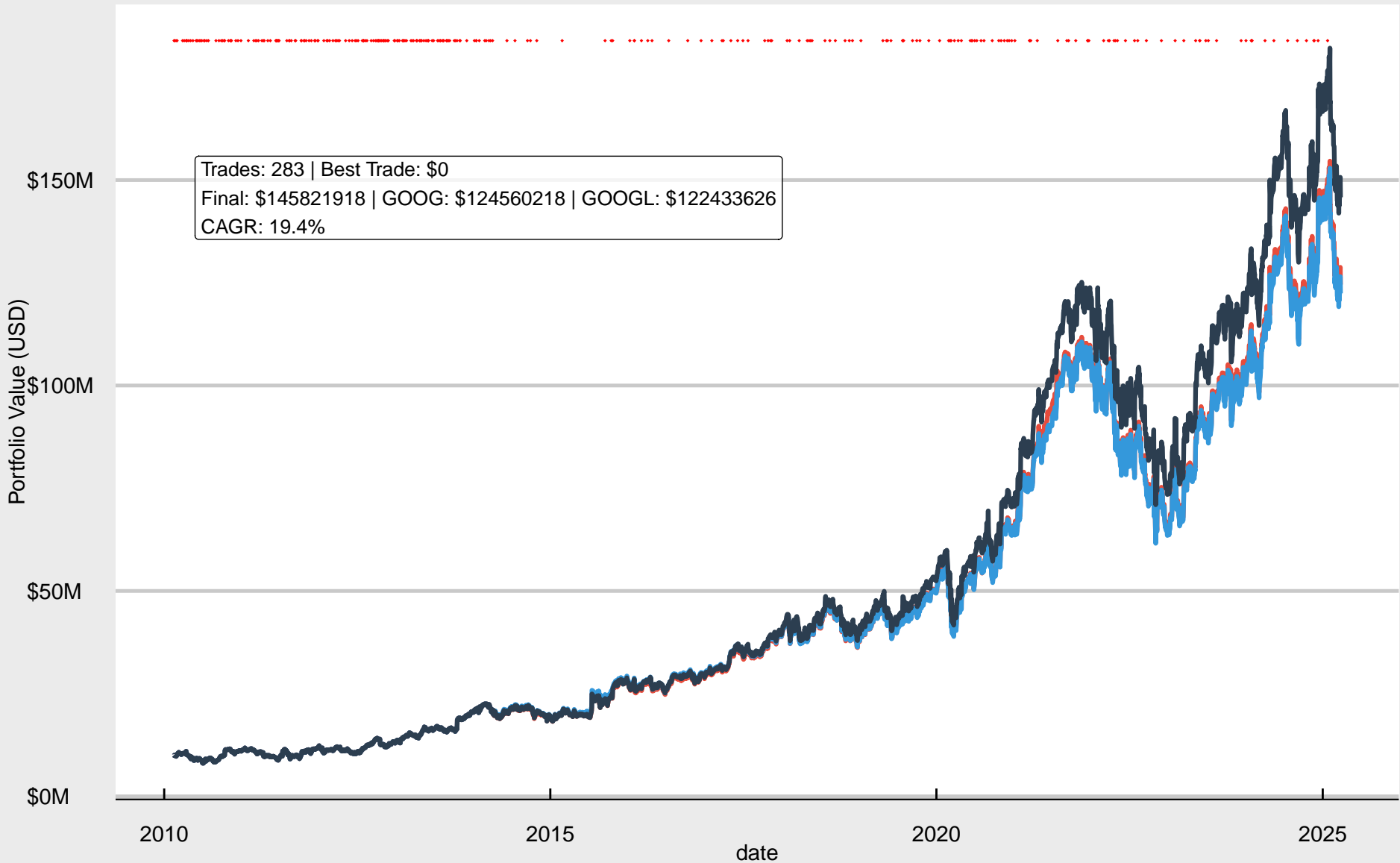


Z-score Strategy: GOOG vs GOOGL

Rebalanced when z-score crosses 11 (30-day rolling)

GOOG GOOGL Strategy

Trades: 283 | Best Trade: \$0
Final: \$145821918 | GOOG: \$124560218 | GOOGL: \$122433626
CAGR: 19.4%



Z-score Strategy: SCHA.OL vs SCHB.OL

Rebalanced when z-score crosses 11 (30-day rolling)

— SCHA.OL — SCHB.OL — Strategy

Trades: 114 | Best Trade: \$0
Final: \$44818166 | SCHA.OL: \$22220635 | SCHB.OL: \$22854248
CAGR: 16.7%

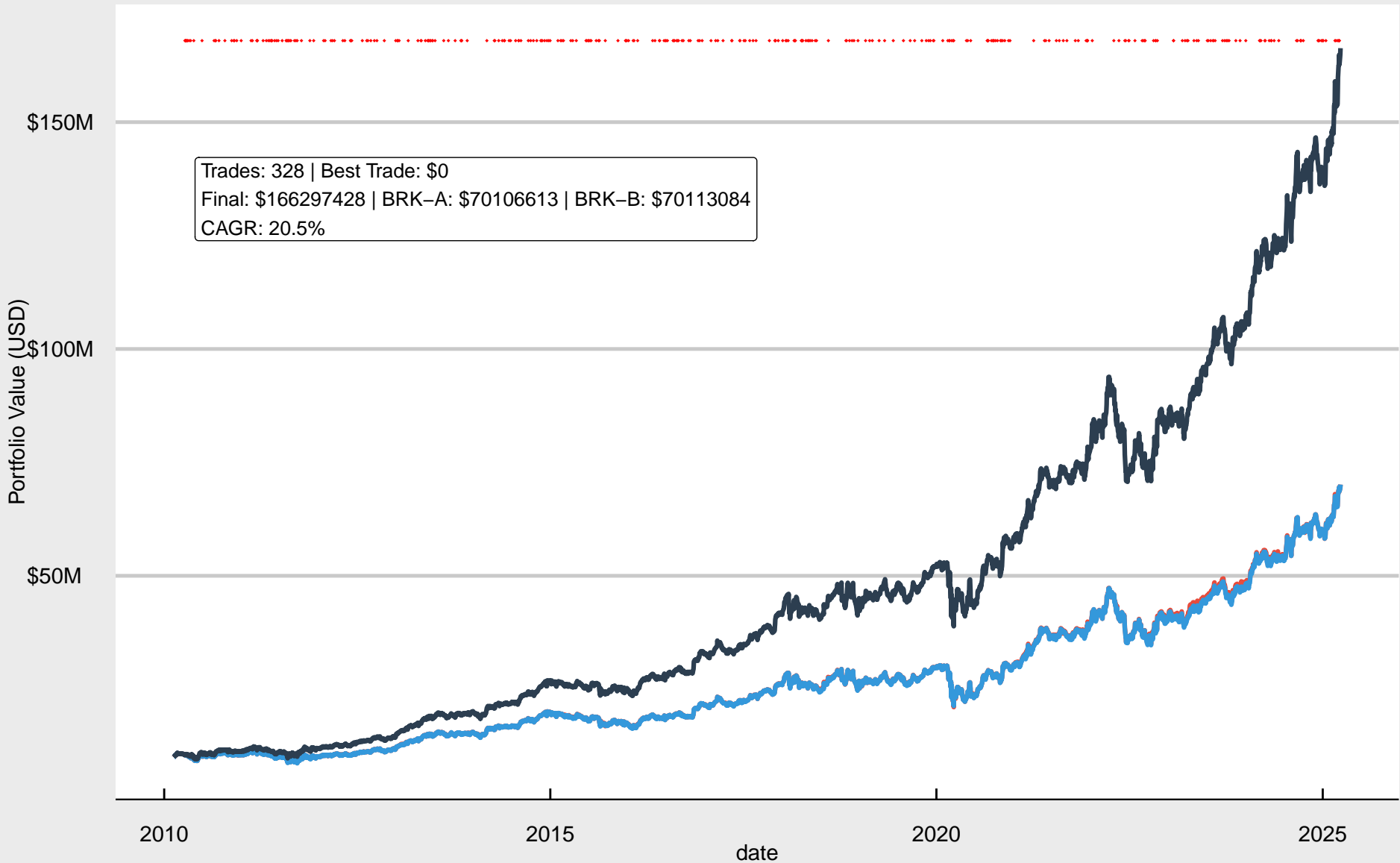


Z-score Strategy: BRK-A vs BRK-B

Rebalanced when z-score crosses 11 (30-day rolling)

BRK-A BRK-B Strategy

Trades: 328 | Best Trade: \$0
Final: \$166297428 | BRK-A: \$70106613 | BRK-B: \$70113084
CAGR: 20.5%

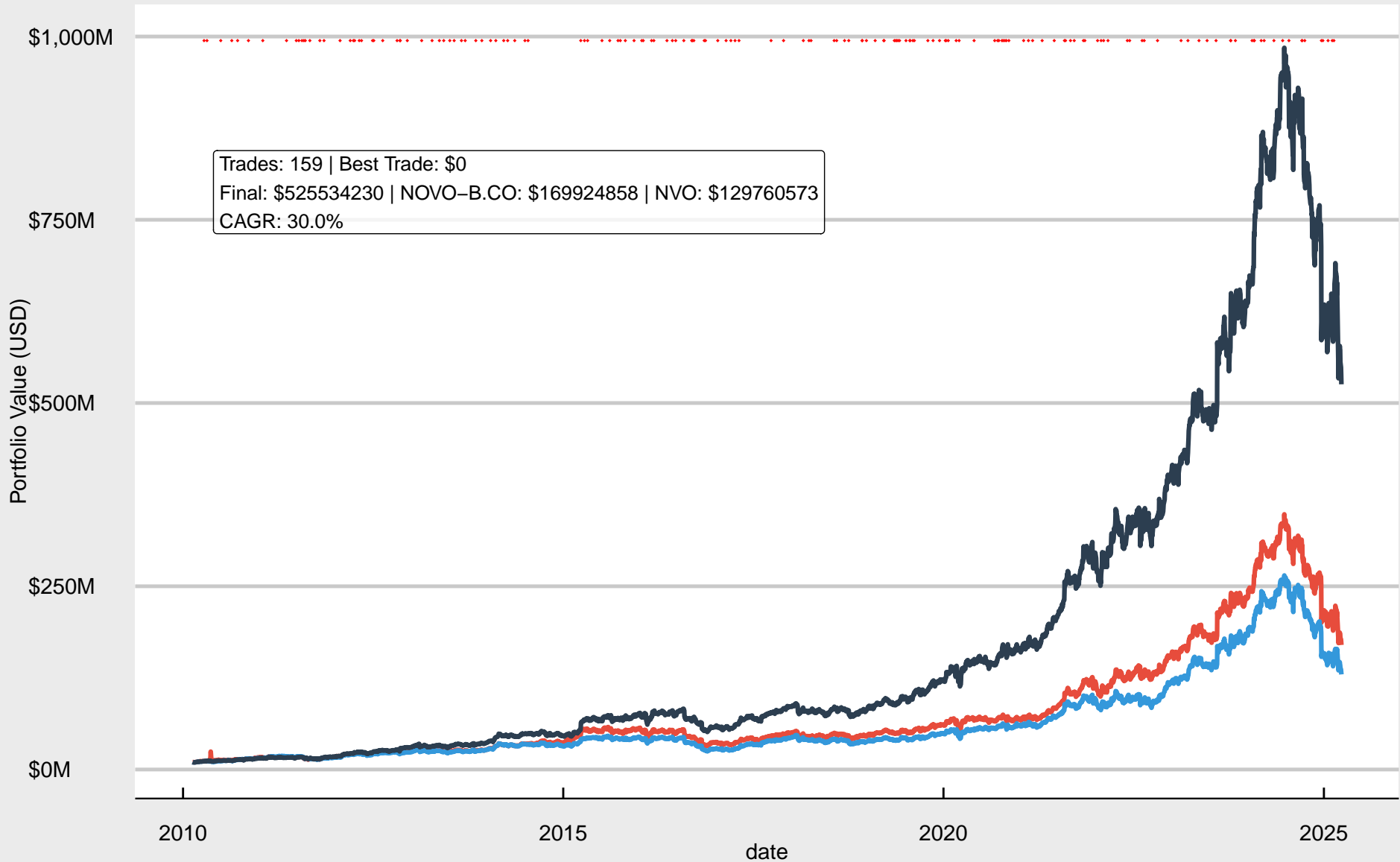


Z-score Strategy: NOVO-B.CO vs NVO

Rebalanced when z-score crosses 11 (30-day rolling)

NOVO-B.CO NVO Strategy

Trades: 159 | Best Trade: \$0
Final: \$525534230 | NOVO-B.CO: \$169924858 | NVO: \$129760573
CAGR: 30.0%

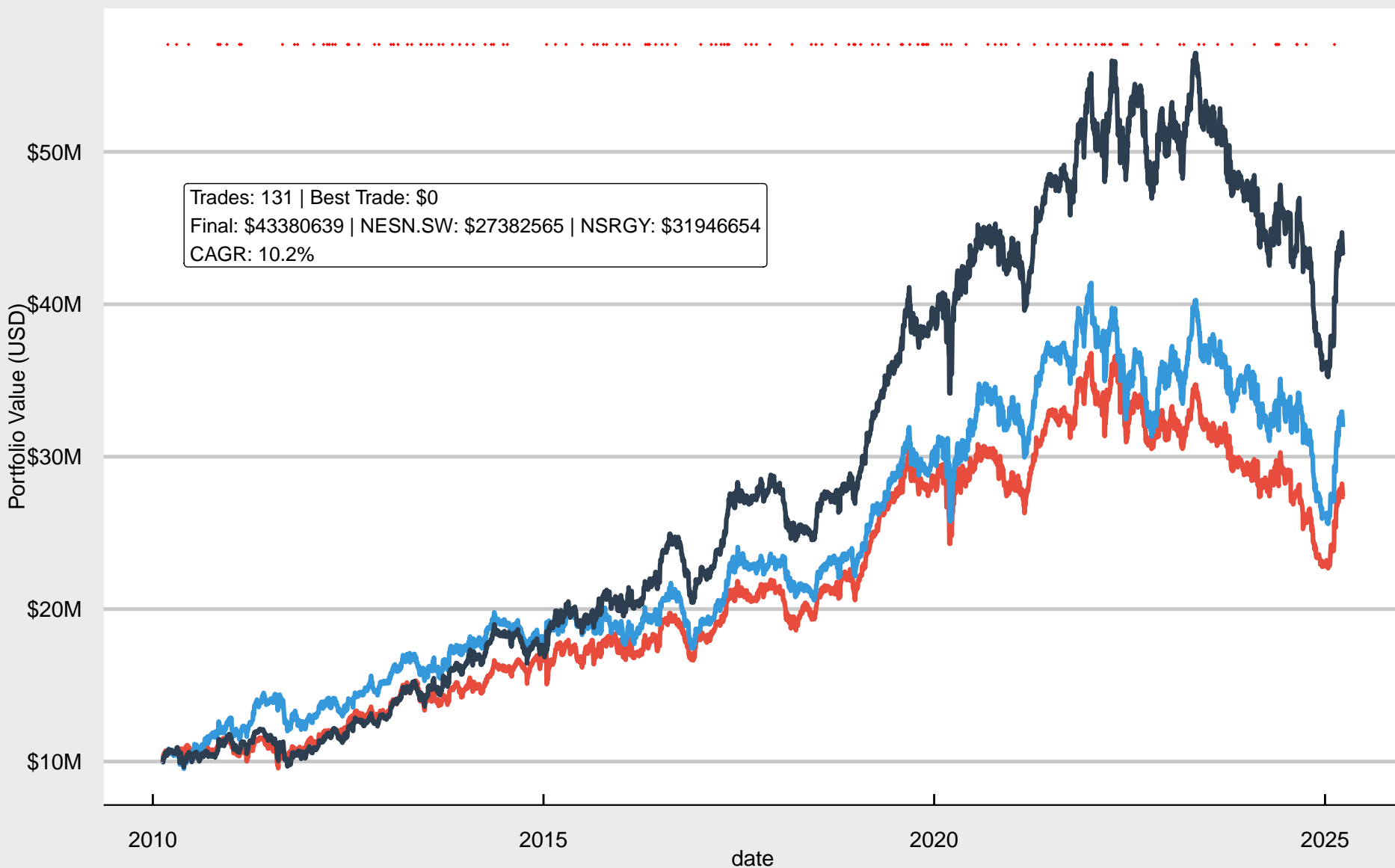


Z-score Strategy: NESN.SW vs NSRGY

Rebalanced when z-score crosses 11 (30-day rolling)

— NESN.SW — NSRGY — Strategy

Trades: 131 | Best Trade: \$0
Final: \$43380639 | NESN.SW: \$27382565 | NSRGY: \$31946654
CAGR: 10.2%

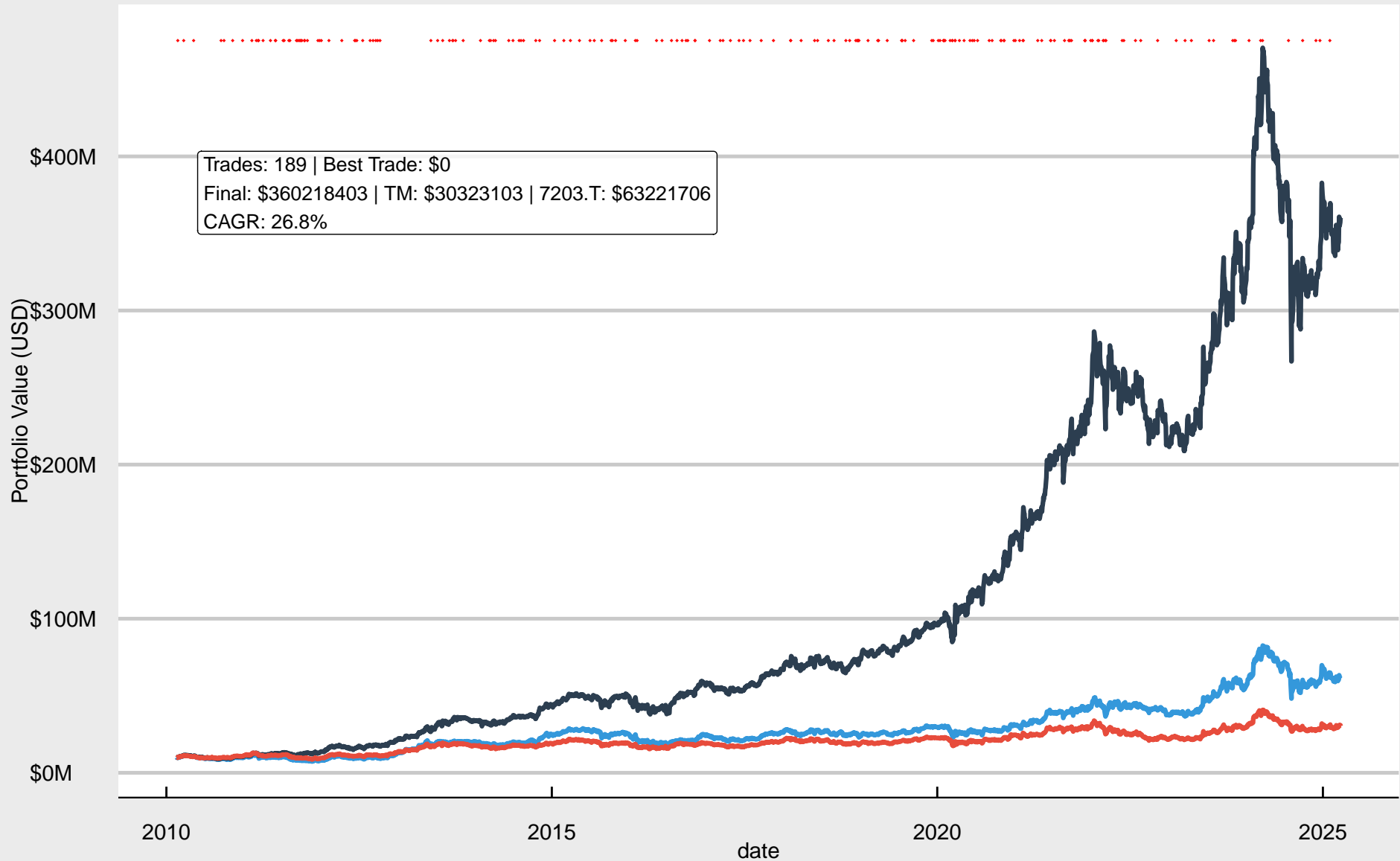


Z-score Strategy: TM vs 7203.T

Rebalanced when z-score crosses 11 (30-day rolling)

7203.T Strategy TM

Trades: 189 | Best Trade: \$0
Final: \$360218403 | TM: \$30323103 | 7203.T: \$63221706
CAGR: 26.8%



Z-score Strategy: AZN.L vs AZN

Rebalanced when z-score crosses 11 (30-day rolling)

AZN AZN.L Strategy

Trades: 154 | Best Trade: \$0
Final: \$124800264 | AZN.L: \$40531339 | AZN: \$58678429
CAGR: 18.2%

Portfolio Value (USD)

\$100M

\$50M

2010

2015

date

2020

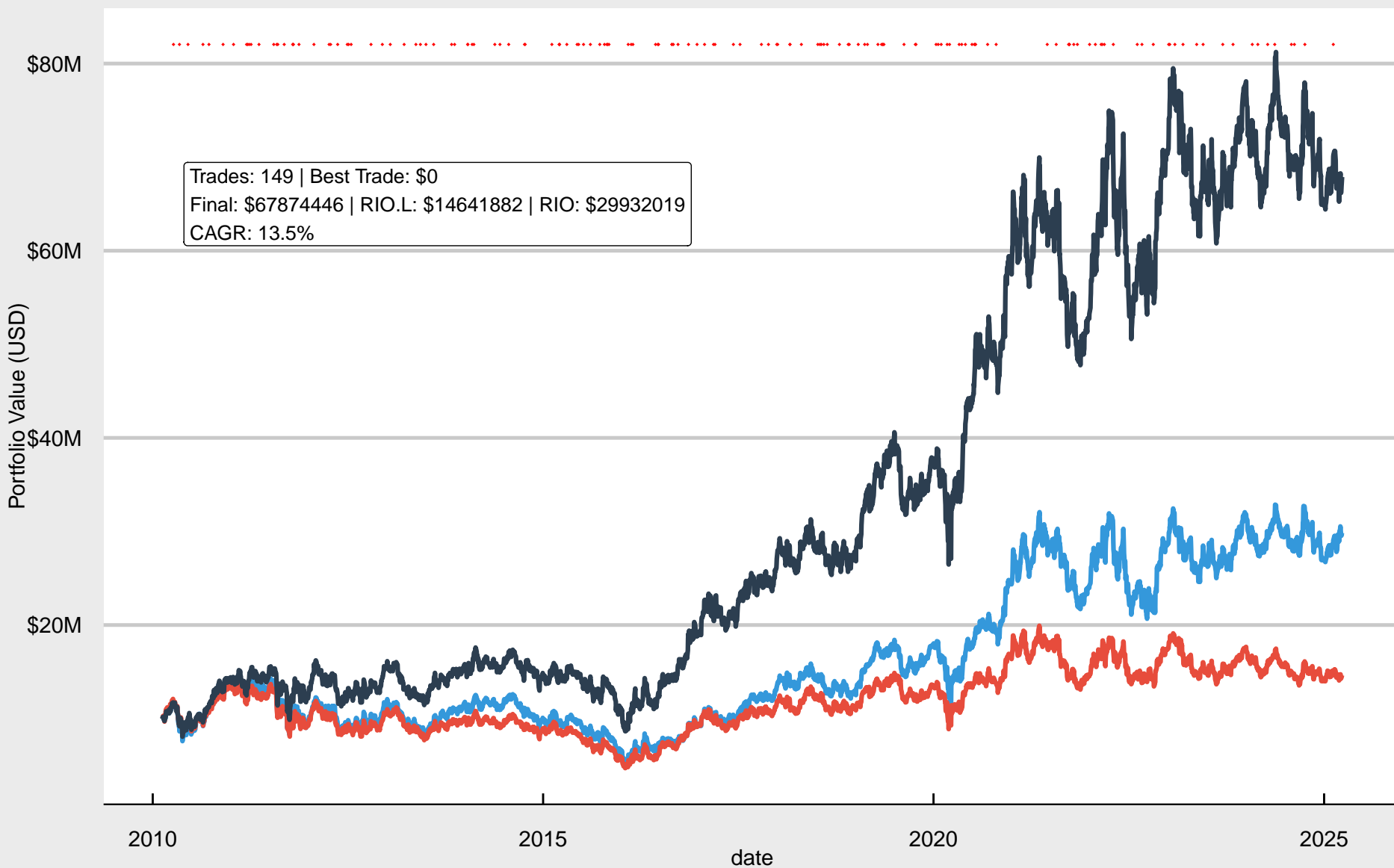
2025

Z-score Strategy: RIO.L vs RIO

Rebalanced when z-score crosses 11 (30-day rolling)

RIO RIO.L Strategy

Trades: 149 | Best Trade: \$0
Final: \$67874446 | RIO.L: \$14641882 | RIO: \$29932019
CAGR: 13.5%



Z-score Strategy: BP.L vs BP

Rebalanced when z-score crosses 11 (30-day rolling)

BP BP.L Strategy

Trades: 153 | Best Trade: \$0
Final: \$32478865 | BP.L: \$7792710 | BP: \$13723933
CAGR: 8.1%



Z-score Strategy: GLEN.L vs GLNCY

Rebalanced when z-score crosses 11 (30-day rolling)

— GLEN.L — GLNCY — Strategy

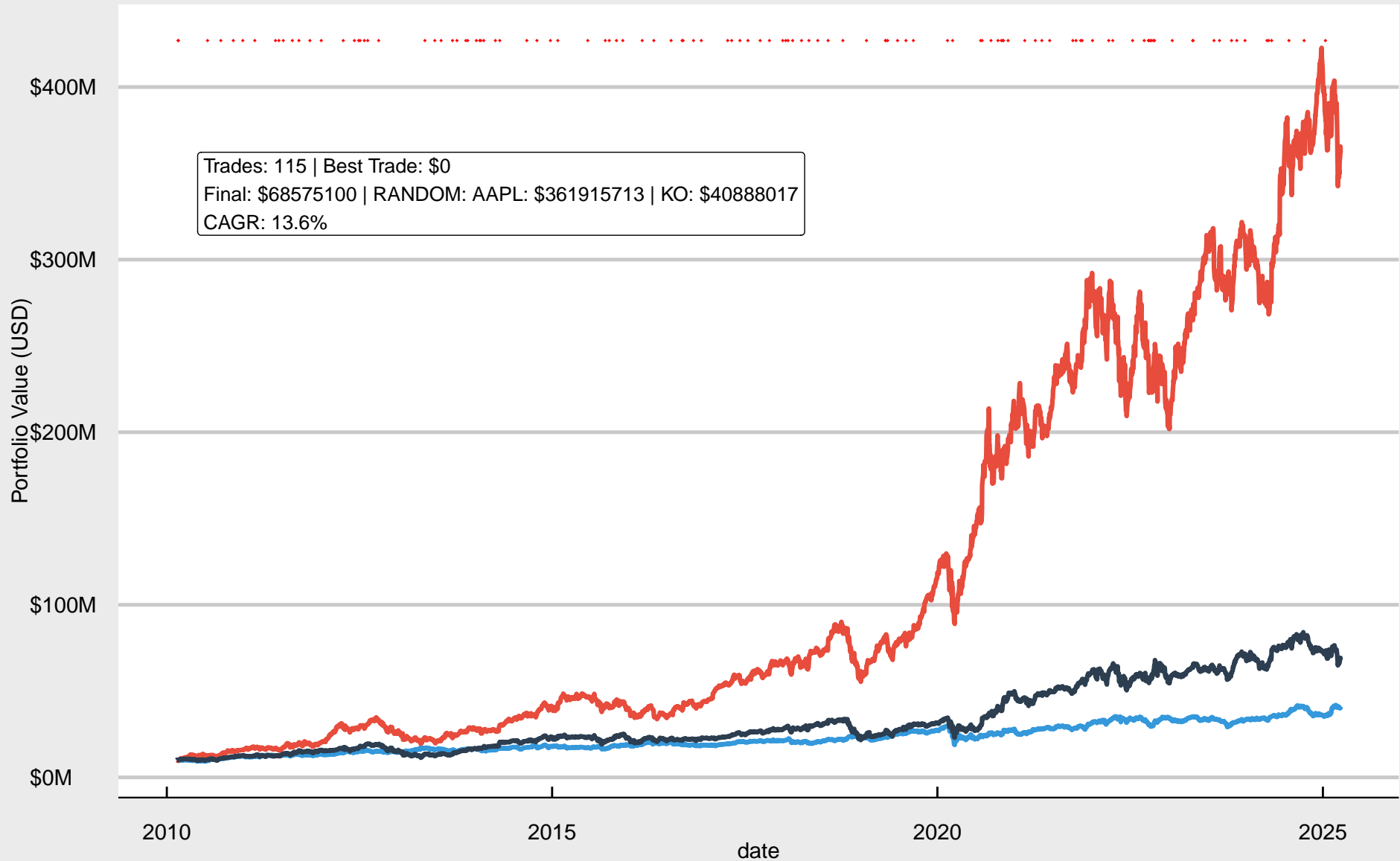
Trades: 155 | Best Trade: \$0
Final: \$55787439 | GLEN.L: \$10521176 | GLNCY: \$9597416
CAGR: 14.1%



Z-score Strategy: RANDOM: AAPL vs KO

Rebalanced when z-score crosses 11 (30-day rolling)

KO RANDOM: AAPL Strategy



Z-score Strategy: RANDOM: AAPL vs AMZN

Rebalanced when z-score crosses 11 (30-day rolling)

— AMZN — RANDOM: AAPL — Strategy

Trades: 124 | Best Trade: \$0
Final: \$366288667 | RANDOM: AAPL: \$361915713 | AMZN: \$342261551
CAGR: 26.9%

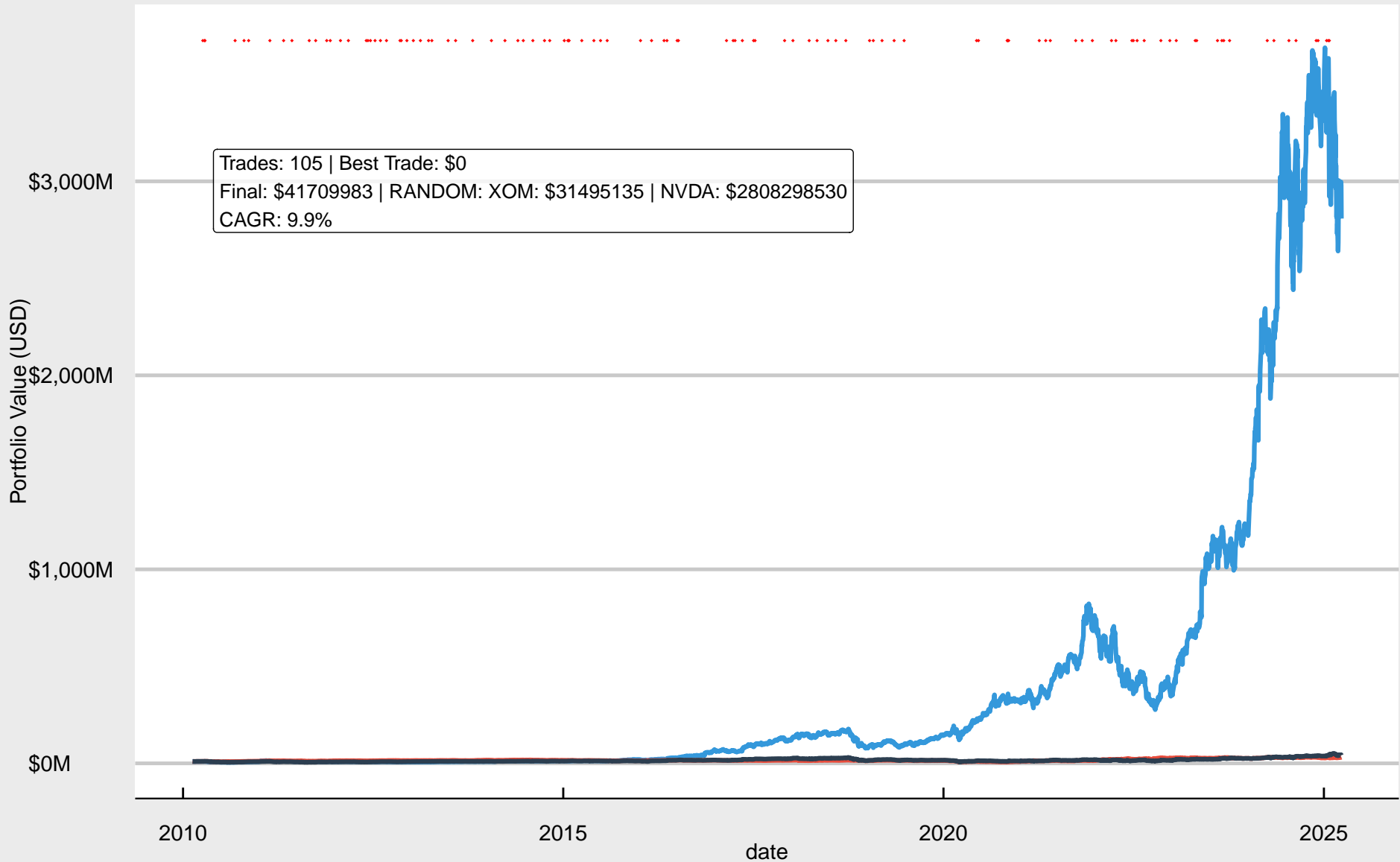


Z-score Strategy: RANDOM: XOM vs NVDA

Rebalanced when z-score crosses 11 (30-day rolling)

NVDA RANDOM: XOM Strategy

Trades: 105 | Best Trade: \$0
Final: \$41709983 | RANDOM: XOM: \$31495135 | NVDA: \$2808298530
CAGR: 9.9%

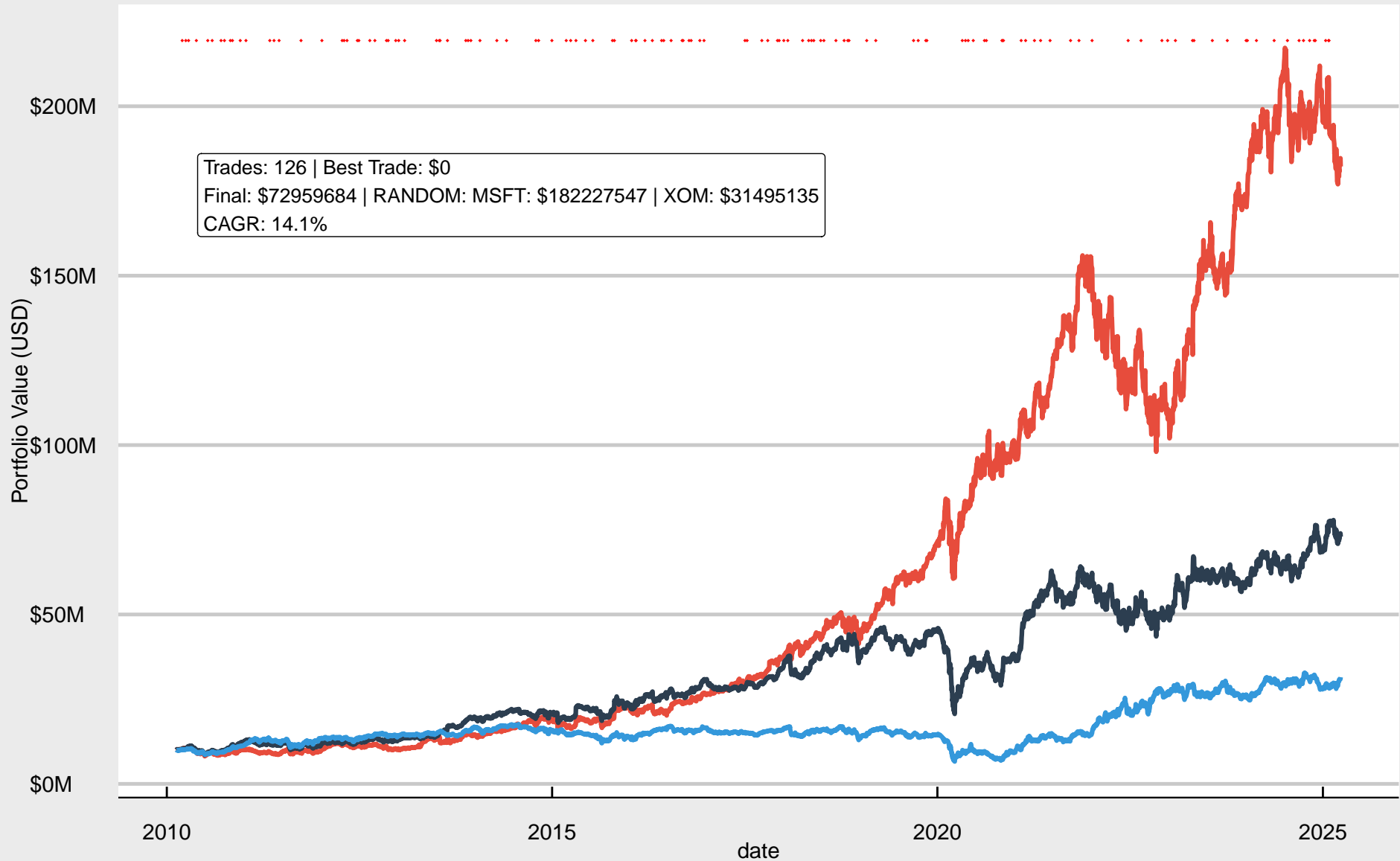


Z-score Strategy: RANDOM: MSFT vs XOM

Rebalanced when z-score crosses 11 (30-day rolling)

— RANDOM: MSFT — Strategy — XOM

Trades: 126 | Best Trade: \$0
Final: \$72959684 | RANDOM: MSFT: \$182227547 | XOM: \$31495135
CAGR: 14.1%



Z-score Strategy: RANDOM: AAPL vs META

Rebalanced when z-score crosses 11 (30-day rolling)

META RANDOM: AAPL Strategy

Trades: 93 | Best Trade: \$0
Final: \$52672750 | RANDOM: AAPL: \$126050820 | META: \$197382475
CAGR: 13.9%

