

## External Risk Drivers

### Financial Risks (Credit – Market – Liquidity)

- Foreign Exchange Rates.
- Interest Rates.
- Emerging Risks.
- Fintech.
- Crypto-Currencies.

### Economic Risks

- Structural Imbalances of Iraq's Economy.
- International Financial and Economic Crises.
- Regional and International Military Conflicts.

### Operating risks and flexibility

- Communications.
- Stakeholders.
- Natural Disasters.
- Epidemics
- Terrorism.
- Cyber Attacks .

### Business Risks (Strategy and Reputation)

- Banking Culture and Awareness of Monetary Authority's Decisions.
- General Impression.
- Currency in Circulation.
- Governmental Decisions.

## Internal Risk Drivers

- Investment Management.
- Internal Controls Over Investment Operations.
- Liquidity and Cash Flows.

- Polarization.
- Technical Systems IT.
- Compliance and laws .
- Critical Operations and Activities .
- Occupational Health and Safety.
- Workers' skills and behavior.
- Governance, Policies, and Measures.

- Monetary Policy.
- Sustainable Development.

- Leadership Decisions (Board of Directors).
- Strategic Orientations.
- Currency Requirements.
- Bank Supervision.
- Media Policy.

## External Risk Drivers