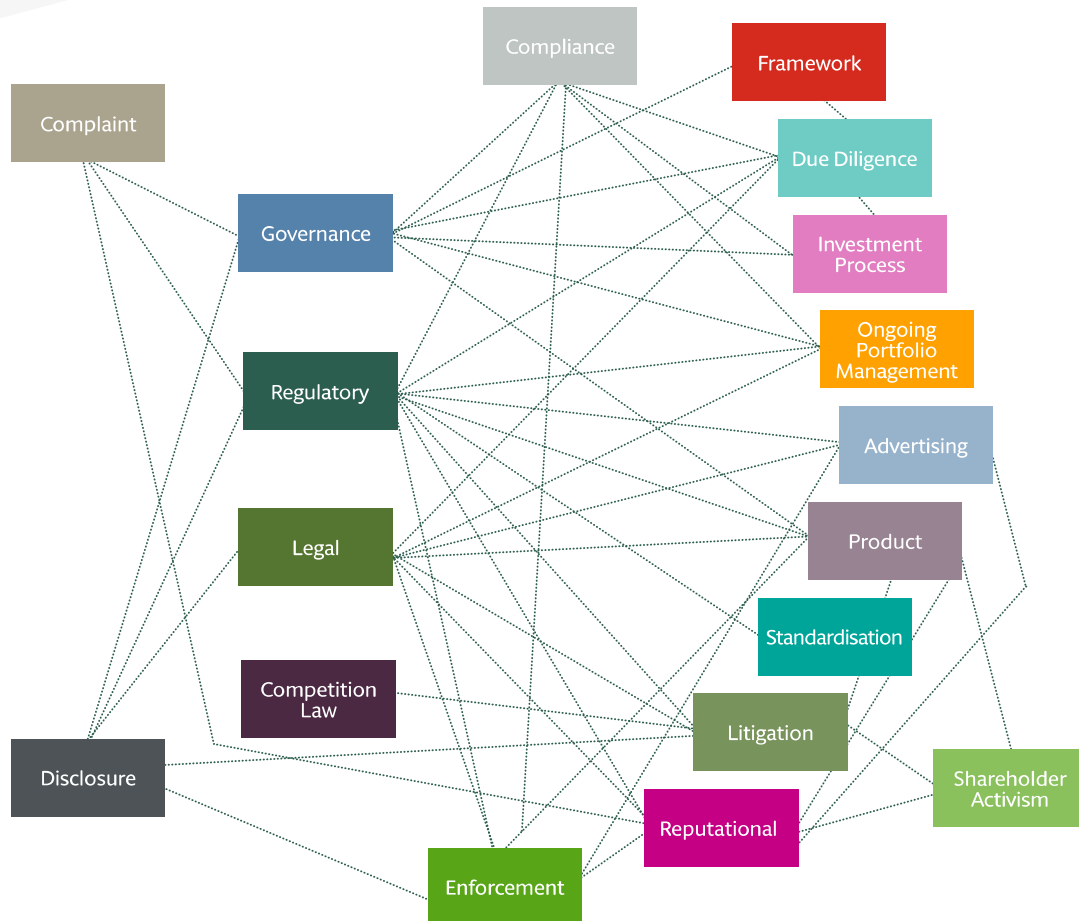


# ESG Risk Web



## Key

- **Advertising**  
Risk that advertising misstates ESG activity
- **Competition Law**  
Risk that ESG activity breaches competition law
- **Compliance**  
Risk that ESG laws, regulations, and internal processes are not complied with
- **Complaint**  
Risk that ESG-related complaints are raised internally or to external bodies
- **Disclosure**  
Risk that ESG-related disclosure requirements are not complied with
- **Due diligence**  
Risk that ESG due diligence is inadequate / insufficient
- **Enforcement**  
Risk of ESG-related government or regulatory enforcement action
- **Framework**  
Risk that ESG frameworks are not in place / inadequate / not adhered to
- **Governance**  
Risk of inadequate ESG governance
- **Investment Process**  
Risk of inadequate ESG investment processes /non-adherence to processes in place
- **Legal**  
Risk of non-compliance with ESG-related laws
- **Litigation**  
Risk of ESG-related claims, including in relation to disclosures (including greenwashing), direct or indirect effects of firm's actions, and director liability
- **Ongoing Portfolio Management**  
Risk of non-adherence to ESG regulatory and transaction requirements and/or inadequate monitoring of performance
- **Product**  
Risk that specific ESG product product-related risks are not understood / adhered to
- **Regulatory**  
Risk of non-compliance with ESG-related regulatory requirements
- **Reputational**  
Risk that firm's ESG activity generates adverse press or public perception
- **Shareholder Activism**  
Risk that shareholders exercise their rights to influence firm's approach to ESG-related matters
- **Standardisation**  
Risk that lack of standardization in the market leads to non-alignment with ESG goals / regulation