

# Banco do Brasil

ISIN CODE: BRBBASACNOR3

Overall score 38/100

## Sector: Diversified Banks Emerging Market

Companies in sector panel: 12

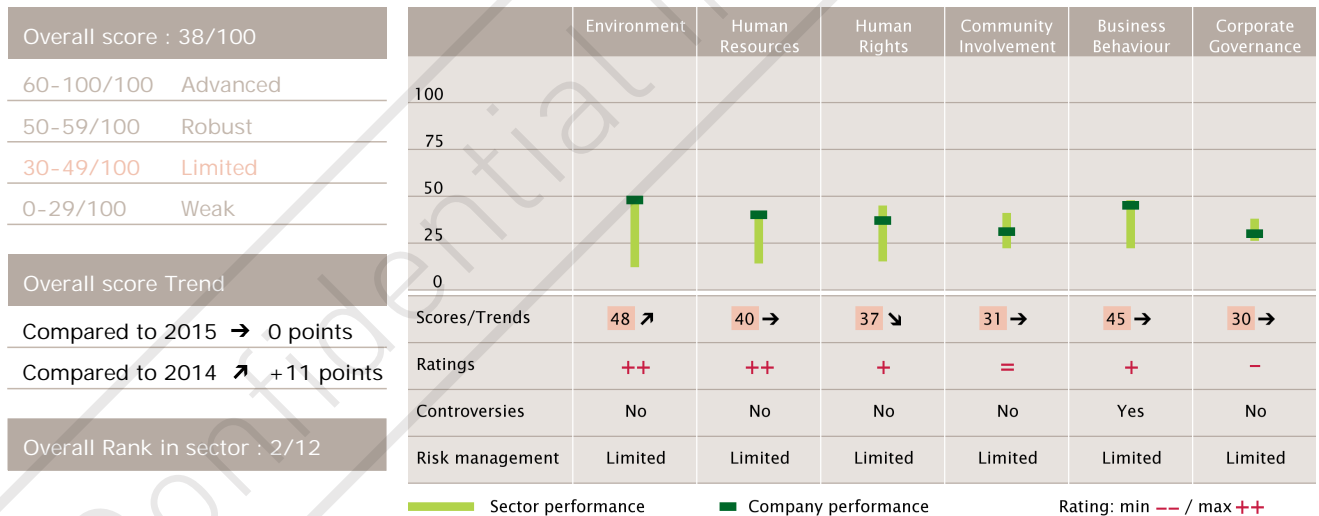
Information rate: 74% (Sector average: 61%)  
Company cooperation level: Not responsive \*

### General information

Banco do Brasil is a Brazil-based financial institution primarily engaged in the banking sector. The Bank's activities are divided into five business segments: Banking, which offers deposits, loans and other banking services in the retail, corporate, wholesale and public sectors; Investments, which focuses on the structuring and distribution of debt and equity instruments in Brazilian primary and secondary capital markets; Fund management, which is mainly responsible for the purchase, sale and custody of securities, as well as portfolio management; Insurance, which provides products and services related to life, property and automobile insurance, private pension and capitalization plans, and Electronic payments, which includes services related to administration of credit and debit cards, such as capture, transmission, processing and financial settlement. The Bank operates through several subsidiaries in the domestic and international market.

Main Economic Segment**	Turnover 2016
Banking	97.0 %
Insurance	2.7 %
Payment Methods	0.2 %

### Overall CSR performance & trends



- Banco do Brasil's overall CSR performance is limited in absolute terms (38/100), in line with the previous review (July 2015).
- Banco do Brasil's approach to address its ESG impacts is homogeneous. The Bank's highest, but limited, performance is obtained in the Environmental pillar. Although Banco do Brasil addresses both direct and indirect environmental impacts resulting from its activities, the lack of disclosure of environmental KPIs such as CO2 emissions linked to its financing activities negatively impacted the Bank's performance in this pillar. The Bank's performance is also limited in the Social pillar: good practices have been identified in the promotion of labour relations, but rooms for improvement still exist concerning societal issues such as financial inclusion.
- Banco do Brasil has been involved in a controversy related to fraud, on which it does not report transparently.

#### Company inclusion in Vigeo Indices\*\*\*



\* On a 4-level scale: proactive, responsive, partially responsive, not responsive  
\*\* See detailed economic indicators in Selected financial data section  
\*\*\* Based on the most recent Index at the date of publication

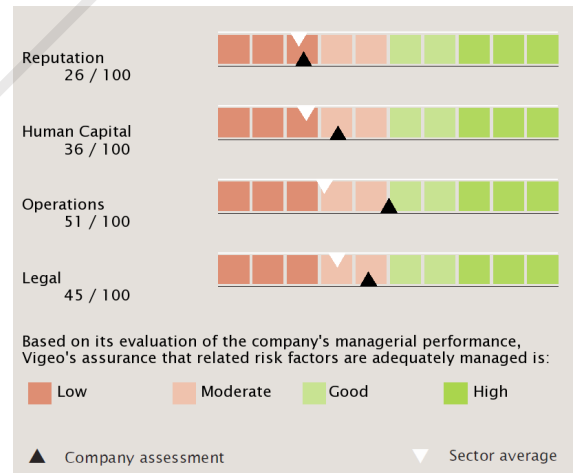
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## Management of Risks and Opportunities

	Weaknesses		Strengths		
Weight of the Sustainability drivers	3	<ul style="list-style-type: none"> <li>Financial inclusion</li> <li>Reorganisation</li> <li>Executive Remuneration</li> </ul>	<ul style="list-style-type: none"> <li>Responsible Customer Relations</li> <li>Health and safety</li> <li>Internal controls &amp; risk management</li> <li>Corruption and money laundering</li> <li>Information to customers</li> <li>Non-discrimination and diversity</li> <li>Board of Directors</li> <li>Climate change</li> <li>Social and economic development</li> </ul>		
	2	<ul style="list-style-type: none"> <li>Fundamental labour rights</li> <li>Shareholders</li> </ul>	<ul style="list-style-type: none"> <li>Fundamental human rights</li> </ul>	<ul style="list-style-type: none"> <li>Green products and SRI</li> <li>Social dialogue</li> <li>Career management</li> </ul>	<ul style="list-style-type: none"> <li>Environmental strategy</li> </ul>
	1	<ul style="list-style-type: none"> <li>Business travel and commuting</li> </ul>			
		<b>Weak</b> 0 to 29 points	<b>Limited</b> 30 to 49 points	<b>Robust</b> 50 to 59 points	<b>Advanced</b> 60 to 100 points

- **Corruption and money laundering** could be a risk for banks operating in Brazil. The legislative framework will be increasingly strict in terms of corruption. In June 2017, a Brazilian presidential decree raised fines on banks and listed companies involved in illicit acts up to BRL 2 billion (USD 610 million) from BRL 250,000 currently. In this respect, Banco do Brasil has strengthened its internal control system, fostering a culture of business ethics. However, Banco do Brasil's involvement in a controversy related to fraud contributes to Vigeo Eiris' moderate assurance on the Bank's ability to preserve its legal security asset.

- **Internal controls & risk management** is a critical function for banking and financial firms and with the increasing stringency in regulations, its impact on business is increasing to meet a variety of challenges with regard to business, information technology (IT), operations, and data. In this regard, Banco do Brasil's internal control system covers some of the CSR risks relevant for the sector (business ethics) and some processes, including risk mapping, and monitoring of key risk indicators are reported to manage them. However, the Audit Committee has a limited role in the oversight of internal and external controls and information on the supervision of risk-takers is not disclosed.




- As pointed out by ShareAction in a Report published in "Banking on a Low Carbon Future" in February 2017, in order to mitigate the risks posed by the physical impacts of **Climate change**, banks can provide financial services to companies or projects that aid adaptation, helping strengthen the resilience of ecosystems, societies and economies to climate shocks. In this respect, Banco do Brasil appears to be aware about this opportunity, since the Bank has formulated policies on sensitive sectors and continuous efforts are made to consider climate risks in its financing activities and the Bank has set up dedicated financing channels to support the energy transition. However, margins for improvement remain in the reporting on related environmental KPIs such as CO2 emissions linked to its financing activities.

- As pointed out by the World Bank, around 2 billion people do not use formal financial services and more than 50% of adults in the poorest households are unbanked. **Financial inclusion** is a key enabler to reducing poverty and boosting prosperity. In this respect, Banco Do Brasil reports on limited measures (financial education) to address this challenge. Rooms for improvement remain also in the adoption of a formal policy to promote financial inclusion.

\* We consider legal security as an element of a company's tangible or intangible assets. We define legal risk as the potential impact - negative or positive - on these assets, considering the management of CSR issues possibly involving the company's legal responsibility. Under no circumstances should our opinion be construed as a due diligence or an assurance in the meaning of regulations such as, for instance, the Sarbanes-Oxley Act in the USA or the Loi de Sécurité Financière in France

## Company performance in all the Sustainability Drivers

Weight of the Sustainability driver		Overall score 38/100		Trend	Score
		<b>Environment</b>		↗	<b>48</b>
ENV1.1	2	Environmental strategy	↗	↗	63
ENV1.3	2	Green products and SRI	↗	↗	57
ENV2.2	3	Climate change	↗	↗	40
ENV2.7	1	Business travel and commuting	↘	↘	26
		<b>Human resources</b>		→	<b>40</b>
HRS1.1	2	Social dialogue	↗	↗	57
HRS2.3	3	Reorganisation	→	→	12
HRS2.4	2	Career management	↘	↘	52
HRS3.2	3	Health and safety	↘	↘	48
		<b>Human rights</b>		↘	<b>37</b>
HRT1.1	2	Fundamental human rights	→	→	38
HRT2.1	2	Fundamental labour rights	→	→	28
HRT2.4	3	Non-discrimination and diversity	↘	↘	42
		<b>Community involvement</b>		→	<b>31</b>
CIN1.1	3	Social and economic development	→	→	34
CIN2.1	3	Financial inclusion	→	→	28
		<b>Business behaviour (c&amp;s)</b>		→	<b>45</b>
C&S1.2	3	Information to customers	↗	↗	42
C&S1.3	3	Responsible Customer Relations	↗	↗	48
C&S3.1	3	Corruption and money laundering	→	→	44 
		<b>Corporate governance</b>		→	<b>30</b>
CGV1.1	3	Board of Directors	→	→	40
CGV2.1	3	Internal controls & risk management	↗	↗	47
CGV3.1	2	Shareholders	→	→	18
CGV4.1	3	Executive Remuneration	↘	↘	10

 **Weak** (0-29/100)     **Limited** (30-49/100)     **Robust** (50-59/100)     **Advanced** (60-100/100)

 **Involvement in allegations**     **Involvement in allegations with evidence of corrective measures**

N/R means that this Sustainability Driver is not analysed for this Company

## Selected financial data

Key data	Turnover	EBIT	Employees
2016	BRL 167.3bn	BRL 14.1bn	100,622
2015	BRL 181.3bn	BRL 6.3bn	109,191
2014	BRL 135.8bn	BRL 15.9bn	111,628
2013	BRL 114.9bn	BRL 14.6bn	112,216
2012	BRL 107.1bn	BRL 17.2bn	114,182
Main shareholders			2017
Government of Brazil			50.7 %
Caixa de Previdência dos Funcionários do Banco do Brasil			9.97 %
BNDES Participações SA			3.67 %
Geographical breakdown		Turnover 2016	Employees 2016
Brazil		N/A	99 %
Abroad		N/A	1 %
All Economic Segments			Turnover 2016
Banking			97.0 %
Insurance			2.7 %
Payment Methods			0.2 %
Investment and Fund Management & Other Activities			0.1 %

## Selected ESG Indicators

	2016	2014
Non-executive Board member(s) responsible for CSR issues	No Info	No
Executive remuneration linked to CSR performance	No	No
Percentage of independent Board members	28.5	29
Percentage of women on Board	0	N/A
Percentage of women in Executive team	0	N/A
Percentage of women in workforce	41.2	42
Percentage of employees covered by collective agreements on working conditions	100	100
3 year trend for safety at work	î	î
Involvement in armament	No	No
Transparency on payment of tax	Partial	N/A

## Involvement in disputable activities: summary

This section is dedicated to disputable activities in which the company is involved. 9 disputable activities are analyzed (see list below) following 30 parameters. Additional analysis and full database access are available as an option.

For more information please contact us at [customer.service@vigeo.com](mailto:customer.service@vigeo.com)

	Level of involvement	% of revenues
<input type="checkbox"/>	Alcohol	%
<input type="checkbox"/>	Animal maltreatment	%
<input type="checkbox"/>	Armament	%
<input type="checkbox"/>	Hazardous chemicals	%
<input type="checkbox"/>	Gambling	%
<input type="checkbox"/>	GMOs in food & feed	%
<input type="checkbox"/>	Nuclear energy	%
<input type="checkbox"/>	Sex industry	%
<input type="checkbox"/>	Tobacco	%

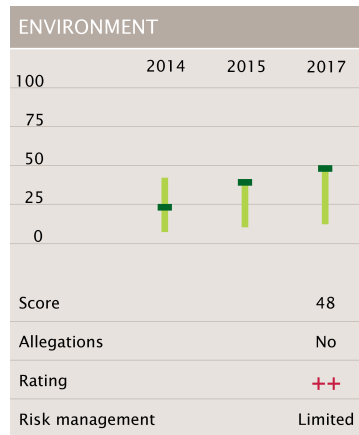
(\* Alcohol, Animal maltreatment, Hazardous chemicals, Gambling, GMOs in food & feed, Nuclear energy, Sex industry, Tobacco : 2011  
Armament : 2014

A company's level of involvement (Major, Minor, No) in a disputable activity is based on:

- An estimation of the revenues derived from disputable products or services
- The precise nature of the disputable products or services provided by the company

## CSR performance per domain

■ Sector performance  
■ Company performance  
Rating: min -- / max ++

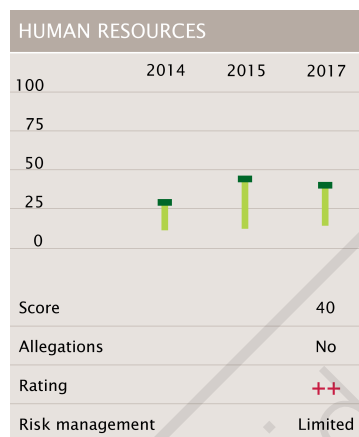


### Key issues

With the Paris agreement, climate change remains the focus of the debate (ENV2.2). That is why the scope of the analysis has been enlarged to cover banks' efforts to reduce their own carbon footprint, their financed emissions, and to support the energy transition. The integration of environmental factors in financing decisions is key for banks to protect their assets and inspire environmentally responsible behaviours (ENV1.3).

### Company performance

- Banco do Brasil's performance in the Environment domain is limited, but has improved since the previous review.
- The Bank's environmental policy is now exhaustive. With regard to its direct impacts, continuous efforts are made to improve its own energy consumption (LEED certification, purchases of green electricity). The Bank's CO2 emissions show a decreasing trend over the past three years. In terms of indirect impacts, the Bank has policies in place that apply to certain sectors with high environmental impacts. In addition, the Bank has processes to systematically consider climate risks in its financing activities and set up dedicated financing channels to support the energy transition. Rooms for improvement remain in the disclosure of environmental KPIs such as CO2 emissions linked to its financing activities.
- The Bank performs well above the sector average.

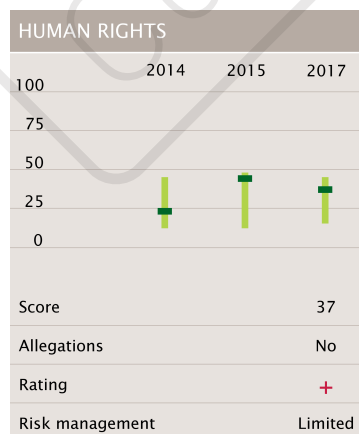


### Key issues

Cost reduction strategies, including job cuts, heavily affected the financial industry since after the financial crisis. This calls for banks to responsibly manage restructurings (HRS 2.3) to mitigate social consequences for employees, but also to safeguard their human capital base. The unstable external and internal environment, characterised by an increased work pressure, lack of job security and an increased demand for flexibility, requires an effective health & safety policy (HRS3.2) to deal properly with many stress factors.

### Company performance

- Banco do Brasil's performance in the Human Resources domain remains limited in absolute terms.
- Regarding the promotion of labour relations, collective bargaining between the company and employee representatives deals with subjects related to the employment conditions, including CSR issues and covers all of its employees. Moreover, some measures are described to promote career management (employees' annual performance evaluation, training). Some measures are also implemented to improve employees' health and safety conditions (awareness raising programmes, monitoring, and internal H&S audits).
- Overall, the Bank ranks well above the sector average.



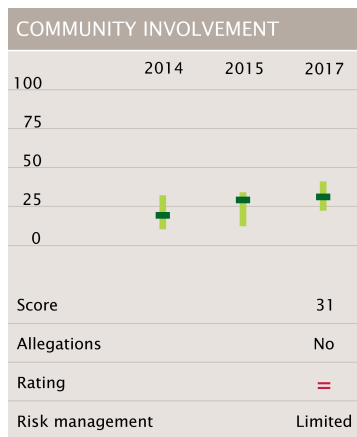
### Key issues

The financial industry is characterized by a high-qualified workforce, with a high proportion of men in managerial positions and significant gender pay disparities. As a consequence, non-discrimination (HRT2.4) is relevant in the sector. Financial companies may also be exposed to human rights abuses through their financing and investment activities (HRT1.1).

### Company performance

- In line with the previous review, Banco do Brasil's performance in the Human Rights domain is limited in absolute terms.
- The Bank adopts some initiatives to consider human rights risks in its business activities (risk mapping, internal audits). While no information is disclosed on how the Bank ensures that freedom of association is respected throughout its operations, significant measures to promote diversity are in place such as awareness raising, training, and monitoring of salary disparities. However, the share of women in management positions has decreased over the past three years.
- The Bank's performance stands above the sector average.



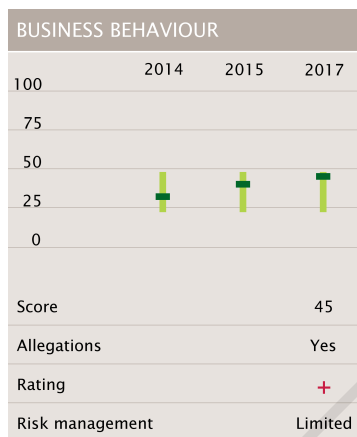


### Key issues

The main role of banks is to enhance the social and economic development by supporting the real economy and to mitigate risks resulting from activities with negative impacts for society (CIN1.1). As tax revenues are key for sustainable development, companies have the responsibility to ensure fairness and transparency in their tax strategies (CIN1.1). Financial inclusion and the support of clients in financial distress are also a key responsibility for banks (CIN2.1), especially in the actual context of slowdown of global economies.

### Company performance

- Banco do Brasil's performance in the Community Involvement domain has slightly improved since the last review, and is now limited in absolute terms.
- This improvement can be explained by the Bank's commitment to promote financial inclusion, which is now supported by senior management. However, measures reported in this regard, are limited to financial education, and no information is disclosed on how the Bank supports customers in financial distress. Continuous efforts are also made to address social and economic development that include now impact investing actions.
- Overall, the Bank performs in line with the sector average.



### Key issues

Banks' responsibility is to provide comprehensive advice to customers on products and associated risks (C&S1.2), as well as to ensure fair relations with them. Cybersecurity and the protection of clients' information are emerging as key issues for a responsible management of clients and therefore recently included in the dedicated driver (C&S1.3). Companies' effort to create an internal culture of responsible business conduct is also crucial in a sector that has been heavily affected by controversies related to unethical behaviour (C&S3.1).

### Company performance

- Banco do Brasil's performance in the Business Behaviour domain is limited in absolute terms, in line with the previous review.
- Banco do Brasil has adopted some measures to ensure that customers are informed properly (educational tools for customers, customers' suitability), and to ensure fair treatment of customers (customers' surveys). Some initiatives are also in place to address cyber security (training, security team). Moreover, an adequate internal control system is described to oversee both corruption and money laundering risks and to support a culture of business ethics.
- Banco do Brasil has been involved in a controversy related to fraud, on which it does not report transparently.
- Overall, Banco do Brasil performs above the sector average.



### Key issues

Sound corporate governance is required to oversee a company's strategic direction, including the CSR strategy. Directors are notably evaluated on their level of diversity and experience with operational, financial, and CSR topics (CGV1.1). The audit and internal controls system is examined regarding the efficiency and reach of its risk management (CGV2.1). Executive remuneration is assessed for transparency and alignment with the interests of company's shareholders and other stakeholders (CGV4.1).

### Company performance

- Banco do Brasil's performance in the Corporate Governance domain is limited in absolute terms, and has slightly improved since the previous review.
- This slight improvement can be explained by the fact that Internal controls cover some of the CSR risks (business ethics) that are also managed through monitoring of key risk indicators, risk mapping, and materiality assessment. However, less than 50% of the board's members is independent. With regard to shareholders' rights, minor voting rights restrictions have been identified. Margins for improvement remain also in the reporting on the rules guiding short term and long term incentives allocated to executives.
- Overall, the Bank performs below the sector average.

## Detailed analysis

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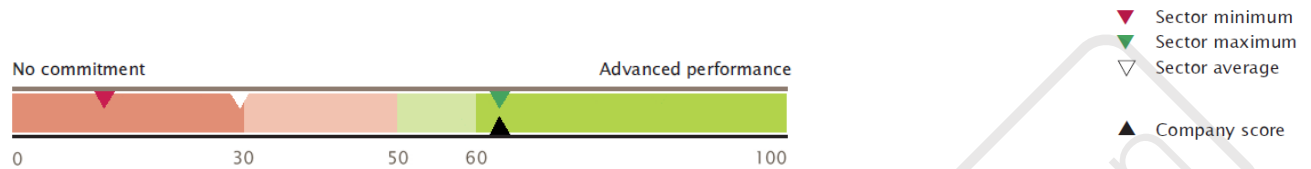


## Environment

Score : 48

### ENV1.1 Environmental strategy

(score: 63, weight: 2)



#### Visibility of the commitment to environmental issues

*The Bank has issued a formalised commitment to environmental protection in its Socio-environmental Responsibility Policy and in its 2016 Annual Report. The Bank is a signatory of the Global Compact and communicates on this principle.*

#### Relevance of environmental strategy

*The company commits to all its responsibilities in terms of environmental protection, including:*

- *evaluation and monitoring direct environmental impacts: The bank is committed to ensuring the continuous improvement of its environmental performance.*
- *reduction of environmental impacts from transportation: The Bank aims to review the types of staff transportation for the adoption of a model that reduces the use of vehicles in order to facilitate transportation in a safety and quick way.*
- *introducing environmental factors in the credit risk assessment: The Bank ensures its Sustainability Guidelines for Credit and Controversial Issues, whose purpose is to seek guarantees for the Bank to contribute with its products and services to stimulate good initiatives. Therefore, the environmental criteria in the analysis for the grant of financing and the evaluation of potential risks are continually strengthened.*
- *reduction of indirect impact on climate change, through its lending activity: the bank is committed to ensuring the development of actions for the eco-efficiency and for the prevention of pollution and carbon emissions in its products and services and to supporting initiatives aimed at reducing emissions or at stabilizing the concentration of greenhouse gases at the atmosphere.*
- *incorporation of ESG considerations in investments strategies: the bank refers to its intention to apply to its management processes those practices that promote the integration of environmental, social and corporate governance issues in line with the Principles for Responsible Investment (PRI).*
- *integration of environmental factors in the supply chain: The general supporting service contracts establish that suppliers promote the training of their employees in practices such as selective waste collection and reduction of consumption of electrical power and water. When purchasing certain items such as furniture and paper, specific environmental certification is required.*

#### Ownership of commitment

*The commitment applies throughout the company, and is supported by senior management. The Vice President of Agribusiness and Small Ventures has direct responsibility for climate change within the Bank. In addition, the Green Economy division is also directly involved in the implementation of this Policy.*

**Means allocated to environmental management system**

The bank has allocated significant resources to environmental management, including:

- environmental manual specifying procedures and responsibilities: environmental Guidelines are in place to assess risks and opportunities associated with environmental indicators.
- internal audits that assess the effectiveness of the EMS: Banco do Brasil has improved the EMS to certify its processes through ISO 14000 series. Since 2009, BB has received certification for one of its administration buildings (the Altino Arantes building) located in the city of São Paulo (SP). Altino Arantes Building was audited by the BSI Certification Body and recertified in 2016.

**Means allocated to employees environmental engagement**

The company has set up some employees environmental engagement initiatives, including:

- green teams: the Bank created a division responsible for overseeing the risk management for the Entities Affiliated with BB that includes environmental issues.
- remuneration based on environmental performance: Banco do Brasil has a Profit Sharing (PRL) Programme offering semi-annual variable remuneration linked to the Agreement on Work, net income for the period and the agreement with the Brazilian Federation of Banks (Fenaban). The variable compensation of the employees is linked to the Labor Agreement and includes indicators related to efficient user of resources (water, energy, paper and selective waste collection). The model measures performance of the premises management concerning the defined targets and impacts the variable compensation through payment of Sharing of Profits and Results, which receipt is conditioned to minimum score in the Labor Agreement.

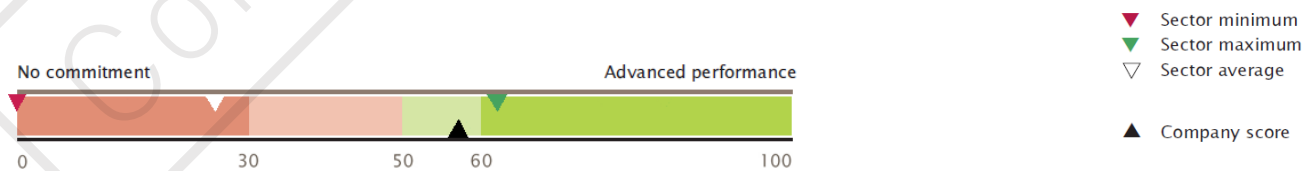
**Coverage of certified environmental management systems**

The bank provides information on the certified environmental management, but the percentage on the share of the sites that have a certified environmental management system is not disclosed.

Leadership	83	Implementation	42	Results	N/A
Visibility	65	Means & resources	49	Performance	N/A
Relevance	100	Scope	N/A	Trends	N/A
Ownership	65	Coverage	30		

**ENV1.3 Development of green products and services**

(score: 57, weight: 2)



**Relevance of the company's commitment to integrate environmental issues in its lending and investment activities**

*The Company discloses policies on sensitive sectors and cross-sectoral environmental policies. In 2015, the Banco do Brasil's Sustainability Guidelines for Credit were published for two new sectors of the economy: Irrigated Agriculture and Pulp and Paper. Such documents reflect and explain the socioenvironmental guidelines used by the Bank in the analysis and grant of credit to specific sectors of the economy. So far, guidelines were published for eight sectors, considering some topics such as forests, biodiversity, and water, Agribusiness; Electricity; Home-Building; Mining; Oil and Gas; Transportation; Irrigated Agriculture; Pulp and Paper. In 2016, the Bank began the revision of criteria for the grant of funds to eight specific sectors of the economy. Banco do Brasil is a signatory of the Equator Principles III and the UNPRI.*

**Ownership of the commitment**

*The commitment applies throughout the company, and is supported by the senior management. In addition, the bank created an area directed to Green Economy in the Social Businesses and Sustainable Development unit, in 2015, and it is, among others, responsible for advising the various areas of the Bank in the assessment of risks and opportunities associated with environmental indicators.*

**Means allocated to the integration of environmental issues in lending activities**

*The Bank identifies, assesses and classifies the environmental risks of clients and projects. In addition it has processes to manage them. In 2016, the bank developed the environmental Risk Indicator Manual, which contributes to the control and reporting of exposure to the hazards and sets corporate indicators and operational limits related to them. The bank classified the portfolio macrosectors – companies – in view of the social risk exposure. The projects that the bank assesses are classified in a socio-environmental risk matrix that identifies relevant impacts and risks and management measures. Category A covers projects where the potential risk or adverse socioenvironmental impact is significant multiple, irreversible or without precedent. Category B, in turn, covers those of limited potential, lower number, extensively reversible and immediately controllable using mitigation measures. Category C covers initiatives where the risk or impact is minimal or non-existent. In high-risk cases it may be necessary to ask the customer to provide additional Evaluation Documentation, with a specific due diligence on environment. The Internal Audit also assesses the adherence to environmental policies and sustainability commitments assumed by the Bank, such as the Ecuador Principles. When there is a need for improvement, corrective actions are implemented.*

**Coverage of the measures in place to integrate environmental issues in lending**

The process covers the transactions as defined in the EP III version

**Means allocated to the integration of environmental factors in investment activities**

*The company has adopted some responsible investment strategies, including: - positive screening: BB DTVM, the Bank's subsidiary, has developed its own methodology for evaluating company shares, by which it incorporates into a criterion for selecting sustainable assets, based on the pillars of economic and financial performance, corporate governance and environmental and social aspects. Assessment and its results, in the form of ranking, help its managers to acquire more assertive assets. Another index of BB DTVM is composed of actions of companies with a broad corporate responsibility proposal, which considers aspects of good governance, economic efficiency, and environmental balance.*

**Coverage of the measures in place to integrate environmental factors in investment activities**

*There is no evidence that the bank adopted these strategies in a significant part of its investment portfolio.*

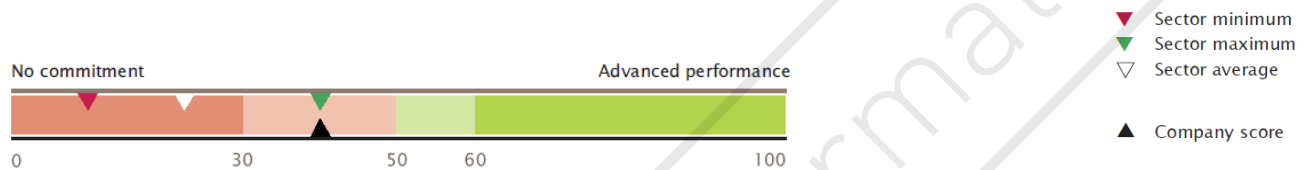
**Stakeholders' feedback**

As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.

<b>Leadership</b>	<b>65</b>	<b>Implementation</b>	<b>41</b>	<b>Results</b>	<b>65</b>
Visibility	N/A	Means & resources	49	Performance	65
Relevance	65	Scope	N/A	Trends	N/A
Ownership	65	Coverage	30		

**ENV2.2 Minimising the impacts from energy use and financed emissions**

(score: 40, weight: 3)



**Relevance of the company's commitment to reduce climate change through its financing activities**

The company commits to reduce its impact on climate change and has formulated policies on sensitive sector. In 2015, the Banco do Brasil's Sustainability Guidelines for Credit were published for some sectors, considering some topics such as climate change, including, electricity; Home-Building; Mining; Transportation. The bank is also committed to ensuring the development of actions for the eco-efficiency and for the prevention of pollution and carbon emissions in its products and services and to supporting initiatives aimed at reducing emissions or at stabilizing the concentration of greenhouse gases at the atmosphere. In 2016, the Bank began the revision of criteria for the grant of funds to eight specific sectors of the economy.

**Relevance of the company's commitment to reduce its energy consumption/ CO2 emissions**

The company's commitment is general  
The bank refers to the rational use of energy in its buildings and for its equipment items that were defined by internal standards.

**Means allocated to assess climate risks in financing activities and to support a low carbon economy**

The company has processes to systematically consider climate risks in its financing activities and set up dedicated financing channels to support the energy transition. The Bank has a programme in place for Incentive to Technological Innovation in Agricultural Production (Inovagro). The initiative favors loans to projects adopting good agricultural practices and crop protection, as well as the environmental regularization of rural properties. In addition, the bank participates in the Rural Sustainable Project, a partnership with Banco Interamericano de Desenvolvimento (BID) to encourage practices of low emission of GHG. The Bank manages the funds donated by the British Government, before being passed on to rural producers selected by BID. In 2016, the Bank participated in the definition of the methodology and study O Sistema Financeiro Nacional e a Economia Verde – Mensurando Recursos Financeiros alocados naEV (The National Financial System and the Green Economy – Measuring Financial Resources allocated in EV), prepared by Febraban, the Center for Sustainability Studies of Fundação Getulio Vargas and financial institutions. The initiative allows knowing better the sectors that help in the transition to the green economy and the performance of the Bank, enabling the construction of future strategies. Also, in coordination with other institutions, The Bank participated in the Emissions Trading System (SCE) of Empresas pelo Clima (EPC) Platform, an initiative of Empresas Pelo Clima, Fundação Getulio Vargas, Bolsa Verde of Rio de Janeiro and Brazilian companies. For the purpose of raising awareness and engaging corporate leaders for the management and reduction of emissions of greenhouse gases and climate risk management, the project proposes public policies for a low-carbon economy and a possible market in Brazil, considering the corporate vision in the theme. In 2015, the Bank concluded two actions of the Agenda 21. The first one refers to analysis of the feasibility of incorporating the environmental variables in the econometric modeling of the Agricultural Technical Risk Assessment (RTA), so that it shall support identification and assessment of socioenvironmental risks in the Farming Credit. And the second one proposes registration of the socioenvironmental risks behavior so that it shall guarantee maintenance of that risk's exposure, according to the defined tolerance level. This control is performed by definition and implementation of control models of the socioenvironmental responsibility level, associated to investment and participations, according to the region, economic sectors and projects; and establishment of management system of socioenvironmental impacts analysis of the activities the bank participates in.

**Coverage of the means allocated to assess climate risks**

There is no evidence that the company has allocated these means in its main activities.

**Means allocated to reduce the company's own energy consumption and CO2 emissions**

In addition to energy efficiencies measures, the company purchases "green electricity" and achieved green certifications of its offices  
The Bank has corporate systems that allow them to record the most relevant information related to energy, such as consumption, demand and amounts paid, among others, by means of which strategies and actions for its rationalization are established. In addition, the new acquisitions must follow energy efficiency criteria, comprising the modernization of the lighting system, vertical transportation systems, and air conditioning. Renewable energy is adopted in 100% of the Group's offices. Banco do Brasil uses in its facilities, the electricity purchased by the National Interconnected System - SIN, which provides electricity from different sources. The Bank has also Leadership in Energy and Environment Design (LEED) - related to sustainable construction. Banco do Brasil's new headquarters, in Brasília (DF), has been granted the seal of the U.S. Green Building Council.

**Coverage of the means in place to reduce the company's own energy consumption and CO2 emissions**

The company has taken such measures in the majority of the company's site. Green electricity is adopted in all the Bank's sites.

**Performance indicators on the company's own CO2 emissions related to energy consumption**

The company's CO2 emissions linked to energy consumption, normalised to Number of employees, have decreased over the past three years by 72% from 0.94 CO2 per employee in 2014 to 0.68 CO2 per employee in 2016.

**Trend of CO2 emissions linked to the company's portfolio**

The company does not disclose quantitative data on CO2 emissions linked to its financing activities.

**Evolution of the share of loans to support the energy transition**

Information on the percentage of loans to finance the energy transition is not disclosed.

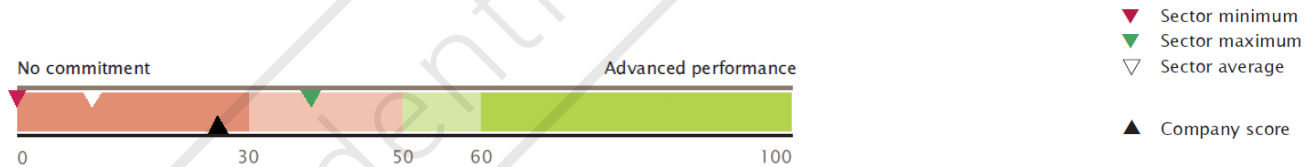
**Stakeholders' feedback**

As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.

<b>Leadership</b>	<b>30</b>	<b>Implementation</b>	<b>67</b>	<b>Results</b>	<b>24</b>
Visibility	N/A	Means & resources	76	Performance	65
Relevance	30	Scope	N/A	Trends	0
Ownership	N/A	Coverage	50		

**ENV2.7 Management of environmental impacts from transportation**

(score: 26, weight: 1)



**Relevance of the company's commitment with regard to the environmental impacts related to the transport of its products and/or personnel**

The company's commitment to reduce the environmental impacts related to the transport of its personnel is general.  
The Bank aims to review the types of staff transportation for the adoption of a model that reduces the use of vehicles in order to facilitate transportation in a safety and quick way.

**Means allocated to minimising the environmental impacts**

The company has set up some relevant measures to reduce its environmental impacts related to the transport of its personnel, including:  
- rationalisation of transport flows (promotion of conference calls, train travels, etc.): In 2015, the Bank reported that it has 450 audio and video conference rooms under operation, distributed in branches of all states and in some of them overseas. Despite the increase in participation in internal and external meetings and training sessions in recent years, such solution has allowed the stabilisation of the number of air tickets issued and taxi refunds requested.  
- improvement of personnel transport mix: The bank obtained a decrease in transportation, thanks to the optimisation of transportation logistics with the sharing of the infrastructure of self-service terminals with other banks.



**Coverage** *There is no evidence that the company has taken such measures in the majority of its sites.*

**Energy consumption or CO2 emissions related to transportation** *The company reports data on its energy consumption or CO2 emissions from transportation, but these have increased by 49% from 0.59 t CO2 per employee in 2014 to 0.85 t CO2 per employee in 2016.*

**Trend in transport mix** *The company does not disclose the breakdown of the different modes of transport uses internally.*

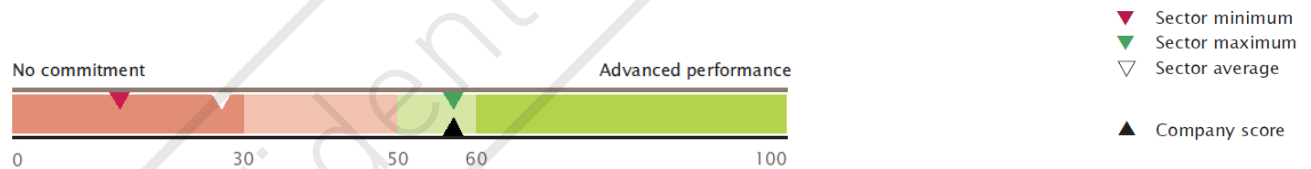
Leadership	30	Implementation	30	Results	18
Visibility	N/A	Means & resources	30	Performance	30
Relevance	30	Scope	N/A	Trends	0
Ownership	N/A	Coverage	30		

## Human Resources

Score : 40

### HRS1.1 Promotion of labour relations

(score: 57, weight: 2)



**Visibility of commitment** *The company has made references to labour relations in its 2015 Annual Report.*

**Relevance of commitment** *The company's commitment to promote labour relations is general. Collective bargaining is assured by guidelines.*

**Ownership of commitment** *Employee representatives sit on the Board.*

**Coverage of employee representative bodies**

Local employee representative bodies have been set up in the majority of company sites.

*The Bank participates in collective negotiations with the National Confederation of Credit Company Workers (Contec) and the National Confederation of Financial Sector Workers (Contraf) in two distinct contexts. In the first case, The Bank is a member of the Fenaban commission for jointly building with the confederations the Collective Labor Convention (CCT) that sets out the general guidelines for the Brazilian bank employee category. In the bureaus set up by BB and both confederations, the Collective Bargaining Agreements are outlined to be appended to the CCT.*

**Subjects covered by collective bargaining**

*Collective bargaining between the company and employee representatives deals with subjects related to the employment conditions, including: health & safety, and remuneration, and CSR issues. In this regard, the variable compensation of the employees is linked to the Labor Agreement (BB and ATB Synergy) and includes indicators related to efficient user of resources (water, energy, paper and selective waste collection) and to expansion of the employees' engagement in volunteer cause.*

**Employee representative bodies in countries with restrictive legislation**

*Information obtained from the company and public sources regarding how the company promotes employee representation in countries where labour rights are at risk of violations is insufficient. Banco do Brasil operates in Brazil, listed as a country with restrictive legislation in terms of labour relations, according to 2017 ITUC Report.*

**Stakeholders' feedback**

*As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.*

**Coverage of collective agreements on working conditions**

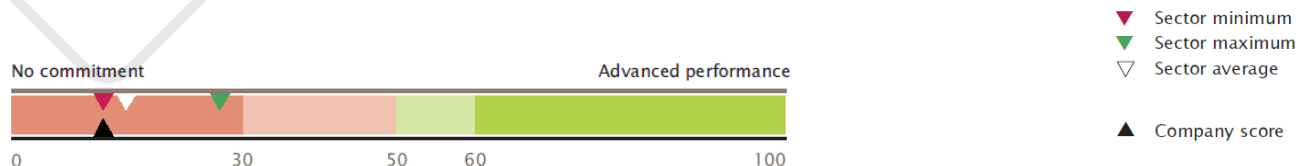
Collective agreements on working conditions cover more than 75% of its employees.

*The percentage of the number of employees covered by collective bargaining agreements is 100%*

Leadership	41	Implementation	52	Results	77
Visibility	30	Means & resources	0	Performance	77
Relevance	30	Scope	65	Trends	N/A
Ownership	65	Coverage	65		

**HRS2.3 Responsible management of restructurings**

(score: 12, weight: 3)



**Relevance of commitment to manage reorganisations responsibly**

The company does not disclose any commitment to manage reorganisations responsibly.

**Involvement with employee representatives**

The company does not disclose any commitment to inform and consult employee representatives on reorganisations.

**Means allocated to prevent and manage reorganisations**

Information obtained from the company and public sources regarding measures allocated to prevent and manage reorganisations is insufficient.

**Coverage**

**Stakeholders' feedback**

As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.

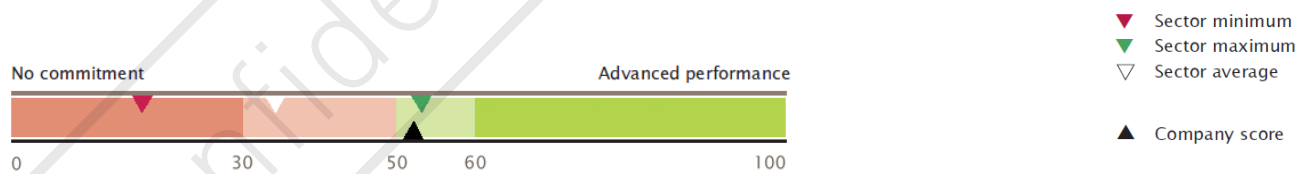
**Result of the company's commitment to manage reorganisations responsibly**

The company does not provide any information on the impacts of reorganisations on employment.

<b>Leadership</b>	<b>0</b>	<b>Implementation</b>	<b>0</b>	<b>Results</b>	<b>35</b>
Visibility	N/A	Means & resources	0	Performance	35
Relevance	0	Scope	N/A	Trends	N/A
Ownership	0	Coverage	0		

**HRS2.4 Career management and promotion of employability**

(score: 52, weight: 2)



**Visibility of commitment**

The Bank has issued a formal commitment to promote career management and training in its Code of Ethics.

**Relevance of commitment**

The company's commitment to promoting career management and training is general. The bank refers to its responsibilities to maintain accessible criteria for evaluating performance, merit and competence, using them as a basis in decisions relating to remuneration, recognition and career advancement.

**Ownership of commitment**

The Head of Human Resources is part of the company's Executive Committee, and line managers are evaluated on their performance in terms of HR management. The Professional assessment is performed through a 360° model and considers five perspectives: financial; customers; internal processes; learning and growth; and socioenvironmental.

**Career management systems**

The company has formalised the skill requirements for the various job positions. Moreover employees have annual performance assessment interviews. The Professional Performance Management by Competences and Results (GDP) monitors the performance of its employees, who are evaluated on a half-yearly basis.

**Coverage of career management systems**

In 2016, 99.68% of the Bank's employees had their performance evaluation.

**Types of training provided to non-managers**

The training programmes are mostly aimed at adapting employees' skills to the requirements of their current position.  
The Bank offers customised educational solutions to the areas of performance and the dissemination of the culture of productivity and operational efficiency. All employees have access to hundreds of online courses and learning trails composed of face-to-face and distance-learning courses addressing multiple topics relevant to the achievement of the corporate strategy.

**Means allocated to training for all employees**

The number of training hours per employee has decreased over the past five years by 14% from 84.33 hours/employee in 2012 to 72.26 hours/employee in 2016.

**Mobility / turnover**

The company's employee turnover rate has increased over the past five years by 6.25 percentage points from 3.70% in 2012 to 9.95% in 2016.

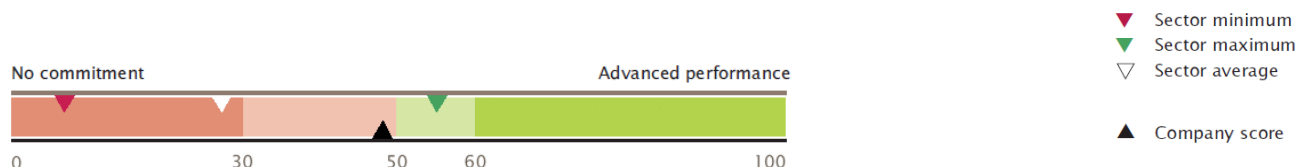
**Training delivered during the year under review**

All the company's employees received training during the year under review. The company reported that 98.38% of its employees received training in 2016.

Leadership	58	Implementation	49	Results	50
Visibility	65	Means & resources	32	Performance	50
Relevance	30	Scope	N/A	Trends	N/A
Ownership	100	Coverage	100		

**HRS3.2 Improvement of health and safety conditions**

(score: 48, weight: 3)



**Visibility of health & safety commitments**

*The company has made references to health and safety issues in its Code of Ethics.*

**Relevance of commitment**

*The company's commitment only addresses part of its responsibilities, including:*  
*- reduction of the number of work accidents and their severity: the Bank is committed to complying with safety standards and to contributing to the prevention of accidents.*

**Ownership of commitment**

*The commitment applies throughout the company, and is supported by senior management. In addition, the health and safety committee comprising management and employees is responsible for such issues. Moreover, Banco do Brasil has teams that care for occupational health, safety at work, sick leave, quality of life at work and the Program for Assistance to Victims of Robbery and Kidnapping (Pavas). The Bank also has a network of Specialist Safety Engineering and Occupational Medical Services (SESMT), consisting of staff allocated throughout Brazil.*

**Means allocated to health and safety**

*The company has allocated means to address health and safety issues, including:*  
*- internal monitoring: The company monitors the causes of illness and indicators related to health and safety issues such as injury rate, and occupational illness rates.*  
*- awareness raising programmes: the health and safety-related guidelines are described in the Bank's normative instructions.*  
*- risk assessments: in 2015, the Bank stated that it operates safety inspections and risk mapping.*  
*- internal H&S audits: the Bank's Occupational Health Medical Control Program (PCMSO) aims to reduce occupational risks and preserve the health with standards and practices in health, hygiene, and safety.*

**Means allocated to reduce stress at work**

*The health programs are mainly concerned with the treatment, rehabilitation and recovery process of individuals. In particular, these measures include:*  
*- monitoring of absenteeism: The company monitors the rate of absenteeism per region.*  
*- measures to improve ergonomics: The procedures performed by a network of Specialist Safety Engineering and Occupational Medical Services (SESMT), include ergonomic work analysis.*

**Coverage of means allocated to address mental health**

*There is no evidence that the mental health and safety measures cover a majority of the company's employees.*

**Accident frequency rate**

*The lost-time injury frequency rate has decreased, but not continuously over the past five years by 90% from 0.71 in 2012 to 0.07 in 2016.*

**Other health and safety indicators**

*The average rate of absenteeism has decreased, but not continuously over the past five years by 0.79 percentage point from 4.40% in 2012 to 3.61% in 2016.*

**Stakeholders' feedback**

As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.

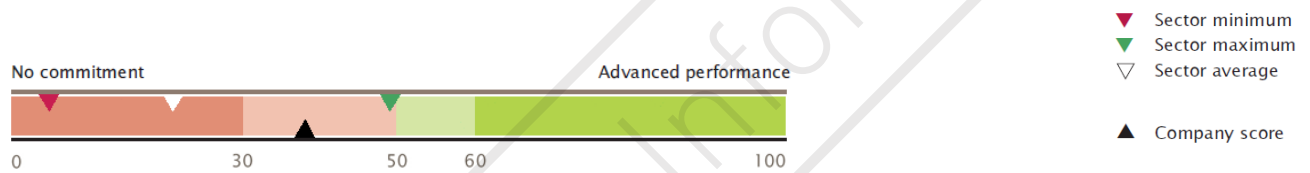
Leadership	42	Implementation	37	Results	65
Visibility	30	Means & resources	65	Performance	65
Relevance	30	Scope	30	Trends	N/A
Ownership	65	Coverage	30		

**Human Rights**

Score : 37

**HRT1.1 Respect for human rights standards and prevention of violations**

(score: 38, weight: 2)



**Visibility of commitment**

The company has made references to respect and promote human rights in society in its 2016 Annual Report. The company is a signatory of the Global Compact and communicates on this principle. The bank is also a signatory of the Equator Principles.

**Relevance of commitment**

The company's commitment to respect and promote human rights in society is general  
The company's commitment to respect and promote human rights in society is general. Under the Equator Principles, the contracts entered into stipulated criteria related to human rights.

**Ownership of commitment**

It is unclear who is responsible for the company's commitment or to which parts of the company it applies.



**Means allocated to manage human rights risks in business activities**

The company has adopted few measures, including:

- mapping of risk exposure of clients, sectors, projects, markets: in 2016, the bank developed the Social Risk Indicator Manual, which contributes to the control and reporting of exposure to the hazards and sets corporate indicators and operational limits related to them. The Bank classified the portfolio macro sectors – companies – in view of the social risk exposure. The projects that the bank assesses are classified in a socio-environmental risk matrix that identifies relevant impacts and risks and management measures. Category A covers projects where the potential risk or adverse socio-environmental impact is significant multiple, irreversible or without precedent. Category B, in turn, covers those of limited potential, lower number, extensively reversible and immediately controllable using mitigation measures. Category C covers initiatives where the risk or impact is minimal or non-existent. In high-risk cases it may be necessary to ask the customer to provide additional Evaluation Documentation, with a specific due diligence on human rights.
- internal audit: the Internal Audit assesses the adherence to social policies and sustainability commitments assumed by the Bank, such as the Ecuador Principles. When there is a need for improvement, corrective actions are implemented.

**Coverage of the allocated means**

There is no evidence that the company takes into account human rights related risk factors in its main activities.

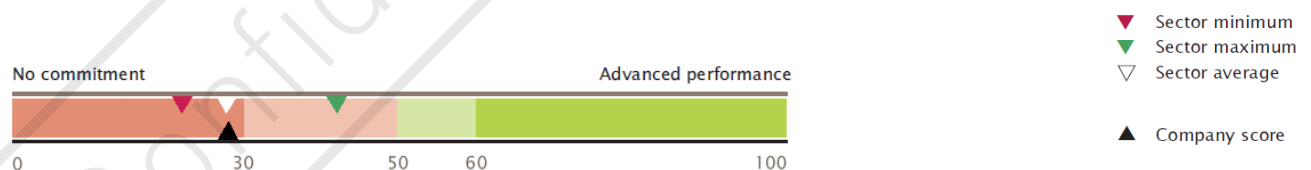
**Stakeholders' feedback**

As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.

<b>Leadership</b>	<b>18</b>	<b>Implementation</b>	<b>30</b>	<b>Results</b>	<b>65</b>
Visibility	30	Means & resources	30	Performance	65
Relevance	30	Scope	N/A	Trends	N/A
Ownership	0	Coverage	30		

**HRT2.1 Respect for freedom of association and the right to collective bargaining**

(score: 28, weight: 2)



The Company operates in Brazil classified as a country with systematic violations of rights in the 2017 ITUC annual survey of violation of Trade Union Rights.

**Visibility of commitment**

The company does not disclose any commitment to freedom of association and the right to collective bargaining. Of note, the company is a signatory of the Global Compact, but does not communicates on this principle.

**Relevance of commitment**

**Ownership of commitment**

**Monitoring**

*It is not clear what steps the company takes to ensure that freedom of association is respected throughout the company's operations (e.g.: through external verification, risk mapping, audits, etc.)*

**Promotion of collective bargaining**

*The bank allows the unions to introduce themselves when new employees are hired, thereby contributing to the collective organization. Transparency in all matters concerning this issue is strengthened by a dedicated website, which is a repository of documents, news, and videos, among other materials.*

**Coverage**

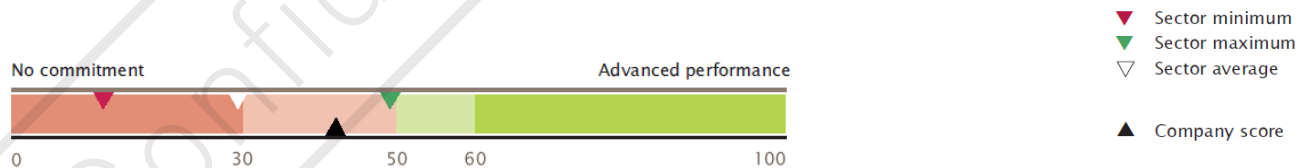
**Stakeholders' feedback**

*As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.*

<b>Leadership</b>	<b>0</b>	<b>Implementation</b>	<b>20</b>	<b>Results</b>	<b>65</b>
Visibility	<b>0</b>	Means & resources	<b>28</b>	Performance	<b>65</b>
Relevance	<b>0</b>	Scope	<b>N/A</b>	Trends	<b>N/A</b>
Ownership	<b>0</b>	Coverage	<b>0</b>		

**HRT2.4 Non-discrimination**

(score: 42, weight: 3)



**Visibility of commitment**

*The company has made references to non-discrimination in its Annual Report 2016. Of note, since 2010, the Bank adhered to the Women Empowerment Principles of the UN. The company is a signatory of the Global Compact and communicates on this principle.*

**Relevance of commitment**

*The company's commitment to non-discrimination explicitly defines some of the categories at stake for the sector:*

- gender
- race

**Ownership of commitment**

*The commitment applies throughout the company, and is supported by senior management. In addition, the Secretariat for Policies on Women (SPM) is directly involved in the coordination of this Policy.*

**Means allocated**

*The company has set up significant measures to prevent discrimination and promote diversity:*

- *awareness raising: the Bank participates in the Gender and Race Pro-Equity Program coordinated by the Secretariat for Policies on Women of the Presidency of the Republic. At each edition, The Bank proposes an action plan focused on the promotion of gender and race equity in the Bank. For the sixth edition, the Bank's proposal was prepared based on suggestions submitted by employees in an open forum, on its corporate intranet, and raised in events related to the International Women's Day promoted by Regional People Management Offices (Gepes) Network. The bank created a set of internal actions to disseminate principles of diversity. The study for external selection involving gender and ethnicity, the inclusion of the topic of gender and race, the improvements in the benefits granted to employees who are single parents or in hetero or homo-affective relationships and the expansion of the Itinerant Ombudsman in the states, equipping them to focus their attentions on the fight against inequality are among the main actions created.*
- *training: in 2015, the course "Gender Equity: A Cultural Matter?" is provided to train employees to adopt actions that promote gender equity in the work routine, respecting the participation of women. The training was developed in partnership with CEF, through a Technical Cooperation Agreement, and is a result of the Gender Equity Forum, held in 2014, in the bank.*
- *monitoring: the bank monitors indicators of staff diversity by age, gender, and minority group.*
- *confidential reporting system: Cases of discrimination against women may be reported to the Internal Ombudsman.*
- *affirmative action programmes and maternity pay: The Secretariat for Policies on Women (SPM) program-related initiatives are systematized every two years in an action plan that includes measures such as granting maternity and adoption leave periods of up to 180 days and gender affirmative actions in corporate career ladder programmes.*
- *monitoring of salary disparities: the bank monitors the average remuneration by gender and job Category and the ratio between men and women.*

**Coverage**

*There is no evidence that the company has set up programmes to promote diversity (eg: training, awareness-raising, etc.) in a majority of its operations.*

**Results in terms of gender distribution**

*The share of women in management positions has decreased over the past three years by 23.65 percentage point from 35.1% in 2014 to 11.45% in 2016.*

**Stakeholders' feedback**

*As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.*

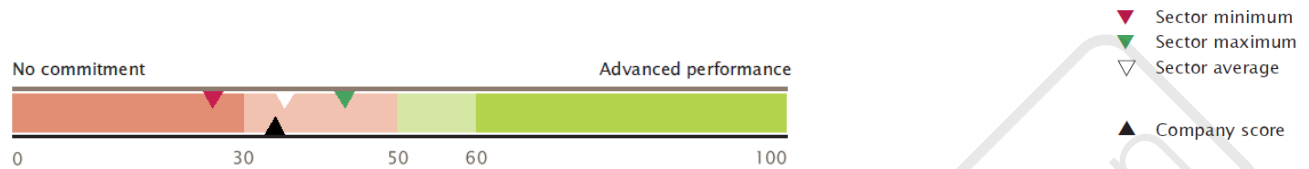
<b>Leadership</b>	<b>44</b>	<b>Implementation</b>	<b>48</b>	<b>Results</b>	<b>35</b>
Visibility	<b>30</b>	Means & resources	<b>65</b>	Performance	<b>65</b>
Relevance	<b>30</b>	Scope	<b>N/A</b>	Trends	<b>0</b>
Ownership	<b>65</b>	Coverage	<b>30</b>		

## Community Involvement

Score : 31

### CIN1.1 Promotion of the social and economic development

(score: 34, weight: 3)



#### Visibility of the policy

The company has made references to the promotion of local social and economic development in its Code of Ethics.

#### Relevance of the commitment

The company's commitment to promote local social and economic development addresses its main responsibilities, including:  
- promotion of responsible tax practices by clients: The Bank acts in accordance with international guidelines regarding tax evasion, and refers to its focus on control of tax risks.

#### Ownership of commitment

The commitment applies throughout the company, and is supported by senior management. The Code of Ethics is signed by the Chairman. Fundação Banco do Brasil is also directly involved in the implementation of this commitment.

#### Means allocated

The company has allocated few means to address social and economic development, including:  
support to SMEs: the Bank offers a complete portfolio for Micro and Small Enterprises (MSE), with working capital solutions, financing of investments and foreign trade, as well as several other options related to cash flow, social security, pension plan, and services. Support for agribusiness, funds for infrastructure and logistics projects and a strong presence among micro and small businesses, among others, enable local economies to function and create new business and growth for all those involved. Also, the bank plays an important role in transferring federal funds to programs involving sanitation, housing and urban mobility, among others.  
- impact investing actions: Fundação Banco do Brasil (FBB) is the main facilitator of Private Social Investment, responsible for identifying and mobilizing different social players in the search for effective solutions to key aspects of sustainable development of the Brazilian communities. The performance line is defined according to the assumptions of the business strategy of the Bank. For the 2016-2018 period, the foundation defined as a core objective to improve people's lives by promoting the social and productive inclusion, sustainable development and social technologies. The actions are focused on five vectors: water, agroecology, agro-industry, solid waste, and education.  
- cooperation with NGO's or other relevant stakeholders on local development: in 2015, the company stated that it cooperates with associations and NGOs as part of its strategy to drive sustainable development of the regions where it operates.

#### Geographical coverage

The coverage of these measures is unclear.

**Means allocated to mitigate the negative social effects of investments/ trading in food, energy and metal commodities**

*Information obtained from the company and public sources regarding measures to mitigate the negative effects of investments/trading in agricultural, energy and/or metal commodities is insufficient*

**Trend of indicators measuring the "impact" of the company's community development engagement**

*The company does not report indicators on social and economic development;*

**Transparency of tax reporting**

*The Company reports partially on taxes paid. Reporting covers:*  
 - taxes paid in key countries of operations: the bank breaks down its income tax in domestic and Foreign markets.  
 - sales per zone: the bank breaks down its net income in Brazil and abroad.  
 - number of employees per zone: the bank reports the number of employees in Brazil and abroad.

**Presence in IMF 'offshore financial centers' and/ or in jurisdictions considered by the OECD as not compliant enough with tax transparency rules**

*The Company does not operate in any location considered by the IMF as 'offshore financial centres' and in jurisdictions considered by the OECD as not compliant enough on tax transparency rules*

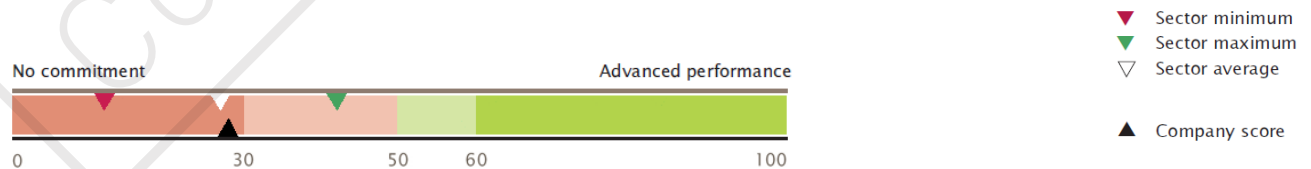
**Stakeholders' feedback**

*As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.*

<b>Leadership</b>	<b>30</b>	<b>Implementation</b>	<b>23</b>	<b>Results</b>	<b>48</b>
Visibility	<b>30</b>	Means & resources	<b>20</b>	Performance	<b>65</b>
Relevance	<b>30</b>	Scope	<b>N/A</b>	Trends	<b>0</b>
Ownership	<b>30</b>	Coverage	<b>30</b>		

**CIN2.1 Societal impacts of the company's products / services**

(score: 28, weight: 3)



**Visibility of the company's commitment to promote financial inclusion**

*The company has made references to promote access to basic financial services in its 2016 Annual Report.*

**Relevance of commitment** *The Bank's commitment is general. Banco Do Brasil is committed to enhancing the promotion of social and financial inclusion.*

**Ownership of commitment** *The commitment applies throughout the company, and is supported by senior management. Fundação Banco do Brasil is directly involved in the implementation of this commitment.*

**Means allocated to promote access to basic financial services:** *The company has allocated few measures to promote access to basic financial services, including:  
- financial education: the Bank published in UniBB website a link with content related to Financial Education to the social business audience.*

**Means allocated to support customers in financial distress** *Information obtained from the company and public sources regarding measures allocated to support customers in financial distress is insufficient.*

**Coverage of means allocated to promote financial inclusion** *There is no evidence that these means are allocated in the majority of the company sites.*

**Trend of indicators measuring company efforts to promote financial inclusion** *The company does not disclose indicators on financial inclusion.*

**Stakeholders' feedback** *As of 06/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.*

<b>Leadership</b>	<b>30</b>	<b>Implementation</b>	<b>18</b>	<b>Results</b>	<b>35</b>
Visibility	<b>30</b>	Means & resources	<b>15</b>	Performance	<b>65</b>
Relevance	<b>30</b>	Scope	<b>N/A</b>	Trends	<b>0</b>
Ownership	<b>30</b>	Coverage	<b>30</b>		

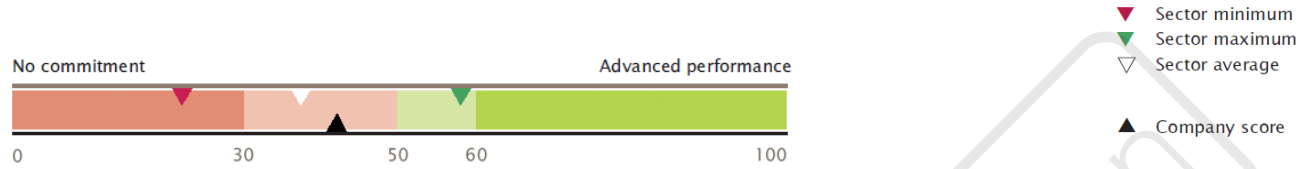


## Business Behaviour (C&S)

Score : 45

### C&S1.2 Information to customers

(score: 42, weight: 3)



#### Visibility of commitment to adequately informing customers about products/ services

The company has issued a formalised commitment to adequately inform customers about its services in its Code of Ethics.

#### Relevance of commitment

The company's commitment only addresses part of its responsibilities:  
- provide customers with detailed information about service: The bank is committed to offering clear, reliable, and timely information and guidance to allow customers to make the best business decisions.

#### Ownership of commitment

The commitment applies throughout the company, and is supported by senior management. The Code of Ethics is signed by the Chairman. Relationship managers are also directly involved in the implementation of this Policy.

#### Systems to monitor information to customers

The company has set up few measures to ensure customers are informed properly, including:  
- educational tools at disposal of customers: the bank's Estilo Digital (Digital Style) offers remote service by phone, email, chat, instant messaging and video conference, in extended hours, and face-toface service performed by exclusive employees. For corporate clients, Gerenciador Financeiro is an online platform that allows closing transactions, providing the agility and convenience the public requires. In August 2015, a new web version of the application was made available to offer new features and a completely reformulated layout. In December, the bank provided its corporate customers with a new version of Gerenciador Financeiro Mobile for users of smartphones with operating system Windows Phone. In 2016, the Bank has more digital tools for communication.  
- the guaranty of customers' suitability: in the CRM area, the highlights of the period are the development of a tool to identify customers with risk of evasion of contribution margin; the execution of online interactions with customers via BB Portal; the development of projects of interactions via mobile, with completion expected in February 2016; and integration with external source bases for carrying out relationship and business actions according to the behavior of the customer.

#### Employees training and awareness raising

Information obtained from the company and public sources regarding responsibility in marketing and commercial practices is insufficient.

#### Coverage of systems to monitor information to customers

It is not clear in which part of the company are these measures in place

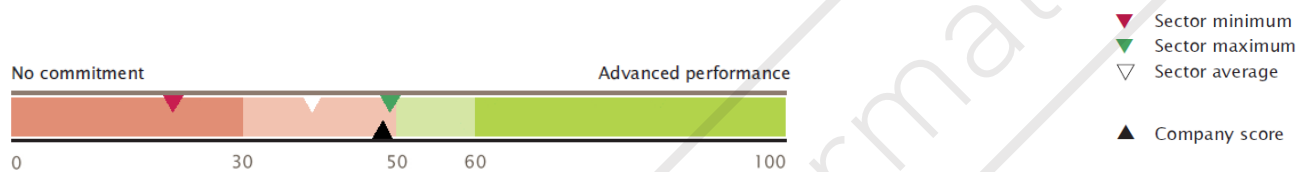
**Stakeholders' feedback**

As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.

<b>Leadership</b>	<b>39</b>	<b>Implementation</b>	<b>21</b>	<b>Results</b>	<b>65</b>
Visibility	<b>65</b>	Means & resources	<b>17</b>	Performance	<b>65</b>
Relevance	<b>30</b>	Scope	<b>N/A</b>	Trends	<b>N/A</b>
Ownership	<b>30</b>	Coverage	<b>30</b>		

**C&S1.3 Responsible Customer Relations**

(score: 48, weight: 3)



**Visibility of commitment to responsible customer relations.**

The company has issued a formalised commitment to responsible customer relations in its Code of Ethics.

**Relevance of commitment**

The company commits to some of its responsibilities:  
 - improvement of customer satisfaction: the bank is committed to offering products, services, and information to meet the needs of customers in each market segment with innovation, quality, and safety.  
 - Listen to customers' complaints  
 - protection of clients' information assets: the Bank ensures the confidentiality of bank information, except in cases provided for by law.

**Ownership of commitment**

The commitment applies throughout the company, supported by senior management.  
 The commitment applies throughout the company, and is supported by senior management. The Code of Ethics is signed by the Chairman. Relationship managers are directly involved in the implementation of this Policy

**Means allocated to ensure responsible relations with customers**

The company has set up few measures:  
 - measuring performance against customer satisfaction surveys and be acting on the results: The bank monitors customer satisfaction through surveys. The satisfaction surveys are conducted with individual and corporate customers and with the public sector. Preserving impartiality, such surveys are carried out by research institutes affiliated with the Brazilian Association of Research Companies (Abep) or the European Society for Opinion and Marketing Research (Esomar). The evaluations are organized in two phases: a qualitative one, which takes place, on average, every three years, aimed at identifying the customer satisfaction attributes and perceptions about the bank; and a quantitative one, which is carried out annually to measure the perceptions identified in the qualitative phase. Information collected provides input for the bank's strategy and defines improvements in the concepts of customer service, products, services, and processes.

**Complaints management system for customers**

*Banco do Brasil has a complaint governance system that monitors the actions of managers and follows up information from the Ombudsman's Office to create the Top 10 Ranking of Complaints. This allows the Bank to make the correct management and adopt appropriate measures when necessary.*

**Coverage of means allocated to ensure responsible relations with customers**

*It is not clear in which part of the company are these measures in place.*

**Means allocated to address cyber security and to protect key information assets**

*The company has set up few measures, including:*  
 - *There is security team: The bank has a structure dedicated to the functions of security governance, management, architecture, construction and operation, including a team that monitors and responds to security incidents.*  
 - *effective communication/ training of security requirements is provided to all employees: The bank makes frequent investments in systems, policies and processes to guarantee safety of the installations and information, assessing the external environment and possible causes to create control mechanisms. In this regard, the bank's employees are trained during events and campaigns to strengthen the culture of institutional safety. In 2015, The Bank held Institutional Safety Seminars in 12 states.*

**Results: trend of complaints received**

*The number of complaints received has decreased over the past 3 years by 84% from 3,660 complaints in 2014 to 1,989 complaints in 2016.*

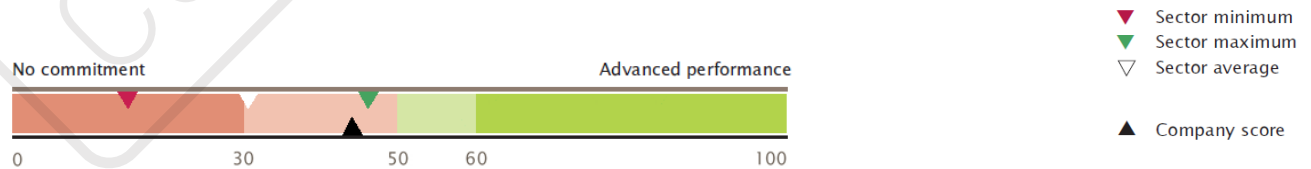
**Stakeholders' feedback**

*As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.*

<b>Leadership</b>	<b>41</b>	<b>Implementation</b>	<b>39</b>	<b>Results</b>	<b>65</b>
Visibility	<b>65</b>	Means & resources	<b>42</b>	Performance	<b>65</b>
Relevance	<b>30</b>	Scope	<b>N/A</b>	Trends	<b>N/A</b>
Ownership	<b>30</b>	Coverage	<b>30</b>		

**C&S3.1 Prevention of corruption and money laundering**

(score: 44, weight: 3)



**Visibility of commitment on business ethics and money laundering**

*The company has issued a formalised commitment to preventing business ethics risks in its Specific Anti-Money Laundering, Counter-Terrorism Financing and Anti-Corruption Policies and in its Code of Ethics. The company is a signatory of the Global Compact and communicates on this principle.*

**Relevance of commitment**

*The company's commitment addresses its main responsibilities, including: giving / receiving bribes, gifts and invitations, extortion, fraud, money laundering, and illegal financing of political parties.*

**Ownership of commitment**

*The commitment applies throughout the company, and is supported by senior management. Ethics Committees are also in place.*

**Involvement of employees on business ethics**

*The company has instituted formal training programmes for relevant employees on the prevention of business ethics risks and supports an internal culture of responsible business conduct. In 2016, there were training event Challenges of the Anti-Corruption Act, to the Executive Board of the Bank, conducted by the Minister of the Office of the Comptroller General (CGU), and has issued specific guidelines for the conduct of the Process of Prevention and Fight Against Corruption in the Entities Affiliated with the Bank. In 2015, the Bank held courses on ethics for the high management, composed by officers, executive managers, general managers of strategic units and regional superintendents. From the 229 employees that composed the high management non December 31, 2015, 38 attended courses on the subject matter, representing 16.5% of the total. One of the courses was Corporate Governance, addressing anti-corruption laws, main instrumentalities of the SFN and securities, besides the regulation and self-regulation agents. According to the scope developed for the training, the Managers' responsibility involves the following subject matters: regulation and self-regulation (Law No. 6,404/76, Law No. 6,385/76 and Law No. 10,303/2001); companies and the roles of the shareholders and managers (New Brazilian Civil Code – Law No. 10,406/2002); rights and duties of controlling and minor shareholders; Manager's responsibilities; Law No. 12,846 (Anti-Corruption Act); and legal impacts from issuance of American Depository Receipts (ADRs) on the New York Exchange. In 2015, 29 members of the Bank's high management participated in the training.*

**Means allocated (business ethics)**

*The company has set up internal controls to prevent business ethics risks that include:*

- internal audits: the bank analyses indications and denunciation of acts of corruption committed by direct or third parties agents, for the benefit or interest of the Bank.*
- the possibility to contact internal audit, legal or compliance departments directly & confidentially: Employees can report potential misbehaviors to the Audit Committee.*
- a dedicated confidential hotline: the Bank maintain maintain specific channels for receiving denunciation on corruption and money laundering, including anonymous.*
- risk assessment of company vulnerability: in 2016, the Bank conducted risks mapping related to corruption in Strategic Units, and has included a specific analysis about the risk of corruption in the internal process of creation and revitalisation of products.*

**Coverage (business ethics)**

*The measures implemented cover all significant parts of the company*

**Means allocated (money laundering)**

*The company has set up limited measures to prevent money laundering that include:*

- procedures for identification of and follow up on unusual or suspicious activities: The company has put in place an automated system to detects, analyses and notifies suspicions situations. Another initiative is the constant monitoring of processes, services, and products to prevent them from being used in illegal practices related to money laundering.*

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**Coverage (money laundering)**

The measures implemented cover all significant parts of the company.

**Reporting (business ethics and money laundering)**

The company discloses quantitative data on the corruption incidents reported internally:  
The Bank reported that it did not register any judicial proceedings related to corruption filed against its institution in 2016.



**Stakeholders' feedback**

A review of stakeholders' sources revealed that the Company is involved in an isolated controversy of significant severity.

As of 07/2017, Banco do Brasil was involved in 1 controversy

- Case 1 (05/09/2016): Brazilian Police to probe Banco do Brasil over alleged fraud at pension funds.

A complete analysis of the severity of each case mentioned is available in Vigeo Controversy Product.

**Company's responsiveness**

Overall, the company is non-communicative.

For each of the above mentioned cases, Banco do Brasil's response is considered:

- case 1: The company is non communicative: the company denies the facts without further explanations OR only provides vague and general statements on the case

The analysis of Banco do Brasil management of each case is available in Vigeo's controversy profile.

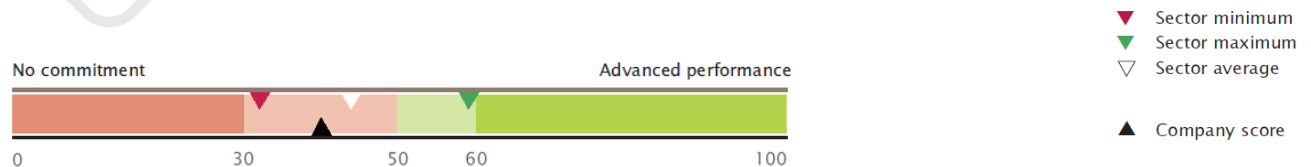
<b>Leadership</b>	<b>65</b>	<b>Implementation</b>	<b>48</b>	<b>Results</b>	<b>18</b>
Visibility	<b>65</b>	Means & resources	<b>55</b>	Performance	<b>18</b>
Relevance	<b>65</b>	Scope	<b>N/A</b>	Trends	<b>N/A</b>
Ownership	<b>65</b>	Coverage	<b>30</b>		

**Corporate Governance**

Score : 30

**CGV1.1 Board of Directors**

(score: 40, weight: 3)



**[LISTED COMPANIES] Existence and independence of Nomination Committee**

No specific committee is in charge of director nomination, which might raise concerns.

**Independence of the Board Chairman**

The roles of Chairman and CEO are separated, but the chairman is not considered independent.

**Responsibility allocated over CSR issues**

*Banco Do Brazil has State Ethics Committees in each state of the Federation and the Federal District in Brazil, working with the following objectives: to disseminate the ethical principles adopted by BB in Jurisdictional areas of the state, decide on the implementation of management measures and sanctions, and propose improvements in business processes involving corporate ethical principles.*

**Share of independent shareholder-elected Board members**

*The Board is between 21 and 33% independent, which is less than the recommended level. Among the eight members of the board, 2 members are elected by the AGM, six members are appointed by the state, and 1 member by the employees. For the seven members elected by the AGM and appointed by the state, two members of the seven- shareholders member Board are considered independent.*

**Diversity of the skills and backgrounds of the Board**

*The Board of Directors diversity appears to be robust:*  
*- Employee representative(s) sitting on the Board: one director is appointed by the employees of Banco Do Brasil*  
*- Board members with demonstrated professional experience in the company's sector of activities*

**Training and expertise provided to board members**

Training is provided occasionally.  
*A training programme for the Board of Directors is reported to be in place. A book including approximately 20 courses open class, is offered by renowned national and international business schools, on corporate governance, business environment, and management for results and innovation management topics.*

**Regular election of Board members**

*Board members are elected at least every three years and these elections are not staggered.*  
*Board members are eligible for re-election following two-year terms.*

**Evaluation of Board's functioning and performance**

*The members of the Board of Directors complete, on an annual basis, a performance self-assessment.*

**Review of CSR issues at Board meeting**

*The formal CSR reporting has been signed by the CEO and the Chairman, but there is no evidence that relevant CSR issues are reviewed at Board meetings.*

**Regularity of and attendance at Board meetings**

Regular meetings are held, and attendance rates are above 90%  
*23 Board meeting was held in 2015, with an average attendance rate of 91%.*

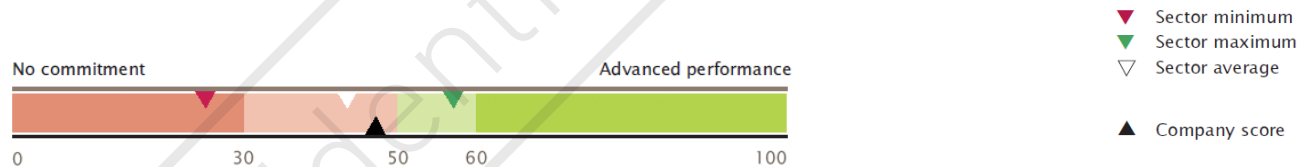
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Name of Board member	Role	Executive	Non executive	Employee representative	Nomination	Audit	Remuneration	Former executive	> 9 years on Board	Stock options	Paid > 1/2 executive salary	Represent > 3% company's shares	Other	Independence
E. Refinetti Guardia	Chairman		X				X						Appointed by the Ministry of State for Finance	
Paulo Rogério	CEO	X											Appointed by the Ministry of Finance	
Fabricio da Soller			X										Appointed by the Ministry of Finance	
L.S. Spinola Santo			X											X
M.Ragone de Mattos			X										Appointed by the Ministry of Finance	
Daniel Sigelmann			X						X				Appointed by the Minister of Planning, Budgeting and Management	
J. P. D. de Oliveira			X	X										
Beny Parnes			X				X							X
			X			X								

## CGV2.1 Audit & Internal Controls

(score: 47, weight: 3)



### [LISTED COMPANIES] Existence and independence of Audit Committee

No executive is a member of the committee, but half or fewer are independent. One member the four-member Audit Committee is considered independent. Three members are not part of the board: Antônio Carlos Correia, Elvio Lima Gaspar, Egidio Otmar Ames (Chairman of the Audit Committee).

### Skills and backgrounds of Audit Committee members

Members appear to have financial experience and relevant operational experience.

### Operational and CSR risks covered by the company's internal controls system

The system covers the standard issues related to financial, operational, and legal risks. In addition, the system covers some of the CSR risks inherent to the company's business operations. In particular, this system covers:  
- business ethics: the bank has a structured model of internal controls and established standards and procedures for the treatment of potential cases of non-compliance with its Code of Ethics and Rules of Conduct, policies or regulations.



**Governance of risks**

*Information disclosed on this subject is insufficient.*

**Role of the Audit Committee in overseeing internal and external controls**

*The Audit Committee has a limited role that includes:*  
 - *Oversee internal audit and internal controls*  
 - *Review accounting policies and be responsible for updates*  
 - *Oversee the work of the external auditor*

**Management of the CSR risks**

*- Relevant processes dedicated to management of CSR risks are in place, including:*  
 - *monitoring of key risk indicators: in 2016, the bank developed the Social and Environmental Risk Indicator Manual, which contributes to the control and reporting of exposure to the hazards and sets corporate indicators and operational limits related to them.*  
 - *risk mapping and materiality assessment: the Bank's challenges are mapped from the assessment of national and international trends of sustainability, market indices, demands of society in general and, especially, the connection of its business strategies with SDG. The Bank also take into account its Corporate Strategy. As a result of such evaluation, 25 challenges in sustainability distributed into five pillars of the Sustainable Development Goals have been identified: Prosperity, Partnership, People, Planet, and Peace.*

**Supervision of material risk-takers**

*Information disclosed on this subject is insufficient.*

**Leverage ratio of the bank**

*At December 2016, the unweighted leverage ratio of the bank ((Equity - goodwill and less tangible assets)/ Total assets)) was 5.6%*

**Independence of the firm's external auditors**

*The audit firm receives non-audit fees, but these represent only 25% or less of total fees.*  
*Non-audit fees represented 6.1% of total fees paid to KPMG Auditores Independentes in 2016.*

**Inclusion of CSR issues in the company's reporting**

*The company publishes significant CSR reporting on key material issues, with an independent third party assessment of the reliability of key performance indicators, with limited/moderate level of the assurance*  
*A limited assurance engagement is conducted by KPMG Auditores Independentes in accordance with NBC TO 3000 (ISAE 3000). Based on the applied procedures, described in 2015 report, nothing has come to the auditors' attention that leads them to believe that the information contained in the Annual Report 2015 prepared by Banco do Brasil, were not compiled, in all relevant aspects,*  
*in accordance with the Sustainability Reporting Guidelines of the Global Reporting Initiative - GRI (GRI-G4).*

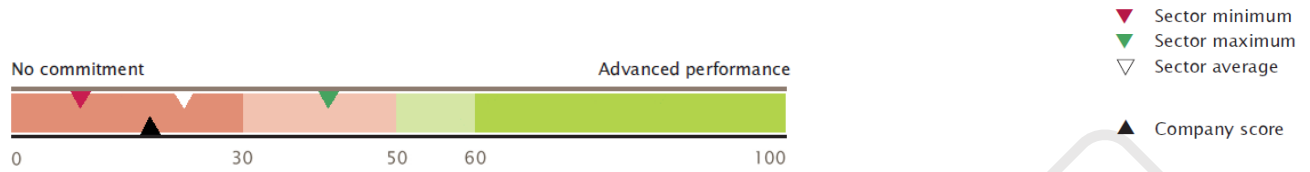
**Stakeholders' feedback**

*As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.*

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**CGV3.1 Shareholders**

(score: 18, weight: 2)



**Nonexistence of voting rights restrictions**

Minor voting rights restrictions have been identified.  
*Each common share entitles its holder to one vote at the General Meeting's resolutions, except when adopting multiple vote for the Board of Directors' election.*

**Safeguards on transactions with major shareholder(s)**

No safeguards appear to be in place, which might raise concerns with regard to the fairness of any such transaction.

**Ability to add items to the agenda of the AGM and to convene an EGM**

Major restrictions have been identified to add items to the agenda of the AGM and to convene an EGM.  
*Pursuant to article 135 of Brazilian Corporate Law, amendments to the Bylaws shall be resolved on at an Extraordinary Stockholders' Meeting, which shall be declared open in first call with the attendance of Stockholders representing at least two thirds (2/3) of the voting capital, and in second call, with any number of Stockholders.*

**Access to voting at General Meetings**

There are no major restrictions on shareholders' ability to vote, however there is no possibility of voting through online services.

**Ability to vote on relevant issues in separate resolutions at AGM**

Not all major items are put to a shareholder vote.  
*The following item is not put to a vote at the AGM: Selection of external auditors*

**Presentation of CSR strategy to shareholders and investors**

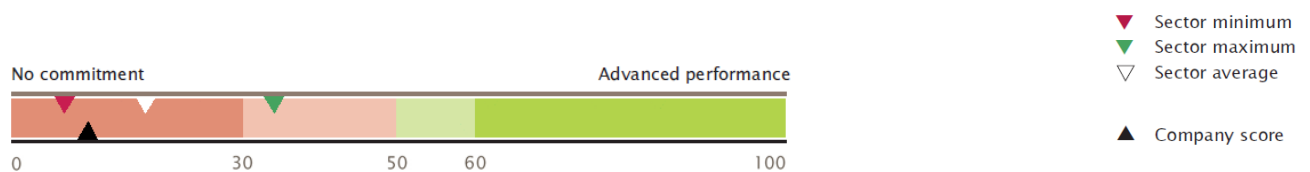
*Information disclosed from the entity and public sources regarding the presentation of CSR strategy to shareholders and investors is insufficient.*

**Stakeholders' feedback**

*As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.*

**CGV4.1 Executive Remuneration**

(score: 10, weight: 3)



**[LISTED COMPANIES] Existence and independence of Remuneration Committee**

No executive is a member of the committee, but half or fewer are independent. *One member of the two-member Remuneration Committee is considered independent. In addition, two other members, Egidio Otmar Ames and Paulo Roberto Lopes Ricci (the chairman of the committee) are not part of the board of directors.*

**Disclosure of senior executives' individual remuneration**

*The Bank report on the remuneration of the total remuneration of the president and Vice-President. However, their short term and long term incentives are not disclosed.*

**Link between Short Term Incentive Plans and the performance of the company**

*Bonuses are said to be linked to predetermined economic and operational performance indicators, but these are not disclosed. Criteria of individual performance, the business unit's performance, and the institution's performance for the the Management of variable Remuneration Program (RVA) must be taken into account as a whole, as well as the relationship between them and the risks assumed.*

**Link between the main Long Term Incentive Plan and the performance of the company**

Information on the rules and performance conditions guiding the allocation of long-term incentives to senior executives is insufficient.

**Link between variable remuneration and CSR performance of the company**

*Variable remuneration is said to be linked to CSR performance objectives, but these are not disclosed. The variable compensation is linked to the work agreement and considers information about the efficient use of resources (water, energy, paper and selectivewaste collection) and the involvement of employees in social and voluntary causes.*

**Severance pay for senior executives**

Information obtained from company and public sources regarding severance pay for senior executives is insufficient.

**Risk alignment of remuneration of top senior executives**

*At least 40% of variable compensation should be deferred for future payment over a period of at least three years, defined according to the risks and activities overseen by the executive.*

**Risk alignment of remuneration of material risk takers**

*Information on risk adjustments of remuneration is insufficient.*

**Evolution of CEO-to-employee compensation ratio**

*Information obtained from the company and public sources regarding the compensation of CEO and the average employee salary is insufficient. The total yearly remuneration of the CEO is not disclosed.*

**Stakeholders' feedback**

*As of 07/2017, Banco do Brasil did not appear to be involved in any controversy related to this sustainability driver.*

**Allegations and controversies**

Domain	Sustainability driver	Page
<b>C&amp;S</b>	C&S3.1 - Prevention of corruption and money laundering	31

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## Detailed Scores And Ratings

### Current and previous ratings

Period	Environment	Human Resources	Human Rights	Community Involvement	Business Behaviour (C&S)	Corporate Governance
2017/07	++	++	+	=	+	-
2015/07	++	++	+	=	+	=
2014/01	+	+	=	-	=	=

### Scores per domain

Domain	Average score	Leadership	Implementation	Results
Environment	48	52	50	28
Human Resources	40	32	31	55
Human Rights	37	24	35	52
Community Involvement	31	30	21	42
Business Behaviour (C&S)	45	48	36	49
Corporate Governance	30	27	24	39

### Scores per criteria

Sub-domain	Criterion	Score
Environment 1	1	63
	3	57
Environment 2	2	40
	7	26
Sub-domain	Criterion	Score
Human Resources 1	1	57
	3	12
Human Resources 2	4	52
	2	48
Sub-domain	Criterion	Score
Human Rights 1	1	38
	1	28
Human Rights 2	4	42

Sub-domain	Criterion	Score
Community Involvement 1	1	34
	1	28
Sub-domain	Criterion	Score
Business Behaviour (C&S) 1	2	42
	3	48
Business Behaviour (C&S) 3	1	44
Sub-domain	Criterion	Score
Corporate Governance 1	1	40
Corporate Governance 2	1	47
Corporate Governance 3	1	18
Corporate Governance 4	1	10

## General Overview

Position versus sector peers Rest of the World							
	Environment	Human Resources	Human Rights	Community Involvement	Business Behaviour (C&S)	Corporate Governance	Overall score
CNE100000Q43 Agricultural Bank of China	-	=	=	+	-	-	25
BRBBDACNOR1 Banco Bradesco	++	+	+	++	=	-	38
<b>BRBBASACNOR3 Banco do Brasil</b>	<b>++</b>	<b>++</b>	<b>+</b>	<b>=</b>	<b>+</b>	<b>-</b>	<b>38</b>
CNE1000001Z5 Bank of China	-	-	-	=	-	=	22
CNE1000002O5 Bank of Communications	-	-	-	-	--	=	20
CNE1000001Q4 China CITIC Bank	=	-	=	=	+	+	30
CNE1000002H1 China Construction Bank	-	-	-	--	-	+	21
CNE100000HF9 China Minsheng Banking	=	=	=	=	=	--	27
CNE1000003G1 Industrial and Commercial Bank of China	=	=	=	-	=	=	26
TH0016010017 Kasikornbank	+	+	++	=	+	+	39
US80585Y3080 Sberbank	=	+	=	+	+	+	34
INE062A01020 State Bank of India	=	=	=	+	+	=	31

Confidential Information

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