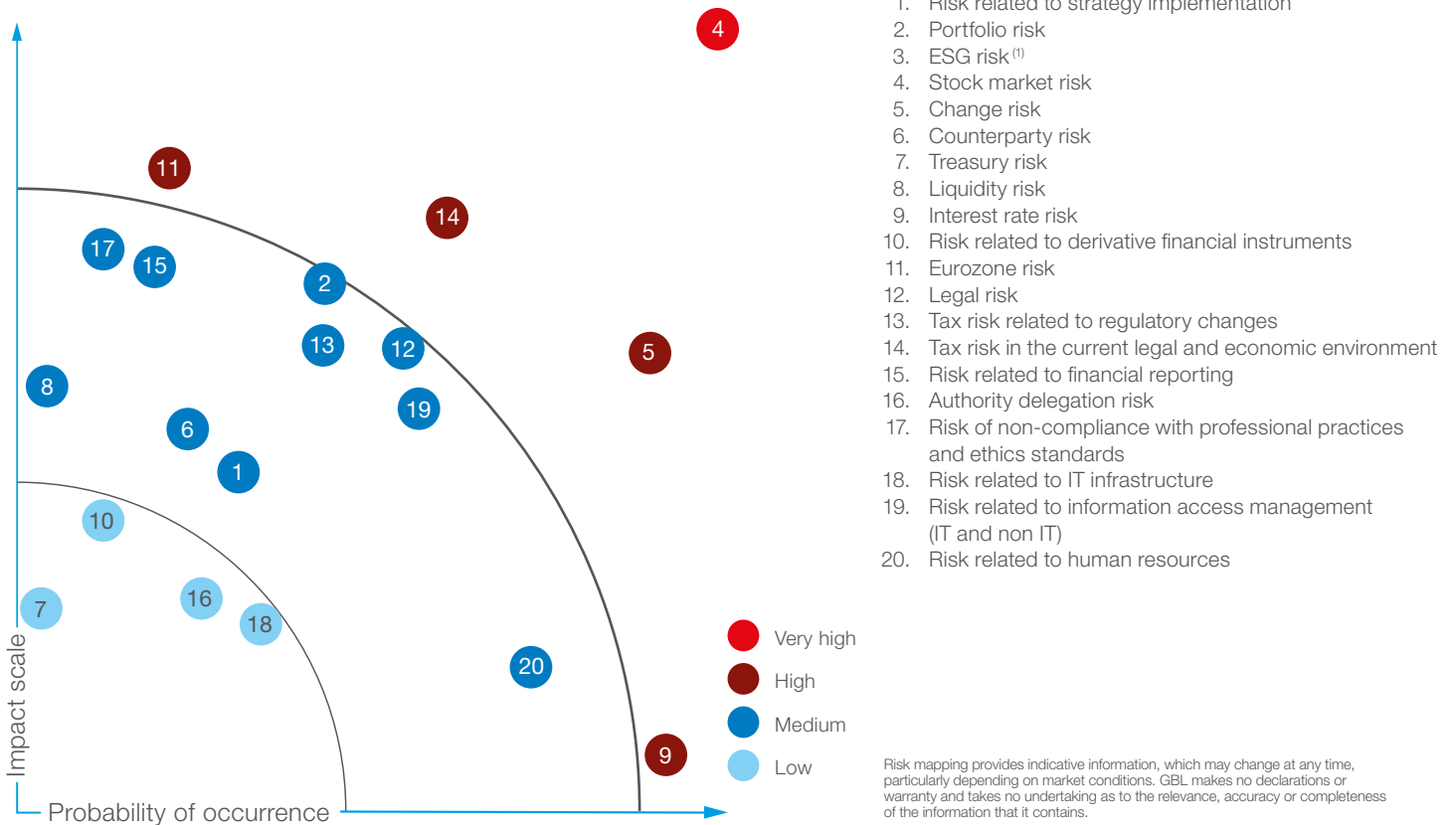


## Risk mapping 2017



(1) The ESG risk has been isolated in 2017, having historically been analysed and assessed through the following risks: risk related to strategy implementation, portfolio risk, risk of non-compliance with professional practices and ethics standards and risk related to human resources. It remains indirectly assessed through those risks in relation to the 2017 financial year and will be directly assessed in terms of impact scale and probability of occurrence as from the next exercise of thorough reassessment of risks which is conducted every three years and will be carried out in relation to the 2018 financial year.

## Identification, assessment and control of risks at GBL

