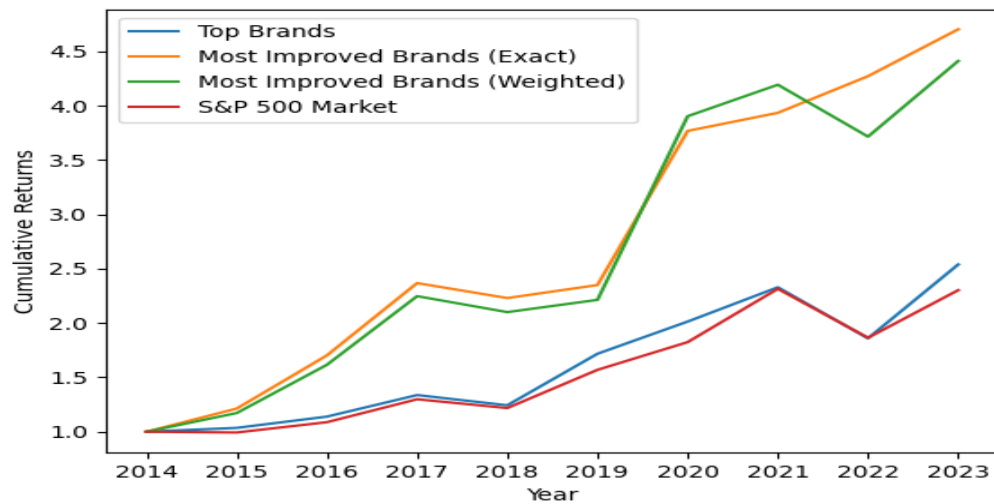
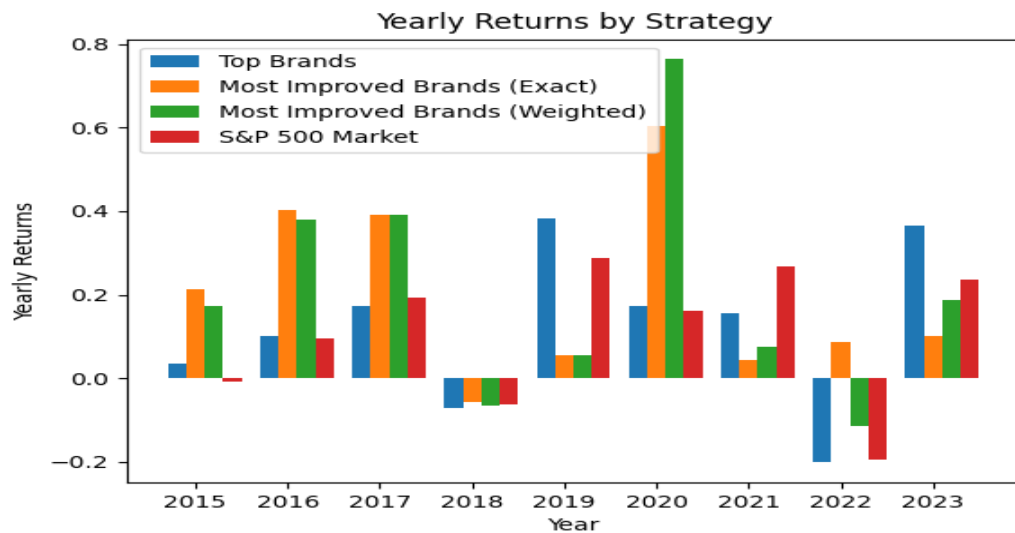


Cumulative Returns



Yearly Returns



Net Returns and Sharpe Ratios

	Annualized Return	Net Sharpe Ratio
Top Brands	0.1090857859049148	0.7475537095578219
Most Improved Brands (Exact)	0.18773276404752948	0.7702934335958547
Most Improved Brands (Weighted)	0.17931076619725594	0.9565039092471196

Top Brands Strategy

Year 2015

AAPL: -3.01%
108450.KS: -2.49%
GOOG: 44.56%
MSFT: 22.69%
VZ: 3.62%
T: 10.31%
WMT: -26.84%
MCD: 30.43%
GE: 27.77%
0941.HK: -0.36%
KO: 5.14%
IBM: -11.42%
TM: 0.84%
WFC: 1.84%
BMW.DE: 11.85%
VWAGY: -28.07%
SHEL: -27.12%

Year 2016

AMZN: 10.95%
VZ: 20.70%
T: 31.99%
WMT: 16.17%
0941.HK: -3.29%
WFC: 4.64%
TM: -1.47%
MCD: 6.21%
1398.HK: 5.97%
0939.HK: 18.68%
BMW.DE: -5.08%
KO: -0.36%
ACGBY: 6.17%
MBG.DE: -3.84%
SHEL: 28.26%
JPM: 34.54%
MWE.NZ: 0.00%

Year 2017

GOOG: 35.58%
AAPL: 48.46%
T: -2.46%
MSFT: 40.73%

VZ: 3.98%
WMT: 46.84%
META: 53.38%
1398.HK: 42.50%
0941.HK: 1.49%
TM: 8.51%
WFC: 13.21%
0939.HK: 26.92%
BMW.DE: 1.79%
IBM: -3.99%
MBG.DE: 4.82%
GE: -42.88%

Year 2018

AMZN: 28.43%
AAPL: -5.39%
GOOG: -1.03%
T: -20.78%
MSFT: 20.80%
META: -25.71%
VZ: 11.26%
WMT: -3.45%
1398.HK: -6.42%
0939.HK: -5.73%
0941.HK: -0.39%
MBG.DE: -31.57%
WFC: -21.83%
TM: -8.72%
BMW.DE: -14.93%
3988.HK: -6.88%
600131.SS: -10.99%
TCEHY: -23.82%

Year 2019

AMZN: 23.03%
AAPL: 88.96%
GOOG: 29.10%
MSFT: 57.56%
108450.KS: 14.83%
T: 48.48%
META: 56.57%
1398.HK: 12.71%
VZ: 13.84%
0939.HK: 9.88%
WMT: 30.29%
MBG.DE: 14.88%
2318.HK: 36.50%
0941.HK: -9.29%
ACGBY: 8.14%

TM: 21.07%
600131.SS: 226.03%
3988.HK: 4.69%

Year 2020

AMZN: 76.26%
GOOG: 31.03%
AAPL: 82.31%
MSFT: 42.53%
108450.KS: 48.81%
1398.HK: -11.59%
META: 33.09%
WMT: 23.42%
2318.HK: 6.30%
MBG.DE: 24.34%
VZ: -0.13%
0939.HK: -7.31%
T: -19.65%
TM: 9.98%
600131.SS: -27.79%
DIS: 26.02%
ACGBY: -12.35%
3988.HK: -14.78%

Year 2021

AAPL: 34.65%
AMZN: 2.38%
GOOG: 65.17%
MSFT: 52.48%
108450.KS: 3.67%
WMT: 1.93%
META: 23.13%
1398.HK: -6.20%
VZ: -7.55%
0939.HK: -2.09%
TM: 19.88%
MBG.DE: 19.07%
TCEHY: -18.69%
600131.SS: 55.50%
2318.HK: -38.64%
ACGBY: 2.09%
HD: 59.72%

Year 2022

AAPL: -26.40%
AMZN: -49.62%
GOOG: -38.67%
MSFT: -28.02%

WMT: -0.44%
108450.KS: -14.66%
META: -64.22%
1398.HK: -1.37%
VZ: -20.02%
0939.HK: -2.12%
TM: -26.29%
ACGBY: 8.26%
MBG.DE: -1.84%
600131.SS: -30.86%
DTE.DE: 18.67%
DIS: -43.91%
HD: -21.65%

Year 2023

AMZN: 83.42%
AAPL: 51.61%
GOOG: 54.62%
MSFT: 56.77%
WMT: 11.38%
108450.KS: 7.02%
1398.HK: -0.76%
VZ: 2.63%
TSLA: 104.64%
DTE.DE: 18.80%
0939.HK: 0.28%
HD: 14.16%
META: 186.37%
600131.SS: 2.64%
MBG.DE: 11.48%
ACGBY: 19.89%
SBUX: -0.62%
TM: 34.19%

Most Improved Brands (Exact) Strategy

Year 2015

SBUX: 48.21%
CSCO: 0.62%
MUFG: 12.48%
JD: 39.43%
3420.T: 6.31%
ZTX.F: 68.80%
QCOM: -30.63%
HUM: 25.11%

Year 2016

SBUX: -6.13%
BOSCHLTD.NS: 13.31%
ENGI.PA: -19.95%
SKY: 333.43%
ELV: 5.15%
HLT: 28.70%
ING: 11.30%
ING: 11.30%
EMPOWER.AE: 0.00%
ABCL: 0.00%
CRCC.CN: 66.67%

Year 2017

GOOG: 35.58%
AAPL: 48.46%
MSFT: 40.73%
META: 53.38%
IBM: -3.99%
GE: -42.88%
0386.HK: 9.78%
0857.HK: -4.43%
ORCL: 24.94%
TCEHY: 114.87%
2318.HK: 114.12%
CSCO: 31.27%
INTC: 30.87%
BA: 94.72%

Year 2018

600131.SS: -10.99%
SHEL: -7.51%
KO: 6.77%
BP: -4.57%
PAH3.DE: -24.09%
VOD: -34.82%
HSBC: -16.05%
EYPT: 75.00%
BTC-USD: -73.56%
SKY: 19.16%
BN.PA: -9.49%
VOLCAR-B.ST: 0.00%
JNJ: -5.13%
O2D.DE: -12.60%
TAVHL.IS: 10.60%

Year 2019

2628.HK: 31.45%
300425.SZ: -0.53%

LOW: 32.23%
CVX: 15.27%
HTHIY: 59.42%
1658.HK: 34.65%
GTEC: -49.49%
LEXUS.NS: -59.41%
6178.T: -15.28%

Year 2020

FLI.TO: -12.38%
TFC: -11.16%
CTR.VN: 0.00%
FIS: 2.73%
HCA: 11.70%
TSLA: 743.44%
RKUNY: 13.70%
0883.HK: -40.15%
1109.HK: -14.69%
BBY: 16.76%
SHW: 27.05%
MSLH.L: -12.57%

Year 2021

TSCO.L: 23.35%
EDF: -8.43%
SPGI: 44.68%
3690.HK: -23.33%
9PDA.BE: -64.67%
RKUNY: 3.41%
SPOT: -25.62%
BHARTIARTL.NS: 34.16%
1810.HK: -42.81%
000270.KS: 33.86%
KWR: -8.32%
600015.SS: -5.79%
VMW: 0.74%
TSLA: 49.76%
CAT: 15.95%
000568.SZ: 13.57%
REP.MC: 34.62%

Year 2022

BYD: -16.14%
PFE: -10.41%
CPNG: -49.93%
TAVHL.IS: 185.93%
AMD: -54.99%
BHP: 23.11%

9PDA.BE: 55.35%
WIT: -51.77%
NVDA: -50.26%
1882.HK: 1.17%
SYY: -0.33%
COP: 71.10%

Year 2023

CATL.L: 9.56%
PUK: -18.96%
DECMX: 0.46%
600809.SS: -21.99%
AMKBY: 8.08%
COP: 1.58%
MARUTI.NS: 23.05%
ADP: 1.04%
BYD: 14.10%
MC.PA: 11.32%
LSEG.L: 31.61%
UAL: 12.28%
000270.KS: 59.29%

Most Improved Brands (Weighted) Strategy

Year 2015

SBUX: 48.21%
CSCO: 0.62%
MUFG: 12.48%
MWE.NZ: 0.00%
META: 34.15%
3420.T: 6.31%
BIDU: -17.08%
JD: 39.43%
MCD: 30.43%

Year 2016

SBUX: -6.13%
BOSCHLTD.NS: 13.31%
AMZN: 10.95%
ENGI.PA: -19.95%
SKY: 333.43%
ELV: 5.15%
CRCC.CN: 66.67%
HLT: 28.70%
ING: 11.30%
ING: 11.30%
EMPOWER.AE: 0.00%

ABCL: 0.00%

Year 2017

GOOG: 35.58%
AAPL: 48.46%
MSFT: 40.73%
META: 53.38%
IBM: -3.99%
GE: -42.88%
0386.HK: 9.78%
0857.HK: -4.43%
ORCL: 24.94%
TCEHY: 114.87%
2318.HK: 114.12%
CSCO: 31.27%
INTC: 30.87%
BA: 94.72%

Year 2018

600131.SS: -10.99%
SHEL: -7.51%
KO: 6.77%
BP: -4.57%
PAH3.DE: -24.09%
VOD: -34.82%
HSBC: -16.05%
EYPT: 75.00%
VOLCAR-B.ST: 0.00%
BTC-USD: -73.56%
SKY: 19.16%
BN.PA: -9.49%
AMZN: 28.43%
JNJ: -5.13%
O2D.DE: -12.60%
000858.SZ: -35.11%

Year 2019

2628.HK: 31.45%
300425.SZ: -0.53%
LOW: 32.23%
CVX: 15.27%
HTHIY: 59.42%
1658.HK: 34.65%
GTEC: -49.49%
LEXUS.NS: -59.41%
6178.T: -15.28%

Year 2020

FLI.TO: -12.38%
TFC: -11.16%
TSLA: 743.44%
HCA: 11.70%
2318.HK: 6.30%
GOOG: 31.03%
MARUY: -11.55%
DIS: 26.02%
600519.SS: 70.87%
1109.HK: -14.69%
HLT: 0.47%

Year 2021

TSLA: 49.76%
AAPL: 34.65%
TSCO.L: 23.35%
EDF: -8.43%
SPGI: 44.68%
JD: -20.28%
TCEHY: -18.69%
3690.HK: -23.33%
1810.HK: -42.81%
RKUNY: 3.41%
9PDA.BE: -64.67%
HCA: 57.53%
COST: 55.80%
DG: 13.01%

Year 2022

NVDA: -50.26%
TSMC34.SA: -39.95%
9PDA.BE: 55.35%
3690.HK: -22.49%
HLT: -18.72%
MC.PA: -5.40%
TSLA: -65.03%
FLI.TO: 4.00%
BYD: -16.14%
CB: 16.01%
CTR.VN: 0.00%
PFE: -10.41%
HON: 4.90%

Year 2023

CATL.L: 9.56%
TSLA: 104.64%

PUK: -18.96%
DECMX: 0.46%
AMZN: 83.42%
600809.SS: -21.99%
BYD: 14.10%
COP: 1.58%
ORCL: 30.41%
SBUX: -0.62%
AMKBY: 8.08%
DTE.DE: 18.83%
HD: 14.16%