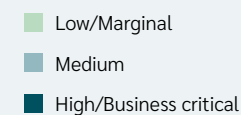


Administration Report

Area	Risk	Risk value	Probability			Impact	
			Low	Medium	High	Marginal	Medium
Operational							
	Low/Changed demand for office premises	4					
	Negative changes in value of properties	6					
	Low rental income and low occupancy rate	2					
	High property expenses	1					
	Investments and projects	2					
	Sale of properties, low liquidity	4					
	Acquisition of properties, hidden faults/low quality	2					
	Organisation and operational activities	1					
	Disputes	2					
	IT – information leaks	2					
	IT/Cyber – information security, hacking	4					
	Suppliers	1					
Sustainability							
<i>– Climate-related transition</i>							
	High energy prices	4					
	Regulation of property development and operation	2					
	Costs of carbon-dioxide emissions	1					
	Customer preferences for sustainable buildings	2					
<i>– Climate-related, physical</i>							
	High costs for property operation during higher temperatures	2					
	Extreme weather conditions	1					
<i>– Other sustainability risks</i>							
	Staff and working environment	1					
	Corruption and unethical behaviour	3					
Business environment							
	Macroeconomic decline	6					
	High inflation	4					
	Legislation and taxation	1					
	Local, political and planning risk	4					
	High supply of premises	4					
	High prices on raw materials	2					
Financial							
	Interest	6					
	Credit	1					
	Liquidity	2					
	Refinancing	2					
	Currency	1					



Risk value

Probability (1–3) multiplied by impact (1–3) gives a weighted risk value between 1 and 9, in accordance with the table.

Low x low/medium results in the lowest classification (1–2).

Medium x medium or low x high/business critical results in a medium classification (3–5).

High/business critical x medium or higher results in the highest classification (6–9).