Citi Selects S&P Global and Oliver Wyman's Climate Credit Analytics for Enhanced Global Climate Stress-Testing and ESG Reporting Initiatives

S&P Global Market Intelligence and Oliver Wyman's Signature Climate Risk Analytics Models Expands Coverage to More than 1.6 Million Companies

NEW YORK, Feb. 9, 2022 /PRNewswire/ -- Citi, S&P Global Market Intelligence and Oliver Wyman today announced that Citi has selected the S&P Global/Oliver Wyman's Climate Credit Analytics ('CCA') Transition Risk model to support a variety of requirements for the bank in 2022.

Following an extensive trial and collaboration in 2021, Citi selected CCA after an in-depth assessment, and believes that CCA supports key requirements for the firm's Risk teams and Institutional Clients Group business lines such as Corporate Banking, Research and Markets. A key focus of the agreement will be to support regulatory stress testing of Citi's corporate lending business which is being driven by regulators including the European Central Bank (ECB) and the Monetary Authority of Singapore (MAS).

"Climate change is one of the greatest challenges of our time and playing Citi's part in tackling it will require tremendous collaboration. Robust climate data and analytics is critical to our Climate Risk team's mission of measuring and managing Citi's climate risk, and to meeting the growing climate risk management expectations of global banking regulators. The suite of technology driven insights and climate data produced by Citi's collaboration with Oliver Wyman and S&P will provide invaluable tools to better understand and model transition paths of Citi's corporate clients," said **Kunal Motiani, Global Lead of the Climate Risk program at Citi.**

"As part of Citi's effort to build out a firmwide climate data utility function, our work with the teams at S&P Global Market Intelligence and Oliver Wyman aligns to our needs to build a robust infrastructure to support our Risk and Institutional needs. Quality climate data is one of our core requirements and S&P Global and Oliver Wyman demonstrated they can help us be on the forefront of understanding and incorporating accurate corporate disclosures," said **Richard Webley, Head of Citi Global Data Insights.**

Launched in 2021, Climate Credit Analytics is a suite of models that helps financial institutions and corporates assess how a transition to a low-carbon economy will impact the creditworthiness of their counterparties and investments. Developed through a collaboration between S&P Global Market Intelligence and Oliver Wyman, CCA includes coverage of more than 1.6 million public and private companies across all non-financial sectors of the global economy, as well as the ability for clients to input proprietary information to expand upon that coverage. Carbon intensive sector specific models, such as airlines, automotive manufacturing, metals & mining, oil & gas and power generation allow for granular analysis that provides unique insights grounded in company-specific attributes.

"Citi is an inspiring leader in their commitment to addressing climate change, as demonstrated in their latest TCFD Report and initial net zero plan, and we look forward to working alongside them and Oliver Wyman to help Citi address climate-related risk implications and achieve their net zero goals," said **Whit McGraw, Global Head of Credit & Risk Solutions at S&P Global Market Intelligence.**

"We're thrilled to deepen our work together with Citi on this important topic; climate change is the defining issue of our time and, together with S&P Global, we are committed to helping Citi and the industry manage its implications," said **Ilya Khaykin, Partner and Head of Climate Risk for the Americas at Oliver Wyman.**

The models build on both S&P Global Market Intelligence and Oliver Wyman's deep legacy in Environment, Social and Governance (ESG) and climate risk management. CCA translates climate scenarios into scenario-adjusted financials and scores at the company level by combining S&P Global Market Intelligence's advanced Credit Analytics risk models and unique industry-specific datasets with Oliver Wyman's industry-leading climate scenario and stress testing expertise. Climate Credit Analytics enables climate scenario analysis through 2050 by natively incorporating the 2021 scenarios published by the Network for Greening the Financial System as well as evaluating the impact of customized scenarios.

About S&P Global Market Intelligence
At S&P Global Market Intelligence, we understand the importance of accurate, deep and insightful information. We integrate financial and industry data, research and news into tools that help track performance, generate alpha, identify investment ideas, perform valuations and assess credit risk. Investment professionals, government agencies, corporations and universities around the world use this essential intelligence to make business and financial decisions with conviction.

S&P Global Market Intelligence is a division of S&P Global (NYSE: SPGI), the world's foremost provider of credit ratings, benchmarks and analytics in the global capital and commodity markets, offering ESG solutions, deep data and insights on critical business factors. S&P Global has been providing essential intelligence that unlocks opportunity, fosters growth and accelerates progress for more than 160 years. For more information, visit www.spglobal.com/marketintelligence.

About Citi
Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

Additional information may be found at www.citigroup.com | Twitter: @Citi | YouTube: www.youtube.com/citi | Blog: http://blog.citigroup.com | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi.

About Oliver Wyman
Oliver Wyman is a global leader in management consulting. With offices in 60 cities across 29 countries, Oliver Wyman combines deep industry knowledge with specialized expertise in strategy, operations, risk management, and organization transformation. The firm has more than 5,000 professionals around the world who work with clients to optimize their business, improve their operations and risk profile, and accelerate their organizational performance to seize the most attractive opportunities.

Oliver Wyman is a business of Marsh & McLennan Companies [NYSE: MMC]. For more information, visit oliverwyman.com. Follow Oliver Wyman on Twitter @OliverWyman.

Media Contacts
Amanda Oey
S&P Global Market Intelligence
E. Amanda.Oey@spglobal.com

Susannah Gullette
Citi
E. susannah.gullette@citi.com

Jung Kim
Oliver Wyman
E. Jung.Kim@oliverwyman.com

SOURCE S&P Global Market Intelligence

---

https://press.spglobal.com/2022-02-09-Citi-Selects-S-P-Global-and-Oliver-Wymans-Climate-Credit-Analytics-for-Enhanced-Global-Climate-Stress-Testing-and-ESG-Reporting-Initiatives