



STEEL CITY RE RVM-INDEXED  
**REPUTATIONAL VALUE INSURANCE**  
MEASURES OF STAKEHOLDER BEHAVIOR

**COMPANY**

April 19, 2018

Data Audit: RVM\_CRR-XX-43216-7713

Form F8005 Strictly Confidential

## Description for XX

This analysis of reputational value is based on data collected over approximately 3 years from the End Date shown at left. The simulation of coverage is based on binding at Start Date with the upper and lower Loss Gate values and Reputational Value Metrics (RVM%) at binding as shown.

Page 3 represents the data in a time series with an overlay of the normalized and rebased return on equity (market capitalization).

Page 4 highlights the five (5) Loss Gates and provides separately the time series performance of the major RVM components reported in proto GU units.

Page 5 and 6 illustrate components trends that with data from comparable entities enables reputation management benchmarking.

Combined, these data provide quantitative insight into which stakeholder groups appear to be satisfied and fulfilled, or angry and disappointed. Such insight can help better direct resources to maximize the return on investments in both risk management and stakeholder expectation management.

## Context

Reputational risk is the threat of economic or political damage from energized disappointed stakeholders. Energized means emotionally engaged, as in angry or frightened. The art of reputation risk management is to minimize the gap between stakeholder expectations and operational reality by investing in expectation management and operational controls.

Reputation risk management is a strategic investment in removing threats to an enterprises' overall objectives. Governance with respect to leadership, budget and strategy; and risk governance in particular, are the most important processes comprising enterprise-level reputation risk management.

## Vital Signs and Key Metrics

Simulation Start Date	April 27, 2017	
Simulation End Date	April 19, 2018	
Simulation Binding RVM%	0.882	
Current RVM% & Industry Rank	0.611	57
RVM% Sim/Current	0.8913	0.6110
RVM Sim/Current	0.5956	0.5709
Losses Gate 1/RM	1	3.00
Losses Gate 2/RM	1	3.50
Losses Gate 3/RM	0	4.00
Losses Gate 4/RM	0	4.50
Losses Gate 5/RM	0	5.00
RVM% Vol Sim/Current	0.0682	0.0743
RVM Vol Sim/Current	0.0593	0.0655

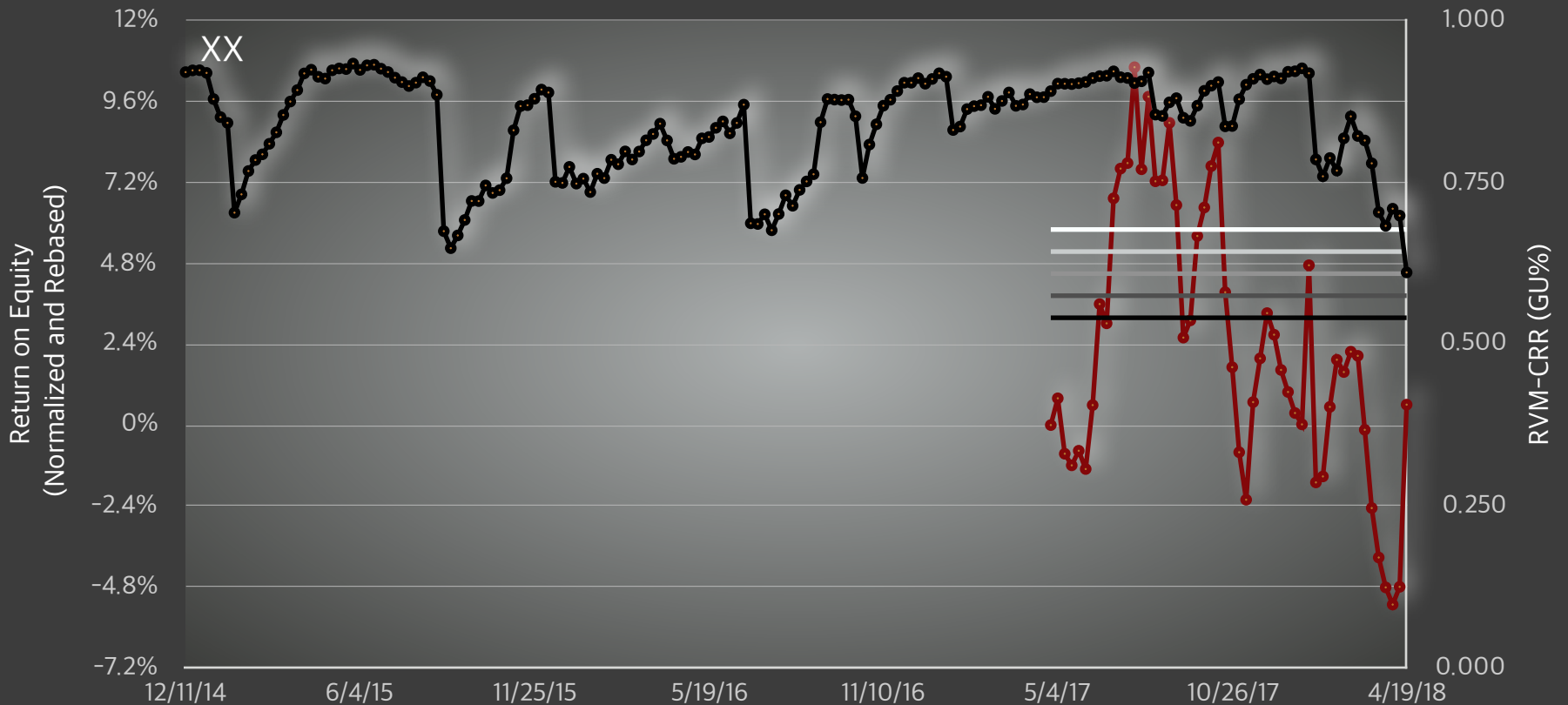
## Subjectivities and Notices

This report comprises an analysis of publicly available data that have been subjected to proprietary algorithms maintained and operated by Steel City Re. The sources are believed to be reliable. The actuarial analysis was prepared by Steel City Re's Maths Unit.

However, Steel City Re is not an auditor and has not independently verified the underlying data. Because of the possibility of human or mechanical error as well as other factors, all information contained herein is provided "As Is" without warranty of any kind.

- RVM-CRR
- Simulator Loss Gate 1
- Simulator Loss Gate 2
- Simulator Loss Gate 3
- Simulator Loss Gate 4
- Simulator Loss Gate 5
- Period Rebased ROE

### Equity and RVM Performance Overview

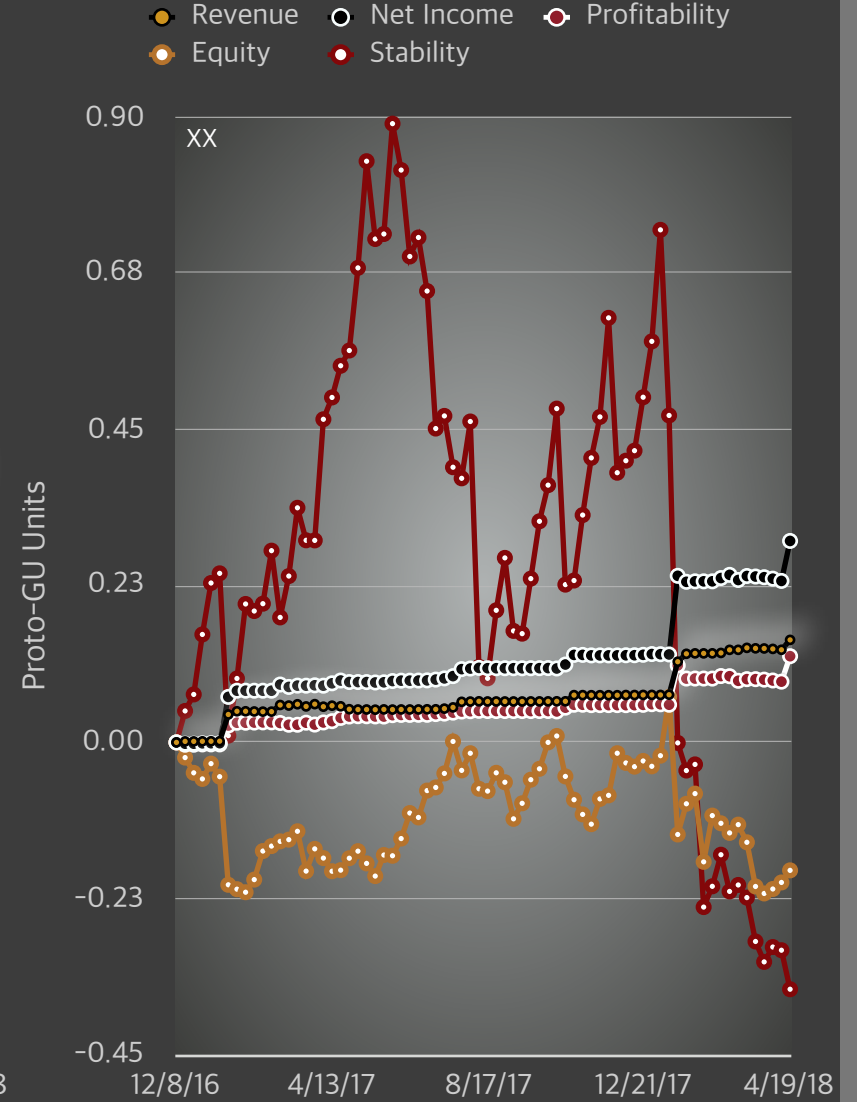
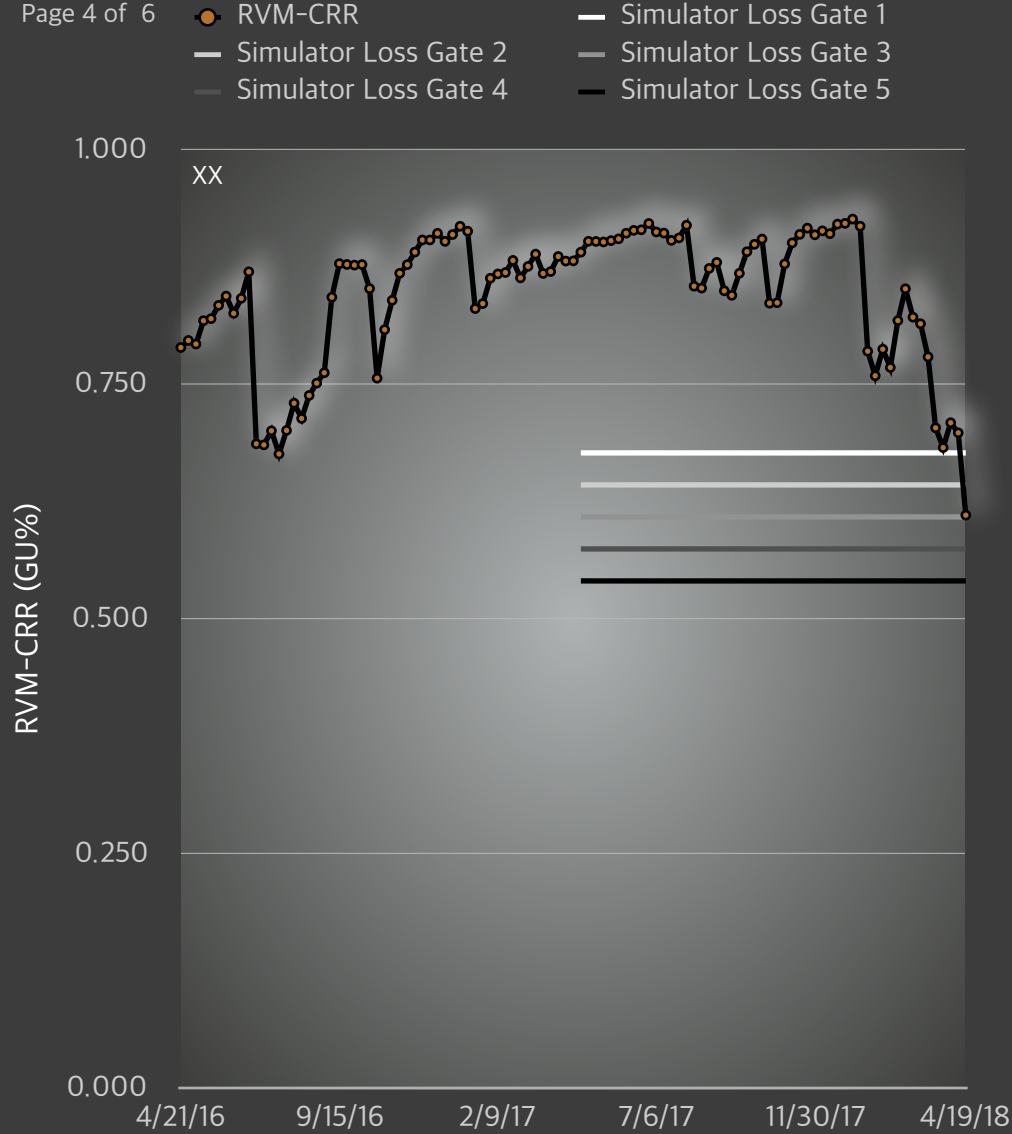


#### Definitions

RVM-CRR is a non-financial indication of reputational value measured in Gerken Units (GU%).

The one year historic RVM volatility is the basis for pricing and for the values of the Loss Gates that determine triggers and payment limits. Policy form *F1001 Reputation Value Insurance (RVI) Policy RVM* describes insurance mechanics in detail.

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Detailed view of reputational value movement and changes in its underlying components

## Benchmarking and Forecasting



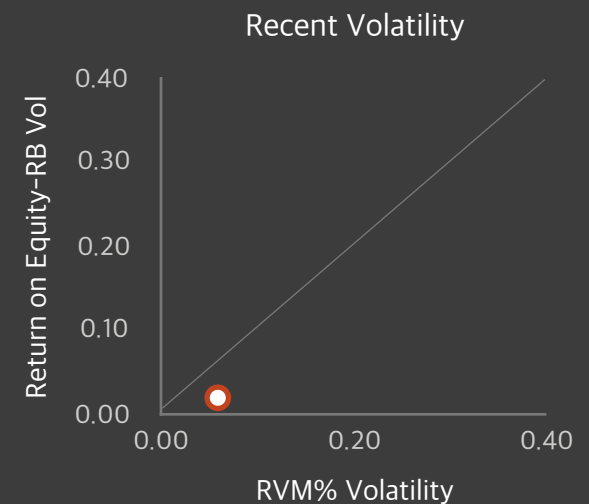
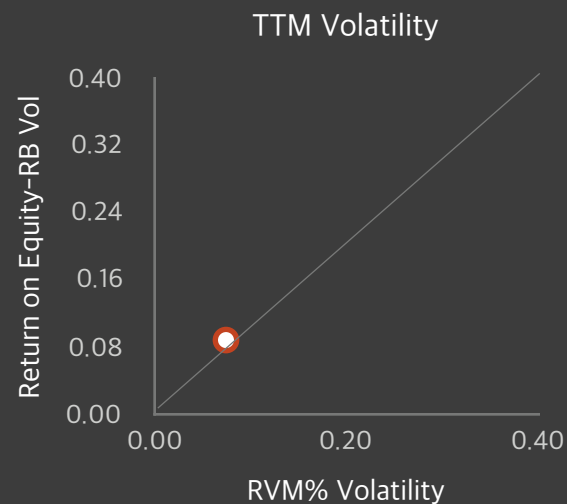
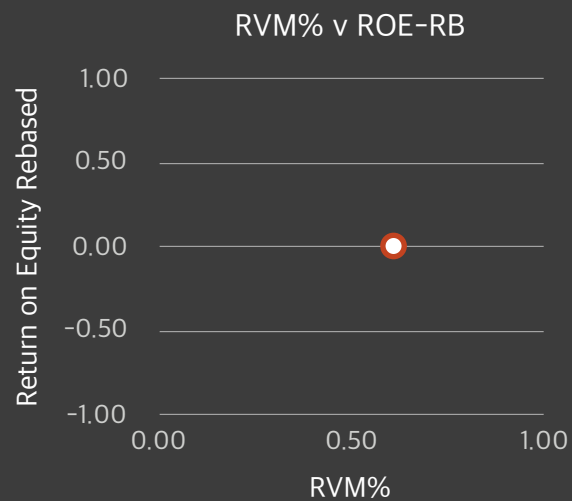
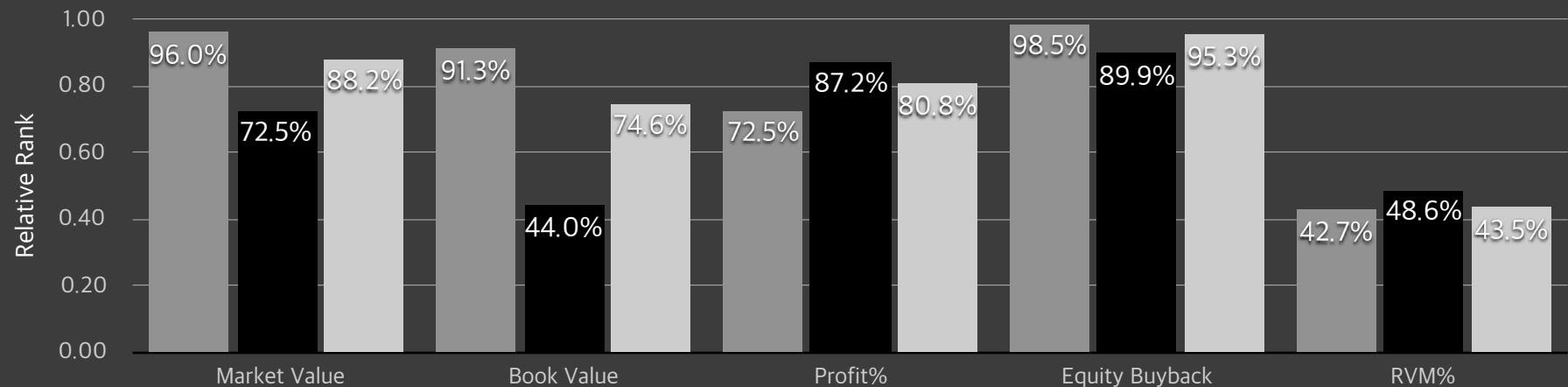
XX

■ Finance  
Group Count is 1476

■ Major Banks  
Group Count is 109

■ Commercial Banks - Multi-Bank Hldg Co's  
Group Count is 338

### Peer Ranking by Sector, Industry and Subindustry



## Benchmarking and Forecasting

