

Europe Cyclical						
Name	Cyclical Score	Defensive Score	ISIN	Market Cap	Liquidity	Sector
Thyssenkrupp AG	2,94	-0,52	DE0007500001	4,7 B	42,07	Non-Energy Minerals
Deliveroo plc Class A	2,53	-2,24	GB00BNC5T391	2,5 B	8,31	Technology Services
Evraz PLC	2,40	-0,51	GB00B71N6K86	1,5 B	32,29	Non-Energy Minerals
Vistry Group PLC	2,35	-1,22	GB0001859296	2,6 B	6,82	Consumer Durables
Virgin Money UK Plc	2,32	-1,26	GB00BD6GN030	3,2 B	7,94	Finance
Melrose Industries PLC	2,27	-1,82	GB00BNR5MZ78	6,9 B	21,34	Producer Manufacturing
Renault SA	2,20	-1,42	FR0000131906	7,3 B	71,71	Consumer Durables
Royal Mail plc	2,14	-0,12	GB00BDVZY77	4,2 B	25,21	Transportation
Countryside Partnerships PLC	2,13	-1,84	GB00BYPHNG03	1,6 B	9,83	Consumer Durables
InPost S.A.	2,05	-1,48	LU2290522684	2,9 B	13,02	Transportation

## Europe Defensives

Name	Cyclical Score	Defensive Score	ISIN	Market Cap	Liquidity	Sector
Equinor ASA	-1,97	2,76	NO0010096985	125,7 B	173,46	Energy Minerals
Roche Holding Ltd	-2,19	2,71	CH0012032048	325,2 B	570,95	Health Technology
Novo Nordisk A/S Class B	-2,82	2,55	DK0060534915	203,2 B	227,39	Health Technology
A.P. Moller - Maersk A/S Class B	0,43	2,36	DK0010244508	53,1 B	89,15	Transportation
Nestle S.A.	-2,28	2,35	CH0038863350	360,7 B	614,18	Consumer Non-Durables
Christian Dior SE	-1,16	2,08	FR0000130403	118,0 B	5,56	Consumer Non-Durables
E.ON SE	-1,01	2,05	DE000ENAG999	28,8 B	114,39	Utilities
Kuehne & Nagel International AG	-1,11	2,00	CH0025238863	33,8 B	57,40	Transportation
GlaxoSmithKline plc	-1,36	1,99	GB0009252882	116,2 B	216,89	Health Technology
B&M European Value Retail SA	-1,24	1,99	LU1072616219	7,1 B	31,89	Retail Trade

US Cyclical						
Name	Cyclical Score	Defensive Score	ISIN	Market Cap	Liquidity	Sector
United Airlines Holdings, Inc.	2,66	-1,88	US9100471096	14,9 B	646,47	Transportation
Norwegian Cruise Line Holdings Ltd.	2,44	-2,66	BMG667211046	9,3 B	456,26	Consumer Services
Ralph Lauren Corporation Class A	2,40	-1,56	US7512121010	5,2 B	130,67	Retail Trade
Viatris, Inc.	2,37	-1,01	US92556V1061	13,2 B	169,16	Health Technology
PVH Corp.	2,36	-2,51	US6936561009	5,4 B	143,17	Consumer Non-Durables
American Airlines Group, Inc.	2,22	-2,22	US02376R1023	12,7 B	758,67	Transportation
Gap, Inc.	2,21	-2,37	US3647601083	5,4 B	163,03	Retail Trade
DXC Technology Co.	2,19	-1,51	US23355L1061	7,7 B	71,69	Technology Services
Wynn Resorts, Limited	2,15	-1,89	US9831341071	9,0 B	270,65	Consumer Services
Unum Group	2,04	-1,37	US91529Y1064	6,8 B	74,37	Finance

### US Defensives

Name	Cyclical Score	Defensive Score	ISIN	Market Cap	Liquidity	Sector
Pfizer Inc.	-0,81	2,51	US7170811035	283,4 B	1619,26	Health Technology
Apple Inc.	-2,18	2,44	US0378331005	2,7 T	15496,99	Electronic Technology
Microsoft Corporation	-2,50	2,31	US5949181045	2,1 T	10840,61	Technology Services
Coterra Energy Inc.	-0,75	2,17	US1270971039	24,7 B	260,60	Energy Minerals
AbbVie, Inc.	-1,10	2,09	US00287Y1091	276,2 B	1198,37	Health Technology
Alphabet Inc. Class C	-1,72	2,09	US02079K1079	1,6 T	4132,18	Technology Services
Merck & Co., Inc.	-0,79	2,06	US58933Y1055	216,9 B	971,98	Health Technology
Regeneron Pharmaceuticals, Inc.	-1,77	1,95	US75886F1075	76,4 B	476,24	Health Technology
Johnson & Johnson	-1,25	1,92	US4781601046	481,4 B	1398,16	Health Technology
Moderna, Inc.	-1,82	1,86	US60770K1079	61,5 B	1242,04	Health Technology

China Cyclical						
Name	Cyclical Score	Defensive Score	ISIN	Market Cap	Liquidity	Sector
Ningbo Jifeng Auto Parts Co Ltd Class A	2,51	-1,63	CNE100001V94	1,4 B	24,23	Producer Manufacturing
Bengang Steel Plates Co., Ltd. Class A	2,41	-0,58	CNE000000TX8	2,8 B	20,35	Non-Energy Minerals
China Aluminum International Engineering Corporation Limited Class A	2,35	-1,53	CNE1000036M9	2,0 B	29,57	Industrial Services
Sinotrans Ltd. Class H	2,24	-0,43	CNE1000004F1	4,0 B	2,04	Transportation
Legend Holdings Corporation Class H	2,19	0,27	CNE100001ZT0	1,6 B	3,07	Technology Services
China Oriental Group Co. Ltd.	2,15	-0,04	BMG2108V1019	1,1 B	1,18	Non-Energy Minerals
Dalian Huarui Heavy Industry Group Co., Ltd. Class A	2,13	-0,69	CNE1000008Y3	1,3 B	15,67	Non-Energy Minerals
Aerospace Hi-Tech Holding Group Co.,	2,12	-1,10	CNE000000Y86	1,1 B	25,60	Electronic Technology
Sinotrans Ltd. Class A	2,03	-0,82	CNE100003GS8	4,0 B	32,82	Transportation
Legend Holdings Corporation Class H	2,19	0,27	CNE100001ZT0	1,6 B	3,07	Technology Services

China Defensives						
Name	Cyclical Score	Defensive Score	ISIN	Market Cap	Liquidity	Sector
Kweichow Moutai Co., Ltd. Class A	-3,22	2,47	CNE0000018R8	352,6 B	1027,72	Consumer Non-Durables
Guangzhou Tinci Materials Technology	-2,28	2,44	CNE100001RG4	12,5 B	229,34	Process Industries
CNOOC Limited	-1,14	2,36	HK0883013259	66,3 B	184,38	Energy Minerals
Agricultural Bank of China Limited Class A	-1,70	2,30	CNE100000RJ0	164,9 B	149,63	Finance
China Construction Bank Corporation Class H	-1,47	2,30	CNE1000002H1	185,5 B	209,22	Finance
Yunnan Energy New Material Co., Ltd. Class A	-1,69	2,21	CNE100002BR3	27,0 B	276,36	Process Industries
COSCO SHIPPING Holdings Co., Ltd. Class A	-0,05	2,19	CNE100000601	35,4 B	392,86	Transportation
Flat Glass Group Co., Ltd. Class A	-2,16	2,19	CNE100003HV0	13,3 B	66,28	Process Industries
Bank of China Limited Class A	-1,64	2,18	CNE000001N05	141,0 B	83,83	Finance
China Shenhua Energy Co. Ltd. Class H	-0,98	2,16	CNE1000002R0	90,8 B	85,75	Energy Minerals