alpha104 Out-of-Sample Performance

Top panel (Cumulative Returns):
- Net Sharpe: 1.14
- Net Ann. Return: 20.50%
- Active Period: 2021-01-04 to 2025-05-29

Legend:
- Buy & Hold Benchmark
- Alpha Strategy (Gross)
- Alpha Strategy (Net, 5 bps)

Bottom panel (Portfolio Turnover):
- Daily Turnover
- 1-Month Avg. Turnover
- Avg Turnover: 15.93%