole Rescilo, Head of Global Marketing Events, S&P Global Sustainable1

Hazel Mukandi, Associate Director, ESG Marketing at S&P Global

S&P Global Attendees & Speakers

[Beth Burks](#), Director of Sustainable Finance Markets, S&P Global Ratings



Beth Burks is a Director of Sustainable Finance at S&P Global Ratings – the international credit rating agency and one of the largest providers of information to inform debt capital markets. In her role, Beth develops, conducts and oversees the analysis of the environment, social, and governance (ESG) performance of corporations accessing the financial capital markets. This includes both analyzing the ESG factors of performance that influence credit quality (the probability of default), and impact on stakeholders that could lead to future financial impacts on these companies. Beth is the lead analyst for EMEA covering all Sustainable Finance evaluations including Second Party Opinions. Beth is one of the architects of S&P Ratings ESG Evaluation, a one-of-a-kind assessment of a company's ESG strategy and ability to prepare for potential future risks and opportunities.

Beth is one of S&P Global's team of delegates that participates annually in the United Nations Framework Convention on Climate Change conference of parties (UNFCCC COP). Her research primarily focuses on net zero targets, water risk, and the social implications of climate change. Investment Week nominated her paper on spatial finance in the Thought Leadership category of its Sustainable & ESG Investments Awards 2020. This paper quantitatively linked satellite data on ecosystems to the debt metrics of water utilities in the United States. She holds an MSc Geographical Information Science from Birkbeck College, and a BSc Mathematics from Imperial College in London. Born to British parents, she grew up in Belgium and South Korea.

Eleonor Kramarz, Vice President, Energy Transition Consulting, S&P Global Commodity Insights



She leads a team of 50 consultants and is motivated by solving the complex challenges organizations face in the energy transition.

Renowned for her detailed, hands-on approach to every challenge. Eleonor supports private companies, governments and national oil companies (NOC's) who are looking to decarbonize from every angle, including hard-to-abate sectors. By unpacking challenges methodically, Eleonor collaborates alongside her clients, providing support to their strategic direction, portfolio and investment decisions. Not stopping at blue sky thinking, Eleonor delves deeper. It's how she helps develop effective and actionable solutions that drive emissions reduction and real business performance. Eleonor holds a master's degree in Chemical Engineering from Imperial College London.

Georges Badawi, Senior Director, Energy Transition Consulting, S&P Global Commodity Insights



Georges is a Senior Director with the Energy Transition Consulting team. He brings over 10 years of experience in advising government and private sector players on all energy and energy transition related topics, particularly in the power and utilities space. Prior to joining S&P, Georges was a Director with Strategy&, providing strategy consulting and advisory services across the MENA region. Georges' expertise covers power planning, financial feasibilities and investment planning, manufacturing and investment deal execution, holds a Masters in Engineering from Imperial College London and an MBA from the Harvard Business School.

Kelly Morgan, Research Director, S&P Global Market Intelligence



Kelly Morgan is a research director in the 451 Research technology research group at S&P Global Market Intelligence. She is responsible for the Datacenter Services & Infrastructure team as well as the M&A practice. Her research includes analysis of datacenter providers, market size, supply/demand, new technology and datacenter industry trends, as well as M&A activity.

Before joining S&P Global Market Intelligence in 2019 via acquisition, Kelly spent more than 18 years covering datacenters and telecommunications at both 451 Research and in private equity. She also worked for several years in Paris at the Organization for Economic Cooperation and Development, managing the organization's budget process.

Kelly holds a BA degree with honors from Wesleyan University and an MA from Tufts, where she studied international business and economics.

Disclaimer

Copyright © 2025 by S&P Global Inc. All rights reserved.

These materials have been prepared solely for information purposes based upon information generally available to the public and from sources believed to be reliable. No content (including index data, ratings, credit-related analyses and data, research, model, software or other application or output therefrom) or any part thereof (Content) may be modified, reverse engineered, reproduced or distributed in any form by any means, or stored in a database or retrieval system, without the prior written permission of S&P Global. The Content shall not be used for any unlawful or unauthorized purposes. S&P Global and any third-party providers, (collectively S&P Global Parties) do not guarantee the accuracy, completeness, timeliness or availability of the Content. S&P Global Parties are not responsible for any errors or omissions, regardless of the cause, for the results obtained from the use of the Content. THE CONTENT IS PROVIDED ON “AS IS” BASIS. S&P GLOBAL PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT’S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall S&P Global Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs or losses caused by negligence) in connection with any use of the Content even if advised of the possibility of such damages.

S&P Global’s opinions, quotes and credit-related and other analyses are statements of opinion as of the date they are expressed and not statements of fact or recommendations to purchase, hold, or sell any securities or to make any investment decisions, and do not address the suitability of any security. S&P Global may provide index data. Direct investment in an index is not possible. Exposure to an asset class represented by an index is available through investable instruments based on that index. S&P Global assumes no obligation to update the Content following publication in any form or format. The Content should not be relied on and is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment and other business decisions. S&P Global does not endorse companies, technologies, products, services, or solutions.

S&P Global keeps certain activities of its divisions separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain divisions of S&P Global may have information that is not available to other S&P Global divisions. S&P Global has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

S&P Global may receive compensation for its ratings and certain analyses, normally from issuers or underwriters of securities or from obligors. S&P Global reserves the right to disseminate its opinions and analyses. S&P Global’s public ratings and analyses are made available on its Web sites, www.standardandpoors.com (free of charge) and www.ratingsdirect.com (subscription), and may be distributed through other means, including via S&P Global publications and third-party redistributors. Additional information about our ratings fees is available at www.standardandpoors.com/usratingsfees