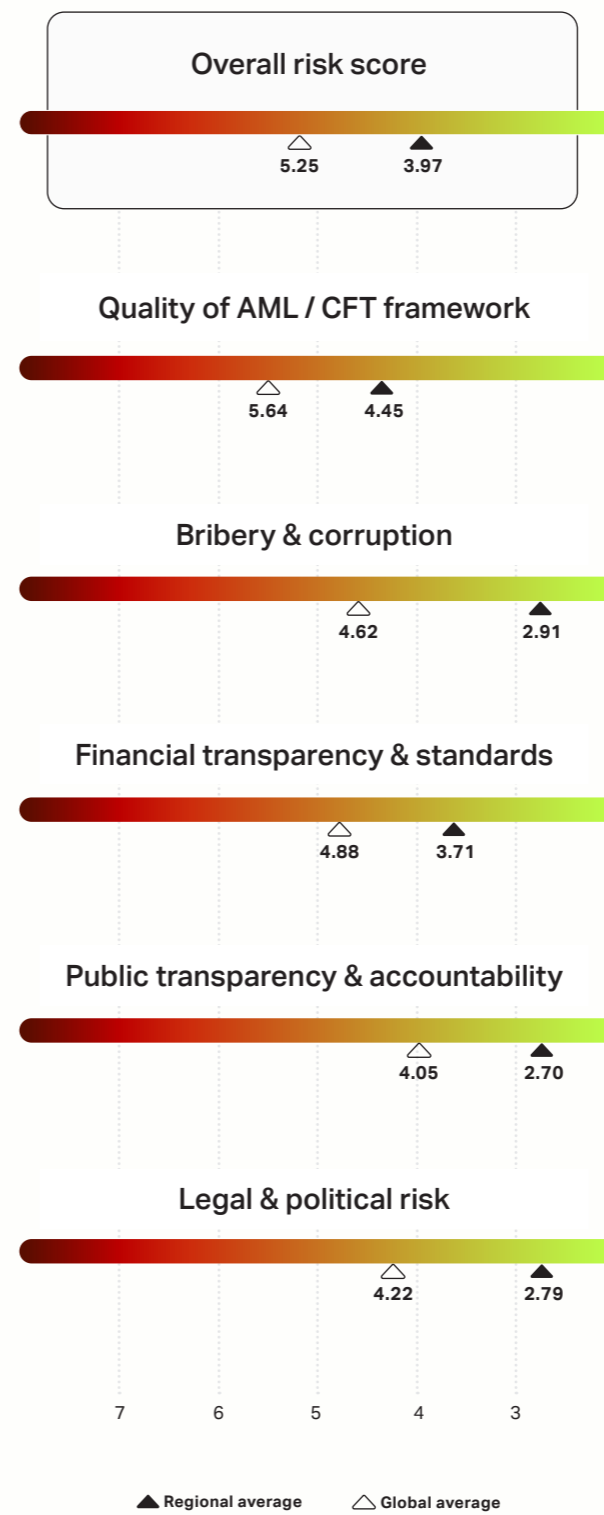
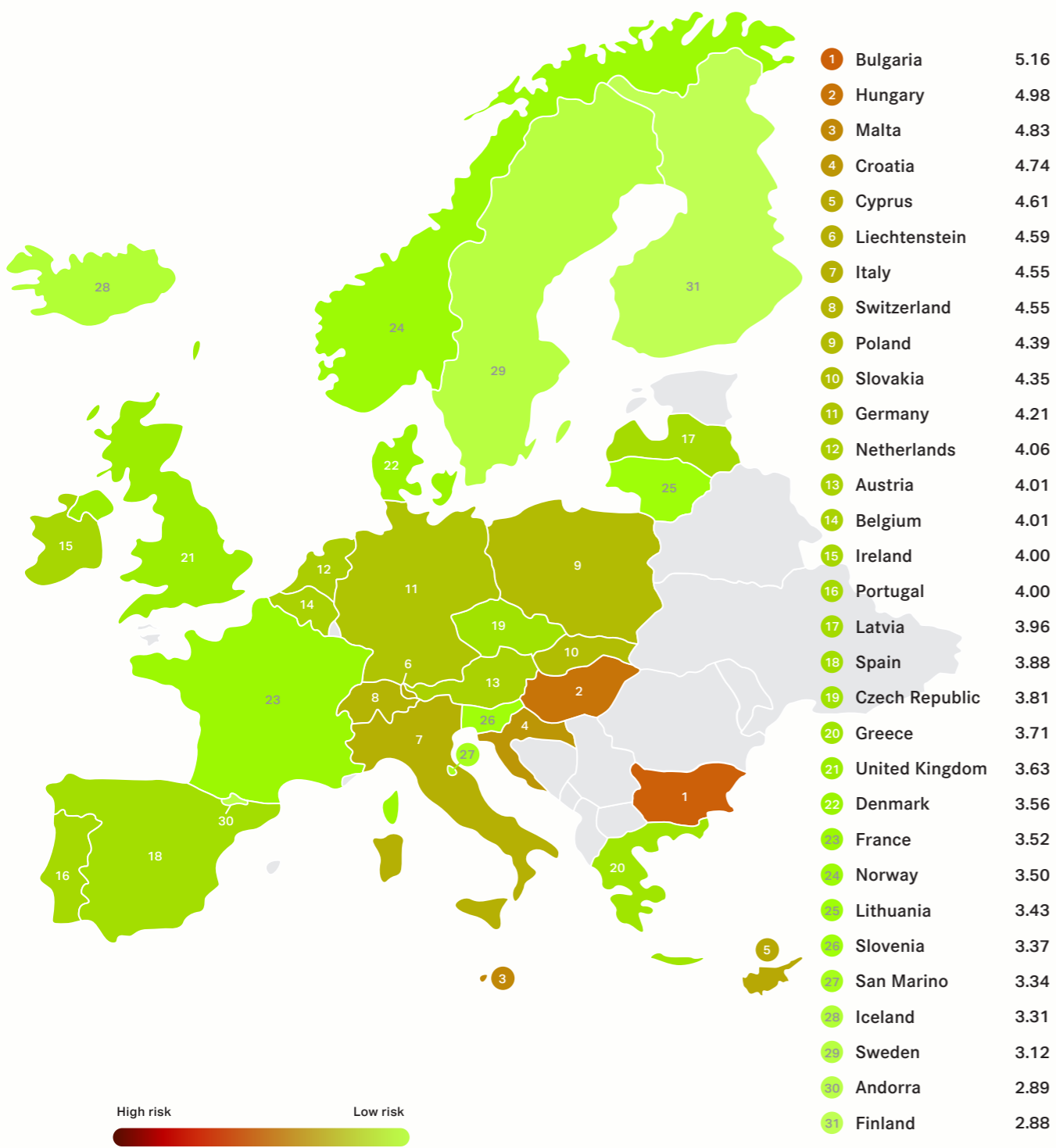


European Union and Western Europe

As country coverage has increased from 24 to 31 jurisdictions, thanks to new FATF assessments of Bulgaria, Croatia, France, Germany, Liechtenstein, the Netherlands and Poland, we see a slight improvement in average ML/TF risk levels from 4.02 in 2021 to 3.97 this year. However, there is great variation between countries, especially in terms of the effectiveness of AML/CFT measures.



WEAKEST AREA
Quality of AML / CFT framework – especially effectiveness of supervision.

Among the lowest-risk regions for environmental crime (2.10/10); only France and Bulgaria are rated as medium risk in this area.

Malta made substantive progress in AML / CFT efforts and was delisted from the FATF grey list.