



SASB Investor Advisory Group Announces New Chair and Vice Chair

IG membership includes 60 global asset owners and asset managers representing \$52T AUM calling for improved ESG disclosure

SAN FRANCISCO and LONDON, March 3, 2022 – The Value Reporting Foundation today announced the appointments of a new chair and vice chair to the [SASB Investor Advisory Group](#) (IAG), a group of leading asset owners and managers committed to improving sustainability-related disclosures to investors. Richard Manley, Managing Director, Head of Sustainable Investing at CPP Investments will become Chair and Carine Smith Ihenacho, Chief Governance and Compliance Officer at Norges Bank Investment Management (NBIM) will become Vice Chair.

The SASB Investor Advisory Group – which has grown to more than 60 members from 12 markets and >\$52T in assets – has been advocating for improved ESG disclosure and the use of SASB Standards since it was formed in 2016. The IAG includes nine of the world’s 10 largest asset managers and three of the world’s largest sovereign wealth funds. In 2021, the IAG published an [open letter](#) to Erkki Liikanen, Chair of the IFRS Foundation Trustees, applauding the planned consolidation of the Value Reporting Foundation (and its resources, including the SASB Standards) into the IFRS Foundation.

As Managing Director and Head of Sustainable Investing at CPP Investments, Richard Manley leads the team responsible for integrating consideration of environmental, social and governance, including climate risks and opportunities across investment programs. Prior to joining CPP Investments in 2019, Richard spent 18 years at Goldman Sachs, where he was most recently Global Head of Thematic Equity and ESG Research, and Co-Head of EMEA Equity Research. Previously, he worked at Merrill Lynch, Donaldson, Lufkin and Jenrette, and Paribas Capital Markets as an Integrated Oil & Gas equity analyst. Richard holds a Graduado Superior/BA (Hons) in European Business Administration from ICADE in Madrid.

“I am delighted to lead the SASB Investor Advisory Group at this critical moment in time, as the IFRS Foundation establishes the International Sustainability Standards Board (ISSB) and prepares to transition the SASB Standards into the ISSB Standards through a rigorous due process. The ISSB’s work will inform capital allocation decisions for decades to come, so it’s critical to ensure the voice of returns-oriented investors continues to be heard, and a focus is maintained on industry-specific, decision-relevant reporting,” said Richard Manley.

As Chief Governance and Compliance Officer at NBIM, Carine Smith Ihenacho is responsible for governance and compliance, which includes ownership and responsible investment activities, control and operational risk, compliance and legal services. Prior to joining Norges Bank Investment Management, Ms. Smith Ihenacho was Vice President Legal and Chief Compliance Officer in Statoil ASA. She has more than 20 years’ experience as a lawyer, working in both financials and the oil and gas industry, as well as in law firms. She also has extensive board experience. Ms. Ihenacho holds a law degree from the University of Oslo, a Master of Law from Harvard Law School and a Master of Economics from the Norwegian School of Economics (NHH).



“Norges Bank Investment Management has long urged companies to support their words with numbers when it comes to sustainability-related disclosure. As an early supporter of industry based SASB Standards, it’s an exciting time to step into the role of IAG Vice Chair as the ISSB prepares to continue forward this work,” said Carine Smith Ihenacho.

Janine Guillot, CEO of the Value Reporting Foundation and Special Advisor to ISSB Chair Emmanuel Faber said, “The ISSB is being created to provide a global baseline of sustainability disclosure to meet investors’ information needs. The SASB Investor Advisory Group has played an essential role in demonstrating investor demand for high-quality ESG information and shaping the SASB Standards to provide decision-useful information to the capital markets. We couldn’t be more pleased to have these two esteemed leaders acting as Chair and Vice Chair of the IAG as we move to consolidate into the IFRS Foundation and support the formation of the ISSB. We also thank outgoing Chair Eivind Lorgen (former CEO & President, Nordea Asset Management, North America and now Partner/Chief Growth Sustainability Officer, Roberts Global Management) and Vice Chair Hans Op ’t Veld (Principal Director of Responsible Investment, PGGM Investment) for their leadership of the IAG during a pivotal period.”

About the Value Reporting Foundation

The Value Reporting Foundation is a global nonprofit organization that offers a comprehensive suite of resources designed to help businesses and investors develop a shared understanding of enterprise value – how it is created, preserved or eroded over time. The resources – including Integrated Thinking Principles, the Integrated Reporting Framework and SASB Standards – can be used alone or in combination, depending on business needs. These tools, already adopted in over 70 countries, comprise the 21st century market infrastructure needed to develop, manage and communicate strategy that creates long-term value and drives improved performance.

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