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## **Baringa and XDI announce collaboration to provide most comprehensive corporate climate risk reporting**

NEW YORK CITY, September 25, 2019 – Baringa Partners, the global consultancy with market-leading expertise in energy and financial services risk, and the world's most powerful climate physical risk analysis company, XDI, announced a new collaboration at Climate Week today that will provide a complete solution for climate change scenario development and portfolio impact assessment.

This new collaboration will enable banks, insurers and asset managers to understand how climate change impacts future P&L through impacts on equity values, debt pricing and credit risk, meeting regulatory requirements as they evolve in different jurisdictions, and more broadly for organisations to implement TCFD (Task-force on Climate-related Financial Disclosures) reporting and compliance worldwide.

The combined expertise of Baringa's Prospect transition model and risk analysis and XDI Cross Dependency Initiative using Climate Risk Engine\* technology to analyse supply chain and climate change physical risk provides a new, powerful and comprehensive energy transition, regulatory and TCFD reporting tool. The combined capability of these two global leaders will allow clients to produce the highest calibre of in-depth reporting and compliance.

"Leading financial institutions are increasingly viewing a rigorous assessment of the impact of climate change on their portfolio as a strategic imperative, as well as recognising that this will increasingly be a regulatory requirement in many jurisdictions around the world," said Oliver Rix, Partner at Baringa. "Physical and transition risks each require sophisticated, but different, analytics that need to be well-integrated in an overall solution. We are excited to be able to bring our clients 'best-in-class' capability through our collaboration with XDI."

"To date, companies have struggled to find one solution that can meet reporting requirements for both physical and transition climate risk," said XDI CEO Rohan Hamden. "We believe that, together, Baringa and XDI have by far the best quality climate risk analytics in the market for reporting that covers finance, infrastructure and future planning."

"The demand for detailed and integrated climate risk data and analysis is growing rapidly worldwide, particularly as we see climate impacts increasingly playing out around the world," Hamden said. "Our combined tool makes it easy for companies to benefit from a one-source tool to face this growing challenge."

In a survey by the Financial Stability Board in June of this year, more than 800 organisations said they are already using or intend to use TCFD for climate reporting and the number is expected to grow significantly. International pressure for a consistent climate risk reporting mechanism has been growing but until today's collaboration, detailed transition risk and climate impact risk analysis has been difficult for companies to obtain to provide accurate TCFD information. With the recent release of the Climate Resilience Principles from Climate Bonds Initiative, consistent measurement of investment opportunities can flow in with quantitative reporting on physical and transition risk.

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### **Background:**

**Baringa Partners** is an independent business and technology consultancy. We help businesses run more effectively, navigate industry shifts and reach new markets. We use our industry insights, ideas and pragmatism

to help each client improve their business. Collaboration is central to our strategy and culture ensuring we attract the brightest and the best. Baringa launched in 2000 and now has over 600 members of staff and more than 60 partners across our five practice areas of Energy and Resources, Financial Services, Products and Services, and Government and Public Sector. We operate globally and have offices in the UK, Germany, Australia, US, and the Middle East.

<https://www.baringa.com/>

**XDI** is the world's most comprehensive climate risk analysis company offering both in-depth reporting and services as well as easy-access on-line analysis via its EasyXDI service. XDI is currently establishing an operating company in Dublin, Ireland to solidify its European presence and manage Brexit risks. Though the company is focussed on delivery through digital services such as EasyXDI.com and global portfolio dashboards, the business has on-ground projects in the EU, UK, US, Canada and Australia.

<http://XDI.systems> and <https://easyxdi.com>

\***Climate Risk Engine** technology provides XDI with probabilistic software to analyse the impacts of extreme weather and climate change to critical infrastructure and other physical assets. The computational risk engines have been constantly developed and applied in analysis for government and business since 2011. The Climate Risk Engines were the computational power used in a recent TCFD analysis of the mortgage portfolio of Australia's largest mortgage provider, totalling nearly 1.5 million assets.

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