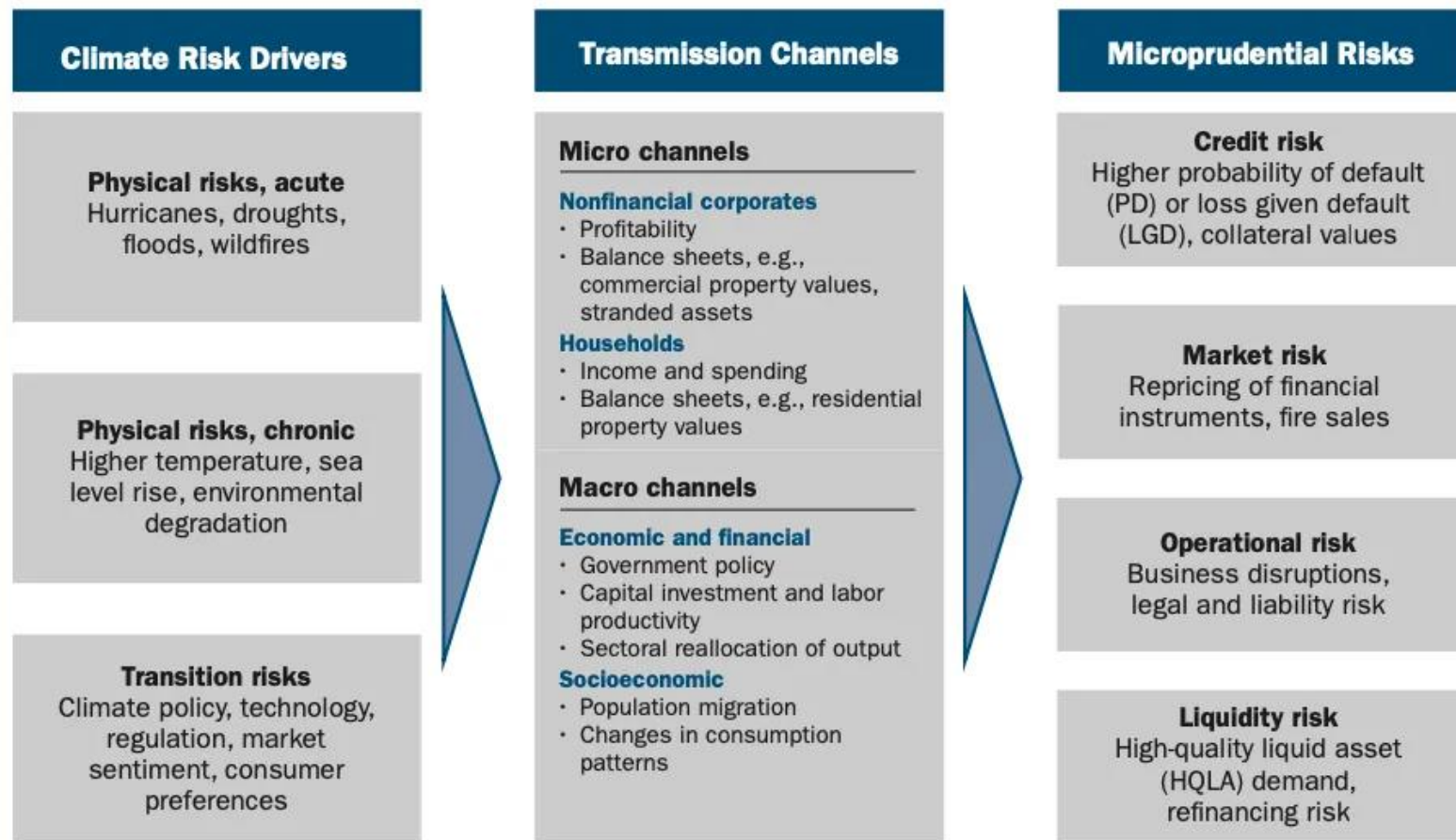


Guidance 3a: BCBS transmission channels framework

Figure 1. Climate risk drivers manifest as prudential risks

Climate risk drivers could bring about microprudential risks to supervised financial institutions. These risks may manifest through a variety of transmission channels.



Note: Examples are indicative and not exhaustive.