**LDA Risk Factors Labels and Word Lists**

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| **LDA Risk Factors** | **Topic Word Composition** |
| Catastrophe risks | operation, event, disaster, business, natural, result, facility, loss, damage, disruption, system, weather, failure, condition, including, adversely, terrorist, affect, attack, risk, act, interruption, earthquake, impact, adverse, hurricane, significant, fire, financial, company. |
| Corporate governance | stock, stockholder, director, share, common, board, provision, control, shareholder, right, change, company, law, voting, preferred, incorporation, bylaw, certain, prevent, class, approval, outstanding, interest, transaction, price, business, vote, ownership, holder, certificate. |
| Country risks | rate, currency, interest, foreign, risk, exchange, result, dollar, fluctuation, change, financial, operation, market, value, increase, affect, exposure, income, asset, company, impact, investment, revenue, net, hedging, adversely, hedge, contract, price, loss. |
| Credit market conditions | company, financial, insurance, investment, market, risk, credit, capital, rating, bank, business, security, fund, institution, including, asset, certain, service, subsidiary, result, loss, regulation, subject, rate, regulatory, requirement, federal, ability, state, liquidity. |
| Customer concentration and preferences | sale, revenue, customer, approximately, company, product, year, agreement, united, state, service, operation, business, significant, portion, fiscal, market, facility, net, store, december, total, international, contract, outside, including, number, accounted, located, ended. |
| Economic conditions | economic, business, foreign, risk, operation, condition, market, change, including, country, political, international, subject, state, law, product, result, financial, rate, united, regulation, factor, currency, control, cost, tax, affect, government, adversely, trade. |
| Energy sector risks | gas, price, natural, oil, cost, operation, energy, result, production, market, demand, power, company, fuel, customer, drilling, including, increase, facility, service, regulation, emission, change, coal, risk, supply, condition, new, business, future. |
| Financial liability | credit, facility, debt, note, agreement, million, senior, indebtedness, covenant, certain, default, interest, asset, amount, subsidiary, outstanding, financial, ability, payment, secured, december, event, loan, term, company, stock, revolving, obligation, including, make. |
| Financing uncertainty | capital, debt, ability, cash, business, credit, financing, additional, operation, future, fund, financial, market, indebtedness, term, condition, flow, obligation, available, affect, obtain, result, adversely, make, company, interest, need, acquisition, able, service. |
| Growth and restructuring | business, acquisition, operation, company, acquired, risk, result, cost, management, financial, future, growth, including, product, benefit, investment, new, significant, successfully, strategy, system, difficulty, anticipated, strategic, venture, resource, technology, time, integration, able. |
| Healthcare spending | program, state, service, health, government, federal, care, contract, medicare, payment, law, healthcare, regulation, cost, act, change, including, provider, result, business, certain, medicaid, reimbursement, rate, revenue, patient, hospital, year, subject, insurance. |
| Human capital | personnel, business, retain, ability, key, employee, attract, management, qualified, success, service, new, executive, operation, depends, future, company, adversely, officer, growth, result, senior, loss, able, upon, sale, unable, store, highly, competition. |
| Incomplete contracts | agreement, company, director, certain, court, officer, action, state, stock, board, filed, law, executive, subject, interest, merger, business, including, share, inc, party, shareholder, district, right, claim, security, term, transaction, addition, time. |
| Information systems | system, information, business, security, customer, service, data, result, operation, breach, technology, failure, party, loss, financial, risk, reputation, including, third, company, network, disruption, damage, product, computer, significant, ability, employee, client, adversely. |
| Intangible assets | asset, value, impairment, result, goodwill, future, intangible, charge, estimate, fair, million, loss, change, financial, net, cost, significant, amount, contract, operation, investment, period, cash, carrying, assumption, market, required, company, revenue, december. |
| Intellectual property risks | right, property, intellectual, patent, product, technology, party, protect, proprietary, license, third, claim, trademark, business, infringement, use, agreement, trade, others, litigation, secret, protection, company, result, law, certain, obtain, future, service, addition. |
| Product approval | product, approval, fda, regulatory, clinical, market, development, drug, trial, sale, result, new, including, candidate, company, marketing, manufacturing, use, device, regulation, subject, medical, state, process, obtain, certain, patient, pharmaceutical, requirement, business. |
| Product defects | claim, insurance, liability, result, business, litigation, coverage, product, cost, loss, financial, operation, damage, significant, future, risk, time, company, legal, subject, proceeding, amount, adverse, management, material, action, substantial, matter, lawsuit, property. |
| Product introduction | product, new, service, market, customer, technology, competitor, business, company, ability, competitive, industry, develop, development, resource, change, sale, result, financial, compete, revenue, existing, competition, system, marketing, future, continue, greater, software, including. |
| Real estate | loan, property, real, estate, loss, market, mortgage, condition, result, rate, lease, increase, risk, value, tenant, interest, economic, ability, adversely, credit, portfolio, cost, business, affect, financial, investment, company, home, including, change. |
| Regulatory change | regulation, law, business, result, operation, subject, change, regulatory, cost, comply, compliance, state, financial, requirement, government, affect, future, adversely, penalty, new, federal, company, adverse, effect, impact, including, applicable, environmental, fine, failure. |
| Regulatory compliance | law, regulation, environmental, state, subject, property, hazardous, federal, liability, operation, product, material, cost, substance, including, safety, local, certain, waste, act, use, disposal, health, facility, company, damage, requirement, various, site, contamination. |
| Reporting accuracy | risk, statement, result, financial, factor, report, forward, looking, information, business, operation, uncertainty, see, condition, item, form, discussion, future, note, management, annual, company, described, materially, additional, following, actual, currently, consolidated, analysis. |
| Reporting compliance | financial, control, internal, reporting, accounting, result, statement, material, report, company, standard, management, change, effective, weakness, system, procedure, act, required, public, stock, future, business, sarbanesoxley, operation, section, sec, disclosure, maintain, requirement. |
| Supply chain | product, customer, cost, material, supplier, result, supply, manufacturing, component, contract, price, increase, raw, delay, production, business, ability, time, order, demand, service, purchase, company, manufacturer, certain, operation, adversely, significant, new, sale. |
| Tax uncertainty | tax, income, reit, change, rate, subject, federal, taxable, law, would, result, certain, state, distribution, year, asset, liability, company, future, jurisdiction, qualify, net, foreign, amount, provision, transaction, revenue, authority, dividend, effective. |
| Volatile costs | plan, cost, rate, pension, benefit, increase, asset, change, result, future, employee, company, expense, obligation, million, return, assumption, funding, liability, contribution, requirement, significant, market, including, required, interest, operation, certain, year, financial. |
| Volatile net cash flow | result, financial, operation, condition, business, adverse, adversely, effect, material, affect, cash, impact, flow, materially, operating, customer, affected, company, market, significant, product, risk, loss, future, cost, failure, economic, position, revenue, would. |
| Volatile revenue | result, product, customer, sale, revenue, price, market, operating, business, demand, cost, industry, adversely, increase, condition, economic, change, affect, margin, future, quarter, impact, significant, consumer, service, level, factor, decline, period, operation. |
| Volatile stock price | stock, common, price, market, share, security, result, company, future, operating, trading, sale, decline, factor, fluctuation, change, affect, financial, analyst, equity, adversely, dividend, condition, investor, performance, significant, stockholder, volatility, value, investment. |