

---

ICANN72 | Prep Week – ICANN Org Risk Management Framework Update  
Tuesday, October 12, 2021 – 14:30 to 15:30 PDT

CLAUDIA RUIZ:

Hello and welcome to the overview of ICANN Org Risk Management Framework Prep Week Session. My name is Claudia Ruiz and I, along with Susie Johnson, will be the remote participation managers for this session. Please note that this session is being recorded and follows the ICANN Expected Standards of Behavior.

During this session, questions or comments submitted in chat will only be read aloud if put in the proper form, as I've noted in the chat. I will read questions and comments aloud during the time set by the chair or moderator of this session.

Interpretation for this session will include, English, French, Spanish, Arabic, and Russian. Click on the interpretation icon in Zoom and select the language you will listen to during this session.

If you wish to speak, please raise your hand in the Zoom Room and once the session facilitator calls upon your name, kindly unmute your microphone and take the floor. Before speaking, ensure you have selected the language you will speak from the interpretation menu. Please state your name for the record and the language you will speak, if speaking a language other than English. When speaking, be sure to mute all other devices and notifications. Please speak clearly and at a reasonable pace to allow for accurate interpretation.

---

***Note: The following is the output resulting from transcribing an audio file into a word/text document. Although the transcription is largely accurate, in some cases may be incomplete or inaccurate due to inaudible passages and grammatical corrections. It is posted as an aid to the original audio file, but should not be treated as an authoritative record.***

---

To view the real-time transcription, click on the closed caption button in the Zoom toolbar. Thank you. And with that, I will hand the floor over to Xavier Calvez. Thank you.

XAVIER CALVEZ:

Thank you, Claudia. Welcome, everyone. Good morning, good day, good evening, good night, anywhere you are from. Thank you for participating to this session. This is the first session of its kind relative to risk management in how ICANN organizes its management of risks.

And we're very excited to have the opportunity to speak about this topic, which is really important for any organization and for the sustainability of any organization. And ICANN, considering its mission, considering its role in the public benefit for the management and the coordination of the unique identifiers, has the duty to also manage the risks that it faces, to help make decisions, to help plan ahead. And therefore, risk management is a very important activity within the organization.

With that, I'll leave it to James Caulfield, our VP of risk management at ICANN, to provide you with an overview of what ICANN does, how ICANN is organized to manage risks. And we'll be happy to answer any questions that you may have. And again, welcome to this first session on risk management. James?

JAMES CAULFIELD:

Thank you for the introduction, Xavier. I appreciate that very much. Welcome to everyone. I appreciate your interest in the risk

---

management program at ICANN. Today, we'll be going through a document that is the overview of ICANN Org Risk Management Framework.

On the agenda for ICANN 72 and on the page for this session, there are links to that document and then there's also links to the slides. So if you'd like to follow along—and I see Susie has been kind enough to actually put that into the chat as well—there's a link there. This presentation is a presentation of that paper. So if you'd like to follow along with the paper or the slides, it's up to you. We just wanted to let you know that that's available.

The presentation today will cover the paper very closely, which includes the document scope, how we define risk and risk management, the background of how we developed the Risk Management Framework at ICANN, and the process that went into that, the risk strategy and appetite, risk governance and accountability at ICANN Org, the risk culture that we're developing, and then how we assess risk and controls and reporting, which is a very important part of any risk management program. And we'll conclude with remarks from Lito, who is the chair of the ICANN Board Risk Committee.

We'll take questions at the end, if that's okay. As long as the presentation's going along, if we could ask that we'll handle questions at the end of the presentation. And with that, I'll ask that we go to the next page, please.

The document scope. The overview of Risk Management at Org is meant to provide a briefing on our risk management activities. It covers

---

the risk management framework, how it was implemented and operationalized.

We're not going to cover specific risks faced by ICANN or the corresponding countermeasures for specific risks. But rather, it's what do we do and how do we do it to manage risk at ICANN and how do we get there? As I just mentioned, these presentation slides are a summary and the document is available online if you'd like to look at the actual document. And the next slide, please.

It's always very good, when we're talking about risks and risk management, to define, "What is risk management?" We all have an idea, in a sense, or our own definition of risk management. But it's very important in a risk management program to establish what is meant by risk. At ICANN, risk is the possibility of events, conditions, or trends to have an adverse impact on ICANN's ability to achieve its mission and strategic plan, and could even prevent ICANN Org from continuing its operations.

Importantly, risk management is characterized by some element of uncertainty. That is, if we knew something was going to happen for sure and we knew how big the impact would be, and we knew the status of our controls, it would no longer be a risk. It would be a certainty and it's something we should budget for. But the interesting thing about risks is that they may happen. And if they do happen or are happening, we're not sure how severe the impact would be. So we need to make some assumptions around that.

---

When we manage risk, we want to evaluate the portfolio of the risks that an organization faces. We want to look at what's the big picture? What are the things that need to be considered or are contingent on other issues? And we really want to have an overview of what risks are.

Risk management, to be clear, is not about eliminating all risks. There are a lot of risks that we all face in our daily lives that we accept because that makes sense. And we also look at risks and decide and how much to do about countering those risks. So we look at that portfolio, look at our available resources, and we manage to an overall level of risk that we accept.

The Board and the executive team are responsible for knowing what risks ICANN faces and making informed decisions to set the accepted level of risk—in other words, the risk appetite, which we'll get into a bit later.

But a very important objective of risk management is informed decision-making. The goal is for there to be no surprises. So to that end, risk management is an important part of the planning processes, with two-way inputs between risk management and the planning processes. Bad things may happen and we expect them to happen but we just don't want to be reactive. We don't want to be unprepared and we want to have thought about how we would handle potential risks before they happen. Next slide, please.

Now I'd like to get into how the Risk Management Framework at ICANN came about. In 2014 to 2015, ICANN refreshed the Org's Risk Management Framework. The Org and the Board Risk Committee, with

---

the assistance of an external consulting firm, developed the Risk Management Target Model that was supported by the Board and is the basis of the Org’s current Risk Management Framework.

That Target Model was based on what’s called the Committee of Sponsoring Organizations, sometimes known as the Treadway Commission, and known in shorthand as COSO, using their Enterprise Risk Management Integrated Framework. And from that, the Org selected the desired level of maturity—that is, the level of development—for the various elements of the Risk Management Framework. And we’ll get into some of that a little bit more specifically.

Based on that Target Model, the Org has achieved, and in some cases exceeded, the target maturity levels. By way of background, progress has been reported regularly to the Board Risk Committee and annually to the full Board.

So for reference, I joined ICANN in 2017 as the VP of Risk Management. Part of that responsibility was to implement the frame that had been adopted. I had 20 years of risk management experience prior to joining ICANN and it was my assessment that was a very good approach and good framework. And been working to implement that within ICANN.

I would also note that we, earlier this year, reviewed the Target Operating Model and felt that we had achieved those levels and that the risk framework was in a good place, relative to what had been developed and what had been delivered.

---

If we go to the next slide, this is a matrix of different levels of maturity for the different levels of the Target Operating Model for Risk Management. The way this matrix works is the most important elements are at the top. So from top to bottom, on the left-hand side, are the most important elements.

And you can see that we chose, in the Org, to have integrated and mature for the most important risks, and in fact, have generally achieved advanced to integrated levels of maturity for those. That was just part of the natural development of the risk framework.

And those categories on the left, we'll now go through in detail about how we got what we do as part of those elements and explain the level of maturity that we are for each of those risks listed on the left side. And if we can go to the next slide, please.

So the top-level element of the Risk Management Framework is the risk strategy and appetite. The Risk Appetite Statement is something that sets the tone, the level of risk for different kinds of risk within the organization.

The reason for having a Risk Appetite Statement is that it communicates to personnel that they must pursue objectives within accepted risk limits. It provides input for prioritization, for planning and budgeting. It guides the Board in decision-making. It can be considered part of the rationale that accompanies Board resolutions, for example. It guides personnel to make decisions that are aligned with the risk appetite.

---

It also encourages a culture of risk management and not risk aversion or risk elimination like we talked about earlier. It's a culture that risk management is a responsibility shared across the organization. And it also, I believe, enhances ICANN's reputation. It demonstrates that the organization is committed to proactively managing risks.

So the ICANN Risk Appetite Statement articulates the level of risk. And just as an aside, articulate is a very useful word in risk management. We say clearly, so that everyone can understand and everyone is on the same page, it articulates the level of risk that ICANN Org is willing to take and retain. And it's on a broad level how those are defined to fulfill our mission.

The Board approved ICANN Org's first Risk Appetite Statement last December. And you can read it for yourself but the summary is that our overall risk appetite is low to medium. And for things that affect the security, stability, and resiliency of the Internet, ICANN operates with a very low risk appetite for those risks directly related to that critical mission.

That is our job, to deliver on the security, stability, and resiliency of the internet. So therefore, our risk appetite is low for things that affect that, whereas ICANN has a low or medium risk appetite for risks related to operating the ICANN Organization as we balance operations with the resources required to manage those associated risks.

In the presentation, there is a link to Maarten's blog that he put out last December, explaining the background of the Risk Appetite Statement, its adoption at ICANN. And within that blog, there's a link to the actual



---

risk appetite statement that's available on ICANN.org. Next page, please.

I see that there is a question and Xavier has answered that question. So thank you, Xavier. The next slide is about risk governance and accountability. The structure of risk management at ICANN is that there's a VP of risk management. That's me. And I report to Xavier, who is the SVP, planning and chief financial officer.

So Xavier is very involved in risk management. We work very closely together. And Xavier is a very good voice amongst the executive team and the c-suite to provide risk management input to the Org, executives, and the Board. I work with personnel across the board, Org executives, and the Board to implement and operationalize the Risk Management Framework.

One of the keys to risk management at ICANN is the ownership of risks, thereby establishing accountability to specific risks. From outside ICANN.org, the president and CEO owns all the risks. He is the president and the CEO. Within the organization, we look to people within the organization who are closest to the activities that give rise to those risks as they're the people who are best able to understand those risks, that they're the owners of the risks.

There is formal governance and oversight of the Risk Management Framework and risk management. We have a Risk Management Policy that describes the roles and responsibilities all through the organization. And so therefore, it covers all of the Org. Next page, please. I guess if we could go back a page, please. I'm sorry.

---

Just to speak to the different roles and responsibilities on the bullet points there, the Board of Directors, they're ultimately responsible for ICANN and the types and amounts of risk. The Board Risk Committee oversee the organization operates within the articulate appetite through the reporting that that Risk Management Framework follows.

The president and CEO is responsible for all risk management activities within the organization. The President and CEO sets the tone from the top for the success of the risk management program.

As I mentioned previously, I have extensive risk management experience at other organizations. And I would say that one of the key elements for a successful risk management is what we call tone at the top—that the executives and the board are living, and speaking, and are very serious about risk management. And when the staff of the organization see that, then people want to be involved. They want to support it.

So that's critical for the success of any kind of program, really, not just risk management. And I would say it's very strong at ICANN. And I'm very pleased to be the risk manager at ICANN for that reason—for one of the reasons.

And the president and CEO is ultimately the decisionmaker, approving or rejecting recommendations of the CEO Risk Management Committee and the Risk Management Function. The CEO Risk Management Committee is made up of a group of executive management at ICANN Org and they provide oversight of the risk management activities in the Org. They also provide their expertise and the feedback for the Risk

---

Management Framework and the advise the president and CEO on risk-related matters.

The Committee also reviews risk reporting and requires actions as necessary, reviews recommended action plans related to risk management and ensures accountability for delivering on such plans. The members are informed about risk management issues and they are champions of the risk-aware culture.

At ICANN, we have what we call risk liaisons. This is a very important part of how risk management operates at ICANN, in that each function designates a liaison to the risk liaison network and those risk liaisons become the functional subject matter expert on risk management as a resource for their function. So I'm a very thin, small function within ICANN but we have person from each function in the organization who represents their function for risk management.

This is actually a very good process because we have people with expertise in the risks that might exist in the different functions and it also gives that ownership that we talked about. It establishes ownership. If there's a risk in a function, they're the people whose activities give rise to it. They know what to do about it. Then there's a representative from that function to do that.

So that is not an unusual structure for organizations to have an expert representative from each function. That way, there's a very good understanding of the risks in the organization as opposed to a type of top-down structure from risk management, where there's a lot of risk managers who may not be very familiar with what's going on but

---

they're experts in risk management. We have chosen a model which I find most prevalent in risk management, where we take experts who really know what's going on from throughout the organization.

The Risk Management Function provides leadership and expertise for the implementation of risk management. I develop the procedures and the tools that support the Risk Management Policy. We provide the appropriate level of facilitation and moderation to enable the organization to carry out the Risk Management Framework.

We develop concise and insightful risk management reporting. I always say the reporting has to be useful or we shouldn't be doing it. And ensures that other functions are fulfilling its responsibilities for risk management—make sure we're all working together. And then I work with the functions to identify and help manage its risks and operate within the defined risk appetite and identified risk mitigations.

And then, mostly importantly, actually, is all ICANN personnel who support the Risk Management Framework by executing relevant procedures and processes. They own the risks inherent in their activities. We encourage a culture of, "We are all risk managers." So therefore, it's never someone else's responsibility. It's my responsibility to manage risks as I see them come up. And we also want our staff to be empowered to escalate concerns. Okay. Next slide, please.

One of the other elements is the risk culture. That's a very important goal of any effective risk management framework, is that it needs to be understood and applied by personnel in an organization. We strive for all personnel to understand and apply the framework. And as I said, we

---

promote a risk-aware culture where everyone's a risk manager. Next slide, please.

In the process of risk control assessment ... And my apologies. This slide is not a draft. I failed to take that off that page. The risk assessment controls and reporting elements of the Risk Management Framework are part of the same cycle of risk management activity that culminates in the Org's Risk Register as managed under the Org's Risk Identification and Management Procedure.

So when we identify risks, we measure them. We control them. We monitor and report. It's an iterative process so it's always ongoing. It's always being improved and we're always reassessing. And the risk identification process feeds the risk appetite. If I could have the next slide, please.

So in assessing risks, we have the initial and then subsequent identification process. So when beginning the process a few years ago identifying risks throughout the organization. We had each of the functions identify risks that they saw. And then from that, we collate those and roll those up into ICANN-level type risks, depending on the materiality of the risks.

And with those risks, we do an annual refresh. We ask the ICANN risk liaisons and the functions to have a fresh look at their risks, try to have some blue sky thinking about what's new—not just incremental changes but what's really changed over the previous year. During the year, we do a quarterly validation, it's called. So we look at our risks

---

every quarter. We ask the functions to reevaluate their risks the risks that they own within the ICANN Risk Register.

We also ask risks, as they're identified, to be included in the Risk Register. Please don't wait for quarter or year-end. Let's have a look at the risks and consider whether they should be included in the Risk Register or not.

We also try to make sure we've considered risks that have been identified at other parts of ICANN Org in the community processes. So if another function or one of the supporting committees has identified some risks, we try to consider those also in our Risk Register.

Once we've identified risks, they are rated for likelihood of occurring, the impact if they do occur or are ongoing. Some risks are ongoing but the impact is uncertain. And we also look at control affecting this. We describe controls and mitigations. And if appropriate, we develop action plans for additional controls and mitigations. So if a risk seems to still be too significant and not fitting in within our risk appetite, then we would look for additional controls and mitigations to reduce the risks even further.

And then, across our organization, we calibrate the risks to ensure consistency across the risks and to also ensure the materiality to ICANN of different risks that have been identified.

We do have risk controls, as I mentioned. They're reviewed quarterly, as part of the quarterly validation. They're included in the Risk Register reviews and have oversight from the executives and the Board. And the

---

Risk Management Function has begun a periodic evaluation of controls to strengthen that process even more. Next slide, please.

Then monitoring is a very important part of Risk Management. We do the annual Risk Register. Risks are reevaluated and progress of risk-reducing action plans are updated. And as I said, Risk Management has now taken on an evaluation and an assessment of the controls and mitigations to make sure that what we say is in place is in place and that the control effectiveness that we think they have seems correct.

And then the last item of the iterative process is reporting. So we do periodic reporting on the Risk Register to the CEO Risk Management Committee, where we look at top risks three to four times per year and the full ICANN Org Risk Register annually. The Board Risk Committee is likewise updated three to four times per year on the Risk Register of the top risks. And then we do a full ICANN Org Risk Register review annually. And then the full Board gets an update of the top risks twice a year and also provide the full ICANN Org Risk Register annually.

We also provide periodic reporting on existential risks to ICANN Org. These risks may include risks that have such a low probability that normally, they wouldn't be considered material to the organization but this process captures such risks for consideration. So there could be some very high-impact risks that we really don't think are going to happen. But nevertheless, that's very important not to lose focus on those because those risks can be very damaging to organizations if they're of such consequence but not monitored.

---

And then risk reporting is shared as needed within the Org for planning and other purposes so we do have that throughout the organization. Then, if we could go to the next slide, please.

Great. Before we take questions on the Risk Register—and I see we have a couple in the chat, which we’ll get to—I was going to ask Lito. Lito, would you like to make any closing remarks on the presentation?

LITO IBARRA:

Yes. Thank you, James. Thank you, Xavier. I would like to start saying that since I joined the Board, I’ve been part of the Board Risk Committee. So I have had the privilege to be a first-row witness of the maturity, advanced that we have achieved through the years. We have been following this Risk Management Framework that James showed a few slides back.

And as he mentioned, it’s not the purpose of a Risk Management Function to eliminate or to get rid of all risks possible. But it is our duty to identify them, to think about mitigation measures, and to have this Risk Register, as we call it, updated every agreed period. Like he said, we do this quarterly but that doesn’t mean that we have to wait for that long.

We have also developed an organizational culture within ICANN that allows us to have most of our collaborators be aware in his or her own fields of the potential risks we may find. It’s not possible that we’ll know about each and every topic that we, at ICANN have to deal with. So everyone, from their position, they have learned and developed this risk



---

culture to identify and to mention the potential risks in every possible situation or time we may get as an organization.

So it is the duty of the whole Risk Management Function to evaluate those risks, establish their feasibility, and impact they may cause if they were to happen, and then think about mitigation measures. That is what the Board Risk Committee has been doing ever since it was created to oversee this, and appreciate, and work with the input that the whole Risk Management Function throughout the whole organization provides us with this information.

I would also like to add a couple of things. For instance, ever since we started with the strategic plan, as you know, we developed that strategic plan with five strategic objectives. And within those, we identified some risks that could prevent us from reaching those objectives. So we have done the review and made sure that all risks that were identified in the Strategic Plan are included in our Risk Register. We have done that as a thing we thought we needed in order to complete our Strategic Plan development.

Also, we have some periodic meetings between the BRC, the Board Risk Committee chair and the chairs of the Board Finance Committee and the Board Audit Committee, since they relate to money at risk, related to financials and resources. And we also have meetings between the Board Risk Committee chair and the Board Technical Committee chair because, as we all know, there are other risks that may come from technical side. And the Board Risk Committee also oversees, specifically, the technical security within the infrastructure. Of course,

---

we do this with the help and support of several members of the organization.

But a very important thing is that every member of the organization is very aware of what is the risk culture, what is our risk appetite, what is the Risk Management Function overall. And they support this function, as we have said, periodically—as a matter of fact, every day—being aware and being alert to all these potential risks.

Finally, I would like to say that the Board Risk Committee presents ... As part of fiduciary duties for the Board members, the Board Risk Committee presents its report or the Risk Management Function's report twice a year to the Board. We have developed that culture. Everybody knows in the Board that we have two reports for year from the Risk Management Function to the whole Board.

And we also have one workshop every year, both for newcomers to the Board and maybe other Board members that are not in the Board Risk Committee but would like to stay updated with the methodologies, the formulas, the process we follow to identify the risks and to develop mitigation measures.

With that, I would like to finish, thanking very much, again, James and his team, Xavier and all the Org members that continue to help us identify the potential risks and the mitigation measures. Thank you very much.

---

JAMES CAULFIELD: Thank you, Lito, very much for that information and background. And thank you for your leadership at the Board Risk Committee. Thank you.

XAVIER CALVEZ: James, if I may. I have responded to a number of questions in the chat but I think there's also questions and comments that have been offered by participants in the chat, which I think it really helpful. There's a set of comments and a question from Sivasubramanian that I have not yet addressed in the chat so I was going to do that now, if you're okay with it.

JAMES CAULFIELD: Sure. Thank you for handling those while I was presenting. I'm not that good at reading and speaking at the same time. I'm looking at the list.

XAVIER CALVEZ: Let me read them. I have them in front of me so I'll handle it.

JAMES CAULFIELD: Great. Thank you.

XAVIER CALVEZ: So Siva has indicated, around 3:00 PM here in the clock of the chat, a couple questions. I'll read the first one. "Would this Risk Governance Framework estimate and stipulate minimum and desirable necessary financial buffers for ICANN to fall back upon?" Thank you for that question. Very good question.

---

Actually, this is something that, definitely, ICANN has been very specifically looking at. So as part of our overall risk management, the financial reserves of the organization are, of course, as you indicated, Siva, and important way for us to mitigate risks. If some risks occur, have a financial impact on the organization, then we have reserves to help us face those financial consequences of risks materializing.

A few years ago, the Board led the group to reevaluate its necessary reserves and the target level for those reserves exactly by, as you suggested, evaluating the risks that the organization faces at a very high level. And that risk assessment was the basis for determining the reserve fund target level.

And the risk evaluation, again, was not in the details of risk but at a strategic risk level, done and publicly shared at the time to say, “If there would be these type of events, then we would need financial reserves,” and that’s what led into the target level determination that’s currently applicable to ICANN, which is the minimum of 12 months of operating expenses. So exactly as you indicated or asked about, a risk assessment was done to help evaluate the financial reserves of the organization.

Second question, I won’t read it in full detail but I’ll read the first part of it. “Shouldn’t ICANN’s risk benefit framework include risks associated with all parts of the technical operation of the domain name system?” And I’ll leave the rest of the question. Thank you for that—also a very important question.

Technically speaking, ICANN’s role relative to the DNS is, as you probably all know, very organized under the policies that ICANN has

---

developed and put in place and has implemented. So you're mentioning, for example, events like a registry or a registrar not being able to assume their roles in managing a top-level domain name, for example. So there are policies and roles defined as part of what ICANN does and as part of the policies that have been developed by the community and put in place exactly for this type of event, as an illustration.

So in other words, these are risks that have been translated, in the past, into mechanisms, procedures, and sometimes even policies developed by the ICANN community to ensure that these events would have measures applied to them, taken into account for them, etc.

A good example of that is, for example, the EBERO policy and process where there's an emergency backend registry operator measure that is taken by ICANN to take over, on a very temporary basis, the management of a TLD and reassigning it to a new operator, should the current operator fail, for example. That's a very typical example in the scope of your question. So I'll stop there and hope that helps address it. Thank you.

James, there's another question or point that Jeff Neuman was raising, which I'm sure many people, in attending this session, have which is, "Can you list the risks that ICANN is facing?" which is, again, very natural, very logical. But it's also a question that we make sure that ICANN does not provide a public statement about because what we don't want to do is create or increase the risks that ICANN faces by

---

talking specifically about what we think are the highest risks of the organization.

And by the way, if we would mention what high risks we think the organization faces, we would also provide an indication to the public as to what risks we don't think are really important, for example, or less important than those that we would be sharing.

So this is something we purposely do not share. And of course, we also do not share, on purpose, how we address those risks within the organization, which I recognize may sound contrary to transparency. But I think everyone understands that sometimes, if you share a challenge or how you address that challenge, you expose yourself to potentially higher risks that that challenge that you have is exploited by adverse parties, for example. So this is something that we do not do.

And Jeff is absolutely right that there are companies, particularly those who are listed on stock markets, that produce risk statements. As a matter of fact, I've actually drafted quite a few of those risk statements that are put in 10-Ks or annual reports.

And the general statement about those risk statements is that they are very broad and very generic. They usually touch on regulation, on operational challenges, etc., which is also something we can do. I can tell you that we look at financial risks, at legal risks, at reputational risks, at regulatory risks, as well. And with that, I've given you about 90% of the risk statements that most companies do.

---

I know I'm exaggerating a little bit but my point is that a public risk statement would always remain very high-level and very elusive on any specific risks that any organization would face. So this is something we do very carefully.

What we wanted to do with this session is provide visibility to the public, but more specifically to the ICANN community, that ICANN manages risks and does it as per an elaborate and sophisticated and transparent method of risk management, which hopefully is helpful for everyone to know. I'll stop here. James, please—

JAMES CAULFIELD:

I think that there's one word that helps clarify what you explained, Xavier, which is vulnerability. Many of our risks are vulnerabilities to the organization. So by broadcasting what we think are our vulnerabilities ... And these are vulnerabilities shared by many organizations, and they're natural, and they're recurring. But many of the risks are vulnerabilities.

And I think we also made a very strong point of explaining the Board oversight of the Risk Management Framework and the risks that are identified. Lito confirmed that. And I think that scenario, where hopefully ... Part of this presentation is to give people comfort that we are taking a methodical and analytical approach, a comprehensive approach to risk management at ICANN.

So really hope that this promotes the idea that we are being transparent about our risk management framework, how we do it,

---

who's involved, what our goals are, and that the process is ongoing. So I would be encouraged, I hope, that people get comfort from the process that we're going through.

Okay. Then I think we have another question about apolitical interventions. I don't really think that's in the scope of the presentation today. Other questions?

XAVIER CALVEZ: Yeah. I just added another comment relative to risk statements issued by public companies in the chat to conclude on that topic that Jeff Neuman brought up.

JAMES CAULFIELD: Okay. So that concludes my presentation. Were there further questions?

XAVIER CALVEZ: Any other questions or comments from either the chat or people who want to raise their hand and speak to those questions or comments?

JAMES CAULFIELD: Okay.

XAVIER CALVEZ: We are not seeing any hands or any further questions so I think we can conclude, James.



---

JAMES CAULFIELD: Great. Thank you for everybody’s interest. Hopefully they found that interesting. Thank you.

XAVIER CALVEZ: Thank you, everyone. Have a good rest of Prep Session Week and ICANN 72. Thank you. And thank you, Lito, for your participation.

LITO IBARRA: Thank you. And thank you, everyone. Bye.

XAVIER CALVEZ: Bye.

CLAUDIA RUIZ: Bye. Thank you all for joining. You can now stop the recording.

**[END OF TRANSCRIPTION]**