

**MEDIA RELEASE****Climate Impact X confirms alignment of global nature-based benchmark with IOSCO Principles**

- CIX Nature X benchmark successfully passes first IOSCO assurance review by Ernst & Young
- Confirms adherence to IOSCO Principles for Oil Price Reporting Agencies (IOSCO Principles)

**Singapore and London, 1 November 2023** – [Climate Impact X](#) (CIX), a global marketplace, auctions house and exchange for trusted carbon credits, has successfully completed the first independent assessment of its alignment with the International Organisation of Securities Commissions Principles for Oil Price Reporting Agencies (IOSCO Principles), with respect to its global nature-based carbon credit benchmark, [CIX Nature X \("CNX"\)](#).

The external limited assurance review was conducted by professional services firm [Ernst & Young](#), which assessed CIX's [benchmark methodology](#) and governance processes for adherence to the IOSCO Principles. [IOSCO](#) is the global standard setter for securities regulation and serves to protect market participants by ensuring fair, efficient and high-integrity market practices.

CIX's decision to align its benchmarks to the IOSCO Principles from the very first day of publication stems from broad demand in the voluntary carbon market for professionally assessed, robust and data-driven benchmarks, which are priced transparently and consistently in concentrated liquidity sessions within a safe and accessible centralised trading venue.

**Julien Hall, Pricing Director at CIX, said,** "The adoption of trusted price benchmarks can lead to significant positive change for market participants and markets, including reduction in information asymmetry, fairer and more efficiently priced commercial agreements and a general increase in transparency. They can also catalyse the emergence of innovative new risk management tools such as swaps and futures, contributing to de-risking investments into the sector and encouraging a greater influx of capital. As demonstrated by this successful first audit, CIX is committed to ensuring that its price benchmarks are produced in accordance with the very best global standards."

The IOSCO Principles provide internationally recognised best practice guidance on governance and control systems for the publication of commodity price benchmarks. It covers various aspects including price assessment methodology, the management of contract and index methodology changes, the data reporting process, supervision of assessors, audit trails, as well as the management and prevention of conflicts of interest.

CIX spot market assessments and benchmarks are published each trading day via CIX Carbon Daily: register your interest [here](#) to receive the market intelligence.

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**Note to Editors:**

- Read CIX's Statement of Compliance with the IOSCO Principles in full [here](#).



### **About Climate Impact X**

[Climate Impact X](#) (CIX) is a global marketplace, auctions house and exchange for trusted carbon credits. Headquartered in Singapore with offices in London, the company is jointly owned by DBS Bank, Singapore Exchange (SGX Group), Standard Chartered and Temasek's decarbonisation investment platform company GenZero.

CIX's mission is to create real climate impact by turning trust in carbon credits into tangible and actionable outcomes. The company strives to enable the next wave of demand, bring desirable supply to market, facilitate price discovery, and ultimately help to unlock liquidity through a suite of solutions underpinned by integrity.

**CIX Marketplace** simplifies the work corporate buyers need to undertake before procuring carbon credits by offering seamless access to curated projects, reducing frictions for companies just starting out and supporting corporate sustainability goals. **CIX Auctions** is a specialised digital venue for discovering the market value of unique and desirable, newly issued credits or customised portfolios of projects. **CIX Exchange** facilitates two-way trading of market-accepted standardised spot contracts and individually listed projects, concentrating liquidity and providing the market with price transparency, certainty and risk management solutions. **CIX Clear** is a clearing and settlement service for privately negotiated transactions, designed to reduce onboarding and counter-party risk when establishing bilateral trade relationships. Follow us on [LinkedIn](#).

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