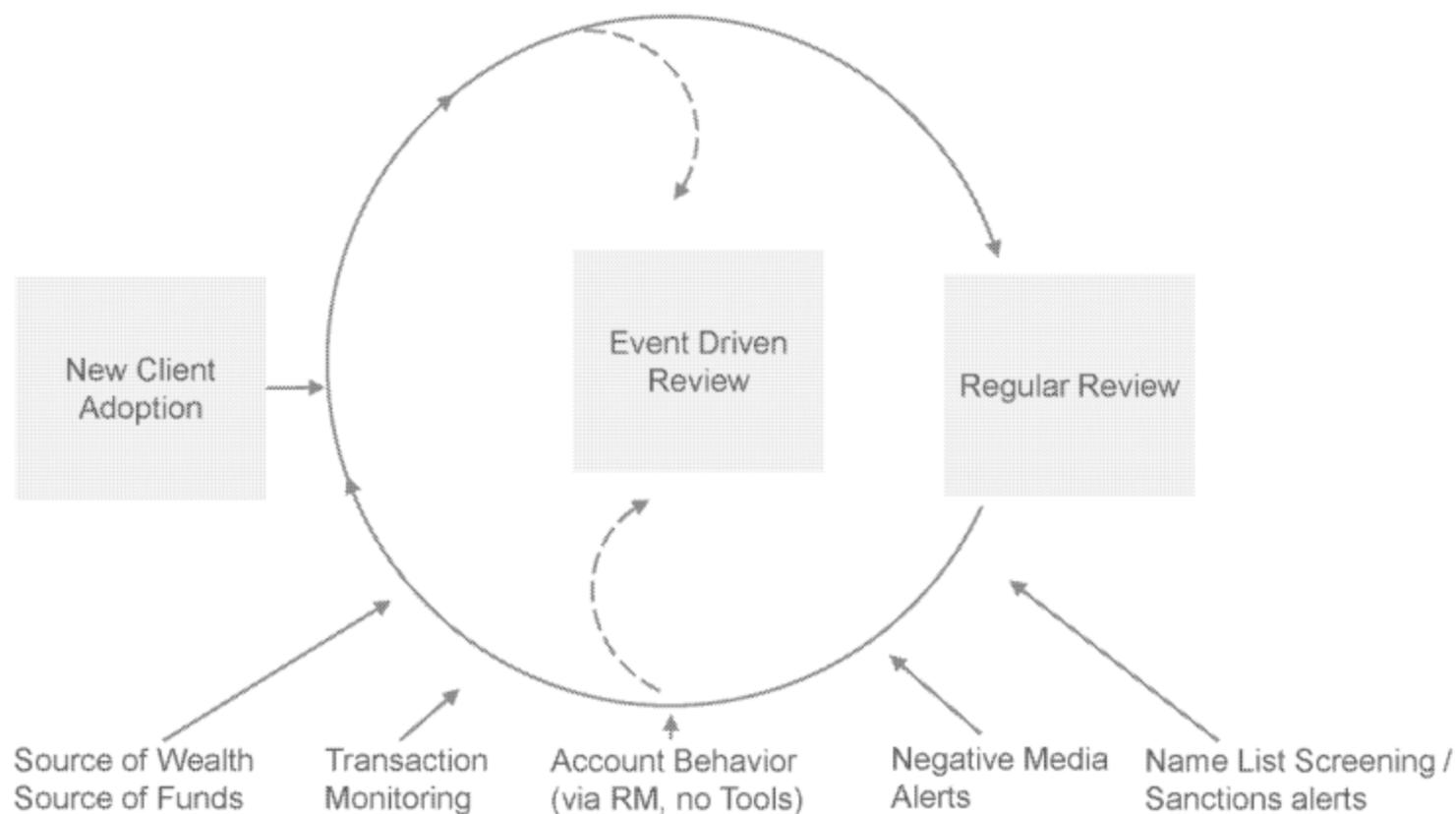


Negative media in context of other lifecycle controls



Inherently biggest area of judgment

- Real allegations?
- Completeness of allegation?
- Politically motivated allegations?
- Allegations / proceedings but no conviction yet? / ever?
- How much/what negative news is still within risk appetite?