

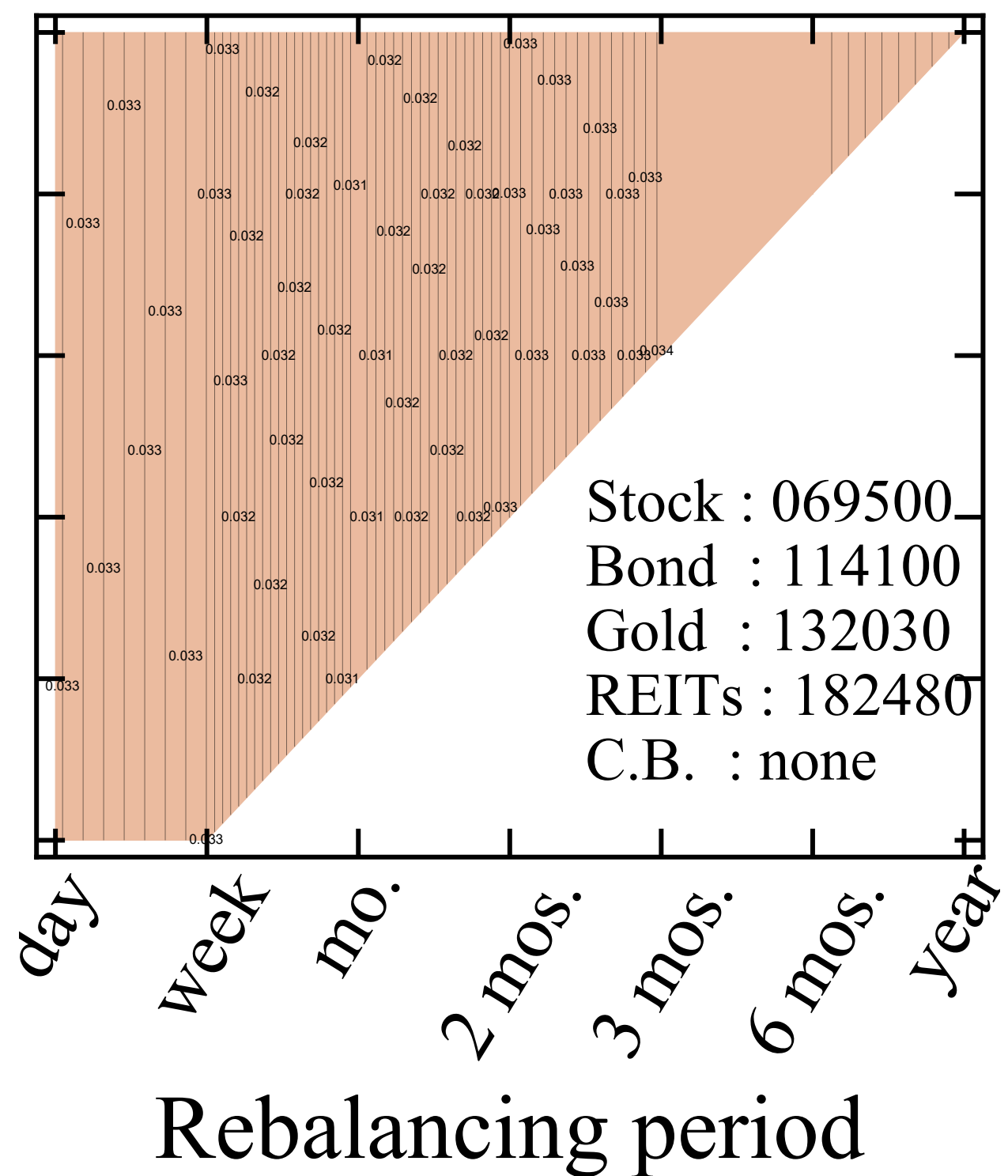
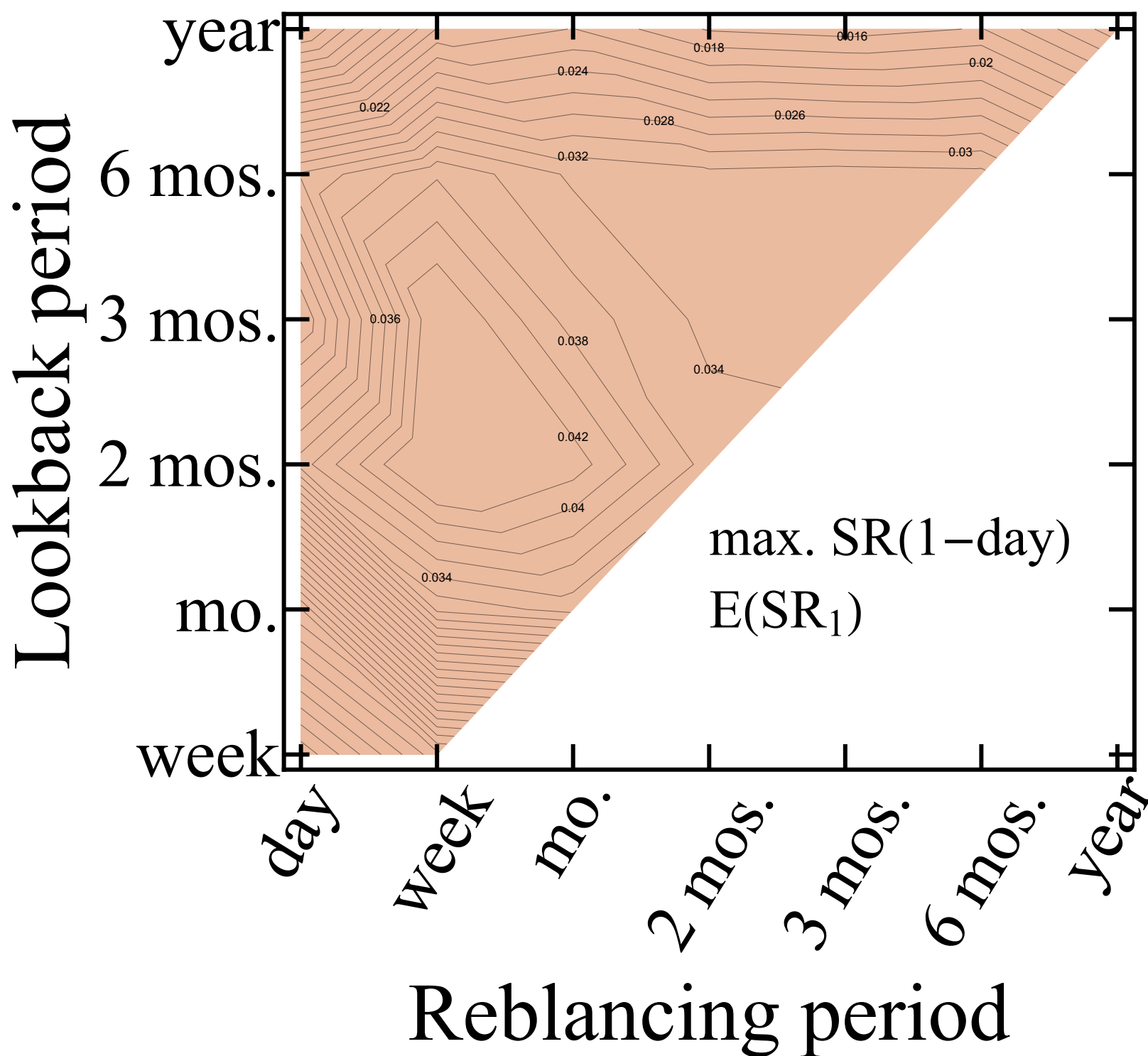
maximise Sharpe

ratio(1-day)

$E(SR_1)$ (SR_1 : daily Sharpe ratio)

Portfolio

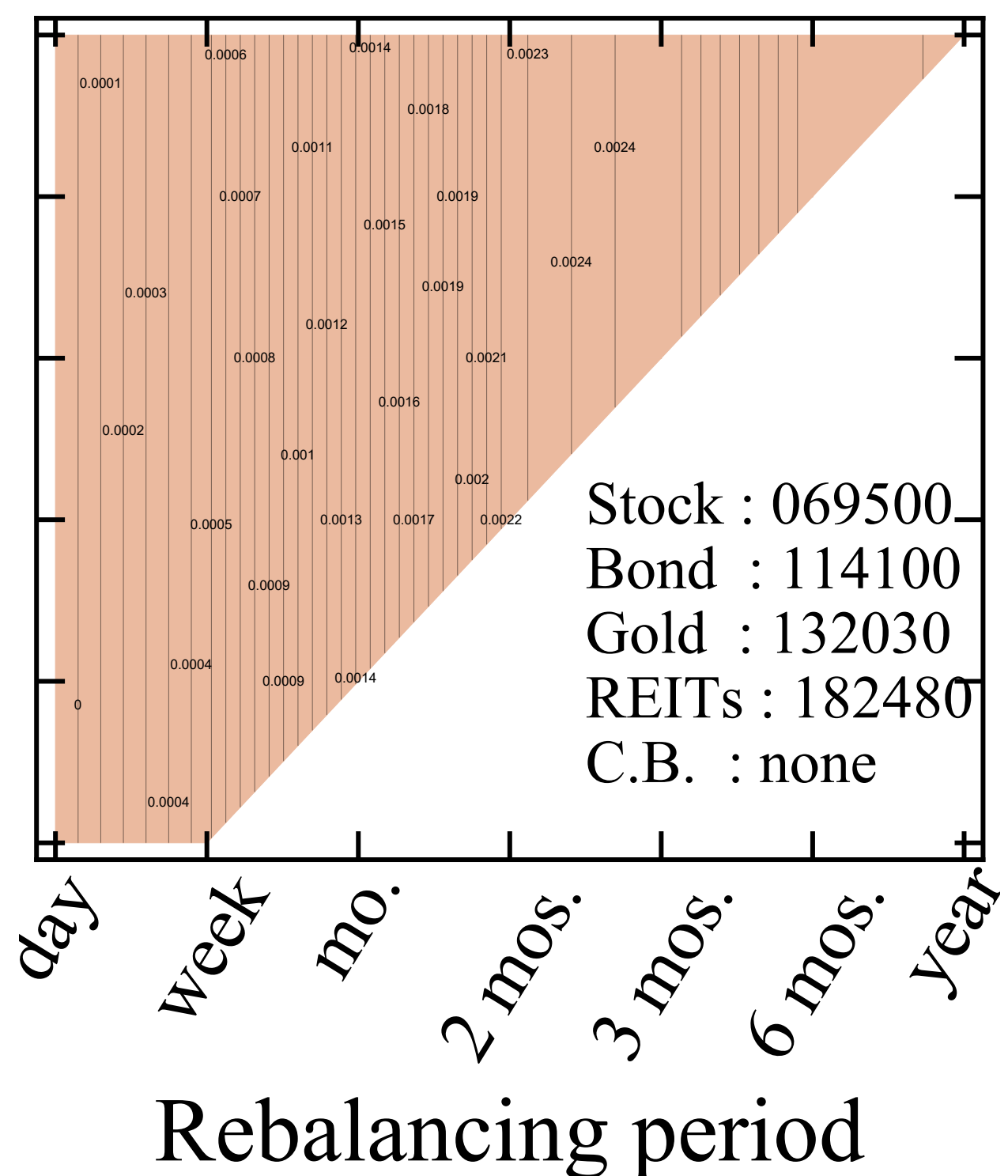
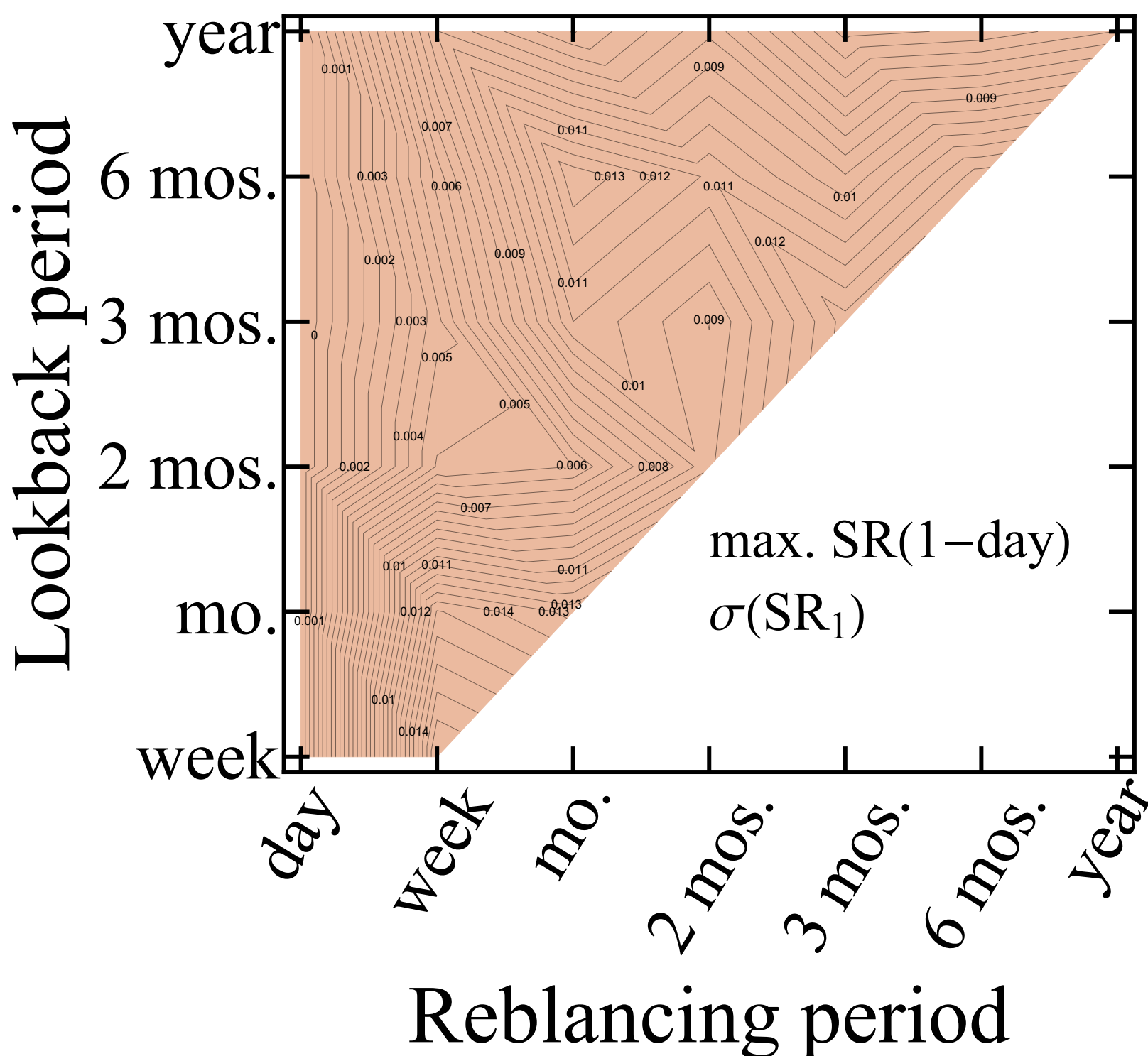
Benchmark



$\sigma(SR_1)$

Portfolio

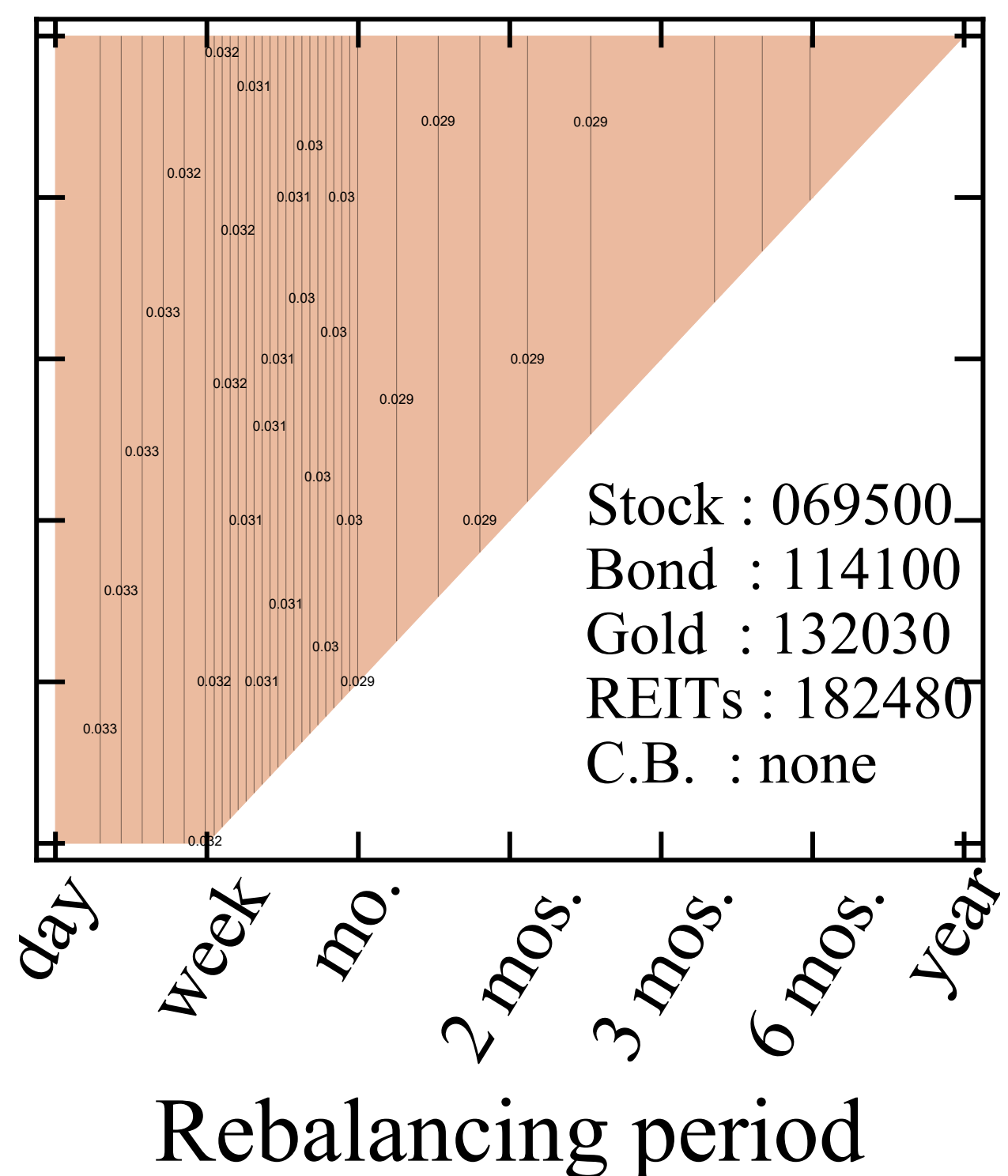
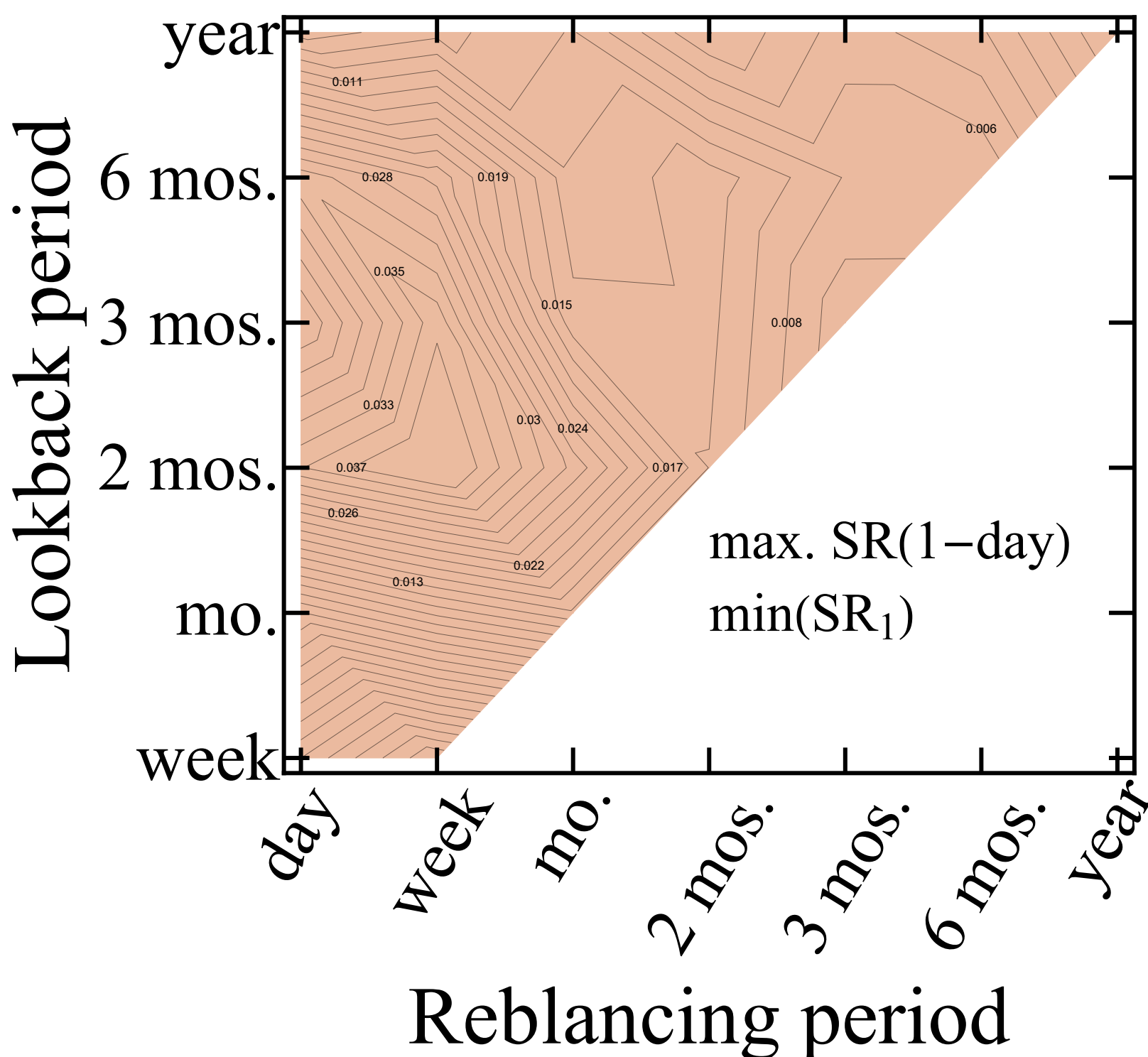
Benchmark



$\min(SR_1)$

Portfolio

Benchmark



$\max(SR_1)$

Portfolio

Benchmark

