

**ANALYZING ESG RISK PRICING
USING AN EXTENDED FAMA–FRENCH
THREE–FACTOR MODEL: EVIDENCE FROM
ASEAN-5 EQUITY MARKETS**



BACHELOR THESIS

Submitted as one of the requirements
to complete the Bachelor Program at the Undergraduate Program (S1) of
The Faculty of Economics, Diponegoro University

FEB UNDIP

Written by:

SHINTA WAHYU HAPSARI

NIM. 12030122140325

**FACULTY OF ECONOMICS AND BUSINESS
DIPONEGORO UNIVERSITY
SEMARANG**

2026