



Insurance

Group US

Analysis of 04-Sep-2024

Closing Price of 03-Sep-2024

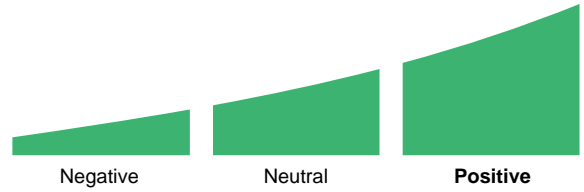
The group Insurance represents less than 5% of the American total market capitalization, with 55 of its companies followed regularly by the Screener.

The group Insurance is currently trading at its 52 week high and 37% above its 52 week low (bi-weekly closing).

Performance since September 1, 2023 : 29.7% vs 22.4% for the index SP500 and 13.5% for the STOXX600.

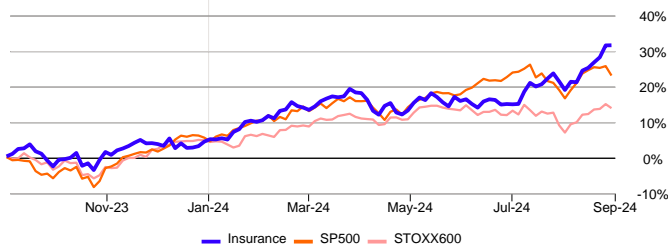
96.4% of stocks are currently in a positive Medium Term Technical Trend (MTT).

Global Evaluation



Name	Market Value	Perf YtD	Nb of Stocks	Mkt Cap in \$bn	Stars	Sensitivity	LT P/E	LT Growth	4wk Rel. Perf.	Div	Global Evaluation
Insurance (US)	198.13	27.6%	55	2,328.57	★★★★★		14.8	14.4%	5.1%	1.0%	
SP500 (US)	5,528.93	15.9%	498	50,367.59	★★★★★		17.9	17.7%	6.6%	1.4%	
STOXX600 (EP)	519.84	8.5%	587	15,777.61	★★★★☆		11.8	11.2%	6.7%	3.5%	

Comparison September 1, 2023 - September 3, 2024



"Price to Estimated Earnings" (PE) - Evolution over five years
The estimated PE is calculated on the basis of the underlying stocks.
The group is currently trading above its historical median value of 13.0.



Price evaluation rating ★

In order to assess whether an industry group is correctly valued, we focus on Peter Lynch's broadly accepted methodology of comparing the projected earnings growth and dividend with the estimated PE ratio.

Based on this, the industry looks strongly undervalued.

A "Forecasted Growth + Estimated Dividend Yield/ Estimated Price Earnings" ratio higher than 0.9 indicates that the industry group's price presents a discount to growth of -13.5%.

Earnings revision trend ★

Compared to seven weeks ago, the analysts have raised (7.0%) their earnings estimates. This positive trend began August 6, 2024 at a price of 179.1.

Technical Trend and Performance ★★

The 40-day Medium Term Technical Trend has been positive since May 10, 2024. The confirmed Technical Reverse point is currently 8% lower.

Checklist

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Global Evaluation		Positive
Stars	★★★★★	Very strong interest since August 6, 2024.
Earnings Rev Trend	★	Analysts positive since August 6, 2024
Valuation Rating	★	Strongly undervalued
MT Tech Trend	★	Market positive since May 10, 2024
4wk Rel. Perf.	★	vs. SP500
Sensitivity		The industry has been on the low-sensitivity level since May 14, 2024.

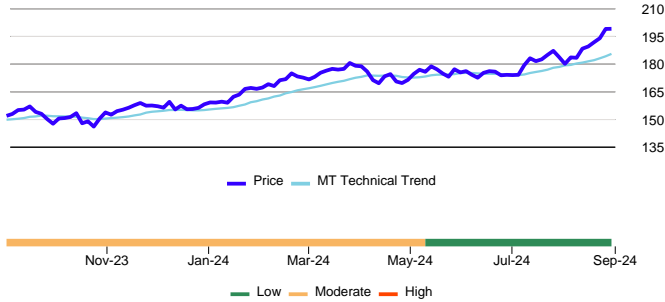
Comparison September 3, 2019 - September 3, 2024



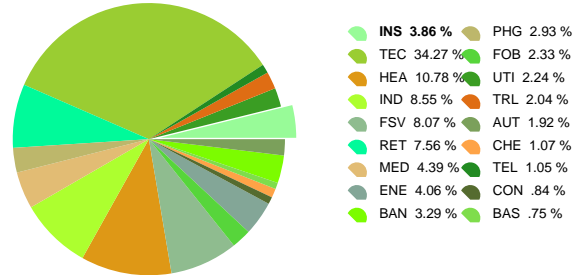


Name	Market Value	Perf YtD	Nb of Stocks	Mkt Cap in \$bn	Stars	Sensitivity	LT P/E	LT Growth	4wk Rel. Perf.	Div	Global Evaluation
Insurance (US)	198.13	27.6%	55	2,328.57	★★★★★		14.8	14.4%	5.1%	1.0%	

Price & Sensitivity Evolution



Allocation by group, of the American market



Volatility

Volatility is often used as a sensitivity factor. It measures the magnitude of upward and downward movements of a stock or index. The higher the volatility, the more a stock is considered as sensitive to market fluctuations.

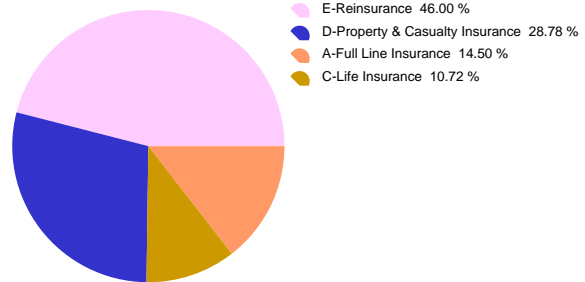
As of the last update, the monthly volatility of 10.9% is lower than the last few years' average of 17.4%. The low magnitude of short term price fluctuations indicates a lull in the market. The long term volatility of 13.7% of the group is similar to that of the SP500 index of 12.7%.

In terms of market capitalization, the largest group, Technology, represents 34.3% of the market American. In size order these groups then follow: Health Care with 10.8% Industrial Goods & Services with 8.5%.

The sensitivity factor in declining markets

The "Bear Market Factor" measures the behavior of a group in declining markets. In this context, the group Insurance has a tendency to minimize the drops of the index SP500. This would indicate a low sensitive behaviour during market corrections. The group Insurance has a tendency to minimize drops in the index by -0.73%.

Allocation by sector, of the group Insurance



The sensitivity factor in rising markets

The "Bad News Factor" measures a group's corrections in a rising market phase. In this configuration, the market slightly sanctions the group Insurance when there is specific pressure in this particular economic activity. When the group declines in a rising market its average deviation is -1.58%.

The largest sector in terms of market capitalization, Reinsurance represents 46.0% of the group Insurance. These sectors follow, in size order, Property & Casualty Insurance with 28.8% and Full Line Insurance with 14.5%.

Sensitivity analysis summary

Generally speaking, the group Insurance can be considered as little sensitive in light of two factors, Bear Market and Bad News, which are both at a low level of sensitivity.

AUT:Automobiles & Parts
BAN:Banks
BAS:Basic Resources

CHE:Chemicals
CON:Construction & Materials
ENE:Energy

FOB:Food & Beverage
FSV:Financial Services
HEA:Health Care

IND:Industrial Goods & Services
INS:Insurance
MED:Media

PHG:Personal & Household Goods
RET:Retail
TEC:Technology

TEL:Telecommunications
TRL:Travel & Leisure
UTI:Utilities



Insurance

Group US

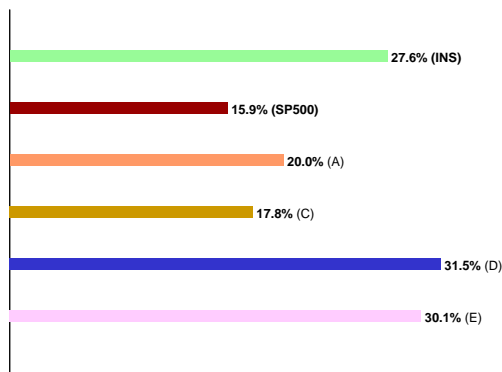
Analysis of 04-Sep-2024

Closing Price of 03-Sep-2024

Name Market	Perf YtD	Nb of Stocks	Mkt Cap in \$bn	Stars	Sensitivity	LT P/E	LT Growth	4wk Perf.	Div	Global Evaluation
Insurance INS@US	27.6%	55	2,328.57	★★★★★		14.8	14.4%	5.1%	1.0%	
A-Full Line Insurance US	20.0%	9	337.63	★★★★☆		14.0	14.7%	0.4%	1.6%	
C-Life Insurance US	17.8%	17	249.61	★★★★★		8.3	9.2%	5.7%	2.8%	
D-Property & Casualty Insurance US	31.5%	25	670.12	★★★★★		13.4	19.9%	4.5%	1.5%	
E-Reinsurance US	30.0%	4	1,071.21	★★★★☆		20.3	12.5%	6.9%	0.1%	
Insurance INS@WO	22.3%	175	4,647.49	★★★★★		10.6	11.3%	5.4%	2.8%	
Full Line Insurance WO	16.7%	35	825.05	★★★★★		11.3	11.2%	3.6%	4.0%	
Life Insurance WO	13.2%	72	1,514.69	★★★★★		7.8	9.4%	4.3%	4.0%	
Property & Casualty Insurance WO	32.5%	55	1,051.69	★★★★★		10.6	14.5%	5.6%	2.4%	
Reinsurance WO	29.1%	13	1,256.05	★★★★☆		16.9	12.0%	7.7%	0.7%	
Insurance INS@EP	13.0%	46	814.03	★★★★☆		9.2	10.2%	4.7%	5.6%	
Full Line Insurance EP	13.5%	14	428.12	★★★★☆		9.7	9.4%	5.0%	5.8%	
Life Insurance EP	4.8%	16	172.22	★★★★☆		7.8	11.3%	0.1%	6.8%	
Property & Casualty Insurance EP	11.2%	12	63.13	★★★★★		10.3	9.3%	1.6%	4.5%	
Reinsurance EP	22.0%	4	150.55	★★★★★		9.4	11.4%	10.8%	4.1%	

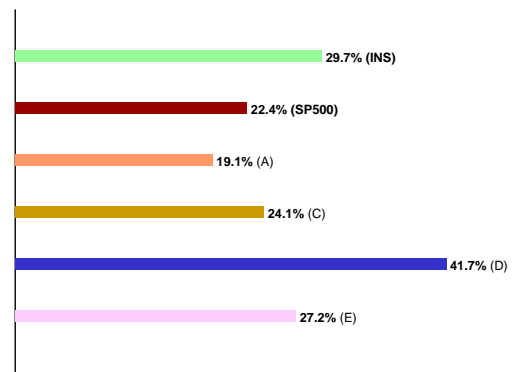
The industry groups are presented in bold characters; followed by the sectors of the same region. The economic regions are separated by a white space.

2024 sector evolution



From the beginning of the year, the group Insurance recorded a variation of 27.6%, while the SP500 index evolved by 15.9%. The industry group is made up of 4 sectors with variations from 17.8% to 31.5%.

Sector evolution over the last twelve months



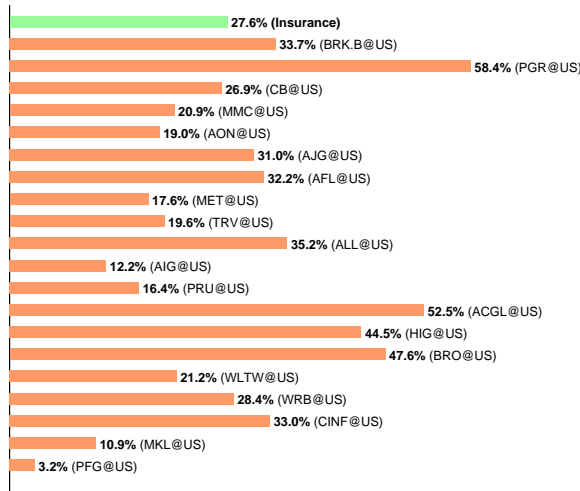
The group Insurance recorded a variation of 29.7% over the last 12 months, while the index SP500 evolved by 22.4%. This industry group is made up of 4 sectors, in which the extreme variations were from 19.1% to 41.7%.



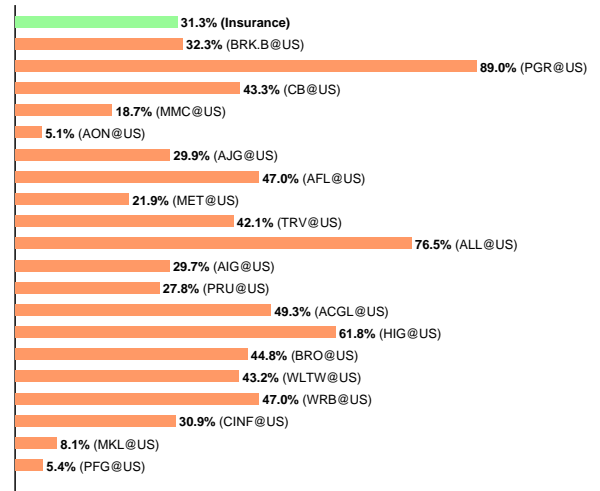
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Insurance (US)	198.13	27.6%	55	2,328.57	★★★★		14.8	14.4%	5.1%	1.0%	

The performance of the 20 largest stocks of the group is presented below.

Year to date performance



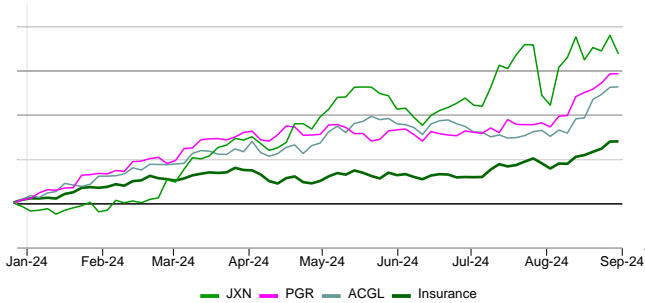
12 months performance



The analysis and details of the above stock can be found on page 7

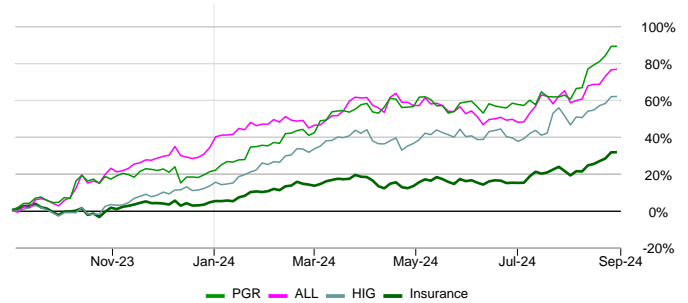
The analysis and details of the above stock can be found on page 7

Top Stocks 2024



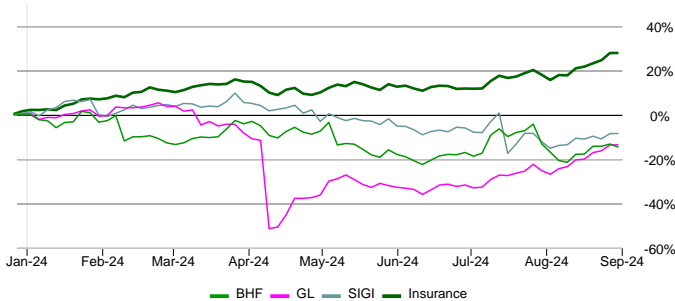
From the beginning of the year, the performance of the group was 27.6%; as for the three best stocks, (JACKSON FINANCIAL (JXN), PROGRESSIVE OHIO (PGR) and ARCH CAPITAL GROUP (ACGL)), their performance was 67.3%, 58.4% and 52.5% respectively.

Top Stocks 12 months



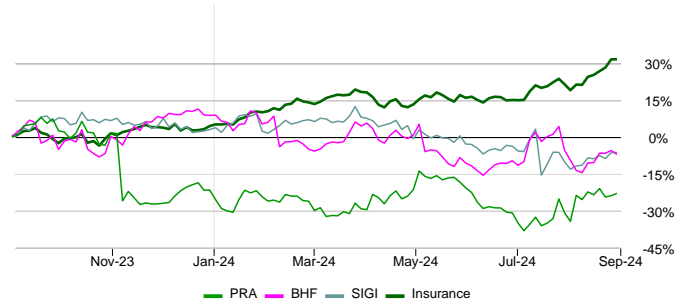
Since 12 months ago, the performance of the group has been 29.7%; the three best stocks, (PROGRESSIVE OHIO (PGR), ALLSTATE CORP (ALL) and HARTFORD FINANCIAL (HIG)) recorded a performances of 86.2%, 71.1% and 60.4% respectively.

Flop Stocks 2024



BRIGHTHOUSE FINANCIAL (BHF), GLOBE LIFE (GL) and SELECTIVE INSURANCE (SIGI) with -14.7%, -13.6% and -8.5% recorded the three worst performances From the beginning of the year. For the group Insurance, the variation was 27.6%.

Flop Stocks 12 months



The three worst performances in 12 months were recorded by PROASSURANCE (PRA), BRIGHTHOUSE FINANCIAL (BHF) and SELECTIVE INSURANCE (SIGI) with -24.9%, -11.8% and -8.7%. As for the group Insurance, it recorded a variation of 29.7%.

Only companies with a market capitalization exceeding \$500 million are mentioned.



The lists below present a selection of stocks with particular characteristics of interest to many investors. **The selection is not meant as a recommendation to buy or sell any securities by the reader, as it cannot and does not consider the reader's personal financial situation nor its appetite for or aversion to risk. Please request personalised guidance from your financial advisor prior to any action.**

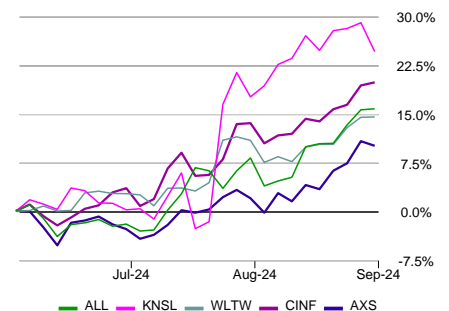
Stocks of interest

Name	Market	Group	Best Evaluation	Defensive Stocks	High Dividends	Low PE
ALLSTATE CORP	US	Insurance	✓	✓		
AMERICAN FIN'L GROUP	US	Insurance			✓	
ARCH CAPITAL GROUP	US	Insurance		✓		
AXIS CAPITAL HLDG	US	Insurance	✓			
BRIGHTHOUSE FINANCIAL	US	Insurance				✓
CINCINNATI FINL CORP	US	Insurance	✓			
CNA FINANCIAL	US	Insurance		✓		
EVEREST RE GROUP	US	Insurance				✓
FIDELITY NAT.FINANCIAL	US	Insurance			✓	
JACKSON FINANCIAL	US	Insurance				✓
KINSALE CAPITAL GROUP	US	Insurance	✓			
LINCOLN NATIONAL	US	Insurance			✓	✓
PRINCIPAL FINL GROUP	US	Insurance			✓	
PROGRESSIVE OHIO	US	Insurance		✓		
PRUDENTIAL FINANCIAL	US	Insurance			✓	
UNUM GROUP	US	Insurance				✓
WILLIS TOWERS WATSON	US	Insurance	✓	✓		

Stocks with the best valuations

Symbol Market	Name Sector	Price Ccy	Mkt Cap in \$bn	7wk EPS Rev	Stars	Sensitivity	Global Evaluation
ALL US	ALLSTATE CORP Property & Casualty Insurance	189.20 USD	49.89	26.2%	★★★★★		
KNLS US	KINSALE CAPITAL GROUP Property & Casualty Insurance	474.19 USD	11.44	21.3%	★★★★★		
WLTW US	WILLIS TOWERS WATSON Full Line Insurance	292.22 USD	29.67	18.9%	★★★★☆		
CINF US	CINCINNATI FINL CORP Property & Casualty Insurance	137.57 USD	21.41	17.1%	★★★★★		
AXS US	AXIS CAPITAL HLDG Property & Casualty Insurance	79.37 USD	6.72	14.0%	★★★★★		

Evolution over the last 3 months



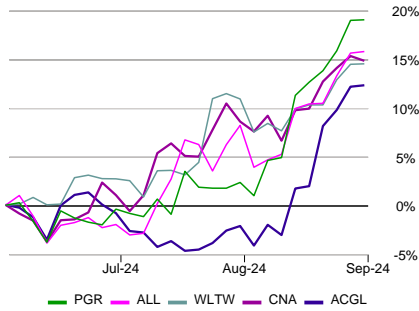
The Global Evaluation is a multi-criteria approach to identify the stocks with the best overall outlook. The assessment is the compilation of fundamental (PE, growth, earnings revisions, dividend, etc.), technical (moving average, relative performance), and sensitivity (behaviour in declining markets and sensitivity to bad news) factors. In order to present a relevant selection, only companies with a market capitalization above \$1bn and showing good earnings growth valuations, are listed. Furthermore, the eligible stocks must have a minimum rating of two stars, a neutral to positive valuation, and a low to moderate sensitivity. When the global rankings are identical, the analysts' 7 week earnings per share revision (7 wk EPS rev) acts as the deciding classification element.



Name	Market Value	Perf YtD	Nb of Stocks	Mkt Cap in \$bn	Stars	Sensitivity	LT P/E	LT Growth	4wk Rel. Perf.	Div	Global Evaluation
Insurance (US)	198.13	27.6%	55	2,328.57	★★★★		14.8	14.4%	5.1%	1.0%	

The best defensive stocks

Evolution over the last 3 months



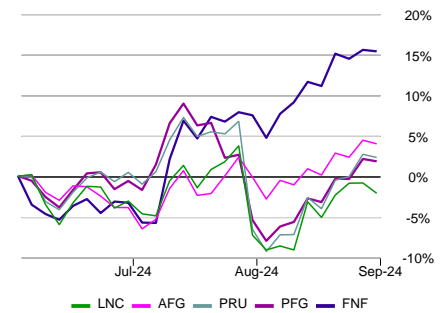
Symbol Market	Name Sector	Price Ccy	Mkt Cap in \$bn	Bear Mkt Factor	Stars	Sensitivity	Global Evaluation
PGR US	PROGRESSIVE OHIO Property & Casualty Insurance	252.32 USD	147.71	-172	★★★★		
ALL US	ALLSTATE CORP Property & Casualty Insurance	189.20 USD	49.89	-155	★★★★		
WLTW US	WILLIS TOWERS WATSON Full Line Insurance	292.22 USD	29.67	-155	★★★★		
CNA US	CNA FINANCIAL Full Line Insurance	51.70 USD	14.06	-134	★★★★		
ACGL US	ARCH CAPITAL GROUP Property & Casualty Insurance	113.25 USD	42.53	-132	★★★★		

The sensitivity assessment is based on essentially two criteria: the stock's "behaviour in declining markets" (Bear Market Factor), and the stock's "sensitivity to bad news" (Bad News Factor). By positioning a stock according to the world averages, three sensitivity levels can be attributed (low, moderate, high). Combining these elements makes it possible to create a final ranking of stocks in the market. To present the most useful selection, only companies with a market capitalization greater than \$1bn and showing good earnings growth valuations are listed. Furthermore, the eligible stocks must have a minimum rating of two stars, a neutral to positive valuation, and a low to moderate sensitivity. In case of a tie, the stock's "behaviour in declining markets" will act as the deciding classification element.

The stocks with attractive dividends

Symbol Market	Name Sector	Price Ccy	Mkt Cap in \$bn	Div	Stars	Sensitivity	Global Evaluation
LNC US	LINCOLN NATIONAL Life Insurance	31.69 USD	5.46	5.7%	★★★★		
AFG US	AMERICAN FIN'L GROUP Property & Casualty Insurance	133.05 USD	11.21	4.5%	★★★★		
PRU US	PRUDENTIAL FINANCIAL Life Insurance	120.70 USD	43.25	4.4%	★★★★		
PFG US	PRINCIPAL FINL GROUP Life Insurance	81.19 USD	18.86	3.7%	★★★★		
FNF US	FIDELITY NAT.FINANCIAL Property & Casualty Insurance	58.87 USD	16.12	3.3%	★★★★		

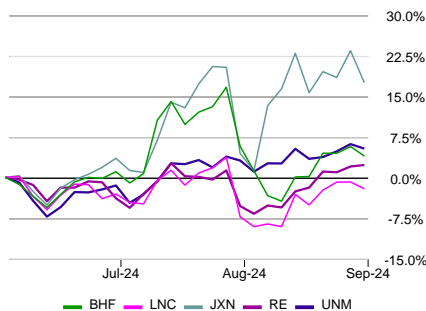
Evolution over the last 3 months



Within this category, the equities that have been chosen are based on the expected dividend yield over the next 12 months. The selection takes into consideration only companies with payout dividends totalling not more than 70% of their forecasted income. This is to ensure that only companies are included that show a strong potential for a continued payout of dividends in the future. This profile also requires a minimum of 2 stars and a market value greater than one billion USD.

Stock with the weakest PE

Evolution over the last 3 months



Symbol Market	Name Sector	Price Ccy	Mkt Cap in \$bn	LT P/E	Stars	Sensitivity	Global Evaluation
BHF US	BRIGHTHOUSE FINANCIAL Full Line Insurance	45.14 USD	2.79	2.0	★★★★		
LNC US	LINCOLN NATIONAL Life Insurance	31.69 USD	5.46	3.8	★★★★		
JXN US	JACKSON FINANCIAL Life Insurance	85.67 USD	6.77	4.0	★★★★		
RE US	EVEREST RE GROUP Reinsurance	393.27 USD	16.97	5.1	★★★★		
UNM US	UNUM GROUP Life Insurance	55.05 USD	10.31	5.5	★★★★		

The price to earnings ratio (PE) may help to find undervalued stocks. If the PE of a stock is much lower than the PE of its reference market, the stock could have upside price potential. In order to present a relevant selection, only companies with a market capitalization greater than \$1bn and showing good earnings growth valuations are listed. Furthermore, the eligible stocks must have: a minimum rating of two stars, a neutral to positive valuation, a low to moderate sensitivity. When the PE ratios are identical, the analysts' 7 week earnings per share revision (7 wk EPS rev) acts as the deciding classification element.



Name	Market Value	Perf YtD	Nb of Stocks	Mkt Cap in \$bn	Stars	Sensitivity	LT P/E	LT Growth	4wk Rel. Perf.	Div	Global Evaluation
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The 20 top stocks classified by market capitalization






Symbol Market	Name Sector	Price Ccy	Perf YtD	Mkt Cap in \$bn	Stars	Sensitivity	LT P/E	LT Growth	4wk Rel. Perf.	Div	Global Evaluation
BRK.B US	BERKSHIRE HATHAWAY Reinsurance	476.83 USD	33.7%	1,026.41	★★★★★		22.4	13.5%	8.7%	0.0%	
PGR US	PROGRESSIVE OHIO Property & Casualty Insurance	252.32 USD	58.4%	147.71	★★★★★		18.0	18.4%	13.0%	1.4%	
CB US	CHUBB Property & Casualty Insurance	286.70 USD	26.9%	114.79	★★★★★		11.3	9.1%	-0.2%	1.3%	
MMC US	MARSH & MCLENNAN Full Line Insurance	229.03 USD	20.9%	111.88	★★★★★		22.3	15.5%	-0.7%	1.4%	
AON US	AON PLC Full Line Insurance	346.30 USD	19.0%	74.67	★★★★★		17.6	15.2%	-0.1%	0.8%	
AJG US	ARTHUR J GALLAGHER Property & Casualty Insurance	294.49 USD	31.0%	64.10	★★★★★		23.5	17.7%	-0.8%	0.9%	
AFL US	AFLAC Life Insurance	109.07 USD	32.2%	61.80	★★★★★		14.5	9.9%	6.0%	1.9%	
MET US	METLIFE Life Insurance	77.76 USD	17.6%	54.26	★★★★★		7.2	9.9%	7.8%	2.9%	
TRV US	TRAVELERS COS Property & Casualty Insurance	227.87 USD	19.6%	51.98	★★★★★		10.5	13.4%	2.6%	1.9%	
ALL US	ALLSTATE CORP Property & Casualty Insurance	189.20 USD	35.2%	49.89	★★★★★		8.9	114.4%	5.8%	2.0%	
AIG US	AMERICAN INT'L GROUP Full Line Insurance	76.03 USD	12.2%	49.62	★★★★★		10.0	14.6%	1.8%	2.2%	
PRU US	PRUDENTIAL FINANCIAL Life Insurance	120.70 USD	16.4%	43.25	★★★★★		7.7	8.5%	8.4%	4.4%	
ACGL US	ARCH CAPITAL GROUP Property & Casualty Insurance	113.25 USD	52.5%	42.53	★★★★★		11.1	7.8%	11.3%	0.3%	
HIG US	HARTFORD FINANCIAL Full Line Insurance	116.18 USD	44.5%	34.02	★★★★★		9.2	10.5%	4.6%	1.7%	
BRO US	BROWN & BROWN Property & Casualty Insurance	104.96 USD	47.6%	29.99	★★★★★		24.4	17.5%	0.1%	0.5%	
WLTW US	WILLIS TOWERS WATSON Full Line Insurance	292.22 USD	21.2%	29.67	★★★★★		13.3	13.8%	-0.1%	1.2%	
WRB US	W R BERKLEY Property & Casualty Insurance	60.52 USD	28.4%	22.72	★★★★★		14.1	12.2%	4.0%	1.6%	
CINF US	CINCINNATI FINL CORP Property & Casualty Insurance	137.57 USD	33.0%	21.41	★★★★★		17.2	12.9%	2.7%	2.5%	
MKL US	MARKEL Property & Casualty Insurance	1,575.19 USD	10.9%	20.72	★★★★★		16.1	17.5%	-2.4%	0.0%	
PFG US	PRINCIPAL FINL GROUP Life Insurance	81.19 USD	3.2%	18.86	★★★★★		8.7	10.9%	4.7%	3.7%	

Glossary - Equities

Global Evaluation

The rating results from several factors: fundamentals, technical analysis, measures of sensitivity, and the benchmark trend.

The synthesis is rated on a 5 level scale:

-  : **Positive**, almost all or all the factors are positive
-  : **Slightly positive**, a majority of factors are positive
-  : **Neutral**, balance between positive and negative factors
-  : **Slightly negative**, a majority of factors are negative
-  : **Negative**, almost all or all the factors are negative

The synthesis for the Indices and Industries is rated on a 3 level scale: Positive, Neutral and Negative.

Number of Stocks

The number of stocks in the index that can be analyzed.

Mkt Cap in \$bn

This number represents the Market Capitalization in USD bn. It is calculated by multiplying a firm's share price by the number of outstanding shares. For reasons of comparison, all results are in USD.

Valuation Rating

Our Valuation Rating indicates if a stock is "expensive" or "cheap" relative to its growth potential. This is used to determine whether or not the investor is paying a premium for anticipated growth.

To estimate a stock's value relative to its current price, our Valuation Rating combines:

- stock price
- projected earnings
- projected earnings growth
- dividends

We establish our rating by combining these elements.

There are five ratings, ranging from strongly undervalued to strongly overvalued.

Stars

theScreener's star rating system is designed to enable you to identify high-quality stocks quickly and easily.

Stars are earned for each element specified below:

- Earnings Rev Trend
- Valuation Rating
- MT Tech Trend
- 4 week Relative Performance

Therefore, a stock can earn a maximum of four stars.

The lowest rating a stock can have is no stars.

Once a stock has earned a star, it will keep it until:

- Earnings Rev Trend becomes negative
- Valuation Rating becomes negative
- MT Tech Trend becomes negative
- 4 week Relative Performance drops below -1%

Dividend

This is the dividend in % for the next 12 months.

Even if the same number is shown, the dividend value can appear in one of four colors, depending on the earnings coverage:

- 0%, no dividend
- 4%, the dividends are covered (between 0% and 40% of earnings)
- 4%, the dividends represent between 40% and 70% of earnings
- 4%, the dividends are higher than 70% of earnings, which implies that the dividend coverage is not guaranteed.

Earnings Rev. Trend

The earnings revision trend represents the analysts' consensus and is based on their earnings per share revisions in the last seven weeks. To ensure reliable estimates, theScreener only analyzes titles that are covered by at least three analysts.

Revisions exceeding $\pm 1\%$ are interpreted as positive or negative earnings revision trends.

Financials Rating

Financials are rated on a three-level scale (positive, neutral, and negative). The overall rating is based on the subratings that take the mid- and long-term development into account as well as the industry average.

Target Price

The target price is an estimate of the stock's price in 12 months.

LT PE

This is the relationship between the price and the estimated long-term future earnings.

LT Growth

This is the estimated annual growth rate of future earnings, normally projected over the next two to three years.

MT Tech. Trend

The medium-term (40d) technical trend indicates the current trend, positive, neutral, or negative.

When a price falls to 1.75% above or below the technical trend, the MT technical trend is considered neutral.

Once the price breaks out of the 1.75% neutral zone, the MT technical trend will change to positive or negative.

4-week (Relative) Performance

This figure measures the dividend-adjusted performance of a stock relative to its national or regional index (compared to four weeks ago). As for an Index, it measures the net performance over 4 weeks.

Bad News Factor

To determine the "Bad News Factor" we analyze a stock's declines in rising markets. If a stock price falls while its relative index goes up, it can be assumed that the stock's performance has been affected by bad news - hence the name, "Bad News Factor".

Here a stock's movements are measured on a bi-weekly basis, during a sliding 52 week period. Every time a stock drops while its reference index rises, the difference is calculated in %, integrated into a yearly average and expressed in basis points.

The higher the "Bad News Factor," the more a stock has proven to be sensitive to bad news. The lower the "Bad News Factor," the less the stock has proven to be sensitive to bad news.

Bear Market Factor

To determine the "Bear Market Factor" we analyze a stock's price movements in declining markets.

This is the analysis of the movements, in a bi-weekly intervals, during a sliding 52 week period. The higher the "Bear Market Factor," the greater the probability a stock would drop when its relative index drops.

A "Bear Market Factor" that is strongly negative means the stock has been more resistant to losses in declining markets.

Sensitivity

Stock price developments are generally volatile and contain high risks that can result in a total loss. Based on a their historical behaviour, stocks are classified by sensitivity level. These sensitivity levels have to be considered solely in relative historical comparison to other stocks. Please note that even "Low Sensitivity" stocks are equities and therefore high risk investments that can lose up to all of their value, and that past performance is no indication of current or future performance.

"Sensitivity" is determined by measuring the "Bear Market Factor" and the "Bad News Factor" against its benchmark.

There are three grades of sensitivity levels:

- Low Sensitivity: The sensitivity indicators fall below the world reference average.
- Moderate Sensitivity: The sensitivity indicators are situated higher than the world reference average, but lower than standard deviation.
- High Sensitivity: The sensitivity indicators are at levels higher than standard deviation.

Volatility

Volatility measures the magnitude of upwards and downwards movements of a stock or index. The volatility 12 M shows the average volatility over the last 12 months.

Beta

Beta is a common measure of sensitivity. Where a Beta is greater than 100, the stock is more volatile than its reference index.

Correlation

Correlation is the degree of similarity in which a stock fluctuates in relation to its reference index.

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If the investment currency differs from the currency of the investment instrument, currency fluctuations can have a strong influence on the performance of the investment instrument, so that it can be significantly higher or lower.

More information: www.thescreener.com/home/method/

Price data, financial ratios and earnings estimates provided by FACTSET. Indexes data provided by EDI.