

## PRESS RELEASE

### Investor-Backed Scenario Analysis Tool Released

Carbon Delta, a Zurich-based data analytics firm focused on climate change has worked together with 13 institutional investors and UNEPFI over the past year to help the group pilot the TCFD recommendations and develop an online tool to perform TCFD analysis on companies and investment portfolios. The results of the pilot will be launched at Aviva's headquarters in London on 10th May.

*Zurich - May 10th, 2019*

In May 2018, thirteen (13) leading asset owners, insurers and asset management firms announced their intention to develop guidelines towards a first set of climate-related investor disclosures in alignment with the recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD).

The participating investors that joined the project were Addenda Capital, Aviva, Caisse de Dépôt et Placement du Québec, Desjardins Group, DNB, La Française Group, Inflection Point Capital Management, Link Real Estate Investment Trust, Manulife Asset Management, Nordea Investment Management, Norges Bank Investment Management, Rockefeller Asset Management and Storebrand Asset Management.

The group worked closely with Carbon Delta in order to refine and expand the climate risk model that the company established, which delivers a new climate risk metric, called Climate Value-at-Risk® (CVaR).

#### **Important step towards developing better and more complex techniques for climate analysis**

David Lunsford, Carbon Delta's co-founder and Project Leader said: "The investor community is eager for analytical tools which can help them better assess climate change risks and opportunities. We think that the project was an important step towards developing better and more complex techniques to understand and assess climate change for the investment community. We are very grateful to the investors for their valuable input and support throughout this project."

#### **Online tool allows for next generation, TCFD-aligned climate disclosure and new standard setting**

With the CVaR Tool investors can now easily identify climate-related transition and physical risks and opportunities in their portfolios, and focus on any required adjustments to align their holdings with the long-term climate goals of 2°C or 1.5°C. Using the Tool, investors can perform timely climate scenario analysis in their quest to become more aligned with the goals of the Paris Agreement.

The Tool is currently in a final testing phase amongst the investor group and will be publicly launched before August 2019. Please express your interest in the Tool by entering your email address at [cvar.carbon-delta.com](mailto:cvar.carbon-delta.com). Carbon Delta will notify you once the Tool is freely available to access.

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**Carbon Delta**, an award-winning Swiss fintech, calculates and analyzes the risks and opportunities that climate change poses for investment portfolios. With their newly developed financial metric, called "Climate Value-at-Risk", institutional investors can measure and assess climate impacts within portfolios. To carry out complex calculations on over 20,000 listed companies, Carbon Delta cooperates with the renowned Potsdam Institute for Climate Impact Research (PIK) and ETH Zurich. The startup has been supported by the EU initiative Climate-KIC and won their "Best European climate startup" award in 2016.