

Out-of-Sample Performance Metrics

Strategy	Ann. Ret	Ann. Vol	Sharpe	Max DD	Total Trades
Buy & Hold	8.63%	18.86%	0.44	-56.78%	N/A
Simple JM Baseline	6.17%	12.10%	0.42	-29.21%	101
JM-XGB Strategy	7.46%	11.88%	0.52	-25.32%	114

Log Wealth Curves: 2004-01-01 to 2026-01-01

