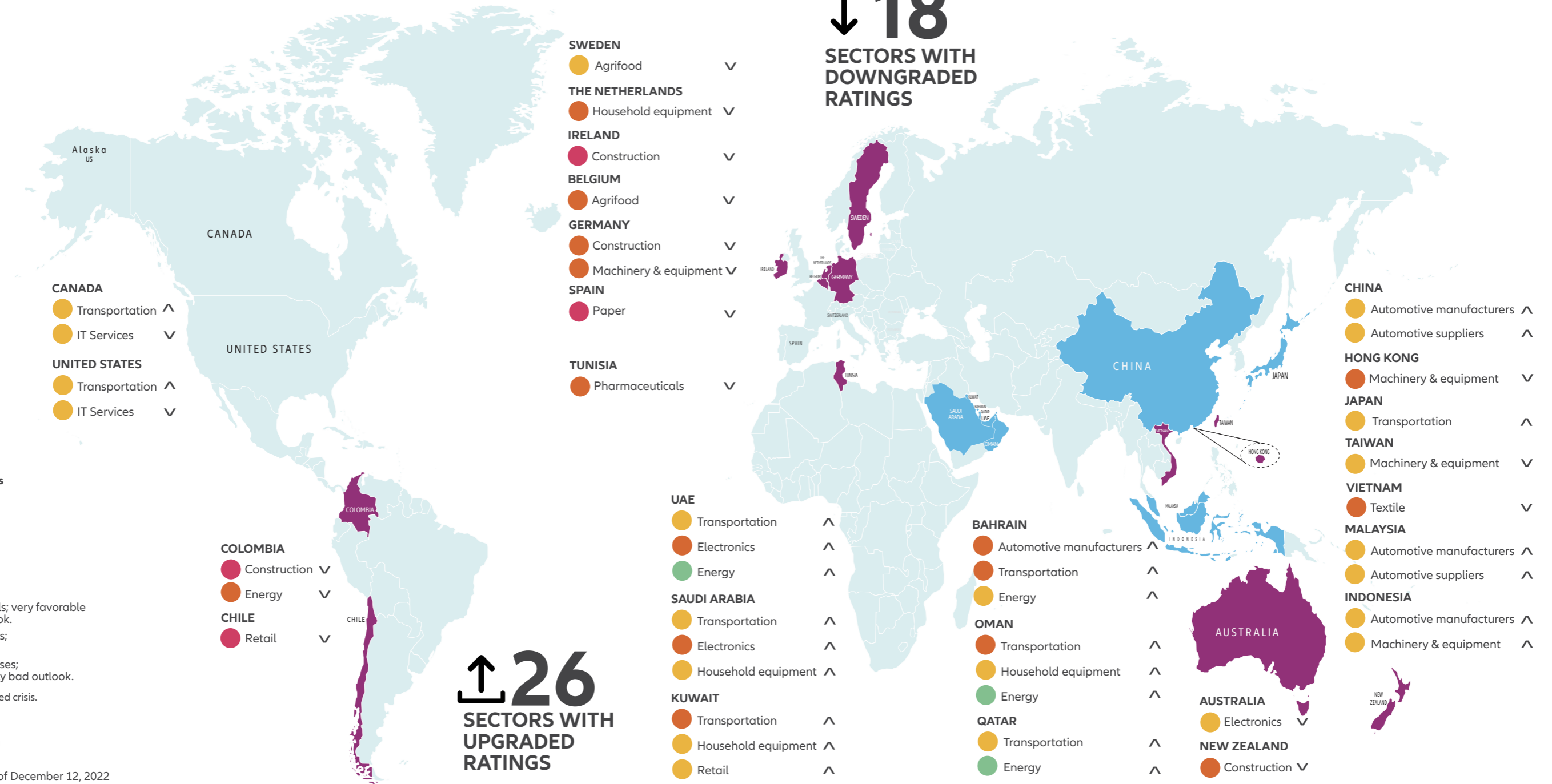


**↓18**  
SECTORS WITH  
DOWNGRADED  
RATINGS

**↑26**  
SECTORS WITH  
UPGRADED  
RATINGS



# Sector risk ratings Q4 2022

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