

Exhibit to Agenda Item #9

Board Finance & Audit Committee Meeting and Special SMUD Board of Directors' Meeting

Tuesday, May 1, 2018 scheduled to begin at 5:30 p.m.

Customer Service Center, Rubicon Room

SD-17 ERM Portfolio: Residual Business Critical Risk Exposure: May 1, 2018

Financial Risks	Operational Risks		Strategic Risks
Budget Planning & Rate Setting	OP: People	<i>Underground Cables</i>	Business Model
<u>Financing</u>	Employee Safety	T&D Substation Assets	Technology/Competition Driven
Accounting/Financial Report	Ethics/Integrity	Telecommunications Assets	<i>Demand Response</i>
Capital Availability/Cashflow	Illegal Acts/Fraud	New Services & Local Agency Projects	Distributed Generation
Liquidity	Strategic Workforce Agility	Labor: Business Disruption	<i>Distributed Storage</i>
Load Variation	OP: Systems and IT	Legal Risk	Electrification of Transport Sector
Retail Load	Applications Support	Operational Excellence	Energy Efficiency
Customer owned generation	Cyber Security	Payroll Disruption	<i>Innovation</i>
<u>Price Volatility</u>	Information Management	Pricing & Rate Design Implementation	Changing Customer Expectations
Commodity	Data Governance	EAPR Implementation Process	Competitive Workforce Total Rewards
Hydro Generation	<i>Data Availability</i>	<i>TOD Implementation Process</i>	Corporate Governance
Interest Rate	Enterprise-Wide Documentation	Public Safety	Board Driven
Project Execution	Grid Operational Systems & Support	Regulatory Compliance Practices	GM Driven
Wholesale Credit Default	Systems Infrastructure	CPUC General Orders	Enterprise Grant Integration, Execution and Alignment
	OP: Process	Environmental Protection	Sustainable Energy
	Balancing Authority Operations	Hydro License	Carbon Emission/AB32
	Bulk Power Op & Maintenance	NERC/FERC Standards	Load Serving Capability
	Gas & Gas Pipeline Assets	Nuclear Waste	<i>Renewable Portfolio Standard</i>
	Power Supply Assets	Revenue Collection Ops & Maintenance	External Risks
	Transmission Assets	Meter to Cash	Economy - Business Agility
	Business Continuity	Supply Chain	Legislative & Regulatory
	Communications	Material Lifecycle	Federal
	Internal Communications/Alignment		Dodd-Frank Implementation
	<i>Media & Community Relations</i>		Limits on Muni Bond Tax Exemption
	Customer Serv Operations		FERC Order 1000
	General Facilities Op & Maintenance		Local Gov't
	Customer Service Center		State
	Energy Management Center		Bay Delta Flow Issues
	Existing Corporation Yard		<i>CEC: Intergrated Resource Planning</i>
Legend: by Risk Heat Zone	Headquarter Building		Post 2020 Carbon Markets
Extremely High Residual Risk	Physical Asset Security		<i>RPS Eligibility Related Issues</i>
High Residual Risk	Grid Infrastructure: Reliability		Natural / Other Hazards
Medium Residual Risk	T&D Line Assets		Wildfire
Low Residual Risk	<i>Poles</i>		Climate Change
Extremely Low Residual Risk	<i>Secondary Network</i>		
Recent Changes denoted in Purple			