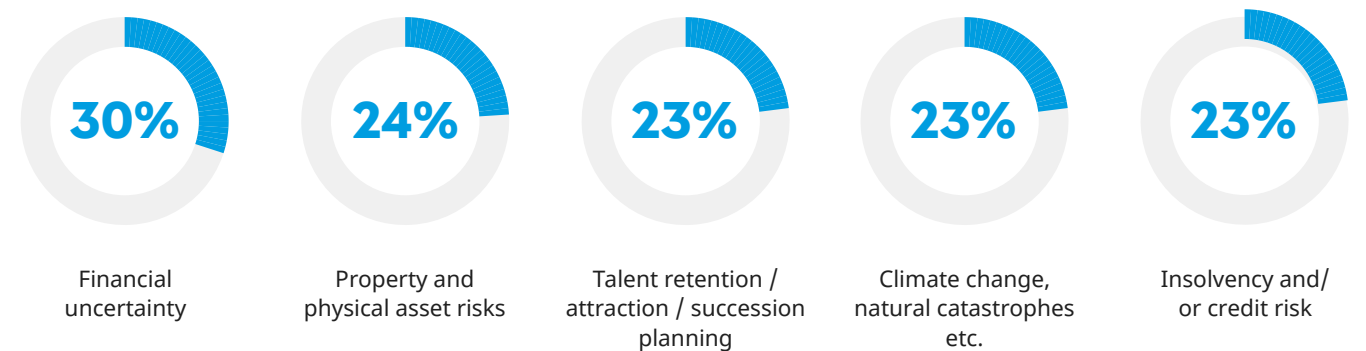


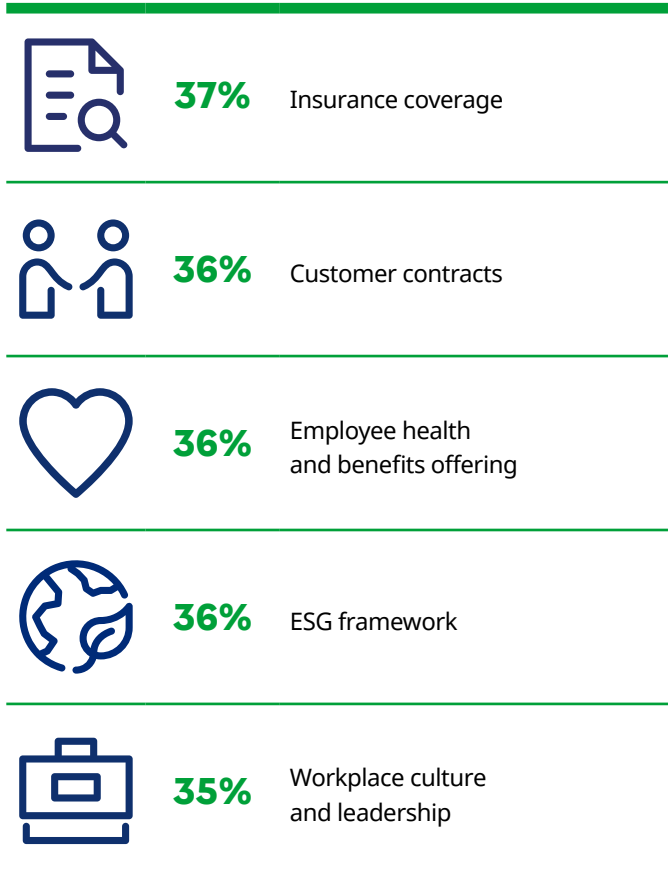
Property and Real Estate

Biggest Concerns



Steps to alleviate these concerns

Business leaders **have reviewed** the following in the last 12 months:



Business leaders **plan to review** the following in the next 12 months:



Sector confidence



The output relating to the sector is broadly as expected. The risk exposures for real estate companies are, in general, less varied and complex than in other sectors and this is reflected in the responses. However, three specific areas stand out.

Cyber Risks

Low levels of cyber concern among property and real estate businesses suggest that the digital risks to which such businesses are exposed may not be well understood. This apparent mismatch between the low level of concern and the reality of the risk exposures indicates that education on the actual risks and how to manage them effectively could be valuable.

Corporate Social Responsibility (CSR)

Concerns around CSR are interesting, perhaps reflecting the sector's reputation for a lack of diversity and realisation that

this needs to be addressed. This point could also be related to the pressure on the sector to inject more investment into affordable housing.

Environmental, Social, and Governance (ESG)

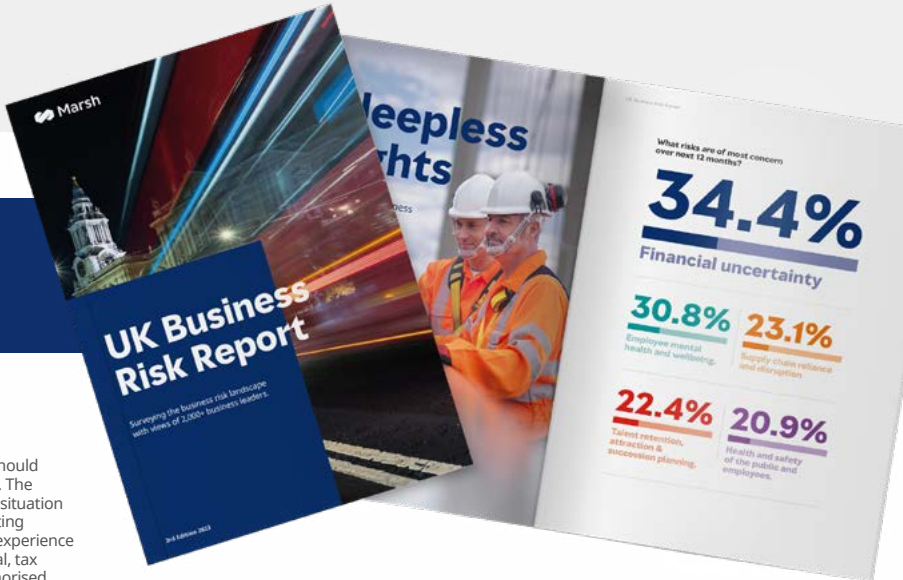
The survey results show that confidence in the understanding of ESG is lower than for other sectors whilst also suggesting that companies in real estate and property are more likely to be concerned about climate and sustainability. This could reflect official statistics that the real estate sector accounts for approximately 40% of global emissions, throughout the property life cycle.¹ Overall, the responses indicate that real estate companies would benefit from guidance on ESG – with specific emphasis on climate and sustainability, but not forgetting the people side."

Paul Chetwynd-Talbot
Real Estate Industry Leader

1 UN environment programme financial initiative unepfi.org (April 2022)



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