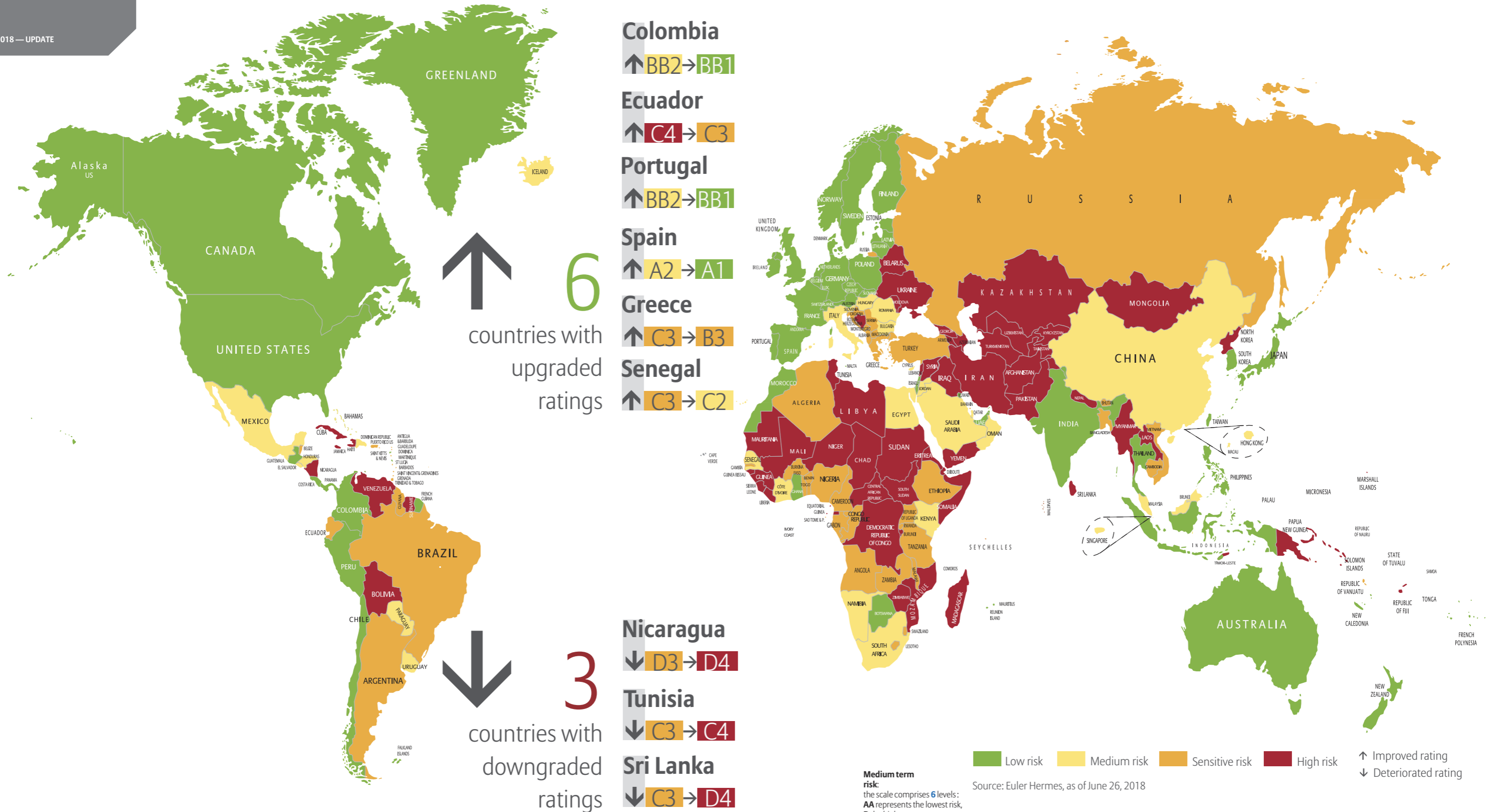


# 9 changes in country risk ratings

## 2<sup>nd</sup> Quarter 2018



**Medium term risk:**  
the scale comprises 6 levels: AA represents the lowest risk, D the highest.

**Short term risk:**  
the scale comprises 4 levels: 1 represents the lowest risk, 4 the highest.