Appendix – Information about the Financial Datasets

First financial instrument is the 10-Year Italian Generic Government yields consist of Net Yields after taxes denominated in EUR. The yields are based on the bid side of the market and updated each trading day for the period between: 01.01.2020-22.03.2024. Data source: Bloomberg (*Ticker: GBTP10YR*).

Second financial instrument represents a realization of a negative return, which we want to minimize in the model period by period using the splitting algorithm, where the Italian share, Terna-Rete Elettrica Naziona SpA (transfers high-voltage electricity and grid in Italy) is riskier equity than the Italian government bond. Through it's subsidiaries it covers substantial proportion of the national electricity transmission grid. Data source of Terna-Rete Elettrica Naziona daily trading asset return in EUR: Bloomberg (*Ticker: TRN IM Equity*) for the period between: 18.06.2010.-20.03.2020.

Third financial instrument illustrates a Bid-Ask Spread for an Australian share, Bissalloy Steel Group Ltd. for the period between 2017.01.03-2019.03.25. Data source: Bloomberg (*Ticker: BIS AU Equity*). The Bid-Ask Spread denotes a difference between the Ask price (the minimum price, which the portfolio seller is willing to take) and the Bid price (the maximum price, which the portfolio aquisitor is willing to give). By definition, it is a cost in association with the financial instrument, such as equity and foreign currency exchange rate. In order to calculate Bid-Ask Spread, we subtract from Ask price the Bid price: Bid-Ask Spread = Ask price - Bid price. It can fluctuate based on supply and demand of security. The another form of a Bid-Ask Spread is related to the exchange rate, where was taken Australian dollar and Euro as a Bid-Ask Spread for the period between: 02.01.2017.-31.12.2019. Data source: Bloomberg (*Ticker: AUDEUR BGN Curncy*). The question is how much Euro has to be paid for one unit of Australian dollar? The result indicates that the Bid-Ask Spread is very low in comparison with the higher Bid-Ask Spread of Company's share.

Data frequency is expressed in trading days, on average 252 days per a year for each time series. Regarding Standard Douglas-Rachford and a Reversal Douglas-Rachford was used sampling method for the whole time series.