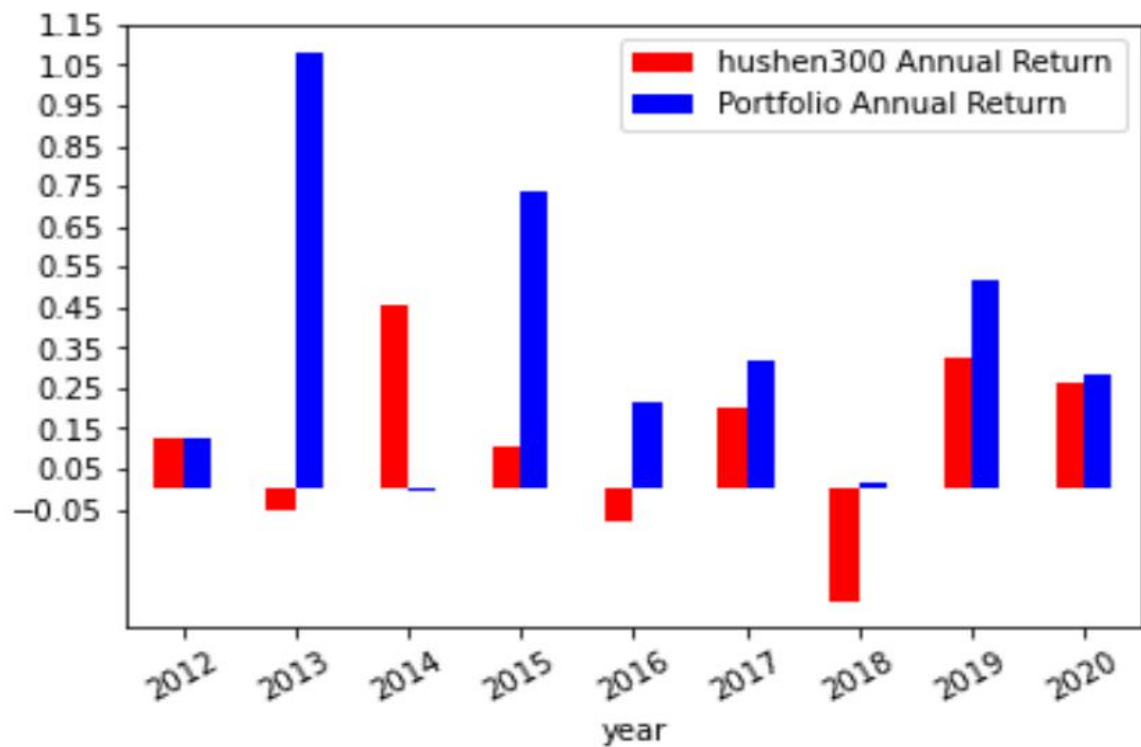


A股模型实证结果： 2012 - 2020（年度财报股池）



CAGR(Strategy): 0.39
SharpRatio(Strategy): 0.97
Max-Drawdown(Strategy): 0.32
Volatility(Strategy): 0.37

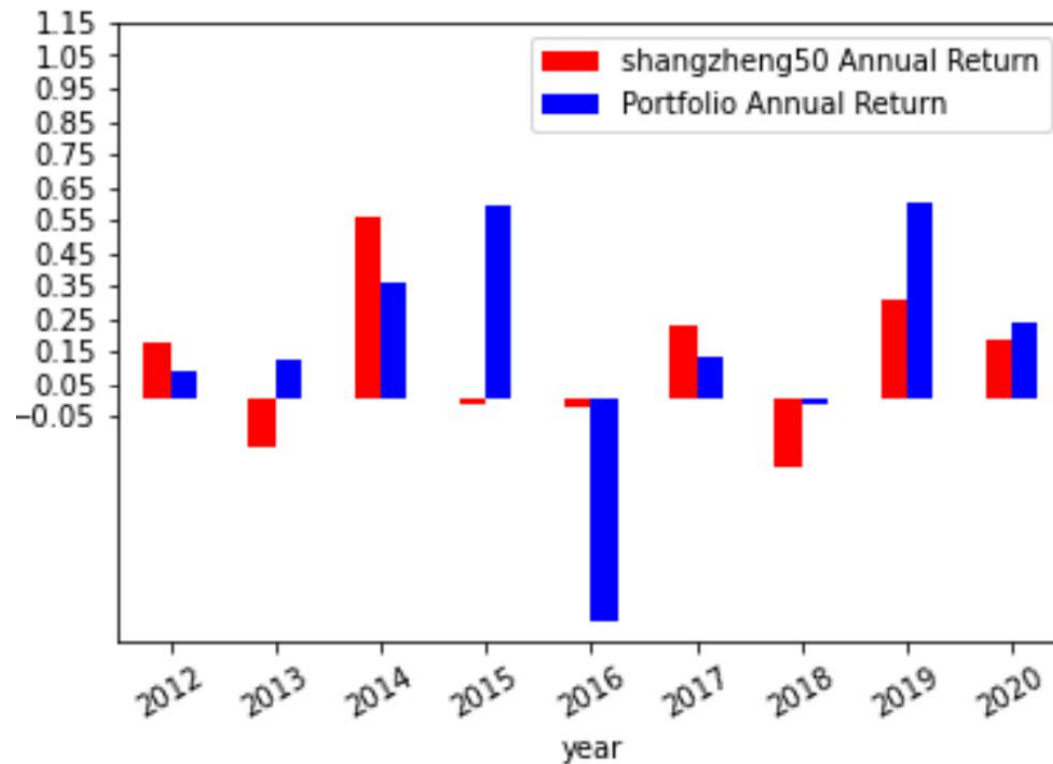
CAGR(hushen300): 0.11
SharpRatio(hushen300): 0.34
Max-Drawdown(hushen300): 0.4
Volatility(hushen300): 0.37



A股模型实证结果： 2012 - 2020 (每月/年收益率)

year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	hushen300 Annual Return
2012	nan	nan	nan	nan	nan	nan	nan	nan	nan	nan	-0.0510728	0.179136	0.128063
2013	0.0649755	-0.00504302	-0.0666771	-0.0191457	0.0650183	-0.155688	-0.00346263	0.0551249	0.0411122	-0.0146614	0.0274759	-0.0446546	-0.0556258
2014	-0.0547547	-0.0106609	-0.0149933	0.00575875	-0.00101915	0.00401584	0.0855057	-0.00508882	0.0481976	0.0233905	0.119801	0.258073	0.458226
2015	-0.0281037	0.0403128	0.133888	0.172465	0.0191457	-0.0759849	-0.146725	-0.117945	-0.0485929	0.103383	0.00914807	0.0461529	0.107144
2016	-0.210377	-0.0232919	0.118375	-0.019061	0.00405797	-0.00493444	0.0158565	0.0386588	-0.0223902	0.0255127	0.0604626	-0.0644206	-0.0815522
2017	0.0235281	0.0191413	0.000938366	-0.00471637	0.0154459	0.0497927	0.019382	0.0225315	0.00377019	0.0443686	-0.00015474	0.00617808	0.200206
2018	0.0607936	-0.0589958	-0.0311012	-0.0363268	0.0121111	-0.0766362	0.0019026	-0.0520687	0.031297	-0.0828879	0.00598322	-0.0510734	-0.277002
2019	0.0634348	0.146094	0.0553147	0.0105543	-0.0724265	0.0539425	0.00255385	-0.00932637	0.003932	0.0189329	-0.0149431	0.0699747	0.328038
2020	-0.0226237	-0.015947	-0.0644383	0.0614244	-0.0116445	0.0767878	0.127544	0.025808	-0.0475103	0.0235275	0.056422	0.0506104	0.259961
year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Portfolio Annual Return
2012	nan	nan	nan	nan	nan	nan	nan	nan	nan	0.0716015	-0.000488479	0.0516254	0.122738
2013	0.0567034	0.0786618	0.0689827	0.664262	-0.0957426	0.0239137	-0.101297	0.170543	-0.0108315	-0.0398699	0.021345	0.241584	1.07825
2014	-0.0830603	0.12254	0.119375	0.0402474	-0.0653002	0.0633367	-0.0453413	0.0161824	-0.144678	-0.0105177	-0.00566751	-0.0114441	-0.00432743
2015	0.0373301	0.0338839	0.0571333	0.0273874	0.170029	0.198325	0.175514	0.26143	0.0573208	-0.000664281	-0.142162	-0.135065	0.740463
2016	0.0334322	-0.110213	0.156465	0.00872566	0.0187409	-0.0354203	0.0801574	-0.0449486	0.00562343	0.157192	-0.0558847	0.0030722	0.216942
2017	-0.00968924	0.0216318	0.0381827	0.0125118	0.015112	0.0180554	0.0613019	-0.00283055	0.0358811	0.0495552	0.0215852	0.0596714	0.320969
2018	0.0451987	-0.0237245	0.0570296	-0.00352274	0.178326	0.0247154	0.0443568	-0.0181867	-0.0291545	-0.0388874	-0.000769787	-0.220591	0.0147895
2019	-0.0377815	0.0348875	0.230425	0.148829	-0.0232052	-0.0703662	0.0546293	-0.0360105	0.163127	0.0317991	0.0168714	0.00200973	0.515215
2020	0.171188	0.0072974	-0.172266	0.0992887	-0.00604052	0.108911	0.143302	-0.0562067	-0.0537883	-0.0450912	-0.00618722	0.0932111	0.283619

A股模型实证结果： 2012 - 2020（年度财报股池）



CAGR(Strategy):	0.13	CAGR(Shangzheng50):	0.10
SharpRatio(Strategy):	0.32	SharpRatio(Shangzheng50):	0.32
Max-Drawdown(Strategy):	0.65	Max-Drawdown(Shangzheng50):	0.4
Volatility(Strategy):	0.32	Volatility(Shangzheng50):	0.24



A股模型实证结果： 2012 - 2020 (每月/年收益率)

year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Portfolio Annual Return
2012	nan	nan	nan	nan	nan	nan	nan	nan	nan	0.110598	-0.0802139	0.0627686	0.0931531
2013	0.0110533	-0.00211604	0.0160012	0.0396288	-0.00605521	-0.0260676	-0.13339	0.110856	0.0953401	-0.0299409	0.055831	-0.00873021	0.122411
2014	-0.0482894	0.151164	-0.0109817	0.1068	-0.0687024	0.136837	0.138185	0.121042	-0.0987509	0.0164965	-0.0682498	-0.016325	0.359225
2015	0.0394199	0.00512886	0.0975925	0.0143816	0.121689	-0.0134849	0.145975	0.20164	-0.0463403	0.151421	-0.217146	0.0922062	0.592482
2016	-0.109217	-0.0998051	0.073669	0.0689363	-0.261149	-0.040936	0.171028	-0.260744	-0.204723	0.0321056	-0.0375075	-0.00499913	-0.673342
2017	-0.0742865	0.0400736	0.000864969	-0.0561144	0.0295026	0.0319061	0.00261611	-0.024965	0.0920171	-0.00442912	0.126632	-0.0340163	0.129802
2018	0.0844184	-0.0107877	0.039176	-0.055945	0.174376	0.0211424	-0.0172797	-0.0588822	-0.00663003	0.0183452	-0.043307	-0.155073	-0.0104461
2019	0.0468036	-0.013618	0.300473	0.106553	-0.0391915	-0.0174603	0.0377373	0.00575864	0.140241	0.0408684	0.0355007	-0.0389523	0.604712
2020	0.0460868	0.0683414	-0.117456	0.0763295	-0.0351036	0.0396388	0.142272	0.0300816	-0.0701778	0.0208396	0.00301726	0.0339149	0.237784
year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	shangzheng50 Annual Return
2012	nan	nan	nan	nan	nan	nan	nan	nan	nan	nan	-0.0247566	0.200238	0.175481
2013	0.0729781	-0.018382	-0.083522	-0.0151406	0.0426548	-0.156943	-0.0310555	0.0569151	0.0335141	-0.00730953	0.0186138	-0.0521425	-0.139819
2014	-0.061869	-0.00881985	0.00099705	0.0198052	-0.00850275	0.000202415	0.0940704	-0.0250146	0.0242968	0.023208	0.155163	0.348473	0.562009
2015	-0.0682492	0.028773	0.113178	0.179997	-0.042812	-0.0775553	-0.142434	-0.101896	-0.0291027	0.077745	0.0100823	0.0361727	-0.0161008
2016	-0.184976	-0.0143943	0.108983	-0.00975173	0.00943569	-0.0153225	0.015363	0.035945	-0.024795	0.0335821	0.0750688	-0.0547696	-0.0256312
2017	0.0337225	0.00282993	-0.00462309	-0.00538616	0.0562581	0.0285953	0.034569	0.0290017	-0.0155822	0.045421	0.0249632	-0.00105118	0.228718
2018	0.0896331	-0.076411	-0.0543723	-0.0252043	0.00179006	-0.0671033	0.0262953	-0.0277551	0.0534213	-0.0596738	-0.0094161	-0.0555757	-0.204372
2019	0.0830186	0.104894	0.0344537	0.0376007	-0.0734371	0.0738929	-0.00612161	-0.0138224	0.00880797	0.0196811	-0.0203098	0.0582094	0.306867
2020	-0.0426773	-0.0380052	-0.0466707	0.0641523	-0.0193053	0.048246	0.10444	0.0290982	-0.0333354	0.0148372	0.0576275	0.0493512	0.187758