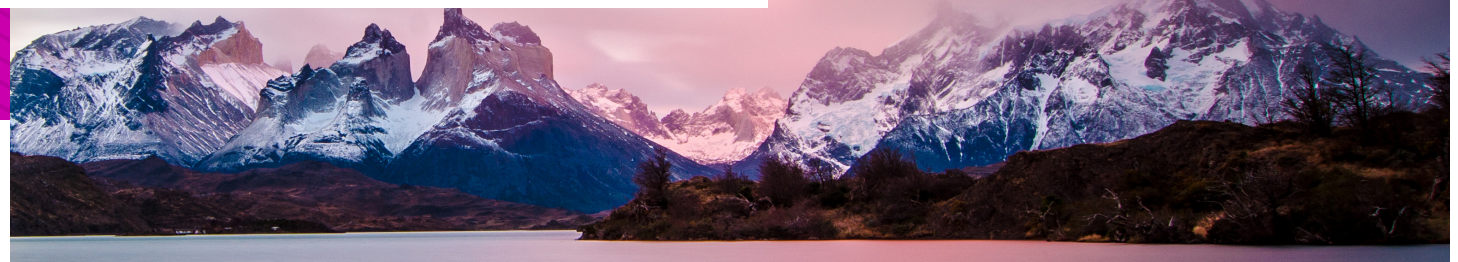


Climate Transition Value-at-Risk

Part of WTW's Climate Quantified™ analytical solutions



CTVaR: a smarter way to decarbonise

Climate Transition Value-at-Risk achieves decarbonisation through a comprehensive approach that maps sector/region decarbonisation pathways to company operations to understand the risk and opportunities facing investors. With CTVaR, investors are better able to manage their financial risk while reducing the emissions of their portfolios and allocating capital to the industries and companies that accelerate the transition.

WTW's measurement of transition risk combines standard financial modelling to assess the impact of climate transition on the value of companies, assets and portfolios. CTVaR is the difference between current market expectations of future cash flows and those under different climate transition scenarios. Assessments can be made under various climate transition scenarios, ie different assumptions as to the extent and speed of reductions in carbon emissions.

Find out how we can help you make the most of the changes ahead:

Climate@willistowerswatson.com




WTW's Climate Quantified™ is used by the world's leading companies, organisations and governments to make informed decisions about climate, environmental, and other emerging risks that capture value and build resilience.

Access this best-in-class financial risk management tool in the following ways:

1. **Datasets** covering 7,000 equities;
2. **Licence** to Butterwire platform to cover multi-asset portfolios;
3. **Climate Transition Index** launched last year by WTW & Qontigo Stoxx;
4. **Climate Transition Fund** available via AMX (now Carne).

WTW's CTVaR also enables:

- Companies to prepare for the structural changes required in the transition to net-zero
- Management of transition risk that considers the risk to the investor and the climate
- Portfolio alignment with decarbonisation goals
- Allocation of capital to companies and sectors that accelerate climate transition
- Countries to manage the economic and social risks of the transition

 Investors	 Corporate	 Public sector
Asset managers: align portfolios with Net Zero targets	Identify and measure risk in business portfolio	Evaluate financial risk to a country's economy
Asset owners: identify & mitigate climate risks	Develop strategies to mitigate business risks	Assess transfer of systemic risk to public finances
Banks: assess climate risk in loan portfolios	Develop strategies to capture upside opportunities	Improve economic resilience and financial stability

About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help you sharpen your strategy, enhance organizational resilience, motivate your workforce and maximize performance. Working shoulder to shoulder with you, we uncover opportunities for sustainable success — and provide perspective that moves you. Learn more at wtwco.com.



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