

## **S&P Global Sustainable1 Investor Client Council**



**H1 2025 Europe Briefing  
Monday, 28<sup>th</sup> April 2025: 14:00-17:00 BST  
S&P Global, 25 Ropemaker St, London EC2Y 9LY, United Kingdom**

## S&P Global Sustainable1 Investor Client Council

**Region:** Europe  
**Session:** H1 2025

**Location:** London  
**Date:** April 28<sup>th</sup> 2025  
**Time:** 14.00– 17.00 BST

**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 2024 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.....	16
Investor Council Chairs.....	16
Investor Council Specialists .....	18
Regional Investor Council Leads .....	19
Marketing and Events Team .....	21
S&P Global Attendees & Speakers.....	21
Disclaimer .....	25

## 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*

- Eduard Sala de Vedruna, Head of ETSS Research, Commodity Insights
- Beth Burks, Director of Sustainable Finance Markets, Ratings

**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*

- Mai Barakat, Analyst, Datacenter Services & Infrastructure, Market Intelligence
- Glenn Rickson, Manager, European Power Analysis, Commodity Insights

**16.55 – 17.00: Concluding Remarks**

Co-Chairs of the Investor Client Council

**17.00 – 18.00: Networking Reception**

**18.30 – 20.00: Dinner**

## 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](mailto:divya.mankikar1@spglobal.com)), Myrna Ghanem ([myrna.ghanem@spglobal.com](mailto:myrna.ghanem@spglobal.com)) or the Investor Council Admin ([InvestorClientCouncilAdmin@spglobal.com](mailto:InvestorClientCouncilAdmin@spglobal.com)) if you have any questions about the application of this guidance.

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



## 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?
2. Do you anticipate regulation will move fast enough to enable the substantial investment in generation and transmission infrastructure needed to manage demand growth?
3. 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?
4. 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

[Andy Howard](#), Head of Sustainable Research, Schroders Investment Management



Andy is responsible for strengthening Schroder's analysis of key sustainability trends and their implications for investors.

Previously, Andy founded Didas Research, an independent research firm focused on providing longterm and sustainable investment advice. He also spent six years with Goldman Sachs, where he was a Managing Director and responsible for building the GS SUSTAIN global research product. Andy has also worked with McKinsey in New York where he advised financial institutions and was involved in the firm's Business in Society work, with development focused NGO Global Witness and as a mining analyst with Dresdner Kleinwort Benson and Deutsche Bank, where he was twice voted Europe's leading analyst in the sector.

Andy earned a BSc (Econ) from the London School of Economics and has an MBA from INSEAD

[Annika Essono-Manninen](#), Head of ESG, OP Financial Group



Annika Essono Manninen is Head of ESG at OP Asset Management in Finland. Annika started her career in the financial sector in London during 2012 after graduating with an MSc in International Management from King's College London.

Before joining OP, she has worked in different consulting roles helping investors and fund managers integrate ESG matters in their investment strategies.

**Chris Van Der Merwe, Responsible Investment Manager, Brunel Pensions Partnership**

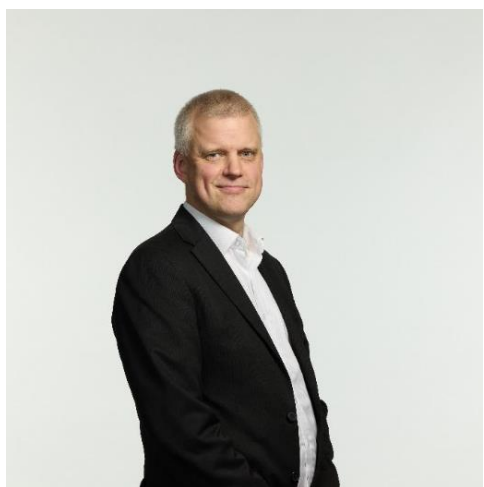


Chris van der Merwe is a Responsible Investment Manager at Brunel Pension Partnership. He leads the integration of ESG and climate data across Brunel, focusing on improving climate-related disclosures, risk reporting, and supporting a range of responsible investment themes.

Before joining Brunel in 2022, Chris worked at AtkinsRéalis the multi-disciplinary engineering firm where he supported the development of tracking project emissions and increasing net zero skills and capabilities within the firm. He also currently sits on the Strategic Advisory Committee of the Transition Pathway Initiative.

Chris holds an MSc in Climate Change, Management and Finance from Imperial College London.

**Dan Grandage, Chief Sustainable Investment Officer, Aberdeen**



Dan Grandage is Chief Sustainable Investment Officer, Investments, where he leads the company's sustainable investment strategy and the Sustainable Investment team. His role is pivotal in driving the company's commitment to integrating environmental, social, and governance (ESG) principles into its investment processes.

Prior to this role, he was Head of Sustainable Investing, supporting abrdn's global investments business to protect and enhance investment performance through integrating ESG and sustainability into the investment process. This was achieved through sustainability research and insights generation, the oversight of standards and market leading frameworks. Dan represents abrdn on the FTSE Russell Sustainability Committee, the TISA Responsible Investing Committee, and is involved in a number of Investment Association sustainable finance working groups. Dan joined the company in 2013 from WSP Group where he spent over 15 years as an environmental and energy consultant.

Dan graduated with a BSc in Environmental Geology from Sheffield University and holds an MSc from Manchester University in Urban Geoscience.

**Filip Ferrante, Senior General Manager, Corporate Sustainability, KBC Global Services**



After having obtained his Master as a Commercial Engineer and Master in Business Administration, Filip started his career at KBC in 1993 as Product Manager Consumer Credits within the Retail Credits department. In preparation to take up an International role for KBC, Filip worked in the Paris branch and the Rotterdam branch from 1995 to 1997. In 1997 he agreed to take up his first international job in Atlanta-USA as the Corporate Relationship Manager. After a period of 5 years he moved to Singapore to become the Head of Corporate Banking and subsequently 2 years as Branch Manager KBC Shenzhen in China. After a three-year assignment as Branch Manager in Italy, Filip moved back to Belgium and became General Manager Corporate Banking East Region for the following 8 years. Filip is in his current position as Senior General Manager Corporate Sustainability since 2019.

As Senior General Manager Corporate Sustainability, Filip helps KBC Group and all its subsidiaries and affiliates to ensure that their current and future business practices are environmentally and socially sustainable and organized in accordance to good governance practices. He leads a central expert team at head-office and has organized support with responsible general managers sustainability in each of the KBC core countries to ensure due implementation.

**Florian Sommer, Head of ESG Strategy, Union Investment**



Florian Sommer is heading up the ESG Strategy team in the portfolio management of Union Investment. He is responsible for ESG research, processes, and systems.

Florian has 20 years professional experience as a strategist, analyst and advisor.

Before joining Union Investment in 2010 he was Head of SRI research at Fortis Investments and BNP Paribas Investment Partners. Prior to that he advised multinational companies on sustainability while working at Forum for the Future in London. Before he worked at the New Economics Foundation where he managed several research projects aimed at making people and the environment count in economic decision-making.

Florian studied Environmental Economics and Policy (MSc) at the London School of Economics. He also holds the Investment Management Certificate (IMC). He represents Union Investment in several working groups and committees including PRI, ICMA, the German Investment Funds Association (BVI) and the German Sustainable Investment Forum (FNG).

**Fong Yee Chan, Head of ESG Europe, Vanguard**



Fong Yee is Head of ESG for Europe at Vanguard. She and her team provides subject matter expertise on ESG investing to business partners. This includes ESG product research and development, client engagement and insights. Fong Yee also works across the organization to implement business change triggered by regulatory developments and shifting client preferences.

Prior to joining Vanguard, she was at FTSE Russell where she was a Director on the Sustainable Investment Product team. Fong Yee has also been an ESG director at eFront leading its private equity ESG solution and worked at the PRI, heading up the organization's private equity and asset owner programs. Finally, Fong Yee is on the Board of Directors at the UK Sustainable Investment and Finance Association

**Jacqueline Amy Jackson, Head of Responsible Investment, London Pension Collective Investment Vehicle (CIV)**



Jacqueline Amy Jackson is the Head of Responsible Investment at the London Pension Collective Investment Vehicle. She leads London CIV's commitment to sustainable finance by developing and implementing strategies designed to mitigate financial risks arising from environmental and socioeconomic issues.

Jacqueline has experience delivering public speaking on sustainability, podcasts on climate change and other environmental publications. Over the last eighteen years she has advised institutional investors, corporations and governments on how to interpret exposure and impact associated with natural resource constraints to help inform resilience and identify the transformative solutions of tomorrow.

Prior to joining London CIV, Jacqueline worked in creative advertising, founded an ecommerce website and worked in business development for Trucost and S&P Global. She is an award-winning conceptual artist who works with marginalised groups of society and underrepresented artists to increase

awareness of global issues and drive change.

Experience spans Kensington + Chelsea Art Week where she recently showcased a new piece called Little Voices. Her work has been featured in the Times, Art World Magazine Modern Art Oxford, Time out and can be seen at The Tate Britain. She was recently nominated for The Creative Green Awards in London, The YICCA Art Prize in Milan and won Rising Star at the LAPF Investment Awards.

Jacqueline read Fine Art at The University of Oxford achieving a 1st in 2008 and returned in 2019 to study Sustainable Finance. She has delivered training at the Institute for Sustainability Leadership at The University of Cambridge, sat on the Board of Waterlow Residents, is a Trustee for several charities and an ambassador of The Diversity Project.



**Laura Kaliszewski, Global Head of Client Sustainable Investing, Natixis Investment Managers**



Laura Kaliszewski is Global Head of Client Sustainable Investing at Natixis Investment Managers, a dedicated team to support clients in their sustainability goals, as a trusted and strategic sustainable expert function. Laura also works closely with Natixis' IM investment managers, to ensure alignment between their capabilities and clients' needs. She is also leading Natixis IM's industry-wide thought leadership initiatives on sustainability topics such as blended finance.

Laura Kaliszewski joined Natixis IM in 2020 and previously served as Head of Sustainable Investment Solutions, responsible for strengthening the firm's sustainability capabilities and developing its range of innovative sustainable solutions. She has more than 15 years of experience in sustainable and impact investing, portfolio management, credit, and risk with firms including Moody's, BlueOrchard, Deutsche Bank and JPMorgan, as well as within international development organizations such as the World Bank and the International

Finance Corporation.

As part of her function, Laura also has several advisory roles on blended finance topics, such as co-head of the advisory committee on private capital mobilization within the Investor Leadership Network, a G7 initiative, and member of the working group of the French Institute of Sustainable Finance (IFD) to participate in a better reorientation of capital flows towards the financing of climate transition projects in emerging countries.

She earned a master's degree in global affairs from New York University and a master's degree in international economics from the Graduate Institute of International and Development Studies in Geneva.

**Leon Kamhi, Head of Responsibility and EOS, Federated Hermes**



Reporting to the CEO of Federated Hermes Limited, Leon has led the firm's Responsibility Platform since 2014. In this role, Leon leads EOS, Federated Hermes' stewardship service for institutional investors and all the firm's advocacy, stewardship and ESG integration activities. This includes ensuring that investment teams across all asset classes are aware of and integrate ESG performance in investment decisions and that engagement is effectively incorporated alongside investment activities.

Led by Leon, the Responsibility Office also feeds into, and challenges, the firm's responsibility-related policies and delivery, including those relating to governance, the environment, and colleagues.

Previously, Leon was responsible for the development and delivery of EOS at Federated Hermes' global corporate and public policy engagement programme from 2012-2014 and acted as its commercial director from 2009-2012. Prior to that, Leon worked within the Hermes UK Large Cap Focus Fund for seven years, where he was responsible for executing the fund's engagement programmes. He also has 12 years of strategy consulting and operational industry experience.

**Ophélie Mortier, Chief Sustainable Investment Officer at Degroof Petercam Asset Management**



Ophélie Mortier is Chief Sustainable Investment Officer at DPAM since 2012. She is member of the Group's Responsible Investment Steering Group, of the Fixed Income Sustainability Advisory Board and of the Voting Advisory Board of the management company. At investment level, she leads sustainability initiatives, projects and methodologies related to sustainable and responsible investment (SRI) and the integration of ESG criteria throughout the investment process and ESG-related actions to ensure the sustainability of DPAM.

She holds a Master's degree in Commercial and Financial Sciences from the ICHEC Brussels Management School. She started her career in 2002 as a consultant for institutional portfolio managers at Pragma Consulting.

Ophélie joined Degroof Petercam in 2005 as Sales and Account Manager and, in 2009, became Macro Strategist within the Fixed Income team.

She is also certified as an independent director and Associate Member of Women on Board.

**Rachel Whittaker, Head of Sustainable Investing Research, Robeco**



Rachel Whittaker is Head of the Sustainable Investing Research Team, based in Zurich, Switzerland. She leads a team of 17 ESG sector specialists in four countries, whose responsibilities include facilitating ESG integration across all Robeco strategies, further developing Robeco's SDG assessment framework, and collaborating with Robeco's active ownership team. Rachel rejoined Robeco in 2021, having first worked for Robeco from 2015-2017 as a Senior SI Analyst. In the intervening years she was an SI Strategist and latterly local team head in the Chief Investment Office of UBS Wealth Management.

Rachel started her career in 2000 as a sell-side equity research analyst before moving into the sustainable investment field in 2007 to develop Mercer's first dedicated SI fund research capability. She has a particular interest in gender lens investing, having led the research methodology for the launch of two gender equality equity funds. She earned her undergraduate degree at the University of Cambridge, her MSc in Corporate Environmental Management at the University of Surrey, UK, and is a CFA® charterholder.



**Robert Campbell, Responsible Investment Senior Analyst, Universities Superannuation Scheme**



Robert is a Responsible Investment Senior Financial Analyst. He rejoined USS in 2020, having previously been an Investment Analyst on our Global Emerging Markets equities team in 2019-20. He has worked as a Senior Manager on PwC's Valuations team (2020) and as a Portfolio Manager/Analyst for Martin Currie Investment Management (2008-19).

He started his career as a financial journalist for EuroWeek (now GlobalCapital), carrying out this role from 2007-08. He is a CFA charter holder and has an MA (Honours) in Economics from the University of Glasgow.

**Rowan Douglas, CEO Climate Risk & Resilience, Howden Group**



Rowan joined Howden Group as CEO Climate Risk & Resilience in June 2023. Previously he led the Climate and Resilience Hub (CRH) at WTW which he grew to over 130 climate risk professionals across parametrics and wider climate related disciplines. At CRH, Rowan led the creation of the Insurance Development Forum (IDF) with the UN, World Bank and Industry Leaders and incubated the award-winning Coalition for Climate Resilient Investment.

Previously he served on the board of Willis Re as CEO Analytics and founded the Willis Research Network. Rowan served on the UK Prime Minister's Council for Science & Technology and the International Insurance Society Executive Committee. He was made CBE in 2016 for Services to the Economy through Risk, Insurance and Sustainable Growth.

[Hetal Patel](#), Head of Sustainable Investment Research, Phoenix Group



Bio forthcoming

## 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

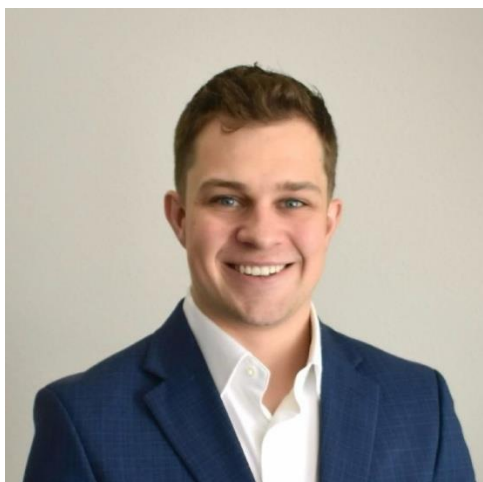
### [Ophir Bruck](#), Director - Market Insights at S&P Global Sustainable1



Institute.

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-lead 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

### [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.

**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.

**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.

Regional Investor Council Leads



**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.



[Rong Yu](#), Head of Sustainability Solutions, ASEAN and Greater China at S&P Global Sustainable1



Sustainable finance strategist with significant deal experience working with cross-functional, multi-cultural teams and driving strategic initiatives across multiple geographies. Worked in the US, UK, Switzerland, HK and Mainland China.

Proven commercial successes in growing ESG businesses, seasoned strategy consultant advising industry leaders and regulators.

Rong is a regular speaker and respected commentator on ESG and sustainable finance issues. She holds a Master of Public Administration from Cornell University and speaks English, Mandarin, Cantonese, and French.

Marketing and Events Team

[Nichole Rescildo](#), Head of Global Marketing Events, S&P Global Sustainable1

[Hazel Mukandi](#), Associate Director, ESG Marketing at S&P Global

## S&P Global Attendees & Speakers

[Bob MacKnight](#), Head of Product & Services, S&P Global Sustainable1



Bob MacKnight is the Head of Product & Services at S&P Global Sustainable1, where he leads a team focused on building software, analytics, and data solutions to help companies embed sustainability metrics into their strategic planning, investment, and regulatory reporting activities. He serves on the Sustainable1 Leadership Team and is responsible for developing and executing the strategy and vision for Sustainable1's product and services offerings.

Bob previously led the Climate & Nature Risk product team in Sustainable1 and has deep expertise in climate risk and the energy transition space. Prior to joining Sustainable1, he held leadership roles at S&P Global Commodity Insights focusing on the development of energy value chain emissions quantification and energy transition analytics solutions.

Earlier in his career he held roles leading consulting and research initiatives in the energy practices of IHS Markit and PFC Energy.

Bob holds a BS and an MS in Earth Science from the University of California, Santa Cruz.

**Steve Bullock**, Head of Product & Services, S&P Global Sustainable1

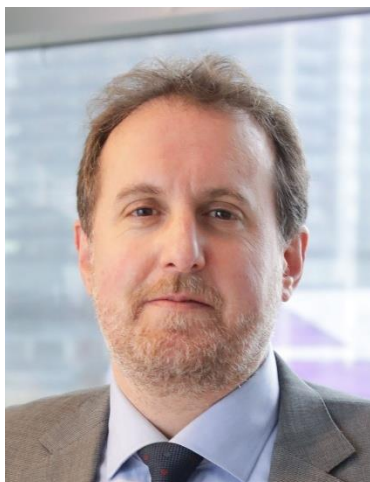


Steve leads the Research and Methodology Team at S&P Global Sustainable1 developing the methodologies that underpin S&P Global's suite of sustainability-related datasets and analytical solutions that power the transition to a more sustainable future. This includes the S&P Global ESG Scores based on data collected via the S&P Global Corporate Sustainability Assessment (CSA) and S&P Global's range of environmental, climate and nature, and regulatory and reporting capabilities.

As Global Head of Research and Methodology, Steve has successfully overseen the development of numerous groundbreaking sustainability-related products, including datasets focused on climate transition and physical risk, nature risk and biodiversity, and regulatory reporting such as the EU Taxonomy and SFDR.

With over 15 years' of industry experience, Steve is a regular speaker and commentator on sustainable finance issues globally.

**Eduard Sala de Vedruna**, Head of ETSS Research, S&P Commodity Insights



Mr. Sala de Vedruna and his team deliver competitive strategy and market analysis to governments, developers, utilities, Oil and Gas companies and renewables equipment manufacturers on key trends and market opportunities related to the Energy Transition. He is the author of numerous S&P Global reports, including analyses of business models and competitive strategies employed by key market players in the global renewables sector. Mr. Sala de Vedruna has more than 20 years of consulting and research experience in the energy sector with a focus on market analysis and competitive strategy, particularly with the global renewables market. He has worked on numerous tailored consulting assignments, providing strategic advice and recommendations. Prior to joining S&P Global, he was responsible for market research and management consulting at International Venture Consultants, where he contributed to a variety of projects for major oil and gas companies.

Mr. Sala de Vedruna holds a degree in economics from the University of Barcelona, Spain. He is based in London and is fluent in English, Spanish, Catalan and French.

**Glen Rickson, Manager, European Power Analysis, S&P Commodity Insights**



Glenn Rickson leads S&P Global Commodity Insights' short-term European power analysis team. He heads up coverage of the region's wholesale electricity markets and has also contributed to development of price and fundamental forecasts out to 2050.

**Mai Barakat, Analyst, Datacenter Services & Infrastructure, S&P Market Intelligence**



Mai Barakat is an analyst on the 451 Research Datacenter Services & Infrastructure team at S&P Global Market Intelligence. Her research focuses on datacenter market activity across Europe, the Middle East and Africa.

Her key research areas include emerging datacenter markets; retail, wholesale and cloud provider activity; industry growth projections; market share analysis; government incentives and regulations; and pricing dynamics.

Before joining the Datacenter Services & Infrastructure team in 2020, her focus was on mobile telecommunications and 5G in Europe. Prior to that she spent more than 10 years at Omdia covering mobile/fixed telecommunications and TV in the Middle East and Africa, with a special focus on mobile banking and fintech initiatives in emerging markets.

Mai holds a Bachelor of Science in international management and French from the University of Bath, UK and an MSc in marketing. She is fluent in Arabic and French.

**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.

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