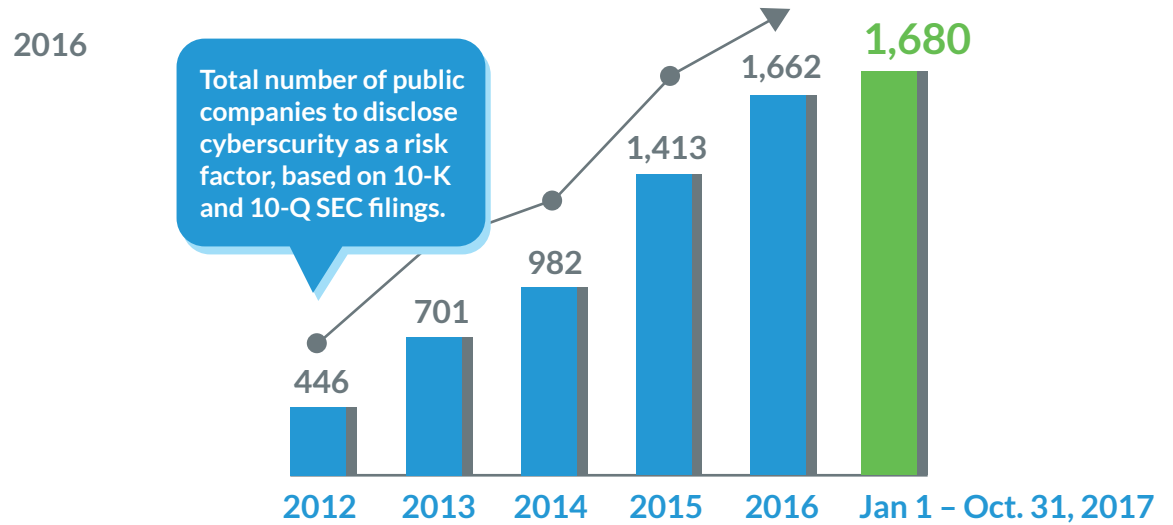


# RISKY BUSINESS

## SEC Cybersecurity Risk Factor Disclosure Trends



The number of companies reporting **cybersecurity** as a risk factor in SEC filings jumped a massive **277%** from 2012 to 2016.



The topic of **cybersecurity** on **earning calls** for public companies increased



**38%** of U.S. public companies cite cybersecurity as a risk factor in their annual and quarterly SEC filings.