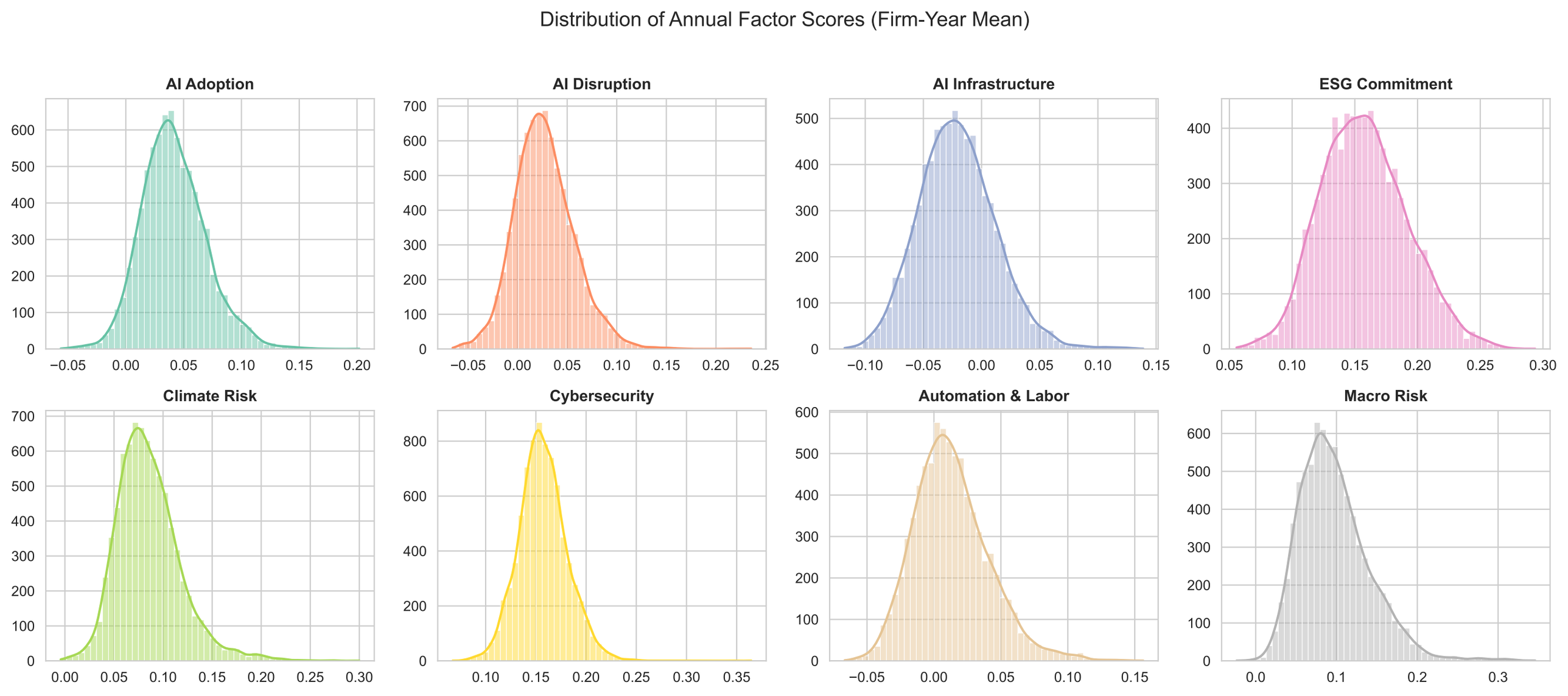

Distribution of Annual Factor Scores (Firm-Year Mean)
AI Adoption
AI Disruption
AI Infrastructure
ESG Commitment
Climate Risk
Cybersecurity
Automation & Labor
Macro Risk