



Report on the Risk Committee's activities during the year

30 September 2022



Areas of oversight

The Risk Committee has had a number of key focus areas:

- Developed and reviewed the Enterprise-Wide Risk Management (ERM) Framework, working closely with the Chief Risk Officer.
- Monitored the effectiveness of the ERM Framework over the year.
- Analysed culture and ESG as they relate to risk, including addressing the root causes of legacy quality issues.

Other areas of work have been ethics and independence, regulatory engagement, Risk Compliance Programme, assurance mapping, risk appetite, and Suspicious Activity Reports.

Our priorities for 2023

- Monitor and oversee the effectiveness of the ERM Framework, including continuing to receive quarterly ERM reports.
- Oversee the development of the firm's risk appetite and the controls in place to ensure the business is operating within it.
- Monitor the firm's relationship with its regulators, working with the regulatory engagement team.
- Oversee the firm's ethics and independence reports.
- Monitor the risk around attrition and retention in the workforce.

Risk Committee in numbers

- Three members. John Hallsworth was appointed as a member on 9 November 2022 following the Board Committee Effectiveness Review.
- One INE in attendance.
- Six scheduled meetings.