# 篩選商品配對組之分層獲利、高原比較分析

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附表A‑1、實驗A-01商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 692 | 692 | 691 | 692 | 692 | 3,459 |
| N.P. | 298,072.33 ±74,668.29 | 250,491.16 ±69,245.26 | 214,902.03 ±61,688.01 | 202,772.89 ±60,738.37 | 185,275.63 ±47,891.18 | 230,307.26 ±75,049.98 |
| G.P. | 644,257.95 ±193,412.50 | 537,160.70 ±155,536.73 | 493,525.00 ±152,795.47 | 481,667.57 ±148,887.67 | 509,090.56 ±127,462.28 | 533,151.81 ±167,563.76 |
| G.L. | -346,185.62 ±174,093.23 | -286,669.54 ±138,239.48 | -278,622.97 ±130,311.26 | -278,894.68 ±123,922.64 | -323,814.93 ±119,397.79 | -302,844.55 ±141,170.73 |
| N.P.(ATR) | 139.57±70.18 | 118.80±62.95 | 110.38±120.35 | 123.39±165.12 | 159.35±205.09 | 130.30±137.19 |
| CAGR(%) | 1.74±0.39 | 1.45±0.35 | 1.26±0.32 | 1.20±0.31 | 1.10±0.25 | 1.35±0.40 |
| MDD | -28,119.38 ±6,449.02 | -33,020.06 ±8,117.50 | -36,765.33 ±9,651.03 | -46,253.67 ±12,679.95 | -67,406.65 ±18,656.99 | -42,314.62 ±18,292.45 |
| N.P./MDD | 10.60±2.38 | 7.59±0.73 | 5.85±0.55 | 4.38±0.48 | 2.75±0.61 | 5.44±2.98 |
| MAR | 0.62±0.12 | 0.44±0.03 | 0.34±0.03 | 0.26±0.02 | 0.16±0.03 | 0.32±0.17 |
| P.F. | 1.86±0.63 | 1.87±0.61 | 1.77±0.63 | 1.73±0.59 | 1.57±0.33 | 1.76±0.59 |
| Avg. Return | 246,858.68 ±61,703.80 | 207,373.43 ±57,230.71 | 178,331.63 ±51,181.97 | 168,966.59 ±51,029.17 | 154,790.85 ±39,672.56 | 191,267.98 ±61,987.43 |
| Cluster | 3.89±2.54 | 4.24±2.65 | 4.18±2.47 | 4.04±2.43 | 3.82±2.24 | 4.03±2.47 |
| Avg.Area | 60.37±94.92 | 59.49±81.96 | 47.78±68.48 | 44.58±61.56 | 28.40±37.29 | 48.13±72.46 |
| Avg.Dens. | 1.49±0.41 | 1.47±0.39 | 1.51±0.37 | 1.54±0.41 | 1.66±0.47 | 1.54±0.42 |
| PlateauPts. | 121.91±123.77 | 126.14±114.92 | 109.82±100.21 | 101.27±91.62 | 74.97±70.02 | 106.82±103.40 |
| Outlier | 4.87±4.25 | 5.71±4.30 | 5.38±4.23 | 5.14±4.23 | 5.09±4.10 | 5.24±4.23 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 700 | 701 | 700 | 701 | 700 | 3,502 |
| N.P. | 346,436.00 ±44,945.87 | 265,604.20 ±16,026.32 | 217,971.21 ±12,086.91 | 178,541.15 ±10,449.46 | 142,330.80 ±11,498.08 | 230,172.04 ±74,782.66 |
| G.P. | 674,444.81 ±166,554.22 | 588,336.96 ±144,439.12 | 521,726.75 ±132,522.34 | 479,065.82 ±140,769.49 | 409,419.14 ±129,721.95 | 534,598.18 ±169,736.17 |
| G.L. | -328,008.81 ±165,827.20 | -322,732.76 ±142,941.56 | -303,755.54 ±131,809.34 | -300,524.67 ±140,527.66 | -267,088.34 ±128,390.49 | -304,426.14 ±144,028.51 |
| N.P.(ATR) | 195.04±191.67 | 155.25±145.71 | 131.27±128.09 | 96.80±80.56 | 71.14±54.22 | 129.90±136.48 |
| CAGR(%) | 1.94±0.23 | 1.54±0.14 | 1.28±0.10 | 1.07±0.08 | 0.87±0.08 | 1.35±0.40 |
| MDD | -42,038.09 ±16,104.44 | -44,272.35 ±18,806.01 | -43,279.17  ±18,848.88 | -41,921.83 ±18,565.54 | -39,395.65 ±18,803.48 | -42,181.94 ±18,320.04 |
| N.P./MDD | 8.24±3.24 | 6.00±2.56 | 5.04±2.37 | 4.26±2.01 | 3.61±1.78 | 5.46±2.98 |
| MAR | 0.46±0.18 | 0.35±0.16 | 0.30±0.14 | 0.26±0.12 | 0.22±0.11 | 0.32±0.17 |
| P.F. | 2.06±0.62 | 1.82±0.47 | 1.72±0.70 | 1.59±0.70 | 1.53±0.48 | 1.76±0.64 |
| Avg. Return | 287,008.94 ±37,603.33 | 220,347.08 ±13,780.23 | 181,010.37 ±10,591.09 | 148,551.32 ±9,162.41 | 118,831.51 ±9,675.84 | 191,146.02 ±61,771.39 |
| Cluster | 4.09±2.59 | 4.14±2.79 | 4.06±2.50 | 4.02±2.29 | 3.88±2.14 | 4.04±2.47 |
| Avg.Area | 88.30±111.85 | 50.15±58.20 | 42.35±63.76 | 32.85±45.88 | 27.20±42.84 | 48.17±72.38 |
| Avg.Dens. | 1.40±0.34 | 1.47±0.37 | 1.56±0.40 | 1.59±0.45 | 1.65±0.46 | 1.54±0.41 |
| PlateauPts. | 162.94±146.89 | 116.01±98.58 | 97.50±86.53 | 84.42±72.54 | 73.19±65.72 | 106.81±103.20 |
| Outlier | 4.98±4.27 | 5.29±4.48 | 5.35±4.22 | 5.38±4.11 | 5.26±4.12 | 5.25±4.24 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑1、實驗A-01商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 656 | 656 | 656 | 656 | 656 | 3,280 |
| N.P. | 244,155.93 ±78,496.31 | 227,635.17 ±75,968.33 | 224,498.45 ±73,606.73 | 225,912.75 ±74,518.77 | 229,138.51 ±70,342.76 | 230,268.16 ±74,928.50 |
| G.P. | 529,836.16 ±161,501.31 | 535,648.94 ±170,999.59 | 544,172.45 ±182,771.80 | 547,419.55 ±176,034.78 | 517,448.99 ±150,117.55 | 534,905.22 ±168,909.85 |
| G.L. | -285,680.23 ±128,601.82 | -308,013.77 ±141,814.04 | -319,674.00 ±157,481.05 | -321,506.80 ±156,035.89 | -288,310.48 ±127,685.80 | -304,637.05 ±143,613.80 |
| N.P.(ATR) | 171.71±210.78 | 124.32±112.03 | 121.84±115.25 | 125.91±127.58 | 113.03±97.48 | 131.36±140.04 |
| CAGR(%) | 1.43±0.42 | 1.34±0.40 | 1.32±0.39 | 1.33±0.39 | 1.34±0.37 | 1.35±0.40 |
| MDD | -43,975.56 ±19,279.10 | -42,240.07 ±18,599.13 | -41,825.93 ±17,495.42 | -44,061.33 ±19,451.31 | -41,141.69 ±17,542.01 | -42,648.92 ±18,517.90 |
| N.P./MDD | 5.55±3.18 | 5.39±3.08 | 5.37±2.92 | 5.13±2.93 | 5.57±2.83 | 5.40±2.99 |
| MAR | 0.33±0.18 | 0.32±0.17 | 0.32±0.16 | 0.30±0.17 | 0.33±0.16 | 0.32±0.17 |
| P.F. | 1.85±0.54 | 1.74±0.53 | 1.70±0.64 | 1.70±0.60 | 1.79±0.58 | 1.76±0.58 |
| Avg. Return | 205,255.26 ±65,807.77 | 189,909.81 ±62,630.44 | 186,455.06 ±60,691.96 | 186,726.13 ±61,156.55 | 187,985.23 ±57,026.79 | 191,266.30 ±61,899.87 |
| Cluster | 1.42±0.49 | 2.51±0.50 | 3.50±0.50 | 4.82±0.65 | 7.96±2.05 | 4.04±2.49 |
| Avg.Area | 57.41±67.37 | 42.86±66.13 | 40.60±66.06 | 49.83±84.39 | 47.37±66.44 | 47.61±70.65 |
| Avg.Dens. | 1.36±0.26 | 1.52±0.41 | 1.61±0.47 | 1.62±0.46 | 1.59±0.38 | 1.54±0.42 |
| PlateauPts. | 78.58±73.02 | 80.16±79.95 | 88.93±87.60 | 116.24±114.12 | 166.72±120.43 | 106.13±102.35 |
| Outlier | 2.67±2.59 | 3.84±3.11 | 4.77±3.49 | 6.08±3.88 | 8.66±5.00 | 5.20±4.23 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 473 | 473 | 473 | 473 | 473 | 2,365 |
| N.P. | 305,018.97 ±76,743.05 | 260,791.39 ±69,223.21 | 226,313.55 ±65,754.63 | 207,593.69 ±62,815.49 | 199,179.06 ±54,360.82 | 239,779.33 ±76,727.28 |
| G.P. | 603,010.28 ±164,552.99 | 519,198.90 ±138,889.51 | 481,781.36 ±146,033.45 | 460,868.76 ±138,991.85 | 483,406.15 ±113,995.95 | 509,653.09 ±149,997.35 |
| G.L. | -297,991.31 ±145,496.95 | -258,407.51 ±115,619.39 | -255,467.81 ±116,829.80 | -253,275.07 ±108,655.25 | -284,227.09 ±100,402.29 | -269,873.76 ±119,637.99 |
| N.P.(ATR) | 138.46±69.81 | 121.66±64.39 | 115.97±127.11 | 118.60±155.94 | 161.11±210.82 | 131.16±137.99 |
| CAGR(%) | 1.76±0.39 | 1.50±0.35 | 1.32±0.34 | 1.22±0.32 | 1.18±0.28 | 1.40±0.40 |
| MDD | -28,789.50±6,752.28 | -33,812.80±7,912.01 | -37,336.80±9,902.62 | -44,788.24±12,340.74 | -66,161.54 ±19,047.99 | -42,177.78 ±17,749.40 |
| N.P./MDD | 10.59±2.35 | 7.71±0.69 | 6.06±0.52 | 4.64±0.44 | 3.01±0.61 | 5.68±2.89 |
| MAR | 0.61±0.12 | 0.44±0.03 | 0.35±0.02 | 0.27±0.02 | 0.18±0.03 | 0.33±0.16 |
| P.F. | 2.02±0.66 | 2.01±0.62 | 1.89±0.69 | 1.82±0.68 | 1.70±0.37 | 1.89±0.64 |
| Avg. Return | 251,661.95 ±63,534.04 | 215,444.13 ±57,345.27 | 187,450.73 ±54,665.62 | 172,512.19 ±52,689.74 | 165,855.10 ±45,280.19 | 198,584.82 ±63,392.08 |
| Cluster | 4.56±2.65 | 4.74±2.85 | 4.73±2.53 | 4.54±2.55 | 4.58±2.44 | 4.63±2.61 |
| Avg.Area | 81.63±108.18 | 76.54±88.36 | 63.39±81.46 | 58.82±68.69 | 43.87±44.28 | 64.85±82.06 |
| Avg.Dens. | 1.40±0.31 | 1.39±0.29 | 1.42±0.29 | 1.45±0.32 | 1.50±0.31 | 1.43±0.31 |
| PlateauPts. | 161.29±131.60 | 158.93±118.14 | 140.23±109.84 | 126.38±94.06 | 110.26±81.13 | 139.42±110.04 |
| Outlier | 5.73±4.42 | 6.49±4.49 | 6.02±4.43 | 5.72±4.36 | 5.73±4.54 | 5.94±4.45 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑1、實驗A-01商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 480 | 481 | 480 | 481 | 480 | 2,402 |
| N.P. | 356,706.26 ±43,458.35 | 276,959.08 ±16,435.77 | 229,105.59 ±12,539.79 | 187,819.55 ±11,812.71 | 146,288.70 ±13,317.11 | 239,370.02 ±76,462.06 |
| G.P. | 641,394.21 ±131,625.08 | 570,983.25 ±123,358.51 | 511,722.00 ±120,402.23 | 447,871.64 ±119,759.37 | 383,037.37 ±118,471.04 | 511,000.39 ±152,479.17 |
| G.L. | -284,687.95 ±131,350.33 | -294,024.17 ±121,427.63 | -282,616.41 ±118,302.53 | -260,052.09 ±119,021.04 | -236,748.67 ±115,756.22 | -271,630.36 ±122,946.22 |
| N.P.(ATR) | 203.18±201.63 | 150.11±133.30 | 134.03±128.79 | 96.85±75.29 | 68.83±53.54 | 130.60±137.11 |
| CAGR(%) | 1.98±0.22 | 1.59±0.14 | 1.34±0.10 | 1.12±0.09 | 0.89±0.09 | 1.40±0.40 |
| MDD | -43,661.07 ±16,341.50 | -45,412.94 ±19,338.98 | -43,686.57 ±18,170.87 | -40,956.75 ±17,675.94 | -36,487.22 ±15,901.36 | -42,041.86 ±17,792.31 |
| N.P./MDD | 8.17±3.15 | 6.10±2.58 | 5.24±2.35 | 4.59±2.19 | 4.01±1.69 | 5.69±2.89 |
| MAR | 0.45±0.17 | 0.35±0.16 | 0.31±0.14 | 0.27±0.13 | 0.24±0.10 | 0.33±0.16 |
| P.F. | 2.25±0.63 | 1.94±0.48 | 1.81±0.46 | 1.72±1.05 | 1.62±0.53 | 1.88±0.70 |
| Avg. Return | 295,029.33 ±36,718.21 | 229,113.78 ±13,981.33 | 189,851.90 ±10,800.01 | 155,672.55 ±9,952.02 | 121,559.53 ±11,069.97 | 198,240.55 ±63,181.76 |
| Cluster | 4.41±2.65 | 4.80±2.87 | 4.63±2.69 | 4.58±2.45 | 4.74±2.31 | 4.63±2.60 |
| Avg.Area | 110.67±121.65 | 68.97±69.76 | 55.27±62.63 | 49.25±64.72 | 39.67±52.06 | 64.76±81.87 |
| Avg.Dens. | 1.33±0.27 | 1.39±0.27 | 1.44±0.30 | 1.49±0.32 | 1.51±0.32 | 1.43±0.31 |
| PlateauPts. | 199.63±152.77 | 152.01±104.97 | 124.52±85.76 | 117.15±84.87 | 102.38±74.16 | 139.13±109.72 |
| Outlier | 5.43±4.21 | 6.35±4.79 | 5.80±4.46 | 6.16±4.46 | 6.01±4.35 | 5.95±4.47 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 454 | 454 | 454 | 454 | 454 | 2,270 |
| N.P. | 251,658.05 ±79,999.60 | 245,503.81 ±79,572.46 | 238,506.89 ±77,840.57 | 225,412.08 ±71,901.41 | 239,738.67 ±70,480.65 | 240,163.90  ±76,496.46 |
| G.P. | 507,081.15 ±140,408.96 | 504,047.99 ±151,823.04 | 513,361.76 ±163,861.31 | 518,138.26 ±159,613.48 | 518,149.07 ±141,854.87 | 512,155.65 ±151,773.73 |
| G.L. | -255,423.11 ±99,106.83 | -258,544.18 ±115,369.12 | -274,854.88 ±136,038.45 | -292,726.17 ±133,857.90 | -278,410.40 ±120,726.79 | -271,991.75 ±122,422.18 |
| N.P.(ATR) | 174.92±224.06 | 129.77±106.52 | 126.92±117.52 | 111.64±97.76 | 114.64±89.44 | 131.58±138.09 |
| CAGR(%) | 1.47±0.42 | 1.43±0.41 | 1.39±0.41 | 1.32±0.38 | 1.39±0.36 | 1.40±0.40 |
| MDD | -44,619.88 ±18,989.93 | -41,331.47 ±16,942.00 | -42,188.71 ±18,321.32 | -42,118.38 ±17,324.50 | -41,497.07 ±17,253.15 | -42,351.10 ±17,806.41 |
| N.P./MDD | 5.64±3.13 | 5.94±2.84 | 5.65±2.95 | 5.35±2.67 | 5.78±2.85 | 5.67±2.89 |
| MAR | 0.33±0.17 | 0.34±0.16 | 0.33±0.16 | 0.31±0.15 | 0.34±0.16 | 0.33±0.16 |
| P.F. | 1.99±0.64 | 1.95±0.89 | 1.87±0.76 | 1.77±0.63 | 1.86±0.55 | 1.88±0.71 |
| Avg. Return | 210,805.18 ±67,078.83 | 204,019.31 ±65,826.39 | 197,266.57 ±63,912.01 | 186,029.54 ±59,140.86 | 196,527.90 ±57,169.43 | 198,929.70 ±63,230.92 |
| Cluster | 1.61±0.49 | 3.07±0.37 | 4.22±0.41 | 5.56±0.51 | 8.71±2.00 | 4.63±2.61 |
| Avg.Area | 78.21±81.13 | 78.40±91.39 | 62.75±77.09 | 46.66±72.99 | 56.66±68.65 | 64.54±79.53 |
| Avg.Dens. | 1.28±0.21 | 1.38±0.27 | 1.44±0.30 | 1.55±0.35 | 1.51±0.30 | 1.43±0.31 |
| PlateauPts. | 104.93±85.54 | 133.42±107.21 | 132.11±98.16 | 127.64±101.79 | 195.98±122.95 | 138.81±108.12 |
| Outlier | 3.26±2.92 | 4.53±3.58 | 5.62±3.58 | 6.81±4.19 | 9.34±5.14 | 5.91±4.46 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗A-02

附表A‑2、實驗A-02商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 258 | 258 | 258 | 258 | 258 | 1,290 |
| N.P. | 335,745.77 ±60,777.18 | 320,781.75 ±57,779.56 | 311,629.20 ±43,045.79 | 295,243.84 ±43,024.25 | 286,413.52 ±39,386.34 | 309,962.81 ±52,548.14 |
| G.P. | 728,326.13 ±197,812.20 | 631,954.93 ±151,554.72 | 604,719.12 ±138,074.66 | 600,108.76 ±136,838.28 | 591,367.67 ±117,768.59 | 631,295.32 ±158,809.72 |
| G.L. | -392,580.36 ±188,590.47 | -311,173.18 ±151,132.69 | -293,089.92 ±137,707.64 | -304,864.92 ±131,663.18 | -304,954.15 ±117,440.20 | -321,332.51 ±151,448.44 |
| N.P.(ATR) | 154.47±67.57 | 162.16±69.12 | 153.08±61.94 | 163.47±154.10 | 250.71±321.37 | 176.78±171.29 |
| CAGR(%) | 1.96±0.29 | 1.84±0.27 | 1.75±0.21 | 1.67±0.21 | 1.62±0.19 | 1.76±0.27 |
| MDD | -27,126.39 ±4,202.58 | -33,711.24 ±5,089.72 | -38,820.52 ±4,794.92 | -45,962.91 ±7,030.36 | -70,792.91 ±16,234.57 | -43,282.79 ±17,411.46 |
| N.P./MDD | 12.38±2.63 | 9.52±0.91 | 8.03±0.54 | 6.42±0.58 | 4.05±0.81 | 7.16±3.13 |
| MAR | 0.72±0.11 | 0.55±0.03 | 0.45±0.02 | 0.36±0.03 | 0.23±0.04 | 0.41±0.18 |
| P.F. | 1.86±0.65 | 2.03±0.62 | 2.06±0.56 | 1.97±0.52 | 1.94±0.48 | 1.96±0.58 |
| Avg. Return | 278,047.27 ±50,141.39 | 265,683.97 ±47,708.22 | 257,852.13 ±35,696.37 | 244,962.11 ±35,734.65 | 238,980.04 ±33,642.32 | 257,105.10 ±43,442.85 |
| Cluster | 3.48±2.28 | 4.12±2.62 | 4.34±2.75 | 4.32±2.68 | 4.17±2.89 | 4.09±2.66 |
| Avg.Area | 54.90±82.20 | 81.70±119.88 | 82.45±93.06 | 71.81±85.26 | 67.70±80.23 | 71.71±93.67 |
| Avg.Dens. | 1.50±0.40 | 1.41±0.34 | 1.40±0.35 | 1.40±0.32 | 1.44±0.32 | 1.43±0.35 |
| PlateauPts. | 109.12±111.76 | 152.69±147.30 | 161.76±128.75 | 148.21±127.83 | 141.32±128.10 | 142.62±130.29 |
| Outlier | 4.23±3.94 | 5.14±4.44 | 5.55±3.93 | 5.58±4.63 | 4.83±4.53 | 5.07±4.33 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 260 | 259 | 260 | 259 | 260 | 1,298 |
| N.P. | 393,174.52 ±39,600.53 | 328,169.04 ±10,007.85 | 299,190.29 ±7,322.75 | 275,285.31 ±6,817.87 | 252,225.91 ±7,178.11 | 309,621.16 ±52,431.76 |
| G.P. | 691,088.31 ±157,848.54 | 664,272.68 ±174,641.14 | 643,570.89 ±153,521.05 | 592,827.78 ±148,427.55 | 564,018.52 ±125,221.14 | 631,159.65 ±159,466.22 |
| G.L. | -297,913.79 ±153,403.18 | -336,103.64 ±174,773.37 | -344,380.60 ±153,781.54 | -317,542.47 ±147,907.33 | -311,792.61 ±124,943.84 | -321,538.49 ±152,473.06 |
| N.P.(ATR) | 228.88±229.46 | 186.26±171.29 | 160.86±147.32 | 167.22±158.11 | 140.44±114.43 | 176.73±170.79 |
| CAGR(%) | 2.14±0.19 | 1.85±0.13 | 1.71±0.13 | 1.60±0.12 | 1.48±0.12 | 1.76±0.27 |
| MDD | -42,049.28 ±16,210.58 | -42,960.06 ±15,912.42 | -41,671.94 ±16,089.21 | -45,106.83 ±18,834.04 | -44,372.28 ±19,449.28 | -43,230.84 ±17,389.11 |
| N.P./MDD | 9.35±3.63 | 7.64±2.72 | 7.18±2.67 | 6.10±2.64 | 5.68±2.30 | 7.16±3.13 |
| MAR | 0.51±0.19 | 0.43±0.16 | 0.41±0.16 | 0.35±0.16 | 0.33±0.15 | 0.41±0.18 |
| P.F. | 2.32±0.62 | 1.98±0.62 | 1.87±0.47 | 1.87±0.51 | 1.81±0.40 | 1.96±0.57 |
| Avg. Return | 325,529.33 ±33,876.61 | 271,736.99 ±9,469.68 | 247,991.36 ±7,884.97 | 228,622.90 ±7,115.43 | 210,104.43 ±6,158.14 | 256,807.20 ±43,356.14 |
| Cluster | 4.11±2.73 | 4.12±2.51 | 4.22±2.56 | 4.20±2.89 | 3.92±2.64 | 4.11±2.67 |
| Avg.Area | 117.19±129.67 | 80.71±104.63 | 58.74±79.25 | 51.52±54.03 | 50.66±60.78 | 71.77±93.50 |
| Avg.Dens. | 1.35±0.30 | 1.40±0.30 | 1.47±0.39 | 1.43±0.34 | 1.49±0.35 | 1.43±0.34 |
| PlateauPts. | 200.33±163.58 | 157.95±145.10 | 124.57±113.81 | 121.62±100.24 | 111.83±92.65 | 143.27±129.96 |
| Outlier | 4.95±4.07 | 5.13±4.29 | 5.11±4.40 | 5.61±4.82 | 4.86±4.44 | 5.13±4.41 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑2、實驗A-02商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 247 | 248 | 247 | 248 | 247 | 1,237 |
| N.P. | 313,114.48 ±59,466.55 | 311,569.83 ±56,596.09 | 305,739.34 ±50,544.61 | 312,719.40 ±49,844.71 | 304,704.69 ±46,560.60 | 309,573.71 ±52,851.99 |
| G.P. | 620,859.41 ±141,312.97 | 643,374.17 ±167,640.88 | 652,402.25 ±184,322.46 | 642,604.68 ±166,528.01 | 601,242.72 ±134,855.91 | 632,114.26 ±160,809.01 |
| G.L. | -307,744.92 ±132,505.72 | -331,804.34 ±156,079.91 | -346,662.91 ±172,991.96 | -329,885.28 ±163,771.21 | -296,538.03 ±131,812.45 | -322,540.55 ±153,166.67 |
| N.P.(ATR) | 228.77±251.06 | 170.62±165.70 | 175.12±147.20 | 166.36±147.90 | 148.35±121.65 | 177.83±174.33 |
| CAGR(%) | 1.80±0.31 | 1.77±0.28 | 1.74±0.27 | 1.77±0.25 | 1.72±0.23 | 1.76±0.27 |
| MDD | -43,981.02 ±18,699.00 | -44,086.11 ±17,687.93 | -41,237.79 ±14,840.61 | -43,157.74 ±17,872.20 | -44,469.16 ±18,423.47 | -43,386.74 ±17,569.03 |
| N.P./MDD | 7.12±3.43 | 7.07±3.37 | 7.41±3.00 | 7.25±2.97 | 6.85±3.03 | 7.14±3.16 |
| MAR | 0.41±0.20 | 0.40±0.19 | 0.42±0.17 | 0.41±0.17 | 0.39±0.17 | 0.41±0.18 |
| P.F. | 2.02±0.57 | 1.94±0.63 | 1.88±0.50 | 1.95±0.65 | 2.03±0.48 | 1.96±0.57 |
| Avg. Return | 263,282.96 ±49,669.57 | 259,776.08 ±46,714.28 | 253,521.46 ±41,513.70 | 258,152.31 ±40,833.76 | 249,284.68 ±37,714.07 | 256,806.99 ±43,708.02 |
| Cluster | 1.28±0.45 | 2.47±0.50 | 3.49±0.50 | 4.92±0.70 | 8.41±2.25 | 4.11±2.70 |
| Avg.Area | 77.82±93.08 | 64.75±79.70 | 55.34±69.43 | 82.37±113.31 | 72.14±83.54 | 70.49±89.44 |
| Avg.Dens. | 1.31±0.25 | 1.40±0.32 | 1.51±0.41 | 1.47±0.36 | 1.48±0.34 | 1.43±0.35 |
| PlateauPts. | 98.03±100.10 | 107.43±94.97 | 111.23±98.88 | 167.06±143.76 | 226.23±143.31 | 141.99±127.75 |
| Outlier | 2.30±2.57 | 3.64±3.31 | 4.37±3.38 | 5.66±3.48 | 9.54±5.16 | 5.10±4.43 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 199 | 198 | 199 | 198 | 199 | 993 |
| N.P. | 345,877.15 ±63,925.24 | 322,701.49 ±51,620.92 | 311,441.52 ±44,773.38 | 297,638.24 ±44,381.50 | 289,118.47 ±39,434.07 | 313,361.79 ±53,328.98 |
| G.P. | 670,382.38 ±148,151.86 | 598,141.26 ±132,513.37 | 577,813.61 ±114,827.20 | 579,797.91 ±119,599.43 | 571,027.21 ±93,923.97 | 599,453.55 ±128,234.10 |
| G.L. | -324,505.24 ±147,037.14 | -275,439.78 ±130,150.87 | -266,372.08 ±109,190.31 | -282,159.68 ±110,271.29 | -281,908.74 ±92,252.89 | -286,091.76 ±120,729.65 |
| N.P.(ATR) | 153.59±68.09 | 163.13±66.13 | 149.53±63.22 | 174.00±194.94 | 237.20±298.65 | 175.50±170.20 |
| CAGR(%) | 1.99±0.30 | 1.83±0.25 | 1.75±0.22 | 1.68±0.22 | 1.63±0.19 | 1.77±0.27 |
| MDD | -28,632.52 ±5,050.88 | -35,035.07 ±5,048.03 | -39,679.55 ±5,046.35 | -47,275.16 ±7,541.18 | -72,949.58 ±16,587.59 | -44,721.54 ±17,842.39 |
| N.P./MDD | 12.08±2.52 | 9.21±0.74 | 7.85±0.50 | 6.30±0.56 | 3.96±0.80 | 7.01±3.04 |
| MAR | 0.69±0.12 | 0.52±0.03 | 0.44±0.02 | 0.35±0.03 | 0.22±0.04 | 0.40±0.17 |
| P.F. | 2.07±0.70 | 2.17±0.60 | 2.17±0.56 | 2.05±0.51 | 2.03±0.49 | 2.10±0.58 |
| Avg. Return | 285,175.35 ±53,438.29 | 266,579.73 ±42,740.31 | 257,469.46 ±36,760.99 | 246,673.78 ±37,399.35 | 240,981.96 ±34,075.23 | 259,381.59 ±44,234.48 |
| Cluster | 4.16±2.36 | 4.77±2.79 | 4.65±2.88 | 4.62±2.70 | 4.60±3.04 | 4.56±2.77 |
| Avg.Area | 84.32±105.90 | 100.71±125.80 | 92.17±89.80 | 84.50±89.94 | 82.49±85.16 | 88.83±100.46 |
| Avg.Dens. | 1.41±0.35 | 1.35±0.26 | 1.33±0.24 | 1.34±0.25 | 1.37±0.24 | 1.36±0.27 |
| PlateauPts. | 160.39±131.44 | 186.09±149.51 | 183.04±124.79 | 170.78±125.66 | 168.96±131.12 | 173.84±132.87 |
| Outlier | 5.34±4.34 | 5.92±4.51 | 6.12±4.13 | 5.98±4.69 | 5.33±4.76 | 5.74±4.49 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑2、實驗A-02商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 201 | 202 | 201 | 202 | 201 | 1,007 |
| N.P. | 397,235.83 ±38,137.04 | 333,340.88 ±9,442.68 | 302,886.68 ±7,694.23 | 277,706.12 ±7,341.63 | 253,130.15 ±7,292.28 | 312,845.36 ±53,175.02 |
| G.P. | 658,116.31 ±97,592.03 | 632,685.16 ±147,799.52 | 605,508.35 ±118,213.29 | 565,083.70 ±131,408.57 | 536,770.48 ±106,089.71 | 599,631.31 ±129,085.02 |
| G.L. | -260,880.48 ±94,236.83 | -299,344.28 ±148,681.23 | -302,621.67 ±119,119.09 | -287,377.58 ±131,023.25 | -283,640.33 ±105,443.48 | -286,785.95 ±121,908.20 |
| N.P.(ATR) | 228.21±232.52 | 194.97±189.85 | 158.05±138.53 | 147.24±113.73 | 146.30±127.61 | 174.95±169.14 |
| CAGR(%) | 2.16±0.19 | 1.87±0.11 | 1.73±0.12 | 1.60±0.11 | 1.48±0.11 | 1.77±0.27 |
| MDD | -42,881.64 ±17,009.02 | -44,429.18 ±15,215.61 | -44,083.74 ±17,290.06 | -45,329.09 ±18,551.78 | -46,168.09 ±20,504.06 | -44,578.94 ±17,798.87 |
| N.P./MDD | 9.26±3.50 | 7.50±2.41 | 6.87±2.63 | 6.13±2.66 | 5.48±2.22 | 7.02±3.03 |
| MAR | 0.50±0.19 | 0.42±0.14 | 0.39±0.16 | 0.35±0.16 | 0.32±0.14 | 0.40±0.17 |
| P.F. | 2.52±0.59 | 2.11±0.63 | 2.00±0.47 | 1.97±0.54 | 1.89±0.39 | 2.09±0.58 |
| Avg. Return | 328,689.21 ±32,940.08 | 275,691.26 ±9,014.37 | 250,208.64 ±7,740.91 | 229,859.81 ±7,279.50 | 210,378.09 ±6,376.72 | 258,953.11 ±44,126.21 |
| Cluster | 4.38±2.76 | 4.46±2.56 | 4.78±2.56 | 4.89±3.05 | 4.40±2.81 | 4.58±2.76 |
| Avg.Area | 137.23±135.67 | 96.50±113.56 | 77.03±83.65 | 68.44±63.85 | 63.75±64.48 | 88.58±99.93 |
| Avg.Dens. | 1.29±0.21 | 1.35±0.25 | 1.37±0.30 | 1.37±0.23 | 1.41±0.29 | 1.36±0.26 |
| PlateauPts. | 228.55±161.66 | 186.47±148.85 | 159.57±116.16 | 157.27±110.47 | 138.60±92.91 | 174.09±132.04 |
| Outlier | 5.25±4.11 | 5.60±4.40 | 5.94±4.45 | 6.51±4.97 | 5.63±4.69 | 5.79±4.54 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 194 | 195 | 194 | 195 | 194 | 972 |
| N.P. | 316,581.62 ±61,428.44 | 316,369.47 ±56,780.96 | 311,395.33 ±50,433.05 | 313,914.60 ±50,415.24 | 307,140.08 ±47,960.82 | 313,084.46 ±53,638.92 |
| G.P. | 586,678.30 ±101,986.44 | 611,737.07 ±144,111.20 | 607,752.72 ±145,311.95 | 609,275.64 ±137,509.51 | 589,556.18 ±121,220.89 | 601,019.54 ±131,246.03 |
| G.L. | -270,096.68 ±90,044.99 | -295,367.60 ±128,414.90 | -296,357.39 ±140,511.30 | -295,361.04 ±135,098.31 | -282,416.10 ±116,836.93 | -287,935.08 ±123,678.71 |
| N.P.(ATR) | 240.11±284.82 | 165.05±122.52 | 162.82±114.02 | 160.93±125.29 | 149.41±134.16 | 175.64±171.72 |
| CAGR(%) | 1.80±0.31 | 1.79±0.28 | 1.77±0.26 | 1.77±0.26 | 1.73±0.24 | 1.77±0.27 |
| MDD | -46,538.56 ±19,148.36 | -45,003.78 ±17,213.72 | -42,491.24 ±17,752.85 | -44,242.89 ±15,933.15 | -45,293.76 ±19,347.83 | -44,713.86 ±17,934.05 |
| N.P./MDD | 6.80±3.29 | 7.03±3.17 | 7.33±2.85 | 7.10±2.96 | 6.78±3.05 | 7.00±3.07 |
| MAR | 0.39±0.18 | 0.40±0.17 | 0.42±0.16 | 0.40±0.17 | 0.38±0.17 | 0.40±0.17 |
| P.F. | 2.17±0.56 | 2.07±0.64 | 2.05±0.57 | 2.06±0.64 | 2.09±0.47 | 2.09±0.58 |
| Avg. Return | 265,238.22±51,635.30 | 262,748.42±46,679.08 | 257,955.72±41,905.79 | 258,571.66±41,397.00 | 251,151.31±38,856.24 | 259,136.21±44,496.73 |
| Cluster | 1.48±0.50 | 2.83±0.38 | 4.02±0.41 | 5.55±0.59 | 8.98±2.20 | 4.57±2.79 |
| Avg.Area | 100.55±104.61 | 79.60±84.00 | 95.76±114.42 | 86.66±95.56 | 76.22±81.32 | 87.75±97.01 |
| Avg.Dens. | 1.22±0.16 | 1.34±0.23 | 1.41±0.31 | 1.39±0.30 | 1.45±0.28 | 1.36±0.27 |
| PlateauPts. | 127.11±108.15 | 132.45±94.82 | 166.95±135.92 | 196.01±135.12 | 242.92±136.61 | 173.07±130.35 |
| Outlier | 2.94±2.71 | 4.12±3.66 | 5.09±3.18 | 6.76±3.95 | 9.93±5.27 | 5.77±4.55 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗A-03

附表A‑3、實驗A-03商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 34 | 35 | 34 | 35 | 34 | 172 |
| N.P. | 437,781.18 ±44,506.95 | 416,579.67 ±34,193.11 | 407,586.12 ±29,360.83 | 390,947.98 ±19,453.99 | 400,408.09 ±39,827.70 | 410,580.41 ±37,658.89 |
| G.P. | 834,509.22 ±224,475.01 | 690,960.77 ±120,234.27 | 672,795.77 ±110,102.96 | 636,187.73 ±81,248.69 | 654,968.85 ±91,585.32 | 697,485.51 ±151,197.91 |
| G.L. | -396,728.04 ±217,843.61 | -274,381.10 ±124,116.37 | -265,209.65 ±117,160.40 | -245,239.76 ±76,561.63 | -254,560.76 ±90,328.30 | -286,905.10 ±143,865.50 |
| N.P.(ATR) | 183.09±57.03 | 195.39±70.11 | 216.16±71.20 | 212.31±50.67 | 396.61±527.63 | 240.28±251.03 |
| CAGR(%) | 2.39±0.20 | 2.25±0.16 | 2.19±0.13 | 2.12±0.09 | 2.16±0.18 | 2.22±0.18 |
| MDD | -26,245.39 ±4,017.84 | -34,578.76 ±3,309.78 | -39,315.75 ±2,076.32 | -43,802.76 ±3,682.54 | -66,517.68 ±19,757.32 | -42,058.33 ±16,321.50 |
| N.P./MDD | 16.68±2.93 | 12.05±1.03 | 10.37±0.41 | 8.93±0.52 | 6.02±1.33 | 9.76±3.87 |
| MAR | 0.91±0.12 | 0.65±0.05 | 0.56±0.02 | 0.48±0.03 | 0.32±0.07 | 0.53±0.21 |
| P.F. | 2.10±0.80 | 2.52±0.64 | 2.54±0.53 | 2.59±0.46 | 2.57±0.71 | 2.43±0.64 |
| Avg. Return | 362,097.52 ±36,023.55 | 344,770.68 ±28,978.60 | 337,160.18 ±25,766.31 | 324,407.77 ±16,137.22 | 335,904.90 ±35,672.53 | 340,795.20 ±31,602.01 |
| Cluster | 3.26±2.19 | 3.77±2.74 | 3.44±2.16 | 4.37±2.71 | 3.94±2.83 | 3.76±2.55 |
| Avg.Area | 102.15±151.49 | 119.14±129.67 | 135.47±165.53 | 165.68±140.54 | 123.93±129.17 | 129.43±143.73 |
| Avg.Dens. | 1.45±0.37 | 1.25±0.20 | 1.38±0.42 | 1.26±0.23 | 1.35±0.27 | 1.34±0.31 |
| PlateauPts. | 158.26±174.36 | 194.77±157.27 | 212.12±196.11 | 248.86±147.80 | 215.21±171.40 | 206.03±170.58 |
| Outlier | 3.94±3.64 | 5.43±5.14 | 3.94±3.43 | 5.71±4.07 | 4.59±3.64 | 4.73±4.06 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 34 | 34 | 34 | 34 | 34 | 170 |
| N.P. | 472,019.94 ±22,255.76 | 426,420.49 ±8,473.84 | 401,631.51 ±6,371.02 | 384,875.26 ±4,384.28 | 369,730.76 ±5,892.98 | 410,935.59 ±37,732.49 |
| G.P. | 780,483.84 ±192,017.67 | 691,413.16 ±131,338.93 | 700,951.07 ±166,124.68 | 649,504.29 ±80,430.82 | 656,615.38 ±132,809.92 | 695,793.55 ±151,182.86 |
| G.L. | -308,463.90 ±186,012.78 | -264,992.67 ±132,238.72 | -299,319.56 ±165,776.87 | -264,629.03 ±80,814.24 | -286,884.62 ±132,278.25 | -284,857.96 ±143,338.68 |
| N.P.(ATR) | 292.83±351.73 | 289.24±313.44 | 234.13±211.80 | 211.38±211.37 | 178.77±66.95 | 241.27±252.34 |
| CAGR(%) | 2.48±0.10 | 2.28±0.04 | 2.18±0.09 | 2.11±0.13 | 2.04±0.13 | 2.22±0.18 |
| MDD | -38,262.17 ±16,952.12 | -41,706.93 ±16,265.56 | -41,871.53 ±12,244.57 | -45,805.61 ±21,132.57 | -43,461.80 ±13,738.41 | -42,221.61 ±16,347.36 |
| N.P./MDD | 12.34±4.81 | 10.22±3.51 | 9.59±3.31 | 8.40±2.61 | 8.51±2.65 | 9.73±3.89 |
| MAR | 0.65±0.25 | 0.55±0.19 | 0.52±0.18 | 0.46±0.16 | 0.47±0.16 | 0.53±0.21 |
| P.F. | 2.53±0.87 | 2.61±0.61 | 2.34±0.58 | 2.45±0.48 | 2.29±0.50 | 2.44±0.64 |
| Avg. Return | 391,882.71 ±21,286.31 | 353,339.60 ±9,300.92 | 331,639.96 ±7,432.32 | 319,315.07 ±8,095.90 | 309,099.76 ±5,762.22 | 341,055.42 ±31,684.38 |
| Cluster | 3.00±2.24 | 3.85±2.60 | 4.12±2.61 | 4.03±2.55 | 3.88±2.73 | 3.78±2.55 |
| Avg.Area | 128.86±152.44 | 114.62±110.77 | 141.33±182.83 | 128.59±130.53 | 139.73±141.26 | 130.63±144.14 |
| Avg.Dens. | 1.34±0.27 | 1.34±0.30 | 1.37±0.35 | 1.28±0.19 | 1.35±0.42 | 1.33±0.31 |
| PlateauPts. | 199.76±183.14 | 196.32±152.68 | 206.82±191.48 | 218.85±171.31 | 216.41±162.36 | 207.64±170.93 |
| Outlier | 3.47±3.48 | 4.12±4.42 | 4.91±3.97 | 5.71±4.09 | 5.47±4.09 | 4.74±4.06 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑3、實驗A-03商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 34 | 33 | 34 | 33 | 34 | 168 |
| N.P. | 415,882.81 ±40,963.88 | 420,673.42 ±38,977.89 | 410,005.17 ±40,622.77 | 398,968.42 ±34,202.41 | 408,899.56 ±33,104.81 | 410,898.55 ±37,980.93 |
| G.P. | 697,053.01 ±122,206.86 | 717,939.05 ±160,950.47 | 749,109.74 ±220,992.31 | 672,243.32 ±133,131.20 | 659,666.73 ±79,175.59 | 699,251.31 ±152,445.77 |
| G.L. | -281,170.20 ±125,619.07 | -297,265.63 ±144,701.19 | -339,104.57 ±210,034.74 | -273,274.90 ±129,435.27 | -250,767.17 ±75,795.96 | -288,352.76 ±145,176.71 |
| N.P.(ATR) | 363.55±431.49 | 283.55±318.82 | 196.12±80.41 | 174.96±64.42 | 187.57±64.30 | 241.29±253.82 |
| CAGR(%) | 2.26±0.20 | 2.27±0.19 | 2.22±0.20 | 2.15±0.16 | 2.21±0.16 | 2.22±0.18 |
| MDD | -45,564.29 ±24,848.91 | -39,552.30 ±13,181.01 | -41,541.29 ±14,656.58 | -40,980.00 ±12,622.41 | -41,490.18 ±12,348.60 | -41,844.18 ±16,200.73 |
| N.P./MDD | 9.13±4.18 | 10.64±4.50 | 9.87±3.49 | 9.74±3.69 | 9.86±3.59 | 9.82±3.88 |
| MAR | 0.50±0.23 | 0.57±0.24 | 0.53±0.19 | 0.53±0.20 | 0.53±0.19 | 0.53±0.21 |
| P.F. | 2.48±0.69 | 2.42±0.66 | 2.21±0.68 | 2.46±0.62 | 2.63±0.61 | 2.42±0.65 |
| Avg. Return | 350,120.08 ±37,846.64 | 349,717.24 ±31,299.07 | 339,844.26 ±32,725.87 | 329,498.27 ±25,891.79 | 335,553.98 ±26,930.94 | 340,962.70 ±31,914.93 |
| Cluster | 1.00±0.00 | 2.24±0.50 | 3.29±0.46 | 4.45±0.51 | 7.74±2.31 | 3.75±2.56 |
| Avg.Area | 117.65±134.26 | 183.52±195.63 | 94.29±81.89 | 106.50±149.03 | 140.92±129.23 | 128.38±144.10 |
| Avg.Dens. | 1.26±0.19 | 1.27±0.30 | 1.45±0.48 | 1.37±0.22 | 1.34±0.28 | 1.34±0.32 |
| PlateauPts. | 134.00±138.22 | 218.33±204.19 | 162.32±112.42 | 191.18±159.09 | 318.00±173.27 | 204.77±170.63 |
| Outlier | 1.65±2.17 | 4.55±3.92 | 4.24±3.51 | 5.12±2.60 | 8.29±4.78 | 4.77±4.09 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 29 | 30 | 29 | 30 | 29 | 147 |
| N.P. | 443,263.48 ±41,307.46 | 414,153.67 ±31,245.83 | 400,443.62 ±21,493.63 | 388,627.01 ±20,892.99 | 402,240.82 ±41,982.54 | 409,632.04 ±37,170.29 |
| G.P. | 740,949.90 ±127,464.38 | 656,967.18 ±71,036.37 | 640,532.58 ±58,156.26 | 625,649.63 ±64,808.95 | 642,630.98 ±89,190.45 | 661,073.43 ±93,844.15 |
| G.L. | -297,686.43 ±121,574.11 | -242,813.52 ±82,531.83 | -240,088.95 ±55,889.76 | -237,022.63 ±64,038.21 | -240,390.16 ±87,171.91 | -251,441.39 ±87,127.24 |
| N.P.(ATR) | 188.80±55.58 | 194.43±67.47 | 215.13±67.16 | 200.44±50.67 | 394.84±534.72 | 238.16±252.70 |
| CAGR(%) | 2.40±0.18 | 2.24±0.15 | 2.16±0.10 | 2.10±0.10 | 2.17±0.19 | 2.21±0.18 |
| MDD | -27,532.79 ±4,268.10 | -35,942.05 ±3,471.78 | -39,490.28 ±1,828.20 | -44,353.58 ±3,761.47 | -68,243.79 ±20,164.39 | -43,072.16 ±16,567.06 |
| N.P./MDD | 16.10±2.79 | 11.52±0.77 | 10.14±0.38 | 8.76±0.52 | 5.89±1.31 | 9.51±3.68 |
| MAR | 0.87±0.12 | 0.62±0.04 | 0.55±0.02 | 0.47±0.03 | 0.32±0.07 | 0.51±0.20 |
| P.F. | 2.49±0.76 | 2.71±0.58 | 2.67±0.42 | 2.64±0.47 | 2.67±0.71 | 2.63±0.60 |
| Avg. Return | 366,233.85 ±34,512.79 | 342,027.01 ±27,184.24 | 331,259.65 ±18,627.16 | 322,562.51 ±17,357.85 | 338,001.21 ±37,212.17 | 339,911.78 ±31,355.39 |
| Cluster | 3.76±2.53 | 4.23±2.65 | 3.48±2.06 | 4.57±2.85 | 4.07±2.95 | 4.03±2.62 |
| Avg.Area | 130.00±154.62 | 143.39±136.03 | 146.71±169.78 | 182.95±142.71 | 140.32±133.12 | 148.87±146.85 |
| Avg.Dens. | 1.31±0.25 | 1.23±0.19 | 1.31±0.21 | 1.22±0.18 | 1.29±0.21 | 1.27±0.21 |
| PlateauPts. | 211.21±176.63 | 233.10±167.71 | 217.38±182.55 | 270.10±145.81 | 240.86±172.54 | 234.76±168.31 |
| Outlier | 4.76±4.63 | 5.40±4.54 | 4.07±2.96 | 6.00±4.34 | 4.97±3.54 | 5.05±4.06 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑3、實驗A-03商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 29 | 29 | 30 | 29 | 29 | 146 |
| N.P. | 470,262.33 ±21,835.75 | 425,708.90 ±8,459.58 | 400,134.84 ±6,418.15 | 383,879.95 ±3,983.30 | 369,330.37 ±5,996.16 | 409,796.64 ±37,244.45 |
| G.P. | 731,777.22 ±128,121.34 | 659,273.03 ±63,347.57 | 644,963.13 ±60,832.23 | 638,557.79 ±81,003.31 | 626,797.17 ±85,291.46 | 660,168.80 ±93,521.82 |
| G.L. | -261,514.89 ±126,464.72 | -233,564.14 ±65,062.52 | -244,828.30 ±63,466.17 | -254,677.83 ±81,446.32 | -257,466.80 ±84,551.25 | -250,372.16 ±86,453.97 |
| N.P.(ATR) | 344.59±443.06 | 260.02±238.99 | 242.27±216.43 | 164.26±68.31 | 183.07±70.32 | 238.87±253.43 |
| CAGR(%) | 2.48±0.10 | 2.28±0.04 | 2.19±0.12 | 2.08±0.02 | 2.04±0.14 | 2.21±0.18 |
| MDD | -40,573.92 ±18,968.32 | -41,422.59 ±15,871.46 | -45,180.82 ±20,869.36 | -43,517.62 ±11,969.42 | -45,119.79 ±14,077.48 | -43,176.77 ±16,575.31 |
| N.P./MDD | 11.59±4.96 | 10.28±3.47 | 8.86±2.23 | 8.82±2.38 | 8.19±2.62 | 9.49±3.68 |
| MAR | 0.61±0.26 | 0.55±0.19 | 0.48±0.13 | 0.48±0.13 | 0.45±0.16 | 0.51±0.20 |
| P.F. | 2.80±0.81 | 2.82±0.54 | 2.63±0.48 | 2.51±0.50 | 2.43±0.43 | 2.64±0.59 |
| Avg. Return | 390,704.12 ±22,159.62 | 352,308.25 ±9,316.55 | 330,128.56 ±7,096.41 | 317,830.48 ±7,289.83 | 309,382.94 ±5,747.09 | 340,002.77 ±31,443.85 |
| Cluster | 3.28±2.30 | 4.17±2.65 | 4.33±2.68 | 4.31±2.62 | 4.14±2.84 | 4.05±2.62 |
| Avg.Area | 148.78±156.83 | 130.32±112.69 | 176.77±181.44 | 130.10±136.58 | 161.19±142.32 | 149.62±147.07 |
| Avg.Dens. | 1.28±0.21 | 1.30±0.24 | 1.25±0.22 | 1.27±0.20 | 1.26±0.21 | 1.27±0.21 |
| PlateauPts. | 229.45±182.70 | 223.59±148.98 | 253.70±181.27 | 225.72±178.11 | 246.76±156.51 | 235.97±168.25 |
| Outlier | 3.34±3.49 | 4.76±4.53 | 5.63±4.33 | 5.79±3.86 | 5.83±3.68 | 5.08±4.06 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 28 | 29 | 28 | 29 | 28 | 142 |
| N.P. | 416,420.27 ±42,379.88 | 418,944.95 ±38,448.46 | 404,147.36 ±35,031.31 | 403,162.25 ±38,660.29 | 408,621.79 ±31,999.22 | 410,270.51 ±37,506.30 |
| G.P. | 660,167.79 ±86,384.40 | 677,885.42 ±100,990.25 | 677,287.98 ±126,542.30 | 658,373.96 ±91,154.54 | 651,851.34 ±72,954.52 | 665,155.78 ±96,446.47 |
| G.L. | -243,747.53 ±89,658.82 | -258,940.48 ±91,381.00 | -273,140.61 ±109,654.77 | -255,211.71 ±94,383.44 | -243,229.55 ±67,568.37 | -254,885.27 ±90,909.45 |
| N.P.(ATR) | 354.17±429.35 | 289.90±338.37 | 185.93±88.46 | 173.48±63.58 | 198.64±57.54 | 240.30±256.72 |
| CAGR(%) | 2.25±0.19 | 2.26±0.19 | 2.19±0.18 | 2.17±0.18 | 2.21±0.16 | 2.22±0.18 |
| MDD | -46,437.77 ±26,082.76 | -42,114.47 ±12,615.75 | -42,501.55 ±15,055.19 | -41,598.15 ±12,756.28 | -41,471.47 ±13,043.89 | -42,811.04 ±16,539.79 |
| N.P./MDD | 8.97±4.52 | 9.95±3.55 | 9.51±3.14 | 9.69±3.64 | 9.85±3.79 | 9.58±3.71 |
| MAR | 0.48±0.24 | 0.54±0.19 | 0.52±0.17 | 0.52±0.19 | 0.53±0.20 | 0.52±0.20 |
| P.F. | 2.71±0.71 | 2.62±0.62 | 2.48±0.46 | 2.58±0.72 | 2.68±0.51 | 2.61±0.61 |
| Avg. Return | 349,355.78 ±39,198.73 | 348,649.99 ±31,705.98 | 335,884.63 ±28,631.23 | 333,331.19 ±29,989.05 | 334,475.92 ±25,298.85 | 340,348.67 ±31,673.37 |
| Cluster | 1.11±0.31 | 2.52±0.51 | 3.61±0.50 | 4.69±0.54 | 8.21±2.25 | 4.02±2.63 |
| Avg.Area | 186.23±171.24 | 162.06±145.11 | 100.05±75.85 | 124.52±174.81 | 145.11±115.00 | 143.59±142.77 |
| Avg.Dens. | 1.17±0.14 | 1.26±0.25 | 1.27±0.18 | 1.39±0.23 | 1.29±0.19 | 1.28±0.21 |
| PlateauPts. | 208.86±181.58 | 203.38±153.61 | 175.14±99.93 | 214.76±178.63 | 344.32±159.82 | 229.01±166.17 |
| Outlier | 2.61±3.05 | 3.79±3.50 | 4.18±2.67 | 5.34±2.50 | 8.75±4.62 | 4.93±3.91 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗A-04

附表A‑4、實驗A-04商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 2 | 1 | 2 | 1 | 2 | 8 |
| N.P. | 514,756.57 ±12,020.37 | 499,311.80 ±0.00 | 493,001.50 ±21,568.88 | 506,681.25 ±0.00 | 507,567.50 ±7,548.36 | 504,580.52 ±13,049.09 |
| G.P. | 990,836.83 ±446,156.91 | 1,214,436.70 ±0.00 | 1,129,418.00 ±284,310.67 | 686,831.25 ±0.00 | 692,735.00 ±24,388.11 | 940,905.95 ±297,391.94 |
| G.L. | -476,080.26 ±458,177.28 | -715,124.90 ±0.00 | -636,416.50 ±262,741.79 | -180,150.00 ±0.00 | -185,167.50 ±31,936.48 | -436,325.43 ±300,649.05 |
| N.P.(ATR) | 257.44±46.61 | 153.04±0.00 | 119.73±59.91 | 217.37±0.00 | 902.90±1,159.43 | 366.32±552.77 |
| CAGR(%) | 2.67±0.05 | 2.60±0.00 | 2.58±0.09 | 2.63±0.00 | 2.64±0.03 | 2.63±0.06 |
| MDD | -23,325.10 ±1,696.91 | -24,375.00 ±0.00 | -29,410.00 ±3,111.27 | -35,756.25 ±0.00 | -73,980.00 ±12,473.36 | -39,195.18 ±22,407.89 |
| N.P./MDD | 22.07±1.09 | 20.48±0.00 | 16.76±1.05 | 14.17±0.00 | 6.86±1.28 | 12.87±6.17 |
| MAR | 1.14±0.06 | 1.07±0.00 | 0.88±0.06 | 0.74±0.00 | 0.36±0.07 | 0.67±0.32 |
| P.F. | 2.08±1.99 | 1.70±0.00 | 1.77±0.31 | 3.81±0.00 | 3.74±0.52 | 2.16±1.22 |
| Avg. Return | 428,845.61 ±21,544.84 | 414,825.86 ±0.00 | 406,814.05 ±458.38 | 413,987.96 ±0.00 | 431,193.48 ±21,586.86 | 420,315.01 ±15,799.28 |
| Cluster | 1.50±0.71 | 3.00±0.00 | 2.50±0.71 | 2.00±0.00 | 3.00±2.83 | 2.38±1.30 |
| Avg.Area | 323.24±441.60 | 22.93±0.00 | 10.69±12.79 | 55.03±0.00 | 157.64±13.94 | 132.64±212.83 |
| Avg.Dens. | 1.25±0.30 | 1.74±0.00 | 1.95±0.34 | 1.33±0.00 | 1.18±0.02 | 1.48±0.38 |
| PlateauPts. | 347.50±441.94 | 59.00±0.00 | 34.00±9.90 | 95.00±0.00 | 260.00±91.92 | 179.63±219.50 |
| Outlier | 2.50±3.54 | 1.00±0.00 | 6.50±4.95 | 5.00±0.00 | 3.00±4.24 | 3.75±3.45 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 1 | 2 | 1 | 2 | 1 | 7 |
| N.P. | 512,905.00 ±0.00 | 507,467.13 ±1,111.40 | 506,256.88 ±0.00 | 500,770.90 ±2,063.48 | 477,750.00 ±0.00 | 501,912.56 ±11,498.86 |
| G.P. | 675,490.00 ±0.00 | 1,008,643.63 ±455,111.43 | 1,306,317.40 ±0.00 | 962,208.35 ±356,704.75 | 928,380.00 ±0.00 | 978,841.62 ±299,583.96 |
| G.L. | -162,585.00 ±0.00 | -501,176.50 ±454,000.03 | -800,060.52 ±0.00 | -461,437.45 ±358,768.23 | -450,630.00 ±0.00 | -476,929.06 ±300,112.28 |
| N.P.(ATR) | 83.06±0.00 | 189.73±39.09 | 290.40±0.00 | 937.90±1,109.95 | 77.37±0.00 | 386.58±593.84 |
| CAGR(%) | 2.66±0.00 | 2.64±0.00 | 2.63±0.00 | 2.61±0.01 | 2.51±0.00 | 2.61±0.05 |
| MDD | -65,160.00 ±0.00 | -33,683.13 ±2,931.84 | -22,125.20 ±0.00 | -53,587.50 ±41,312.71 | -27,210.00 ±0.00 | -41,290.92 ±23,341.08 |
| N.P./MDD | 7.87±0.00 | 15.07±1.35 | 22.88±0.00 | 9.34±10.20 | 17.56±0.00 | 12.16±6.21 |
| MAR | 0.41±0.00 | 0.78±0.07 | 1.19±0.00 | 0.49±0.53 | 0.92±0.00 | 0.63±0.32 |
| P.F. | 4.15±0.00 | 2.01±1.55 | 1.63±0.00 | 2.09±1.22 | 2.06±0.00 | 2.05±1.12 |
| Avg. Return | 415,929.26 ±0.00 | 410,238.94 ±5,301.91 | 413,611.12 ±0.00 | 430,641.78 ±22,367.08 | 407,138.17 ±0.00 | 416,920.00 ±13,551.50 |
| Cluster | 5.00±0.00 | 2.50±0.71 | 2.00±0.00 | 2.00±1.41 | 2.00±0.00 | 2.57±1.27 |
| Avg.Area | 147.78±0.00 | 28.34±37.75 | 10.98±0.00 | 95.22±102.23 | 19.74±0.00 | 60.80±68.42 |
| Avg.Dens. | 1.19±0.00 | 1.76±0.61 | 1.46±0.00 | 1.45±0.41 | 1.71±0.00 | 1.54±0.37 |
| PlateauPts. | 325.00±0.00 | 61.00±48.08 | 35.00±0.00 | 127.00±96.17 | 41.00±0.00 | 111.00±110.71 |
| Outlier | 6.00±0.00 | 7.50±3.54 | 5.00±0.00 | 0.50±0.71 | 3.00±0.00 | 4.29±3.35 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑4、實驗A-04商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 2 | 1 | 2 | 1 | 2 | 8 |
| N.P. | 512,743.13 ±14,867.80 | 506,681.25 ±0.00 | 492,003.44 ±20,157.41 | 499,311.80 ±0.00 | 510,579.00 ±3,289.46 | 504,580.52 ±13,049.09 |
| G.P. | 692,668.13 ±24,482.69 | 686,831.25 ±0.00 | 1,117,348.70 ±267,242.10 | 1,214,436.70 ±0.00 | 1,002,973.00 ±463,130.90 | 940,905.95 ±297,391.94 |
| G.L. | -179,925.00 ±39,350.49 | -180,150.00 ±0.00 | -625,345.26 ±247,084.69 | -715,124.90 ±0.00 | -492,394.00 ±466,420.36 | -436,325.43 ±300,649.05 |
| N.P.(ATR) | 973.61±1,059.43 | 217.37±0.00 | 183.88±150.64 | 153.04±0.00 | 122.58±55.88 | 366.32±552.77 |
| CAGR(%) | 2.66±0.06 | 2.63±0.00 | 2.57±0.09 | 2.60±0.00 | 2.65±0.02 | 2.63±0.06 |
| MDD | -53,662.50 ±41,206.65 | -35,756.25 ±0.00 | -24,667.60 ±3,595.50 | -24,375.00 ±0.00 | -48,385.00 ±23,723.43 | -39,195.18 ±22,407.89 |
| N.P./MDD | 9.55±10.80 | 14.17±0.00 | 19.95±3.76 | 20.48±0.00 | 10.55±5.80 | 12.87±6.17 |
| MAR | 0.50±0.56 | 0.74±0.00 | 1.04±0.19 | 1.07±0.00 | 0.55±0.30 | 0.67±0.32 |
| P.F. | 3.85±0.72 | 3.81±0.00 | 1.79±0.30 | 1.70±0.00 | 2.04±1.79 | 2.16±1.22 |
| Avg. Return | 445,268.90 ±1,681.20 | 413,987.96 ±0.00 | 410,374.64 ±4,577.06 | 414,825.86 ±0.00 | 411,209.59 ±6,674.62 | 420,315.01 ±15,799.28 |
| Cluster | 1.00±0.00 | 2.00±0.00 | 2.00±0.00 | 3.00±0.00 | 4.00±1.41 | 2.38±1.30 |
| Avg.Area | 401.50±330.93 | 55.03±0.00 | 15.36±6.19 | 22.93±0.00 | 74.71±103.33 | 132.64±212.83 |
| Avg.Dens. | 1.10±0.09 | 1.33±0.00 | 1.59±0.18 | 1.74±0.00 | 1.69±0.71 | 1.48±0.38 |
| PlateauPts. | 427.50±328.80 | 95.00±0.00 | 38.00±4.24 | 59.00±0.00 | 176.00±210.72 | 179.63±219.50 |
| Outlier | 0.00±0.00 | 5.00±0.00 | 4.00±1.41 | 1.00±0.00 | 8.00±2.83 | 3.75±3.45 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 1 | 1 | 2 | 1 | 1 | 6 |
| N.P. | 523,256.25 ±0.00 | 499,311.80 ±0.00 | 492,215.63 ±20,457.48 | 512,905.00 ±0.00 | 502,230.00 ±0.00 | 503,689.05 ±15,302.85 |
| G.P. | 675,356.25 ±0.00 | 1,214,436.70 ±0.00 | 807,605.63 ±170,800.76 | 675,490.00 ±0.00 | 709,980.00 ±0.00 | 815,079.03 ±218,551.83 |
| G.L. | -152,100.00 ±0.00 | -715,124.90 ±0.00 | -315,390.00 ±191,258.24 | -162,585.00 ±0.00 | -207,750.00 ±0.00 | -311,389.98 ±227,099.57 |
| N.P.(ATR) | 224.48±0.00 | 153.04±0.00 | 147.37±99.00 | 83.06±0.00 | 1,722.75±0.00 | 413.01±644.72 |
| CAGR(%) | 2.71±0.00 | 2.60±0.00 | 2.57±0.09 | 2.66±0.00 | 2.61±0.00 | 2.62±0.07 |
| MDD | -24,525.00 ±0.00 | -24,375.00 ±0.00 | -31,483.13 ±6,043.11 | -65,160.00 ±0.00 | -82,800.00 ±0.00 | -43,304.38 ±24,757.07 |
| N.P./MDD | 21.34±0.00 | 20.48±0.00 | 15.63±2.40 | 7.87±0.00 | 6.07±0.00 | 11.63±6.43 |
| MAR | 1.10±0.00 | 1.07±0.00 | 0.82±0.13 | 0.41±0.00 | 0.32±0.00 | 0.61±0.33 |
| P.F. | 4.44±0.00 | 1.70±0.00 | 2.56±1.24 | 4.15±0.00 | 3.42±0.00 | 2.62±1.13 |
| Avg. Return | 444,080.11 ±0.00 | 414,825.86 ±0.00 | 410,563.07 ±4,843.53 | 415,929.26 ±0.00 | 446,457.69 ±0.00 | 423,736.51 ±16,976.49 |
| Cluster | 1.00±0.00 | 3.00±0.00 | 2.00±0.00 | 5.00±0.00 | 1.00±0.00 | 2.33±1.51 |
| Avg.Area | 635.50±0.00 | 22.93±0.00 | 37.39±24.96 | 147.78±0.00 | 167.50±0.00 | 174.75±234.30 |
| Avg.Dens. | 1.04±0.00 | 1.74±0.00 | 1.52±0.27 | 1.19±0.00 | 1.16±0.00 | 1.36±0.30 |
| PlateauPts. | 660.00±0.00 | 59.00±0.00 | 68.00±38.18 | 325.00±0.00 | 195.00±0.00 | 229.17±235.94 |
| Outlier | 0.00±0.00 | 1.00±0.00 | 4.00±1.41 | 6.00±0.00 | 0.00±0.00 | 2.50±2.59 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑4、實驗A-04商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 1 | 1 | 2 | 1 | 1 | 6 |
| N.P. | 523,256.25 ±0.00 | 512,905.00 ±0.00 | 504,455.63 ±3,147.51 | 499,311.80 ±0.00 | 477,750.00 ±0.00 | 503,689.05 ±15,302.85 |
| G.P. | 675,356.25 ±0.00 | 675,490.00 ±0.00 | 698,405.63 ±16,368.64 | 1,214,436.70 ±0.00 | 928,380.00 ±0.00 | 815,079.03 ±218,551.83 |
| G.L. | -152,100.00 ±0.00 | -162,585.00 ±0.00 | -193,950.00 ±19,516.15 | -715,124.90 ±0.00 | -450,630.00 ±0.00 | -311,389.98 ±227,099.57 |
| N.P.(ATR) | 224.48±0.00 | 83.06±0.00 | 970.06±1,064.46 | 153.04±0.00 | 77.37±0.00 | 413.01±644.72 |
| CAGR(%) | 2.71±0.00 | 2.66±0.00 | 2.62±0.01 | 2.60±0.00 | 2.51±0.00 | 2.62±0.07 |
| MDD | -24,525.00 ±0.00 | -65,160.00 ±0.00 | -59,278.13 ±33,264.95 | -24,375.00 ±0.00 | -27,210.00 ±0.00 | -43,304.38 ±24,757.07 |
| N.P./MDD | 21.34±0.00 | 7.87±0.00 | 8.51±5.73 | 20.48±0.00 | 17.56±0.00 | 11.63±6.43 |
| MAR | 1.10±0.00 | 0.41±0.00 | 0.44±0.30 | 1.07±0.00 | 0.92±0.00 | 0.61±0.33 |
| P.F. | 4.44±0.00 | 4.15±0.00 | 3.60±0.28 | 1.70±0.00 | 2.06±0.00 | 2.62±1.13 |
| Avg. Return | 444,080.11 ±0.00 | 415,929.26 ±0.00 | 430,222.83 ±22,959.57 | 414,825.86 ±0.00 | 407,138.17 ±0.00 | 423,736.51 ±16,976.49 |
| Cluster | 1.00±0.00 | 5.00±0.00 | 1.50±0.71 | 3.00±0.00 | 2.00±0.00 | 2.33±1.51 |
| Avg.Area | 635.50±0.00 | 147.78±0.00 | 111.27±79.53 | 22.93±0.00 | 19.74±0.00 | 174.75±234.30 |
| Avg.Dens. | 1.04±0.00 | 1.19±0.00 | 1.25±0.12 | 1.74±0.00 | 1.71±0.00 | 1.36±0.30 |
| PlateauPts. | 660.00±0.00 | 325.00±0.00 | 145.00±70.71 | 59.00±0.00 | 41.00±0.00 | 229.17±235.94 |
| Outlier | 0.00±0.00 | 6.00±0.00 | 2.50±3.54 | 1.00±0.00 | 3.00±0.00 | 2.50±2.59 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 1 | 1 | 2 | 1 | 1 | 6 |
| N.P. | 523,256.25 ±0.00 | 502,230.00 ±0.00 | 492,215.63 ±20,457.48 | 499,311.80 ±0.00 | 512,905.00 ±0.00 | 503,689.05 ±15,302.85 |
| G.P. | 675,356.25 ±0.00 | 709,980.00 ±0.00 | 807,605.63 ±170,800.76 | 1,214,436.70 ±0.00 | 675,490.00 ±0.00 | 815,079.03 ±218,551.83 |
| G.L. | -152,100.00 ±0.00 | -207,750.00 ±0.00 | -315,390.00 ±191,258.24 | -715,124.90 ±0.00 | -162,585.00 ±0.00 | -311,389.98 ±227,099.57 |
| N.P.(ATR) | 224.48±0.00 | 1,722.75±0.00 | 147.37±99.00 | 153.04±0.00 | 83.06±0.00 | 413.01±644.72 |
| CAGR(%) | 2.71±0.00 | 2.61±0.00 | 2.57±0.09 | 2.60±0.00 | 2.66±0.00 | 2.62±0.07 |
| MDD | -24,525.00 ±0.00 | -82,800.00 ±0.00 | -31,483.13 ±6,043.11 | -24,375.00 ±0.00 | -65,160.00 ±0.00 | -43,304.38 ±24,757.07 |
| N.P./MDD | 21.34±0.00 | 6.07±0.00 | 15.63±2.40 | 20.48±0.00 | 7.87±0.00 | 11.63±6.43 |
| MAR | 1.10±0.00 | 0.32±0.00 | 0.82±0.13 | 1.07±0.00 | 0.41±0.00 | 0.61±0.33 |
| P.F. | 4.44±0.00 | 3.42±0.00 | 2.56±1.24 | 1.70±0.00 | 4.15±0.00 | 2.62±1.13 |
| Avg. Return | 444,080.11 ±0.00 | 446,457.69 ±0.00 | 410,563.07 ±4,843.53 | 414,825.86 ±0.00 | 415,929.26 ±0.00 | 423,736.51 ±16,976.49 |
| Cluster | 1.00±0.00 | 1.00±0.00 | 2.00±0.00 | 3.00±0.00 | 5.00±0.00 | 2.33±1.51 |
| Avg.Area | 635.50±0.00 | 167.50±0.00 | 37.39±24.96 | 22.93±0.00 | 147.78±0.00 | 174.75±234.30 |
| Avg.Dens. | 1.04±0.00 | 1.16±0.00 | 1.52±0.27 | 1.74±0.00 | 1.19±0.00 | 1.36±0.30 |
| PlateauPts. | 660.00±0.00 | 195.00±0.00 | 68.00±38.18 | 59.00±0.00 | 325.00±0.00 | 229.17±235.94 |
| Outlier | 0.00±0.00 | 0.00±0.00 | 4.00±1.41 | 1.00±0.00 | 6.00±0.00 | 2.50±2.59 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + 1. 80—20%
       1. 實驗A-05

附表A‑5、實驗A-05商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 558 | 558 | 557 | 558 | 558 | 2,789 |
| N.P. | 288,411.08 ±74,532.55 | 237,980.14 ±63,902.04 | 211,168.26 ±59,584.75 | 200,168.26 ±55,242.64 | 180,183.69 ±43,681.38 | 223,586.74 ±70,884.99 |
| G.P. | 569,372.47 ±183,612.91 | 472,798.28 ±138,241.37 | 449,455.53 ±144,010.66 | 454,708.16 ±141,442.75 | 461,847.21 ±120,431.73 | 481,647.87 ±153,527.30 |
| G.L. | -280,961.39 ±161,202.20 | -234,818.14 ±119,128.50 | -238,287.27 ±117,324.89 | -254,539.90 ±119,552.20 | -281,663.53 ±110,055.13 | -258,061.13 ±128,267.29 |
| N.P.(ATR) | 125.72±72.36 | 113.73±61.81 | 107.45±118.50 | 123.16±162.17 | 160.97±210.89 | 126.21±138.18 |
| CAGR(%) | 1.86±0.43 | 1.57±0.38 | 1.41±0.36 | 1.34±0.34 | 1.22±0.27 | 1.49±0.42 |
| MDD | -26,803.93 ±6,619.13 | -32,085.18 ±7,873.84 | -36,802.17 ±9,775.19 | -46,116.79 ±12,046.99 | -66,373.96 ±18,178.06 | -41,638.14 ±18,129.02 |
| N.P./MDD | 10.76±2.67 | 7.42±0.54 | 5.74±0.47 | 4.34±0.42 | 2.71±0.59 | 5.37±3.08 |
| MAR | 0.69±0.16 | 0.49±0.03 | 0.38±0.03 | 0.29±0.03 | 0.18±0.04 | 0.36±0.19 |
| P.F. | 2.03±0.88 | 2.01±0.77 | 1.89±0.63 | 1.79±1.17 | 1.64±0.41 | 1.87±0.84 |
| Avg. Return | 238,322.84 ±61,779.40 | 196,935.54 ±52,953.75 | 175,291.77 ±49,644.53 | 166,714.83 ±46,242.80 | 150,656.93 ±36,421.27 | 185,588.07 ±58,527.90 |
| Cluster | 4.03±2.63 | 4.29±2.53 | 4.22±2.51 | 3.98±2.37 | 3.84±2.24 | 4.07±2.46 |
| Avg.Area | 75.23±117.24 | 68.49±89.57 | 52.23±70.46 | 44.86±57.51 | 31.05±40.89 | 54.37±81.17 |
| Avg.Dens. | 1.46±0.41 | 1.45±0.40 | 1.48±0.39 | 1.53±0.39 | 1.62±0.46 | 1.51±0.41 |
| PlateauPts. | 142.55±141.06 | 138.74±124.63 | 116.97±102.13 | 100.27±83.05 | 78.80±72.42 | 115.47±110.25 |
| Outlier | 5.30±4.23 | 5.62±4.18 | 5.51±4.30 | 5.01±3.88 | 4.93±4.10 | 5.27±4.15 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 572 | 571 | 572 | 571 | 572 | 2,858 |
| N.P. | 333,199.01 ±42,899.89 | 255,380.34 ±15,159.15 | 211,180.35 ±11,233.52 | 175,673.20 ±10,096.06 | 140,503.77 ±11,110.78 | 223,192.69 ±70,447.88 |
| G.P. | 612,879.35 ±150,589.41 | 532,960.47 ±136,232.99 | 466,020.80 ±112,275.08 | 430,055.37 ±126,169.25 | 371,083.33 ±123,155.31 | 482,600.63 ±154,800.86 |
| G.L. | -279,680.34 ±148,654.60 | -277,580.13 ±134,288.71 | -254,840.45 ±111,944.61 | -254,382.16 ±124,688.04 | -230,579.56 ±120,950.51 | -259,407.93 ±129,878.47 |
| N.P.(ATR) | 187.85±193.98 | 148.53±141.91 | 127.02±131.81 | 92.95±75.93 | 70.77±65.40 | 125.43±136.79 |
| CAGR(%) | 2.12±0.23 | 1.68±0.09 | 1.41±0.08 | 1.19±0.07 | 0.97±0.08 | 1.48±0.42 |
| MDD | -40,430.11 ±15,958.75 | -43,530.81 ±17,834.51 | -44,307.88 ±19,660.93 | -40,702.52 ±18,272.84 | -38,067.15 ±18,077.71 | -41,407.20 ±18,128.86 |
| N.P./MDD | 8.24±3.62 | 5.87±2.45 | 4.77±2.39 | 4.32±2.10 | 3.69±1.81 | 5.39±3.08 |
| MAR | 0.52±0.22 | 0.39±0.16 | 0.32±0.16 | 0.29±0.14 | 0.25±0.12 | 0.36±0.19 |
| P.F. | 2.19±0.79 | 1.92±0.68 | 1.83±0.51 | 1.69±0.60 | 1.61±1.29 | 1.86±0.85 |
| Avg. Return | 275,828.43 ±36,161.44 | 211,720.56 ±12,745.65 | 175,470.95 ±9,799.80 | 145,990.95 ±8,927.76 | 117,147.32 ±9,156.11 | 185,236.10 ±58,172.29 |
| Cluster | 4.23±2.74 | 4.02±2.52 | 4.21±2.51 | 4.02±2.27 | 3.91±2.19 | 4.08±2.45 |
| Avg.Area | 97.39±121.09 | 57.60±79.96 | 47.82±63.41 | 37.12±52.08 | 30.87±48.43 | 54.16±81.06 |
| Avg.Dens. | 1.37±0.32 | 1.48±0.42 | 1.51±0.37 | 1.57±0.45 | 1.63±0.46 | 1.51±0.42 |
| PlateauPts. | 176.38±152.89 | 120.71±106.60 | 110.86±95.64 | 91.27±82.86 | 77.43±68.06 | 115.34±110.55 |
| Outlier | 5.30±4.27 | 5.13±4.06 | 5.35±4.34 | 5.39±4.02 | 5.23±4.02 | 5.28±4.14 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑5、實驗A-05商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 514 | 514 | 514 | 514 | 514 | 2,570 |
| N.P. | 236,714.35 ±75,096.56 | 220,259.09 ±72,767.20 | 210,705.47 ±64,658.62 | 222,418.95 ±69,559.57 | 222,596.33 ±64,935.59 | 222,538.84 ±69,970.21 |
| G.P. | 486,612.09 ±156,608.24 | 486,554.32 ±156,661.26 | 482,128.15 ±167,272.18 | 494,187.89 ±153,295.83 | 461,236.75 ±136,736.49 | 482,143.84 ±154,713.61 |
| G.L. | -249,897.74 ±122,607.13 | -266,295.23 ±132,419.97 | -271,422.68 ±140,939.54 | -271,768.95 ±135,333.85 | -238,640.42 ±114,939.14 | -259,605.00 ±130,148.76 |
| N.P.(ATR) | 164.79±213.88 | 126.16±121.97 | 119.12±130.10 | 112.97±112.70 | 113.02±98.80 | 127.21±142.64 |
| CAGR(%) | 1.57±0.44 | 1.47±0.43 | 1.41±0.38 | 1.48±0.41 | 1.48±0.39 | 1.48±0.41 |
| MDD | -43,533.20 ±20,278.77 | -41,418.45 ±17,551.74 | -41,235.81 ±17,434.60 | -41,547.17 ±18,778.49 | -41,393.78 ±17,526.54 | -41,825.68 ±18,352.89 |
| N.P./MDD | 5.44±3.43 | 5.32±3.19 | 5.11±2.79 | 5.35±2.87 | 5.38±2.95 | 5.32±3.06 |
| MAR | 0.36±0.21 | 0.35±0.20 | 0.34±0.18 | 0.36±0.18 | 0.36±0.19 | 0.35±0.19 |
| P.F. | 1.95±0.82 | 1.83±0.67 | 1.78±0.66 | 1.82±1.32 | 1.93±0.69 | 1.86±0.87 |
| Avg. Return | 198,913.75 ±62,663.73 | 183,608.60 ±59,883.09 | 174,928.38 ±53,379.72 | 183,580.22 ±56,922.86 | 182,747.08 ±52,968.74 | 184,755.60 ±57,769.11 |
| Cluster | 1.46±0.50 | 2.59±0.49 | 3.57±0.49 | 4.82±0.59 | 7.90±1.97 | 4.07±2.43 |
| Avg.Area | 61.84±68.57 | 49.76±82.16 | 39.60±67.76 | 57.71±96.34 | 59.08±79.16 | 53.60±79.83 |
| Avg.Dens. | 1.34±0.26 | 1.54±0.40 | 1.59±0.46 | 1.59±0.50 | 1.54±0.36 | 1.52±0.42 |
| PlateauPts. | 84.35±73.34 | 88.07±93.74 | 89.18±86.78 | 125.51±124.89 | 187.98±129.67 | 115.02±111.17 |
| Outlier | 2.72±2.45 | 4.15±3.24 | 5.00±3.48 | 5.88±4.04 | 8.33±4.70 | 5.22±4.11 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 379 | 379 | 380 | 379 | 379 | 1,896 |
| N.P. | 295,941.99 ±75,254.12 | 250,250.83 ±62,236.30 | 221,859.34 ±60,744.57 | 205,946.48 ±59,736.52 | 192,678.42 ±49,215.24 | 233,329.36 ±71,995.79 |
| G.P. | 529,105.91 ±146,870.51 | 469,404.70 ±129,223.57 | 438,969.97 ±138,015.22 | 430,254.88 ±134,979.66 | 443,937.46 ±107,703.77 | 462,322.26 ±136,661.00 |
| G.L. | -233,163.93 ±124,265.13 | -219,153.87 ±110,587.52 | -217,110.62 ±104,801.22 | -224,308.40 ±107,684.82 | -251,259.05 ±93,650.06 | -228,992.90 ±109,240.85 |
| N.P.(ATR) | 125.85±71.50 | 122.62±62.23 | 103.41±81.49 | 127.20±185.23 | 163.07±209.03 | 128.42±138.04 |
| CAGR(%) | 1.91±0.43 | 1.64±0.37 | 1.48±0.36 | 1.38±0.36 | 1.30±0.30 | 1.54±0.42 |
| MDD | -27,376.79 ±6,775.29 | -32,694.56 ±7,355.17 | -36,731.61 ±9,184.47 | -44,467.66 ±11,770.47 | -65,766.23 ±18,043.70 | -41,404.90 ±17,574.97 |
| N.P./MDD | 10.81±2.63 | 7.65±0.52 | 6.04±0.48 | 4.63±0.42 | 2.93±0.62 | 5.64±3.02 |
| MAR | 0.70±0.16 | 0.50±0.03 | 0.40±0.03 | 0.31±0.03 | 0.20±0.04 | 0.37±0.19 |
| P.F. | 2.27±0.86 | 2.14±0.71 | 2.02±0.79 | 1.92±1.38 | 1.77±0.45 | 2.02±0.92 |
| Avg. Return | 243,847.80 ±62,047.14 | 206,784.64 ±51,624.33 | 183,828.85 ±50,491.58 | 171,276.42 ±50,316.78 | 160,548.31 ±41,307.26 | 193,252.23 ±59,428.23 |
| Cluster | 4.57±2.55 | 4.70±2.63 | 4.73±2.64 | 4.60±2.49 | 4.65±2.44 | 4.65±2.55 |
| Avg.Area | 99.56±131.80 | 86.84±100.03 | 72.41±82.52 | 59.93±61.07 | 46.92±51.14 | 73.13±91.86 |
| Avg.Dens. | 1.36±0.29 | 1.37±0.31 | 1.40±0.30 | 1.44±0.28 | 1.49±0.33 | 1.41±0.31 |
| PlateauPts. | 182.86±148.12 | 167.97±129.08 | 152.21±110.58 | 132.58±85.33 | 113.42±81.50 | 149.81±116.33 |
| Outlier | 5.91±4.31 | 6.18±4.25 | 5.91±4.37 | 5.78±4.22 | 5.59±4.35 | 5.87±4.30 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑5、實驗A-05商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 391 | 391 | 392 | 391 | 391 | 1,956 |
| N.P. | 342,710.90 ±41,730.36 | 266,955.65 ±14,898.78 | 222,513.31 ±11,502.76 | 184,979.38 ±10,603.58 | 145,300.71 ±13,257.92 | 232,486.89 ±71,657.11 |
| G.P. | 583,088.88 ±119,442.68 | 517,816.27 ±114,396.59 | 456,336.08 ±105,249.71 | 413,517.19 ±115,147.71 | 346,578.65 ±110,926.17 | 463,463.77 ±139,521.32 |
| G.L. | -240,377.99 ±117,865.07 | -250,860.63 ±113,340.41 | -233,822.77 ±104,708.63 | -228,537.81 ±113,933.67 | -201,277.94 ±108,097.97 | -230,976.88 ±112,797.64 |
| N.P.(ATR) | 190.80±191.88 | 151.57±146.37 | 128.32±126.22 | 94.30±69.61 | 71.31±72.03 | 127.26±136.29 |
| CAGR(%) | 2.17±0.23 | 1.74±0.09 | 1.48±0.08 | 1.25±0.07 | 1.00±0.09 | 1.54±0.42 |
| MDD | -41,307.44 ±16,453.89 | -43,236.73 ±16,939.74 | -44,310.38 ±19,420.94 | -40,961.92 ±17,794.30 | -36,169.88 ±16,154.88 | -41,198.86 ±17,599.94 |
| N.P./MDD | 8.30±3.54 | 6.17±2.39 | 5.02±2.35 | 4.52±2.16 | 4.02±1.82 | 5.64±3.00 |
| MAR | 0.52±0.22 | 0.40±0.16 | 0.33±0.15 | 0.31±0.14 | 0.28±0.12 | 0.37±0.19 |
| P.F. | 2.43±0.79 | 2.06±0.61 | 1.95±0.58 | 1.81±0.65 | 1.72±1.51 | 2.01±0.93 |
| Avg. Return | 283,234.43 ±35,268.26 | 220,646.87 ±12,698.31 | 184,596.39 ±10,513.87 | 153,530.49 ±9,266.46 | 120,605.81 ±11,084.63 | 192,518.74 ±59,152.77 |
| Cluster | 4.62±2.72 | 4.65±2.85 | 4.63±2.46 | 4.81±2.53 | 4.67±2.23 | 4.68±2.57 |
| Avg.Area | 121.38±134.28 | 79.66±91.93 | 62.79±68.08 | 53.41±63.04 | 45.89±57.34 | 72.62±91.54 |
| Avg.Dens. | 1.30±0.25 | 1.38±0.29 | 1.42±0.28 | 1.47±0.30 | 1.51±0.36 | 1.41±0.31 |
| PlateauPts. | 213.80±161.00 | 158.58±112.00 | 141.98±101.12 | 126.29±90.11 | 109.14±72.49 | 149.95±116.94 |
| Outlier | 5.67±4.30 | 5.84±4.42 | 6.02±4.49 | 5.89±4.22 | 6.14±4.13 | 5.91±4.31 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 358 | 357 | 358 | 357 | 358 | 1,788 |
| N.P. | 251,158.35 ±75,439.12 | 229,427.53 ±73,021.53 | 228,026.37 ±69,664.74 | 224,017.02 ±70,118.30 | 228,289.55 ±65,618.57 | 232,189.87 ±71,427.36 |
| G.P. | 474,566.88 ±142,831.13 | 451,214.78 ±134,790.88 | 459,710.10 ±140,208.93 | 474,119.44 ±139,296.09 | 459,476.15 ±139,300.31 | 463,818.76 ±139,454.86 |
| G.L. | -223,408.54 ±110,947.15 | -221,787.25 ±107,081.87 | -231,683.73 ±112,623.97 | -250,102.42 ±118,209.15 | -231,186.60 ±115,712.74 | -231,628.89 ±113,301.12 |
| N.P.(ATR) | 173.70±225.43 | 125.27±102.70 | 114.36±116.90 | 112.82±102.83 | 116.74±107.78 | 128.59±141.21 |
| CAGR(%) | 1.65±0.44 | 1.52±0.43 | 1.51±0.41 | 1.49±0.42 | 1.51±0.39 | 1.54±0.42 |
| MDD | -43,835.54 ±20,029.08 | -41,114.67 ±16,335.97 | -41,027.66 ±17,261.73 | -40,679.16 ±17,629.67 | -41,290.98 ±17,605.67 | -41,590.38 ±17,831.88 |
| N.P./MDD | 5.73±3.42 | 5.58±2.90 | 5.56±2.66 | 5.51±2.84 | 5.53±2.96 | 5.58±2.97 |
| MAR | 0.38±0.21 | 0.37±0.18 | 0.37±0.17 | 0.37±0.18 | 0.37±0.19 | 0.37±0.19 |
| P.F. | 2.12±0.83 | 2.03±0.73 | 1.98±0.79 | 1.90±1.45 | 1.99±0.74 | 2.00±0.95 |
| Avg. Return | 210,416.78 ±62,652.68 | 190,613.30 ±60,192.51 | 188,889.33 ±57,537.47 | 184,317.74 ±56,957.99 | 187,455.08 ±53,825.90 | 192,343.90 ±58,979.09 |
| Cluster | 1.70±0.54 | 3.19±0.39 | 4.30±0.46 | 5.53±0.50 | 8.61±1.89 | 4.67±2.53 |
| Avg.Area | 96.68±105.34 | 76.57±81.45 | 65.01±87.65 | 49.03±75.40 | 71.80±89.19 | 71.83±89.65 |
| Avg.Dens. | 1.27±0.21 | 1.35±0.27 | 1.44±0.31 | 1.53±0.31 | 1.50±0.34 | 1.42±0.31 |
| PlateauPts. | 126.16±108.25 | 133.98±98.80 | 135.13±105.34 | 133.39±105.08 | 219.09±137.16 | 149.57±116.97 |
| Outlier | 2.97±2.52 | 5.03±3.49 | 5.16±3.47 | 7.00±4.28 | 8.82±4.84 | 5.80±4.28 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗A-06

附表A‑6、實驗A-06商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 189 | 188 | 189 | 188 | 189 | 943 |
| N.P. | 337,779.95 ±58,883.07 | 315,689.04 ±48,228.62 | 297,128.21 ±33,958.05 | 287,418.31 ±39,226.01 | 283,721.23 ±41,143.99 | 304,353.27 ±49,295.98 |
| G.P. | 662,160.84 ±188,035.59 | 590,993.2 ±148,732.00 | 547,766.07 ±122,943.93 | 550,016.70 ±130,056.91 | 567,352.64 ±116,529.10 | 583,685.80 ±149,389.39 |
| G.L. | -324,380.88 ±184,338.04 | -275,304.24 ±154,910.57 | -250,637.86 ±124,182.09 | -262,598.39 ±119,861.11 | -283,631.41 ±113,503.25 | -279,332.53 ±143,810.52 |
| N.P.(ATR) | 142.54±75.12 | 152.57±68.88 | 152.95±58.10 | 143.17±86.71 | 283.68±355.54 | 175.04±180.12 |
| CAGR(%) | 2.14±0.32 | 2.02±0.27 | 1.92±0.19 | 1.86±0.22 | 1.84±0.23 | 1.96±0.27 |
| MDD | -25,285.21 ±4,187.14 | -33,453.20 ±5,062.41 | -37,993.16 ±3,849.48 | -45,169.10 ±5,979.99 | -68,380.91 ±16,827.91 | -42,062.14 ±17,048.38 |
| N.P./MDD | 13.36±2.86 | 9.44±0.62 | 7.82±0.42 | 6.36±0.51 | 4.15±0.82 | 7.24±3.44 |
| MAR | 0.85±0.17 | 0.60±0.04 | 0.50±0.02 | 0.41±0.03 | 0.27±0.05 | 0.47±0.21 |
| P.F. | 2.04±0.83 | 2.15±1.07 | 2.19±0.66 | 2.09±0.65 | 2.00±0.55 | 2.09±0.78 |
| Avg. Return | 279,435.61 ±49,035.79 | 260,550.32 ±39,824.47 | 245,579.46 ±28,037.94 | 238,380.70 ±33,069.84 | 236,624.22 ±35,562.23 | 252,119.68 ±40,980.83 |
| Cluster | 3.75±2.56 | 4.35±2.72 | 4.54±2.61 | 4.52±2.94 | 3.81±2.43 | 4.20±2.67 |
| Avg.Area | 84.02±133.24 | 93.81±129.89 | 97.45±102.53 | 83.79±101.10 | 58.96±69.47 | 83.60±110.29 |
| Avg.Dens. | 1.46±0.41 | 1.41±0.37 | 1.33±0.30 | 1.38±0.32 | 1.47±0.32 | 1.41±0.35 |
| PlateauPts. | 151.98±159.02 | 169.27±152.24 | 180.23±137.63 | 162.35±133.77 | 122.07±103.72 | 157.16±139.72 |
| Outlier | 4.86±4.12 | 5.63±4.27 | 5.75±3.89 | 5.63±4.76 | 4.34±3.63 | 5.24±4.18 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 189 | 188 | 189 | 188 | 189 | 943 |
| N.P. | 382,069.92 ±38,244.18 | 322,551.13 ±9,558.28 | 293,871.81 ±6,520.01 | 271,901.54 ±6,430.62 | 250,528.37 ±7,057.02 | 304,199.31 ±49,275.24 |
| G.P. | 642,692.52 ±143,464.92 | 597,054.88 ±152,451.46 | 588,994.31 ±146,570.19 | 562,759.98 ±140,132.91 | 526,529.27 ±139,167.76 | 583,614.04 ±149,181.77 |
| G.L. | -260,622.60 ±142,027.56 | -274,503.75 ±151,144.12 | -295,122.50 ±145,539.86 | -290,858.44 ±140,020.10 | -276,000.91 ±138,161.07 | -279,414.73 ±143,677.97 |
| N.P.(ATR) | 233.29±263.91 | 172.04±134.69 | 164.55±163.39 | 157.91±154.98 | 149.04±140.34 | 175.39±180.07 |
| CAGR(%) | 2.38±0.20 | 2.06±0.06 | 1.90±0.05 | 1.77±0.05 | 1.65±0.05 | 1.96±0.27 |
| MDD | -40,158.47 ±18,537.57 | -40,283.95 ±13,750.13 | -42,051.04 ±15,507.30 | -43,567.94 ±16,724.59 | -44,774.98 ±19,676.96 | -42,167.79 ±17,034.75 |
| N.P./MDD | 9.51±4.30 | 8.01±2.88 | 6.99±2.65 | 6.24±2.54 | 5.60±2.36 | 7.21±3.43 |
| MAR | 0.59±0.26 | 0.51±0.18 | 0.45±0.17 | 0.41±0.16 | 0.37±0.15 | 0.46±0.21 |
| P.F. | 2.47±0.82 | 2.18±0.77 | 2.00±0.65 | 1.93±0.63 | 1.91±0.80 | 2.09±0.78 |
| Avg. Return | 316,627.79 ±32,681.03 | 266,587.76 ±8,989.74 | 243,089.49 ±6,981.70 | 225,277.48 ±6,660.78 | 208,266.06 ±5,461.36 | 251,982.52 ±40,943.41 |
| Cluster | 3.88±2.40 | 4.64±3.03 | 4.33±2.72 | 3.99±2.55 | 4.31±2.85 | 4.23±2.73 |
| Avg.Area | 121.19±164.74 | 98.23±92.52 | 76.02±87.53 | 63.12±90.87 | 61.86±88.23 | 84.09±111.15 |
| Avg.Dens. | 1.36±0.28 | 1.32±0.25 | 1.41±0.36 | 1.49±0.42 | 1.47±0.37 | 1.41±0.35 |
| PlateauPts. | 192.14±181.34 | 192.59±141.82 | 152.44±127.50 | 124.36±116.59 | 129.67±111.76 | 158.24±140.91 |
| Outlier | 4.77±3.81 | 5.87±4.55 | 5.44±4.38 | 4.96±3.88 | 5.22±4.12 | 5.25±4.17 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑6、實驗A-06商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 175 | 175 | 175 | 175 | 175 | 875 |
| N.P. | 307,267.76 ±53,121.99 | 311,870.35 ±55,133.89 | 295,811.53 ±48,371.01 | 306,255.99 ±43,777.94 | 296,576.20 ±40,583.98 | 303,556.37 ±48,806.33 |
| G.P. | 582,572.24 ±160,985.28 | 600,297.34 ±155,120.23 | 618,277.80 ±166,796.57 | 571,679.11 ±132,914.43 | 547,218.85 ±120,876.59 | 584,009.07 ±150,015.93 |
| G.L. | -275,304.49 ±153,360.80 | -288,426.98 ±142,821.32 | -322,466.27 ±161,699.29 | -265,423.12 ±133,227.54 | -250,642.65 ±117,797.60 | -280,452.70 ±144,359.09 |
| N.P.(ATR) | 225.30±272.60 | 184.56±176.55 | 166.90±185.62 | 157.25±136.39 | 146.97±110.16 | 176.20±186.37 |
| CAGR(%) | 1.97±0.29 | 2.00±0.30 | 1.91±0.27 | 1.97±0.25 | 1.91±0.23 | 1.95±0.27 |
| MDD | -44,078.45 ±20,044.95 | -41,299.97 ±16,205.16 | -43,871.92 ±19,109.29 | -41,748.41 ±16,214.42 | -41,061.80 ±14,456.93 | -42,412.11 ±17,337.99 |
| N.P./MDD | 6.97±3.91 | 7.55±3.70 | 6.74±3.26 | 7.34±2.98 | 7.22±3.09 | 7.16±3.41 |
| MAR | 0.45±0.24 | 0.48±0.23 | 0.43±0.21 | 0.47±0.19 | 0.47±0.19 | 0.46±0.21 |
| P.F. | 2.12±0.92 | 2.08±0.72 | 1.92±0.76 | 2.15±0.83 | 2.18±0.64 | 2.08±0.78 |
| Avg. Return | 257,539.72 ±45,237.68 | 259,686.23 ±45,052.94 | 245,143.25 ±40,212.85 | 252,201.68 ±35,425.71 | 243,054.41 ±33,096.01 | 251,525.06 ±40,553.09 |
| Cluster | 1.37±0.48 | 2.47±0.50 | 3.55±0.50 | 5.17±0.60 | 8.46±2.29 | 4.20±2.71 |
| Avg.Area | 88.36±89.37 | 76.28±114.48 | 52.64±95.80 | 104.86±118.42 | 85.93±108.71 | 81.61±107.08 |
| Avg.Dens. | 1.29±0.25 | 1.44±0.35 | 1.53±0.42 | 1.38±0.37 | 1.45±0.29 | 1.42±0.35 |
| PlateauPts. | 112.05±96.78 | 116.77±121.40 | 108.00±117.64 | 199.45±146.71 | 245.22±156.50 | 156.30±140.87 |
| Outlier | 2.56±2.11 | 3.66±3.03 | 4.89±3.44 | 6.27±4.22 | 8.90±4.76 | 5.26±4.24 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 149 | 149 | 148 | 149 | 149 | 744 |
| N.P. | 337,425.95 ±60,787.33 | 319,410.94 ±47,792.52 | 296,265.28 ±31,314.59 | 288,443.41 ±40,166.69 | 287,072.84 ±43,427.29 | 305,736.40 ±49,685.36 |
| G.P. | 588,557.81 ±141,819.65 | 550,196.77 ±109,518.68 | 525,097.48 ±107,464.63 | 538,458.49 ±126,992.63 | 548,915.33 ±105,097.99 | 550,278.98 ±120,588.18 |
| G.L. | -251,131.86 ±136,869.25 | -230,785.83 ±113,090.33 | -228,832.20 ±105,597.41 | -250,015.08 ±112,468.03 | -261,842.50 ±102,780.54 | -244,542.58 ±115,199.38 |
| N.P.(ATR) | 135.56±69.80 | 159.83±66.94 | 152.62±56.49 | 141.80±93.87 | 267.40±342.71 | 171.47±173.27 |
| CAGR(%) | 2.14±0.33 | 2.04±0.27 | 1.91±0.18 | 1.87±0.22 | 1.86±0.24 | 1.96±0.28 |
| MDD | -26,119.51 ±4,463.35 | -34,737.96 ±4,765.89 | -38,151.39 ±3,549.56 | -44,961.91 ±5,830.74 | -68,760.70 ±17,552.69 | -42,552.20 ±16,979.24 |
| N.P./MDD | 12.92±2.88 | 9.19±0.55 | 7.77±0.37 | 6.42±0.50 | 4.17±0.85 | 7.18±3.28 |
| MAR | 0.82±0.17 | 0.59±0.03 | 0.50±0.02 | 0.42±0.03 | 0.27±0.05 | 0.46±0.20 |
| P.F. | 2.34±0.88 | 2.38±0.88 | 2.29±0.59 | 2.15±0.67 | 2.10±0.59 | 2.25±0.75 |
| Avg. Return | 277,779.95 ±50,454.84 | 263,389.18 ±39,330.20 | 244,651.77 ±25,651.61 | 238,998.21 ±34,078.32 | 239,231.13 ±37,763.33 | 252,821.01 ±41,191.63 |
| Cluster | 4.42±2.57 | 4.81±2.89 | 4.78±2.56 | 4.96±3.06 | 4.32±2.51 | 4.66±2.73 |
| Avg.Area | 109.76±149.51 | 114.49±132.85 | 109.79±105.96 | 99.09±107.15 | 72.76±72.61 | 101.17±117.28 |
| Avg.Dens. | 1.38±0.31 | 1.31±0.25 | 1.29±0.26 | 1.33±0.27 | 1.40±0.28 | 1.34±0.27 |
| PlateauPts. | 196.50±167.69 | 203.38±148.52 | 200.05±137.57 | 190.35±135.05 | 148.37±103.27 | 187.71±141.08 |
| Outlier | 5.76±4.28 | 5.99±4.35 | 6.09±3.84 | 6.17±5.08 | 4.63±3.88 | 5.73±4.33 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑6、實驗A-06商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 151 | 151 | 151 | 151 | 151 | 755 |
| N.P. | 384,043.02 ±37,512.62 | 324,673.72 ±9,323.82 | 295,583.81 ±7,260.61 | 272,662.19 ±6,860.49 | 250,783.77 ±6,846.01 | 305,549.30 ±49,705.98 |
| G.P. | 607,924.98 ±97,899.80 | 573,804.39 ±132,157.23 | 549,614.67 ±119,004.92 | 527,728.42 ±116,250.56 | 501,360.44 ±116,757.68 | 552,086.58 ±122,284.18 |
| G.L. | -223,881.97 ±96,138.74 | -249,130.67 ±131,519.42 | -254,030.85 ±119,194.08 | -255,066.22 ±116,768.29 | -250,576.67 ±116,024.42 | -246,537.27 ±116,747.52 |
| N.P.(ATR) | 235.17±261.67 | 174.33±147.04 | 162.71±149.82 | 153.80±141.25 | 130.84±103.57 | 171.37±172.38 |
| CAGR(%) | 2.39±0.20 | 2.07±0.06 | 1.91±0.05 | 1.78±0.05 | 1.65±0.05 | 1.96±0.28 |
| MDD | -41,250.68 ±19,077.43 | -40,855.21 ±13,888.22 | -42,982.02 ±15,294.58 | -43,623.33 ±15,629.90 | -43,858.51 ±19,836.34 | -42,513.95 ±16,903.05 |
| N.P./MDD | 9.31±4.13 | 7.95±2.82 | 6.88±2.44 | 6.25±2.33 | 5.72±2.33 | 7.19±3.25 |
| MAR | 0.58±0.25 | 0.51±0.18 | 0.44±0.16 | 0.41±0.15 | 0.38±0.15 | 0.46±0.20 |
| P.F. | 2.72±0.79 | 2.30±0.79 | 2.16±0.64 | 2.07±0.67 | 2.00±0.58 | 2.24±0.75 |
| Avg. Return | 317,682.72 ±32,150.98 | 268,042.03 ±9,299.29 | 243,987.39 ±7,168.55 | 225,773.86 ±6,627.11 | 207,984.29 ±5,312.53 | 252,694.06 ±41,243.84 |
| Cluster | 4.32±2.40 | 4.79±2.93 | 5.02±2.95 | 4.44±2.62 | 4.94±2.98 | 4.70±2.79 |
| Avg.Area | 144.18±176.40 | 110.99±91.22 | 94.82±94.47 | 81.45±96.83 | 75.82±95.23 | 101.45±117.88 |
| Avg.Dens. | 1.30±0.25 | 1.30±0.22 | 1.33±0.28 | 1.40±0.29 | 1.39±0.30 | 1.34±0.27 |
| PlateauPts. | 226.26±186.98 | 215.05±137.45 | 187.13±128.70 | 157.04±119.51 | 157.15±112.66 | 188.53±142.12 |
| Outlier | 5.07±3.97 | 6.26±4.66 | 6.15±4.48 | 5.34±4.08 | 5.87±4.28 | 5.74±4.32 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 139 | 140 | 139 | 140 | 139 | 697 |
| N.P. | 307,735.39 ±54,007.12 | 314,961.11 ±56,573.26 | 301,974.79 ±46,225.23 | 306,178.77 ±45,774.90 | 295,358.20 ±41,935.73 | 305,256.94 ±49,501.49 |
| G.P. | 543,056.22 ±127,326.89 | 570,176.04 ±130,943.75 | 552,397.02 ±128,910.39 | 556,840.67 ±110,229.52 | 535,949.39 ±116,689.10 | 551,717.80 ±123,282.94 |
| G.L. | -235,320.84 ±116,917.82 | -255,214.94 ±124,321.41 | -250,422.23 ±123,246.44 | -250,661.90 ±109,642.74 | -240,591.20 ±112,135.31 | -246,460.86 ±117,288.78 |
| N.P.(ATR) | 222.66±272.61 | 168.72±158.00 | 165.40±164.14 | 157.67±130.42 | 148.67±118.10 | 172.60±178.60 |
| CAGR(%) | 1.98±0.30 | 2.02±0.31 | 1.94±0.26 | 1.96±0.26 | 1.90±0.24 | 1.96±0.27 |
| MDD | -44,987.78 ±19,826.54 | -42,025.97 ±16,243.10 | -43,658.71 ±17,937.30 | -41,748.82 ±17,003.56 | -41,457.21 ±14,605.31 | -42,773.15 ±17,212.46 |
| N.P./MDD | 6.84±3.64 | 7.49±3.65 | 6.92±2.63 | 7.33±3.05 | 7.12±3.18 | 7.14±3.26 |
| MAR | 0.44±0.22 | 0.48±0.23 | 0.44±0.17 | 0.47±0.19 | 0.46±0.20 | 0.46±0.20 |
| P.F. | 2.31±0.71 | 2.23±0.82 | 2.21±0.83 | 2.22±0.75 | 2.23±0.65 | 2.24±0.75 |
| Avg. Return | 257,028.73 ±45,725.72 | 261,795.09 ±45,849.39 | 250,127.86 ±39,026.44 | 251,258.04 ±36,822.51 | 242,373.64 ±34,324.45 | 252,528.18 ±41,038.50 |
| Cluster | 1.54±0.50 | 2.85±0.45 | 4.35±0.48 | 5.60±0.52 | 9.00±2.21 | 4.67±2.78 |
| Avg.Area | 108.80±90.47 | 106.65±150.10 | 106.09±111.50 | 80.72±93.26 | 97.56±112.70 | 99.95±113.80 |
| Avg.Dens. | 1.21±0.16 | 1.36±0.28 | 1.31±0.27 | 1.43±0.29 | 1.41±0.27 | 1.35±0.27 |
| PlateauPts. | 137.56±94.97 | 158.29±158.22 | 186.58±127.67 | 186.46±132.76 | 272.07±154.53 | 188.15±142.73 |
| Outlier | 2.69±2.13 | 4.32±3.23 | 5.22±3.63 | 6.89±4.23 | 9.28±4.91 | 5.68±4.36 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗A-07

附表A‑7、實驗A-07商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 20 | 20 | 20 | 20 | 20 | 100 |
| N.P. | 440,844.07 ±37,140.68 | 410,646.99 ±30,902.50 | 399,232.37 ±24,198.03 | 383,191.18 ±21,318.11 | 401,197.16 ±36,425.61 | 407,022.35 ±35,634.94 |
| G.P. | 740,327.60 ±151,031.93 | 651,213.81 ±131,153.60 | 616,911.17 ±122,610.03 | 595,065.20 ±107,714.61 | 663,580.80 ±126,652.61 | 653,419.72 ±135,552.18 |
| G.L. | -299,483.53 ±161,101.09 | -240,566.82 ±120,200.89 | -217,678.80 ±123,664.00 | -211,874.02 ±107,316.94 | -262,383.64 ±131,692.40 | -246,397.36 ±131,388.09 |
| N.P.(ATR) | 172.46±54.49 | 192.22±80.00 | 206.12±60.94 | 214.84±70.68 | 515.27±605.77 | 260.18±300.89 |
| CAGR(%) | 2.69±0.19 | 2.53±0.16 | 2.47±0.13 | 2.39±0.11 | 2.48±0.19 | 2.51±0.19 |
| MDD | -24,001.10 ±2,184.56 | -30,119.36 ±3,263.13 | -38,274.50 ±2,975.88 | -41,381.86 ±2,936.18 | -71,043.75 ±21,272.15 | -40,964.11 ±18,955.97 |
| N.P./MDD | 18.37±2.24 | 13.63±1.31 | 10.43±0.47 | 9.26±0.35 | 5.65±1.35 | 9.94±4.47 |
| MAR | 1.12±0.13 | 0.84±0.08 | 0.65±0.03 | 0.58±0.02 | 0.35±0.08 | 0.61±0.27 |
| P.F. | 2.47±0.97 | 2.71±0.73 | 2.83±0.69 | 2.81±0.88 | 2.53±0.93 | 2.65±0.84 |
| Avg. Return | 364,796.95 ±30,927.27 | 340,806.99 ±25,057.96 | 329,915.69 ±21,108.52 | 317,489.60 ±19,463.89 | 337,204.71 ±34,488.25 | 338,042.79 ±30,586.68 |
| Cluster | 3.00±2.62 | 2.95±1.57 | 4.10±2.31 | 3.85±1.79 | 3.30±2.25 | 3.44±2.15 |
| Avg.Area | 112.15±141.03 | 115.97±159.34 | 108.29±103.26 | 159.78±217.00 | 91.06±69.89 | 117.45±145.73 |
| Avg.Dens. | 1.40±0.30 | 1.32±0.20 | 1.25±0.21 | 1.37±0.34 | 1.31±0.28 | 1.33±0.27 |
| PlateauPts. | 176.60±174.31 | 178.70±156.24 | 186.15±152.53 | 228.10±216.53 | 156.20±117.65 | 185.15±164.93 |
| Outlier | 4.95±3.82 | 3.20±3.69 | 5.70±4.18 | 4.20±3.00 | 3.70±4.09 | 4.35±3.81 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 20 | 20 | 21 | 20 | 20 | 101 |
| N.P. | 464,061.65 ±20,406.62 | 420,374.76 ±9,103.65 | 398,272.32 ±3,442.09 | 383,193.31 ±5,107.56 | 366,644.36 ±5,635.95 | 406,427.73 ±35,354.57 |
| G.P. | 718,458.36 ±140,490.87 | 655,712.91 ±128,454.06 | 616,568.42 ±111,876.57 | 645,256.70 ±83,597.27 | 631,382.47 ±176,898.30 | 653,110.35 ±133,808.09 |
| G.L. | -254,396.71 ±144,947.09 | -235,338.15 ±127,188.31 | -218,296.10 ±113,113.39 | -262,063.38 ±83,434.77 | -264,738.11 ±176,667.07 | -246,682.63 ±131,135.56 |
| N.P.(ATR) | 264.49±325.74 | 317.43±397.04 | 190.10±68.23 | 340.45±422.04 | 184.00±64.62 | 258.61±299.69 |
| CAGR(%) | 2.81±0.10 | 2.58±0.05 | 2.47±0.02 | 2.38±0.03 | 2.30±0.03 | 2.51±0.19 |
| MDD | -34,742.19 ±18,224.20 | -39,172.53 ±17,486.60 | -39,709.79 ±14,587.88 | -49,052.31 ±28,186.20 | -40,037.99 ±11,387.67 | -40,534.71 ±19,003.51 |
| N.P./MDD | 13.36±5.37 | 10.73±3.94 | 10.03±3.49 | 7.81±4.19 | 9.16±2.36 | 10.03±4.52 |
| MAR | 0.81±0.32 | 0.66±0.24 | 0.62±0.22 | 0.49±0.26 | 0.57±0.15 | 0.62±0.27 |
| P.F. | 2.82±0.95 | 2.79±0.77 | 2.82±0.78 | 2.46±0.53 | 2.38±1.02 | 2.65±0.84 |
| Avg. Return | 385,907.86 ±19,182.89 | 349,524.35 ±13,163.17 | 328,973.13 ±5,984.22 | 316,869.81 ±7,458.76 | 306,501.96 ±3,949.75 | 337,470.45 ±30,227.14 |
| Cluster | 3.10±2.31 | 3.85±3.25 | 3.14±1.98 | 4.00±2.25 | 3.75±2.27 | 3.56±2.43 |
| Avg.Area | 129.64±124.01 | 105.81±154.07 | 139.40±216.78 | 79.49±88.74 | 125.08±111.14 | 116.12±145.36 |
| Avg.Dens. | 1.28±0.20 | 1.34±0.28 | 1.36±0.33 | 1.38±0.28 | 1.34±0.29 | 1.34±0.28 |
| PlateauPts. | 207.45±159.48 | 176.60±169.08 | 179.67±200.82 | 156.65±151.00 | 200.30±141.34 | 184.09±163.66 |
| Outlier | 3.85±2.72 | 3.95±3.32 | 4.14±3.57 | 4.90±4.79 | 4.90±4.20 | 4.35±3.74 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑7、實驗A-07商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 18 | 19 | 18 | 19 | 18 | 92 |
| N.P. | 413,809.61 ±35,673.62 | 421,525.80 ±45,643.67 | 397,619.07 ±32,084.72 | 407,743.29 ±32,503.02 | 390,997.11 ±24,454.65 | 406,519.31 ±35,832.94 |
| G.P. | 681,805.96 ±134,848.06 | 701,125.72 ±177,611.12 | 653,946.47 ±135,289.84 | 631,707.69 ±113,745.67 | 602,310.10 ±84,309.00 | 654,445.22 ±134,877.20 |
| G.L. | -267,996.35 ±139,726.20 | -279,599.92 ±166,980.46 | -256,327.40 ±129,959.95 | -223,964.40 ±121,013.47 | -211,312.99 ±82,299.99 | -247,925.91 ±131,025.92 |
| N.P.(ATR) | 533.32±576.13 | 266.29±263.17 | 167.34±73.48 | 169.77±88.42 | 191.03±58.18 | 264.52±313.05 |
| CAGR(%) | 2.55±0.19 | 2.59±0.24 | 2.46±0.17 | 2.52±0.17 | 2.43±0.13 | 2.51±0.19 |
| MDD | -48,949.63 ±32,566.40 | -35,712.89 ±15,690.65 | -42,895.90 14,576.09 | -41,554.25 ±13,026.65 | -37,141.46 ±10,508.28 | -41,193.93 ±19,045.49 |
| N.P./MDD | 8.45±5.42 | 11.80±5.56 | 9.27±3.61 | 9.81±2.96 | 10.53±3.44 | 9.87±4.42 |
| MAR | 0.52±0.33 | 0.72±0.33 | 0.57±0.22 | 0.61±0.18 | 0.65±0.21 | 0.61±0.27 |
| P.F. | 2.54±0.71 | 2.51±1.00 | 2.55±0.60 | 2.82±1.07 | 2.85±0.70 | 2.64±0.84 |
| Avg. Return | 350,907.44 ±33,145.00 | 348,916.13 ±36,541.49 | 328,738.69 ±24,623.74 | 336,736.09 ±28,096.92 | 321,825.08 ±19,157.50 | 337,542.11 ±30,561.57 |
| Cluster | 1.11±0.32 | 2.21±0.42 | 3.00±0.00 | 4.53±0.61 | 7.50±2.43 | 3.66±2.47 |
| Avg.Area | 112.17±163.95 | 164.40±230.09 | 74.94±56.20 | 82.54±83.46 | 126.24±107.21 | 112.31±143.79 |
| Avg.Dens. | 1.35±0.26 | 1.28±0.24 | 1.32±0.23 | 1.42±0.35 | 1.35±0.30 | 1.34±0.28 |
| PlateauPts. | 127.83±159.36 | 207.84±232.69 | 131.39±65.05 | 164.53±113.97 | 280.22±151.79 | 182.45±162.22 |
| Outlier | 1.11±1.32 | 3.63±2.19 | 4.33±2.95 | 4.74±3.11 | 8.11±4.91 | 4.38±3.78 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 17 | 17 | 18 | 17 | 17 | 86 |
| N.P. | 441,552.97 ±40,963.38 | 403,484.05 ±26,942.53 | 394,573.66 ±18,860.34 | 383,174.40 ±20,345.13 | 404,909.68 ±38,282.48 | 405,411.45 ±35,541.95 |
| G.P. | 658,275.91 ±56,909.71 | 626,683.29 ±86,370.62 | 565,217.84 ±50,161.15 | 581,432.85 ±49,196.92 | 677,242.56 ±131,882.07 | 621,112.90 ±90,197.94 |
| G.L. | -216,722.94 ±61,824.88 | -223,199.24 ±93,794.94 | -170,644.19 ±42,929.54 | -198,258.46 ±45,022.79 | -272,332.88 ±139,781.01 | -215,701.46 ±89,146.88 |
| N.P.(ATR) | 178.18±37.26 | 179.34±62.72 | 204.15±71.65 | 216.05±65.26 | 512.54±615.77 | 257.42±301.07 |
| CAGR(%) | 2.69±0.21 | 2.49±0.14 | 2.45±0.10 | 2.39±0.11 | 2.50±0.20 | 2.50±0.19 |
| MDD | -24,656.46 ±2,014.43 | -31,205.66 ±3,072.18 | -38,813.93 ±1,840.43 | -42,587.50 ±3,344.82 | -73,141.91 ±21,300.65 | -42,043.10 ±19,245.08 |
| N.P./MDD | 17.91±2.25 | 12.93±1.19 | 10.17±0.38 | 9.00±0.48 | 5.54±1.22 | 9.64±4.30 |
| MAR | 1.09±0.12 | 0.80±0.07 | 0.63±0.02 | 0.56±0.03 | 0.34±0.07 | 0.60±0.26 |
| P.F. | 3.04±0.81 | 2.81±0.74 | 3.31±0.84 | 2.93±0.36 | 2.49±1.00 | 2.88±0.79 |
| Avg. Return | 364,210.25 ±32,849.98 | 334,203.95 ±23,803.14 | 324,880.35 ±16,230.66 | 317,245.78 ±18,474.13 | 340,582.73 ±36,317.58 | 336,092.70 ±30,586.20 |
| Cluster | 3.53±2.62 | 3.94±2.16 | 4.33±2.03 | 3.94±1.85 | 3.24±2.19 | 3.80±2.17 |
| Avg.Area | 138.80±140.26 | 160.79±179.11 | 107.66±87.98 | 164.63±228.37 | 97.34±72.67 | 133.54±151.17 |
| Avg.Dens. | 1.31±0.27 | 1.26±0.24 | 1.28±0.22 | 1.32±0.28 | 1.28±0.28 | 1.29±0.25 |
| PlateauPts. | 225.94±161.70 | 249.12±177.44 | 179.06±128.88 | 240.12±219.78 | 158.65±118.57 | 210.21±164.85 |
| Outlier | 5.71±3.79 | 5.06±5.06 | 5.00±3.34 | 4.88±3.48 | 3.24±3.72 | 4.78±3.91 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑7、實驗A-07商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 17 | 18 | 17 | 18 | 17 | 87 |
| N.P. | 464,142.19 ±22,418.47 | 416,928.55 ±9,608.84 | 398,083.15 ±3,013.53 | 383,561.80 ±5,249.18 | 367,037.20 ±5,942.44 | 405,819.42 ±35,164.26 |
| G.P. | 663,193.44 ±41,734.05 | 614,009.15 ±72,762.68 | 605,049.41 ±86,953.19 | 640,650.88 ±85,925.35 | 589,916.49 ±134,496.47 | 622,673.44 ±91,014.38 |
| G.L. | -199,051.25 ±47,297.14 | -197,080.60 ±73,024.15 | -206,966.26 ±87,946.40 | -257,089.08 ±85,461.84 | -222,879.29 ±133,680.45 | -216,854.02 ±90,485.36 |
| N.P.(ATR) | 351.97±457.81 | 249.76±298.23 | 192.43±67.55 | 301.96±371.65 | 188.17±67.64 | 257.29±299.26 |
| CAGR(%) | 2.81±0.11 | 2.56±0.05 | 2.46±0.02 | 2.39±0.03 | 2.30±0.03 | 2.51±0.18 |
| MDD | -39,439.12 ±22,172.89 | -37,058.54 ±14,978.22 | -42,127.87 ±14,775.76 | -48,899.00 ±27,648.20 | -41,043.07 ±12,037.81 | -41,742.61 ±19,261.00 |
| N.P./MDD | 11.77±6.03 | 11.25±3.80 | 9.45±3.19 | 7.84±3.23 | 8.94±2.50 | 9.72±4.37 |
| MAR | 0.71±0.36 | 0.69±0.23 | 0.59±0.20 | 0.49±0.20 | 0.56±0.16 | 0.60±0.26 |
| P.F. | 3.33±0.79 | 3.12±0.65 | 2.92±0.79 | 2.49±0.54 | 2.65±0.99 | 2.87±0.80 |
| Avg. Return | 387,019.34 ±19,965.48 | 345,178.80 ±9,421.66 | 327,938.70 ±5,899.54 | 315,969.02 ±7,315.21 | 306,337.11 ±4,168.28 | 336,352.63 ±30,245.69 |
| Cluster | 3.29±2.47 | 4.22±3.25 | 3.53±1.97 | 4.28±2.19 | 4.12±2.23 | 3.90±2.44 |
| Avg.Area | 155.69±120.58 | 183.90±259.08 | 88.01±86.93 | 86.65±90.85 | 144.51±109.43 | 131.83±150.85 |
| Avg.Dens. | 1.23±0.18 | 1.23±0.25 | 1.39±0.32 | 1.37±0.30 | 1.26±0.18 | 1.30±0.26 |
| PlateauPts. | 244.65±147.27 | 254.44±238.42 | 140.00±97.70 | 170.11±153.50 | 230.53±131.32 | 208.05±164.15 |
| Outlier | 4.12±2.89 | 5.00±3.96 | 3.71±3.04 | 5.39±4.80 | 5.29±4.15 | 4.71±3.82 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 15 | 16 | 15 | 16 | 15 | 77 |
| N.P. | 425,277.20 ±39,295.14 | 399,722.34 ±40,303.84 | 409,534.68 ±39,333.20 | 401,139.69 ±23,637.27 | 392,692.53 ±26,393.89 | 405,537.13 ±35,390.03 |
| G.P. | 627,188.35 ±65,511.32 | 621,888.26 ±83,459.01 | 652,172.95 ±126,261.60 | 612,000.14 ±89,915.22 | 603,496.78 ±78,656.75 | 623,182.93 ±90,053.25 |
| G.L. | -201,911.15 ±62,204.99 | -222,165.92 ±83,721.83 | -242,638.27 ±133,855.11 | -210,860.45 ±85,548.60 | -210,804.25 ±77,886.46 | -217,645.80 ±90,299.84 |
| N.P.(ATR) | 543.96±574.72 | 268.23±281.54 | 153.56±73.03 | 167.72±93.15 | 193.12±52.67 | 264.09±317.05 |
| CAGR(%) | 2.61±0.21 | 2.47±0.21 | 2.53±0.21 | 2.48±0.13 | 2.44±0.14 | 2.50±0.19 |
| MDD | -51,266.17 ±34,432.67 | -39,061.25 ±12,662.46 | -45,564.90 ±16,521.33 | -40,201.38 ±11,938.05 | -36,484.42 ±11,449.58 | -42,440.70 ±19,502.99 |
| N.P./MDD | 8.30±6.07 | 10.23±4.54 | 8.99±3.86 | 9.98±2.95 | 10.76±3.67 | 9.56±4.26 |
| MAR | 0.51±0.36 | 0.63±0.27 | 0.55±0.24 | 0.62±0.18 | 0.67±0.22 | 0.59±0.26 |
| P.F. | 3.11±0.75 | 2.80±0.76 | 2.69±0.85 | 2.90±0.99 | 2.86±0.69 | 2.86±0.80 |
| Avg. Return | 358,135.13 ±35,358.62 | 331,142.59 ±32,051.69 | 339,024.07 ±31,012.21 | 329,878.03 ±20,280.67 | 322,406.27 ±20,877.08 | 335,971.58 ±30,323.82 |
| Cluster | 1.40±0.51 | 2.63±0.50 | 3.27±0.46 | 4.88±0.50 | 7.87±2.50 | 4.00±2.51 |
| Avg.Area | 169.65±163.82 | 199.34±235.03 | 79.27±74.64 | 79.77±103.72 | 108.41±80.20 | 127.61±150.42 |
| Avg.Dens. | 1.18±0.15 | 1.22±0.21 | 1.33±0.25 | 1.46±0.34 | 1.32±0.25 | 1.30±0.26 |
| PlateauPts. | 201.80±159.78 | 246.06±230.97 | 150.13±103.62 | 165.44±142.26 | 270.47±130.96 | 206.75±162.75 |
| Outlier | 1.87±1.96 | 3.63±2.42 | 5.13±2.97 | 5.06±3.36 | 8.40±5.17 | 4.81±3.90 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗A-08

附表A‑8、實驗A-08商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 33% | 67% | 100% |  |  | Total |
| Count | 1 | 1 | 1 |  |  | 3 |
| N.P. | 505,893.75 ±0.00 | 496,605.00 ±0.00 | 471,780.00 ±0.00 |  |  | 491,426.25 ±17,636.65 |
| G.P. | 626,568.75 ±0.00 | 617,865.00 ±0.00 | 682,980.00 ±0.00 |  |  | 642,471.25 ±35,350.50 |
| G.L. | -120,675.00 ±0.00 | -121,260.00 ±0.00 | -211,200.00 ±0.00 |  |  | -151,045.00 ±52,096.58 |
| N.P.(ATR) | 217.03±0.00 | 80.42±0.00 | 1,618.30±0.00 |  |  | 638.58±851.20 |
| CAGR(%) | 3.02±0.00 | 2.97±0.00 | 2.85±0.00 |  |  | 2.95±0.09 |
| MDD | -24,525.00 ±0.00 | -65,160.00 ±0.00 | -82,800.00 ±0.00 |  |  | -57,495.00 ±29,884.08 |
| N.P./MDD | 20.63±0.00 | 7.62±0.00 | 5.70±0.00 |  |  | 8.55±8.12 |
| MAR | 1.23±0.00 | 0.46±0.00 | 0.34±0.00 |  |  | 0.51±0.48 |
| P.F. | 5.19±0.00 | 5.10±0.00 | 3.23±0.00 |  |  | 4.25±1.11 |
| Avg. Return | 417,219.67 ±0.00 | 410,369.88 ±0.00 | 420,610.77 ±0.00 |  |  | 416,066.77 ±5,216.88 |
| Cluster | 3.00±0.00 | 4.00±0.00 | 1.00±0.00 |  |  | 2.67±1.53 |
| Avg.Area | 411.77±0.00 | 57.18±0.00 | 167.50±0.00 |  |  | 212.15±181.46 |
| Avg.Dens. | 1.10±0.00 | 1.38±0.00 | 1.16±0.00 |  |  | 1.22±0.15 |
| PlateauPts. | 514.00±0.00 | 161.00±0.00 | 195.00±0.00 |  |  | 290.00±194.73 |
| Outlier | 4.00±0.00 | 1.00±0.00 | 0.00±0.00 |  |  | 1.67±2.08 |

備註：在高原點數20、40與排序方法為MAR、NetProfit之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 50% | 100% |  |  |  | Total |
| Count | 1 | 1 |  |  |  | 2 |
| N.P. | 471,780.00 ±0.00 | 496,605.00 ±0.00 |  |  |  | 484,192.50 ±17,553.93 |
| G.P. | 682,980.00 ±0.00 | 617,865.00 ±0.00 |  |  |  | 650,422.50 ±46,043.26 |
| G.L. | -211,200.00 ±0.00 | -121,260.00 ±0.00 |  |  |  | -166,230.00 ±63,597.18 |
| N.P.(ATR) | 1,618.30±0.00 | 80.42±0.00 |  |  |  | 849.36±1,087.44 |
| CAGR(%) | 2.85±0.00 | 2.97±0.00 |  |  |  | 2.91±0.09 |
| MDD | -82,800.00 ±0.00 | -65,160.00 ±0.00 |  |  |  | -73,980.00 ±12,473.36 |
| N.P./MDD | 5.70±0.00 | 7.62±0.00 |  |  |  | 6.54±1.36 |
| MAR | 0.34±0.00 | 0.46±0.00 |  |  |  | 0.39±0.08 |
| P.F. | 3.23±0.00 | 5.10±0.00 |  |  |  | 3.91±1.32 |
| Avg. Return | 420,610.77 ±0.00 | 410,369.88 ±0.00 |  |  |  | 415,490.32 ±7,241.41 |
| Cluster | 1.00±0.00 | 4.00±0.00 |  |  |  | 2.50±2.12 |
| Avg.Area | 167.50±0.00 | 57.18±0.00 |  |  |  | 112.34±78.01 |
| Avg.Dens. | 1.16±0.00 | 1.38±0.00 |  |  |  | 1.27±0.16 |
| PlateauPts. | 195.00±0.00 | 161.00±0.00 |  |  |  | 178.00±24.04 |
| Outlier | 0.00±0.00 | 1.00±0.00 |  |  |  | 0.50±0.71 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

附表A‑8、實驗A-08商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 33% | 67% | 100% |  |  | Total |
| Count | 1 | 1 | 1 |  |  | 3 |
| N.P. | 471,780.00 ±0.00 | 505,893.75 ±0.00 | 496,605.00 ±0.00 |  |  | 491,426.25 ±17,636.65 |
| G.P. | 682,980.00 ±0.00 | 626,568.75 ±0.00 | 617,865.00 ±0.00 |  |  | 642,471.25 ±35,350.50 |
| G.L. | -211,200.00 ±0.00 | -120,675.00 ±0.00 | -121,260.00 ±0.00 |  |  | -151,045.00 ±52,096.58 |
| N.P.(ATR) | 1,618.30±0.00 | 217.03±0.00 | 80.42±0.00 |  |  | 638.58±851.20 |
| CAGR(%) | 2.85±0.00 | 3.02±0.00 | 2.97±0.00 |  |  | 2.95±0.09 |
| MDD | -82,800.00 ±0.00 | -24,525.00 ±0.00 | -65,160.00 ±0.00 |  |  | -57,495.00 ±29,884.08 |
| N.P./MDD | 5.70±0.00 | 20.63±0.00 | 7.62±0.00 |  |  | 8.55±8.12 |
| MAR | 0.34±0.00 | 1.23±0.00 | 0.46±0.00 |  |  | 0.51±0.48 |
| P.F. | 3.23±0.00 | 5.19±0.00 | 5.10±0.00 |  |  | 4.25±1.11 |
| Avg. Return | 420,610.77 ±0.00 | 417,219.67 ±0.00 | 410,369.88 ±0.00 |  |  | 416,066.77 ±5,216.88 |
| Cluster | 1.00±0.00 | 3.00±0.00 | 4.00±0.00 |  |  | 2.67±1.53 |
| Avg.Area | 167.50±0.00 | 411.77±0.00 | 57.18±0.00 |  |  | 212.15±181.46 |
| Avg.Dens. | 1.16±0.00 | 1.10±0.00 | 1.38±0.00 |  |  | 1.22±0.15 |
| PlateauPts. | 195.00±0.00 | 514.00±0.00 | 161.00±0.00 |  |  | 290.00±194.73 |
| Outlier | 0.00±0.00 | 4.00±0.00 | 1.00±0.00 |  |  | 1.67±2.08 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + 1. 70—30%
       1. 實驗A-09

附表A‑9、實驗A-09商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 433 | 433 | 433 | 433 | 433 | 2,165 |
| N.P. | 280,215.62 ±73,607.66 | 239,609.55 ±62,687.53 | 208,364.23 ±56,596.85 | 200,953.11 ±59,092.91 | 182,196.91 ±45,345.02 | 222,267.88 ±69,253.77 |
| G.P. | 551,271.22 ±189,016.20 | 454,867.63 ±139,568.68 | 426,710.33 ±133,851.11 | 433,775.40 ±144,441.55 | 451,633.72 ±130,124.50 | 463,651.66 ±155,482.54 |
| G.L. | -271,055.60 ±165,871.57 | -215,258.08 ±118,659.90 | -218,346.11 ±110,059.76 | -232,822.29 ±114,208.54 | -269,436.81 ±117,073.34 | -241,383.78 ±129,045.02 |
| N.P.(ATR) | 123.55±70.98 | 115.06±74.06 | 97.31±62.58 | 122.67±185.68 | 191.40±246.71 | 130.00±151.49 |
| CAGR(%) | 1.95±0.46 | 1.70±0.40 | 1.50±0.37 | 1.45±0.38 | 1.32±0.30 | 1.59±0.44 |
| MDD | -25,660.48 ±5,833.74 | -31,534.08 ±7,388.13 | -34,508.61 ±8,591.87 | -43,284.82 ±11,617.08 | -62,171.62 ±19,604.59 | -39,431.92 ±17,257.19 |
| N.P./MDD | 10.92±2.41 | 7.60±0.55 | 6.04±0.42 | 4.64±0.42 | 2.93±0.65 | 5.64±2.97 |
| MAR | 0.76±0.15 | 0.54±0.03 | 0.43±0.03 | 0.33±0.03 | 0.21±0.05 | 0.40±0.20 |
| P.F. | 2.03±0.92 | 2.11±0.80 | 1.95±0.59 | 1.86±0.94 | 1.68±0.46 | 1.92±0.80 |
| Avg. Return | 232,165.97 ±60,904.96 | 198,210.30 ±51,423.13 | 172,798.80 ±46,823.12 | 167,343.77 ±50,074.00 | 152,180.78 ±37,863.13 | 184,539.93 ±57,274.27 |
| Cluster | 3.75±2.29 | 4.52±2.71 | 4.16±2.67 | 3.97±2.43 | 3.79±2.30 | 4.04±2.50 |
| Avg.Area | 73.60±114.81 | 73.86±86.83 | 56.43±77.35 | 45.40±55.10 | 32.85±42.19 | 56.43±80.92 |
| Avg.Dens. | 1.46±0.40 | 1.42±0.38 | 1.51±0.39 | 1.51±0.38 | 1.58±0.45 | 1.49±0.40 |
| PlateauPts. | 131.98±136.47 | 147.29±121.08 | 121.90±114.77 | 100.50±78.01 | 79.28±61.48 | 116.19±108.70 |
| Outlier | 4.50±3.69 | 5.76±4.37 | 5.28±4.09 | 5.20±4.22 | 4.73±4.01 | 5.10±4.10 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 444 | 444 | 445 | 444 | 444 | 2,221 |
| N.P. | 329,000.99 ±40,957.13 | 255,421.14 ±15,026.96 | 211,116.89 ±10,599.65 | 176,619.39 ±10,401.16 | 139,685.56 ±11,075.28 | 222,363.73 ±68,936.18 |
| G.P. | 591,568.61 ±150,619.16 | 521,261.48 ±144,277.69 | 460,805.12 ±120,116.11 | 407,951.43 ±117,221.21 | 342,289.22 ±118,627.29 | 464,773.38 ±156,906.03 |
| G.L. | -262,567.62 ±146,296.03 | -265,840.34 ±142,730.54 | -249,688.23 ±119,504.48 | -231,332.04 ±115,527.44 | -202,603.66 ±117,083.94 | -242,409.66 ±130,898.24 |
| N.P.(ATR) | 198.79±217.90 | 150.87±155.07 | 129.35±128.92 | 100.38±102.55 | 67.57±61.90 | 129.39±149.83 |
| CAGR(%) | 2.25±0.24 | 1.80±0.10 | 1.51±0.07 | 1.28±0.07 | 1.03±0.08 | 1.59±0.44 |
| MDD | -39,449.12 ±16,188.20 | -41,828.17 ±17,403.54 | -41,649.89 ±17,358.01 | -39,178.35 ±18,035.98 | -34,329.87 ±16,004.28 | -39,288.14 ±17,214.86 |
| N.P./MDD | 8.34±3.42 | 6.11±2.42 | 5.07±2.22 | 4.51±2.19 | 4.07±1.88 | 5.66±2.97 |
| MAR | 0.57±0.23 | 0.43±0.17 | 0.36±0.16 | 0.33±0.16 | 0.30±0.14 | 0.40±0.20 |
| P.F. | 2.25±0.84 | 1.96±0.70 | 1.85±0.61 | 1.76±0.92 | 1.69±0.69 | 1.92±0.80 |
| Avg. Return | 272,614.69 ±34,621.41 | 211,513.38 ±12,815.23 | 175,527.03 ±9,652.42 | 146,897.60 ±9,290.41 | 116,425.55 ±9,181.80 | 184,591.57 ±57,001.49 |
| Cluster | 4.00±2.60 | 4.33±2.72 | 4.16±2.57 | 4.07±2.43 | 3.70±2.12 | 4.05±2.50 |
| Avg.Area | 96.09±119.00 | 61.44±78.99 | 45.40±57.54 | 42.02±62.61 | 36.75±52.72 | 56.33±80.83 |
| Avg.Dens. | 1.37±0.35 | 1.45±0.36 | 1.52±0.40 | 1.53±0.42 | 1.61±0.44 | 1.50±0.41 |
| PlateauPts. | 167.80±148.90 | 130.11±113.67 | 106.31±87.17 | 95.50±86.30 | 83.88±77.07 | 116.71±109.90 |
| Outlier | 4.78±4.02 | 5.32±4.31 | 5.55±4.31 | 5.32±4.11 | 4.77±3.84 | 5.15±4.13 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑9、實驗A-09商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 393 | 394 | 393 | 394 | 393 | 1,967 |
| N.P. | 231,711.33 ±74,142.37 | 223,562.47 ±72,052.95 | 217,233.39 ±69,621.84 | 212,978.83 ±64,709.73 | 224,354.59 ±64,405.61 | 221,964.36 ±69,323.66 |
| G.P. | 468,267.19 ±159,236.60 | 475,933.73 ±164,429.72 | 474,633.06 ±166,289.91 | 474,832.31 ±159,207.66 | 435,381.72 ±132,287.37 | 465,819.34 ±157,381.37 |
| G.L. | -236,555.86 ±124,014.52 | -252,371.26 ±137,263.35 | -257,399.67 ±139,699.79 | -261,853.48 ±140,174.00 | -211,027.13 ±106,525.35 | -243,854.97 ±131,364.81 |
| N.P.(ATR) | 173.95±233.05 | 133.69±163.32 | 120.60±129.02 | 110.60±100.30 | 120.84±120.88 | 131.93±157.80 |
| CAGR(%) | 1.65±0.47 | 1.59±0.46 | 1.55±0.45 | 1.53±0.42 | 1.60±0.41 | 1.58±0.44 |
| MDD | -41,851.36  ±19,817.60 | -38,848.77 ±17,098.07 | -39,741.85 ±16,892.72 | -39,919.93 ±18,740.07 | -37,971.92 ±14,903.72 | -39,666.48 ±17,601.49 |
| N.P./MDD | 5.54±3.24 | 5.75±3.09 | 5.47±3.03 | 5.34±2.90 | 5.91±2.69 | 5.60±3.00 |
| MAR | 0.39±0.22 | 0.41±0.21 | 0.39±0.20 | 0.38±0.20 | 0.42±0.18 | 0.40±0.20 |
| P.F. | 1.98±0.70 | 1.89±0.77 | 1.84±0.70 | 1.81±0.72 | 2.06±1.06 | 1.91±0.81 |
| Avg. Return | 194,866.08 ±62,100.47 | 186,610.51 ±59,609.12 | 180,091.18 ±57,257.84 | 175,866.38 ±52,993.10 | 184,196.62 ±52,621.26 | 184,323.01 ±57,337.42 |
| Cluster | 1.44±0.50 | 2.57±0.50 | 3.49±0.50 | 4.63±0.51 | 7.95±2.10 | 4.02±2.46 |
| Avg.Area | 64.64±69.46 | 55.31±87.74 | 45.53±68.76 | 44.44±85.90 | 66.19±75.89 | 55.22±78.43 |
| Avg.Dens. | 1.33±0.26 | 1.48±0.40 | 1.58±0.46 | 1.63±0.48 | 1.49±0.33 | 1.50±0.41 |
| PlateauPts. | 86.06±71.04 | 92.37±95.49 | 95.59±91.32 | 105.81±111.35 | 193.60±121.09 | 114.67±107.20 |
| Outlier | 2.84±2.71 | 3.67±2.78 | 4.52±3.30 | 5.52±3.86 | 8.62±4.78 | 5.03±4.09 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 296 | 296 | 295 | 296 | 296 | 1,479 |
| N.P. | 288,282.96 ±73,255.14 | 247,988.27 ±61,446.15 | 219,299.38 ±55,948.87 | 204,148.73 ±62,662.19 | 189,686.54 ±48,953.39 | 229,888.33 ±70,261.18 |
| G.P. | 512,023.52 ±156,623.20 | 447,659.30 ±130,690.89 | 413,907.54 ±117,977.57 | 408,280.37 ±128,693.79 | 423,970.61 ±119,347.23 | 441,186.70 ±136,604.17 |
| G.L. | -223,740.56 ±133,774.47 | -199,671.03 ±107,227.29 | -194,608.17 ±94,310.95 | -204,131.65 ±90,495.07 | -234,284.07 ±101,749.17 | -211,298.37 ±107,548.64 |
| N.P.(ATR) | 124.31±68.25 | 118.62±78.96 | 105.21±68.02 | 123.21±191.58 | 181.72±241.50 | 130.63±150.87 |
| CAGR(%) | 2.01±0.45 | 1.75±0.39 | 1.57±0.36 | 1.47±0.40 | 1.37±0.32 | 1.64±0.45 |
| MDD | -26,386.18 ±6,040.63 | -32,160.54 ±7,269.75 | -34,923.85 ±8,150.78 | -41,837.09 ±11,722.38 | -59,885.97 ±19,084.61 | -39,041.51 ±16,269.37 |
| N.P./MDD | 10.93±2.42 | 7.71±0.49 | 6.28±0.42 | 4.88±0.42 | 3.17±0.64 | 5.89±2.90 |
| MAR | 0.76±0.15 | 0.54±0.03 | 0.45±0.03 | 0.35±0.03 | 0.23±0.05 | 0.42±0.20 |
| P.F. | 2.29±0.96 | 2.24±0.82 | 2.13±0.64 | 2.00±1.03 | 1.81±0.61 | 2.09±0.86 |
| Avg. Return | 238,006.66 ±60,448.24 | 204,894.73 ±50,528.11 | 181,238.73 ±46,255.85 | 169,708.99 ±53,237.48 | 158,257.11 ±41,403.32 | 190,427.45 ±58,118.14 |
| Cluster | 4.33±2.35 | 4.99±2.71 | 4.76±2.84 | 4.50±2.68 | 4.18±2.41 | 4.55±2.62 |
| Avg.Area | 100.82±130.11 | 88.58±92.04 | 74.97±83.62 | 61.52±67.06 | 50.42±54.18 | 75.26±90.95 |
| Avg.Dens. | 1.34±0.31 | 1.36±0.30 | 1.40±0.30 | 1.43±0.30 | 1.43±0.30 | 1.39±0.31 |
| PlateauPts. | 175.08±145.22 | 173.59±122.58 | 156.79±118.81 | 132.28±88.62 | 109.14±72.43 | 149.37±115.21 |
| Outlier | 5.30±3.87 | 6.12±4.34 | 6.17±4.60 | 5.71±4.62 | 5.04±3.94 | 5.67±4.30 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑9、實驗A-09商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 304 | 304 | 305 | 304 | 304 | 1,521 |
| N.P. | 335,935.67 ±41,457.59 | 265,406.90 ±14,694.37 | 220,561.75 ±11,113.08 | 183,782.39 ±11,059.35 | 143,437.02 ±12,243.78 | 229,818.66 ±70,025.08 |
| G.P. | 565,074.20 ±122,433.63 | 489,294.45 ±110,034.48 | 447,071.60 ±110,896.17 | 388,699.80 ±98,459.51 | 319,862.96 ±107,251.58 | 442,003.94 ±138,276.57 |
| G.L. | -229,138.52 ±118,062.11 | -223,887.56 ±109,627.14 | -226,509.85 ±110,092.53 | -204,917.41 ±96,984.29 | -176,425.94 ±105,429.73 | -212,185.28 ±109,915.79 |
| N.P.(ATR) | 202.55±221.52 | 152.91±150.55 | 131.53±134.11 | 95.37±82.46 | 68.30±64.94 | 130.13±149.17 |
| CAGR(%) | 2.30±0.24 | 1.86±0.09 | 1.57±0.07 | 1.33±0.07 | 1.06±0.08 | 1.63±0.45 |
| MDD | -39,916.67 ±16,465.64 | -41,686.53 ±16,082.94 | -40,830.02 ±17,011.87 | -38,102.48 ±15,837.94 | -33,885.12 ±14,169.18 | -38,885.44 ±16,160.94 |
| N.P./MDD | 8.42±3.35 | 6.37±2.28 | 5.40±2.24 | 4.82±2.20 | 4.23±1.71 | 5.91±2.89 |
| MAR | 0.58±0.22 | 0.45±0.16 | 0.39±0.16 | 0.35±0.16 | 0.31±0.13 | 0.42±0.20 |
| P.F. | 2.47±0.80 | 2.19±0.82 | 1.97±0.66 | 1.90±1.05 | 1.81±0.74 | 2.08±0.86 |
| Avg. Return | 277,808.78 ±35,275.37 | 219,538.17 ±12,801.13 | 182,960.22 ±9,615.48 | 152,378.48 ±9,742.37 | 119,026.41 ±10,292.11 | 190,337.56 ±57,932.54 |
| Cluster | 4.41±2.63 | 4.91±2.83 | 4.61±2.79 | 4.62±2.39 | 4.41±2.39 | 4.59±2.62 |
| Avg.Area | 117.40±129.33 | 86.65±91.89 | 59.34±63.47 | 59.00±74.43 | 52.49±60.72 | 74.96±90.83 |
| Avg.Dens. | 1.31±0.27 | 1.36±0.27 | 1.41±0.32 | 1.45±0.33 | 1.46±0.31 | 1.40±0.31 |
| PlateauPts. | 199.34±150.17 | 174.39±126.78 | 133.91±92.03 | 127.22±97.09 | 115.98±81.06 | 150.16±116.51 |
| Outlier | 5.22±4.10 | 5.97±4.62 | 5.95±4.37 | 6.03±4.39 | 5.59±4.10 | 5.75±4.33 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 271 | 271 | 272 | 271 | 271 | 1,356 |
| N.P. | 239,121.03 ±73,098.16 | 232,270.09 ±78,541.15 | 226,055.48 ±69,157.51 | 225,614.36 ±65,442.06 | 228,902.50 ±64,759.48 | 230,389.49 ±70,457.29 |
| G.P. | 457,792.25 ±152,701.30 | 434,097.12 ±133,174.61 | 437,425.82 ±130,892.08 | 442,980.82 ±140,057.03 | 444,337.90 ±131,384.67 | 443,322.43 ±137,917.92 |
| G.L. | -218,671.22 ±116,998.98 | -201,827.02 ±102,043.71 | -211,370.34 ±104,174.20 | -217,366.46 ±113,919.86 | -215,435.41 ±105,620.08 | -212,932.94 ±108,714.24 |
| N.P.(ATR) | 188.65±264.05 | 126.03±121.54 | 112.31±94.54 | 111.94±77.83 | 127.65±139.60 | 133.30±156.60 |
| CAGR(%) | 1.69±0.46 | 1.65±0.50 | 1.61±0.44 | 1.61±0.42 | 1.63±0.42 | 1.64±0.45 |
| MDD | -43,284.49 ±19,719.31 | -37,147.22 ±14,212.29 | -38,765.43 ±15,913.38 | -39,005.83 ±15,817.77 | -38,371.79 ±15,918.01 | -39,314.55 ±16,524.93 |
| N.P./MDD | 5.52±3.08 | 6.25±3.17 | 5.83±2.88 | 5.78±2.69 | 5.97±2.72 | 5.86±2.92 |
| MAR | 0.39±0.21 | 0.44±0.21 | 0.42±0.20 | 0.41±0.18 | 0.42±0.18 | 0.42±0.20 |
| P.F. | 2.09±0.73 | 2.15±0.89 | 2.07±0.79 | 2.04±0.66 | 2.06±1.19 | 2.08±0.87 |
| Avg. Return | 200,557.38 ±61,372.25 | 193,217.35 ±65,043.08 | 187,016.61 ±56,861.81 | 186,032.63 ±53,661.74 | 187,687.95 ±52,893.12 | 190,899.52 ±58,318.10 |
| Cluster | 1.62±0.49 | 3.04±0.26 | 4.11±0.32 | 5.39±0.49 | 8.56±2.11 | 4.54±2.57 |
| Avg.Area | 82.59±75.35 | 89.88±114.06 | 75.99±103.94 | 57.36±71.22 | 67.31±78.66 | 74.63±90.87 |
| Avg.Dens. | 1.27±0.22 | 1.36±0.29 | 1.41±0.30 | 1.47±0.31 | 1.50±0.35 | 1.40±0.31 |
| PlateauPts. | 109.03±73.11 | 138.50±121.06 | 146.51±125.59 | 144.61±94.48 | 206.83±131.47 | 149.10±115.67 |
| Outlier | 3.19±2.89 | 3.99±2.88 | 5.16±3.72 | 6.58±3.91 | 9.11±4.97 | 5.61±4.29 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗A-10

附表A‑10、實驗A-10商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 139 | 139 | 140 | 139 | 139 | 696 |
| N.P. | 341,890.18 ±52,758.55 | 300,911.09 ±40,915.59 | 300,345.28 ±33,773.35 | 283,964.58 ±34,394.74 | 287,771.41 ±46,032.32 | 302,972.73 ±46,824.14 |
| G.P. | 635,695.11 ±177,637.00 | 579,651.12 ±152,897.60 | 523,752.54 ±118,048.24 | 512,078.92 ±113,941.02 | 565,739.00 ±126,811.95 | 563,326.40 ±146,315.22 |
| G.L. | -293,804.93 ±174,927.67 | -278,740.03 ±159,891.72 | -223,407.25 ±112,485.26 | -228,114.34 ±103,067.57 | -277,967.60 ±119,295.14 | -260,353.67 ±139,478.24 |
| N.P.(ATR) | 157.47±74.73 | 136.26±62.44 | 157.28±91.82 | 145.99±53.09 | 325.71±398.75 | 184.50±201.85 |
| CAGR(%) | 2.33±0.31 | 2.08±0.25 | 2.08±0.21 | 1.98±0.21 | 2.00±0.28 | 2.10±0.28 |
| MDD | -25,740.89 ±3,848.45 | -31,301.02 ±4,383.95 | -37,578.05 ±3,680.12 | -42,848.79 ±5,007.93 | -66,630.99 ±18,542.79 | -40,815.29 ±16,807.66 |
| N.P./MDD | 13.28±2.44 | 9.61±0.57 | 7.99±0.37 | 6.63±0.48 | 4.32±0.90 | 7.42±3.26 |
| MAR | 0.91±0.15 | 0.67±0.04 | 0.55±0.02 | 0.46±0.03 | 0.30±0.06 | 0.51±0.22 |
| P.F. | 2.16±1.02 | 2.08±0.88 | 2.34±0.69 | 2.24±0.73 | 2.04±0.65 | 2.16±0.81 |
| Avg. Return | 283,335.91 ±44,161.90 | 249,227.16 ±32,798.02 | 247,916.68 ±28,317.41 | 234,640.23 ±28,664.77 | 240,596.45 ±40,030.36 | 251,138.65 ±39,107.18 |
| Cluster | 3.57±2.19 | 3.63±2.40 | 5.01±2.81 | 4.84±3.08 | 3.55±2.34 | 4.12±2.66 |
| Avg.Area | 86.98±133.52 | 86.85±127.53 | 107.57±106.59 | 85.35±85.04 | 59.03±77.89 | 85.19±109.18 |
| Avg.Dens. | 1.42±0.37 | 1.40±0.35 | 1.33±0.34 | 1.35±0.33 | 1.48±0.33 | 1.40±0.35 |
| PlateauPts. | 149.50±155.96 | 146.01±143.64 | 196.21±137.66 | 169.37±124.74 | 116.09±110.60 | 155.50±137.63 |
| Outlier | 3.74±3.28 | 4.60±3.49 | 6.08±4.18 | 6.29±5.16 | 3.89±4.07 | 4.92±4.22 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 141 | 141 | 140 | 141 | 141 | 704 |
| N.P. | 377,118.91 ±36,574.79 | 317,693.97 ±9,196.45 | 292,035.64 ±5,494.38 | 272,853.12 ±6,024.27 | 252,041.57 ±6,322.09 | 302,363.29 ±46,649.78 |
| G.P. | 632,940.71 ±139,266.90 | 581,831.09 ±149,333.98 | 545,348.08 ±146,479.24 | 552,125.39 ±158,893.45 | 504,704.04 ±123,414.36 | 563,415.49 ±149,754.99 |
| G.L. | -255,821.80 ±139,586.46 | -264,137.13 ±148,919.22 | -253,312.45 ±145,927.44 | -279,272.28 ±158,360.13 | -252,662.47 ±123,114.06 | -261,052.20 ±143,596.27 |
| N.P.(ATR) | 252.61±309.97 | 154.29±67.13 | 195.91±208.53 | 159.06±162.84 | 152.62±158.72 | 182.88±200.99 |
| CAGR(%) | 2.54±0.21 | 2.19±0.06 | 2.03±0.03 | 1.91±0.04 | 1.78±0.04 | 2.09±0.28 |
| MDD | -40,308.45 ±20,180.69 | -38,233.93 ±12,107.83 | -40,551.86 ±15,545.11 | -40,272.66 ±15,029.88 | -43,688.68 ±19,091.50 | -40,611.20 ±16,695.12 |
| N.P./MDD | 9.36±4.15 | 8.31±2.58 | 7.20±2.63 | 6.78±2.45 | 5.77±2.21 | 7.45±3.25 |
| MAR | 0.63±0.27 | 0.57±0.18 | 0.50±0.18 | 0.47±0.17 | 0.41±0.16 | 0.51±0.22 |
| P.F. | 2.47±0.85 | 2.20±0.66 | 2.15±0.97 | 1.98±0.63 | 2.00±0.70 | 2.16±0.80 |
| Avg. Return | 312,611.86 ±32,085.64 | 262,871.05 ±8,650.45 | 242,185.88 ±6,243.32 | 225,750.59 ±5,877.17 | 209,705.48 ±5,779.44 | 250,636.96 ±38,936.03 |
| Cluster | 3.74±2.28 | 4.22±2.59 | 4.32±3.07 | 4.54±2.84 | 4.13±2.57 | 4.19±2.69 |
| Avg.Area | 101.37±131.42 | 106.69±131.24 | 88.67±96.77 | 69.91±76.33 | 63.13±86.40 | 85.95±107.98 |
| Avg.Dens. | 1.39±0.33 | 1.31±0.34 | 1.39±0.34 | 1.44±0.37 | 1.46±0.30 | 1.40±0.34 |
| PlateauPts. | 172.18±153.77 | 180.52±159.68 | 166.71±138.29 | 145.62±125.92 | 129.13±111.29 | 158.82±139.81 |
| Outlier | 4.26±3.55 | 5.57±4.40 | 4.88±3.99 | 5.14±4.40 | 5.16±4.50 | 5.00±4.19 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑10、實驗A-10商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 130 | 130 | 130 | 130 | 130 | 650 |
| N.P. | 311,574.90 ±52,257.55 | 308,381.79 ±49,826.42 | 300,544.75 ±49,251.30 | 300,340.10 ±40,923.59 | 295,467.98 ±37,608.40 | 303,261.91 ±46,549.92 |
| G.P. | 582,388.43 ±163,360.13 | 588,156.76 ±157,280.50 | 591,248.65 ±166,035.03 | 566,553.82 ±156,391.62 | 520,254.33 ±109,772.42 | 569,720.40 ±153,762.03 |
| G.L. | -270,813.53 ±153,118.24 | -279,774.97 ±152,803.39 | -290,703.90 ±162,619.02 | -266,213.72 ±152,973.38 | -224,786.35 ±99,038.43 | -266,458.49 ±147,184.95 |
| N.P.(ATR) | 237.43±315.30 | 205.16±228.53 | 157.77±136.99 | 159.47±128.86 | 171.39±165.18 | 186.25±208.67 |
| CAGR(%) | 2.15±0.31 | 2.13±0.30 | 2.08±0.30 | 2.08±0.25 | 2.05±0.23 | 2.10±0.28 |
| MDD | -42,638.39 ±19,825.75 | -41,344.72 ±18,063.05 | -40,843.34 ±15,799.60 | -40,146.75 ±17,211.55 | -40,059.31 ±14,509.22 | -41,006.50 ±17,152.66 |
| N.P./MDD | 7.31±3.62 | 7.46±3.60 | 7.36±3.52 | 7.48±3.11 | 7.38±2.66 | 7.40±3.32 |
| MAR | 0.50±0.24 | 0.51±0.24 | 0.51±0.23 | 0.52±0.21 | 0.51±0.18 | 0.51±0.22 |
| P.F. | 2.15±0.76 | 2.10±0.94 | 2.03±0.89 | 2.13±0.80 | 2.31±0.69 | 2.14±0.82 |
| Avg. Return | 261,477.69 ±45,128.39 | 256,880.79 ±40,692.47 | 248,760.74 ±40,207.54 | 247,600.27 ±33,166.50 | 242,293.69 ±30,421.10 | 251,402.64 ±38,795.98 |
| Cluster | 1.38±0.49 | 2.52±0.50 | 3.48±0.50 | 4.92±0.68 | 8.28±2.12 | 4.12±2.61 |
| Avg.Area | 87.55±91.61 | 88.90±121.41 | 71.09±97.21 | 90.42±122.21 | 83.82±80.47 | 84.36±103.83 |
| Avg.Dens. | 1.26±0.22 | 1.41±0.37 | 1.47±0.40 | 1.44±0.38 | 1.42±0.28 | 1.40±0.34 |
| PlateauPts. | 107.58±92.54 | 130.45±126.38 | 129.26±123.46 | 174.35±154.29 | 237.06±136.52 | 155.74±135.90 |
| Outlier | 2.45±2.52 | 3.54±2.78 | 4.46±3.40 | 5.32±3.70 | 8.72±5.13 | 4.90±4.20 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 108 | 108 | 107 | 108 | 108 | 539 |
| N.P. | 340,048.47 ±55,577.52 | 310,352.37 ±42,960.55 | 296,225.36 ±29,891.97 | 283,188.77 ±34,627.64 | 289,935.23 ±48,598.81 | 303,964.37 ±47,679.04 |
| G.P. | 569,199.35 ±143,207.75 | 526,704.97 ±117,405.09 | 520,442.02 ±117,288.26 | 484,805.59 ±84,982.63 | 543,936.92 ±111,354.74 | 529,033.68 ±119,205.82 |
| G.L. | -229,150.88 ±136,536.36 | -216,352.60 ±121,724.65 | -224,216.66 ±111,636.09 | -201,616.82 ±72,394.69 | -254,001.69 ±99,794.97 | -225,069.31 ±111,490.83 |
| N.P.(ATR) | 144.77±65.44 | 150.46±67.53 | 157.67±97.03 | 144.43±51.25 | 311.15±389.01 | 181.74±196.11 |
| CAGR(%) | 2.32±0.33 | 2.14±0.26 | 2.05±0.18 | 1.97±0.21 | 2.01±0.29 | 2.10±0.29 |
| MDD | -26,306.20 ±4,000.31 | -33,568.20 ±4,676.12 | -37,885.92 ±3,575.78 | -42,350.29 ±4,893.42 | -66,457.79 ±19,488.97 | -41,320.04  ±16,645.62 |
| N.P./MDD | 12.93±2.52 | 9.25±0.58 | 7.82±0.30 | 6.69±0.41 | 4.36±0.93 | 7.36±3.13 |
| MAR | 0.88±0.16 | 0.64±0.04 | 0.54±0.02 | 0.47±0.03 | 0.30±0.06 | 0.51±0.21 |
| P.F. | 2.48±1.02 | 2.43±0.90 | 2.32±0.61 | 2.40±0.76 | 2.14±0.66 | 2.35±0.82 |
| Avg. Return | 280,950.57 ±46,087.65 | 255,921.25 ±35,369.78 | 244,393.23 ±24,919.98 | 233,865.82 ±28,800.46 | 242,674.58 ±42,779.39 | 251,574.39 ±39,858.33 |
| Cluster | 4.00±2.22 | 4.48±2.50 | 5.40±2.75 | 5.35±3.20 | 3.77±2.54 | 4.60±2.74 |
| Avg.Area | 118.70±145.99 | 114.78±141.47 | 119.12±104.98 | 98.85±88.07 | 76.55±83.17 | 105.58±116.51 |
| Avg.Dens. | 1.32±0.28 | 1.31±0.27 | 1.28±0.31 | 1.32±0.27 | 1.38±0.22 | 1.32±0.27 |
| PlateauPts. | 196.80±159.62 | 191.79±150.88 | 219.65±137.41 | 194.62±118.65 | 143.99±113.53 | 189.31±138.89 |
| Outlier | 4.43±3.32 | 5.79±3.64 | 6.38±4.26 | 6.72±5.23 | 4.11±4.44 | 5.48±4.34 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑10、實驗A-10商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 110 | 110 | 110 | 110 | 110 | 550 |
| N.P. | 379,362.60 ±37,708.92 | 318,982.72 ±9,555.55 | 292,964.58 ±5,125.51 | 274,040.90 ±6,272.29 | 252,799.17 ±6,463.06 | 303,629.99 ±47,266.06 |
| G.P. | 601,237.92 ±101,502.86 | 550,764.88 ±133,021.41 | 514,794.24 ±107,775.19 | 496,313.89 ±114,395.34 | 478,877.40 ±101,433.00 | 528,397.66 ±120,015.80 |
| G.L. | -221,875.32 ±101,014.88 | -231,782.16 ±133,095.33 | -221,829.66 ±107,570.02 | -222,272.99 ±113,782.83 | -226,078.23 ±101,636.63 | -224,767.67 ±111,698.87 |
| N.P.(ATR) | 251.38±313.94 | 155.50±66.90 | 197.27±203.72 | 154.72±143.65 | 142.15±131.78 | 180.21±194.57 |
| CAGR(%) | 2.55±0.22 | 2.19±0.06 | 2.03±0.03 | 1.92±0.04 | 1.78±0.04 | 2.10±0.28 |
| MDD | -41,684.69 ±20,833.06 | -38,701.72 ±12,539.83 | -40,765.39 ±14,811.80 | -39,952.14 ±13,222.79 | -44,163.47 ±19,232.33 | -41,053.48 ±16,507.15 |
| N.P./MDD | 9.10±4.05 | 8.24±2.50 | 7.19±2.62 | 6.86±2.30 | 5.72±2.02 | 7.40±3.12 |
| MAR | 0.61±0.27 | 0.57±0.17 | 0.50±0.18 | 0.48±0.16 | 0.40±0.14 | 0.51±0.21 |
| P.F. | 2.71±0.82 | 2.38±0.64 | 2.32±0.96 | 2.23±0.68 | 2.12±0.77 | 2.35±0.81 |
| Avg. Return | 314,022.10 ±33,311.16 | 263,534.21 ±8,944.24 | 242,948.47 ±5,515.04 | 226,218.29 ±5,960.97 | 209,585.48 ±5,737.63 | 251,261.71 ±39,531.42 |
| Cluster | 4.02±2.22 | 4.64±2.57 | 4.65±3.11 | 5.14±2.95 | 4.80±2.63 | 4.65±2.73 |
| Avg.Area | 120.84±141.44 | 133.18±137.98 | 103.76±100.01 | 89.44±79.19 | 83.68±104.01 | 106.18±116.09 |
| Avg.Dens. | 1.33±0.27 | 1.25±0.24 | 1.32±0.27 | 1.33±0.26 | 1.40±0.28 | 1.32±0.27 |
| PlateauPts. | 200.10±159.00 | 220.14±159.76 | 191.64±138.40 | 179.66±113.50 | 167.58±123.85 | 191.82±140.77 |
| Outlier | 4.50±3.48 | 6.09±4.60 | 5.29±4.02 | 6.13±4.87 | 5.83±4.69 | 5.57±4.39 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 102 | 103 | 102 | 103 | 102 | 512 |
| N.P. | 307,450.69 ±49,967.84 | 313,349.07 ±53,822.14 | 306,478.08 ±51,590.44 | 297,354.70 ±37,594.77 | 297,011.62 ±39,408.95 | 304,332.83 ±47,187.22 |
| G.P. | 551,012.82 ±147,242.47 | 538,647.38 ±117,135.41 | 526,478.89 ±115,003.01 | 530,260.60 ±123,193.09 | 519,891.76 ±114,899.32 | 533,262.96 ±124,065.17 |
| G.L. | -243,562.13 ±137,590.83 | -225,298.31 ±108,330.89 | -220,000.81 ±110,641.85 | -232,905.90 ±116,665.87 | -222,880.14 ±102,558.91 | -228,930.13 ±115,635.27 |
| N.P.(ATR) | 246.00±330.47 | 195.00±195.24 | 153.06±115.69 | 162.42±143.30 | 161.27±129.43 | 183.53±201.07 |
| CAGR(%) | 2.12±0.30 | 2.16±0.32 | 2.12±0.31 | 2.06±0.23 | 2.06±0.24 | 2.10±0.28 |
| MDD | -44,998.64 ±20,533.74 | -42,484.69 ±16,954.79 | -39,637.35 ±17,231.00 | -41,188.90 ±17,536.94 | -38,623.93 ±9,645.43 | -41,388.46 ±16,857.28 |
| N.P./MDD | 6.83±3.33 | 7.38±3.57 | 7.73±3.32 | 7.22±2.87 | 7.69±2.68 | 7.35±3.17 |
| MAR | 0.47±0.23 | 0.51±0.24 | 0.53±0.22 | 0.50±0.20 | 0.53±0.18 | 0.51±0.21 |
| P.F. | 2.26±0.75 | 2.39±1.00 | 2.39±0.90 | 2.28±0.73 | 2.33±0.68 | 2.33±0.82 |
| Avg. Return | 257,520.96 ±43,435.50 | 260,283.79 ±44,052.51 | 253,434.72 ±42,492.79 | 244,791.56 ±30,817.60 | 243,637.43 ±31,928.99 | 251,936.05 ±39,407.83 |
| Cluster | 1.57±0.50 | 2.89±0.31 | 4.15±0.36 | 5.50±0.50 | 8.80±2.02 | 4.58±2.67 |
| Avg.Area | 106.05±94.71 | 107.61±129.64 | 134.87±156.47 | 77.66±93.19 | 97.44±84.76 | 104.68±116.02 |
| Avg.Dens. | 1.22±0.20 | 1.34±0.28 | 1.28±0.26 | 1.42±0.28 | 1.39±0.29 | 1.33±0.27 |
| PlateauPts. | 130.71±91.70 | 157.95±126.62 | 213.98±179.01 | 179.33±120.42 | 263.80±138.77 | 189.07±141.53 |
| Outlier | 2.89±2.70 | 3.58±2.67 | 5.50±3.65 | 6.12±3.83 | 9.07±5.35 | 5.43±4.34 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗A-11

附表A‑11、實驗A-11商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 14 | 14 | 15 | 14 | 14 | 71 |
| N.P. | 433,571.23 ±32,478.82 | 397,895.19 ±28,862.93 | 391,361.97 ±24,273.57 | 383,678.84 ±18,812.15 | 406,223.21 ±43,612.94 | 402,388.57 ±34,423.00 |
| G.P. | 718,119.73 ±170,180.69 | 627,913.65 ±108,614.27 | 642,750.02 ±170,382.54 | 633,520.14 ±152,881.81 | 658,762.68 ±80,650.59 | 656,023.62 ±141,399.76 |
| G.L. | -284,548.50 ±190,814.49 | -230,018.46 ±122,930.22 | -251,388.05 ±166,993.35 | -249,841.30 ±151,066.19 | -252,539.46 ±92,581.46 | -253,635.05 ±145,885.60 |
| N.P.(ATR) | 171.24±48.77 | 174.06±52.41 | 200.12±71.83 | 196.74±81.17 | 666.90±664.65 | 280.66±350.07 |
| CAGR(%) | 2.86±0.18 | 2.66±0.17 | 2.62±0.14 | 2.58±0.11 | 2.71±0.25 | 2.68±0.20 |
| MDD | -23,990.78 ±1,716.83 | -26,872.95 ±2,953.96 | -34,074.78 ±3,129.45 | -41,551.01 ±3,754.54 | -76,942.32 ±22,060.48 | -40,593.25 ±21,527.71 |
| N.P./MDD | 18.07±1.74 | 14.81±0.93 | 11.49±0.95 | 9.23±0.57 | 5.28±1.24 | 9.91±4.50 |
| MAR | 1.19±0.11 | 0.99±0.06 | 0.77±0.06 | 0.62±0.04 | 0.35±0.08 | 0.66±0.30 |
| P.F. | 2.52±1.03 | 2.73±0.91 | 2.56±0.96 | 2.54±0.85 | 2.61±1.18 | 2.59±0.96 |
| Avg. Return | 360,222.82 ±26,230.05 | 330,785.73 ±21,556.88 | 323,634.79 ±20,883.30 | 318,511.50 ±18,415.64 | 343,838.93 ±40,005.62 | 335,233.07 ±29,831.53 |
| Cluster | 2.43±1.34 | 3.57±2.14 | 4.00±2.45 | 3.86±1.51 | 2.79±2.29 | 3.34±2.04 |
| Avg.Area | 107.73±142.14 | 100.51±109.40 | 131.90±158.73 | 149.82±248.55 | 110.04±97.21 | 120.17±156.77 |
| Avg.Dens. | 1.43±0.38 | 1.34±0.28 | 1.23±0.22 | 1.48±0.45 | 1.34±0.25 | 1.36±0.33 |
| PlateauPts. | 162.00±192.07 | 184.93±137.71 | 196.13±140.30 | 211.93±236.62 | 171.29±156.70 | 185.41±172.00 |
| Outlier | 3.71±3.17 | 4.14±3.88 | 4.27±3.97 | 4.00±2.86 | 2.21±3.47 | 3.68±3.48 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 14 | 14 | 14 | 14 | 14 | 70 |
| N.P. | 454,987.40 ±21,733.86 | 419,494.95 ±9,762.35 | 394,655.05 ±7,722.20 | 376,228.36 ±3,829.60 | 365,556.89 ±4,753.64 | 402,184.53 ±34,236.26 |
| G.P. | 675,849.57 ±88,471.53 | 683,224.10 ±136,995.37 | 600,803.89 ±90,904.49 | 636,660.50 ±140,502.57 | 673,925.20 ±220,929.59 | 654,092.65 ±143,069.21 |
| G.L. | -220,862.17 ±97,753.90 | -263,729.16 ±142,822.33 | -206,148.84 ±88,203.42 | -260,432.14 ±141,708.06 | -308,368.31 ±222,369.66 | -251,908.12 ±146,694.69 |
| N.P.(ATR) | 277.93±384.30 | 379.32±464.49 | 253.51±320.69 | 182.40±75.35 | 325.72±400.65 | 283.77±351.64 |
| CAGR(%) | 2.98±0.12 | 2.78±0.06 | 2.64±0.04 | 2.53±0.02 | 2.47±0.03 | 2.68±0.19 |
| MDD | -37,815.62 ±20,851.42 | -42,523.82 ±22,059.67 | -41,988.36 ±31,043.34 | -37,792.32 ±11,389.76 | -43,206.00 ±21,297.93 | -40,665.22 ±21,696.88 |
| N.P./MDD | 12.03±5.60 | 9.86±4.85 | 9.40±3.95 | 9.96±3.40 | 8.46±3.98 | 9.89±4.58 |
| MAR | 0.79±0.37 | 0.65±0.32 | 0.63±0.26 | 0.67±0.23 | 0.57±0.27 | 0.66±0.30 |
| P.F. | 3.06±1.13 | 2.59±1.12 | 2.91±0.79 | 2.44±0.77 | 2.19±0.90 | 2.60±0.96 |
| Avg. Return | 379,522.65 ±20,366.37 | 349,465.54 ±14,353.91 | 327,366.99 ±10,206.93 | 310,420.46 ±7,345.69 | 307,490.07 ±5,298.79 | 334,853.14 ±29,742.93 |
| Cluster | 2.50±1.29 | 3.21±2.39 | 4.14±2.25 | 4.57±2.44 | 2.79±1.72 | 3.44±2.16 |
| Avg.Area | 126.07±134.07 | 135.18±172.95 | 103.54±70.59 | 97.57±115.06 | 144.39±252.80 | 121.35±157.56 |
| Avg.Dens. | 1.31±0.23 | 1.38±0.35 | 1.26±0.24 | 1.46±0.43 | 1.37±0.32 | 1.36±0.32 |
| PlateauPts. | 193.00±174.09 | 194.86±193.54 | 201.00±120.93 | 180.79±141.67 | 173.07±232.02 | 188.54±171.90 |
| Outlier | 3.57±3.34 | 2.50±3.35 | 5.00±4.30 | 4.29±3.31 | 3.21±3.24 | 3.71±3.54 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑11、實驗A-11商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 13 | 12 | 13 | 12 | 13 | 63 |
| N.P. | 413,410.53 ±36,600.86 | 391,967.76 ±29,956.28 | 403,371.42 ±29,882.40 | 413,074.19 ±43,441.95 | 385,642.71 ±20,980.36 | 401,460.70 ±33,735.19 |
| G.P. | 680,800.58 ±127,555.86 | 618,360.14 ±122,905.18 | 625,240.73 ±77,409.87 | 711,615.06 ±213,352.72 | 648,600.19 ±164,205.00 | 656,667.33 ±146,611.48 |
| G.L. | -267,390.06 ±136,695.36 | -226,392.39 ±111,930.00 | -221,869.30 ±78,944.20 | -298,540.87 ±229,966.68 | -262,957.48 ±171,206.07 | -255,206.63 ±151,335.50 |
| N.P.(ATR) | 556.90±605.05 | 391.15±458.14 | 184.09±84.28 | 174.62±57.76 | 151.76±58.75 | 291.99±369.56 |
| CAGR(%) | 2.75±0.21 | 2.62±0.17 | 2.69±0.17 | 2.75±0.25 | 2.59±0.12 | 2.68±0.19 |
| MDD | -49,123.46 ±37,949.80 | -45,549.99 ±21,498.52 | -35,968.96 ±10,111.86 | -32,705.76 ±12,744.65 | -40,153.46 ±16,473.04 | -40,750.25 ±22,325.52 |
| N.P./MDD | 8.42±5.84 | 8.61±4.37 | 11.21±3.59 | 12.63±4.63 | 9.60±3.89 | 9.85±4.55 |
| MAR | 0.56±0.38 | 0.58±0.29 | 0.75±0.24 | 0.84±0.30 | 0.64±0.26 | 0.66±0.30 |
| P.F. | 2.55±1.01 | 2.73±1.05 | 2.82±0.60 | 2.38±1.31 | 2.47±0.92 | 2.57±0.97 |
| Avg. Return | 353,864.69 ±31,917.45 | 327,740.78 ±25,682.20 | 334,538.03 ±23,887.77 | 340,060.18 ±33,862.19 | 315,769.99 ±17,184.30 | 334,410.43 ±29,193.03 |
| Cluster | 1.08±0.28 | 2.33±0.49 | 3.00±0.00 | 3.92±0.67 | 7.00±1.53 | 3.48±2.18 |
| Avg.Area | 102.69±164.55 | 220.90±266.15 | 91.90±46.59 | 130.68±133.43 | 86.42±94.15 | 124.96±159.80 |
| Avg.Dens. | 1.30±0.20 | 1.29±0.31 | 1.27±0.12 | 1.43±0.50 | 1.49±0.39 | 1.35±0.33 |
| PlateauPts. | 111.08±142.08 | 252.92±241.32 | 162.31±59.16 | 208.83±180.23 | 232.77±172.42 | 192.40±170.62 |
| Outlier | 1.23±1.64 | 3.42±3.70 | 4.15±3.48 | 4.58±3.23 | 6.54±3.93 | 3.98±3.64 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 12 | 11 | 12 | 11 | 12 | 58 |
| N.P. | 439,858.00 ±28,866.32 | 401,430.23 ±27,168.74 | 385,698.50 ±18,335.09 | 393,716.25 ±42,498.74 | 400,812.08 ±33,464.55 | 404,535.07 ±35,396.38 |
| G.P. | 652,257.52 ±59,164.47 | 585,812.18 ±59,159.45 | 624,148.54 ±157,502.08 | 579,955.55 ±98,653.37 | 666,113.13 ±85,239.31 | 622,994.40 ±101,895.48 |
| G.L. | -212,399.52 ±61,790.20 | -184,381.95 ±69,864.80 | -238,450.04 ±159,662.08 | -186,239.30 ±104,264.53 | -265,301.04 ±88,283.99 | -218,459.33 ±104,413.65 |
| N.P.(ATR) | 170.54±36.93 | 178.44±61.42 | 188.84±58.36 | 184.06±93.50 | 665.94±677.30 | 280.88±362.00 |
| CAGR(%) | 2.90±0.16 | 2.68±0.16 | 2.59±0.11 | 2.64±0.24 | 2.68±0.19 | 2.70±0.20 |
| MDD | -24,550.00 ±1,792.22 | -28,658.07 ±3,213.24 | -35,597.00 ±3,454.17 | -44,157.61 ±7,878.45 | -77,436.04 ±23,646.22 | -42,275.33 ±22,266.55 |
| N.P./MDD | 17.92±1.96 | 14.01±1.08 | 10.84±0.89 | 8.92±0.66 | 5.18±1.11 | 9.57±4.54 |
| MAR | 1.18±0.12 | 0.93±0.07 | 0.73±0.06 | 0.60±0.05 | 0.35±0.07 | 0.64±0.30 |
| P.F. | 3.07±0.81 | 3.18±1.04 | 2.62±0.72 | 3.11±1.12 | 2.51±0.79 | 2.85±0.92 |
| Avg. Return | 363,909.35 ±24,324.37 | 331,452.53 ±22,411.57 | 318,321.86 ±14,892.71 | 327,130.37 ±36,613.10 | 339,971.56 ±35,363.86 | 336,393.88 ±31,204.83 |
| Cluster | 3.08±1.68 | 4.00±2.41 | 4.33±1.97 | 3.91±1.51 | 2.83±2.41 | 3.62±2.04 |
| Avg.Area | 160.78±161.41 | 139.88±173.32 | 114.81±89.11 | 175.34±274.13 | 121.53±100.48 | 141.95±165.82 |
| Avg.Dens. | 1.29±0.30 | 1.25±0.16 | 1.24±0.20 | 1.40±0.43 | 1.32±0.27 | 1.30±0.28 |
| PlateauPts. | 226.50±192.75 | 245.64±158.02 | 190.92±92.55 | 244.27±255.72 | 184.33±164.59 | 217.41±174.90 |
| Outlier | 5.25±3.82 | 3.82±3.57 | 4.92±3.55 | 3.73±3.17 | 2.50±3.68 | 4.05±3.59 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑11、實驗A-11商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 11 | 12 | 11 | 12 | 11 | 57 |
| N.P. | 459,682.36 ±22,225.71 | 422,548.13 ±11,077.52 | 392,660.68 ±7,438.29 | 376,825.38 ±3,782.98 | 366,685.82 ±5,236.91 | 403,540.34 ±35,629.16 |
| G.P. | 647,195.20 ±51,782.76 | 630,476.47 ±78,898.69 | 593,902.18 ±74,297.11 | 614,557.85 ±112,966.87 | 612,702.70 ±168,380.76 | 619,863.38 ±102,841.09 |
| G.L. | -187,512.84 ±61,061.22 | -207,928.35 ±80,057.77 | -201,241.50 ±70,682.77 | -237,732.48 ±114,234.61 | -246,016.89 ±169,033.85 | -216,323.04 ±104,769.62 |
| N.P.(ATR) | 311.56±429.47 | 378.95±509.95 | 283.58±357.41 | 189.58±79.01 | 262.30±336.94 | 285.16±363.88 |
| CAGR(%) | 3.01±0.12 | 2.80±0.06 | 2.63±0.04 | 2.54±0.02 | 2.48±0.03 | 2.69±0.20 |
| MDD | -36,109.20 ±20,587.58 | -46,433.04 ±22,390.66 | -43,523.64 ±34,916.48 | -37,890.31 ±12,375.04 | -43,883.18 ±18,354.19 | -41,588.71 ±22,310.03 |
| N.P./MDD | 12.73±5.57 | 9.10±4.59 | 9.02±4.18 | 9.95±3.68 | 8.36±3.15 | 9.70±4.60 |
| MAR | 0.83±0.36 | 0.60±0.30 | 0.60±0.28 | 0.67±0.25 | 0.56±0.21 | 0.65±0.30 |
| P.F. | 3.45±1.09 | 3.03±1.04 | 2.95±0.72 | 2.59±0.75 | 2.49±0.84 | 2.87±0.92 |
| Avg. Return | 383,777.54 ±20,762.38 | 351,938.83 ±14,912.48 | 324,862.33 ±9,964.51 | 311,480.49 ±7,382.37 | 305,750.33 ±4,573.53 | 335,426.74 ±31,436.58 |
| Cluster | 2.64±1.36 | 3.17±1.75 | 4.18±2.27 | 4.42±2.39 | 3.73±2.15 | 3.63±2.06 |
| Avg.Area | 149.68±142.79 | 143.23±174.24 | 113.72±68.09 | 110.42±119.69 | 179.36±277.17 | 138.85±166.17 |
| Avg.Dens. | 1.23±0.14 | 1.34±0.31 | 1.22±0.11 | 1.39±0.42 | 1.32±0.32 | 1.30±0.28 |
| PlateauPts. | 226.64±183.13 | 187.58±144.99 | 229.91±116.90 | 192.42±146.08 | 224.64±244.39 | 211.46±166.62 |
| Outlier | 4.18±3.52 | 2.75±3.25 | 5.45±4.74 | 3.83±3.38 | 4.36±3.23 | 4.09±3.63 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 11 | 11 | 11 | 11 | 11 | 55 |
| N.P. | 414,913.77 ±39,298.64 | 396,535.27 ±28,825.91 | 405,363.36 ±29,439.22 | 413,366.20 ±42,824.79 | 383,044.39 ±20,695.87 | 402,644.60 ±34,069.84 |
| G.P. | 632,354.23 ±96,718.01 | 611,689.02 ±75,951.03 | 628,064.29 ±78,672.98 | 574,444.48 ±53,189.23 | 666,015.05 ±172,153.03 | 622,513.41 ±104,235.09 |
| G.L. | -217,440.45 ±84,221.71 | -215,153.75 ±84,568.47 | -222,700.93 ±71,131.66 | -161,078.27 ±40,343.37 | -282,970.66 ±179,010.73 | -219,868.81 ±106,457.27 |
| N.P.(ATR) | 516.30±616.72 | 412.45±475.83 | 184.10±83.34 | 160.63±57.06 | 156.16±63.23 | 285.93±371.22 |
| CAGR(%) | 2.76±0.22 | 2.65±0.16 | 2.70±0.17 | 2.75±0.24 | 2.57±0.12 | 2.69±0.19 |
| MDD | -61,576.59 ±37,065.43 | -41,608.18 ±18,222.27 | -34,325.25 ±9,743.28 | -39,758.07 ±16,351.78 | -37,326.82 ±14,257.38 | -42,918.98 ±22,701.43 |
| N.P./MDD | 6.74±5.91 | 9.53±4.06 | 11.81±3.72 | 10.40±4.80 | 10.26±3.87 | 9.38±4.51 |
| MAR | 0.45±0.39 | 0.64±0.27 | 0.79±0.25 | 0.69±0.31 | 0.69±0.26 | 0.63±0.30 |
| P.F. | 2.91±1.02 | 2.84±0.93 | 2.82±0.53 | 3.57±0.94 | 2.35±0.90 | 2.83±0.91 |
| Avg. Return | 353,707.19 ±36,885.85 | 328,702.16 ±23,582.87 | 336,740.44 ±24,063.60 | 341,036.12 ±33,215.95 | 313,959.82 ±16,813.79 | 334,829.15 ±29,939.97 |
| Cluster | 1.45±0.52 | 2.73±0.47 | 3.00±0.00 | 4.36±0.50 | 7.36±1.36 | 3.78±2.15 |
| Avg.Area | 166.95±169.66 | 232.79±268.71 | 57.72±29.56 | 147.77±127.68 | 96.23±99.73 | 140.29±165.55 |
| Avg.Dens. | 1.23±0.17 | 1.19±0.19 | 1.43±0.26 | 1.17±0.18 | 1.51±0.43 | 1.30±0.29 |
| PlateauPts. | 192.82±143.98 | 263.73±241.49 | 129.91±65.72 | 244.27±160.58 | 251.55±182.02 | 216.45±169.86 |
| Outlier | 2.82±3.46 | 4.09±4.32 | 2.73±1.27 | 4.91±3.36 | 6.91±3.88 | 4.29±3.64 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗A-12

附表A‑12、實驗A-12商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 33% | 67% | 100% |  |  | Total |
| Count | 1 | 1 | 1 |  |  | 3 |
| N.P. | 478,537.50 ±0.00 | 509,220.00 ±0.00 | 462,480.00 ±0.00 |  |  | 483,412.50 ±23,748.29 |
| G.P. | 590,887.50 ±0.00 | 607,690.00 ±0.00 | 663,030.00 ±0.00 |  |  | 620,535.83 ±37,747.80 |
| G.L. | -112,350.00 ±0.00 | -98,470.00 ±0.00 | -200,550.00 ±0.00 |  |  | -137,123.33 ±55,365.78 |
| N.P.(ATR) | 205.30±0.00 | 82.46±0.00 | 1,586.40±0.00 |  |  | 624.72±835.10 |
| CAGR(%) | 3.11±0.00 | 3.28±0.00 | 3.02±0.00 |  |  | 3.14±0.13 |
| MDD | -24,525.00 ±0.00 | -65,160.00 ±0.00 | -82,800.00 ±0.00 |  |  | -57,495.00 ±29,884.08 |
| N.P./MDD | 19.51±0.00 | 7.81±0.00 | 5.59±0.00 |  |  | 8.41±7.48 |
| MAR | 1.27±0.00 | 0.50±0.00 | 0.37±0.00 |  |  | 0.55±0.49 |
| P.F. | 5.26±0.00 | 6.17±0.00 | 3.31±0.00 |  |  | 4.53±1.46 |
| Avg. Return | 400,473.46 ±0.00 | 420,861.71 ±0.00 | 411,785.65 ±0.00 |  |  | 411,040.28 ±10,214.54 |
| Cluster | 4.00±0.00 | 4.00±0.00 | 1.00±0.00 |  |  | 3.00±1.73 |
| Avg.Area | 410.08±0.00 | 59.60±0.00 | 164.00±0.00 |  |  | 211.22±179.95 |
| Avg.Dens. | 1.12±0.00 | 1.38±0.00 | 1.16±0.00 |  |  | 1.22±0.14 |
| PlateauPts. | 585.00±0.00 | 152.00±0.00 | 191.00±0.00 |  |  | 309.33±239.53 |
| Outlier | 1.00±0.00 | 1.00±0.00 | 0.00±0.00 |  |  | 0.67±0.58 |

備註：在高原點數20、40與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 33% | 67% | 100% |  |  | Total |
| Count | 1 | 1 | 1 |  |  | 3 |
| N.P. | 509,220.00 ±0.00 | 478,537.50 ±0.00 | 462,480.00 ±0.00 |  |  | 483,412.50 ±23,748.29 |
| G.P. | 607,690.00 ±0.00 | 590,887.50 ±0.00 | 663,030.00 ±0.00 |  |  | 620,535.83 ±37,747.80 |
| G.L. | -98,470.00 ±0.00 | -112,350.00 ±0.00 | -200,550.00 ±0.00 |  |  | -137,123.33 ±55,365.78 |
| N.P.(ATR) | 82.46±0.00 | 205.30±0.00 | 1,586.40±0.00 |  |  | 624.72±835.10 |
| CAGR(%) | 3.28±0.00 | 3.11±0.00 | 3.02±0.00 |  |  | 3.14±0.13 |
| MDD | -65,160.00 ±0.00 | -24,525.00 ±0.00 | -82,800.00 ±0.00 |  |  | -57,495.00 ±29,884.08 |
| N.P./MDD | 7.81±0.00 | 19.51±0.00 | 5.59±0.00 |  |  | 8.41±7.48 |
| MAR | 0.50±0.00 | 1.27±0.00 | 0.37±0.00 |  |  | 0.55±0.49 |
| P.F. | 6.17±0.00 | 5.26±0.00 | 3.31±0.00 |  |  | 4.53±1.46 |
| Avg. Return | 420,861.71 ±0.00 | 400,473.46 ±0.00 | 411,785.65 ±0.00 |  |  | 411,040.28 ±10,214.54 |
| Cluster | 4.00±0.00 | 4.00±0.00 | 1.00±0.00 |  |  | 3.00±1.73 |
| Avg.Area | 59.60±0.00 | 410.08±0.00 | 164.00±0.00 |  |  | 211.22±179.95 |
| Avg.Dens. | 1.38±0.00 | 1.12±0.00 | 1.16±0.00 |  |  | 1.22±0.14 |
| PlateauPts. | 152.00±0.00 | 585.00±0.00 | 191.00±0.00 |  |  | 309.33±239.53 |
| Outlier | 1.00±0.00 | 1.00±0.00 | 0.00±0.00 |  |  | 0.67±0.58 |

備註：在高原點數20、40與排序方法為NetProfit之分層比較分析結果

附表A‑12、實驗A-12商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 50% | 100% |  |  |  | Total |
| Count | 1 | 1 |  |  |  | 2 |
| N.P. | 462,480.00 ±0.00 | 509,220.00 ±0.00 |  |  |  | 485,850.00 ±33,050.17 |
| G.P. | 663,030.00 ±0.00 | 607,690.00 ±0.00 |  |  |  | 635,360.00 ±39,131.29 |
| G.L. | -200,550.00 ±0.00 | -98,470.00 ±0.00 |  |  |  | -149,510.00 ±72,181.46 |
| N.P.(ATR) | 1,586.40±0.00 | 82.46±0.00 |  |  |  | 834.43±1,063.44 |
| CAGR(%) | 3.02±0.00 | 3.28±0.00 |  |  |  | 3.15±0.18 |
| MDD | -82,800.00 ±0.00 | -65,160.00 ±0.00 |  |  |  | -73,980.00 ±12,473.36 |
| N.P./MDD | 5.59±0.00 | 7.81±0.00 |  |  |  | 6.57±1.58 |
| MAR | 0.37±0.00 | 0.50±0.00 |  |  |  | 0.43±0.10 |
| P.F. | 3.31±0.00 | 6.17±0.00 |  |  |  | 4.25±2.02 |
| Avg. Return | 411,785.65 ±0.00 | 420,861.71 ±0.00 |  |  |  | 416,323.68 ±6,417.74 |
| Cluster | 1.00±0.00 | 4.00±0.00 |  |  |  | 2.50±2.12 |
| Avg.Area | 164.00±0.00 | 59.60±0.00 |  |  |  | 111.80±73.82 |
| Avg.Dens. | 1.16±0.00 | 1.38±0.00 |  |  |  | 1.27±0.15 |
| PlateauPts. | 191.00±0.00 | 152.00±0.00 |  |  |  | 171.50±27.58 |
| Outlier | 0.00±0.00 | 1.00±0.00 |  |  |  | 0.50±0.71 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 33% | 67% | 100% |  |  | Total |
| Count | 1 | 1 | 1 |  |  | 3 |
| N.P. | 462,480.00 ±0.00 | 478,537.50 ±0.00 | 509,220.00 ±0.00 |  |  | 483,412.50 ±23,748.29 |
| G.P. | 663,030.00 ±0.00 | 590,887.50 ±0.00 | 607,690.00 ±0.00 |  |  | 620,535.83 ±37,747.80 |
| G.L. | -200,550.00 ±0.00 | -112,350.00 ±0.00 | -98,470.00 ±0.00 |  |  | -137,123.33 ±55,365.78 |
| N.P.(ATR) | 1,586.40±0.00 | 205.30±0.00 | 82.46±0.00 |  |  | 624.72±835.10 |
| CAGR(%) | 3.02±0.00 | 3.11±0.00 | 3.28±0.00 |  |  | 3.14±0.13 |
| MDD | -82,800.00 ±0.00 | -24,525.00 ±0.00 | -65,160.00 ±0.00 |  |  | -57,495.00 ±29,884.08 |
| N.P./MDD | 5.59±0.00 | 19.51±0.00 | 7.81±0.00 |  |  | 8.41±7.48 |
| MAR | 0.37±0.00 | 1.27±0.00 | 0.50±0.00 |  |  | 0.55±0.49 |
| P.F. | 3.31±0.00 | 5.26±0.00 | 6.17±0.00 |  |  | 4.53±1.46 |
| Avg. Return | 411,785.65 ±0.00 | 400,473.46 ±0.00 | 420,861.71 ±0.00 |  |  | 411,040.28 ±10,214.54 |
| Cluster | 1.00±0.00 | 4.00±0.00 | 4.00±0.00 |  |  | 3.00±1.73 |
| Avg.Area | 164.00±0.00 | 410.08±0.00 | 59.60±0.00 |  |  | 211.22±179.95 |
| Avg.Dens. | 1.16±0.00 | 1.12±0.00 | 1.38±0.00 |  |  | 1.22±0.14 |
| PlateauPts. | 191.00±0.00 | 585.00±0.00 | 152.00±0.00 |  |  | 309.33±239.53 |
| Outlier | 0.00±0.00 | 1.00±0.00 | 1.00±0.00 |  |  | 0.67±0.58 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + 1. 60—40%
       1. 實驗A-13

附表A‑13、實驗A-13商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 387 | 386 | 387 | 386 | 387 | 1,933 |
| N.P. | 273,307.71 ±68,942.99 | 234,099.16 ±59,711.64 | 205,479.84 ±54,492.74 | 201,904.26 ±59,842.63 | 177,336.30 ±42,440.75 | 218,425.89 ±66,375.13 |
| G.P. | 480,635.99 ±160,337.52 | 410,838.85 ±119,257.76 | 381,858.01 ±115,255.35 | 404,627.68 ±138,234.26 | 409,294.14 ±117,024.69 | 417,460.99 ±135,192.06 |
| G.L. | -207,328.28 ±139,594.88 | -176,739.69 ±99,612.65 | -176,378.17 ±90,037.94 | -202,723.42 ±110,479.73 | -231,957.83 ±101,342.62 | -199,035.09 ±111,401.73 |
| N.P.(ATR) | 108.69±66.03 | 117.42±75.33 | 98.92±60.53 | 142.55±217.88 | 191.85±241.83 | 131.89±158.08 |
| CAGR(%) | 2.27±0.51 | 1.98±0.46 | 1.75±0.42 | 1.72±0.46 | 1.53±0.33 | 1.85±0.51 |
| MDD | -25,488.89 ±6,033.08 | -31,383.83 ±7,334.34 | -34,562.01 ±8,302.48 | -44,904.93 ±12,713.47 | -62,002.27 ±19,095.99 | -39,669.96 ±17,361.81 |
| N.P./MDD | 10.72±2.36 | 7.46±0.53 | 5.95±0.43 | 4.50±0.45 | 2.86±0.58 | 5.51±2.95 |
| MAR | 0.89±0.18 | 0.63±0.04 | 0.51±0.03 | 0.38±0.04 | 0.25±0.05 | 0.47±0.24 |
| P.F. | 2.32±1.60 | 2.32±1.46 | 2.16±1.39 | 2.00±0.74 | 1.76±0.91 | 2.10±1.32 |
| Avg. Return | 226,324.92 ±56,390.24 | 194,138.12 ±49,014.54 | 170,534.19 ±45,045.36 | 168,109.12 ±50,570.06 | 148,372.56 ±35,791.72 | 181,496.17 ±54,764.42 |
| Cluster | 3.61±2.30 | 3.83±2.27 | 4.08±2.52 | 4.11±2.47 | 3.61±2.32 | 3.85±2.39 |
| Avg.Area | 82.53±111.42 | 83.19±106.31 | 56.89±68.60 | 48.24±56.14 | 35.49±43.99 | 61.26±83.93 |
| Avg.Dens. | 1.44±0.38 | 1.39±0.34 | 1.47±0.38 | 1.50±0.39 | 1.55±0.42 | 1.47±0.39 |
| PlateauPts. | 145.18±136.99 | 149.05±137.34 | 124.30±105.07 | 110.24±92.09 | 80.67±61.35 | 121.88±113.05 |
| Outlier | 4.21±3.55 | 4.79±3.73 | 5.04±4.01 | 5.18±4.14 | 4.52±3.71 | 4.75±3.84 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 399 | 398 | 399 | 398 | 399 | 1,993 |
| N.P. | 318,654.75 ±39,253.78 | 250,798.57 ±13,242.17 | 208,104.10 ±10,766.13 | 172,813.84 ±9,096.62 | 138,330.38 ±10,780.13 | 217,746.28 ±65,945.43 |
| G.P. | 532,659.64 ±132,477.95 | 460,333.53 ±112,933.37 | 408,110.60 ±104,605.50 | 381,411.59 ±110,230.37 | 304,167.33 ±95,243.41 | 417,332.99 ±135,433.32 |
| G.L. | -214,004.88 ±129,887.97 | -209,534.96 ±113,469.70 | -200,006.50 ±104,071.18 | -208,597.75 ±109,297.57 | -165,836.95 ±93,803.63 | -199,586.71 ±112,006.61 |
| N.P.(ATR) | 208.17±248.77 | 140.50±136.34 | 130.08±133.79 | 102.60±93.43 | 71.51±67.55 | 130.58±156.14 |
| CAGR(%) | 2.60±0.28 | 2.10±0.10 | 1.77±0.08 | 1.50±0.07 | 1.21±0.09 | 1.85±0.50 |
| MDD | -40,272.57 ±17,837.92 | -41,136.45 ±16,688.74 | -40,489.82 ±17,270.14 | -39,959.72 ±18,004.66 | -34,640.58 ±16,003.46 | -39,298.58 ±17,321.43 |
| N.P./MDD | 7.91±3.43 | 6.10±2.39 | 5.14±2.25 | 4.32±2.14 | 3.99±2.03 | 5.54±2.94 |
| MAR | 0.65±0.27 | 0.51±0.20 | 0.44±0.19 | 0.37±0.19 | 0.35±0.18 | 0.47±0.24 |
| P.F. | 2.49±1.34 | 2.20±1.36 | 2.04±1.35 | 1.83±1.18 | 1.83±1.31 | 2.09±1.34 |
| Avg. Return | 263,955.05 ±32,762.76 | 208,129.40 ±11,335.23 | 173,247.30 ±9,650.86 | 143,786.81 ±8,055.26 | 115,491.51 ±9,081.22 | 180,926.99 ±54,422.50 |
| Cluster | 3.79±2.31 | 4.05±2.53 | 4.00±2.42 | 3.82±2.37 | 3.67±2.38 | 3.87±2.40 |
| Avg.Area | 102.99±122.45 | 71.31±85.76 | 55.35±68.98 | 35.28±42.54 | 37.10±47.97 | 60.41±82.83 |
| Avg.Dens. | 1.38±0.33 | 1.42±0.36 | 1.46±0.37 | 1.57±0.41 | 1.54±0.41 | 1.47±0.38 |
| PlateauPts. | 171.52±144.32 | 140.07±120.66 | 121.21±107.26 | 86.78±69.63 | 86.69±76.47 | 121.26±112.03 |
| Outlier | 4.48±3.79 | 4.69±3.67 | 5.11±4.28 | 4.95±4.02 | 4.58±3.69 | 4.76±3.90 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑13、實驗A-13商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 341 | 341 | 342 | 341 | 341 | 1,706 |
| N.P. | 230,876.07 ±71,744.66 | 214,285.50 ±67,833.84 | 211,155.90 ±62,406.55 | 211,048.68 ±61,194.76 | 222,369.13 ±66,577.37 | 217,943.07 ±66,425.96 |
| G.P. | 431,010.35 ±141,272.38 | 421,756.73 ±139,060.70 | 418,946.70 ±138,612.02 | 423,017.13 ±138,250.33 | 406,457.83 ±127,532.74 | 420,236.99 ±137,102.49 |
| G.L. | -200,134.28 ±109,208.88 | -207,471.23 ±114,914.96 | -207,790.80 ±114,456.87 | -211,968.45  ±120,404.87 | -184,088.70 ±106,956.77 | -202,293.92 ±113,583.91 |
| N.P.(ATR) | 181.82±247.73 | 132.23±161.04 | 112.21±106.78 | 124.77±142.44 | 125.43±133.49 | 135.28±166.95 |
| CAGR(%) | 1.95±0.54 | 1.82±0.52 | 1.80±0.48 | 1.80±0.47 | 1.88±0.51 | 1.85±0.51 |
| MDD | -41,797.38 ±19,680.87 | -38,549.05 ±18,471.34 | -38,451.78 ±16,046.21 | -41,231.89 ±19,039.61 | -39,821.69 ±15,333.54 | -39,969.47 ±17,827.10 |
| N.P./MDD | 5.52±3.39 | 5.56±2.94 | 5.49±2.88 | 5.12±2.90 | 5.58±2.75 | 5.45±2.98 |
| MAR | 0.47±0.27 | 0.47±0.24 | 0.47±0.24 | 0.44±0.24 | 0.47±0.22 | 0.46±0.24 |
| P.F. | 2.15±1.08 | 2.03±1.45 | 2.02±1.62 | 2.00±1.29 | 2.21±1.39 | 2.08±1.38 |
| Avg. Return | 194,141.21 ±59,809.90 | 178,764.21 ±56,019.29 | 175,330.43 ±51,444.25 | 174,818.96 ±50,138.80 | 182,536.71 ±54,259.89 | 181,114.91 ±54,835.50 |
| Cluster | 1.41±0.49 | 2.45±0.50 | 3.38±0.49 | 4.46±0.50 | 7.44±2.08 | 3.83±2.31 |
| Avg.Area | 76.53±86.39 | 50.68±70.81 | 55.44±75.19 | 43.25±57.52 | 67.60±101.72 | 58.70±80.52 |
| Avg.Dens. | 1.32±0.25 | 1.51±0.39 | 1.52±0.43 | 1.53±0.43 | 1.54±0.40 | 1.49±0.39 |
| PlateauPts. | 99.03±91.91 | 87.03±85.74 | 105.56±97.84 | 111.04±90.17 | 188.69±141.88 | 118.26±109.56 |
| Outlier | 2.57±2.67 | 3.45±2.96 | 4.45±3.18 | 5.46±3.71 | 7.63±4.64 | 4.71±3.91 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 261 | 261 | 261 | 261 | 261 | 1,305 |
| N.P. | 280,033.95 ±69,014.34 | 243,903.60 ±59,628.57 | 214,137.80 ±55,504.10 | 206,453.89 ±60,405.41 | 188,751.90 ±50,962.21 | 226,656.23 ±67,443.71 |
| G.P. | 432,672.15 ±112,440.51 | 402,453.82 ±112,840.09 | 380,149.87 ±112,802.48 | 382,115.25 ±126,938.97 | 395,593.04 ±113,931.83 | 398,596.83 ±117,291.38 |
| G.L. | -152,638.20 ±87,370.61 | -158,550.22 ±89,926.18 | -166,012.08 ±84,666.97 | -175,661.36 ±94,569.49 | -206,841.15 ±92,537.58 | -171,940.60 ±91,751.66 |
| N.P.(ATR) | 107.14±62.86 | 122.37±81.73 | 108.22±65.82 | 130.77±189.04 | 197.29±256.37 | 133.16±155.95 |
| CAGR(%) | 2.32±0.51 | 2.05±0.46 | 1.82±0.43 | 1.76±0.46 | 1.62±0.40 | 1.92±0.51 |
| MDD | -26,221.91 ±6,127.20 | -32,318.23 ±7,287.59 | -34,861.91 ±8,048.94 | -43,468.53 ±11,905.64 | -61,363.37 ±18,900.63 | -39,646.79 ±16,709.42 |
| N.P./MDD | 10.68±2.31 | 7.55±0.49 | 6.14±0.42 | 4.75±0.46 | 3.08±0.58 | 5.72±2.85 |
| MAR | 0.89±0.18 | 0.63±0.04 | 0.52±0.03 | 0.41±0.04 | 0.26±0.05 | 0.48±0.23 |
| P.F. | 2.83±1.63 | 2.54±1.57 | 2.29±1.50 | 2.18±0.77 | 1.91±1.08 | 2.32±1.42 |
| Avg. Return | 231,192.18 ±56,286.69 | 202,085.32 ±49,164.57 | 177,053.43 ±45,693.14 | 171,687.64 ±51,409.26 | 157,503.51 ±43,220.28 | 187,904.42 ±55,730.07 |
| Cluster | 4.12±2.40 | 4.22±2.32 | 4.54±2.50 | 4.65±2.68 | 4.03±2.55 | 4.31±2.50 |
| Avg.Area | 111.12±121.95 | 106.45±114.29 | 71.50±79.28 | 66.24±63.68 | 52.71±56.19 | 81.60±93.77 |
| Avg.Dens. | 1.32±0.25 | 1.32±0.27 | 1.40±0.29 | 1.42±0.32 | 1.46±0.34 | 1.38±0.30 |
| PlateauPts. | 190.07±140.24 | 186.64±141.46 | 148.15±107.29 | 147.19±105.78 | 109.80±67.58 | 156.37±119.26 |
| Outlier | 4.83±3.76 | 4.97±3.73 | 5.66±4.19 | 5.66±4.16 | 5.22±3.98 | 5.27±3.98 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑13、實驗A-13商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 269 | 269 | 269 | 269 | 269 | 1,345 |
| N.P. | 325,877.40 ±39,962.88 | 259,784.23 ±11,744.57 | 218,745.42 ±11,699.60 | 180,977.50 ±10,547.08 | 141,106.37 ±12,047.89 | 225,298.18 ±67,138.77 |
| G.P. | 498,113.64 ±93,650.40 | 437,596.63 ±96,161.07 | 401,674.51 ±101,652.44 | 369,463.40 ±101,734.25 | 282,190.28 ±76,649.53 | 397,807.69 ±118,568.38 |
| G.L. | -172,236.24 ±87,669.18 | -177,812.40 ±94,900.27 | -182,929.09 ±99,339.15 | -188,485.90 ±101,193.06 | -141,083.91 ±73,949.41 | -172,509.51 ±93,299.05 |
| N.P.(ATR) | 198.10±233.78 | 159.01±169.76 | 125.82±117.46 | 103.61±84.43 | 72.42±71.57 | 131.79±154.07 |
| CAGR(%) | 2.66±0.28 | 2.17±0.09 | 1.86±0.09 | 1.56±0.09 | 1.24±0.10 | 1.91±0.51 |
| MDD | -41,277.68 ±17,533.24 | -41,564.44 ±17,990.21 | -41,050.53 ±16,215.22 | -38,173.36 ±14,728.53 | -34,089.45 ±15,477.24 | -39,231.09 ±16,655.21 |
| N.P./MDD | 7.89±3.32 | 6.25±2.43 | 5.33±2.18 | 4.74±2.07 | 4.14±1.89 | 5.74±2.83 |
| MAR | 0.64±0.26 | 0.52±0.20 | 0.45±0.18 | 0.41±0.18 | 0.36±0.17 | 0.49±0.23 |
| P.F. | 2.89±1.36 | 2.46±1.60 | 2.20±1.43 | 1.96±1.17 | 2.00±1.49 | 2.31±1.46 |
| Avg. Return | 269,639.36 ±33,518.24 | 215,041.26 ±10,189.44 | 181,686.34 ±10,359.56 | 150,156.26 ±9,110.64 | 117,276.87 ±10,156.49 | 186,760.02 ±55,477.68 |
| Cluster | 4.14±2.49 | 4.48±2.55 | 4.38±2.37 | 4.28±2.51 | 4.37±2.61 | 4.33±2.51 |
| Avg.Area | 128.90±131.67 | 95.53±97.38 | 70.28±74.08 | 54.99±60.91 | 52.18±55.03 | 80.38±92.80 |
| Avg.Dens. | 1.29±0.24 | 1.32±0.28 | 1.40±0.29 | 1.44±0.30 | 1.46±0.34 | 1.38±0.30 |
| PlateauPts. | 209.11±146.17 | 177.12±122.78 | 147.28±108.21 | 123.45±91.16 | 117.29±79.87 | 154.85±117.09 |
| Outlier | 4.83±3.89 | 5.25±3.83 | 5.44±4.25 | 5.32±4.30 | 5.65±3.99 | 5.30±4.06 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 232 | 231 | 232 | 231 | 232 | 1,158 |
| N.P. | 242,566.30 ±72,970.56 | 222,649.70 ±69,026.15 | 221,717.31 ±66,812.23 | 223,258.72 ±59,624.80 | 224,006.56 ±66,644.46 | 226,846.43 ±67,509.26 |
| G.P. | 416,412.09 ±122,483.00 | 403,141.84 ±119,064.90 | 388,686.55 ±119,575.76 | 405,393.77 ±123,305.52 | 398,169.97 ±109,675.81 | 402,357.55 ±119,057.60 |
| G.L. | -173,845.80 ±87,039.79 | -180,492.15 ±94,765.96 | -166,969.24 ±90,444.73 | -182,135.06 ±104,711.51 | -174,163.41 ±90,371.58 | -175,511.12 ±93,651.04 |
| N.P.(ATR) | 199.43±271.03 | 118.38±111.70 | 123.87±143.10 | 119.34±104.79 | 123.74±113.74 | 136.98±164.26 |
| CAGR(%) | 2.04±0.55 | 1.89±0.53 | 1.88±0.51 | 1.89±0.46 | 1.90±0.51 | 1.92±0.51 |
| MDD | -43,408.00 ±20,152.52 | -38,534.04 ±16,425.12 | -40,532.36 ±18,721.21 | -38,183.85 ±14,350.14 | -40,143.25 ±15,847.38 | -40,163.41 ±17,297.93 |
| N.P./MDD | 5.59±3.37 | 5.78±2.82 | 5.47±2.71 | 5.85±2.78 | 5.58±2.71 | 5.65±2.89 |
| MAR | 0.47±0.27 | 0.49±0.23 | 0.46±0.22 | 0.50±0.23 | 0.47±0.22 | 0.48±0.23 |
| P.F. | 2.40±1.19 | 2.23±1.59 | 2.33±1.88 | 2.23±1.42 | 2.29±1.21 | 2.29±1.48 |
| Avg. Return | 203,338.33 ±60,769.27 | 185,206.58 ±57,186.30 | 183,968.67 ±54,689.16 | 184,360.27 ±49,116.89 | 183,650.63 ±54,325.04 | 188,110.63 ±55,783.17 |
| Cluster | 1.59±0.49 | 2.81±0.39 | 3.96±0.19 | 5.08±0.51 | 8.03±1.95 | 4.29±2.40 |
| Avg.Area | 104.37±98.44 | 68.06±79.40 | 79.11±80.29 | 71.87±74.39 | 69.69±107.04 | 78.64±89.68 |
| Avg.Dens. | 1.24±0.19 | 1.39±0.25 | 1.39±0.29 | 1.46±0.37 | 1.49±0.31 | 1.39±0.30 |
| PlateauPts. | 132.20±100.94 | 114.98±89.26 | 149.07±95.19 | 162.76±114.76 | 201.79±144.53 | 152.18±114.41 |
| Outlier | 2.94±2.81 | 4.06±3.14 | 5.16±3.17 | 6.24±4.32 | 7.78±4.67 | 5.24±4.05 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗A-14

附表A‑14、實驗A-14商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 123 | 124 | 123 | 124 | 123 | 617 |
| N.P. | 326,104.65 ±53,268.02 | 295,127.93 ±39,974.45 | 294,549.99 ±31,289.89 | 277,137.31 ±31,483.78 | 285,422.04 ±44,065.03 | 295,637.48 ±43,963.64 |
| G.P. | 549,825.18 ±161,336.79 | 513,482.88 ±137,918.90 | 468,145.22 ±95,765.27 | 473,056.32 ±105,596.16 | 519,198.79 ±124,135.40 | 504,704.49 ±130,309.46 |
| G.L. | -223,720.53 ±156,730.59 | -218,354.94 ±141,509.08 | -173,595.23 ±90,268.21 | -195,919.00 ±94,126.09 | -233,776.75 ±115,189.19 | -209,067.01 ±123,864.55 |
| N.P.(ATR) | 128.67±70.20 | 126.49±64.63 | 161.80±92.94 | 143.18±53.29 | 364.53±418.01 | 184.77±216.59 |
| CAGR(%) | 2.66±0.38 | 2.43±0.29 | 2.43±0.23 | 2.30±0.23 | 2.36±0.32 | 2.44±0.32 |
| MDD | -24,558.42 ±4,017.44 | -31,357.39 ±4,187.20 | -37,405.59 ±3,641.28 | -42,389.29 ±4,842.89 | -67,926.85 ±19,245.80 | -40,715.01 ±17,542.00 |
| N.P./MDD | 13.28±2.16 | 9.41±0.64 | 7.87±0.39 | 6.54±0.45 | 4.20±0.88 | 7.26±3.23 |
| MAR | 1.08±0.17 | 0.78±0.05 | 0.65±0.03 | 0.54±0.04 | 0.35±0.07 | 0.60±0.26 |
| P.F. | 2.46±1.61 | 2.35±1.74 | 2.70±1.90 | 2.41±0.91 | 2.22±0.79 | 2.41±1.48 |
| Avg. Return | 269,172.44 ±43,515.83 | 245,155.10 ±32,157.88 | 243,583.72 ±25,811.05 | 229,124.40 ±26,048.65 | 239,095.09 ±38,563.43 | 245,199.94 ±36,307.32 |
| Cluster | 3.59±2.50 | 3.61±2.23 | 4.25±2.20 | 4.46±2.73 | 3.44±2.18 | 3.87±2.41 |
| Avg.Area | 92.17±118.41 | 100.90±130.62 | 128.04±141.46 | 83.71±89.58 | 67.23±74.41 | 94.40±115.12 |
| Avg.Dens. | 1.42±0.34 | 1.38±0.33 | 1.30±0.34 | 1.39±0.36 | 1.44±0.32 | 1.39±0.34 |
| PlateauPts. | 158.93±137.59 | 164.25±156.92 | 208.03±165.56 | 160.80±122.07 | 123.42±101.05 | 163.08±140.77 |
| Outlier | 4.04±3.45 | 4.29±3.58 | 5.22±4.03 | 5.20±4.22 | 3.87±3.31 | 4.53±3.76 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 119 | 120 | 119 | 120 | 119 | 597 |
| N.P. | 368,456.06 ±30,895.88 | 310,125.44 ±10,254.62 | 283,360.68 ±5,252.18 | 267,160.61 ±4,823.90 | 249,092.52 ±6,290.31 | 295,615.62 ±44,213.64 |
| G.P. | 578,619.55 ±134,660.76 | 510,234.71 ±121,407.98 | 510,262.39 ±135,650.16 | 466,236.87 ±121,971.39 | 451,721.04 ±104,395.49 | 503,364.06 ±131,393.86 |
| G.L. | -210,163.49 ±136,927.84 | -200,109.27 ±120,699.19 | -226,901.71 ±135,374.30 | -199,076.26 ±121,590.29 | -202,628.52 ±104,444.26 | -207,748.44 ±124,367.92 |
| N.P.(ATR) | 269.96±335.11 | 168.49±154.89 | 199.17±229.72 | 146.24±116.33 | 149.43±154.10 | 186.56±216.71 |
| CAGR(%) | 2.96±0.21 | 2.54±0.07 | 2.35±0.04 | 2.23±0.04 | 2.09±0.05 | 2.44±0.32 |
| MDD | -40,767.86 ±21,220.95 | -37,700.65 ±13,292.40 | -42,293.77 ±17,979.19 | -40,685.01 ±14,876.85 | -41,661.81 ±19,455.20 | -40,617.03 ±17,608.60 |
| N.P./MDD | 9.04±3.92 | 8.23±3.05 | 6.70±2.75 | 6.57±2.51 | 5.98±2.53 | 7.28±3.28 |
| MAR | 0.73±0.31 | 0.67±0.25 | 0.55±0.23 | 0.55±0.21 | 0.50±0.21 | 0.60±0.26 |
| P.F. | 2.75±1.32 | 2.55±1.40 | 2.25±1.25 | 2.34±2.12 | 2.23±1.10 | 2.42±1.50 |
| Avg. Return | 305,164.69 ±26,634.64 | 256,359.83 ±8,865.15 | 235,184.54 ±6,203.52 | 220,916.75 ±5,844.39 | 208,074.21 ±5,155.24 | 245,118.22 ±36,507.77 |
| Cluster | 3.82±2.46 | 3.99±2.42 | 3.73±2.06 | 4.37±2.58 | 3.68±2.52 | 3.92±2.42 |
| Avg.Area | 121.51±146.65 | 103.02±108.74 | 99.19±120.10 | 70.76±75.20 | 78.66±91.90 | 94.60±112.27 |
| Avg.Dens. | 1.33±0.25 | 1.35±0.31 | 1.39±0.38 | 1.40±0.37 | 1.42±0.36 | 1.38±0.34 |
| PlateauPts. | 196.73±169.98 | 174.75±128.93 | 163.18±136.35 | 146.31±119.57 | 138.73±115.37 | 163.93±136.52 |
| Outlier | 4.04±4.03 | 4.64±3.57 | 5.02±3.91 | 4.76±3.79 | 4.24±3.57 | 4.54±3.78 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑14、實驗A-14商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 113 | 112 | 113 | 112 | 113 | 563 |
| N.P. | 300,341.85 ±49,367.30 | 298,530.14 ±44,780.36 | 292,177.07 ±42,648.96 | 288,570.95 ±37,396.40 | 299,589.69 ±44,388.69 | 295,850.08 ±43,985.22 |
| G.P. | 514,660.08 ±138,500.66 | 540,577.01 ±140,397.52 | 505,881.37 ±140,694.06 | 498,351.24 ±124,859.95 | 474,674.91 ±109,654.79 | 506,784.04 ±132,657.56 |
| G.L. | -214,318.23 ±127,730.64 | -242,046.88 ±138,008.18 | -213,704.30 ±132,808.75 | -209,780.29 ±116,411.34 | -175,085.22 ±101,298.36 | -210,933.96 ±125,320.58 |
| N.P.(ATR) | 243.39±318.58 | 208.13±261.27 | 146.40±102.37 | 175.56±202.49 | 174.34±173.60 | 189.56±225.86 |
| CAGR(%) | 2.47±0.36 | 2.46±0.32 | 2.41±0.31 | 2.38±0.27 | 2.47±0.32 | 2.44±0.32 |
| MDD | -42,900.31 ±21,274.74 | -41,538.41 ±17,972.15 | -38,952.48 ±14,831.06 | -42,025.58 ±21,353.26 | -40,505.55 ±13,302.32 | -41,182.34 ±18,027.88 |
| N.P./MDD | 7.00±3.84 | 7.19±3.56 | 7.50±3.10 | 6.87±3.06 | 7.40±2.97 | 7.18±3.32 |
| MAR | 0.58±0.31 | 0.59±0.29 | 0.62±0.25 | 0.57±0.25 | 0.61±0.24 | 0.59±0.27 |
| P.F. | 2.40±1.31 | 2.23±1.43 | 2.37±2.12 | 2.38±1.11 | 2.71±1.32 | 2.40±1.50 |
| Avg. Return | 252,040.34 ±42,201.41 | 248,467.54 ±36,744.17 | 242,153.28 ±34,667.17 | 238,406.10 ±30,332.42 | 245,718.25 ±35,728.19 | 245,363.92 ±36,329.52 |
| Cluster | 1.42±0.50 | 2.35±0.48 | 3.45±0.50 | 4.53±0.50 | 7.59±1.93 | 3.87±2.35 |
| Avg.Area | 114.97±120.75 | 74.45±87.48 | 91.78±98.88 | 64.66±67.25 | 106.48±145.52 | 90.54±108.79 |
| Avg.Dens. | 1.29±0.28 | 1.45±0.34 | 1.40±0.36 | 1.45±0.39 | 1.39±0.30 | 1.40±0.34 |
| PlateauPts. | 140.23±126.88 | 112.88±103.82 | 148.15±116.63 | 146.93±107.19 | 243.27±171.77 | 158.39±134.80 |
| Outlier | 2.32±2.65 | 3.33±3.23 | 4.49±3.10 | 5.01±3.42 | 7.30±4.01 | 4.49±3.71 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 94 | 95 | 94 | 95 | 94 | 472 |
| N.P. | 325,333.38 ±57,230.35 | 299,452.75 ±41,309.26 | 293,970.47 ±28,987.52 | 276,760.80 ±32,558.90 | 288,599.18 ±44,634.43 | 296,786.38 ±44,922.77 |
| G.P. | 482,280.11 ±101,604.63 | 448,493.45 ±82,483.67 | 453,051.77 ±81,794.74 | 463,333.45 ±101,831.21 | 504,087.19 ±119,983.42 | 470,188.45 ±100,253.83 |
| G.L. | -156,946.73 ±90,619.67 | -149,040.70 ±75,384.34 | -159,081.30 ±75,400.05 | -186,572.65 ±88,031.35 | -215,488.01 ±109,176.46 | -173,402.07 ±91,550.30 |
| N.P.(ATR) | 119.04±63.06 | 129.09±67.25 | 166.49±98.75 | 143.73±50.95 | 334.13±400.49 | 178.32±205.20 |
| CAGR(%) | 2.65±0.41 | 2.46±0.30 | 2.43±0.21 | 2.30±0.24 | 2.38±0.32 | 2.45±0.32 |
| MDD | -25,387.06 ±4,510.99 | -33,057.30 ±4,396.95 | -38,311.82 ±3,272.80 | -42,457.22 ±5,092.78 | -68,222.32 ±20,371.96 | -41,471.34 ±17,550.82 |
| N.P./MDD | 12.81±2.29 | 9.06±0.58 | 7.67±0.34 | 6.52±0.40 | 4.23±0.89 | 7.16±3.08 |
| MAR | 1.04±0.17 | 0.75±0.05 | 0.63±0.03 | 0.54±0.03 | 0.35±0.07 | 0.59±0.25 |
| P.F. | 3.07±1.88 | 3.01±1.45 | 2.85±2.08 | 2.48±0.92 | 2.34±0.82 | 2.71±1.57 |
| Avg. Return | 268,132.47 ±46,325.32 | 247,694.62 ±33,671.71 | 243,158.40 ±24,184.09 | 228,462.84 ±26,971.02 | 241,615.69 ±40,012.88 | 245,780.03 ±37,317.24 |
| Cluster | 3.98±2.55 | 4.42±2.36 | 4.33±2.15 | 4.67±2.81 | 3.91±2.43 | 4.26±2.47 |
| Avg.Area | 133.68±133.95 | 134.13±145.58 | 138.93±136.08 | 95.52±90.67 | 84.86±78.64 | 117.41±121.66 |
| Avg.Dens. | 1.29±0.21 | 1.26±0.23 | 1.26±0.25 | 1.33±0.32 | 1.36±0.26 | 1.30±0.26 |
| PlateauPts. | 216.54±137.91 | 216.85±165.17 | 221.32±160.40 | 181.66±118.41 | 154.04±104.77 | 198.09±141.19 |
| Outlier | 4.70±3.64 | 4.85±3.63 | 5.47±4.11 | 5.61±4.38 | 4.43±3.37 | 5.01±3.85 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑14、實驗A-14商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 95 | 95 | 94 | 95 | 95 | 474 |
| N.P. | 370,028.52 ±32,936.19 | 310,094.39 ±10,216.50 | 283,740.31 ±5,283.93 | 267,720.86 ±4,310.55 | 250,255.52 ±6,348.56 | 296,394.56 ±44,773.96 |
| G.P. | 541,378.08 ±96,763.16 | 473,095.01 ±64,867.98 | 464,800.16 ±92,632.43 | 455,846.57 ±116,465.04 | 408,964.92 ±70,932.95 | 468,825.42 ±99,484.99 |
| G.L. | -171,349.56 ±96,897.24 | -163,000.62 ±63,779.83 | -181,059.85 ±92,295.13 | -188,125.71 ±116,523.82 | -158,709.41 ±70,816.20 | -172,430.86 ±90,356.66 |
| N.P.(ATR) | 252.78±321.87 | 174.48±168.89 | 179.73±195.29 | 139.31±101.73 | 139.19±118.60 | 177.09±200.84 |
| CAGR(%) | 2.97±0.23 | 2.54±0.07 | 2.35±0.04 | 2.23±0.03 | 2.10±0.05 | 2.44±0.32 |
| MDD | -41,952.77 ±21,719.86 | -39,542.54 ±13,963.38 | -42,208.60 ±16,414.61 | -41,310.06 ±14,574.17 | -40,499.82 ±19,570.57 | -41,100.43 ±17,457.45 |
| N.P./MDD | 8.82±3.74 | 7.84±2.95 | 6.72±2.60 | 6.48±2.36 | 6.18±2.60 | 7.21±3.12 |
| MAR | 0.71±0.29 | 0.64±0.24 | 0.56±0.22 | 0.54±0.20 | 0.52±0.22 | 0.59±0.25 |
| P.F. | 3.16±1.27 | 2.90±1.43 | 2.57±1.27 | 2.42±2.31 | 2.58±1.17 | 2.72±1.57 |
| Avg. Return | 306,103.31 ±28,644.96 | 256,315.13 ±9,020.44 | 235,166.32 ±6,153.11 | 220,990.39 ±5,264.77 | 208,065.96 ±4,854.84 | 245,349.66 ±37,166.13 |
| Cluster | 4.11±2.56 | 4.16±2.54 | 4.21±2.19 | 4.65±2.59 | 4.41±2.61 | 4.31±2.50 |
| Avg.Area | 147.67±153.41 | 116.79±111.74 | 126.34±124.61 | 84.52±79.42 | 101.50±92.82 | 115.34±116.79 |
| Avg.Dens. | 1.27±0.21 | 1.31±0.25 | 1.28±0.22 | 1.34±0.35 | 1.30±0.22 | 1.30±0.26 |
| PlateauPts. | 235.20±169.50 | 194.55±126.20 | 204.90±132.52 | 169.06±122.65 | 181.81±106.97 | 197.09±134.54 |
| Outlier | 4.68±4.22 | 4.74±3.60 | 5.53±4.10 | 4.88±3.38 | 5.22±3.63 | 5.01±3.80 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 87 | 87 | 87 | 87 | 87 | 435 |
| N.P. | 306,410.76 ±50,902.60 | 302,820.87 ±46,050.30 | 289,947.44 ±42,655.46 | 288,284.91 ±41,613.87 | 296,852.55 ±41,974.80 | 296,863.31 ±45,124.35 |
| G.P. | 490,448.69 ±107,093.49 | 475,040.32 ±101,730.51 | 457,820.87 ±97,864.34 | 474,333.99 ±103,444.31 | 461,260.38 ±94,973.23 | 471,780.85 ±101,309.23 |
| G.L. | -184,037.93 ±91,688.05 | -172,219.45 ±93,886.98 | -167,873.43 ±84,681.36 | -186,049.09 ±95,289.32 | -164,407.83 ±92,778.66 | -174,917.55 ±91,725.46 |
| N.P.(ATR) | 262.29±343.63 | 171.50±185.54 | 145.88±136.14 | 171.65±192.12 | 159.80±109.57 | 182.22±212.79 |
| CAGR(%) | 2.52±0.36 | 2.49±0.33 | 2.40±0.31 | 2.38±0.30 | 2.45±0.30 | 2.45±0.33 |
| MDD | -44,574.06 ±21,985.24 | -41,638.00 ±16,651.81 | -40,579.85 ±13,768.40 | -41,633.51 ±22,703.67 | -40,059.59 ±11,980.72 | -41,697.00 ±17,925.45 |
| N.P./MDD | 6.87±3.83 | 7.27±3.16 | 7.15±2.67 | 6.92±3.11 | 7.41±2.75 | 7.12±3.12 |
| MAR | 0.56±0.31 | 0.60±0.25 | 0.59±0.21 | 0.57±0.25 | 0.61±0.22 | 0.59±0.25 |
| P.F. | 2.66±1.37 | 2.76±1.48 | 2.73±2.33 | 2.55±1.10 | 2.81±1.39 | 2.70±1.59 |
| Avg. Return | 256,035.39 ±43,889.28 | 251,438.24 ±37,847.94 | 239,971.98 ±34,590.56 | 238,159.75 ±33,680.19 | 243,151.86 ±33,846.50 | 245,751.44 ±37,439.61 |
| Cluster | 1.62±0.49 | 2.71±0.46 | 3.92±0.27 | 5.08±0.53 | 8.15±1.85 | 4.30±2.43 |
| Avg.Area | 144.29±122.89 | 93.25±89.78 | 114.56±101.51 | 88.45±74.66 | 116.34±158.12 | 111.38±114.39 |
| Avg.Dens. | 1.19±0.15 | 1.34±0.20 | 1.30±0.25 | 1.33±0.28 | 1.37±0.28 | 1.31±0.24 |
| PlateauPts. | 174.90±123.58 | 142.68±101.91 | 189.49±107.48 | 189.38±121.31 | 263.29±177.80 | 191.95±134.62 |
| Outlier | 2.86±2.92 | 4.11±3.50 | 4.64±3.10 | 5.78±3.91 | 7.54±3.93 | 4.99±3.82 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗A-15

附表A‑15、實驗A-15商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 10 | 10 | 11 | 10 | 10 | 51 |
| N.P. | 415,373.58 ±20,697.08 | 398,110.25 ±30,228.29 | 381,108.01 ±19,685.66 | 374,986.63 ±14,562.53 | 400,502.20 ±39,461.86 | 393,763.03 ±29,147.40 |
| G.P. | 612,727.31 ±112,961.04 | 575,271.38 ±104,470.63 | 533,112.06 ±96,431.03 | 598,766.40 ±149,346.72 | 588,954.00 ±84,412.72 | 580,812.23 ±110,483.96 |
| G.L. | -197,353.73 ±129,281.08 | -177,161.13 ±120,380.95 | -152,004.05 ±97,286.59 | -223,779.78 ±148,857.77 | -188,451.80 ±78,286.69 | -187,049.20 ±114,816.44 |
| N.P.(ATR) | 174.67±26.44 | 193.57±75.50 | 181.66±30.68 | 162.75±74.72 | 900.21±663.43 | 319.81±406.79 |
| CAGR(%) | 3.28±0.14 | 3.16±0.20 | 3.05±0.14 | 3.00±0.10 | 3.18±0.27 | 3.13±0.20 |
| MDD | -23,386.52 ±1,362.99 | -28,123.89 ±2,867.74 | -32,718.85 ±2,202.53 | -44,119.13 ±6,742.54 | -85,193.00 ±23,343.52 | -42,512.41 ±24,689.34 |
| N.P./MDD | 17.76±1.28 | 14.16±0.96 | 11.65±0.88 | 8.50±1.23 | 4.70±1.11 | 9.26±4.56 |
| MAR | 1.40±0.09 | 1.12±0.08 | 0.93±0.07 | 0.68±0.10 | 0.37±0.09 | 0.74±0.36 |
| P.F. | 3.10±1.16 | 3.25±1.88 | 3.51±1.70 | 2.68±1.47 | 3.13±1.29 | 3.11±1.50 |
| Avg. Return | 340,201.37 ±16,216.53 | 329,899.90 ±21,627.23 | 314,815.53 ±14,018.48 | 311,585.67 ±10,025.83 | 341,655.57 ±39,263.42 | 327,380.31 ±25,018.88 |
| Cluster | 3.30±2.50 | 3.10±1.45 | 5.09±4.16 | 2.80±1.40 | 2.10±1.60 | 3.31±2.61 |
| Avg.Area | 138.26±213.47 | 121.81±122.23 | 196.87±178.01 | 85.75±70.03 | 76.50±49.77 | 125.27±143.22 |
| Avg.Dens. | 1.31±0.29 | 1.34±0.21 | 1.26±0.20 | 1.32±0.30 | 1.33±0.13 | 1.31±0.23 |
| PlateauPts. | 188.00±183.89 | 202.70±169.14 | 308.09±154.54 | 143.00±107.37 | 139.60±77.44 | 198.47±152.13 |
| Outlier | 4.00±3.40 | 2.60±3.20 | 5.36±4.80 | 2.60±1.90 | 2.50±3.27 | 3.45±3.53 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 10 | 10 | 9 | 10 | 10 | 49 |
| N.P. | 439,961.00 ±17,160.17 | 406,084.23 ±4,974.68 | 385,356.49 ±3,695.47 | 374,038.35 ±3,595.05 | 361,462.38 ±5,323.63 | 393,544.25 ±29,287.33 |
| G.P. | 580,874.00 ±58,210.65 | 573,200.90 ±69,388.94 | 580,675.45 ±142,876.88 | 585,697.70 ±132,976.28 | 604,633.43 ±162,082.82 | 585,104.88 ±115,317.66 |
| G.L. | -140,913.00 ±60,876.85 | -167,116.68 ±71,385.88 | -195,318.96 ±142,043.76 | -211,659.35 ±133,802.87 | -243,171.04 ±163,185.95 | -191,560.64 ±121,093.51 |
| N.P.(ATR) | 574.83±651.46 | 286.00±384.77 | 167.18±75.54 | 180.09±79.32 | 409.08±448.93 | 326.62±413.63 |
| CAGR(%) | 3.45±0.11 | 3.22±0.03 | 3.08±0.03 | 3.00±0.02 | 2.91±0.04 | 3.13±0.20 |
| MDD | -46,479.75 ±26,441.10 | -40,304.63 ±37,585.01 | -38,085.47 ±21,195.21 | -44,276.63 ±18,553.58 | -45,164.36 ±20,870.76 | -42,959.65 ±25,038.46 |
| N.P./MDD | 9.47±6.17 | 10.08±4.56 | 10.12±3.61 | 8.45±3.17 | 8.00±3.75 | 9.16±4.52 |
| MAR | 0.74±0.48 | 0.80±0.36 | 0.81±0.29 | 0.68±0.25 | 0.64±0.30 | 0.73±0.36 |
| P.F. | 4.12±2.03 | 3.43±1.25 | 2.97±1.53 | 2.77±1.20 | 2.49±0.88 | 3.05±1.52 |
| Avg. Return | 365,797.78 ±22,622.10 | 336,514.76 ±7,357.62 | 320,469.62 ±4,997.67 | 308,533.71 ±4,925.67 | 304,669.14 ±4,530.82 | 327,334.30 ±25,178.12 |
| Cluster | 4.10±3.31 | 3.50±2.88 | 2.11±1.05 | 4.40±3.31 | 2.00±0.94 | 3.24±2.65 |
| Avg.Area | 218.13±199.07 | 99.10±74.09 | 161.05±191.10 | 90.04±76.59 | 78.83±115.61 | 128.79±145.00 |
| Avg.Dens. | 1.19±0.17 | 1.33±0.25 | 1.34±0.35 | 1.32±0.18 | 1.38±0.14 | 1.31±0.23 |
| PlateauPts. | 292.90±183.39 | 191.30±112.57 | 214.22±186.62 | 202.50±109.33 | 107.80±137.38 | 201.49±154.56 |
| Outlier | 4.00±3.71 | 3.80±3.52 | 2.56±2.01 | 3.80±2.62 | 2.60±5.52 | 3.37±3.60 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑15、實驗A-15商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 9 | 10 | 9 | 10 | 9 | 47 |
| N.P. | 401,210.34 ±35,634.69 | 382,842.15 ±27,493.44 | 395,855.25 ±25,310.79 | 378,646.35 ±20,886.18 | 404,368.89 ±24,452.28 | 392,080.75 ±27,855.16 |
| G.P. | 626,551.55 ±96,161.09 | 601,141.95 ±177,239.09 | 593,926.14 ±111,678.84 | 594,066.85 ±154,365.02 | 540,796.39 ±49,802.48 | 591,564.99 ±125,630.50 |
| G.L. | -225,341.21 ±95,313.29 | -218,299.80 ±187,912.20 | -198,070.89 ±112,174.00 | -215,420.51 ±159,704.66 | -136,427.50 ±49,344.50 | -199,484.24 ±130,889.08 |
| N.P.(ATR) | 720.27±682.82 | 181.72±60.42 | 416.79±532.85 | 221.84±78.04 | 168.40±41.79 | 335.85±419.94 |
| CAGR(%) | 3.18±0.24 | 3.06±0.19 | 3.15±0.17 | 3.03±0.14 | 3.21±0.17 | 3.12±0.19 |
| MDD | -63,399.02±40,338.65 | -34,050.83±11,891.10 | -41,007.22±20,335.16 | -42,386.61±25,918.11 | -32,845.00±12,705.41 | -42,545.44±25,724.04 |
| N.P./MDD | 6.33±5.72 | 11.24±4.45 | 9.65±4.96 | 8.93±4.64 | 12.31±3.48 | 9.22±4.71 |
| MAR | 0.50±0.45 | 0.90±0.35 | 0.77±0.39 | 0.71±0.37 | 0.98±0.27 | 0.73±0.37 |
| P.F. | 2.78±0.68 | 2.75±1.47 | 3.00±1.61 | 2.76±1.31 | 3.96±1.81 | 2.97±1.44 |
| Avg. Return | 342,058.22 ±38,398.56 | 319,462.08 ±20,010.17 | 328,776.57 ±17,629.14 | 313,817.89 ±15,656.46 | 329,370.82 ±20,644.79 | 326,269.15 ±24,628.48 |
| Cluster | 1.00±0.00 | 1.70±0.48 | 2.44±0.53 | 3.30±0.48 | 7.78±2.44 | 3.21±2.61 |
| Avg.Area | 126.06±139.52 | 177.08±233.59 | 137.50±146.75 | 57.37±43.26 | 93.64±76.26 | 118.28±144.72 |
| Avg.Dens. | 1.25±0.14 | 1.25±0.23 | 1.44±0.37 | 1.39±0.17 | 1.31±0.13 | 1.33±0.23 |
| PlateauPts. | 145.56±139.18 | 200.10±211.47 | 196.33±188.37 | 130.00±73.78 | 267.89±78.50 | 187.00±151.01 |
| Outlier | 1.78±2.11 | 2.60±2.55 | 3.78±5.61 | 4.10±3.60 | 4.89±3.10 | 3.43±3.60 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 8 | 8 | 9 | 8 | 8 | 41 |
| N.P. | 418,341.69 ±15,801.40 | 416,240.63 ±28,104.71 | 378,427.83 ±11,195.62 | 372,729.78 ±15,479.95 | 409,457.75 ±39,292.02 | 398,536.81 ±30,137.54 |
| G.P. | 582,551.13 ±39,432.35 | 522,468.75 ±35,236.12 | 504,050.61 ±34,538.40 | 587,820.75 ±139,865.83 | 582,142.50 ±94,260.34 | 554,544.40 ±83,763.81 |
| G.L. | -164,209.44 ±46,931.20 | -106,228.13 ±38,412.78 | -125,622.78 ±30,059.61 | -215,090.97 ±141,379.04 | -172,684.75 ±80,302.65 | -156,007.59 ±83,194.66 |
| N.P.(ATR) | 168.30±24.66 | 178.57±12.06 | 173.75±35.77 | 179.58±73.26 | 812.53±722.47 | 299.41±397.63 |
| CAGR(%) | 3.30±0.11 | 3.29±0.19 | 3.03±0.08 | 2.99±0.11 | 3.24±0.27 | 3.17±0.21 |
| MDD | -23,146.41 ±805.43 | -29,737.50 ±2,838.38 | -33,165.69 ±2,613.00 | -44,963.91 ±7,185.20 | -86,822.50 ±26,087.87 | -43,313.51 ±25,525.48 |
| N.P./MDD | 18.07±1.25 | 14.00±1.25 | 11.41±0.96 | 8.29±1.27 | 4.72±1.24 | 9.20±4.65 |
| MAR | 1.43±0.09 | 1.11±0.10 | 0.91±0.07 | 0.66±0.10 | 0.37±0.10 | 0.73±0.36 |
| P.F. | 3.55±1.00 | 4.92±1.90 | 4.01±0.78 | 2.73±1.42 | 3.37±1.31 | 3.55±1.45 |
| Avg. Return | 342,792.68 ±12,005.58 | 342,103.90 ±19,822.72 | 311,026.19 ±9,027.61 | 310,862.28 ±10,309.59 | 350,590.53 ±39,014.63 | 330,976.36 ±26,369.73 |
| Cluster | 3.25±2.82 | 4.75±3.20 | 5.11±3.41 | 2.75±1.49 | 2.25±1.75 | 3.66±2.78 |
| Avg.Area | 153.31±236.67 | 194.00±104.67 | 207.14±187.09 | 101.95±68.80 | 90.17±46.01 | 150.73±149.06 |
| Avg.Dens. | 1.28±0.30 | 1.21±0.13 | 1.25±0.21 | 1.21±0.11 | 1.30±0.12 | 1.25±0.19 |
| PlateauPts. | 205.13±199.76 | 307.63±123.67 | 335.00±122.10 | 161.13±111.14 | 165.25±62.84 | 237.27±145.04 |
| Outlier | 3.50±2.51 | 4.88±4.52 | 6.11±4.62 | 2.13±1.81 | 3.13±3.40 | 4.00±3.69 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑15、實驗A-15商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 8 | 8 | 7 | 8 | 8 | 39 |
| N.P. | 444,616.56 ±15,945.83 | 412,317.03 ±6,143.33 | 394,354.07 ±8,926.99 | 377,608.88 ±4,011.49 | 363,828.56 ±7,187.17 | 398,652.48 ±30,246.98 |
| G.P. | 567,150.16 ±57,214.58 | 564,096.56 ±57,268.65 | 565,005.39 ±91,233.59 | 586,617.38 ±143,069.45 | 502,413.75 ±25,931.31 | 556,852.83 ±85,275.50 |
| G.L. | -122,533.59 ±53,137.18 | -151,779.53 ±51,862.73 | -170,651.32 ±84,934.88 | -209,008.50 ±146,170.99 | -138,585.19 ±27,397.00 | -158,200.35 ±84,606.57 |
| N.P.(ATR) | 514.80±640.26 | 329.74±452.81 | 357.62±454.91 | 154.67±60.62 | 170.86±67.18 | 304.20±407.33 |
| CAGR(%) | 3.48±0.11 | 3.26±0.04 | 3.14±0.06 | 3.02±0.03 | 2.93±0.05 | 3.17±0.21 |
| MDD | -46,008.28 ±26,490.03 | -34,074.53 ±17,434.04 | -54,370.00 ±47,064.76 | -40,078.44 ±11,611.53 | -46,240.47 ±19,458.79 | -43,892.40 ±25,986.03 |
| N.P./MDD | 9.66±6.03 | 12.10±4.46 | 7.25±5.57 | 9.42±2.92 | 7.87±2.65 | 9.08±4.64 |
| MAR | 0.76±0.47 | 0.96±0.35 | 0.58±0.44 | 0.75±0.23 | 0.63±0.21 | 0.72±0.36 |
| P.F. | 4.63±2.00 | 3.72±1.26 | 3.31±1.27 | 2.81±1.38 | 3.63±0.63 | 3.52±1.46 |
| Avg. Return | 370,304.14 ±22,939.11 | 340,007.01 ±7,029.98 | 329,425.89 ±11,392.55 | 310,841.67 ±4,719.98 | 305,357.64 ±4,852.91 | 331,232.43 ±26,488.72 |
| Cluster | 4.13±3.60 | 3.00±2.07 | 3.71±3.09 | 4.25±3.41 | 3.63±2.26 | 3.74±2.83 |
| Avg.Area | 261.15±200.88 | 101.55±79.37 | 155.15±167.21 | 130.97±141.13 | 130.74±125.90 | 155.93±151.05 |
| Avg.Dens. | 1.14±0.13 | 1.28±0.16 | 1.33±0.30 | 1.24±0.20 | 1.26±0.11 | 1.25±0.19 |
| PlateauPts. | 333.50±180.65 | 182.88±116.74 | 259.00±150.90 | 230.25±114.99 | 217.63±142.88 | 244.28±144.96 |
| Outlier | 4.38±3.89 | 3.63±3.81 | 3.00±2.45 | 3.38±1.85 | 5.88±5.59 | 4.08±3.72 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 7 | 7 | 8 | 7 | 7 | 36 |
| N.P. | 409,126.79 ±36,570.92 | 390,094.36 ±29,008.27 | 393,134.53 ±29,509.37 | 395,660.00 ±22,430.01 | 402,833.21 ±28,011.08 | 398,029.91 ±28,581.10 |
| G.P. | 602,754.11 ±77,644.03 | 578,974.07 ±139,537.15 | 536,815.38 ±68,248.58 | 516,597.04 ±40,753.03 | 537,458.75 ±56,919.79 | 554,028.08 ±84,528.89 |
| G.L. | -193,627.32 ±63,828.17 | -188,879.71 ±149,002.65 | -143,680.84 ±55,600.32 | -120,937.04 ±26,495.59 | -134,625.54 ±56,725.61 | -155,998.17 ±81,645.55 |
| N.P.(ATR) | 716.08±730.04 | 198.86±52.33 | 339.46±449.92 | 180.18±67.47 | 166.30±48.02 | 320.71±420.15 |
| CAGR(%) | 3.24±0.25 | 3.11±0.20 | 3.13±0.20 | 3.15±0.15 | 3.20±0.19 | 3.16±0.19 |
| MDD | -64,568.39 ±44,479.70 | -37,547.32 ±12,632.89 | -37,977.50 ±16,345.63 | -46,809.29 ±29,845.10 | -34,062.32 ±14,374.97 | -44,020.31 ±27,030.27 |
| N.P./MDD | 6.34±6.27 | 10.39±5.07 | 10.35±4.49 | 8.45±5.15 | 11.83±3.93 | 9.04±4.86 |
| MAR | 0.50±0.50 | 0.83±0.39 | 0.82±0.35 | 0.67±0.41 | 0.94±0.31 | 0.72±0.38 |
| P.F. | 3.11±0.55 | 3.07±1.47 | 3.74±1.36 | 4.27±0.65 | 3.99±2.05 | 3.55±1.35 |
| Avg. Return | 350,252.80 ±40,105.76 | 323,351.21 ±22,086.96 | 327,341.36 ±20,372.63 | 326,025.53 ±17,504.80 | 327,156.74 ±23,292.31 | 330,728.75 ±26,165.47 |
| Cluster | 1.00±0.00 | 2.00±0.00 | 2.75±0.46 | 4.00±0.82 | 8.57±2.15 | 3.64±2.82 |
| Avg.Area | 153.07±148.65 | 244.32±253.49 | 167.70±136.36 | 79.26±45.92 | 93.42±83.85 | 148.11±153.56 |
| Avg.Dens. | 1.21±0.12 | 1.14±0.17 | 1.31±0.30 | 1.33±0.13 | 1.30±0.11 | 1.26±0.19 |
| PlateauPts. | 174.71±146.06 | 272.71±215.80 | 236.63±172.41 | 194.43±44.16 | 283.14±81.63 | 232.44±144.43 |
| Outlier | 2.14±2.27 | 3.71±2.21 | 3.88±5.91 | 6.71±3.77 | 4.29±2.36 | 4.14±3.78 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗A-16

附表A‑16、實驗A-16商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 100% |  |  |  |  | Total |
| Count | 1 |  |  |  |  | 1 |
| N.P. | 467,280.00 ±0.00 |  |  |  |  | 467,280.00 ±0.00 |
| G.P. | 658,830.00 ±0.00 |  |  |  |  | 658,830.00 ±0.00 |
| G.L. | -191,550.00 ±0.00 |  |  |  |  | -191,550.00 ±0.00 |
| N.P.(ATR) | 1,602.86±0.00 |  |  |  |  | 1,602.86±0.00 |
| CAGR(%) | 3.63±0.00 |  |  |  |  | 3.63±0.00 |
| MDD | -82,800.00 ±0.00 |  |  |  |  | -82,800.00 ±0.00 |
| N.P./MDD | 5.64±0.00 |  |  |  |  | 5.64±0.00 |
| MAR | 0.44±0.00 |  |  |  |  | 0.44±0.00 |
| P.F. | 3.44±0.00 |  |  |  |  | 3.44±0.00 |
| Avg. Return | 414,725.45 ±0.00 |  |  |  |  | 414,725.45 ±0.00 |
| Cluster | 1.00±0.00 |  |  |  |  | 1.00±0.00 |
| Avg.Area | 160.00±0.00 |  |  |  |  | 160.00±0.00 |
| Avg.Dens. | 1.17±0.00 |  |  |  |  | 1.17±0.00 |
| PlateauPts. | 187.00±0.00 |  |  |  |  | 187.00±0.00 |
| Outlier | 0.00±0.00 |  |  |  |  | 0.00±0.00 |

備註：在高原點數20、40與排序方法為MAR、NetProfit、Plateau之分層比較分析結果。

* 1. 實驗B：非定錨分析
     1. 90—10%
        1. 實驗B-01

附表A‑17、實驗B-01商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 309 | 308 | 309 | 308 | 309 | 1,543 |
| N.P. | 283,538.22 ±69,037.53 | 233,632.60 ±63,088.75 | 205,057.57 ±57,293.79 | 194,823.76 ±56,217.56 | 179,511.79 ±46,737.48 | 219,319.38 ±69,362.14 |
| G.P. | 614,055.31 ±158,562.24 | 520,489.14 ±148,350.48 | 513,504.32 ±161,935.08 | 485,989.23 ±163,843.30 | 501,910.02 ±137,335.31 | 527,220.65 ±160,557.76 |
| G.L. | -330,517.09 ±142,707.77 | -286,856.54 ±137,248.08 | -308,446.75 ±143,261.56 | -291,165.47 ±140,160.89 | -322,398.23 ±123,695.54 | -307,901.27 ±138,470.12 |
| N.P.(ATR) | 130.11±66.29 | 111.40±63.62 | 101.19±54.84 | 106.10±99.11 | 145.66±186.35 | 118.90±107.01 |
| CAGR(%) | 1.71±0.38 | 1.38±0.33 | 1.22±0.30 | 1.16±0.29 | 1.08±0.25 | 1.31±0.39 |
| MDD | -28,467.16 ±6,594.28 | -32,176.43 ±7,558.66 | -35,676.44 ±8,938.62 | -43,109.77 ±11,525.45 | -63,815.41 ±18,572.51 | -40,652.94 ±17,004.39 |
| N.P./MDD | 9.96±2.28 | 7.26±0.75 | 5.75±0.51 | 4.52±0.45 | 2.81±0.67 | 5.39±2.72 |
| MAR | 0.60±0.12 | 0.43±0.03 | 0.34±0.02 | 0.27±0.02 | 0.17±0.04 | 0.32±0.16 |
| P.F. | 1.86±0.64 | 1.81±0.50 | 1.66±0.48 | 1.67±0.64 | 1.56±0.28 | 1.71±0.54 |
| Avg. Return | 235,176.86 ±57,508.25 | 193,701.83 ±52,193.82 | 170,572.61 ±47,421.56 | 162,234.69 ±47,086.86 | 149,928.94 ±38,894.01 | 182,328.63 ±57,444.87 |
| Cluster | 3.79±2.45 | 4.13±2.63 | 4.10±2.53 | 3.86±2.19 | 3.62±2.04 | 3.90±2.38 |
| Avg.Area | 45.98±64.87 | 46.66±59.30 | 36.19±51.06 | 36.37±50.96 | 25.99±32.64 | 38.23±53.38 |
| Avg.Dens. | 1.53±0.44 | 1.52±0.39 | 1.59±0.40 | 1.57±0.43 | 1.68±0.52 | 1.58±0.44 |
| PlateauPts. | 103.06±99.58 | 109.43±92.18 | 92.20±87.15 | 85.86±82.63 | 68.54±59.10 | 91.81±86.31 |
| Outlier | 4.82±4.19 | 5.95±4.40 | 5.40±4.58 | 4.89±3.37 | 5.20±4.09 | 5.25±4.16 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 317 | 318 | 317 | 318 | 317 | 1,587 |
| N.P. | 326,069.35 ±42,212.73 | 247,094.00 ±13,631.70 | 208,939.45 ±9,482.24 | 176,689.80 ±8,816.66 | 141,433.36 ±12,261.27 | 220,034.92 ±66,976.17 |
| G.P. | 650,814.43 ±144,908.11 | 574,042.14 ±141,499.36 | 532,777.09 ±153,075.85 | 493,629.27 ±137,883.13 | 428,617.35 ±149,582.24 | 535,973.36 ±163,414.05 |
| G.L. | -324,745.08 ±143,103.18 | -326,948.14 ±140,252.19 | -323,837.64 ±152,650.10 | -316,939.47 ±137,461.75 | -287,183.99 ±148,207.35 | -315,938.44 ±145,002.10 |
| N.P.(ATR) | 148.72±66.04 | 126.07±75.94 | 119.76±84.90 | 101.45±82.18 | 83.78±71.16 | 115.95±79.40 |
| CAGR(%) | 1.87±0.24 | 1.47±0.15 | 1.25±0.10 | 1.06±0.08 | 0.86±0.08 | 1.31±0.38 |
| MDD | -37,308.31 ±11,275.20 | -40,965.17 ±16,362.70 | -42,555.16 ±16,845.70 | -43,973.69 ±18,585.16 | -43,074.60 ±20,194.84 | -41,576.51 ±17,064.25 |
| N.P./MDD | 8.74±2.68 | 6.03±2.63 | 4.91±2.19 | 4.02±1.87 | 3.28±1.79 | 5.29±2.95 |
| MAR | 0.50±0.16 | 0.36±0.16 | 0.29±0.13 | 0.24±0.11 | 0.20±0.11 | 0.31±0.17 |
| P.F. | 2.00±0.55 | 1.76±0.41 | 1.65±0.40 | 1.56±0.61 | 1.49±0.51 | 1.70±0.54 |
| Avg. Return | 270,434.02 ±35,172.48 | 205,181.87 ±11,757.58 | 173,629.02 ±8,415.07 | 147,183.51 ±7,848.97 | 118,128.88 ±10,258.74 | 182,902.98 ±55,353.55 |
| Cluster | 3.68±2.53 | 3.97±2.50 | 3.89±2.37 | 3.81±2.18 | 3.65±1.98 | 3.80±2.32 |
| Avg.Area | 69.82±90.79 | 41.11±49.27 | 33.78±47.30 | 28.16±42.07 | 23.11±34.64 | 39.19±58.62 |
| Avg.Dens. | 1.43±0.36 | 1.53±0.43 | 1.60±0.42 | 1.62±0.48 | 1.70±0.50 | 1.58±0.45 |
| PlateauPts. | 133.93±122.90 | 99.46±85.28 | 84.87±75.61 | 74.32±67.98 | 63.86±61.09 | 91.28±88.67 |
| Outlier | 4.98±4.63 | 5.23±4.17 | 5.23±4.15 | 5.18±3.86 | 5.12±3.73 | 5.15±4.12 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑17、實驗B-01商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 310 | 310 | 311 | 310 | 310 | 1,551 |
| N.P. | 236,468.87 ±78,212.05 | 223,068.57 ±70,524.80 | 214,181.75 ±71,849.67 | 219,084.26  ±69,704.00 | 217,052.01 ±67,929.12 | 221,966.07 ±72,062.08 |
| G.P. | 555,068.65 ±190,727.33 | 559,348.99 ±182,558.48 | 566,523.95 ±195,604.93 | 555,201.74 ±179,541.21 | 521,156.79 ±168,022.44 | 551,469.74 ±183,982.44 |
| G.L. | -318,599.78 ±155,632.81 | -336,280.42 ±158,505.88 | -352,342.20 ±171,269.73 | -336,117.48 ±156,590.48 | -304,104.78 ±148,168.75 | -329,503.67 ±158,884.49 |
| N.P.(ATR) | 141.39±135.18 | 114.66±81.95 | 114.66±94.06 | 126.89±126.24 | 106.23±64.65 | 120.76±104.46 |
| CAGR(%) | 1.40±0.43 | 1.33±0.38 | 1.27±0.39 | 1.30±0.38 | 1.29±0.37 | 1.32±0.39 |
| MDD | -41,794.44 ±18,197.99 | -39,981.24 ±17,776.56 | -41,724.39 ±16,864.94 | -41,820.87 ±18,118.72 | -38,951.54 ±16,205.29 | -40,855.06 ±17,466.91 |
| N.P./MDD | 5.66±3.20 | 5.58±3.01 | 5.13±3.03 | 5.24±2.92 | 5.57±2.95 | 5.43±3.03 |
| MAR | 0.34±0.19 | 0.33±0.17 | 0.31±0.17 | 0.31±0.17 | 0.33±0.17 | 0.32±0.17 |
| P.F. | 1.74±0.59 | 1.66±0.47 | 1.61±0.42 | 1.65±0.48 | 1.71±0.63 | 1.67±0.53 |
| Avg. Return | 198,828.56 ±65,632.94 | 186,105.16 ±58,444.23 | 178,014.25 ±59,251.13 | 181,114.82 ±57,076.96 | 178,575.79 ±55,272.90 | 184,523.52 ±59,662.95 |
| Cluster | 1.56±0.50 | 2.52±0.50 | 3.32±0.47 | 4.42±0.49 | 7.17±2.08 | 3.80±2.19 |
| Avg.Area | 47.38±65.03 | 33.86±43.94 | 31.85±51.40 | 34.13±58.64 | 45.96±82.20 | 38.63±61.91 |
| Avg.Dens. | 1.40±0.25 | 1.56±0.46 | 1.71±0.58 | 1.66±0.42 | 1.64±0.45 | 1.59±0.46 |
| PlateauPts. | 69.98±72.71 | 71.06±63.47 | 73.97±78.23 | 91.53±82.65 | 148.11±128.87 | 90.92±92.91 |
| Outlier | 2.85±2.59 | 4.15±3.30 | 4.77±3.54 | 5.75±3.88 | 8.14±4.86 | 5.13±4.11 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 156 | 156 | 156 | 156 | 156 | 780 |
| N.P. | 291,059.07 ±71,679.17 | 247,430.48 ±62,895.45 | 216,899.55 ±60,533.27 | 194,915.34 ±57,375.85 | 185,485.03 ±52,741.85 | 227,157.89 ±72,277.61 |
| G.P. | 586,474.29 ±157,232.30 | 499,498.89 ±126,908.18 | 486,982.89 ±140,203.55 | 471,522.67 ±156,792.50 | 456,046.60 ±117,630.17 | 500,105.07 ±147,513.56 |
| G.L. | -295,415.22 ±142,685.61 | -252,068.42 ±107,774.13 | -270,083.34 ±112,332.49 | -276,607.33 ±125,693.63 | -270,561.57 ±98,514.22 | -272,947.18 ±118,917.04 |
| N.P.(ATR) | 128.65±74.27 | 117.06±69.87 | 103.08±56.48 | 114.10±126.39 | 133.52±159.26 | 119.28±105.10 |
| CAGR(%) | 1.73±0.39 | 1.44±0.33 | 1.28±0.31 | 1.17±0.30 | 1.11±0.28 | 1.35±0.39 |
| MDD | -28,989.86 ±7,240.27 | -32,913.84 ±7,197.41 | -36,107.30 ±9,264.97 | -41,256.55 ±10,303.03 | -61,511.82 ±19,750.97 | -40,155.87 ±16,336.67 |
| N.P./MDD | 10.04±2.26 | 7.52±0.71 | 6.01±0.52 | 4.72±0.42 | 3.02±0.70 | 5.66±2.69 |
| MAR | 0.60±0.12 | 0.44±0.03 | 0.35±0.02 | 0.28±0.02 | 0.18±0.04 | 0.34±0.16 |
| P.F. | 1.99±0.74 | 1.98±0.51 | 1.80±0.45 | 1.70±0.41 | 1.69±0.32 | 1.83±0.54 |
| Avg. Return | 239,927.54 ±59,051.98 | 204,872.07 ±52,131.38 | 179,763.13 ±50,128.37 | 161,675.08 ±48,038.50 | 154,580.93 ±43,755.77 | 188,163.75 ±59,562.42 |
| Cluster | 4.88±2.63 | 4.54±2.80 | 4.76±2.63 | 4.33±2.30 | 4.26±2.23 | 4.56±2.53 |
| Avg.Area | 64.83±74.87 | 59.30±64.55 | 52.59±59.61 | 42.76±56.80 | 38.75±35.52 | 51.65±60.33 |
| Avg.Dens. | 1.45±0.35 | 1.43±0.31 | 1.47±0.30 | 1.53±0.35 | 1.52±0.32 | 1.48±0.33 |
| PlateauPts. | 149.22±110.36 | 135.78±95.09 | 128.46±96.73 | 104.92±95.45 | 95.96±66.46 | 122.86±95.73 |
| Outlier | 6.36±4.40 | 6.17±4.33 | 6.31±4.93 | 5.57±3.79 | 5.43±4.17 | 5.97±4.34 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑17、實驗B-01商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 161 | 161 | 160 | 161 | 161 | 804 |
| N.P. | 335,239.57 ±34,661.22 | 258,232.38 ±14,919.47 | 218,461.60 ±10,384.20 | 181,582.87 ±10,092.28 | 143,572.07 ±13,323.71 | 227,428.84 ±68,765.92 |
| G.P. | 634,936.64 ±132,917.73 | 553,110.29 ±126,207.49 | 503,477.17 ±109,307.26 | 464,377.18 ±126,832.84 | 376,601.24 ±119,779.31 | 506,504.26 ±150,357.90 |
| G.L. | -299,697.07 ±132,157.82 | -294,877.92 ±126,895.70 | -285,015.57 ±108,079.45 | -282,794.31 ±125,701.53 | -233,029.17 ±115,649.07 | -279,075.43 ±124,036.59 |
| N.P.(ATR) | 144.16±70.21 | 126.39±78.69 | 125.56±90.20 | 107.13±83.11 | 81.11±65.11 | 116.86±80.66 |
| CAGR(%) | 1.89±0.21 | 1.53±0.16 | 1.29±0.09 | 1.10±0.09 | 0.87±0.08 | 1.34±0.38 |
| MDD | -38,252.96 ±11,890.53 | -40,631.48 ±17,863.46 | -42,341.39 ±16,977.54 | -43,306.90 ±16,907.95 | -38,703.91 ±17,799.52 | -40,645.22 ±16,517.06 |
| N.P./MDD | 8.76±2.56 | 6.36±2.78 | 5.16±2.14 | 4.19±1.84 | 3.71±1.88 | 5.60±2.91 |
| MAR | 0.49±0.15 | 0.38±0.17 | 0.31±0.13 | 0.25±0.11 | 0.23±0.11 | 0.33±0.17 |
| P.F. | 2.12±0.57 | 1.88±0.45 | 1.77±0.37 | 1.64±0.38 | 1.62±0.57 | 1.81±0.52 |
| Avg. Return | 276,455.66 ±28,705.20 | 213,897.03 ±12,724.15 | 181,075.19 ±9,234.02 | 151,042.72 ±8,770.03 | 119,282.24 ±11,078.41 | 188,359.62 ±56,448.21 |
| Cluster | 4.30±2.51 | 4.50±2.81 | 4.54±2.79 | 4.42±2.12 | 4.58±2.15 | 4.47±2.49 |
| Avg.Area | 89.20±105.86 | 56.28±55.91 | 44.67±46.38 | 40.74±45.35 | 35.42±42.79 | 53.27±66.54 |
| Avg.Dens. | 1.36±0.30 | 1.43±0.30 | 1.47±0.30 | 1.52±0.35 | 1.57±0.36 | 1.47±0.33 |
| PlateauPts. | 168.07±130.02 | 133.66±99.51 | 113.16±75.09 | 104.14±74.70 | 94.21±73.14 | 122.66±96.56 |
| Outlier | 6.04±4.59 | 6.02±4.58 | 5.95±4.15 | 5.63±4.17 | 5.84±3.86 | 5.89±4.27 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 160 | 160 | 161 | 160 | 160 | 801 |
| N.P. | 242,296.35 ±76,154.54 | 227,250.78 ±73,342.35 | 216,087.87 ±70,136.44 | 238,888.95 ±75,626.34 | 212,297.90 ±65,517.86 | 227,350.29 ±73,058.84 |
| G.P. | 501,222.73 ±142,332.58 | 509,954.09 ±159,848.50 | 538,812.04 ±196,643.08 | 531,512.74 ±165,202.28 | 493,299.91 ±152,715.73 | 514,990.08 ±164,935.89 |
| G.L. | -258,926.38 ±108,993.86 | -282,703.31 ±122,319.95 | -322,724.17 ±161,066.01 | -292,623.79 ±146,069.34 | -281,002.02 ±128,926.09 | -287,639.79 ±136,010.01 |
| N.P.(ATR) | 141.61±128.60 | 107.61±63.11 | 114.98±92.00 | 123.86±104.50 | 105.43±60.10 | 118.69±93.98 |
| CAGR(%) | 1.42±0.41 | 1.34±0.40 | 1.29±0.37 | 1.40±0.41 | 1.26±0.35 | 1.34±0.39 |
| MDD | -43,180.16 ±17,202.39 | -39,215.42 ±15,538.37 | -41,925.17 ±18,644.17 | -40,955.99 ±16,749.52 | -37,260.73 ±14,405.32 | -40,509.26 ±16,662.51 |
| N.P./MDD | 5.61±2.78 | 5.79±2.77 | 5.15±2.85 | 5.83±2.95 | 5.70±2.97 | 5.61±2.87 |
| MAR | 0.33±0.16 | 0.34±0.16 | 0.31±0.16 | 0.34±0.17 | 0.34±0.17 | 0.33±0.16 |
| P.F. | 1.94±0.58 | 1.80±0.42 | 1.67±0.38 | 1.82±0.60 | 1.76±0.54 | 1.79±0.52 |
| Avg. Return | 202,567.36 ±63,300.82 | 188,789.51 ±60,556.20 | 178,950.99 ±57,859.53 | 197,045.46 ±61,727.76 | 174,678.26 ±53,400.39 | 188,394.51 ±60,245.88 |
| Cluster | 1.86±0.68 | 3.21±0.41 | 4.00±0.00 | 5.26±0.45 | 7.93±2.05 | 4.45±2.29 |
| Avg.Area | 72.84±75.67 | 51.02±51.77 | 23.21±15.72 | 68.84±86.93 | 49.49±94.14 | 53.04±72.76 |
| Avg.Dens. | 1.32±0.21 | 1.44±0.27 | 1.62±0.32 | 1.45±0.33 | 1.60±0.36 | 1.49±0.32 |
| PlateauPts. | 109.69±88.98 | 105.13±80.61 | 76.02±32.91 | 155.39±116.16 | 167.27±136.43 | 122.64±103.00 |
| Outlier | 3.86±3.31 | 4.68±3.72 | 5.31±3.73 | 6.93±3.99 | 8.90±5.04 | 5.93±4.37 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗B-02

附表A‑18、實驗B-02商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 114 | 115 | 114 | 115 | 114 | 572 |
| N.P. | 319,096.24 ±53,313.34 | 310,047.20 ±56,291.53 | 304,729.97 ±38,881.75 | 287,265.28 ±42,021.46 | 278,577.58 ±38,501.78 | 299,938.76 ±48,601.40 |
| G.P. | 681,512.57 ±123,128.57 | 602,298.10 ±133,435.42 | 603,698.54 ±143,673.33 | 610,903.02 ±164,193.34 | 620,872.28 ±136,299.55 | 623,796.57 ±143,432.75 |
| G.L. | -362,416.33 ±122,407.90 | -292,250.90 ±130,754.79 | -298,968.57 ±142,924.05 | -323,637.74 ±152,445.25 | -342,294.70 ±136,440.37 | -323,857.81 ±139,407.95 |
| N.P.(ATR) | 144.93±65.79 | 150.08±69.23 | 147.84±66.88 | 132.79±58.49 | 209.33±247.36 | 156.94±127.32 |
| CAGR(%) | 1.95±0.28 | 1.82±0.27 | 1.72±0.19 | 1.64±0.20 | 1.58±0.19 | 1.74±0.27 |
| MDD | -27,724.24 ±4,220.33 | -33,316.79 ±5,024.95 | -36,804.76 ±3,764.54 | -42,520.49 ±6,121.00 | -64,604.59 ±16,383.79 | -40,983.42 ±15,305.82 |
| N.P./MDD | 11.51±2.32 | 9.31±0.96 | 8.28±0.56 | 6.76±0.60 | 4.31±0.94 | 7.32±2.72 |
| MAR | 0.70±0.10 | 0.55±0.03 | 0.47±0.02 | 0.39±0.03 | 0.24±0.05 | 0.42±0.16 |
| P.F. | 1.88±0.60 | 2.06±0.63 | 2.02±0.54 | 1.89±0.46 | 1.81±0.43 | 1.93±0.55 |
| Avg. Return | 264,680.91 ±44,574.02 | 257,067.66 ±46,099.02 | 252,529.77 ±32,613.10 | 238,605.96 ±34,444.33 | 232,584.24 ±33,526.86 | 249,089.31 ±40,342.47 |
| Cluster | 3.39±2.31 | 3.91±2.48 | 3.96±2.31 | 4.17±2.95 | 3.50±2.40 | 3.79±2.51 |
| Avg.Area | 42.38±59.16 | 64.71±80.43 | 76.15±107.60 | 59.84±77.26 | 54.84±61.75 | 59.59±79.66 |
| Avg.Dens. | 1.52±0.40 | 1.45±0.36 | 1.41±0.34 | 1.45±0.37 | 1.45±0.35 | 1.46±0.36 |
| PlateauPts. | 93.89±90.45 | 130.21±116.64 | 148.74±133.43 | 127.08±106.15 | 110.60±102.93 | 122.13±112.02 |
| Outlier | 4.04±3.49 | 5.22±4.53 | 5.23±4.09 | 5.69±4.54 | 4.68±4.04 | 4.97±4.18 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 115 | 115 | 115 | 115 | 115 | 575 |
| N.P. | 369,202.59 ±35,619.24 | 318,370.43 ±8,265.70 | 294,583.79 ±6,066.07 | 271,185.00 ±7,379.47 | 248,889.97 ±6,243.42 | 300,446.36 ±44,876.25 |
| G.P. | 682,781.06 ±147,265.92 | 671,088.56 ±170,039.62 | 651,679.42 ±158,974.12 | 613,885.27 ±154,879.22 | 574,791.51 ±157,760.54 | 638,845.16 ±162,329.54 |
| G.L. | -313,578.47 ±147,323.13 | -352,718.13 ±169,658.37 | -357,095.63 ±158,107.55 | -342,700.26 ±154,024.84 | -325,901.54 ±158,494.54 | -338,398.81 ±157,994.63 |
| N.P.(ATR) | 174.59±116.57 | 146.43±65.70 | 170.93±150.61 | 141.01±63.82 | 147.23±110.37 | 156.04±107.15 |
| CAGR(%) | 2.04±0.20 | 1.83±0.16 | 1.72±0.16 | 1.58±0.12 | 1.45±0.08 | 1.73±0.25 |
| MDD | -37,690.34 ±10,194.37 | -39,072.24 ±13,498.40 | -39,248.61 ±16,562.50 | -40,739.94 ±15,542.22 | -48,340.87 ±18,204.83 | -41,018.40 ±15,474.77 |
| N.P./MDD | 9.80±2.96 | 8.15±2.48 | 7.51±2.67 | 6.66±2.69 | 5.15±2.43 | 7.32±3.04 |
| MAR | 0.54±0.16 | 0.47±0.15 | 0.44±0.16 | 0.39±0.17 | 0.30±0.14 | 0.42±0.18 |
| P.F. | 2.18±0.63 | 1.90±0.49 | 1.82±0.39 | 1.79±0.60 | 1.76±0.44 | 1.89±0.55 |
| Avg. Return | 305,962.72 ±30,404.77 | 263,802.03 ±8,158.03 | 244,966.49 ±7,966.14 | 225,159.78 ±7,550.18 | 207,758.63 ±5,450.04 | 249,529.93 ±37,124.53 |
| Cluster | 3.55±2.43 | 4.02±2.64 | 3.64±2.45 | 4.19±2.90 | 3.40±1.95 | 3.76±2.50 |
| Avg.Area | 79.86±111.10 | 57.12±66.06 | 60.45±75.68 | 40.81±38.65 | 44.50±54.28 | 56.55±74.35 |
| Avg.Dens. | 1.39±0.28 | 1.48±0.33 | 1.46±0.43 | 1.49±0.40 | 1.52±0.41 | 1.47±0.38 |
| PlateauPts. | 143.84±136.58 | 124.17±105.36 | 114.25±103.19 | 105.97±89.90 | 92.71±78.67 | 116.19±105.63 |
| Outlier | 4.89±4.11 | 4.87±4.53 | 4.67±4.50 | 5.41±4.50 | 4.47±3.59 | 4.86±4.26 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑18、實驗B-02商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 112 | 112 | 113 | 112 | 112 | 561 |
| N.P. | 310,574.61 ±56,947.67 | 303,616.78 ±50,079.07 | 297,740.57 ±49,401.10 | 300,505.46 ±47,117.73 | 298,499.24 ±43,363.50 | 302,179.40 ±49,624.00 |
| G.P. | 660,489.08 ±189,635.84 | 670,249.59 ±186,804.74 | 685,956.25 ±192,134.07 | 635,802.80 ±184,304.91 | 628,906.74 ±174,911.06 | 656,333.79 ±186,223.71 |
| G.L. | -349,914.47 ±172,669.26 | -366,632.81 ±178,007.67 | -388,215.67 ±176,910.38 | -335,297.35 ±175,909.61 | -330,407.51 ±173,591.01 | -354,154.39 ±176,094.28 |
| N.P.(ATR) | 185.60±162.49 | 152.53±122.32 | 160.77±123.90 | 164.17±104.34 | 140.03±115.13 | 160.62±127.59 |
| CAGR(%) | 1.81±0.30 | 1.75±0.26 | 1.72±0.28 | 1.72±0.23 | 1.71±0.25 | 1.74±0.27 |
| MDD | -41,958.64 ±18,431.46 | -41,800.64 ±17,171.65 | -40,032.60 ±15,685.54 | -40,285.46 ±14,431.42 | -38,220.02±14,654.32 | -40,458.71 ±16,146.01 |
| N.P./MDD | 7.40±3.34 | 7.26±3.41 | 7.44±3.31 | 7.46±2.68 | 7.81±2.77 | 7.47±3.11 |
| MAR | 0.43±0.19 | 0.42±0.19 | 0.43±0.19 | 0.43±0.16 | 0.45±0.16 | 0.43±0.18 |
| P.F. | 1.89±0.56 | 1.83±0.68 | 1.77±0.44 | 1.90±0.53 | 1.90±0.53 | 1.85±0.56 |
| Avg. Return | 261,148.28 ±47,344.39 | 253,824.60 ±42,043.41 | 246,959.65 ±40,152.08 | 248,263.40 ±38,484.32 | 244,963.53 ±35,119.56 | 251,024.63 ±41,102.52 |
| Cluster | 1.42±0.50 | 2.38±0.49 | 3.19±0.40 | 4.45±0.50 | 7.39±2.33 | 3.76±2.35 |
| Avg.Area | 65.53±88.91 | 45.31±56.53 | 43.42±64.77 | 65.09±82.76 | 69.81±113.95 | 57.81±84.23 |
| Avg.Dens. | 1.33±0.23 | 1.47±0.41 | 1.63±0.52 | 1.49±0.32 | 1.47±0.35 | 1.48±0.39 |
| PlateauPts. | 87.67±97.02 | 83.81±76.77 | 91.99±99.87 | 138.86±110.06 | 195.65±154.22 | 119.55±118.28 |
| Outlier | 2.71±2.32 | 3.57±3.36 | 4.09±3.34 | 5.10±3.32 | 8.95±5.53 | 4.88±4.30 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 64 | 64 | 63 | 64 | 64 | 319 |
| N.P. | 318,447.04 ±55,238.20 | 319,148.14 ±51,021.01 | 307,200.43 ±35,198.96 | 284,100.30 ±37,650.26 | 287,537.07 ±44,702.65 | 303,274.33 ±47,565.04 |
| G.P. | 643,149.72 ±120,425.65 | 586,967.28 ±120,598.71 | 576,220.81 ±108,315.38 | 570,403.45 ±148,045.70 | 598,714.67 ±117,078.62 | 595,150.34 ±125,593.06 |
| G.L. | -324,702.67 ±113,326.93 | -267,819.14 ±126,344.44 | -269,020.38 ±105,056.35 | -286,303.15 ±128,396.85 | -311,177.60 ±110,790.79 | -291,876.01 ±118,636.17 |
| N.P.(ATR) | 139.10±69.29 | 149.44±73.39 | 152.34±71.71 | 126.27±60.12 | 192.97±210.73 | 152.02±114.20 |
| CAGR(%) | 1.92±0.30 | 1.83±0.24 | 1.73±0.18 | 1.61±0.18 | 1.63±0.21 | 1.74±0.25 |
| MDD | -28,092.10 ±4,678.01 | -34,926.68 ±4,706.97 | -37,499.61 ±3,771.86 | -41,165.45 ±5,614.46 | -66,165.72 ±14,614.78 | -41,582.67 ±15,184.41 |
| N.P./MDD | 11.34±2.22 | 9.14±0.77 | 8.19±0.42 | 6.90±0.48 | 4.35±1.02 | 7.29±2.61 |
| MAR | 0.68±0.11 | 0.53±0.02 | 0.46±0.02 | 0.39±0.03 | 0.25±0.06 | 0.42±0.16 |
| P.F. | 1.98±0.45 | 2.19±0.67 | 2.14±0.50 | 1.99±0.41 | 1.92±0.44 | 2.04±0.52 |
| Avg. Return | 261,696.35 ±44,831.29 | 263,805.14 ±41,841.26 | 254,214.49 ±29,514.37 | 235,698.26 ±31,083.31 | 238,835.82 ±37,578.97 | 250,839.46 ±38,999.77 |
| Cluster | 4.58±2.44 | 4.73±2.43 | 4.19±2.24 | 4.20±3.04 | 3.84±2.61 | 4.31±2.57 |
| Avg.Area | 54.56±50.31 | 90.27±97.44 | 71.64±64.69 | 74.50±87.98 | 69.30±70.69 | 72.06±76.50 |
| Avg.Dens. | 1.50±0.36 | 1.36±0.27 | 1.37±0.26 | 1.38±0.28 | 1.37±0.23 | 1.40±0.29 |
| PlateauPts. | 135.30±88.86 | 174.58±125.67 | 157.29±99.72 | 150.25±115.63 | 139.48±118.86 | 151.36±110.80 |
| Outlier | 5.95±4.17 | 6.13±4.56 | 5.62±3.69 | 6.16±5.16 | 5.39±4.69 | 5.85±4.46 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑18、實驗B-02商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 66 | 66 | 65 | 66 | 66 | 329 |
| N.P. | 362,861.00 ±20,576.61 | 323,045.77 ±8,582.71 | 297,672.21 ±6,656.62 | 271,827.24 ±7,583.42 | 250,021.70 ±5,523.45 | 301,095.96 ±41,094.65 |
| G.P. | 663,910.20 ±136,500.09 | 632,565.45 ±153,623.78 | 615,539.22 ±120,017.79 | 560,591.79 ±126,924.87 | 536,329.32 ±121,360.92 | 601,745.40 ±139,640.31 |
| G.L. | -301,049.20 ±136,972.55 | -309,519.68 ±153,631.90 | -317,867.01 ±119,184.64 | -288,764.55 ±127,590.69 | -286,307.61 ±121,962.49 | -300,649.43 ±132,232.12 |
| N.P.(ATR) | 161.89±72.84 | 153.59±71.06 | 158.26±164.59 | 136.93±58.18 | 139.55±58.19 | 150.02±93.71 |
| CAGR(%) | 2.02±0.17 | 1.83±0.12 | 1.70±0.13 | 1.59±0.12 | 1.47±0.10 | 1.72±0.23 |
| MDD | -38,007.03 ±9,964.23 | -39,926.60 ±14,029.08 | -42,036.57 ±18,171.06 | -40,018.01 ±14,096.58 | -48,266.73 ±20,592.26 | -41,649.82 ±16,098.46 |
| N.P./MDD | 9.55±2.47 | 8.09±2.63 | 7.08±2.76 | 6.79±2.41 | 5.18±2.77 | 7.23±2.91 |
| MAR | 0.53±0.14 | 0.46±0.15 | 0.41±0.17 | 0.40±0.16 | 0.30±0.17 | 0.41±0.17 |
| P.F. | 2.21±0.54 | 2.04±0.64 | 1.94±0.38 | 1.94±0.68 | 1.87±0.44 | 2.00±0.56 |
| Avg. Return | 299,567.08 ±16,943.42 | 267,030.77 ±7,795.95 | 245,858.85 ±7,105.92 | 225,138.89 ±7,914.16 | 207,998.22 ±5,695.87 | 249,128.67 ±33,650.47 |
| Cluster | 3.83±2.48 | 4.38±2.45 | 4.71±2.32 | 4.71±3.04 | 3.62±2.12 | 4.25±2.52 |
| Avg.Area | 81.22±76.08 | 94.80±131.97 | 78.26±86.31 | 49.50±37.03 | 54.40±54.29 | 71.62±84.86 |
| Avg.Dens. | 1.38±0.24 | 1.34±0.24 | 1.40±0.37 | 1.46±0.27 | 1.41±0.27 | 1.40±0.28 |
| PlateauPts. | 153.47±107.45 | 188.09±160.29 | 151.88±107.46 | 134.26±95.09 | 112.64±72.25 | 148.05±114.37 |
| Outlier | 5.36±4.01 | 6.30±5.14 | 5.83±4.68 | 6.38±5.17 | 5.03±4.13 | 5.78±4.65 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 64 | 64 | 63 | 64 | 64 | 319 |
| N.P. | 307,864.62 ±53,982.46 | 302,444.40 ±46,103.14 | 306,024.94 ±52,557.25 | 306,855.36 ±43,537.23 | 301,401.05 ±42,394.08 | 304,914.60 ±47,697.12 |
| G.P. | 584,582.19 ±143,922.48 | 618,580.99 ±146,318.25 | 639,079.14 ±185,386.98 | 630,474.98 ±158,467.47 | 598,223.98 ±135,763.19 | 614,110.23 ±155,177.55 |
| G.L. | -276,717.57 ±128,772.52 | -316,136.59 ±134,562.43 | -333,054.19 ±172,285.56 | -323,619.62 ±153,992.06 | -296,822.93 ±136,836.61 | -309,195.62 ±146,541.74 |
| N.P.(ATR) | 185.65±174.70 | 138.77±72.98 | 148.22±75.41 | 166.53±124.93 | 131.27±60.05 | 154.11±111.39 |
| CAGR(%) | 1.78±0.29 | 1.72±0.23 | 1.74±0.27 | 1.78±0.24 | 1.71±0.22 | 1.75±0.25 |
| MDD | -43,843.31 ±14,930.35 | -44,249.36 ±18,035.44 | -39,949.11 ±14,558.04 | -39,679.83 ±16,475.15 | -39,281.00 ±15,424.45 | -41,405.07 ±15,987.01 |
| N.P./MDD | 7.02±2.75 | 6.84±3.14 | 7.66±2.89 | 7.73±2.66 | 7.67±2.76 | 7.36±2.85 |
| MAR | 0.41±0.16 | 0.39±0.18 | 0.44±0.16 | 0.45±0.16 | 0.44±0.16 | 0.42±0.17 |
| P.F. | 2.11±0.82 | 1.96±0.45 | 1.92±0.50 | 1.95±0.62 | 2.02±0.48 | 1.99±0.59 |
| Avg. Return | 257,666.09 ±44,062.23 | 250,710.10 ±38,088.18 | 253,725.22 ±43,128.43 | 252,382.88 ±36,173.38 | 247,543.98 ±34,242.93 | 252,401.52 ±39,210.68 |
| Cluster | 1.61±0.52 | 3.00±0.00 | 4.00±0.00 | 4.91±0.46 | 7.77±2.16 | 4.26±2.31 |
| Avg.Area | 77.59±98.78 | 55.47±45.24 | 66.33±72.55 | 98.15±119.56 | 83.51±127.76 | 76.24±98.20 |
| Avg.Dens. | 1.34±0.21 | 1.41±0.30 | 1.44±0.25 | 1.48±0.41 | 1.41±0.28 | 1.41±0.30 |
| PlateauPts. | 108.78±108.60 | 110.50±61.87 | 139.98±107.05 | 185.83±153.16 | 229.80±150.99 | 155.03±129.16 |
| Outlier | 3.38±2.80 | 4.58±4.29 | 4.84±3.34 | 6.31±3.52 | 10.30±5.96 | 5.88±4.76 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗B-03

附表A‑19、實驗B-03商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 14 | 14 | 13 | 14 | 14 | 69 |
| N.P. | 427,335.39 ±50,107.75 | 409,679.25 ±27,355.01 | 399,472.57 ±24,444.59 | 382,647.00 ±14,162.93 | 388,850.59 ±28,569.59 | 401,627.75 ±34,365.41 |
| G.P. | 836,497.66 ±204,253.41 | 667,736.15 ±82,806.40 | 663,413.42 ±119,987.04 | 660,949.71 ±134,180.72 | 671,801.64±130,099.90 | 700,611.11 ±152,605.98 |
| G.L. | -409,162.27 ±187,969.44 | -258,056.90 ±93,477.90 | -263,940.84 ±129,273.95 | -278,302.71 ±135,102.29 | -282,951.06 ±123,094.72 | -298,983.36 ±144,846.49 |
| N.P.(ATR) | 174.01±66.68 | 172.29±79.09 | 200.85±77.79 | 201.41±63.16 | 298.09±310.69 | 209.45±156.58 |
| CAGR(%) | 2.42±0.21 | 2.20±0.13 | 2.16±0.11 | 2.08±0.07 | 2.11±0.13 | 2.19±0.18 |
| MDD | -28,571.64 ±4,936.85 | -35,307.23 ±3,476.05 | -38,685.04 ±2,007.06 | -40,064.57 ±1,256.33 | -65,704.56 ±28,126.71 | -41,709.82 ±18,001.23 |
| N.P./MDD | 14.96±3.16 | 11.60±0.74 | 10.33±0.27 | 9.55±0.24 | 5.92±2.01 | 9.63±3.35 |
| MAR | 0.85±0.13 | 0.62±0.04 | 0.56±0.01 | 0.52±0.01 | 0.32±0.11 | 0.53±0.18 |
| P.F. | 2.04±0.57 | 2.59±0.57 | 2.51±0.56 | 2.37±0.51 | 2.37±0.65 | 2.34±0.59 |
| Avg. Return | 352,696.26 ±39,174.00 | 341,176.71 ±25,407.63 | 329,413.27 ±21,155.28 | 317,358.22 ±12,652.74 | 326,101.06 ±22,532.03 | 333,406.15 ±27,920.17 |
| Cluster | 3.29±2.40 | 3.71±2.43 | 2.77±1.83 | 3.93±3.20 | 2.64±1.39 | 3.28±2.33 |
| Avg.Area | 47.06±43.99 | 89.94±106.19 | 105.24±125.17 | 127.11±147.09 | 205.62±177.05 | 115.14±135.05 |
| Avg.Dens. | 1.52±0.34 | 1.33±0.24 | 1.36±0.22 | 1.50±0.61 | 1.16±0.14 | 1.37±0.36 |
| PlateauPts. | 91.86±73.64 | 165.43±142.45 | 159.92±144.65 | 195.00±170.28 | 279.14±204.71 | 178.54±161.09 |
| Outlier | 3.93±2.92 | 4.71±3.95 | 4.31±3.75 | 6.43±5.40 | 4.50±2.79 | 4.78±3.86 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 12 | 13 | 12 | 13 | 12 | 62 |
| N.P. | 444,718.46 ±25,072.71 | 410,595.50 ±9,750.87 | 390,932.94 ±3,286.82 | 380,095.06 ±3,881.36 | 368,218.47 ±7,382.98 | 398,797.03 ±29,359.23 |
| G.P. | 759,646.74 ±186,359.61 | 737,938.80 ±227,924.39 | 695,902.73 ±88,334.99 | 614,554.68 ±65,024.19 | 776,006.18 ±250,366.70 | 715,501.34 ±182,983.29 |
| G.L. | -314,928.28 ±187,087.08 | -327,343.30 ±230,029.41 | -304,969.79 ±87,366.63 | -234,459.62 ±65,388.52 | -407,787.71 ±248,543.62 | -316,704.31 ±182,218.27 |
| N.P.(ATR) | 192.95±88.89 | 204.37±57.31 | 246.69±353.91 | 189.26±76.47 | 189.70±80.95 | 204.34±165.71 |
| CAGR(%) | 2.36±0.11 | 2.21±0.04 | 2.15±0.15 | 2.06±0.02 | 2.01±0.04 | 2.16±0.15 |
| MDD | -36,160.30 ±8,614.19 | -39,871.57 ±11,835.85 | -42,665.83 ±33,325.74 | -43,847.57 ±13,437.78 | -43,086.23 ±14,424.56 | -41,149.96 ±17,951.10 |
| N.P./MDD | 12.30±3.43 | 10.30±2.89 | 9.16±4.55 | 8.67±2.92 | 8.55±3.42 | 9.69±3.62 |
| MAR | 0.65±0.18 | 0.55±0.16 | 0.50±0.25 | 0.47±0.16 | 0.47±0.19 | 0.52±0.19 |
| P.F. | 2.41±0.73 | 2.25±0.63 | 2.28±0.38 | 2.62±0.46 | 1.90±0.69 | 2.26±0.61 |
| Avg. Return | 369,462.35 ±23,479.80 | 339,523.24 ±12,168.34 | 325,515.97 ±7,562.03 | 313,787.02 ±6,221.13 | 307,727.80 ±4,897.55 | 331,056.56 ±25,157.41 |
| Cluster | 2.92±1.68 | 3.92±2.36 | 3.25±2.30 | 3.46±3.31 | 2.67±1.30 | 3.26±2.28 |
| Avg.Area | 57.24±64.36 | 111.05±141.75 | 70.42±53.22 | 195.78±192.72 | 114.21±150.11 | 111.15±137.86 |
| Avg.Dens. | 1.55±0.36 | 1.42±0.40 | 1.31±0.27 | 1.24±0.24 | 1.57±0.65 | 1.42±0.42 |
| PlateauPts. | 111.50±97.63 | 177.38±154.34 | 129.17±121.15 | 285.15±233.14 | 148.17±157.23 | 172.24±167.72 |
| Outlier | 3.08±2.81 | 4.85±4.45 | 4.50±3.97 | 6.46±4.52 | 4.17±4.28 | 4.65±4.09 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑19、實驗B-03商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 12 | 12 | 13 | 12 | 12 | 61 |
| N.P. | 405,791.48 ±34,420.21 | 417,874.65 ±42,107.92 | 391,504.76 ±32,543.94 | 409,158.04 ±44,129.31 | 391,953.75 ±21,201.30 | 403,063.88 ±36,054.74 |
| G.P. | 814,973.10 ±248,349.10 | 722,584.46 ±144,595.17 | 825,642.75 ±271,649.46 | 750,428.57 ±267,436.59 | 635,949.48 ±74,607.62 | 751,157.10 ±221,058.19 |
| G.L. | -409,181.62 ±231,242.76 | -304,709.82 ±138,259.67 | -434,137.99 ±276,682.15 | -341,270.53 ±240,787.02 | -243,995.73 ±65,464.76 | -348,093.22 ±211,983.80 |
| N.P.(ATR) | 294.68±334.65 | 204.10±85.75 | 156.26±109.59 | 210.79±73.85 | 206.63±59.02 | 213.54±167.26 |
| CAGR(%) | 2.22±0.20 | 2.24±0.19 | 2.12±0.15 | 2.24±0.24 | 2.12±0.10 | 2.19±0.18 |
| MDD | -46,479.98 ±33,998.06 | -38,729.10 ±6,369.71 | -43,252.91 ±21,785.23 | -39,292.20 ±11,237.34 | -37,085.21 ±4,054.23 | -41,005.34 ±18,767.44 |
| N.P./MDD | 8.73±4.78 | 10.79±2.71 | 9.05±5.24 | 10.41±3.12 | 10.57±1.63 | 9.83±3.65 |
| MAR | 0.48±0.26 | 0.58±0.14 | 0.49±0.28 | 0.57±0.17 | 0.57±0.08 | 0.53±0.20 |
| P.F. | 1.99±0.79 | 2.37±0.70 | 1.90±0.67 | 2.20±0.67 | 2.61±0.41 | 2.16±0.66 |
| Avg. Return | 342,465.77 ±30,128.64 | 348,041.28 ±36,292.04 | 326,983.09 ±26,910.09 | 338,880.72 ±32,249.32 | 321,936.36 ±16,549.15 | 335,519.18 ±29,825.45 |
| Cluster | 1.00±0.00 | 2.00±0.00 | 2.77±0.44 | 3.92±0.29 | 6.75±2.30 | 3.28±2.22 |
| Avg.Area | 118.42±145.51 | 118.50±190.65 | 43.35±35.12 | 96.26±117.57 | 136.71±149.84 | 101.67±136.18 |
| Avg.Dens. | 1.33±0.35 | 1.31±0.27 | 1.65±0.64 | 1.46±0.36 | 1.40±0.27 | 1.43±0.41 |
| PlateauPts. | 131.75±150.60 | 147.25±196.48 | 91.00±61.76 | 165.83±135.46 | 282.75±169.61 | 162.52±157.72 |
| Outlier | 1.83±1.90 | 4.25±2.49 | 3.62±4.41 | 5.08±3.00 | 8.58±5.57 | 4.66±4.24 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 8 | 9 | 8 | 9 | 8 | 42 |
| N.P. | 414,602.54 ±52,342.67 | 391,904.16 ±24,795.87 | 395,137.25 ±17,136.34 | 380,673.33 ±13,345.78 | 385,323.35 ±36,224.45 | 393,183.40 ±32,151.00 |
| G.P. | 731,291.29 ±70,682.20 | 634,675.39 ±46,706.49 | 631,173.85 ±76,450.01 | 603,221.11 ±44,643.62 | 651,814.16 ±144,617.91 | 648,935.78 ±90,144.75 |
| G.L. | -316,688.75 ±99,481.91 | -242,771.23 ±51,439.94 | -236,036.60 ±71,480.97 | -222,547.78 ±43,814.69 | -266,490.81 ±133,531.61 | -255,752.39 ±87,172.68 |
| N.P.(ATR) | 201.33±59.10 | 163.11±92.63 | 186.61±86.07 | 224.69±40.15 | 187.65±91.87 | 192.74±75.73 |
| CAGR(%) | 2.40±0.23 | 2.12±0.11 | 2.14±0.08 | 2.07±0.06 | 2.09±0.17 | 2.16±0.18 |
| MDD | -30,456.70 ±4,347.19 | -35,472.89 ±3,028.02 | -39,677.78 ±1,289.73 | -40,745.56 ±1,138.10 | -63,892.18 ±11,447.98 | -41,861.41 ±12,576.68 |
| N.P./MDD | 13.61±2.44 | 11.05±0.91 | 9.96±0.22 | 9.34±0.27 | 6.03±1.04 | 9.39±2.73 |
| MAR | 0.79±0.09 | 0.60±0.05 | 0.54±0.01 | 0.51±0.01 | 0.33±0.06 | 0.52±0.16 |
| P.F. | 2.31±0.65 | 2.61±0.50 | 2.67±0.48 | 2.71±0.37 | 2.45±0.69 | 2.54±0.53 |
| Avg. Return | 339,749.80 ±41,147.00 | 323,703.14 ±16,975.70 | 324,734.52 ±14,705.02 | 316,724.61 ±12,555.85 | 321,274.34 ±24,227.56 | 324,998.07 ±23,953.28 |
| Cluster | 4.50±2.51 | 3.22±2.22 | 3.50±2.14 | 4.22±3.83 | 3.38±1.51 | 3.76±2.52 |
| Avg.Area | 70.43±44.80 | 101.58±144.57 | 104.59±114.38 | 177.40±148.80 | 229.02±213.79 | 136.74±148.78 |
| Avg.Dens. | 1.32±0.22 | 1.29±0.27 | 1.43±0.27 | 1.22±0.21 | 1.27±0.31 | 1.30±0.26 |
| PlateauPts. | 138.63±66.71 | 152.44±153.35 | 159.38±103.07 | 262.00±167.18 | 330.13±248.90 | 208.45±169.77 |
| Outlier | 5.13±2.59 | 4.67±4.09 | 6.25±2.49 | 6.22±6.08 | 6.38±3.02 | 5.71±3.84 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑19、實驗B-03商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 7 | 8 | 7 | 8 | 7 | 37 |
| N.P. | 428,659.50 ±36,220.97 | 393,969.08 ±4,719.45 | 383,377.43 ±2,328.77 | 375,746.25 ±1,593.76 | 365,673.79 ±7,835.47 | 389,235.07 ±26,398.31 |
| G.P. | 669,406.29 ±71,776.66 | 653,227.85 ±59,707.03 | 600,037.26 ±43,986.46 | 654,259.38 ±121,849.02 | 617,489.18 ±125,079.33 | 639,687.21 ±89,609.69 |
| G.L. | -240,746.79 ±76,133.53 | -259,258.77 ±62,306.40 | -216,659.83 ±44,660.48 | -278,513.13 ±122,452.52 | -251,815.39 ±124,719.96 | -250,452.14 ±89,411.38 |
| N.P.(ATR) | 197.96±74.65 | 177.06±93.55 | 196.82±74.27 | 160.51±83.60 | 210.89±61.23 | 187.57±76.58 |
| CAGR(%) | 2.29±0.16 | 2.18±0.18 | 2.08±0.01 | 2.04±0.01 | 2.00±0.04 | 2.12±0.15 |
| MDD | -42,788.57 ±14,429.00 | -34,978.85 ±6,098.75 | -40,671.74 ±5,341.27 | -46,293.75 ±18,730.85 | -47,352.31 ±12,839.81 | -42,320.79 ±12,781.37 |
| N.P./MDD | 10.02±3.07 | 11.26±2.39 | 9.43±1.01 | 8.12±4.08 | 7.72±1.79 | 9.20±2.85 |
| MAR | 0.53±0.16 | 0.62±0.14 | 0.51±0.05 | 0.44±0.22 | 0.42±0.10 | 0.50±0.16 |
| P.F. | 2.78±0.60 | 2.52±0.46 | 2.77±0.41 | 2.35±0.57 | 2.45±0.55 | 2.55±0.51 |
| Avg. Return | 352,596.44 ±27,852.47 | 325,312.06 ±4,884.15 | 316,544.84 ±5,106.33 | 311,229.53 ±6,908.04 | 306,833.44 ±3,885.50 | 322,274.48 ±20,267.03 |
| Cluster | 4.29±2.14 | 3.88±2.47 | 2.57±1.51 | 4.25±3.92 | 3.57±1.99 | 3.73±2.52 |
| Avg.Area | 125.01±139.53 | 72.42±50.35 | 181.05±222.50 | 139.52±140.77 | 193.87±161.69 | 140.41±148.83 |
| Avg.Dens. | 1.34±0.28 | 1.34±0.27 | 1.32±0.25 | 1.23±0.21 | 1.27±0.31 | 1.30±0.26 |
| PlateauPts. | 211.57±144.21 | 130.25±65.67 | 223.00±221.83 | 263.75±239.64 | 243.57±162.40 | 213.49±174.25 |
| Outlier | 6.71±4.96 | 4.88±3.64 | 5.86±2.34 | 6.63±5.93 | 5.86±4.85 | 5.97±4.34 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 7 | 7 | 6 | 7 | 7 | 34 |
| N.P. | 411,432.17 ±54,061.18 | 389,687.57 ±36,517.92 | 395,245.56 ±25,638.58 | 381,093.04 ±27,346.29 | 398,612.32 ±22,890.12 | 395,213.21 ±34,809.44 |
| G.P. | 654,179.76 ±201,877.13 | 707,746.11 ±103,686.26 | 657,628.73 ±73,708.86 | 618,701.00 ±129,949.63 | 663,221.96 ±68,704.69 | 660,373.95 ±122,360.08 |
| G.L. | -242,747.59 ±178,531.16 | -318,058.54 ±98,769.67 | -262,383.18 ±70,257.12 | -237,607.96 ±125,163.56 | -264,609.64 ±61,837.27 | -265,160.74 ±112,796.15 |
| N.P.(ATR) | 231.55±50.68 | 128.56±79.41 | 169.09±118.33 | 195.01±75.09 | 210.76±65.89 | 187.52±82.99 |
| CAGR(%) | 2.21±0.24 | 2.11±0.17 | 2.21±0.24 | 2.07±0.13 | 2.15±0.11 | 2.15±0.18 |
| MDD | -45,192.66 ±13,764.74 | -47,898.89 ±15,460.79 | -39,836.80 ±16,135.42 | -38,661.61 ±5,224.15 | -36,480.54 ±4,763.16 | -41,666.37 ±12,064.41 |
| N.P./MDD | 9.10±3.18 | 8.14±2.27 | 9.92±3.67 | 9.86±1.68 | 10.93±1.98 | 9.49±2.62 |
| MAR | 0.49±0.16 | 0.44±0.12 | 0.55±0.21 | 0.54±0.09 | 0.59±0.10 | 0.52±0.14 |
| P.F. | 2.69±0.81 | 2.23±0.33 | 2.51±0.45 | 2.60±0.53 | 2.51±0.38 | 2.49±0.58 |
| Avg. Return | 343,174.13 ±40,460.14 | 323,059.15 ±25,643.28 | 328,227.25 ±20,839.38 | 316,778.12 ±19,056.41 | 326,397.14 ±17,881.12 | 327,506.57 ±26,233.50 |
| Cluster | 1.43±0.53 | 2.57±0.53 | 3.67±0.52 | 4.43±0.53 | 7.29±2.75 | 3.88±2.40 |
| Avg.Area | 223.76±219.09 | 52.60±29.16 | 130.42±133.11 | 151.41±201.01 | 72.01±52.12 | 125.91±152.76 |
| Avg.Dens. | 1.14±0.10 | 1.42±0.24 | 1.22±0.22 | 1.41±0.30 | 1.44±0.28 | 1.33±0.26 |
| PlateauPts. | 252.43±229.70 | 102.00±50.40 | 181.83±144.73 | 220.71±205.21 | 228.29±132.33 | 197.50±164.33 |
| Outlier | 3.14±2.41 | 5.14±3.63 | 5.17±2.71 | 4.57±3.21 | 10.43±6.19 | 5.71±4.46 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗B-04

附表A‑20、實驗B-04商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 33% | 67% | 100% |  |  | Total |
| Count | 1 | 1 | 1 |  |  | 3 |
| N.P. | 477,750.00 ±0.00 | 508,253.00 ±0.00 | 506,681.25 ±0.00 |  |  | 497,561.42 ±17,175.18 |
| G.P. | 928,380.00 ±0.00 | 1,330,456.00 ±0.00 | 686,831.25 ±0.00 |  |  | 981,889.08 ±325,131.70 |
| G.L. | -450,630.00 ±0.00 | -822,203.00 ±0.00 | -180,150.00 ±0.00 |  |  | -484,327.67 ±322,350.22 |
| N.P.(ATR) | 77.37±0.00 | 162.09±0.00 | 217.37±0.00 |  |  | 152.28±70.52 |
| CAGR(%) | 2.51±0.00 | 2.64±0.00 | 2.63±0.00 |  |  | 2.59±0.07 |
| MDD | -27,210.00 ±0.00 | -31,610.00 ±0.00 | -35,756.25 ±0.00 |  |  | -31,525.42 ±4,273.75 |
| N.P./MDD | 17.56±0.00 | 16.08±0.00 | 14.17±0.00 |  |  | 15.78±1.70 |
| MAR | 0.92±0.00 | 0.84±0.00 | 0.74±0.00 |  |  | 0.82±0.09 |
| P.F. | 2.06±0.00 | 1.62±0.00 | 3.81±0.00 |  |  | 2.03±1.16 |
| Avg. Return | 407,138.17 ±0.00 | 406,489.93 ±0.00 | 413,987.96 ±0.00 |  |  | 409,205.35 ±4,154.52 |
| Cluster | 2.00±0.00 | 3.00±0.00 | 2.00±0.00 |  |  | 2.33±0.58 |
| Avg.Area | 19.74±0.00 | 1.65±0.00 | 55.03±0.00 |  |  | 25.47±27.15 |
| Avg.Dens. | 1.71±0.00 | 2.20±0.00 | 1.33±0.00 |  |  | 1.75±0.44 |
| PlateauPts. | 41.00±0.00 | 27.00±0.00 | 95.00±0.00 |  |  | 54.33±35.91 |
| Outlier | 3.00±0.00 | 10.00±0.00 | 5.00±0.00 |  |  | 6.00±3.61 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 50% | 100% |  |  |  | Total |
| Count | 1 | 1 |  |  |  | 2 |
| N.P. | 508,253.00 ±0.00 | 506,681.25 ±0.00 |  |  |  | 507,467.13 ±1,111.40 |
| G.P. | 1,330,456.00 ±0.00 | 686,831.25 ±0.00 |  |  |  | 1,008,643.63 ±455,111.43 |
| G.L. | -822,203.00 ±0.00 | -180,150.00 ±0.00 |  |  |  | -501,176.50 ±454,000.03 |
| N.P.(ATR) | 162.09±0.00 | 217.37±0.00 |  |  |  | 189.73±39.09 |
| CAGR(%) | 2.64±0.00 | 2.63±0.00 |  |  |  | 2.64±0.00 |
| MDD | -31,610.00 ±0.00 | -35,756.25 ±0.00 |  |  |  | -33,683.13 ±2,931.84 |
| N.P./MDD | 16.08±0.00 | 14.17±0.00 |  |  |  | 15.07±1.35 |
| MAR | 0.84±0.00 | 0.74±0.00 |  |  |  | 0.78±0.07 |
| P.F. | 1.62±0.00 | 3.81±0.00 |  |  |  | 2.01±1.55 |
| Avg. Return | 406,489.93 ±0.00 | 413,987.96 ±0.00 |  |  |  | 410,238.94 ±5,301.91 |
| Cluster | 3.00±0.00 | 2.00±0.00 |  |  |  | 2.50±0.71 |
| Avg.Area | 1.65±0.00 | 55.03±0.00 |  |  |  | 28.34±37.75 |
| Avg.Dens. | 2.20±0.00 | 1.33±0.00 |  |  |  | 1.76±0.61 |
| PlateauPts. | 27.00±0.00 | 95.00±0.00 |  |  |  | 61.00±48.08 |
| Outlier | 10.00±0.00 | 5.00±0.00 |  |  |  | 7.50±3.54 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑20、實驗B-04商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 33% | 67% | 100% |  |  | Total |
| Count | 1 | 1 | 1 |  |  | 3 |
| N.P. | 506,681.25 ±0.00 | 477,750.00 ±0.00 | 508,253.00 ±0.00 |  |  | 497,561.42 ±17,175.18 |
| G.P. | 686,831.25 ±0.00 | 928,380.00 ±0.00 | 1,330,456.00 ±0.00 |  |  | 981,889.08 ±325,131.70 |
| G.L. | -180,150.00 ±0.00 | -450,630.00 ±0.00 | -822,203.00 ±0.00 |  |  | -484,327.67 ±322,350.22 |
| N.P.(ATR) | 217.37±0.00 | 77.37±0.00 | 162.09±0.00 |  |  | 152.28±70.52 |
| CAGR(%) | 2.63±0.00 | 2.51±0.00 | 2.64±0.00 |  |  | 2.59±0.07 |
| MDD | -35,756.25 ±0.00 | -27,210.00 ±0.00 | -31,610.00 ±0.00 |  |  | -31,525.42 ±4,273.75 |
| N.P./MDD | 14.17±0.00 | 17.56±0.00 | 16.08±0.00 |  |  | 15.78±1.70 |
| MAR | 0.74±0.00 | 0.92±0.00 | 0.84±0.00 |  |  | 0.82±0.09 |
| P.F. | 3.81±0.00 | 2.06±0.00 | 1.62±0.00 |  |  | 2.03±1.16 |
| Avg. Return | 413,987.96 ±0.00 | 407,138.17 ±0.00 | 406,489.93 ±0.00 |  |  | 409,205.35 ±4,154.52 |
| Cluster | 2.00±0.00 | 2.00±0.00 | 3.00±0.00 |  |  | 2.33±0.58 |
| Avg.Area | 55.03±0.00 | 19.74±0.00 | 1.65±0.00 |  |  | 25.47±27.15 |
| Avg.Dens. | 1.33±0.00 | 1.71±0.00 | 2.20±0.00 |  |  | 1.75±0.44 |
| PlateauPts. | 95.00±0.00 | 41.00±0.00 | 27.00±0.00 |  |  | 54.33±35.91 |
| Outlier | 5.00±0.00 | 3.00±0.00 | 10.00±0.00 |  |  | 6.00±3.61 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 100% |  |  |  |  | Total |
| Count | 1 |  |  |  |  | 1 |
| N.P. | 506,681.25 ±0.00 |  |  |  |  | 506,681.25 ±0.00 |
| G.P. | 686,831.25 ±0.00 |  |  |  |  | 686,831.25 ±0.00 |
| G.L. | -180,150.00 ±0.00 |  |  |  |  | -180,150.00 ±0.00 |
| N.P.(ATR) | 217.37±0.00 |  |  |  |  | 217.37±0.00 |
| CAGR(%) | 2.63±0.00 |  |  |  |  | 2.63±0.00 |
| MDD | -35,756.25 ±0.00 |  |  |  |  | -35,756.25 ±0.00 |
| N.P./MDD | 14.17±0.00 |  |  |  |  | 14.17±0.00 |
| MAR | 0.74±0.00 |  |  |  |  | 0.74±0.00 |
| P.F. | 3.81±0.00 |  |  |  |  | 3.81±0.00 |
| Avg. Return | 413,987.96 ±0.00 |  |  |  |  | 413,987.96 ±0.00 |
| Cluster | 2.00±0.00 |  |  |  |  | 2.00±0.00 |
| Avg.Area | 55.03±0.00 |  |  |  |  | 55.03±0.00 |
| Avg.Dens. | 1.33±0.00 |  |  |  |  | 1.33±0.00 |
| PlateauPts. | 95.00±0.00 |  |  |  |  | 95.00±0.00 |
| Outlier | 5.00±0.00 |  |  |  |  | 5.00±0.00 |

備註：在高原點數40與排序方法為MAR、NetProfit、Plateau之分層比較分析結果

* + 1. 80—20%
       1. 實驗B-05

附表A‑21、實驗B-05商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 286 | 287 | 286 | 287 | 286 | 1,432 |
| N.P. | 274,103.30 ±75,909.61 | 223,068.81 ±64,423.04 | 209,854.86 ±64,008.01 | 197,560.18 ±59,312.21 | 177,939.37 ±45,799.25 | 216,496.66 ±70,453.47 |
| G.P. | 563,594.46 ±181,729.91 | 480,282.84 ±156,993.32 | 466,838.51 ±150,420.54 | 454,344.32 ±151,108.48 | 468,247.17 ±129,185.95 | 486,634.44 ±159,511.43 |
| G.L. | -289,491.16 ±163,700.46 | -257,214.03 ±133,399.20 | -256,983.65 ±124,007.89 | -256,784.14 ±126,014.05 | -290,307.80 ±122,580.42 | -270,137.78 ±135,582.69 |
| N.P.(ATR) | 111.65±66.83 | 93.16±54.56 | 108.11±142.26 | 110.46±153.86 | 140.67±194.57 | 112.79±134.25 |
| CAGR(%) | 1.78±0.44 | 1.48±0.39 | 1.40±0.38 | 1.33±0.36 | 1.21±0.28 | 1.44±0.42 |
| MDD | -26,937.75 ±6,471.61 | -31,818.79 ±8,327.95 | -37,049.89 ±10,577.08 | -44,404.10 ±12,438.56 | -64,361.59 ±18,261.53 | -40,910.51 ±17,685.06 |
| N.P./MDD | 10.18±2.75 | 7.01±0.54 | 5.66±0.38 | 4.45±0.41 | 2.76±0.65 | 5.29±2.86 |
| MAR | 0.66±0.16 | 0.47±0.03 | 0.38±0.02 | 0.30±0.03 | 0.19±0.04 | 0.35±0.18 |
| P.F. | 1.95±0.88 | 1.87±0.85 | 1.82±0.57 | 1.77±1.53 | 1.61±0.43 | 1.80±0.95 |
| Avg. Return | 226,364.40 ±62,846.55 | 184,540.31 ±53,296.17 | 174,309.00 ±53,536.81 | 164,603.60 ±50,045.93 | 148,677.82 ±38,476.62 | 179,691.86 ±58,346.74 |
| Cluster | 4.15±2.64 | 4.20±2.48 | 4.22±2.49 | 3.93±2.30 | 3.80±2.26 | 4.06±2.44 |
| Avg.Area | 63.61±99.49 | 51.37±68.38 | 49.40±75.17 | 41.15±59.88 | 28.62±41.10 | 46.83±72.24 |
| Avg.Dens. | 1.52±0.46 | 1.48±0.39 | 1.50±0.42 | 1.55±0.39 | 1.68±0.50 | 1.55±0.44 |
| PlateauPts. | 132.82±134.18 | 118.43±112.18 | 110.80±108.03 | 95.24±86.82 | 74.24±71.19 | 106.31±106.51 |
| Outlier | 5.58±4.31 | 5.68±4.25 | 5.70±4.68 | 5.02±3.92 | 5.15±4.00 | 5.43±4.25 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 312 | 311 | 312 | 311 | 312 | 1,558 |
| N.P. | 321,721.94 ±46,094.86 | 243,232.48 ±14,311.37 | 204,728.77 ±9,017.47 | 174,707.10 ±9,243.85 | 140,485.36 ±11,516.13 | 216,985.41 ±66,487.20 |
| G.P. | 617,258.16 ±154,868.65 | 522,786.00 ±130,263.59 | 477,739.68 ±120,680.62 | 443,398.22 ±136,596.90 | 385,234.56 ±136,619.29 | 489,291.27 ±156,984.04 |
| G.L. | -295,536.22 ±158,626.93 | -279,553.52 ±128,030.53 | -273,010.91 ±119,966.29 | -268,691.12 ±135,413.32 | -244,749.20 ±134,372.98 | -272,305.87 ±136,730.75 |
| N.P.(ATR) | 140.42±59.40 | 123.20±75.16 | 108.95±98.25 | 90.21±71.39 | 69.44±69.98 | 106.45±79.79 |
| CAGR(%) | 2.05±0.25 | 1.60±0.09 | 1.37±0.06 | 1.19±0.07 | 0.97±0.08 | 1.45±0.39 |
| MDD | -39,383.36 ±14,826.48 | -43,080.92 ±18,308.29 | -44,376.64 ±19,477.40 | -42,550.15 ±19,153.24 | -40,282.13 ±18,496.56 | -41,933.51 ±18,198.43 |
| N.P./MDD | 8.17±3.67 | 5.65±2.69 | 4.61±2.30 | 4.11±2.15 | 3.49±1.77 | 5.17±3.15 |
| MAR | 0.52±0.23 | 0.37±0.18 | 0.31±0.15 | 0.28±0.14 | 0.24±0.12 | 0.35±0.20 |
| P.F. | 2.09±0.82 | 1.87±0.68 | 1.75±0.45 | 1.65±0.67 | 1.57±1.57 | 1.80±0.94 |
| Avg. Return | 265,946.14 ±38,532.18 | 201,685.20 ±11,990.97 | 170,026.73 ±8,109.26 | 145,238.66 ±8,270.81 | 117,250.67 ±9,487.28 | 180,037.91 ±54,720.66 |
| Cluster | 4.31±2.89 | 4.20±2.69 | 4.19±2.42 | 3.96±2.16 | 3.76±1.94 | 4.08±2.45 |
| Avg.Area | 89.45±118.03 | 51.86±66.01 | 38.16±53.90 | 34.63±55.34 | 27.05±44.78 | 48.23±75.71 |
| Avg.Dens. | 1.44±0.40 | 1.51±0.44 | 1.57±0.41 | 1.60±0.47 | 1.66±0.50 | 1.56±0.45 |
| PlateauPts. | 167.13±152.15 | 120.03±107.28 | 96.55±88.57 | 84.64±77.94 | 69.64±65.00 | 107.60±108.14 |
| Outlier | 5.60±4.50 | 5.48±4.35 | 5.28±4.18 | 5.39±3.78 | 4.93±3.72 | 5.34±4.12 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑21、實驗B-05商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 302 | 302 | 302 | 302 | 302 | 1,510 |
| N.P. | 230,404.54 ±81,240.49 | 209,455.24 ±69,805.32 | 209,309.14 ±65,964.07 | 207,944.26 ±67,379.62 | 221,580.19 ±66,507.28 | 215,738.67 ±70,869.78 |
| G.P. | 520,812.80 ±184,988.90 | 493,253.46 ±157,923.87 | 501,299.29 ±175,487.31 | 484,383.69 ±160,514.11 | 479,418.77 ±139,371.54 | 495,833.60 ±164,832.85 |
| G.L. | -290,408.26 ±146,522.32 | -283,798.22 ±135,363.52 | -291,990.15 ±156,449.26 | -276,439.43 ±138,798.71 | -257,838.58 ±123,019.84 | -280,094.93 ±140,837.96 |
| N.P.(ATR) | 156.74±216.61 | 108.19±87.73 | 108.36±90.78 | 88.80±60.88 | 106.47±99.86 | 113.71±125.63 |
| CAGR(%) | 1.53±0.47 | 1.40±0.41 | 1.40±0.39 | 1.39±0.40 | 1.47±0.40 | 1.44±0.42 |
| MDD | -41,017.89 ±19,418.03 | -41,714.75 ±18,793.34 | -41,239.97 ±17,806.94 | -40,113.87 ±18,070.67 | -42,480.24 ±17,704.87 | -41,313.34 ±18,362.64 |
| N.P./MDD | 5.62±3.65 | 5.02±3.09 | 5.08±2.97 | 5.18±2.79 | 5.22±2.99 | 5.22±3.12 |
| MAR | 0.37±0.22 | 0.34±0.19 | 0.34±0.19 | 0.35±0.18 | 0.35±0.19 | 0.35±0.20 |
| P.F. | 1.79±0.83 | 1.74±0.66 | 1.72±0.66 | 1.75±1.59 | 1.86±0.71 | 1.77±0.96 |
| Avg. Return | 193,370.19 ±67,991.37 | 174,499.78 ±57,865.86 | 173,909.69 ±54,322.29 | 171,831.61 ±55,178.83 | 182,019.79 ±54,292.63 | 179,126.21 ±58,622.61 |
| Cluster | 1.55±0.50 | 2.70±0.46 | 3.55±0.50 | 4.55±0.50 | 7.37±1.96 | 3.94±2.21 |
| Avg.Area | 40.51±48.62 | 41.13±66.02 | 40.88±77.40 | 38.13±65.26 | 61.40±84.90 | 44.41±69.97 |
| Avg.Dens. | 1.44±0.30 | 1.59±0.40 | 1.59±0.53 | 1.65±0.46 | 1.56±0.41 | 1.57±0.43 |
| PlateauPts. | 61.04±50.63 | 80.55±84.53 | 89.87±99.28 | 99.65±93.40 | 178.07±136.89 | 101.83±104.87 |
| Outlier | 2.87±2.56 | 4.68±3.49 | 5.21±3.74 | 5.38±3.75 | 8.29±4.74 | 5.29±4.10 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 144 | 145 | 144 | 145 | 144 | 722 |
| N.P. | 278,586.99 ±68,302.57 | 236,692.03 ±64,421.32 | 216,509.98 ±65,085.85 | 202,115.67 ±60,139.53 | 187,135.77 ±52,445.47 | 224,194.78 ±69,775.58 |
| G.P. | 532,956.79 ±164,794.60 | 490,974.20 ±157,292.85 | 444,724.00 ±143,816.97 | 438,191.74 ±138,705.12 | 438,673.79 ±111,309.55 | 469,091.58 ±148,781.69 |
| G.L. | -254,369.80 ±143,943.14 | -254,282.16 ±130,458.59 | -228,214.02 ±109,278.35 | -236,076.07 ±108,726.30 | -251,538.01 ±97,255.07 | -244,896.80 ±119,288.45 |
| N.P.(ATR) | 106.87±60.22 | 97.20±56.55 | 89.32±54.15 | 118.33±184.12 | 119.66±171.80 | 106.28±121.26 |
| CAGR(%) | 1.80±0.40 | 1.56±0.38 | 1.44±0.39 | 1.36±0.37 | 1.26±0.32 | 1.49±0.41 |
| MDD | -27,912.85 ±6,407.04 | -33,457.91 ±8,345.99 | -37,497.71 ±10,476.37 | -44,507.63 ±12,516.80 | -63,001.07 ±19,074.98 | -41,269.08 ±17,159.59 |
| N.P./MDD | 9.98±2.22 | 7.07±0.51 | 5.77±0.37 | 4.54±0.41 | 2.97±0.62 | 5.43±2.63 |
| MAR | 0.65±0.13 | 0.47±0.03 | 0.38±0.02 | 0.31±0.02 | 0.20±0.04 | 0.36±0.17 |
| P.F. | 2.10±0.69 | 1.93±1.01 | 1.95±0.67 | 1.86±2.00 | 1.74±0.48 | 1.92±1.12 |
| Avg. Return | 229,647.05 ±56,406.40 | 195,584.82 ±53,483.76 | 179,014.88 ±54,048.33 | 168,185.20 ±51,125.24 | 155,686.93 ±44,464.79 | 185,613.42 ±57,894.74 |
| Cluster | 4.97±2.46 | 4.77±2.50 | 4.92±2.48 | 4.50±2.48 | 4.69±2.55 | 4.77±2.49 |
| Avg.Area | 84.69±117.10 | 69.12±76.45 | 67.23±92.64 | 56.54±72.37 | 41.07±48.30 | 63.73±85.48 |
| Avg.Dens. | 1.42±0.31 | 1.41±0.32 | 1.45±0.34 | 1.45±0.29 | 1.53±0.36 | 1.45±0.33 |
| PlateauPts. | 179.45±144.71 | 151.46±117.20 | 143.88±118.21 | 123.39±98.26 | 106.14±81.54 | 140.85±116.36 |
| Outlier | 6.53±4.52 | 6.59±4.54 | 6.54±4.61 | 5.46±4.01 | 6.01±4.31 | 6.23±4.41 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑21、實驗B-05商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 157 | 157 | 156 | 157 | 157 | 784 |
| N.P. | 329,178.43 ±42,202.08 | 252,952.85 ±14,501.94 | 214,272.83 ±9,444.05 | 180,907.54 ±9,878.28 | 144,344.06 ±13,192.56 | 224,343.97 ±67,216.61 |
| G.P. | 583,803.04 ±134,351.19 | 530,610.21 ±141,699.88 | 456,390.06 ±106,681.07 | 414,387.04 ±109,804.78 | 356,021.03 ±109,363.94 | 468,257.39 ±145,694.70 |
| G.L. | -254,624.61 ±133,001.98 | -277,657.36 ±140,237.99 | -242,117.23 ±106,000.57 | -233,479.50 ±107,980.31 | -211,676.97 ±104,510.62 | -243,913.42 ±121,029.66 |
| N.P.(ATR) | 135.72±59.25 | 113.42±55.05 | 104.92±89.05 | 84.95±43.47 | 67.18±72.65 | 101.23±69.70 |
| CAGR(%) | 2.09±0.23 | 1.66±0.09 | 1.43±0.06 | 1.23±0.07 | 0.99±0.09 | 1.49±0.40 |
| MDD | -40,302.86 ±14,641.58 | -43,638.87 ±17,387.94 | -44,237.71 ±20,711.87 | -44,696.46 ±18,664.17 | -37,989.94 ±16,650.38 | -42,170.54 ±17,868.18 |
| N.P./MDD | 8.17±3.39 | 5.80±2.32 | 4.84±2.57 | 4.05±1.94 | 3.80±1.75 | 5.32±2.98 |
| MAR | 0.52±0.21 | 0.38±0.15 | 0.32±0.17 | 0.27±0.13 | 0.26±0.12 | 0.35±0.19 |
| P.F. | 2.29±0.77 | 1.91±0.53 | 1.88±0.57 | 1.77±0.54 | 1.68±2.12 | 1.92±1.11 |
| Avg. Return | 271,363.62 ±35,497.24 | 209,292.74 ±12,226.97 | 177,499.47 ±8,604.73 | 150,086.47 ±8,774.95 | 119,726.18 ±11,156.24 | 185,604.02 ±55,308.84 |
| Cluster | 4.90±2.80 | 4.66±2.62 | 5.00±2.49 | 4.69±2.39 | 4.62±1.90 | 4.77±2.46 |
| Avg.Area | 109.74±133.57 | 66.01±83.79 | 63.14±76.22 | 47.16±65.39 | 36.83±41.47 | 64.58±89.01 |
| Avg.Dens. | 1.37±0.31 | 1.43±0.31 | 1.43±0.31 | 1.52±0.32 | 1.56±0.39 | 1.46±0.34 |
| PlateauPts. | 203.18±156.61 | 146.90±121.05 | 147.48±115.84 | 111.89±79.96 | 94.46±62.44 | 140.77±117.93 |
| Outlier | 6.38±4.82 | 6.06±4.06 | 6.33±4.60 | 6.01±4.19 | 5.79±3.78 | 6.11±4.30 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 149 | 150 | 149 | 150 | 149 | 747 |
| N.P. | 243,450.93 ±82,533.44 | 217,064.52 ±70,353.16 | 216,715.70 ±67,068.83 | 217,658.97 ±69,390.80 | 225,235.77 ±64,375.28 | 224,007.34 ±71,557.76 |
| G.P. | 488,629.95 ±172,315.25 | 449,682.27 ±138,369.97 | 475,426.57 ±150,221.74 | 481,514.06 ±152,384.20 | 472,209.89 ±136,629.08 | 473,471.41 ±150,688.71 |
| G.L. | -245,179.02 ±133,143.49 | -232,617.76 ±111,718.02 | -258,710.86 ±121,882.26 | -263,855.09 ±127,157.98 | -246,974.13 ±114,657.27 | -249,464.07 ±122,127.87 |
| N.P.(ATR) | 158.94±224.13 | 98.92±60.12 | 90.54±48.03 | 93.63±63.52 | 95.81±76.00 | 107.54±117.32 |
| CAGR(%) | 1.60±0.48 | 1.45±0.41 | 1.45±0.40 | 1.45±0.41 | 1.49±0.38 | 1.49±0.42 |
| MDD | -44,836.24 ±20,908.78 | -39,443.71 ±16,356.10 | -42,234.83 ±16,388.63 | -40,404.01 ±17,092.15 | -42,254.56 ±19,399.96 | -41,829.55 ±18,162.99 |
| N.P./MDD | 5.43±3.16 | 5.50±2.65 | 5.13±2.52 | 5.39±2.96 | 5.33±3.25 | 5.36±2.92 |
| MAR | 0.36±0.20 | 0.37±0.17 | 0.34±0.16 | 0.36±0.19 | 0.35±0.20 | 0.36±0.18 |
| P.F. | 1.99±0.93 | 1.93±0.62 | 1.84±0.78 | 1.82±2.11 | 1.91±0.55 | 1.90±1.15 |
| Avg. Return | 203,913.05 ±69,299.04 | 180,040.64 ±58,601.80 | 179,368.65 ±55,279.51 | 179,189.30 ±56,369.96 | 184,486.38 ±52,553.75 | 185,384.12 ±59,303.68 |
| Cluster | 2.11±0.74 | 3.57±0.50 | 4.32±0.47 | 5.39±0.49 | 8.23±1.67 | 4.72±2.24 |
| Avg.Area | 81.77±71.82 | 66.04±99.63 | 55.14±80.51 | 37.88±59.42 | 70.10±92.11 | 62.16±83.07 |
| Avg.Dens. | 1.27±0.20 | 1.39±0.28 | 1.56±0.35 | 1.56±0.31 | 1.53±0.37 | 1.46±0.33 |
| PlateauPts. | 121.03±87.82 | 129.25±118.97 | 121.24±107.89 | 115.84±85.27 | 208.28±148.46 | 139.08±117.06 |
| Outlier | 3.44±3.41 | 5.91±3.70 | 5.72±3.71 | 7.19±4.44 | 8.55±4.79 | 6.16±4.37 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗B-06

附表A‑22、實驗B-06商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 93 | 94 | 93 | 94 | 93 | 467 |
| N.P. | 333,513.54 ±65,158.79 | 306,047.28 ±42,514.44 | 287,917.08 ±34,011.73 | 286,331.21 ±32,986.95 | 283,790.27 ±41,320.55 | 299,505.61 ±48,291.68 |
| G.P. | 651,341.34 ±187,555.83 | 593,164.66 ±140,313.45 | 574,333.52 ±143,284.36 | 588,201.87 ±147,103.41 | 571,767.66 ±122,067.86 | 595,740.06 ±151,734.77 |
| G.L. | -317,827.80 ±188,539.92 | -287,117.37 ±148,664.44 | -286,416.44 ±142,537.78 | -301,870.67 ±138,350.49 | -287,977.39 ±122,147.05 | -296,234.45 ±149,513.66 |
| N.P.(ATR) | 135.81±79.39 | 136.42±61.65 | 131.68±56.26 | 142.80±108.62 | 270.69±363.06 | 163.38±184.09 |
| CAGR(%) | 2.11±0.36 | 1.96±0.24 | 1.87±0.20 | 1.86±0.18 | 1.84±0.23 | 1.93±0.27 |
| MDD | -25,745.88 ±4,133.83 | -33,365.60 ±4,660.80 | -36,933.83 ±3,945.40 | -44,709.61 ±5,231.73 | -65,373.74 ±16,517.15 | -41,216.36 ±15,902.50 |
| N.P./MDD | 12.95±2.99 | 9.17±0.53 | 7.80±0.38 | 6.40±0.55 | 4.34±0.80 | 7.27±3.26 |
| MAR | 0.82±0.17 | 0.59±0.03 | 0.51±0.02 | 0.42±0.03 | 0.28±0.05 | 0.47±0.20 |
| P.F. | 2.05±1.19 | 2.07±0.78 | 2.01±0.65 | 1.95±0.58 | 1.99±0.56 | 2.01±0.80 |
| Avg. Return | 275,773.42 ±54,060.84 | 252,089.66 ±34,316.68 | 237,989.45 ±27,597.29 | 237,408.88 ±28,222.30 | 237,033.96 ±36,482.41 | 248,044.90 ±40,100.30 |
| Cluster | 4.01±2.76 | 4.60±2.84 | 4.27±2.43 | 4.62±2.91 | 3.62±2.44 | 4.22±2.70 |
| Avg.Area | 74.11±126.49 | 78.79±89.53 | 69.68±78.00 | 68.03±92.19 | 51.32±70.47 | 68.41±93.40 |
| Avg.Dens. | 1.52±0.48 | 1.43±0.36 | 1.42±0.37 | 1.46±0.34 | 1.47±0.28 | 1.46±0.37 |
| PlateauPts. | 149.71±165.90 | 158.99±126.23 | 139.42±105.83 | 149.52±142.49 | 112.92±118.10 | 142.16±133.72 |
| Outlier | 4.95±4.07 | 6.43±4.50 | 5.59±4.10 | 6.22±5.01 | 4.40±3.64 | 5.52±4.34 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 101 | 102 | 101 | 102 | 101 | 507 |
| N.P. | 368,325.56 ±40,877.98 | 313,701.34 ±8,509.54 | 289,523.32 ±5,171.86 | 269,403.87 ±5,816.26 | 249,188.98 ±6,774.57 | 298,003.07 ±45,358.84 |
| G.P. | 625,200.24 ±130,924.87 | 618,226.12 ±152,224.85 | 633,306.59 ±175,382.07 | 574,716.38 ±147,833.65 | 533,463.88 ±137,128.49 | 596,980.62 ±153,586.69 |
| G.L. | -256,874.68 ±131,991.33 | -304,524.77 ±152,871.92 | -343,783.27 ±175,089.64 | -305,312.52 ±146,876.75 | -284,274.90 ±137,315.18 | -298,977.56 ±151,692.85 |
| N.P.(ATR) | 157.68±61.83 | 137.75±61.10 | 164.94±178.42 | 143.48±147.11 | 128.27±99.41 | 146.40±119.33 |
| CAGR(%) | 2.31±0.22 | 2.01±0.05 | 1.87±0.04 | 1.76±0.06 | 1.64±0.05 | 1.92±0.25 |
| MDD | -38,254.13 ±13,982.04 | -40,027.99 ±16,057.98 | -42,154.60 ±17,207.02 | -43,242.75 ±18,472.43 | -44,060.47 ±16,931.38 | -41,548.33 ±16,671.21 |
| N.P./MDD | 9.63±4.01 | 7.84±3.29 | 6.87±2.86 | 6.23±2.91 | 5.66±2.44 | 7.17±3.48 |
| MAR | 0.60±0.24 | 0.50±0.21 | 0.44±0.18 | 0.41±0.19 | 0.37±0.16 | 0.46±0.22 |
| P.F. | 2.43±0.83 | 2.03±0.74 | 1.84±0.65 | 1.88±0.46 | 1.88±0.56 | 2.00±0.71 |
| Avg. Return | 304,217.76 ±34,614.87 | 260,000.20 ±8,442.16 | 239,186.03 ±6,598.76 | 223,414.98 ±6,779.40 | 207,156.62 ±4,836.93 | 246,775.05 ±37,444.79 |
| Cluster | 4.42±2.80 | 4.49±2.99 | 4.31±2.81 | 3.89±2.70 | 4.46±2.90 | 4.31±2.84 |
| Avg.Area | 122.05±154.87 | 76.04±93.41 | 64.54±78.22 | 49.37±62.54 | 45.95±63.82 | 71.55±100.15 |
| Avg.Dens. | 1.36±0.31 | 1.40±0.33 | 1.55±0.44 | 1.51±0.44 | 1.51±0.39 | 1.46±0.39 |
| PlateauPts. | 206.03±173.70 | 162.00±150.47 | 129.44±110.59 | 108.06±98.80 | 117.02±101.72 | 144.47±134.81 |
| Outlier | 5.59±4.24 | 5.60±4.77 | 5.95±4.93 | 4.80±3.76 | 5.24±4.13 | 5.44±4.39 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑22、實驗B-06商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 100 | 101 | 100 | 101 | 100 | 502 |
| N.P. | 315,476.29 ±64,440.69 | 305,240.89 ±50,631.66 | 290,154.30 ±49,221.86 | 294,519.87 ±43,853.87 | 296,455.31 ±46,179.37 | 300,367.38 ±51,936.53 |
| G.P. | 630,343.83 ±181,975.47 | 624,408.35 ±169,663.24 | 624,132.77 ±166,534.59 | 598,902.48 ±150,291.85 | 550,185.36 ±131,705.77 | 605,618.70 ±163,064.25 |
| G.L. | -314,867.54 ±166,290.69 | -319,167.46 ±165,393.25 | -333,978.47 ±165,152.78 | -304,382.62 ±146,971.64 | -253,730.05 ±131,765.99 | -305,251.32 ±157,507.73 |
| N.P.(ATR) | 213.67±297.03 | 181.82±176.42 | 138.78±108.42 | 133.86±101.95 | 132.71±104.75 | 160.16±176.80 |
| CAGR(%) | 2.02±0.35 | 1.96±0.28 | 1.88±0.27 | 1.90±0.25 | 1.91±0.26 | 1.93±0.29 |
| MDD | -42,172.72 ±21,853.77 | -43,403.77 ±18,312.58 | -40,594.89 ±16,691.25 | -41,425.50 ±14,957.70 | -40,688.60 ±14,784.00 | -41,660.11 ±17,472.85 |
| N.P./MDD | 7.48±4.31 | 7.03±3.86 | 7.15±3.36 | 7.11±2.71 | 7.29±3.31 | 7.21±3.56 |
| MAR | 0.48±0.26 | 0.45±0.24 | 0.46±0.21 | 0.46±0.17 | 0.47±0.20 | 0.46±0.22 |
| P.F. | 2.00±0.97 | 1.96±0.83 | 1.87±0.73 | 1.97±0.65 | 2.17±0.63 | 1.98±0.77 |
| Avg. Return | 264,731.33±54,417.05 | 254,292.73±41,555.59 | 240,195.56±40,796.54 | 242,860.69±35,641.06 | 242,810.15±37,992.84 | 248,976.49±43,396.60 |
| Cluster | 1.38±0.49 | 2.52±0.50 | 3.50±0.50 | 4.69±0.46 | 8.11±2.23 | 4.04±2.55 |
| Avg.Area | 56.19±55.50 | 58.51±83.30 | 61.50±116.42 | 57.99±80.58 | 94.35±102.82 | 65.68±90.91 |
| Avg.Dens. | 1.37±0.26 | 1.49±0.34 | 1.52±0.49 | 1.56±0.37 | 1.43±0.36 | 1.47±0.38 |
| PlateauPts. | 76.55±61.17 | 99.42±97.41 | 116.42±142.93 | 131.54±112.71 | 245.91±144.85 | 133.89±129.67 |
| Outlier | 2.37±2.04 | 4.14±3.52 | 4.99±3.53 | 5.33±3.62 | 9.35±4.78 | 5.23±4.26 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 52 | 51 | 52 | 51 | 52 | 258 |
| N.P. | 325,422.48 ±52,580.39 | 306,237.15 ±35,491.15 | 287,883.15 ±34,598.39 | 287,480.35 ±34,174.33 | 286,836.18 ±34,476.38 | 298,786.69 ±41,559.82 |
| G.P. | 624,067.72 ±171,181.84 | 563,146.76 ±115,445.94 | 574,066.84 ±157,631.32 | 560,663.20 ±115,168.48 | 550,153.52 ±109,862.11 | 574,516.62 ±137,822.95 |
| G.L. | -298,645.24 ±176,584.63 | -256,909.61 ±120,146.37 | -286,183.69 ±151,012.56 | -273,182.86 ±108,068.38 | -263,317.34 ±110,617.63 | -275,729.93 ±135,842.58 |
| N.P.(ATR) | 120.31±66.15 | 128.54±59.98 | 133.15±58.26 | 123.60±62.53 | 227.94±306.25 | 146.87±152.64 |
| CAGR(%) | 2.07±0.29 | 1.96±0.20 | 1.86±0.19 | 1.86±0.19 | 1.86±0.20 | 1.92±0.23 |
| MDD | -27,368.13 ±4,956.62 | -34,697.85 ±4,188.85 | -37,876.57 ±4,364.57 | -45,786.46 ±5,594.45 | -67,712.17 ±16,088.33 | -42,707.20 ±16,216.40 |
| N.P./MDD | 11.89±2.30 | 8.83±0.49 | 7.60±0.32 | 6.28±0.45 | 4.24±0.76 | 7.00±2.85 |
| MAR | 0.76±0.14 | 0.57±0.03 | 0.49±0.02 | 0.41±0.03 | 0.27±0.05 | 0.45±0.18 |
| P.F. | 2.09±0.83 | 2.19±0.68 | 2.01±0.74 | 2.05±0.52 | 2.09±0.63 | 2.08±0.69 |
| Avg. Return | 268,123.11 ±43,206.69 | 252,496.45 ±28,740.88 | 237,488.98 ±28,862.22 | 237,781.58 ±29,585.78 | 239,059.00 ±29,660.10 | 247,004.17 ±34,431.75 |
| Cluster | 5.04±2.63 | 4.51±2.67 | 4.62±2.28 | 5.27±2.86 | 4.58±2.99 | 4.80±2.69 |
| Avg.Area | 69.48±72.49 | 81.63±81.13 | 74.03±73.67 | 88.74±111.27 | 68.68±86.83 | 76.44±85.81 |
| Avg.Dens. | 1.45±0.32 | 1.36±0.26 | 1.37±0.28 | 1.41±0.31 | 1.44±0.25 | 1.41±0.29 |
| PlateauPts. | 169.44±112.58 | 166.82±108.29 | 153.08±108.88 | 182.41±149.12 | 155.42±142.77 | 165.36±125.03 |
| Outlier | 5.96±3.93 | 6.04±4.42 | 6.54±4.36 | 6.76±5.40 | 5.38±4.44 | 6.14±4.52 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑22、實驗B-06商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 57 | 57 | 57 | 57 | 57 | 285 |
| N.P. | 368,512.98 ±41,190.04 | 317,389.05 ±8,086.40 | 292,358.21 ±5,124.59 | 271,370.59 ±6,762.77 | 250,336.61 ±6,769.85 | 299,993.49 ±45,218.64 |
| G.P. | 612,494.23 ±123,041.09 | 571,777.05 ±113,603.24 | 584,327.57 ±150,331.18 | 521,933.04 ±109,231.65 | 519,702.14 ±127,131.61 | 562,046.81 ±129,761.74 |
| G.L. | -243,981.26 ±124,755.16 | -254,388.00 ±113,610.59 | -291,969.36 ±150,136.10 | -250,562.45 ±110,147.76 | -269,365.53 ±126,625.41 | -262,053.32 ±126,122.47 |
| N.P.(ATR) | 159.04±65.20 | 136.12±62.14 | 146.10±129.03 | 130.93±118.36 | 103.46±62.21 | 135.13±93.55 |
| CAGR(%) | 2.31±0.22 | 2.03±0.05 | 1.89±0.04 | 1.77±0.05 | 1.65±0.06 | 1.93±0.25 |
| MDD | -39,815.27 ±14,949.80 | -40,874.31 ±16,188.19 | -44,207.23 ±16,081.34 | -44,680.58 ±16,123.97 | -44,055.32 ±17,963.55 | -42,726.54 ±16,296.62 |
| N.P./MDD | 9.26±3.60 | 7.77±3.14 | 6.61±2.62 | 6.07±2.28 | 5.68±2.55 | 7.02±3.19 |
| MAR | 0.58±0.22 | 0.50±0.20 | 0.43±0.17 | 0.40±0.15 | 0.37±0.17 | 0.45±0.20 |
| P.F. | 2.51±0.83 | 2.25±0.57 | 2.00±0.60 | 2.08±0.70 | 1.93±0.60 | 2.14±0.71 |
| Avg. Return | 303,739.55 ±35,229.31 | 261,986.82 ±8,094.31 | 241,366.42 ±5,841.14 | 224,119.18 ±6,195.25 | 207,656.81 ±5,211.83 | 247,773.75 ±37,283.09 |
| Cluster | 4.75±2.80 | 5.02±2.99 | 5.18±2.56 | 4.89±3.05 | 4.68±2.41 | 4.91±2.76 |
| Avg.Area | 131.48±179.55 | 90.41±69.06 | 80.28±109.01 | 78.44±79.41 | 55.01±69.07 | 87.12±111.59 |
| Avg.Dens. | 1.34±0.29 | 1.34±0.24 | 1.46±0.35 | 1.40±0.30 | 1.43±0.31 | 1.39±0.30 |
| PlateauPts. | 222.86±182.46 | 191.35±117.54 | 165.18±143.93 | 163.39±114.56 | 134.16±98.75 | 175.39±137.03 |
| Outlier | 5.89±4.51 | 6.72±4.94 | 6.14±4.84 | 6.30±4.62 | 5.04±3.38 | 6.02±4.50 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 55 | 55 | 55 | 55 | 55 | 275 |
| N.P. | 312,535.12 ±54,742.62 | 307,025.71 ±51,073.45 | 297,803.86 ±45,251.26 | 301,391.64 ±43,904.73 | 291,266.97 ±43,636.07 | 302,004.66 ±48,140.23 |
| G.P. | 606,128.55 ±159,198.48 | 567,544.50 ±143,326.40 | 587,828.81 ±157,249.53 | 568,173.07 ±125,096.95 | 552,288.75 ±138,818.76 | 576,392.73 ±145,424.55 |
| G.L. | -293,593.43 ±153,833.52 | -260,518.79 ±131,028.38 | -290,024.95 ±152,096.53 | -266,781.43 ±123,043.71 | -261,021.78 ±135,333.12 | -274,388.07 ±139,316.32 |
| N.P.(ATR) | 240.84±332.82 | 132.57±69.26 | 118.79±58.32 | 120.79±57.40 | 111.58±57.05 | 144.91±164.59 |
| CAGR(%) | 2.00±0.30 | 1.97±0.28 | 1.91±0.25 | 1.94±0.24 | 1.88±0.24 | 1.94±0.27 |
| MDD | -47,268.78 ±22,957.39 | -43,933.79 ±17,554.48 | -40,920.98 ±13,302.12 | -42,417.47 ±15,480.88 | -40,476.32 ±16,705.61 | -43,003.47 ±17,542.91 |
| N.P./MDD | 6.61±3.57 | 6.99±3.11 | 7.28±2.22 | 7.11±3.01 | 7.20±3.65 | 7.02±3.14 |
| MAR | 0.42±0.22 | 0.45±0.20 | 0.47±0.14 | 0.46±0.19 | 0.46±0.23 | 0.45±0.20 |
| P.F. | 2.06±0.69 | 2.18±0.71 | 2.03±0.79 | 2.13±0.69 | 2.12±0.61 | 2.10±0.69 |
| Avg. Return | 262,021.90 ±46,563.83 | 255,256.19 ±43,123.88 | 245,821.02 ±37,521.28 | 247,916.01 ±35,144.53 | 238,237.24 ±36,105.38 | 249,850.47 ±40,475.80 |
| Cluster | 1.65±0.52 | 3.33±0.47 | 4.29±0.46 | 5.38±0.49 | 8.73±1.86 | 4.68±2.55 |
| Avg.Area | 77.75±72.46 | 117.13±149.82 | 76.54±90.92 | 59.00±60.18 | 85.03±113.84 | 83.09±103.53 |
| Avg.Dens. | 1.29±0.21 | 1.35±0.28 | 1.43±0.34 | 1.48±0.29 | 1.46±0.31 | 1.40±0.30 |
| PlateauPts. | 104.98±76.50 | 184.36±172.68 | 155.24±121.95 | 155.51±102.43 | 246.58±162.17 | 169.33±139.16 |
| Outlier | 2.56±2.38 | 6.02±4.04 | 5.69±4.08 | 6.89±4.06 | 9.07±4.95 | 6.05±4.49 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗B-07

附表A‑23、實驗B-07商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 9 | 9 | 8 | 9 | 9 | 44 |
| N.P. | 447,627.45 ±37,006.93 | 410,889.72 ±49,347.10 | 410,008.58 ±33,249.51 | 388,353.38 ±18,613.10 | 393,964.36 ±32,136.19 | 410,172.34 ±39,909.51 |
| G.P. | 727,133.25 ±123,243.21 | 754,125.30 ±212,768.26 | 659,457.52 ±142,096.81 | 544,973.16 ±29,857.92 | 692,451.78 ±145,391.05 | 675,995.72 ±155,433.06 |
| G.L. | -279,505.80 ±144,906.49 | -343,235.58 ±222,184.57 | -249,448.93 ±125,857.12 | -156,619.78 ±32,538.50 | -298,487.42 ±153,332.64 | -265,823.38 ±155,895.26 |
| N.P.(ATR) | 156.91±57.04 | 226.25±120.38 | 167.86±75.98 | 178.23±63.98 | 848.98±650.47 | 319.01±397.75 |
| CAGR(%) | 2.72±0.19 | 2.53±0.25 | 2.53±0.18 | 2.41±0.10 | 2.44±0.17 | 2.53±0.21 |
| MDD | -24,194.64 ±2,992.24 | -27,593.02 ±3,245.70 | -33,032.18 ±2,632.39 | -38,874.41 ±4,131.96 | -73,563.89 ±30,911.45 | -39,597.52 ±22,696.33 |
| N.P./MDD | 18.50±2.37 | 14.89±0.88 | 12.41±0.74 | 9.99±0.84 | 5.36±1.79 | 10.36±4.63 |
| MAR | 1.13±0.14 | 0.92±0.05 | 0.77±0.04 | 0.62±0.05 | 0.33±0.11 | 0.64±0.28 |
| P.F. | 2.60±1.12 | 2.20±1.27 | 2.64±0.65 | 3.48±0.54 | 2.32±0.59 | 2.54±0.92 |
| Avg. Return | 370,571.36 ±28,074.39 | 340,656.50 ±38,247.11 | 342,436.12 ±27,567.62 | 317,532.30 ±13,753.69 | 334,203.69 ±34,721.49 | 341,049.17 ±33,322.19 |
| Cluster | 3.89±3.41 | 1.78±0.83 | 3.63±1.41 | 5.22±2.73 | 2.56±2.01 | 3.41±2.49 |
| Avg.Area | 114.95±134.56 | 38.09±33.13 | 89.68±99.59 | 108.08±92.71 | 78.10±53.50 | 85.69±89.96 |
| Avg.Dens. | 1.37±0.32 | 1.41±0.19 | 1.32±0.18 | 1.25±0.17 | 1.32±0.24 | 1.33±0.22 |
| PlateauPts. | 211.67±202.53 | 72.89±66.10 | 157.00±140.82 | 217.89±151.20 | 129.56±84.03 | 157.82±142.40 |
| Outlier | 5.11±3.79 | 2.00±1.50 | 2.63±2.56 | 7.89±4.37 | 4.67±4.69 | 4.50±4.03 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 10 | 10 | 9 | 10 | 10 | 49 |
| N.P. | 460,790.25 ±26,171.70 | 415,503.09 ±7,398.43 | 398,092.45 ±2,865.88 | 385,599.89 ±5,298.12 | 368,303.54 ±7,654.23 | 405,812.24 ±34,568.35 |
| G.P. | 688,300.38 ±70,249.77 | 655,784.87 ±150,271.65 | 633,996.74 ±162,323.18 | 646,784.63 ±72,848.14 | 685,665.99 ±234,048.31 | 662,680.19 ±145,878.33 |
| G.L. | -227,510.13 ±82,631.88 | -240,281.78 ±149,873.44 | -235,904.29 ±163,466.13 | -261,184.73 ±74,823.10 | -317,362.45 ±233,042.20 | -256,867.95 ±149,209.85 |
| N.P.(ATR) | 155.66±58.73 | 175.61±50.71 | 150.96±55.86 | 352.13±507.69 | 314.66±352.14 | 231.41±284.19 |
| CAGR(%) | 2.79±0.13 | 2.56±0.04 | 2.46±0.02 | 2.40±0.03 | 2.30±0.04 | 2.51±0.18 |
| MDD | -34,991.50 ±18,388.67 | -36,116.01 ±15,194.69 | -42,535.43 ±21,111.63 | -45,429.89 ±20,178.03 | -53,128.38 ±36,229.75 | -42,438.30 ±23,430.37 |
| N.P./MDD | 13.17±5.38 | 11.50±4.02 | 9.36±4.63 | 8.49±4.03 | 6.93±4.00 | 9.56±4.86 |
| MAR | 0.80±0.32 | 0.71±0.25 | 0.58±0.29 | 0.53±0.25 | 0.43±0.25 | 0.59±0.29 |
| P.F. | 3.03±1.04 | 2.73±0.81 | 2.69±1.11 | 2.48±0.53 | 2.16±0.87 | 2.58±0.91 |
| Avg. Return | 382,911.37 ±21,716.95 | 340,755.65 ±6,584.83 | 327,240.17 ±6,045.63 | 321,058.52 ±8,878.99 | 308,860.05 ±7,672.71 | 336,347.29 ±28,388.13 |
| Cluster | 4.20±3.08 | 4.50±4.03 | 3.67±2.18 | 3.30±1.57 | 3.70±2.71 | 3.88±2.77 |
| Avg.Area | 134.38±129.72 | 87.75±88.62 | 72.42±83.61 | 36.58±35.37 | 98.48±80.65 | 86.20±91.17 |
| Avg.Dens. | 1.28±0.21 | 1.37±0.31 | 1.47±0.38 | 1.54±0.30 | 1.27±0.15 | 1.38±0.29 |
| PlateauPts. | 246.80±193.10 | 183.70±140.10 | 129.44±105.52 | 80.50±46.10 | 170.90±107.33 | 162.94±135.20 |
| Outlier | 5.40±3.57 | 4.70±2.71 | 4.11±3.55 | 4.40±3.20 | 4.70±5.21 | 4.67±3.61 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑23、實驗B-07商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 10 | 10 | 11 | 10 | 10 | 51 |
| N.P. | 427,754.09 ±54,500.19 | 409,227.17 ±42,966.34 | 406,021.72 ±46,038.43 | 400,361.00 ±17,493.51 | 398,406.24 ±27,238.39 | 408,308.31 ±39,858.20 |
| G.P. | 710,982.98 ±119,338.59 | 768,004.74 ±217,083.74 | 707,752.44 ±212,258.70 | 611,114.25 ±105,276.44 | 602,681.32 ±90,391.47 | 680,649.21 ±166,063.69 |
| G.L. | -283,228.89 ±115,279.52 | -358,777.58 ±219,435.54 | -301,730.72 ±206,223.37 | -210,753.25 ±108,647.24 | -204,275.08 ±85,108.61 | -272,340.90 ±162,440.25 |
| N.P.(ATR) | 705.06±636.38 | 317.15±353.82 | 149.49±80.94 | 163.63±72.11 | 162.08±60.26 | 296.54±379.08 |
| CAGR(%) | 2.62±0.28 | 2.52±0.23 | 2.51±0.24 | 2.48±0.09 | 2.47±0.14 | 2.52±0.21 |
| MDD | -55,392.29 ±41,578.00 | -39,031.50 ±19,799.10 | -39,383.90 ±17,557.67 | -45,147.50 ±18,905.58 | -35,079.99 ±7,607.55 | -42,739.91 ±23,838.60 |
| N.P./MDD | 7.72±6.82 | 10.48±5.13 | 10.31±6.03 | 8.87±3.66 | 11.36±3.19 | 9.55±5.04 |
| MAR | 0.47±0.41 | 0.65±0.31 | 0.64±0.36 | 0.55±0.23 | 0.70±0.19 | 0.59±0.30 |
| P.F. | 2.51±0.56 | 2.14±1.00 | 2.35±1.00 | 2.90±1.15 | 2.95±0.80 | 2.50±0.94 |
| Avg. Return | 364,036.99  ±46,717.15 | 338,119.58 ±33,677.60 | 337,519.15 ±35,148.91 | 332,678.05 ±15,992.55 | 327,043.14 ±22,931.86 | 339,833.10 ±33,862.52 |
| Cluster | 1.00±0.00 | 1.80±0.42 | 2.82±0.40 | 4.10±0.74 | 7.00±1.94 | 3.33±2.29 |
| Avg.Area | 65.20±57.37 | 60.49±64.92 | 88.66±112.30 | 105.33±104.12 | 86.76±82.08 | 81.43±85.49 |
| Avg.Dens. | 1.39±0.20 | 1.38±0.28 | 1.38±0.20 | 1.31±0.35 | 1.45±0.37 | 1.38±0.28 |
| PlateauPts. | 82.90±64.17 | 96.90±82.86 | 150.64±132.29 | 172.80±133.28 | 229.90±145.83 | 146.71±123.84 |
| Outlier | 0.70±1.06 | 2.50±2.07 | 4.64±3.20 | 3.70±2.50 | 9.80±3.01 | 4.27±3.89 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 4 | 4 | 4 | 4 | 4 | 20 |
| N.P. | 422,859.38 ±25,754.47 | 399,906.88 ±17,660.60 | 395,385.75 ±32,362.84 | 392,653.13 ±24,150.82 | 379,495.13 ±6,767.66 | 398,060.05 ±25,081.62 |
| G.P. | 606,421.88 ±102,916.18 | 632,831.56 ±75,391.57 | 546,400.13 ±46,909.86 | 551,321.25 ±23,221.47 | 785,130.88 ±176,669.14 | 624,421.14 ±125,927.08 |
| G.L. | -183,562.50 ±80,290.42 | -232,924.69 ±84,819.79 | -151,014.38 ±21,507.12 | -158,668.13 ±27,440.03 | -405,635.75 ±181,779.53 | -226,361.09 ±129,938.34 |
| N.P.(ATR) | 181.41±11.05 | 166.48±81.74 | 176.48±42.91 | 194.23±48.69 | 751.31±636.32 | 293.98±347.55 |
| CAGR(%) | 2.59±0.14 | 2.47±0.09 | 2.45±0.17 | 2.44±0.13 | 2.36±0.04 | 2.46±0.13 |
| MDD | -27,300.00 ±2,394.18 | -31,885.94 ±1,054.56 | -35,843.75 ±2,308.84 | -41,783.44 ±4,077.58 | -81,815.63 ±44,058.30 | -43,725.75 ±26,770.66 |
| N.P./MDD | 15.49±1.17 | 12.54±0.95 | 11.03±0.49 | 9.40±0.79 | 4.64±2.17 | 9.10±3.60 |
| MAR | 0.95±0.07 | 0.78±0.05 | 0.68±0.03 | 0.58±0.05 | 0.29±0.14 | 0.56±0.22 |
| P.F. | 3.30±1.28 | 2.72±0.61 | 3.62±0.36 | 3.47±0.53 | 1.94±0.37 | 2.76±0.91 |
| Avg. Return | 347,405.28 ±21,761.93 | 333,364.47 ±17,780.30 | 324,145.91 ±28,999.85 | 322,939.69 ±17,623.48 | 320,952.88 ±9,421.98 | 329,761.65 ±20,532.40 |
| Cluster | 5.75±4.11 | 4.00±0.82 | 6.25±2.22 | 3.75±2.63 | 2.50±1.29 | 4.45±2.63 |
| Avg.Area | 78.84±56.88 | 92.74±98.65 | 101.70±107.44 | 151.18±117.97 | 82.37±51.59 | 101.37±84.91 |
| Avg.Dens. | 1.38±0.34 | 1.33±0.16 | 1.26±0.23 | 1.16±0.06 | 1.17±0.11 | 1.26±0.20 |
| PlateauPts. | 200.75±133.22 | 166.25±93.41 | 245.50±145.86 | 260.00±213.49 | 119.75±57.02 | 198.45±134.30 |
| Outlier | 7.00±4.69 | 2.50±1.29 | 9.75±4.27 | 5.25±4.27 | 5.25±4.65 | 5.95±4.35 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑23、實驗B-07商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 6 | 7 | 6 | 7 | 6 | 32 |
| N.P. | 457,692.92 ±26,473.92 | 415,026.77 ±8,506.95 | 397,307.33 ±4,084.22 | 383,013.85 ±4,539.06 | 367,330.13 ±8,008.93 | 403,758.33 ±33,133.59 |
| G.P. | 679,345.00 ±58,542.79 | 618,116.38 ±104,098.42 | 649,382.00 ±127,289.99 | 655,103.60 ±98,040.14 | 610,550.38 ±213,813.61 | 642,131.38 ±123,032.27 |
| G.L. | -221,652.08 ±65,071.25 | -203,089.61 ±107,199.98 | -252,074.67 ±129,009.43 | -272,089.75 ±100,617.64 | -243,220.25 ±211,633.19 | -238,373.05 ±124,128.33 |
| N.P.(ATR) | 154.41±61.06 | 176.57±44.74 | 108.77±29.64 | 478.18±565.88 | 184.15±85.86 | 227.10±288.44 |
| CAGR(%) | 2.78±0.14 | 2.55±0.04 | 2.46±0.02 | 2.38±0.02 | 2.30±0.04 | 2.49±0.17 |
| MDD | -42,135.83 ±21,277.15 | -32,909.64 ±8,790.61 | -42,356.67 ±17,454.86 | -55,736.05 ±43,930.72 | -49,073.96 ±16,434.68 | -44,434.96 ±24,881.09 |
| N.P./MDD | 10.86±5.56 | 12.61±3.65 | 9.38±4.32 | 6.87±5.23 | 7.49±2.66 | 9.09±4.57 |
| MAR | 0.66±0.34 | 0.78±0.22 | 0.58±0.27 | 0.43±0.33 | 0.47±0.17 | 0.56±0.28 |
| P.F. | 3.06±0.96 | 3.04±0.76 | 2.58±1.04 | 2.41±1.25 | 2.51±0.82 | 2.69±0.94 |
| Avg. Return | 381,075.69 ±23,008.76 | 341,942.98 ±7,396.80 | 324,167.50 ±4,215.42 | 319,617.77 ±7,242.74 | 306,784.21 ±4,842.23 | 334,471.55 ±27,649.63 |
| Cluster | 5.00±3.52 | 4.86±4.71 | 3.50±1.52 | 3.43±1.51 | 5.00±2.76 | 4.34±2.98 |
| Avg.Area | 98.57±89.05 | 112.71±95.91 | 22.20±18.65 | 55.25±49.45 | 115.77±92.27 | 81.09±79.38 |
| Avg.Dens. | 1.34±0.25 | 1.28±0.26 | 1.68±0.46 | 1.39±0.24 | 1.24±0.18 | 1.38±0.31 |
| PlateauPts. | 217.67±155.40 | 223.14±148.47 | 66.00±25.35 | 101.43±49.02 | 215.00±103.30 | 164.50±122.66 |
| Outlier | 6.50±3.99 | 4.86±3.18 | 3.83±3.76 | 3.71±2.81 | 6.83±5.78 | 5.09±3.93 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 6 | 6 | 7 | 6 | 6 | 31 |
| N.P. | 413,044.00 ±46,069.32 | 402,054.98 ±30,762.60 | 399,743.61 ±21,483.51 | 407,005.61 ±44,592.03 | 405,727.29 ±32,159.77 | 405,328.92 ±33,607.53 |
| G.P. | 629,146.04 ±104,930.62 | 667,028.48 ±107,064.42 | 667,843.93 ±190,022.27 | 660,848.87 ±103,485.84 | 618,289.58 ±99,327.48 | 649,251.14 ±121,818.63 |
| G.L. | -216,102.04 ±88,069.13 | -264,973.50 ±95,601.39 | -268,100.32 ±200,854.08 | -253,843.26 ±122,856.18 | -212,562.29 ±88,096.78 | -243,922.22 ±123,651.74 |
| N.P.(ATR) | 600.48±619.75 | 326.34±484.55 | 170.75±58.28 | 95.69±42.17 | 169.67±53.53 | 269.30±370.76 |
| CAGR(%) | 2.54±0.24 | 2.49±0.16 | 2.47±0.11 | 2.51±0.23 | 2.50±0.17 | 2.50±0.18 |
| MDD | -63,820.63 ±47,645.03 | -52,792.50 ±20,340.02 | -42,075.89 ±17,122.39 | -41,114.56 ±15,809.65 | -33,960.63 ±6,486.39 | -46,601.97 ±25,774.47 |
| N.P./MDD | 6.47±7.10 | 7.62±4.12 | 9.50±4.33 | 9.90±3.34 | 11.95±3.16 | 8.70±4.45 |
| MAR | 0.40±0.43 | 0.47±0.25 | 0.59±0.27 | 0.61±0.21 | 0.74±0.19 | 0.54±0.27 |
| P.F. | 2.91±0.64 | 2.52±0.51 | 2.49±1.35 | 2.60±1.29 | 2.91±0.74 | 2.66±0.94 |
| Avg. Return | 348,926.91 ±42,970.55 | 334,862.55 ±23,766.45 | 333,119.74 ±19,666.11 | 334,616.86 ±37,662.87 | 334,598.94 ±26,988.05 | 337,092.57 ±29,533.06 |
| Cluster | 1.33±0.52 | 2.50±0.55 | 3.43±0.53 | 4.50±0.55 | 7.50±2.17 | 3.84±2.33 |
| Avg.Area | 114.41±63.16 | 48.67±19.25 | 106.92±104.89 | 28.50±19.20 | 90.30±93.46 | 78.70±74.81 |
| Avg.Dens. | 1.24±0.19 | 1.38±0.16 | 1.21±0.29 | 1.62±0.31 | 1.47±0.43 | 1.38±0.31 |
| PlateauPts. | 154.00±77.64 | 98.83±43.59 | 171.14±147.53 | 98.17±41.01 | 254.83±167.79 | 155.90±118.23 |
| Outlier | 1.50±1.52 | 3.50±2.26 | 5.71±3.25 | 3.67±3.88 | 10.00±3.79 | 4.90±4.08 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗B-08

附表A‑24、實驗B-08商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 50% | 100% |  |  |  | Total |
| Count | 1 | 1 |  |  |  | 2 |
| N.P. | 531,136.62 ±0.00 | 471,780.00 ±0.00 |  |  |  | 501,458.31 ±41,971.47 |
| G.P. | 825,702.42 ±0.00 | 682,980.00 ±0.00 |  |  |  | 754,341.21 ±100,919.99 |
| G.L. | -294,565.80 ±0.00 | -211,200.00 ±0.00 |  |  |  | -252,882.90 ±58,948.52 |
| N.P.(ATR) | 483.53±0.00 | 1,618.30±0.00 |  |  |  | 1,050.91±802.40 |
| CAGR(%) | 3.14±0.00 | 2.85±0.00 |  |  |  | 3.00±0.21 |
| MDD | -33,234.00 ±0.00 | -82,800.00 ±0.00 |  |  |  | -58,017.00 ±35,048.45 |
| N.P./MDD | 15.98±0.00 | 5.70±0.00 |  |  |  | 8.64±7.27 |
| MAR | 0.95±0.00 | 0.34±0.00 |  |  |  | 0.52±0.43 |
| P.F. | 2.80±0.00 | 3.23±0.00 |  |  |  | 2.98±0.30 |
| Avg. Return | 434,960.17 ±0.00 | 420,610.77 ±0.00 |  |  |  | 427,785.47 ±10,146.56 |
| Cluster | 1.00±0.00 | 1.00±0.00 |  |  |  | 1.00±0.00 |
| Avg.Area | 17.50±0.00 | 167.50±0.00 |  |  |  | 92.50±106.07 |
| Avg.Dens. | 1.37±0.00 | 1.16±0.00 |  |  |  | 1.27±0.15 |
| PlateauPts. | 24.00±0.00 | 195.00±0.00 |  |  |  | 109.50±120.92 |
| Outlier | 0.00±0.00 | 0.00±0.00 |  |  |  | 0.00±0.00 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 25% | 50% | 75% | 100% |  | Total |
| Count | 1 | 1 | 1 | 1 |  | 4 |
| N.P. | 505,893.75 ±0.00 | 496,605.00 ±0.00 | 485,868.75 ±0.00 | 471,780.00 ±0.00 |  | 490,036.88 ±14,665.92 |
| G.P. | 626,568.75 ±0.00 | 617,865.00 ±0.00 | 747,562.5 0±0.00 | 682,980.00 ±0.00 |  | 668,744.06 ±59,951.21 |
| G.L. | -120,675.00 ±0.00 | -121,260.00 ±0.00 | -261,693.75 ±0.00 | -211,200.00 ±0.00 |  | -178,707.19 ±69,786.50 |
| N.P.(ATR) | 217.03±0.00 | 80.42±0.00 | 208.44±0.00 | 1,618.30±0.00 |  | 531.05±727.52 |
| CAGR(%) | 3.02±0.00 | 2.97±0.00 | 2.92±0.00 | 2.85±0.00 |  | 2.94±0.07 |
| MDD | -24,525.00 ±0.00 | -65,160.00 ±0.00 | -23,887.50 ±0.00 | -82,800.00 ±0.00 |  | -49,093.13 ±29,626.64 |
| N.P./MDD | 20.63±0.00 | 7.62±0.00 | 20.34±0.00 | 5.70±0.00 |  | 9.98±8.02 |
| MAR | 1.23±0.00 | 0.46±0.00 | 1.22±0.00 | 0.34±0.00 |  | 0.60±0.48 |
| P.F. | 5.19±0.00 | 5.10±0.00 | 2.86±0.00 | 3.23±0.00 |  | 3.74±1.22 |
| Avg. Return | 417,219.67 ±0.00 | 410,369.88 ±0.00 | 410,733.37 ±0.00 | 420,610.77 ±0.00 |  | 414,733.42 ±5,025.46 |
| Cluster | 3.00±0.00 | 4.00±0.00 | 1.00±0.00 | 1.00±0.00 |  | 2.25±1.50 |
| Avg.Area | 411.77±0.00 | 57.18±0.00 | 43.00±0.00 | 167.50±0.00 |  | 169.86±170.60 |
| Avg.Dens. | 1.10±0.00 | 1.38±0.00 | 1.28±0.00 | 1.16±0.00 |  | 1.23±0.12 |
| PlateauPts. | 514.00±0.00 | 161.00±0.00 | 59.00±0.00 | 195.00±0.00 |  | 232.25±196.52 |
| Outlier | 4.00±0.00 | 1.00±0.00 | 4.00±0.00 | 0.00±0.00 |  | 2.25±2.06 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑24、實驗B-08商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 50% | 100% |  |  |  | Total |
| Count | 1 | 1 |  |  |  | 2 |
| N.P. | 471,780.00 ±0.00 | 531,136.62 ±0.00 |  |  |  | 501,458.31 ±41,971.47 |
| G.P. | 682,980.00 ±0.00 | 825,702.42 ±0.00 |  |  |  | 754,341.21 ±100,919.99 |
| G.L. | -211,200.00 ±0.00 | -294,565.80 ±0.00 |  |  |  | -252,882.90 ±58,948.52 |
| N.P.(ATR) | 1,618.30±0.00 | 483.53±0.00 |  |  |  | 1,050.91±802.40 |
| CAGR(%) | 2.85±0.00 | 3.14±0.00 |  |  |  | 3.00±0.21 |
| MDD | -82,800.00 ±0.00 | -33,234.00 ±0.00 |  |  |  | -58,017.00 ±35,048.45 |
| N.P./MDD | 5.70±0.00 | 15.98±0.00 |  |  |  | 8.64±7.27 |
| MAR | 0.34±0.00 | 0.95±0.00 |  |  |  | 0.52±0.43 |
| P.F. | 3.23±0.00 | 2.80±0.00 |  |  |  | 2.98±0.30 |
| Avg. Return | 420,610.77 ±0.00 | 434,960.17 ±0.00 |  |  |  | 427,785.47 ±10,146.56 |
| Cluster | 1.00±0.00 | 1.00±0.00 |  |  |  | 1.00±0.00 |
| Avg.Area | 167.50±0.00 | 17.50±0.00 |  |  |  | 92.50±106.07 |
| Avg.Dens. | 1.16±0.00 | 1.37±0.00 |  |  |  | 1.27±0.15 |
| PlateauPts. | 195.00±0.00 | 24.00±0.00 |  |  |  | 109.50±120.92 |
| Outlier | 0.00±0.00 | 0.00±0.00 |  |  |  | 0.00±0.00 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 50% | 100% |  |  |  | Total |
| Count | 1 | 1 |  |  |  | 2 |
| N.P. | 485,868.75 ±0.00 | 496,605.00 ±0.00 |  |  |  | 491,236.88 ±7,591.68 |
| G.P. | 747,562.50 ±0.00 | 617,865.00 ±0.00 |  |  |  | 682,713.75 ±91,709.98 |
| G.L. | -261,693.75 ±0.00 | -121,260.00 ±0.00 |  |  |  | -191,476.88 ±99,301.66 |
| N.P.(ATR) | 208.44±0.00 | 80.42±0.00 |  |  |  | 144.43±90.53 |
| CAGR(%) | 2.92±0.00 | 2.97±0.00 |  |  |  | 2.95±0.04 |
| MDD | -23,887.50 ±0.00 | -65,160.00 ±0.00 |  |  |  | -44,523.75 ±29,184.06 |
| N.P./MDD | 20.34±0.00 | 7.62±0.00 |  |  |  | 11.03±8.99 |
| MAR | 1.22±0.00 | 0.46±0.00 |  |  |  | 0.66±0.54 |
| P.F. | 2.86±0.00 | 5.10±0.00 |  |  |  | 3.57±1.58 |
| Avg. Return | 410,733.37 ±0.00 | 410,369.88 ±0.00 |  |  |  | 410,551.62 ±257.03 |
| Cluster | 1.00±0.00 | 4.00±0.00 |  |  |  | 2.50±2.12 |
| Avg.Area | 43.00±0.00 | 57.18±0.00 |  |  |  | 50.09±10.03 |
| Avg.Dens. | 1.28±0.00 | 1.38±0.00 |  |  |  | 1.33±0.07 |
| PlateauPts. | 59.00±0.00 | 161.00±0.00 |  |  |  | 110.00±72.12 |
| Outlier | 4.00±0.00 | 1.00±0.00 |  |  |  | 2.50±2.12 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑24、實驗B-08商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 50% | 100% |  |  |  | Total |
| Count | 1 | 1 |  |  |  | 2 |
| N.P. | 496,605.00 ±0.00 | 485,868.75 ±0.00 |  |  |  | 491,236.88 ±7,591.68 |
| G.P. | 617,865.00 ±0.00 | 747,562.50 ±0.00 |  |  |  | 682,713.75 ±91,709.98 |
| G.L. | -121,260.00 ±0.00 | -261,693.75 ±0.00 |  |  |  | -191,476.88 ±99,301.66 |
| N.P.(ATR) | 80.42±0.00 | 208.44±0.00 |  |  |  | 144.43±90.53 |
| CAGR(%) | 2.97±0.00 | 2.92±0.00 |  |  |  | 2.95±0.04 |
| MDD | -65,160.00 ±0.00 | -23,887.50 ±0.00 |  |  |  | -44,523.75 ±29,184.06 |
| N.P./MDD | 7.62±0.00 | 20.34±0.00 |  |  |  | 11.03±8.99 |
| MAR | 0.46±0.00 | 1.22±0.00 |  |  |  | 0.66±0.54 |
| P.F. | 5.10±0.00 | 2.86±0.00 |  |  |  | 3.57±1.58 |
| Avg. Return | 410,369.88 ±0.00 | 410,733.37 ±0.00 |  |  |  | 410,551.62 ±257.03 |
| Cluster | 4.00±0.00 | 1.00±0.00 |  |  |  | 2.50±2.12 |
| Avg.Area | 57.18±0.00 | 43.00±0.00 |  |  |  | 50.09±10.03 |
| Avg.Dens. | 1.38±0.00 | 1.28±0.00 |  |  |  | 1.33±0.07 |
| PlateauPts. | 161.00±0.00 | 59.00±0.00 |  |  |  | 110.00±72.12 |
| Outlier | 1.00±0.00 | 4.00±0.00 |  |  |  | 2.50±2.12 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 100% |  |  |  |  | Total |
| Count | 1 |  |  |  |  | 1 |
| N.P. | 485,868.75 ±0.00 |  |  |  |  | 485,868.75 ±0.00 |
| G.P. | 747,562.50 ±0.00 |  |  |  |  | 747,562.50 ±0.00 |
| G.L. | -261,693.75 ±0.00 |  |  |  |  | -261,693.75 ±0.00 |
| N.P.(ATR) | 208.44±0.00 |  |  |  |  | 208.44±0.00 |
| CAGR(%) | 2.92±0.00 |  |  |  |  | 2.92±0.00 |
| MDD | -23,887.50 ±0.00 |  |  |  |  | -23,887.50 ±0.00 |
| N.P./MDD | 20.34±0.00 |  |  |  |  | 20.34±0.00 |
| MAR | 1.22±0.00 |  |  |  |  | 1.22±0.00 |
| P.F. | 2.86±0.00 |  |  |  |  | 2.86±0.00 |
| Avg. Return | 410,733.37 ±0.00 |  |  |  |  | 410,733.37 ±0.00 |
| Cluster | 1.00±0.00 |  |  |  |  | 1.00±0.00 |
| Avg.Area | 43.00±0.00 |  |  |  |  | 43.00±0.00 |
| Avg.Dens. | 1.28±0.00 |  |  |  |  | 1.28±0.00 |
| PlateauPts. | 59.00±0.00 |  |  |  |  | 59.00±0.00 |
| Outlier | 4.00±0.00 |  |  |  |  | 4.00±0.00 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + 1. 70—30%
       1. 實驗B-09

附表A‑25、實驗B-09商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 245 | 245 | 246 | 245 | 245 | 1,226 |
| N.P. | 261,598.39 ±76,962.99 | 229,593.09 ±62,422.96 | 196,109.16 ±56,050.11 | 199,196.71 ±57,394.50 | 181,119.95 ±44,906.94 | 213,509.25 ±66,842.68 |
| G.P. | 527,116.39 ±181,837.71 | 464,465.39 ±153,843.63 | 426,165.73 ±142,809.96 | 435,114.02 ±138,642.46 | 462,715.00 ±146,660.78 | 463,085.17 ±157,298.34 |
| G.L. | -265,518.00 ±161,725.84 | -234,872.30 ±131,486.27 | -230,056.57 ±117,630.02 | -235,917.30 ±111,839.64 | -281,595.05 ±134,485.32 | -249,575.91 ±133,893.69 |
| N.P.(ATR) | 104.54±63.25 | 95.77±56.53 | 85.49±51.37 | 110.96±161.86 | 183.71±242.08 | 116.07±141.67 |
| CAGR(%) | 1.84±0.48 | 1.63±0.40 | 1.41±0.36 | 1.43±0.37 | 1.31±0.30 | 1.53±0.43 |
| MDD | -25,083.85 ±5,953.21 | -31,093.48 ±7,402.16 | -32,981.66 ±8,588.20 | -42,485.84 ±11,642.13 | -60,734.27 ±19,267.20 | -38,471.34 ±16,994.05 |
| N.P./MDD | 10.43±2.31 | 7.38±0.57 | 5.95±0.37 | 4.69±0.39 | 2.98±0.67 | 5.55±2.75 |
| MAR | 0.73±0.15 | 0.53±0.04 | 0.43±0.02 | 0.34±0.03 | 0.22±0.05 | 0.40±0.19 |
| P.F. | 1.99±0.90 | 1.98±0.75 | 1.85±0.53 | 1.84±0.53 | 1.64±0.46 | 1.86±0.69 |
| Avg. Return | 216,575.57 ±64,011.87 | 190,480.67 ±51,458.20 | 162,959.76 ±46,697.65 | 165,794.87 ±48,771.51 | 151,511.22 ±37,852.63 | 177,452.59 ±55,524.09 |
| Cluster | 3.81±2.32 | 4.15±2.39 | 3.93±2.46 | 4.09±2.50 | 3.69±2.17 | 3.93±2.37 |
| Avg.Area | 63.15±100.07 | 59.60±74.67 | 50.28±79.80 | 43.93±57.52 | 31.36±40.79 | 49.67±74.15 |
| Avg.Dens. | 1.50±0.47 | 1.47±0.42 | 1.55±0.43 | 1.55±0.43 | 1.58±0.44 | 1.53±0.44 |
| PlateauPts. | 121.21±130.75 | 123.09±108.06 | 107.54±113.24 | 99.61±87.63 | 78.70±70.29 | 106.03±105.22 |
| Outlier | 4.88±3.52 | 5.28±4.07 | 5.17±4.13 | 5.37±4.38 | 4.68±3.80 | 5.07±3.99 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 262 | 263 | 262 | 263 | 262 | 1,312 |
| N.P. | 313,473.07 ±46,789.82 | 237,597.58 ±13,850.25 | 202,551.12 ±7,718.88 | 173,359.04 ±9,707.59 | 139,619.70 ±10,749.06 | 213,308.15 ±63,873.07 |
| G.P. | 584,996.97 ±152,110.94 | 519,179.85 ±148,944.25 | 458,558.02 ±120,452.16 | 409,024.65 ±128,158.67 | 359,816.17 ±128,348.96 | 466,311.76 ±157,489.92 |
| G.L. | -271,523.90 ±154,151.40 | -281,582.27 ±147,140.71 | -256,006.90 ±120,434.95 | -235,665.61 ±126,545.10 | -220,196.47 ±126,821.49 | -253,003.61 ±137,321.15 |
| N.P.(ATR) | 134.07±61.04 | 121.79±75.87 | 124.76±136.46 | 90.30±81.25 | 64.02±62.38 | 106.99±91.50 |
| CAGR(%) | 2.16±0.28 | 1.68±0.09 | 1.46±0.05 | 1.26±0.07 | 1.03±0.08 | 1.53±0.41 |
| MDD | -36,297.92 ±12,439.53 | -39,229.29 ±14,921.24 | -41,653.04 ±18,537.42 | -40,097.83 ±18,261.35 | -35,642.55 ±17,212.85 | -38,585.77 ±16,569.34 |
| N.P./MDD | 8.64±3.24 | 6.06±2.42 | 4.86±2.28 | 4.32±2.13 | 3.92±1.92 | 5.53±2.98 |
| MAR | 0.59±0.21 | 0.43±0.17 | 0.35±0.16 | 0.31±0.16 | 0.29±0.14 | 0.40±0.20 |
| P.F. | 2.15±0.85 | 1.84±0.58 | 1.79±0.51 | 1.74±0.58 | 1.63±0.68 | 1.84±0.69 |
| Avg. Return | 259,667.82 ±38,917.63 | 197,291.62 ±12,004.08 | 168,396.21 ±7,121.51 | 144,176.10 ±8,580.26 | 116,502.13 ±8,895.02 | 177,196.91 ±52,740.65 |
| Cluster | 3.92±2.41 | 4.04±2.55 | 4.03±2.45 | 4.03±2.26 | 3.50±1.85 | 3.90±2.32 |
| Avg.Area | 92.71±116.33 | 45.59±62.70 | 37.57±49.15 | 43.84±70.14 | 30.38±41.03 | 50.01±75.91 |
| Avg.Dens. | 1.39±0.42 | 1.51±0.38 | 1.57±0.43 | 1.52±0.45 | 1.65±0.50 | 1.53±0.45 |
| PlateauPts. | 161.37±149.74 | 103.66±94.29 | 92.68±78.99 | 98.12±96.07 | 72.42±63.78 | 105.64±104.99 |
| Outlier | 4.95±3.86 | 4.91±4.06 | 5.65±4.16 | 5.54±3.98 | 4.63±3.64 | 5.14±3.96 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑25、實驗B-09商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 249 | 248 | 249 | 248 | 249 | 1,243 |
| N.P. | 221,405.35 ±73,672.76 | 213,054.78 ±65,951.37 | 213,112.09 ±72,590.92 | 210,811.43 ±65,986.13 | 213,428.73 ±62,904.82 | 214,366.38 ±68,339.87 |
| G.P. | 476,587.41 ±178,855.60 | 478,202.71 ±173,094.96 | 487,923.06 ±177,102.43 | 471,770.76 ±160,632.46 | 462,250.43 ±158,135.63 | 475,347.45 ±169,718.87 |
| G.L. | -255,182.06 ±145,613.21 | -265,147.93 ±146,063.84 | -274,810.97 ±151,655.52 | -260,959.33 ±137,899.22 | -248,821.70 ±141,194.69 | -260,981.07 ±144,602.67 |
| N.P.(ATR) | 147.97±214.12 | 112.19±118.05 | 117.98±128.38 | 103.92±86.97 | 95.44±52.55 | 115.51±132.65 |
| CAGR(%) | 1.58±0.47 | 1.53±0.42 | 1.53±0.46 | 1.51±0.42 | 1.53±0.41 | 1.53±0.44 |
| MDD | -38,846.29 ±19,689.30 | -36,656.19 ±14,558.07 | -39,755.90 ±18,345.13 | -38,286.86 ±15,625.16 | -37,067.08 ±13,873.28 | -38,123.51 ±16,584.37 |
| N.P./MDD | 5.70±3.24 | 5.81±2.95 | 5.36±3.34 | 5.51±2.99 | 5.76±2.58 | 5.62±3.03 |
| MAR | 0.41±0.22 | 0.42±0.20 | 0.38±0.22 | 0.39±0.21 | 0.41±0.18 | 0.40±0.21 |
| P.F. | 1.87±0.64 | 1.80±0.73 | 1.78±0.73 | 1.81±0.68 | 1.86±0.72 | 1.82±0.70 |
| Avg. Return | 186,136.24 ±62,109.06 | 177,889.90 ±54,727.98 | 176,966.41 ±59,786.22 | 174,174.72 ±53,864.66 | 175,483.40 ±51,538.25 | 178,133.51 ±56,610.08 |
| Cluster | 1.47±0.50 | 2.58±0.50 | 3.36±0.48 | 4.40±0.49 | 6.98±1.89 | 3.76±2.10 |
| Avg.Area | 52.24±58.81 | 43.72±68.18 | 45.83±73.73 | 39.28±83.51 | 59.01±87.14 | 48.03±75.18 |
| Avg.Dens. | 1.37±0.29 | 1.54±0.45 | 1.65±0.56 | 1.58±0.41 | 1.61±0.44 | 1.55±0.45 |
| PlateauPts. | 72.32±64.58 | 80.62±82.09 | 90.92±97.15 | 96.99±98.96 | 160.92±131.69 | 100.37±102.27 |
| Outlier | 2.97±2.77 | 3.85±2.91 | 4.46±3.35 | 5.09±3.43 | 7.63±4.30 | 4.80±3.74 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 127 | 127 | 128 | 127 | 127 | 636 |
| N.P. | 276,134.61 ±73,143.96 | 235,535.11 ±61,287.54 | 204,786.75 ±58,584.21 | 199,725.85 ±62,231.61 | 183,912.41 ±41,710.97 | 219,995.00 ±68,372.58 |
| G.P. | 493,818.53 ±133,669.96 | 446,889.72 ±138,663.72 | 419,410.00 ±136,792.73 | 419,950.33 ±130,363.98 | 422,494.73 ±109,288.12 | 440,479.48 ±132,894.47 |
| G.L. | -217,683.92 ±106,953.91 | -211,354.62 ±113,588.14 | -214,623.26 ±113,263.86 | -220,224.48 ±97,347.14 | -238,582.32 ±96,523.23 | -220,484.49 ±105,902.87 |
| N.P.(ATR) | 97.31±55.06 | 94.29±54.50 | 87.39±50.68 | 112.19±193.95 | 146.34±164.81 | 107.47±122.48 |
| CAGR(%) | 1.93±0.46 | 1.67±0.39 | 1.47±0.38 | 1.44±0.40 | 1.33±0.28 | 1.57±0.44 |
| MDD | -26,105.38 ±5,603.64 | -31,706.46 ±7,293.37 | -33,483.03 ±8,859.16 | -41,549.46 ±12,465.90 | -58,208.98 ±16,381.41 | -38,203.23 ±15,525.94 |
| N.P./MDD | 10.58±2.48 | 7.43±0.49 | 6.12±0.34 | 4.81±0.42 | 3.16±0.61 | 5.76±2.79 |
| MAR | 0.74±0.16 | 0.53±0.03 | 0.44±0.02 | 0.35±0.03 | 0.23±0.04 | 0.41±0.19 |
| P.F. | 2.27±0.91 | 2.11±0.73 | 1.95±0.56 | 1.91±0.48 | 1.77±0.53 | 2.00±0.70 |
| Avg. Return | 227,908.19 ±60,905.01 | 195,197.07 ±50,940.74 | 169,736.56 ±48,892.43 | 166,220.83 ±53,410.06 | 153,173.57 ±35,280.65 | 182,427.26 ±56,960.75 |
| Cluster | 4.45±2.40 | 4.61±2.36 | 4.43±2.53 | 4.59±2.63 | 4.27±2.20 | 4.47±2.42 |
| Avg.Area | 81.55±87.85 | 72.69±79.66 | 61.85±82.30 | 58.65±79.48 | 40.84±37.23 | 63.11±76.57 |
| Avg.Dens. | 1.36±0.32 | 1.40±0.32 | 1.47±0.35 | 1.48±0.35 | 1.48±0.33 | 1.44±0.34 |
| PlateauPts. | 153.38±108.94 | 146.81±104.71 | 126.09±105.20 | 128.36±107.35 | 100.47±60.42 | 131.01±100.49 |
| Outlier | 5.64±3.69 | 5.78±4.19 | 5.45±4.49 | 5.97±4.43 | 5.07±3.88 | 5.58±4.15 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑25、實驗B-09商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 137 | 137 | 137 | 137 | 137 | 685 |
| N.P. | 325,719.45 ±49,365.78 | 243,083.73 ±15,051.73 | 206,380.41 ±7,527.00 | 176,844.44 ±9,485.35 | 142,341.73 ±11,832.45 | 218,873.95 ±67,444.29 |
| G.P. | 548,679.95 ±109,490.92 | 490,055.48 ±120,369.34 | 442,919.04 ±121,350.71 | 386,984.27 ±99,287.24 | 329,410.41 ±105,592.88 | 439,609.83 ±135,096.51 |
| G.L. | -222,960.50 ±108,439.61 | -246,971.75 ±118,004.67 | -236,538.64 ±120,687.11 | -210,139.82 ±97,945.07 | -187,068.69 ±104,305.19 | -220,735.88 ±111,856.41 |
| N.P.(ATR) | 132.46±62.93 | 106.65±50.26 | 115.99±115.17 | 84.18±74.38 | 62.46±48.92 | 100.35±78.14 |
| CAGR(%) | 2.23±0.29 | 1.72±0.10 | 1.48±0.05 | 1.28±0.06 | 1.05±0.08 | 1.56±0.43 |
| MDD | -37,352.12 ±13,235.46 | -38,146.72 ±14,076.52 | -40,879.66 ±18,395.78 | -38,313.66 ±15,561.14 | -34,954.30 ±14,284.26 | -37,929.29 ±15,292.21 |
| N.P./MDD | 8.72±3.35 | 6.37±2.36 | 5.05±2.33 | 4.62±1.94 | 4.07±1.68 | 5.77±2.97 |
| MAR | 0.60±0.22 | 0.45±0.17 | 0.36±0.17 | 0.34±0.14 | 0.30±0.12 | 0.41±0.20 |
| P.F. | 2.46±0.92 | 1.98±0.61 | 1.87±0.49 | 1.84±0.58 | 1.76±0.75 | 1.99±0.75 |
| Avg. Return | 269,130.62 ±41,446.44 | 201,325.61 ±13,116.43 | 171,102.33 ±6,956.85 | 146,812.15 ±8,356.17 | 118,136.29 ±9,833.42 | 181,301.40 ±55,696.23 |
| Cluster | 4.42±2.51 | 4.64±2.47 | 4.63±2.52 | 4.68±2.52 | 4.45±2.02 | 4.56±2.41 |
| Avg.Area | 116.47±135.04 | 59.73±75.04 | 51.03±61.91 | 57.39±84.04 | 45.78±52.44 | 66.08±90.10 |
| Avg.Dens. | 1.31±0.25 | 1.45±0.34 | 1.47±0.35 | 1.46±0.34 | 1.54±0.39 | 1.45±0.34 |
| PlateauPts. | 198.12±155.63 | 131.66±99.64 | 115.59±80.45 | 126.82±113.47 | 106.38±75.92 | 135.72±113.29 |
| Outlier | 5.69±4.15 | 5.47±3.88 | 5.64±4.06 | 6.23±4.44 | 5.60±3.94 | 5.72±4.09 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 128 | 127 | 128 | 127 | 128 | 638 |
| N.P. | 231,752.24 ±71,026.00 | 221,011.88 ±73,014.67 | 211,262.45 ±71,038.70 | 217,942.14 ±69,699.25 | 214,533.53 ±62,749.76 | 219,299.89 ±69,728.21 |
| G.P. | 442,774.23 ±144,913.07 | 429,601.31 ±145,442.67 | 459,773.93 ±143,935.25 | 446,496.06 ±154,903.45 | 448,877.98 ±149,391.68 | 445,528.07 ±147,623.22 |
| G.L. | -211,022.00 ±105,746.79 | -208,589.43 ±114,380.37 | -248,511.48 ±122,449.51 | -228,553.92 ±131,860.43 | -234,344.45 ±125,453.55 | -226,228.18 ±120,856.44 |
| N.P.(ATR) | 141.66±212.45 | 94.71±56.50 | 96.51±56.09 | 98.50±58.96 | 90.05±50.58 | 104.31±108.69 |
| CAGR(%) | 1.65±0.45 | 1.58±0.46 | 1.51±0.45 | 1.56±0.45 | 1.53±0.40 | 1.57±0.45 |
| MDD | -39,663.41 ±18,066.69 | -37,544.81 ±15,491.67 | -37,467.83 ±13,411.71 | -35,827.90 ±12,917.23 | -37,792.66 ±14,599.14 | -37,662.37 ±15,013.18 |
| N.P./MDD | 5.84±2.66 | 5.89±3.39 | 5.64±2.91 | 6.08±2.70 | 5.68±2.66 | 5.82±2.87 |
| MAR | 0.42±0.18 | 0.42±0.22 | 0.40±0.20 | 0.43±0.18 | 0.41±0.18 | 0.42±0.19 |
| P.F. | 2.10±0.61 | 2.06±0.92 | 1.85±0.86 | 1.95±0.67 | 1.92±0.76 | 1.97±0.77 |
| Avg. Return | 194,524.09 ±60,281.83 | 183,304.51 ±60,591.41 | 174,992.65 ±58,696.80 | 179,741.26 ±57,168.89 | 176,106.16 ±51,294.96 | 181,734.39 ±57,950.83 |
| Cluster | 1.84±0.70 | 3.26±0.44 | 4.08±0.27 | 5.27±0.44 | 7.79±1.77 | 4.45±2.21 |
| Avg.Area | 95.93±94.91 | 70.80±76.66 | 48.28±105.91 | 59.03±84.80 | 56.88±76.42 | 66.19±89.75 |
| Avg.Dens. | 1.29±0.23 | 1.36±0.30 | 1.53±0.35 | 1.51±0.36 | 1.59±0.38 | 1.45±0.35 |
| PlateauPts. | 127.74±103.69 | 125.18±93.82 | 105.14±122.57 | 136.75±106.59 | 172.31±125.27 | 133.43±112.89 |
| Outlier | 3.36±3.09 | 4.60±3.35 | 4.84±3.59 | 5.98±3.60 | 8.30±4.41 | 5.42±3.99 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗B-10

附表A‑26、實驗B-10商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 73 | 73 | 72 | 73 | 73 | 364 |
| N.P. | 338,640.22 ±60,012.03 | 290,008.87 ±37,852.32 | 295,500.85 ±31,568.10 | 286,360.54 ±30,339.55 | 278,441.45 ±33,736.67 | 297,796.67 ±45,300.44 |
| G.P. | 629,974.17 ±182,777.58 | 604,437.83 ±175,932.17 | 539,423.61 ±133,601.09 | 558,991.36 ±129,175.20 | 574,288.44 ±129,993.35 | 581,538.47 ±154,790.14 |
| G.L. | -291,333.95 ±186,532.90 | -314,428.96 ±185,637.44 | -243,922.76 ±132,578.26 | -272,630.82 ±122,070.30 | -295,846.99 ±122,223.43 | -283,741.79 ±153,827.78 |
| N.P.(ATR) | 140.35±82.33 | 116.85±49.55 | 134.55±60.50 | 129.58±59.06 | 279.18±331.72 | 160.17±169.38 |
| CAGR(%) | 2.31±0.35 | 2.01±0.23 | 2.05±0.20 | 1.99±0.19 | 1.94±0.21 | 2.06±0.27 |
| MDD | -26,069.76 ±4,242.07 | -29,739.27 ±3,671.35 | -35,583.23 ±3,841.99 | -40,627.10 ±3,964.30 | -62,995.96 ±19,319.88 | -39,012.46 ±15,993.57 |
| N.P./MDD | 12.99±2.58 | 9.75±0.47 | 8.30±0.30 | 7.05±0.50 | 4.42±0.96 | 7.63±3.12 |
| MAR | 0.89±0.16 | 0.68±0.03 | 0.58±0.02 | 0.49±0.03 | 0.31±0.07 | 0.53±0.21 |
| P.F. | 2.16±0.83 | 1.92±0.93 | 2.21±0.86 | 2.05±0.49 | 1.94±0.42 | 2.05±0.76 |
| Avg. Return | 280,560.80 ±50,758.60 | 240,459.00 ±30,404.61 | 244,331.12 ±25,683.66 | 237,087.43 ±25,201.42 | 232,998.15 ±29,794.26 | 247,094.87 ±37,698.23 |
| Cluster | 3.62±2.16 | 3.37±2.31 | 4.51±2.80 | 4.51±2.50 | 3.89±2.40 | 3.98±2.47 |
| Avg.Area | 84.48±137.56 | 66.82±88.60 | 86.71±93.33 | 78.98±84.71 | 43.69±46.34 | 72.10±95.46 |
| Avg.Dens. | 1.38±0.43 | 1.48±0.43 | 1.42±0.46 | 1.43±0.41 | 1.52±0.32 | 1.45±0.41 |
| PlateauPts. | 147.42±163.43 | 120.77±119.01 | 162.51±134.42 | 155.60±142.62 | 100.59±87.48 | 137.31±133.17 |
| Outlier | 4.45±3.45 | 4.34±3.29 | 5.82±4.16 | 5.66±4.38 | 4.27±4.68 | 4.91±4.06 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 75 | 75 | 74 | 75 | 75 | 374 |
| N.P. | 370,127.92 ±43,414.86 | 311,796.13 ±7,882.46 | 290,146.10 ±4,599.05 | 272,107.10 ±6,292.57 | 251,694.80 ±6,363.68 | 299,198.55 ±45,468.33 |
| G.P. | 615,219.01 ±137,295.31 | 580,060.51 ±140,984.97 | 580,396.65 ±167,729.30 | 604,883.03 ±179,909.56 | 543,141.61 ±149,464.86 | 584,751.78 ±157,057.00 |
| G.L. | -245,091.09 ±138,699.32 | -268,264.38 ±142,162.40 | -290,250.55 ±167,151.84 | -332,775.93 ±179,201.82 | -291,446.81 ±148,633.27 | -285,553.23 ±157,788.00 |
| N.P.(ATR) | 165.15±60.61 | 137.05±69.04 | 184.52±204.39 | 157.56±173.11 | 134.21±104.00 | 155.62±135.23 |
| CAGR(%) | 2.50±0.25 | 2.15±0.05 | 2.02±0.03 | 1.90±0.04 | 1.77±0.04 | 2.07±0.27 |
| MDD | -35,962.08 ±13,213.57 | -38,358.56 ±11,898.85 | -39,688.51 ±16,176.31 | -39,753.95 ±16,536.63 | -41,775.33 ±16,521.58 | -39,106.13 ±15,034.28 |
| N.P./MDD | 10.29±3.97 | 8.13±2.54 | 7.31±2.78 | 6.84±2.66 | 6.02±2.76 | 7.65±3.34 |
| MAR | 0.69±0.26 | 0.56±0.17 | 0.51±0.19 | 0.48±0.19 | 0.42±0.19 | 0.53±0.22 |
| P.F. | 2.51±0.93 | 2.16±0.80 | 2.00±1.02 | 1.82±0.57 | 1.86±0.70 | 2.05±0.87 |
| Avg. Return | 305,984.05 ±36,573.47 | 258,554.16 ±8,393.87 | 241,194.85 ±5,896.01 | 225,795.64 ±6,198.07 | 210,073.97 ±5,844.08 | 248,339.59 ±37,368.58 |
| Cluster | 3.99±2.45 | 3.91±2.28 | 3.81±2.75 | 3.92±2.40 | 3.80±2.29 | 3.89±2.43 |
| Avg.Area | 112.47±122.70 | 99.98±145.74 | 75.59±81.85 | 54.37±72.49 | 40.94±50.39 | 76.67±103.84 |
| Avg.Dens. | 1.39±0.38 | 1.37±0.41 | 1.40±0.44 | 1.50±0.43 | 1.55±0.34 | 1.44±0.41 |
| PlateauPts. | 194.76±154.66 | 163.64±173.75 | 138.49±125.62 | 115.53±117.64 | 92.80±82.60 | 141.05±138.58 |
| Outlier | 4.88±3.71 | 5.35±4.21 | 4.85±3.50 | 3.87±3.59 | 3.89±3.39 | 4.57±3.72 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑26、實驗B-10商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 76 | 76 | 76 | 76 | 76 | 380 |
| N.P. | 300,369.53 ±49,678.48 | 306,371.26 ±50,161.32 | 295,418.62 ±51,647.67 | 304,527.16 ±48,330.58 | 295,397.59 ±40,049.49 | 300,416.83 ±48,107.92 |
| G.P. | 592,175.16 ±172,268.00 | 618,616.22 ±174,963.25 | 629,866.35 ±180,306.01 | 586,388.09 ±158,021.66 | 541,618.28 ±145,004.04 | 593,732.82 ±168,546.92 |
| G.L. | -291,805.63 ±165,743.91 | -312,244.96 ±167,357.69 | -334,447.73 ±181,627.20 | -281,860.93 ±154,513.01 | -246,220.69 ±139,867.15 | -293,315.99 ±164,271.87 |
| N.P.(ATR) | 223.84±294.12 | 192.24±230.82 | 173.55±168.75 | 159.73±117.17 | 130.27±57.98 | 175.93±194.07 |
| CAGR(%) | 2.08±0.30 | 2.12±0.30 | 2.05±0.31 | 2.10±0.29 | 2.05±0.24 | 2.08±0.29 |
| MDD | -41,990.71 ±20,830.07 | -39,447.98 ±18,182.89 | -40,664.30 ±18,249.48 | -38,529.63 ±14,167.27 | -37,558.57 ±9,931.88 | -39,638.24 ±16,699.54 |
| N.P./MDD | 7.15±3.41 | 7.77±3.76 | 7.26±4.06 | 7.90±3.22 | 7.86±2.58 | 7.58±3.44 |
| MAR | 0.50±0.23 | 0.54±0.25 | 0.50±0.27 | 0.55±0.22 | 0.55±0.17 | 0.52±0.23 |
| P.F. | 2.03±0.69 | 1.98±1.03 | 1.88±0.90 | 2.08±0.85 | 2.20±0.74 | 2.02±0.85 |
| Avg. Return | 252,785.20 ±42,653.72 | 255,654.41 ±40,785.69 | 245,414.83 ±42,246.37 | 250,862.72 ±39,494.99 | 242,700.15 ±33,030.95 | 249,483.46 ±39,871.41 |
| Cluster | 1.32±0.47 | 2.46±0.50 | 3.30±0.46 | 4.42±0.50 | 7.01±1.47 | 3.70±2.10 |
| Avg.Area | 67.41±64.47 | 53.66±63.49 | 69.16±104.84 | 57.90±122.14 | 97.65±110.92 | 69.16±97.05 |
| Avg.Dens. | 1.28±0.25 | 1.50±0.41 | 1.60±0.46 | 1.48±0.33 | 1.49±0.45 | 1.47±0.40 |
| PlateauPts. | 86.86±76.51 | 96.43±86.54 | 115.03±131.23 | 124.62±137.58 | 217.41±153.47 | 128.07±128.97 |
| Outlier | 2.58±2.51 | 3.37±2.64 | 4.16±3.12 | 4.30±3.18 | 7.54±4.30 | 4.39±3.62 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 42 | 42 | 42 | 42 | 42 | 210 |
| N.P. | 341,292.03 ±55,249.88 | 299,226.87 ±43,849.37 | 292,005.90 ±35,124.91 | 285,635.31 ±27,334.66 | 278,167.04 ±35,152.18 | 299,265.43 ±45,818.63 |
| G.P. | 564,610.25 ±120,816.34 | 552,697.30 ±144,108.57 | 527,198.87 ±124,296.62 | 524,710.49 ±100,474.33 | 546,729.19 ±100,070.70 | 543,189.22 ±118,936.85 |
| G.L. | -223,318.22 ±105,717.96 | -253,470.43 ±154,643.38 | -235,192.97 ±121,147.26 | -239,075.18 ±91,942.37 | -268,562.14 ±94,372.21 | -243,923.79 ±115,819.40 |
| N.P.(ATR) | 120.70±62.61 | 112.68±55.18 | 117.81±62.45 | 128.17±53.60 | 194.30±212.62 | 134.73±111.71 |
| CAGR(%) | 2.33±0.33 | 2.07±0.27 | 2.03±0.22 | 1.99±0.17 | 1.94±0.22 | 2.07±0.28 |
| MDD | -26,112.46 ±4,489.01 | -30,389.31 ±4,318.04 | -35,593.27 ±4,330.59 | -40,823.98 ±4,433.99 | -60,295.83 ±12,049.06 | -38,642.97 ±13,634.97 |
| N.P./MDD | 13.07±2.46 | 9.85±0.50 | 8.20±0.34 | 7.00±0.42 | 4.61±0.91 | 7.74±3.12 |
| MAR | 0.89±0.16 | 0.68±0.03 | 0.57±0.02 | 0.49±0.03 | 0.32±0.06 | 0.54±0.21 |
| P.F. | 2.53±0.75 | 2.18±0.97 | 2.24±0.85 | 2.19±0.45 | 2.04±0.41 | 2.23±0.75 |
| Avg. Return | 281,853.54 ±47,764.58 | 246,768.96 ±35,374.63 | 241,511.93 ±29,436.73 | 236,786.11 ±23,510.92 | 233,042.52 ±30,005.32 | 247,992.61 ±38,175.72 |
| Cluster | 4.24±2.23 | 4.29±2.53 | 5.07±2.46 | 4.76±2.58 | 3.95±2.48 | 4.46±2.47 |
| Avg.Area | 107.02±163.59 | 79.47±94.18 | 97.41±101.16 | 91.75±83.53 | 49.94±48.71 | 85.12±105.93 |
| Avg.Dens. | 1.34±0.29 | 1.39±0.28 | 1.34±0.30 | 1.33±0.33 | 1.48±0.27 | 1.38±0.30 |
| PlateauPts. | 180.69±178.64 | 149.43±111.94 | 179.07±119.50 | 171.55±99.44 | 114.93±116.02 | 159.13±129.29 |
| Outlier | 5.00±3.60 | 5.26±3.70 | 6.17±3.89 | 6.02±4.65 | 3.74±3.68 | 5.24±3.98 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑26、實驗B-10商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 41 | 41 | 41 | 41 | 41 | 205 |
| N.P. | 381,311.89 ±45,748.16 | 315,478.64 ±8,424.37 | 292,523.26 ±4,158.14 | 273,840.42 ±7,244.08 | 251,836.65 ±6,894.92 | 302,998.17 ±49,297.07 |
| G.P. | 564,535.38 ±79,266.80 | 541,167.12 ±114,061.05 | 539,558.65 ±115,004.21 | 544,063.32 ±141,164.42 | 511,962.92 ±121,756.83 | 540,257.48 ±116,073.15 |
| G.L. | -183,223.49 ±63,364.36 | -225,688.48 ±114,131.47 | -247,035.39 ±114,645.14 | -270,222.90 ±140,404.97 | -260,126.27 ±122,569.19 | -237,259.31 ±116,987.60 |
| N.P.(ATR) | 169.04±48.67 | 131.01±66.18 | 154.67±149.25 | 111.78±58.92 | 127.15±60.39 | 138.73±86.64 |
| CAGR(%) | 2.56±0.26 | 2.17±0.05 | 2.03±0.03 | 1.91±0.05 | 1.78±0.04 | 2.10±0.30 |
| MDD | -36,050.38 ±14,223.16 | -36,923.86 ±11,399.20 | -39,125.73 ±15,723.11 | -40,101.32 ±14,391.36 | -43,028.58 ±15,503.08 | -39,045.97 ±14,404.06 |
| N.P./MDD | 10.58±4.01 | 8.54±2.52 | 7.48±2.83 | 6.83±2.41 | 5.85±2.44 | 7.76±3.38 |
| MAR | 0.71±0.26 | 0.59±0.17 | 0.52±0.20 | 0.48±0.17 | 0.41±0.17 | 0.54±0.22 |
| P.F. | 3.08±0.93 | 2.40±0.82 | 2.18±1.18 | 2.01±0.46 | 1.97±0.81 | 2.28±0.95 |
| Avg. Return | 314,647.04 ±39,066.26 | 260,982.03 ±8,038.07 | 243,523.93 ±4,491.64 | 226,215.23 ±6,281.98 | 209,604.66 ±5,853.59 | 250,994.58 ±40,541.39 |
| Cluster | 4.39±2.29 | 4.34±2.42 | 4.20±2.79 | 4.85±2.76 | 4.51±2.41 | 4.46±2.53 |
| Avg.Area | 140.99±144.35 | 137.30±171.79 | 97.60±96.72 | 69.18±64.37 | 51.49±60.01 | 99.31±120.45 |
| Avg.Dens. | 1.31±0.25 | 1.25±0.21 | 1.31±0.25 | 1.38±0.28 | 1.51±0.33 | 1.35±0.28 |
| PlateauPts. | 241.54±162.99 | 217.02±186.44 | 159.02±106.77 | 155.51±123.15 | 115.80±84.89 | 177.78±143.93 |
| Outlier | 5.07±3.49 | 6.56±4.72 | 4.85±3.35 | 5.17±4.47 | 4.20±3.47 | 5.17±3.98 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 42 | 42 | 42 | 42 | 42 | 210 |
| N.P. | 304,899.49 ±46,344.96 | 304,513.51 ±60,851.98 | 302,059.10 ±52,567.22 | 302,198.80 ±39,974.06 | 294,962.26 ±38,993.06 | 301,726.63 ±48,108.63 |
| G.P. | 563,688.32 ±120,336.15 | 543,475.46 ±145,005.64 | 557,912.75 ±123,142.83 | 544,038.29 ±144,379.23 | 548,867.71 ±129,071.92 | 551,596.51 ±131,762.71 |
| G.L. | -258,788.83 ±115,964.04 | -238,961.95 ±139,721.58 | -255,853.65 ±119,888.12 | -241,839.50 ±146,312.54 | -253,905.45 ±121,597.00 | -249,869.88 ±128,260.65 |
| N.P.(ATR) | 236.38±335.54 | 140.52±61.37 | 136.15±69.95 | 149.31±58.51 | 118.75±61.66 | 156.22±164.06 |
| CAGR(%) | 2.11±0.28 | 2.10±0.36 | 2.09±0.31 | 2.09±0.25 | 2.05±0.24 | 2.09±0.29 |
| MDD | -45,929.11 ±18,129.67 | -37,985.58 ±15,091.30 | -40,111.73 ±13,763.19 | -37,922.77 ±13,472.10 | -36,393.42 ±10,417.73 | -39,668.52 ±14,644.62 |
| N.P./MDD | 6.64±3.00 | 8.02±4.17 | 7.53±2.51 | 7.97±2.90 | 8.10±2.51 | 7.61±3.10 |
| MAR | 0.46±0.20 | 0.55±0.27 | 0.52±0.17 | 0.55±0.20 | 0.56±0.17 | 0.53±0.21 |
| P.F. | 2.18±0.54 | 2.27±1.30 | 2.18±0.98 | 2.25±0.78 | 2.16±0.66 | 2.21±0.89 |
| Avg. Return | 256,537.36 ±40,580.27 | 253,215.65 ±50,053.90 | 249,893.38 ±43,885.81 | 249,144.60 ±32,314.18 | 241,640.77 ±32,573.92 | 250,086.35 ±40,375.77 |
| Cluster | 1.60±0.59 | 3.21±0.42 | 4.10±0.30 | 5.33±0.48 | 7.55±1.42 | 4.36±2.15 |
| Avg.Area | 93.77±85.33 | 111.24±110.45 | 84.64±163.95 | 108.06±124.31 | 61.20±70.50 | 91.78±115.88 |
| Avg.Dens. | 1.28±0.23 | 1.33±0.29 | 1.34±0.23 | 1.40±0.33 | 1.52±0.35 | 1.38±0.30 |
| PlateauPts. | 121.36±92.24 | 177.45±132.90 | 149.50±178.76 | 196.45±151.74 | 183.38±128.77 | 165.63±141.07 |
| Outlier | 2.88±2.48 | 4.79±2.92 | 4.60±3.68 | 5.45±3.51 | 8.17±4.85 | 5.18±3.94 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗B-11

附表A‑27、實驗B-11商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 7 | 7 | 8 | 7 | 7 | 36 |
| N.P. | 424,338.50 ±28,043.75 | 420,945.15 ±53,539.20 | 398,017.00 ±25,017.73 | 374,526.43 ±12,678.38 | 383,300.25 ±5,286.65 | 400,164.12 ±34,298.33 |
| G.P. | 716,485.60 ±157,666.10 | 744,899.78 ±180,364.91 | 607,490.76 ±116,288.78 | 721,948.07 ±219,455.26 | 578,614.50 ±98,011.78 | 672,043.38 ±164,617.15 |
| G.L. | -292,147.10 ±156,199.38 | -323,954.64 ±167,490.20 | -209,473.76 ±114,859.48 | -347,421.65 ±223,677.72 | -195,314.25 ±96,163.74 | -271,879.26 ±160,064.92 |
| N.P.(ATR) | 173.89±51.40 | 223.64±132.89 | 198.96±85.84 | 184.49±99.28 | 333.25±451.36 | 222.18±211.92 |
| CAGR(%) | 2.81±0.16 | 2.79±0.30 | 2.66±0.14 | 2.52±0.07 | 2.57±0.03 | 2.67±0.19 |
| MDD | -23,644.31 ±2,338.92 | -27,984.54 ±3,561.52 | -31,683.82 ±1,247.76 | -33,567.66 ±3,097.37 | -59,379.46 ±39,293.85 | -35,152.84 ±20,667.86 |
| N.P./MDD | 17.95±1.63 | 15.04±0.78 | 12.56±0.39 | 11.16±0.73 | 6.46±2.72 | 11.38±3.71 |
| MAR | 1.19±0.10 | 1.00±0.05 | 0.84±0.02 | 0.75±0.05 | 0.43±0.18 | 0.76±0.24 |
| P.F. | 2.45±0.85 | 2.30±0.74 | 2.90±1.02 | 2.08±0.71 | 2.96±0.96 | 2.47±0.90 |
| Avg. Return | 353,651.00 ±28,478.72 | 351,934.39 ±45,655.19 | 329,327.04 ±23,176.03 | 312,788.76 ±9,495.94 | 322,029.92 ±11,887.00 | 333,817.91 ±30,143.40 |
| Cluster | 3.29±2.87 | 2.86±2.04 | 3.63±2.50 | 4.14±2.67 | 3.86±2.04 | 3.56±2.35 |
| Avg.Area | 89.04±145.04 | 48.06±54.83 | 158.73±205.69 | 61.69±77.90 | 133.51±93.46 | 99.89±130.35 |
| Avg.Dens. | 1.46±0.43 | 1.55±0.32 | 1.24±0.20 | 1.30±0.21 | 1.22±0.13 | 1.35±0.29 |
| PlateauPts. | 162.29±194.63 | 109.57±117.29 | 227.63±175.36 | 122.57±89.89 | 220.86±152.11 | 170.22±151.07 |
| Outlier | 4.71±3.20 | 3.86±4.18 | 2.50±3.02 | 2.86±2.79 | 5.71±2.87 | 3.89±3.28 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 9 | 9 | 8 | 9 | 9 | 44 |
| N.P. | 456,978.33 ±23,478.31 | 420,171.48 ±9,559.06 | 393,287.90 ±5,843.35 | 377,985.31 ±4,019.95 | 365,019.89 ±5,324.12 | 402,902.23 ±35,431.16 |
| G.P. | 652,682.92 ±55,971.84 | 675,797.83 ±140,990.83 | 585,076.34 ±74,941.47 | 721,282.05 ±219,501.24 | 767,178.37 ±236,349.31 | 682,570.03 ±168,312.06 |
| G.L. | -195,704.58 ±72,222.49 | -255,626.35 ±144,225.88 | -191,788.44 ±74,499.30 | -343,296.74 ±222,007.55 | -402,158.48 ±237,358.31 | -279,667.79 ±180,045.55 |
| N.P.(ATR) | 155.02±60.55 | 330.28±429.51 | 315.18±422.52 | 202.03±100.21 | 384.38±501.66 | 276.52±346.88 |
| CAGR(%) | 2.99±0.13 | 2.79±0.05 | 2.63±0.03 | 2.54±0.02 | 2.47±0.03 | 2.69±0.20 |
| MDD | -34,928.47 ±19,408.76 | -33,006.27 ±19,093.55 | -47,576.79 ±40,681.44 | -36,915.57 ±12,516.64 | -48,794.06 ±24,825.01 | -40,077.58 ±24,404.96 |
| N.P./MDD | 13.08±5.34 | 12.73±4.20 | 8.27±4.54 | 10.24±3.64 | 7.48±4.61 | 10.05±4.90 |
| MAR | 0.86±0.35 | 0.84±0.28 | 0.55±0.30 | 0.69±0.25 | 0.51±0.31 | 0.67±0.32 |
| P.F. | 3.34±1.26 | 2.64±1.01 | 3.05±0.77 | 2.10±1.17 | 1.91±1.01 | 2.44±1.12 |
| Avg. Return | 378,727.43 ±20,814.67 | 350,988.36 ±15,994.71 | 328,523.10 ±10,748.57 | 315,432.73 ±6,421.11 | 306,730.70 ±5,546.15 | 336,252.22 ±29,456.95 |
| Cluster | 2.78±1.39 | 2.78±1.92 | 3.38±2.07 | 3.89±2.67 | 3.67±2.55 | 3.30±2.12 |
| Avg.Area | 158.96±155.47 | 143.15±199.86 | 101.93±75.02 | 58.62±86.97 | 58.03±96.91 | 104.19±133.51 |
| Avg.Dens. | 1.24±0.17 | 1.39±0.43 | 1.26±0.12 | 1.52±0.39 | 1.50±0.32 | 1.38±0.32 |
| PlateauPts. | 235.11±202.92 | 183.56±172.71 | 186.88±117.48 | 125.56±147.22 | 110.11±110.32 | 167.82±154.57 |
| Outlier | 4.67±3.50 | 3.00±3.64 | 3.13±3.04 | 3.78±3.53 | 3.33±4.27 | 3.59±3.51 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑27、實驗B-11商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 7 | 7 | 7 | 7 | 7 | 35 |
| N.P. | 412,678.65 ±49,652.41 | 390,263.40 ±19,489.86 | 412,680.32 ±31,412.68 | 406,924.58 ±47,753.06 | 384,389.57 ±23,960.92 | 401,387.30 ±36,383.25 |
| G.P. | 640,163.32 ±94,067.16 | 729,619.84 ±161,281.81 | 700,410.85 ±203,388.86 | 631,476.64 ±178,805.51 | 672,739.32 ±206,697.17 | 674,882.00 ±167,396.09 |
| G.L. | -227,484.66 ±72,082.51 | -339,356.45 ±169,120.33 | -287,730.53 ±227,549.09 | -224,552.06 ±174,350.72 | -288,349.75 ±216,899.65 | -273,494.69 ±175,149.73 |
| N.P.(ATR) | 707.56±625.13 | 376.50±397.43 | 153.20±60.28 | 175.86±72.33 | 150.22±53.81 | 312.67±382.59 |
| CAGR(%) | 2.74±0.28 | 2.61±0.11 | 2.74±0.18 | 2.71±0.27 | 2.58±0.14 | 2.68±0.21 |
| MDD | -60,499.76 ±45,865.39 | -39,769.69 ±20,398.62 | -29,907.71 ±9,052.78 | -37,780.56 ±14,052.98 | -33,993.39 ±5,665.08 | -40,390.22 ±24,807.71 |
| N.P./MDD | 6.82±6.34 | 9.81±4.45 | 13.80±3.27 | 10.77±3.85 | 11.31±2.43 | 9.94±4.25 |
| MAR | 0.45±0.42 | 0.66±0.30 | 0.92±0.22 | 0.72±0.26 | 0.76±0.16 | 0.66±0.28 |
| P.F. | 2.81±0.67 | 2.15±0.67 | 2.43±0.84 | 2.81±1.39 | 2.33±0.98 | 2.47±0.96 |
| Avg. Return | 353,564.30 ±39,684.17 | 328,282.01 ±18,044.28 | 341,629.47 ±22,680.06 | 337,876.13 ±37,488.46 | 314,490.41 ±19,387.13 | 335,168.47 ±30,299.38 |
| Cluster | 1.00±0.00 | 1.86±0.69 | 3.00±0.00 | 4.14±0.38 | 6.29±1.11 | 3.26±1.96 |
| Avg.Area | 55.50±52.72 | 80.98±100.72 | 76.29±42.12 | 109.66±108.51 | 46.34±39.75 | 73.76±73.83 |
| Avg.Dens. | 1.35±0.14 | 1.41±0.21 | 1.35±0.27 | 1.36±0.44 | 1.58±0.42 | 1.41±0.31 |
| PlateauPts. | 70.14±59.89 | 116.00±121.84 | 147.43±74.42 | 209.43±165.06 | 155.14±86.35 | 139.63±111.93 |
| Outlier | 0.71±1.25 | 1.86±1.86 | 3.71±1.98 | 3.14±2.54 | 5.29±4.19 | 2.94±2.89 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 5 | 5 | 6 | 5 | 5 | 26 |
| N.P. | 426,855.75 ±33,901.74 | 403,850.50 ±30,312.74 | 377,846.08 ±17,597.96 | 383,565.10 ±11,992.63 | 386,407.75 ±27,258.41 | 395,018.15 ±29,409.27 |
| G.P. | 656,918.25 ±96,571.15 | 605,092.00 ±67,534.15 | 677,359.54 ±196,854.30 | 546,530.55 ±56,835.87 | 574,650.50 ±96,203.06 | 614,619.76 ±120,570.75 |
| G.L. | -230,062.50 ±83,256.05 | -201,241.50 ±85,561.42 | -299,513.46 ±203,482.28 | -162,965.45 ±52,071.00 | -188,242.75 ±83,256.28 | -219,601.61 ±120,683.01 |
| N.P.(ATR) | 159.68±51.54 | 150.08±45.91 | 151.28±59.47 | 188.07±78.72 | 419.49±595.25 | 211.32±264.72 |
| CAGR(%) | 2.82±0.19 | 2.69±0.17 | 2.54±0.10 | 2.58±0.07 | 2.59±0.16 | 2.64±0.17 |
| MDD | -23,419.50 ±2,412.29 | -27,934.75 ±3,749.82 | -32,041.25 ±972.27 | -38,475.25 ±1,377.97 | -63,222.25 ±18,730.90 | -36,827.16 ±16,029.90 |
| N.P./MDD | 18.23±1.65 | 14.46±1.44 | 11.79±0.51 | 9.97±0.35 | 6.11±2.05 | 10.73±4.18 |
| MAR | 1.21±0.10 | 0.96±0.10 | 0.79±0.03 | 0.67±0.02 | 0.41±0.14 | 0.72±0.27 |
| P.F. | 2.86±0.79 | 3.01±0.71 | 2.26±0.67 | 3.35±0.79 | 3.05±1.00 | 2.80±0.80 |
| Avg. Return | 355,938.58 ±33,834.49 | 334,744.69 ±26,540.37 | 315,087.07 ±15,495.77 | 314,652.00 ±9,988.49 | 330,880.02 ±33,287.12 | 329,676.88 ±27,869.99 |
| Cluster | 3.60±3.29 | 3.80±2.17 | 4.50±2.59 | 5.60±1.82 | 2.60±1.52 | 4.04±2.39 |
| Avg.Area | 120.85±164.68 | 45.02±27.00 | 117.14±111.70 | 70.51±95.71 | 192.01±91.20 | 109.41±110.84 |
| Avg.Dens. | 1.27±0.21 | 1.56±0.34 | 1.20±0.13 | 1.35±0.20 | 1.19±0.11 | 1.31±0.24 |
| PlateauPts. | 215.20±211.08 | 115.80±58.32 | 194.67±120.92 | 173.80±125.59 | 268.20±150.91 | 193.58±138.78 |
| Outlier | 5.80±3.11 | 4.60±4.67 | 4.17±3.06 | 6.00±3.54 | 5.40±4.67 | 5.15±3.60 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑27、實驗B-11商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 6 | 6 | 6 | 6 | 6 | 30 |
| N.P. | 450,935.00 ±16,270.79 | 420,348.33 ±12,281.72 | 391,091.75 ±7,199.59 | 375,240.21 ±4,467.34 | 363,786.46 ±5,713.45 | 400,280.35 ±33,564.78 |
| G.P. | 667,911.46 ±62,268.54 | 612,837.08 ±59,040.22 | 554,727.17 ±52,106.97 | 617,113.92 ±132,757.46 | 794,125.95 ±265,961.09 | 649,343.12 ±154,023.41 |
| G.L. | -216,976.46 ±74,995.33 | -192,488.75 ±67,243.74 | -163,635.42 ±46,934.15 | -241,873.71 ±133,963.65 | -430,339.49 ±265,691.04 | -249,062.77 ±163,061.19 |
| N.P.(ATR) | 154.58±65.17 | 161.02±44.68 | 177.05±83.68 | 158.38±70.74 | 304.84±473.69 | 191.18±212.69 |
| CAGR(%) | 2.96±0.09 | 2.79±0.07 | 2.62±0.04 | 2.53±0.03 | 2.46±0.03 | 2.67±0.19 |
| MDD | -33,392.08 ±19,263.94 | -29,185.21 ±4,378.80 | -36,852.50 ±7,910.94 | -42,898.96 ±10,772.04 | -49,385.87 ±24,426.24 | -38,342.92 ±15,917.32 |
| N.P./MDD | 13.50±5.36 | 14.40±2.11 | 10.61±2.62 | 8.75±1.79 | 7.37±4.66 | 10.44±4.41 |
| MAR | 0.89±0.35 | 0.95±0.14 | 0.71±0.17 | 0.59±0.12 | 0.50±0.32 | 0.70±0.29 |
| P.F. | 3.08±1.07 | 3.18±1.05 | 3.39±0.69 | 2.55±0.83 | 1.85±1.22 | 2.61±1.03 |
| Avg. Return | 376,630.17 ±15,656.84 | 347,980.26 ±11,951.41 | 321,035.14 ±9,080.89 | 311,781.93 ±9,655.72 | 304,924.00 ±4,065.34 | 332,470.30 ±28,738.00 |
| Cluster | 2.33±1.51 | 3.50±1.76 | 4.33±1.75 | 4.33±2.58 | 3.83±1.94 | 3.67±1.95 |
| Avg.Area | 167.53±188.57 | 191.83±230.64 | 88.53±82.72 | 85.95±98.69 | 71.91±119.61 | 121.15±151.94 |
| Avg.Dens. | 1.25±0.18 | 1.25±0.31 | 1.29±0.11 | 1.47±0.51 | 1.50±0.39 | 1.35±0.33 |
| PlateauPts. | 253.00±251.77 | 244.50±178.35 | 180.83±104.59 | 173.00±166.17 | 120.17±125.18 | 194.30±168.12 |
| Outlier | 4.00±3.22 | 4.33±3.83 | 4.00±4.05 | 4.67±2.34 | 3.83±4.67 | 4.17±3.45 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 5 | 4 | 5 | 4 | 5 | 23 |
| N.P. | 387,063.00 ±26,831.78 | 404,385.63 ±12,951.79 | 423,317.95 ±60,194.93 | 388,399.69 ±12,055.12 | 384,923.40 ±28,332.84 | 397,724.48 ±34,844.99 |
| G.P. | 644,531.00 ±62,931.52 | 636,220.00 ±45,555.34 | 703,915.94 ±254,336.59 | 555,259.63 ±54,609.37 | 722,285.55 ±230,923.74 | 657,373.09 ±162,269.11 |
| G.L. | -257,468.00 ±78,380.02 | -231,834.38 ±43,712.18 | -280,597.99 ±288,363.26 | -166,859.94 ±44,415.87 | -337,362.15 ±245,048.76 | -259,648.61 ±175,678.16 |
| N.P.(ATR) | 669.30±645.81 | 147.68±56.76 | 141.67±62.18 | 187.84±77.21 | 130.08±45.46 | 262.93±355.65 |
| CAGR(%) | 2.60±0.15 | 2.70±0.07 | 2.80±0.34 | 2.60±0.07 | 2.58±0.16 | 2.66±0.20 |
| MDD | -54,026.25 ±27,718.24 | -32,705.94 ±11,409.40 | -36,328.04 ±16,641.81 | -37,568.13 ±4,648.10 | -35,315.50 ±6,363.32 | -39,541.10 ±16,774.92 |
| N.P./MDD | 7.16±5.51 | 12.36±4.24 | 11.65±3.23 | 10.34±1.62 | 10.90±2.87 | 10.06±3.74 |
| MAR | 0.48±0.37 | 0.82±0.28 | 0.77±0.22 | 0.69±0.11 | 0.73±0.18 | 0.67±0.25 |
| P.F. | 2.50±0.64 | 2.74±0.29 | 2.51±1.70 | 3.33±0.54 | 2.14±1.14 | 2.53±1.02 |
| Avg. Return | 330,104.10 ±33,900.14 | 336,917.44 ±7,214.41 | 352,785.19 ±46,510.37 | 319,679.17 ±6,360.70 | 316,592.34 ±22,713.01 | 331,469.33 ±29,888.66 |
| Cluster | 1.80±0.45 | 3.00±0.00 | 3.40±0.55 | 4.50±0.58 | 6.60±1.14 | 3.87±1.82 |
| Avg.Area | 79.73±57.89 | 140.41±96.00 | 82.37±87.44 | 88.64±118.12 | 30.29±18.55 | 81.66±80.36 |
| Avg.Dens. | 1.43±0.35 | 1.21±0.10 | 1.38±0.34 | 1.26±0.14 | 1.70±0.45 | 1.41±0.34 |
| PlateauPts. | 121.00±72.96 | 219.75±101.46 | 149.00±94.12 | 204.00±191.88 | 121.60±55.34 | 158.83±106.15 |
| Outlier | 2.40±2.61 | 3.00±0.82 | 2.80±1.10 | 3.25±3.59 | 7.00±3.61 | 3.74±2.97 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗B-12

附表A‑28、實驗B-12商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 33% | 67% | 100% |  |  | Total |
| Count | 1 | 1 | 1 |  |  | 3 |
| N.P. | 478,537.50 ±0.00 | 508,917.42 ±0.00 | 473,420.00 ±0.00 |  |  | 486,958.31 ±19,188.52 |
| G.P. | 590,887.50 ±0.00 | 786,280.02 ±0.00 | 1,042,940.00 ±0.00 |  |  | 806,702.51 ±226,717.17 |
| G.L. | -112,350.00 ±0.00 | -277,362.60 ±0.00 | -569,520.00 ±0.00 |  |  | -319,744.20 ±231,512.96 |
| N.P.(ATR) | 205.30±0.00 | 463.30±0.00 | 76.67±0.00 |  |  | 248.42±196.89 |
| CAGR(%) | 3.11±0.00 | 3.27±0.00 | 3.09±0.00 |  |  | 3.16±0.10 |
| MDD | -24,525.00 ±0.00 | -33,234.00 ±0.00 | -32,345.00 ±0.00 |  |  | -30,034.67 ±4,792.17 |
| N.P./MDD | 19.51±0.00 | 15.31±0.00 | 14.64±0.00 |  |  | 16.21±2.64 |
| MAR | 1.27±0.00 | 0.99±0.00 | 0.95±0.00 |  |  | 1.05±0.17 |
| P.F. | 5.26±0.00 | 2.83±0.00 | 1.83±0.00 |  |  | 2.52±1.76 |
| Avg. Return | 400,473.46 ±0.00 | 422,660.66 ±0.00 | 405,501.25 ±0.00 |  |  | 409,545.12 ±11,633.26 |
| Cluster | 4.00±0.00 | 1.00±0.00 | 2.00±0.00 |  |  | 2.33±1.53 |
| Avg.Area | 410.08±0.00 | 22.50±0.00 | 12.44±0.00 |  |  | 148.34±226.73 |
| Avg.Dens. | 1.12±0.00 | 1.33±0.00 | 1.52±0.00 |  |  | 1.33±0.20 |
| PlateauPts. | 585.00±0.00 | 30.00±0.00 | 30.00±0.00 |  |  | 215.00±320.43 |
| Outlier | 1.00±0.00 | 0.00±0.00 | 3.00±0.00 |  |  | 1.33±1.53 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 25% | 50% | 75% | 100% |  | Total |
| Count | 1 | 1 | 1 | 1 |  | 4 |
| N.P. | 509,220.00 ±0.00 | 508,917.42 ±0.00 | 478,537.50 ±0.00 | 473,420.00 ±0.00 |  | 492,523.73 ±19,218.79 |
| G.P. | 607,690.00 ±0.00 | 786,280.02 ±0.00 | 590,887.50 ±0.00 | 1,042,940.00 ±0.00 |  | 756,949.38±210,163.29 |
| G.L. | -98,470.00 ±0.00 | -277,362.60±0.00 | -112,350.00±0.00 | -569,520.00 ±0.00 |  | -264,425.65 ±219,026.79 |
| N.P.(ATR) | 82.46±0.00 | 463.30±0.00 | 205.30±0.00 | 76.67±0.00 |  | 206.93±180.91 |
| CAGR(%) | 3.28±0.00 | 3.27±0.00 | 3.11±0.00 | 3.09±0.00 |  | 3.19±0.10 |
| MDD | -65,160.00 ±0.00 | -33,234.00 ±0.00 | -24,525.00 ±0.00 | -32,345.00 ±0.00 |  | -38,816.00 ±17,993.25 |
| N.P./MDD | 7.81±0.00 | 15.31±0.00 | 19.51±0.00 | 14.64±0.00 |  | 12.69±4.84 |
| MAR | 0.50±0.00 | 0.99±0.00 | 1.27±0.00 | 0.95±0.00 |  | 0.82±0.32 |
| P.F. | 6.17±0.00 | 2.83±0.00 | 5.26±0.00 | 1.83±0.00 |  | 2.86±2.03 |
| Avg. Return | 420,861.71 ±0.00 | 422,660.66 ±0.00 | 400,473.46 ±0.00 | 405,501.25 ±0.00 |  | 412,374.27 ±11,056.13 |
| Cluster | 4.00±0.00 | 1.00±0.00 | 4.00±0.00 | 2.00±0.00 |  | 2.75±1.50 |
| Avg.Area | 59.60±0.00 | 22.50±0.00 | 410.08±0.00 | 12.44±0.00 |  | 126.15±190.37 |
| Avg.Dens. | 1.38±0.00 | 1.33±0.00 | 1.12±0.00 | 1.52±0.00 |  | 1.34±0.17 |
| PlateauPts. | 152.00±0.00 | 30.00±0.00 | 585.00±0.00 | 30.00±0.00 |  | 199.25±263.52 |
| Outlier | 1.00±0.00 | 0.00±0.00 | 1.00±0.00 | 3.00±0.00 |  | 1.25±1.26 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑28、實驗B-12商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 33% | 67% | 100% |  |  | Total |
| Count | 1 | 1 | 1 |  |  | 3 |
| N.P. | 508,917.42 ±0.00 | 473,420.00 ±0.00 | 509,220.00 ±0.00 |  |  | 497,185.81 ±20,582.35 |
| G.P. | 786,280.02 ±0.00 | 1,042,940.00 ±0.00 | 607,690.00 ±0.00 |  |  | 812,303.34 ±218,788.83 |
| G.L. | -277,362.60 ±0.00 | -569,520.00 ±0.00 | -98,470.00 ±0.00 |  |  | -315,117.53 ±237,783.73 |
| N.P.(ATR) | 463.30±0.00 | 76.67±0.00 | 82.46±0.00 |  |  | 207.48±221.57 |
| CAGR(%) | 3.27±0.00 | 3.09±0.00 | 3.28±0.00 |  |  | 3.21±0.11 |
| MDD | -33,234.00 ±0.00 | -32,345.00 ±0.00 | -65,160.00 ±0.00 |  |  | -43,579.67 ±18,694.40 |
| N.P./MDD | 15.31±0.00 | 14.64±0.00 | 7.81±0.00 |  |  | 11.41±4.15 |
| MAR | 0.99±0.00 | 0.95±0.00 | 0.50±0.00 |  |  | 0.74±0.27 |
| P.F. | 2.83±0.00 | 1.83±0.00 | 6.17±0.00 |  |  | 2.58±2.27 |
| Avg. Return | 422,660.66 ±0.00 | 405,501.25 ±0.00 | 420,861.71 ±0.00 |  |  | 416,341.21 ±9,430.67 |
| Cluster | 1.00±0.00 | 2.00±0.00 | 4.00±0.00 |  |  | 2.33±1.53 |
| Avg.Area | 22.50±0.00 | 12.44±0.00 | 59.60±0.00 |  |  | 31.51±24.83 |
| Avg.Dens. | 1.33±0.00 | 1.52±0.00 | 1.38±0.00 |  |  | 1.41±0.10 |
| PlateauPts. | 30.00±0.00 | 30.00±0.00 | 152.00±0.00 |  |  | 70.67±70.44 |
| Outlier | 0.00±0.00 | 3.00±0.00 | 1.00±0.00 |  |  | 1.33±1.53 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 50% | 100% |  |  |  | Total |
| Count | 1 | 1 |  |  |  | 2 |
| N.P. | 478,537.50 ±0.00 | 509,220.00 ±0.00 |  |  |  | 493,878.75 ±21,695.80 |
| G.P. | 590,887.50 ±0.00 | 607,690.00 ±0.00 |  |  |  | 599,288.75 ±11,881.16 |
| G.L. | -112,350.00 ±0.00 | -98,470.00 ±0.00 |  |  |  | -105,410.00 ±9,814.64 |
| N.P.(ATR) | 205.30±0.00 | 82.46±0.00 |  |  |  | 143.88±86.86 |
| CAGR(%) | 3.11±0.00 | 3.28±0.00 |  |  |  | 3.20±0.12 |
| MDD | -24,525.00 ±0.00 | -65,160.00 ±0.00 |  |  |  | -44,842.50 ±28,733.28 |
| N.P./MDD | 19.51±0.00 | 7.81±0.00 |  |  |  | 11.01±8.27 |
| MAR | 1.27±0.00 | 0.50±0.00 |  |  |  | 0.71±0.54 |
| P.F. | 5.26±0.00 | 6.17±0.00 |  |  |  | 5.69±0.64 |
| Avg. Return | 400,473.46 ±0.00 | 420,861.71 ±0.00 |  |  |  | 410,667.59 ±14,416.67 |
| Cluster | 4.00±0.00 | 4.00±0.00 |  |  |  | 4.00±0.00 |
| Avg.Area | 410.08±0.00 | 59.60±0.00 |  |  |  | 234.84±247.83 |
| Avg.Dens. | 1.12±0.00 | 1.38±0.00 |  |  |  | 1.25±0.18 |
| PlateauPts. | 585.00±0.00 | 152.00±0.00 |  |  |  | 368.50±306.18 |
| Outlier | 1.00±0.00 | 1.00±0.00 |  |  |  | 1.00±0.00 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑28、實驗B-12商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 50% | 100% |  |  |  | Total |
| Count | 1 | 1 |  |  |  | 2 |
| N.P. | 509,220.00 ±0.00 | 478,537.50 ±0.00 |  |  |  | 493,878.75 ±21,695.80 |
| G.P. | 607,690.00 ±0.00 | 590,887.50 ±0.00 |  |  |  | 599,288.75 ±11,881.16 |
| G.L. | -98,470.00 ±0.00 | -112,350.00 ±0.00 |  |  |  | -105,410.00 ±9,814.64 |
| N.P.(ATR) | 82.46±0.00 | 205.30±0.00 |  |  |  | 143.88±86.86 |
| CAGR(%) | 3.28±0.00 | 3.11±0.00 |  |  |  | 3.20±0.12 |
| MDD | -65,160.00 ±0.00 | -24,525.00 ±0.00 |  |  |  | -44,842.50 ±28,733.28 |
| N.P./MDD | 7.81±0.00 | 19.51±0.00 |  |  |  | 11.01±8.27 |
| MAR | 0.50±0.00 | 1.27±0.00 |  |  |  | 0.71±0.54 |
| P.F. | 6.17±0.00 | 5.26±0.00 |  |  |  | 5.69±0.64 |
| Avg. Return | 420,861.71 ±0.00 | 400,473.46 ±0.00 |  |  |  | 410,667.59 ±14,416.67 |
| Cluster | 4.00±0.00 | 4.00±0.00 |  |  |  | 4.00±0.00 |
| Avg.Area | 59.60±0.00 | 410.08±0.00 |  |  |  | 234.84±247.83 |
| Avg.Dens. | 1.38±0.00 | 1.12±0.00 |  |  |  | 1.25±0.18 |
| PlateauPts. | 152.00±0.00 | 585.00±0.00 |  |  |  | 368.50±306.18 |
| Outlier | 1.00±0.00 | 1.00±0.00 |  |  |  | 1.00±0.00 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 50% | 100% |  |  |  | Total |
| Count | 1 | 1 |  |  |  | 2 |
| N.P. | 478,537.50 ±0.00 | 509,220.00 ±0.00 |  |  |  | 493,878.75 ±21,695.80 |
| G.P. | 590,887.50 ±0.00 | 607,690.00 ±0.00 |  |  |  | 599,288.75 ±11,881.16 |
| G.L. | -112,350.00 ±0.00 | -98,470.00 ±0.00 |  |  |  | -105,410.00 ±9,814.64 |
| N.P.(ATR) | 205.30±0.00 | 82.46±0.00 |  |  |  | 143.88±86.86 |
| CAGR(%) | 3.11±0.00 | 3.28±0.00 |  |  |  | 3.20±0.12 |
| MDD | -24,525.00 ±0.00 | -65,160.00 ±0.00 |  |  |  | -44,842.50 ±28,733.28 |
| N.P./MDD | 19.51±0.00 | 7.81±0.00 |  |  |  | 11.01±8.27 |
| MAR | 1.27±0.00 | 0.50±0.00 |  |  |  | 0.71±0.54 |
| P.F. | 5.26±0.00 | 6.17±0.00 |  |  |  | 5.69±0.64 |
| Avg. Return | 400,473.46 ±0.00 | 420,861.71 ±0.00 |  |  |  | 410,667.59 ±14,416.67 |
| Cluster | 4.00±0.00 | 4.00±0.00 |  |  |  | 4.00±0.00 |
| Avg.Area | 410.08±0.00 | 59.60±0.00 |  |  |  | 234.84±247.83 |
| Avg.Dens. | 1.12±0.00 | 1.38±0.00 |  |  |  | 1.25±0.18 |
| PlateauPts. | 585.00±0.00 | 152.00±0.00 |  |  |  | 368.50±306.18 |
| Outlier | 1.00±0.00 | 1.00±0.00 |  |  |  | 1.00±0.00 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + 1. 60—40%
       1. 實驗B-13

附表A‑29、實驗B-13商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 221 | 221 | 222 | 221 | 221 | 1,106 |
| N.P. | 255,824.39 ±74,063.02 | 220,922.95 ±55,025.53 | 191,984.23 ±53,662.79 | 191,697.59 ±59,739.81 | 179,912.16 ±48,936.27 | 208,053.72 ±64,896.00 |
| G.P. | 493,736.00 ±177,612.45 | 420,042.60 ±126,535.30 | 373,002.83 ±118,378.93 | 375,262.16 ±116,930.41 | 404,532.05 ±114,187.04 | 413,278.68 ±139,725.91 |
| G.L. | -237,911.61 ±161,976.84 | -199,119.65 ±113,309.36 | -181,018.60 ±98,104.52 | -183,564.57 ±89,094.00 | -224,619.89 ±99,197.14 | -205,224.96 ±117,269.08 |
| N.P.(ATR) | 112.21±66.92 | 104.87±53.60 | 91.08±48.18 | 123.49±195.55 | 204.32±255.28 | 127.16±155.29 |
| CAGR(%) | 2.14±0.55 | 1.88±0.42 | 1.65±0.42 | 1.64±0.46 | 1.55±0.38 | 1.77±0.50 |
| MDD | -25,221.72 ±6,072.17 | -30,841.51 ±6,989.25 | -32,310.98 ±7,989.21 | -40,816.37 ±12,389.41 | -60,628.61 ±19,339.25 | -37,958.73 ±16,978.19 |
| N.P./MDD | 10.14±2.42 | 7.16±0.48 | 5.94±0.35 | 4.70±0.43 | 2.97±0.60 | 5.48±2.69 |
| MAR | 0.85±0.19 | 0.61±0.04 | 0.51±0.03 | 0.40±0.04 | 0.26±0.05 | 0.47±0.22 |
| P.F. | 2.08±1.74 | 2.11±1.70 | 2.06±1.35 | 2.04±0.76 | 1.80±0.59 | 2.01±1.35 |
| Avg. Return | 211,856.54 ±60,649.24 | 183,106.36 ±45,079.01 | 159,505.52 ±44,491.00 | 159,931.68 ±51,034.00 | 150,630.68 ±41,410.24 | 172,993.95 ±53,721.23 |
| Cluster | 3.62±2.34 | 3.72±2.09 | 3.86±2.43 | 4.09±2.38 | 3.35±2.25 | 3.73±2.31 |
| Avg.Area | 71.01±113.76 | 65.96±103.27 | 48.17±60.17 | 48.51±60.72 | 38.52±52.80 | 54.43±82.83 |
| Avg.Dens. | 1.46±0.40 | 1.46±0.37 | 1.51±0.39 | 1.51±0.41 | 1.53±0.43 | 1.49±0.40 |
| PlateauPts. | 131.50±147.15 | 125.10±137.08 | 107.08±95.93 | 111.19±100.90 | 80.59±67.66 | 111.09±114.64 |
| Outlier | 3.97±3.47 | 4.98±4.12 | 4.89±3.72 | 5.24±4.49 | 4.24±3.61 | 4.66±3.92 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 234 | 234 | 234 | 234 | 234 | 1,170 |
| N.P. | 296,644.37 ±44,754.83 | 232,835.99 ±12,481.63 | 197,620.98 ±8,364.00 | 168,774.20 ±7,873.01 | 138,072.50 ±10,474.71 | 206,789.61 ±59,006.16 |
| G.P. | 502,723.74 ±132,069.76 | 462,913.14 ±126,985.82 | 416,275.62 ±111,046.60 | 387,338.51 ±120,508.09 | 314,310.27 ±102,643.60 | 416,712.25 ±135,361.60 |
| G.L. | -206,079.37 ±131,818.02 | -230,077.15 ±125,173.34 | -218,654.64 ±110,858.00 | -218,564.30 ±119,579.75 | -176,237.78 ±100,660.77 | -209,922.65 ±119,360.86 |
| N.P.(ATR) | 139.15±59.35 | 118.57±74.94 | 124.12±123.83 | 100.98±92.15 | 69.06±70.12 | 110.38±90.15 |
| CAGR(%) | 2.44±0.32 | 1.96±0.10 | 1.69±0.06 | 1.46±0.06 | 1.21±0.09 | 1.76±0.45 |
| MDD | -35,592.59 ±11,085.48 | -37,361.55 ±14,135.40 | -39,679.91 ±17,769.27 | -38,296.47 ±17,370.52 | -34,603.60 ±16,100.32 | -37,106.83 ±15,569.01 |
| N.P./MDD | 8.33±3.10 | 6.23±2.38 | 4.98±2.29 | 4.41±1.99 | 3.99±1.94 | 5.57±2.84 |
| MAR | 0.69±0.25 | 0.53±0.20 | 0.43±0.20 | 0.38±0.17 | 0.35±0.17 | 0.48±0.23 |
| P.F. | 2.44±1.90 | 2.01±0.88 | 1.90±1.17 | 1.77±0.90 | 1.78±0.91 | 1.99±1.27 |
| Avg. Return | 245,149.01 ±36,330.99 | 194,209.35 ±11,396.14 | 164,616.43 ±8,023.78 | 140,353.98 ±6,935.10 | 115,509.18 ±8,820.99 | 171,967.59 ±48,444.50 |
| Cluster | 4.14±2.57 | 3.67±2.33 | 3.61±2.40 | 3.62±2.11 | 3.45±2.20 | 3.70±2.33 |
| Avg.Area | 104.76±129.00 | 56.55±68.75 | 45.20±63.89 | 34.54±49.23 | 34.77±49.01 | 55.16±81.95 |
| Avg.Dens. | 1.38±0.33 | 1.49±0.39 | 1.48±0.38 | 1.58±0.44 | 1.54±0.45 | 1.49±0.41 |
| PlateauPts. | 182.10±160.76 | 113.63±101.53 | 100.36±100.84 | 79.11±71.48 | 80.34±75.94 | 111.11±113.26 |
| Outlier | 4.88±4.03 | 4.33±3.69 | 4.85±4.52 | 4.44±3.85 | 4.35±3.41 | 4.57±3.92 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑29、實驗B-13商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 221 | 221 | 220 | 221 | 221 | 1,104 |
| N.P. | 221,474.34 ±71,186.30 | 204,434.65 ±66,149.88 | 200,823.37 ±59,521.58 | 206,416.01 ±65,085.54 | 204,492.08 ±58,035.81 | 207,534.16 ±64,464.06 |
| G.P. | 435,851.78 ±155,481.63 | 435,862.80 ±153,528.72 | 440,311.95 ±158,224.14 | 395,319.95 ±131,550.94 | 398,246.22 ±122,481.19 | 421,101.16 ±146,069.82 |
| G.L. | -214,377.45  ±128,491.14 | -231,428.15 ±125,845.97 | -239,488.58 ±135,653.18 | -188,903.94 ±111,462.30 | -193,754.14 ±108,514.91 | -213,566.99 ±123,817.62 |
| N.P.(ATR) | 162.47±228.17 | 134.70±179.25 | 102.97±80.55 | 108.15±102.12 | 101.07±62.02 | 121.89±146.58 |
| CAGR(%) | 1.88±0.54 | 1.75±0.51 | 1.72±0.46 | 1.76±0.50 | 1.75±0.45 | 1.77±0.49 |
| MDD | -40,133.71 ±20,196.69 | -36,443.98 ±18,207.32 | -36,314.50 ±14,642.14 | -38,057.98 ±14,643.50 | -37,412.45 ±14,386.55 | -37,673.75 ±16,614.06 |
| N.P./MDD | 5.52±3.29 | 5.61±2.81 | 5.53±3.05 | 5.42±2.84 | 5.47±2.55 | 5.51±2.92 |
| MAR | 0.47±0.27 | 0.48±0.23 | 0.47±0.25 | 0.46±0.23 | 0.47±0.21 | 0.47±0.24 |
| P.F. | 2.03±1.08 | 1.88±1.01 | 1.84±1.90 | 2.09±1.19 | 2.06±0.89 | 1.97±1.27 |
| Avg. Return | 186,504.68 ±60,225.08 | 170,628.17 ±54,830.00 | 166,863.42 ±48,835.10 | 170,820.44 ±53,290.04 | 168,045.86 ±47,265.45 | 172,577.69 ±53,473.96 |
| Cluster | 1.40±0.49 | 2.32±0.47 | 3.13±0.34 | 4.23±0.42 | 6.90±2.05 | 3.60±2.14 |
| Avg.Area | 68.68±91.02 | 39.81±61.03 | 41.61±75.28 | 54.99±59.88 | 52.95±93.28 | 51.62±77.98 |
| Avg.Dens. | 1.33±0.25 | 1.58±0.40 | 1.62±0.44 | 1.48±0.45 | 1.57±0.38 | 1.51±0.41 |
| PlateauPts. | 89.59±93.61 | 73.16±77.72 | 80.31±94.89 | 125.17±94.00 | 156.03±138.08 | 104.88±106.21 |
| Outlier | 2.73±2.98 | 3.56±3.06 | 3.76±2.87 | 5.49±3.41 | 6.78±4.97 | 4.47±3.83 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 114 | 113 | 114 | 113 | 114 | 568 |
| N.P. | 268,820.04 ±76,613.78 | 224,985.04 ±50,688.67 | 192,187.90 ±51,197.34 | 194,276.71 ±56,342.28 | 186,595.65 ±53,985.24 | 213,386.24 ±66,027.70 |
| G.P. | 454,682.61 ±140,393.29 | 393,652.53 ±112,351.06 | 361,772.14 ±112,773.47 | 365,840.71 ±111,529.38 | 382,658.92 ±100,339.54 | 391,763.55 ±120,614.20 |
| G.L. | -185,862.58 ±128,307.43 | -168,667.50 ±91,716.24 | -169,584.24 ±89,503.85 | -171,564.01 ±83,788.19 | -196,063.27 ±82,647.04 | -178,377.31 ±96,978.72 |
| N.P.(ATR) | 109.81±59.70 | 112.76±52.22 | 90.38±45.66 | 114.60±171.21 | 158.67±198.92 | 117.26±125.88 |
| CAGR(%) | 2.24±0.57 | 1.91±0.39 | 1.65±0.40 | 1.67±0.43 | 1.60±0.42 | 1.82±0.50 |
| MDD | -25,916.61 ±6,204.32 | -31,597.35 ±6,425.15 | -32,477.52 ±7,751.80 | -40,124.04 ±10,919.19 | -57,524.64 ±16,560.59 | -37,533.90 ±15,066.37 |
| N.P./MDD | 10.37±2.34 | 7.12±0.49 | 5.92±0.31 | 4.84±0.36 | 3.24±0.65 | 5.69±2.67 |
| MAR | 0.86±0.18 | 0.60±0.04 | 0.51±0.02 | 0.42±0.03 | 0.28±0.05 | 0.48±0.22 |
| P.F. | 2.45±1.88 | 2.33±2.13 | 2.13±1.65 | 2.13±0.86 | 1.95±0.65 | 2.20±1.59 |
| Avg. Return | 221,726.81 ±62,749.88 | 186,501.23 ±41,805.69 | 159,133.10 ±42,364.12 | 161,428.49 ±48,259.49 | 155,767.88 ±45,088.16 | 176,921.87 ±54,554.37 |
| Cluster | 4.41±2.51 | 3.98±2.18 | 4.64±2.54 | 4.93±2.62 | 3.89±2.24 | 4.37±2.45 |
| Avg.Area | 93.97±115.98 | 78.00±98.67 | 55.05±56.07 | 58.40±59.15 | 50.82±54.95 | 67.24±82.40 |
| Avg.Dens. | 1.36±0.27 | 1.42±0.33 | 1.45±0.28 | 1.47±0.32 | 1.45±0.32 | 1.43±0.31 |
| PlateauPts. | 177.41±151.27 | 148.71±134.23 | 132.55±98.02 | 141.47±108.23 | 107.39±72.12 | 141.49±117.92 |
| Outlier | 4.65±3.74 | 5.20±4.31 | 5.88±4.10 | 6.31±5.11 | 4.73±3.61 | 5.35±4.24 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑29、實驗B-13商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 118 | 118 | 119 | 118 | 118 | 591 |
| N.P. | 303,909.98 ±48,309.25 | 237,114.00 ±11,157.42 | 204,176.68 ±7,979.03 | 175,012.76 ±9,138.11 | 141,093.19 ±11,700.89 | 212,247.64 ±60,423.60 |
| G.P. | 480,305.39 ±108,994.60 | 431,929.99 ±99,709.11 | 398,803.99 ±109,573.07 | 380,819.60 ±110,592.48 | 290,458.76 ±77,461.80 | 396,467.50 ±119,577.74 |
| G.L. | -176,395.41 ±107,316.82 | -194,815.99 ±99,782.92 | -194,627.32 ±108,595.60 | -205,806.84 ±110,220.55 | -149,365.57 ±73,922.67 | -184,219.86 ±102,481.19 |
| N.P.(ATR) | 135.40±53.96 | 121.91±97.20 | 112.59±90.33 | 97.40±74.33 | 65.30±64.36 | 106.53±81.11 |
| CAGR(%) | 2.50±0.35 | 2.00±0.09 | 1.74±0.06 | 1.51±0.08 | 1.24±0.10 | 1.81±0.46 |
| MDD | -36,399.74 ±11,925.12 | -39,001.56 ±13,776.11 | -37,342.02 ±15,326.74 | -39,575.46 ±15,335.89 | -34,424.24 ±16,326.42 | -37,348.59 ±14,688.22 |
| N.P./MDD | 8.35±3.27 | 6.08±2.21 | 5.47±2.36 | 4.42±1.86 | 4.10±1.66 | 5.68±2.81 |
| MAR | 0.69±0.26 | 0.51±0.19 | 0.47±0.20 | 0.38±0.16 | 0.36±0.15 | 0.48±0.23 |
| P.F. | 2.72±2.35 | 2.22±0.91 | 2.05±1.30 | 1.85±1.05 | 1.94±1.04 | 2.15±1.50 |
| Avg. Return | 250,446.17 ±39,005.22 | 196,613.01 ±9,206.70 | 169,614.63 ±7,980.91 | 145,156.42 ±7,976.32 | 117,787.63 ±10,276.72 | 175,912.90 ±49,340.18 |
| Cluster | 4.74±2.71 | 4.34±2.37 | 4.51±2.58 | 4.03±2.29 | 4.10±2.12 | 4.34±2.43 |
| Avg.Area | 116.84±125.42 | 64.97±66.05 | 66.71±78.79 | 43.21±38.51 | 45.79±48.93 | 67.50±81.83 |
| Avg.Dens. | 1.34±0.31 | 1.42±0.30 | 1.43±0.31 | 1.46±0.33 | 1.50±0.35 | 1.43±0.32 |
| PlateauPts. | 211.27±159.44 | 139.62±98.96 | 143.99±117.59 | 101.88±68.94 | 105.22±75.56 | 140.40±115.65 |
| Outlier | 4.97±3.82 | 5.13±4.02 | 6.29±5.25 | 5.13±4.45 | 4.79±3.15 | 5.26±4.22 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 114 | 114 | 114 | 114 | 114 | 570 |
| N.P. | 218,971.49 ±68,653.88 | 206,350.10 ±67,243.19 | 218,588.97 ±66,963.52 | 203,081.80 ±58,735.93 | 215,437.92 ±64,321.77 | 212,486.06 ±65,377.40 |
| G.P. | 417,522.73 ±134,514.52 | 393,272.69 ±146,128.82 | 369,496.63 ±108,007.16 | 427,559.29 ±144,467.27 | 390,587.43 ±101,014.37 | 399,687.75 ±129,417.45 |
| G.L. | -198,551.24 ±104,664.79 | -186,922.59 ±119,560.65 | -150,907.66 ±75,223.98 | -224,477.49 ±124,608.62 | -175,149.50 ±81,869.15 | -187,201.70 ±105,594.08 |
| N.P.(ATR) | 132.53±189.39 | 99.10±55.56 | 107.75±121.68 | 105.69±76.85 | 104.41±50.27 | 109.90±111.75 |
| CAGR(%) | 1.86±0.52 | 1.76±0.51 | 1.86±0.51 | 1.73±0.45 | 1.83±0.49 | 1.81±0.50 |
| MDD | -37,146.86 ±16,791.01 | -35,354.92 ±13,978.96 | -37,735.09 ±13,840.10 | -36,718.25 ±15,811.40 | -38,471.36 ±13,103.22 | -37,085.30 ±14,754.06 |
| N.P./MDD | 5.89±2.98 | 5.84±3.18 | 5.79±2.70 | 5.53±2.80 | 5.60±2.62 | 5.73±2.86 |
| MAR | 0.50±0.24 | 0.50±0.26 | 0.49±0.22 | 0.47±0.23 | 0.48±0.21 | 0.49±0.23 |
| P.F. | 2.10±0.93 | 2.10±1.41 | 2.45±2.49 | 1.90±1.05 | 2.23±0.79 | 2.14±1.49 |
| Avg. Return | 183,356.21 ±58,015.99 | 171,435.06 ±55,475.21 | 181,078.31 ±54,510.01 | 167,862.50 ±48,003.85 | 176,793.67 ±52,537.05 | 176,105.15 ±53,935.61 |
| Cluster | 1.61±0.49 | 2.89±0.31 | 3.97±0.16 | 4.77±0.50 | 7.72±1.65 | 4.19±2.22 |
| Avg.Area | 67.07±65.32 | 57.42±71.23 | 83.61±78.61 | 50.46±73.60 | 65.81±105.83 | 64.87±80.66 |
| Avg.Dens. | 1.30±0.20 | 1.47±0.29 | 1.34±0.23 | 1.55±0.41 | 1.52±0.32 | 1.43±0.31 |
| PlateauPts. | 93.27±70.45 | 103.26±82.79 | 159.38±94.83 | 121.79±113.58 | 188.71±145.27 | 133.28±110.30 |
| Outlier | 3.04±3.08 | 4.05±3.03 | 5.26±3.15 | 5.78±4.27 | 7.49±5.15 | 5.12±4.11 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗B-14

附表A‑30、實驗B-14商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 65 | 65 | 64 | 65 | 65 | 324 |
| N.P. | 326,291.49 ±56,292.09 | 280,403.88 ±39,188.48 | 286,990.56 ±35,219.40 | 282,478.34 ±35,764.67 | 274,999.47 ±43,176.14 | 290,242.76 ±46,248.28 |
| G.P. | 572,344.76 ±177,669.28 | 547,310.75 ±147,138.36 | 486,585.54 ±122,349.53 | 465,862.29 ±114,184.24 | 491,527.67 ±107,075.14 | 512,806.88 ±141,219.55 |
| G.L. | -246,053.27 ±175,847.03 | -266,906.88 ±157,416.89 | -199,594.98 ±121,061.20 | -183,383.94 ±107,896.58 | -216,528.19 ±99,116.02 | -222,564.13 ±138,117.01 |
| N.P.(ATR) | 150.94±82.28 | 120.25±53.94 | 145.99±53.71 | 149.45±50.99 | 322.59±374.62 | 177.94±190.25 |
| CAGR(%) | 2.66±0.40 | 2.32±0.29 | 2.37±0.26 | 2.34±0.26 | 2.28±0.31 | 2.40±0.33 |
| MDD | -25,166.11 ±3,977.26 | -29,911.42 ±3,544.26 | -35,331.87 ±3,991.53 | -40,406.10 ±5,011.08 | -63,477.33 ±19,798.38 | -38,869.45 ±16,435.49 |
| N.P./MDD | 12.97±2.27 | 9.37±0.51 | 8.12±0.37 | 6.99±0.36 | 4.33±1.05 | 7.47±3.06 |
| MAR | 1.06±0.17 | 0.78±0.04 | 0.67±0.03 | 0.58±0.03 | 0.36±0.09 | 0.62±0.24 |
| P.F. | 2.33±2.16 | 2.05±1.79 | 2.44±2.48 | 2.54±1.27 | 2.27±0.75 | 2.30±1.81 |
| Avg. Return | 269,156.79 ±45,400.56 | 233,602.44 ±30,664.94 | 237,307.38 ±27,810.09 | 233,869.64 ±29,641.10 | 230,599.76 ±38,607.78 | 240,918.31 ±37,686.37 |
| Cluster | 3.72±2.56 | 3.18±2.18 | 3.83±2.31 | 4.62±2.62 | 3.32±2.31 | 3.73±2.44 |
| Avg.Area | 89.79±119.62 | 84.47±144.51 | 92.08±100.13 | 121.01±154.73 | 74.36±79.65 | 92.34±123.18 |
| Avg.Dens. | 1.42±0.33 | 1.43±0.40 | 1.38±0.32 | 1.38±0.42 | 1.48±0.37 | 1.42±0.37 |
| PlateauPts. | 161.03±143.77 | 139.57±182.12 | 159.98±125.27 | 196.69±182.48 | 131.34±112.96 | 157.72±152.87 |
| Outlier | 3.66±3.02 | 3.62±3.64 | 4.56±3.54 | 5.42±4.50 | 3.88±3.23 | 4.23±3.66 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 59 | 59 | 60 | 59 | 59 | 296 |
| N.P. | 358,298.00 ±41,840.31 | 297,956.83 ±8,887.86 | 277,929.83 ±3,870.78 | 264,035.27 ±4,279.68 | 247,295.38 ±6,341.51 | 289,065.31 ±42,989.93 |
| G.P. | 527,928.83 ±126,034.24 | 520,123.90 ±155,928.85 | 511,570.87 ±157,427.55 | 474,350.03 ±139,564.19 | 475,531.68 ±125,985.57 | 501,933.73 ±142,555.89 |
| G.L. | -169,630.84 ±122,307.63 | -222,167.07 ±156,793.72 | -233,641.04 ±156,666.01 | -210,314.75 ±139,733.40 | -228,236.30 ±127,077.75 | -212,868.42 ±142,214.23 |
| N.P.(ATR) | 157.68±68.12 | 169.06±123.08 | 179.79±188.71 | 143.39±115.43 | 164.85±165.77 | 163.01±138.51 |
| CAGR(%) | 2.89±0.29 | 2.45±0.06 | 2.31±0.03 | 2.20±0.03 | 2.07±0.05 | 2.39±0.31 |
| MDD | -34,309.00 ±12,079.10 | -38,247.09 ±14,983.19 | -38,067.25 ±15,800.69 | -38,953.88 ±14,055.87 | -40,789.60 ±15,689.71 | -38,073.34 ±14,644.81 |
| N.P./MDD | 10.44±3.83 | 7.79±2.66 | 7.30±2.81 | 6.78±2.65 | 6.06±2.30 | 7.59±3.29 |
| MAR | 0.84±0.30 | 0.64±0.22 | 0.61±0.23 | 0.57±0.22 | 0.51±0.19 | 0.63±0.26 |
| P.F. | 3.11±1.82 | 2.34±1.19 | 2.19±1.52 | 2.26±2.70 | 2.08±1.32 | 2.36±1.84 |
| Avg. Return | 294,399.89 ±33,536.75 | 246,099.62 ±8,167.51 | 231,551.00 ±6,233.78 | 218,479.76 ±5,649.74 | 207,340.07 ±5,282.75 | 239,546.96 ±34,254.38 |
| Cluster | 4.29±2.66 | 3.75±2.16 | 3.50±2.43 | 4.53±2.72 | 3.24±2.14 | 3.86±2.46 |
| Avg.Area | 139.76±158.70 | 128.39±145.30 | 81.59±95.24 | 58.20±64.84 | 68.79±89.52 | 95.30±119.95 |
| Avg.Dens. | 1.34±0.29 | 1.37±0.36 | 1.40±0.33 | 1.42±0.32 | 1.49±0.43 | 1.40±0.35 |
| PlateauPts. | 226.07±168.86 | 195.92±171.03 | 143.28±137.22 | 130.17±101.74 | 119.27±119.45 | 162.88±147.15 |
| Outlier | 5.12±3.95 | 4.25±4.03 | 4.58±3.66 | 4.78±4.09 | 3.83±3.32 | 4.51±3.82 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑30、實驗B-14商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 64 | 65 | 64 | 65 | 64 | 322 |
| N.P. | 300,069.88 ±56,111.15 | 288,425.09 ±41,171.23 | 287,936.04 ±47,386.69 | 287,515.77 ±42,091.11 | 287,279.22 ±41,518.21 | 290,231.07 ±45,960.45 |
| G.P. | 535,774.52 ±160,271.69 | 585,251.50 ±156,863.08 | 556,168.19 ±183,542.51 | 460,584.64 ±114,386.63 | 449,787.29 ±79,281.27 | 517,546.80 ±152,530.26 |
| G.L. | -235,704.64 ±154,541.65 | -296,826.41 ±150,788.93 | -268,232.15 ±179,505.62 | -173,068.87 ±99,019.09 | -162,508.07 ±76,292.40 | -227,315.73 ±146,291.83 |
| N.P.(ATR) | 245.77±343.16 | 224.42±266.75 | 161.50±121.19 | 160.72±149.86 | 134.50±52.35 | 185.43±216.76 |
| CAGR(%) | 2.47±0.40 | 2.38±0.30 | 2.38±0.34 | 2.38±0.31 | 2.38±0.30 | 2.40±0.33 |
| MDD | -41,286.41 ±22,716.80 | -40,479.98 ±19,120.47 | -39,484.38 ±16,859.54 | -37,773.59 ±13,401.83 | -36,725.68 ±11,439.11 | -39,149.86 ±17,155.05 |
| N.P./MDD | 7.27±3.63 | 7.13±3.51 | 7.29±3.19 | 7.61±3.05 | 7.82±2.87 | 7.41±3.25 |
| MAR | 0.60±0.29 | 0.59±0.28 | 0.60±0.25 | 0.63±0.24 | 0.65±0.23 | 0.61±0.26 |
| P.F. | 2.27±1.31 | 1.97±1.42 | 2.07±1.42 | 2.66±2.64 | 2.77±1.10 | 2.28±1.70 |
| Avg. Return | 253,096.43 ±48,386.28 | 240,767.85 ±34,552.46 | 238,260.86 ±38,263.85 | 237,352.46 ±34,008.84 | 235,722.86 ±33,971.94 | 241,027.79 ±38,482.54 |
| Cluster | 1.27±0.45 | 2.15±0.36 | 3.14±0.35 | 4.20±0.40 | 6.98±2.00 | 3.55±2.19 |
| Avg.Area | 118.38±142.45 | 52.15±83.65 | 68.67±97.33 | 97.24±84.48 | 98.89±139.25 | 86.99±114.12 |
| Avg.Dens. | 1.29±0.26 | 1.60±0.39 | 1.52±0.39 | 1.36±0.32 | 1.38±0.27 | 1.43±0.35 |
| PlateauPts. | 141.27±144.24 | 81.94±98.77 | 115.38±114.56 | 183.95±123.09 | 226.89±180.57 | 149.78±143.63 |
| Outlier | 2.02±2.72 | 2.52±2.39 | 4.34±3.08 | 4.52±2.96 | 7.27±4.39 | 4.13±3.66 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 36 | 36 | 36 | 36 | 36 | 180 |
| N.P. | 339,496.64 ±57,860.00 | 296,135.46 ±44,033.94 | 284,341.61 ±32,966.81 | 276,328.20 ±26,274.05 | 276,527.01 ±37,970.30 | 294,565.78 ±47,148.52 |
| G.P. | 520,809.26 ±144,631.53 | 479,725.62 ±115,098.05 | 465,283.49 ±107,356.91 | 455,919.18 ±117,997.93 | 469,308.19 ±90,232.32 | 478,209.15 ±117,317.63 |
| G.L. | -181,312.62 ±148,015.48 | -183,590.15 ±113,469.02 | -180,941.88 ±98,961.78 | -179,590.98 ±109,845.16 | -192,781.18 ±83,547.16 | -183,643.36 ±111,637.68 |
| N.P.(ATR) | 139.76±64.00 | 120.54±53.30 | 147.92±49.99 | 151.08±41.87 | 252.83±277.43 | 162.43±139.30 |
| CAGR(%) | 2.75±0.41 | 2.44±0.32 | 2.35±0.24 | 2.29±0.19 | 2.29±0.28 | 2.43±0.34 |
| MDD | -25,697.02 ±4,329.11 | -31,478.30 ±4,293.98 | -35,772.25 ±3,784.34 | -39,839.98 ±2,831.52 | -61,751.88 ±15,968.66 | -38,907.88 ±14,656.20 |
| N.P./MDD | 13.21±2.11 | 9.41±0.58 | 7.95±0.34 | 6.94±0.38 | 4.48±0.99 | 7.57±3.09 |
| MAR | 1.07±0.16 | 0.78±0.04 | 0.66±0.03 | 0.58±0.03 | 0.37±0.08 | 0.62±0.25 |
| P.F. | 2.87±2.23 | 2.61±2.16 | 2.57±3.19 | 2.54±1.05 | 2.43±0.74 | 2.60±2.10 |
| Avg. Return | 278,631.73 ±47,170.57 | 244,158.95 ±35,808.16 | 234,868.65 ±26,009.54 | 228,694.91 ±22,932.64 | 230,406.63 ±32,369.06 | 243,352.17 ±38,309.20 |
| Cluster | 4.39±2.73 | 4.47±2.52 | 4.11±2.29 | 4.94±2.92 | 4.03±2.51 | 4.39±2.59 |
| Avg.Area | 110.23±96.65 | 108.80±157.50 | 96.43±95.74 | 141.69±158.96 | 87.03±80.20 | 108.84±122.52 |
| Avg.Dens. | 1.33±0.26 | 1.32±0.25 | 1.32±0.33 | 1.31±0.39 | 1.38±0.25 | 1.33±0.30 |
| PlateauPts. | 205.94±130.28 | 191.25±188.78 | 167.50±123.73 | 227.83±186.22 | 162.78±116.41 | 191.06±152.64 |
| Outlier | 4.22±3.09 | 4.92±3.97 | 4.61±3.64 | 6.17±4.51 | 4.69±3.62 | 4.92±3.81 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑30、實驗B-14商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 33 | 34 | 33 | 34 | 33 | 167 |
| N.P. | 369,000.46 ±40,808.40 | 303,584.57 ±9,285.60 | 280,421.29 ±4,970.30 | 265,857.84 ±4,199.34 | 249,518.84 ±6,329.39 | 293,569.35 ±45,642.32 |
| G.P. | 528,350.40 ±96,243.68 | 493,703.81 ±130,219.06 | 455,109.32 ±100,940.83 | 463,642.21 ±145,031.16 | 431,055.36 ±105,279.82 | 474,423.73 ±120,685.37 |
| G.L. | -159,349.94 ±98,407.33 | -190,119.24 ±132,194.61 | -174,688.03 ±100,350.79 | -197,784.38 ±145,066.58 | -181,536.52 ±104,722.62 | -180,854.38 ±117,284.05 |
| N.P.(ATR) | 147.51±56.79 | 146.56±64.81 | 170.03±155.70 | 125.03±55.14 | 161.17±140.65 | 149.89±103.84 |
| CAGR(%) | 2.96±0.28 | 2.50±0.07 | 2.32±0.04 | 2.22±0.03 | 2.09±0.05 | 2.42±0.33 |
| MDD | -35,065.18 ±14,572.24 | -36,671.70 ±12,960.60 | -38,681.88 ±14,910.20 | -38,689.67 ±13,257.70 | -42,561.59 ±16,040.78 | -38,326.18 ±14,422.88 |
| N.P./MDD | 10.52±4.03 | 8.28±2.71 | 7.25±2.69 | 6.87±2.71 | 5.86±2.18 | 7.66±3.41 |
| MAR | 0.84±0.32 | 0.68±0.22 | 0.60±0.22 | 0.57±0.23 | 0.49±0.18 | 0.63±0.27 |
| P.F. | 3.32±1.95 | 2.60±1.13 | 2.61±1.78 | 2.34±3.44 | 2.37±1.57 | 2.62±2.15 |
| Avg. Return | 302,774.33 ±32,723.27 | 250,367.00 ±7,441.36 | 232,732.69 ±5,786.05 | 219,351.89 ±5,715.57 | 207,635.76 ±4,985.56 | 242,479.96 ±36,611.74 |
| Cluster | 4.70±2.84 | 4.18±2.50 | 4.09±2.84 | 5.06±2.36 | 3.97±2.48 | 4.40±2.61 |
| Avg.Area | 125.92±107.88 | 132.94±159.07 | 127.41±119.49 | 62.51±56.72 | 83.11±81.17 | 106.27±112.90 |
| Avg.Dens. | 1.34±0.29 | 1.35±0.35 | 1.31±0.23 | 1.41±0.40 | 1.33±0.25 | 1.35±0.31 |
| PlateauPts. | 233.12±141.02 | 201.44±170.45 | 211.52±157.76 | 139.32±73.22 | 149.48±104.88 | 186.78±137.56 |
| Outlier | 4.36±3.32 | 5.15±3.73 | 5.06±3.73 | 5.62±4.06 | 4.70±3.64 | 4.98±3.69 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 35 | 35 | 34 | 35 | 35 | 174 |
| N.P. | 296,013.44 ±46,035.87 | 295,386.11 ±41,578.19 | 284,762.89 ±48,218.06 | 291,836.70 ±45,371.33 | 291,649.46 ±43,932.01 | 291,970.91 ±44,716.23 |
| G.P. | 508,584.62 ±120,564.53 | 527,811.97 ±169,982.52 | 430,311.17 ±100,318.87 | 504,143.96 ±119,338.39 | 449,728.76 ±64,064.63 | 484,425.32 ±124,327.20 |
| G.L. | -212,571.18 ±112,848.75 | -232,425.86 ±165,266.20 | -145,548.28 ±84,758.23 | -212,307.26 ±108,761.19 | -158,079.30 ±58,290.51 | -192,454.41 ±115,714.61 |
| N.P.(ATR) | 173.27±238.58 | 170.16±181.50 | 140.10±157.82 | 151.10±137.94 | 137.55±52.42 | 154.52±164.05 |
| CAGR(%) | 2.44±0.33 | 2.43±0.30 | 2.36±0.35 | 2.41±0.33 | 2.41±0.32 | 2.41±0.32 |
| MDD | -41,045.28 ±16,901.01 | -39,239.71 ±19,513.76 | -37,821.95 ±13,867.97 | -38,475.75 ±13,421.77 | -38,601.28 ±13,225.82 | -39,043.78 ±15,448.58 |
| N.P./MDD | 7.21±3.24 | 7.53±3.76 | 7.53±2.89 | 7.58±2.81 | 7.56±3.10 | 7.48±3.16 |
| MAR | 0.59±0.26 | 0.62±0.30 | 0.62±0.23 | 0.63±0.22 | 0.62±0.25 | 0.62±0.25 |
| P.F. | 2.39±0.96 | 2.27±1.81 | 2.96±3.48 | 2.37±1.07 | 2.84±0.74 | 2.52±1.93 |
| Avg. Return | 247,633.69 ±40,893.63 | 245,994.78 ±34,237.88 | 235,062.77 ±38,697.78 | 240,502.73 ±36,946.79 | 238,686.12 ±35,508.76 | 241,613.45 ±37,180.72 |
| Cluster | 1.49±0.51 | 2.66±0.48 | 3.97±0.17 | 4.60±0.50 | 7.83±1.77 | 4.11±2.33 |
| Avg.Area | 104.50±91.37 | 82.24±101.54 | 129.40±101.42 | 77.29±92.33 | 117.33±165.97 | 101.99±114.53 |
| Avg.Dens. | 1.22±0.18 | 1.42±0.22 | 1.27±0.22 | 1.38±0.35 | 1.37±0.24 | 1.33±0.26 |
| PlateauPts. | 132.63±99.03 | 128.14±116.70 | 215.29±106.12 | 164.40±144.36 | 257.34±194.08 | 179.36±144.06 |
| Outlier | 2.63±3.00 | 3.17±2.70 | 4.53±2.65 | 5.26±3.56 | 7.69±4.25 | 4.66±3.71 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗B-15

附表A‑31、實驗B-15商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 7 | 7 | 7 | 7 | 7 | 35 |
| N.P. | 403,778.99 ±29,035.70 | 408,398.19 ±40,854.40 | 382,326.28 ±23,547.38 | 376,968.04 ±17,314.09 | 409,283.14 ±39,614.94 | 396,150.93 ±32,626.55 |
| G.P. | 676,833.75 ±187,933.92 | 613,820.22 ±112,576.11 | 546,490.95 ±158,444.40 | 608,402.00 ±169,925.83 | 587,224.29 ±97,654.51 | 606,554.24 ±146,717.70 |
| G.L. | -273,054.76 ±214,796.00 | -205,422.04 ±132,826.58 | -164,164.67 ±170,208.27 | -231,433.96 ±170,333.10 | -177,941.14 ±90,338.03 | -210,403.31 ±156,491.04 |
| N.P.(ATR) | 188.32±15.57 | 252.77±97.40 | 188.79±62.01 | 157.24±72.86 | 891.11±687.36 | 335.64±408.79 |
| CAGR(%) | 3.20±0.20 | 3.23±0.28 | 3.05±0.16 | 3.02±0.12 | 3.24±0.27 | 3.15±0.22 |
| MDD | -23,423.27 ±1,756.33 | -29,509.26 ±3,249.51 | -31,641.94 ±1,421.71 | -44,103.04 ±6,704.36 | -91,401.43 ±25,548.25 | -44,015.79 ±27,392.05 |
| N.P./MDD | 17.24±1.64 | 13.84±0.58 | 12.08±0.63 | 8.55±1.27 | 4.48±1.29 | 9.00±4.51 |
| MAR | 1.37±0.12 | 1.10±0.05 | 0.97±0.05 | 0.68±0.10 | 0.35±0.10 | 0.72±0.36 |
| P.F. | 2.48±1.51 | 2.99±2.10 | 3.33±2.19 | 2.63±1.72 | 3.30±1.44 | 2.88±1.78 |
| Avg. Return | 332,368.02 ±21,292.73 | 336,957.16 ±30,097.79 | 317,579.66 ±15,628.65 | 313,699.82 ±11,364.40 | 351,090.85 ±40,622.11 | 330,339.10 ±28,035.92 |
| Cluster | 4.00±2.83 | 3.00±1.53 | 5.00±4.58 | 3.14±1.46 | 2.29±1.89 | 3.49±2.73 |
| Avg.Area | 136.19±255.24 | 121.15±124.70 | 198.26±170.18 | 83.32±74.30 | 90.31±52.26 | 125.85±150.15 |
| Avg.Dens. | 1.34±0.24 | 1.30±0.21 | 1.24±0.16 | 1.35±0.35 | 1.30±0.13 | 1.30±0.22 |
| PlateauPts. | 208.86±212.89 | 197.00±178.98 | 296.86±188.43 | 153.86±123.74 | 169.57±71.90 | 205.23±161.50 |
| Outlier | 4.00±4.00 | 2.00±1.15 | 4.29±5.56 | 3.57±1.27 | 3.14±3.67 | 3.40±3.44 |

備註：在高原點數20與排序方法為MAR之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 7 | 7 | 8 | 7 | 7 | 36 |
| N.P. | 443,756.45 ±14,410.20 | 413,188.75 ±6,728.59 | 386,859.13 ±7,145.27 | 371,171.10 ±3,908.01 | 358,876.83 ±3,857.28 | 394,550.69 ±31,461.46 |
| G.P. | 563,344.52 ±67,368.84 | 547,539.64 ±56,244.89 | 542,382.56 ±116,858.70 | 670,583.44 ±190,520.13 | 689,460.45 ±200,516.86 | 600,987.69 ±146,084.41 |
| G.L. | -119,588.08 ±63,936.30 | -134,350.89 ±53,533.21 | -155,523.44 ±115,008.41 | -299,412.34 ±191,516.58 | -330,583.62 ±199,820.49 | -206,437.00 ±157,866.18 |
| N.P.(ATR) | 204.64±101.65 | 170.74±17.22 | 168.08±70.86 | 367.70±400.03 | 359.07±405.43 | 251.66±258.43 |
| CAGR(%) | 3.47±0.10 | 3.27±0.05 | 3.09±0.05 | 2.98±0.03 | 2.89±0.03 | 3.14±0.22 |
| MDD | -33,671.46 ±14,734.28 | -28,340.54 ±6,483.18 | -39,750.94 ±22,161.74 | -49,572.32 ±25,484.83 | -43,676.20 ±21,739.54 | -39,023.09 ±19,755.21 |
| N.P./MDD | 13.18±4.48 | 14.58±3.23 | 9.73±3.87 | 7.49±5.64 | 8.22±4.13 | 10.11±4.70 |
| MAR | 1.03±0.35 | 1.15±0.25 | 0.78±0.31 | 0.60±0.45 | 0.66±0.33 | 0.80±0.37 |
| P.F. | 4.71±2.07 | 4.08±1.35 | 3.49±1.35 | 2.24±1.29 | 2.09±0.84 | 2.91±1.76 |
| Avg. Return | 361,277.63 ±11,201.72 | 339,896.15 ±5,463.55 | 319,963.22 ±7,825.10 | 310,338.61 ±5,152.64 | 303,411.55 ±3,170.02 | 326,782.59 ±22,169.22 |
| Cluster | 4.57±3.64 | 3.29±2.06 | 4.25±2.82 | 3.14±2.67 | 2.29±1.89 | 3.53±2.67 |
| Avg.Area | 259.03±229.06 | 114.67±77.01 | 154.39±164.98 | 52.69±51.41 | 42.09±33.60 | 125.40±149.45 |
| Avg.Dens. | 1.17±0.18 | 1.24±0.14 | 1.34±0.34 | 1.36±0.15 | 1.35±0.16 | 1.29±0.21 |
| PlateauPts. | 335.14±212.50 | 214.14±96.91 | 258.25±154.35 | 133.71±124.30 | 68.14±44.72 | 203.44±161.00 |
| Outlier | 5.14±3.53 | 4.86±3.34 | 4.25±4.71 | 3.00±3.42 | 1.71±1.89 | 3.81±3.57 |

備註：在高原點數20與排序方法為NetProfit之分層比較分析結果

附表A‑31、實驗B-15商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 6 | 6 | 6 | 6 | 6 | 30 |
| N.P. | 406,193.33 ±43,134.81 | 391,949.38 ±42,631.68 | 397,586.63 ±25,256.92 | 386,606.24 ±42,518.43 | 397,540.92 ±21,873.01 | 395,975.30 ±34,387.15 |
| G.P. | 625,465.00 ±68,472.90 | 701,872.47 ±188,204.27 | 599,609.83 ±125,540.83 | 621,685.84 ±190,169.62 | 530,341.13 ±43,052.56 | 615,794.85 ±138,967.95 |
| G.L. | -219,271.67 ±59,284.89 | -309,923.09 ±204,606.54 | -202,023.21 ±132,934.25 | -235,079.59 ±204,110.63 | -132,800.21 ±32,619.33 | -219,819.55 ±146,960.17 |
| N.P.(ATR) | 987.26±699.30 | 225.83±105.90 | 329.61±453.61 | 234.70±79.40 | 163.57±22.45 | 388.20±467.58 |
| CAGR(%) | 3.22±0.29 | 3.12±0.29 | 3.16±0.17 | 3.08±0.29 | 3.16±0.15 | 3.15±0.23 |
| MDD | -80,101.67 ±39,798.84 | -35,816.12 ±14,286.40 | -39,307.71 ±19,312.82 | -50,342.26 ±31,411.49 | -29,082.71 ±5,230.41 | -46,930.09 ±29,681.20 |
| N.P./MDD | 5.07±5.51 | 10.94±4.99 | 10.11±5.39 | 7.68±5.42 | 13.67±2.75 | 8.44±5.20 |
| MAR | 0.40±0.43 | 0.87±0.39 | 0.80±0.42 | 0.61±0.43 | 1.09±0.21 | 0.67±0.41 |
| P.F. | 2.85±0.49 | 2.26±1.19 | 2.97±1.90 | 2.64±2.30 | 3.99±0.76 | 2.80±1.50 |
| Avg. Return | 351,901.94 ±44,291.68 | 327,974.74 ±29,841.78 | 327,511.62 ±17,601.56 | 320,451.56 ±31,099.57 | 324,970.88 ±18,819.62 | 330,562.15 ±29,969.26 |
| Cluster | 1.00±0.00 | 1.50±0.55 | 2.50±0.55 | 3.17±0.41 | 5.83±2.48 | 2.80±2.04 |
| Avg.Area | 98.33±51.99 | 163.31±274.94 | 128.32±128.66 | 97.39±121.95 | 71.57±39.51 | 111.78±142.15 |
| Avg.Dens. | 1.27±0.14 | 1.29±0.24 | 1.46±0.45 | 1.35±0.20 | 1.33±0.13 | 1.34±0.25 |
| PlateauPts. | 121.67±56.82 | 176.50±250.35 | 194.17±180.71 | 189.50±178.08 | 217.83±78.22 | 179.93±156.77 |
| Outlier | 2.00±2.45 | 2.00±2.28 | 2.33±1.97 | 3.67±3.27 | 5.67±4.46 | 3.13±3.15 |

備註：在高原點數20與排序方法為Plateau之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 4 | 4 | 3 | 4 | 4 | 19 |
| N.P. | 414,150.00 ±9,596.97 | 417,993.75 ±37,608.65 | 399,812.50 ±24,435.68 | 380,199.19 ±20,817.65 | 390,247.50 ±31,060.63 | 400,515.75 ±27,836.75 |
| G.P. | 573,248.44 ±52,322.16 | 530,629.69 ±24,263.94 | 487,387.50 ±23,435.60 | 482,739.44 ±8,961.66 | 616,352.75 ±191,737.01 | 540,739.14 ±97,498.89 |
| G.L. | -159,098.44 ±54,261.65 | -112,635.94 ±40,670.30 | -87,575.00 ±37,113.45 | -102,540.25 ±25,762.76 | -226,105.25 ±194,403.87 | -140,223.39 ±99,968.75 |
| N.P.(ATR) | 177.68±4.12 | 179.32±16.13 | 171.52±10.48 | 142.82±29.82 | 512.93±661.62 | 240.29±307.05 |
| CAGR(%) | 3.27±0.07 | 3.30±0.25 | 3.17±0.17 | 3.04±0.14 | 3.11±0.21 | 3.18±0.19 |
| MDD | -24,234.38 ±2,019.58 | -30,201.56 ±2,965.40 | -31,387.50 ±1,482.67 | -37,828.13 ±3,309.24 | -78,437.50 ±18,832.47 | -40,893.09 ±21,926.79 |
| N.P./MDD | 17.09±1.60 | 13.84±0.76 | 12.74±0.21 | 10.05±0.95 | 4.98±1.48 | 9.79±4.34 |
| MAR | 1.35±0.12 | 1.09±0.06 | 1.01±0.01 | 0.80±0.07 | 0.40±0.12 | 0.78±0.34 |
| P.F. | 3.60±1.22 | 4.71±1.95 | 5.57±2.31 | 4.71±1.17 | 2.73±1.48 | 3.86±1.70 |
| Avg. Return | 339,560.90 ±7,601.23 | 343,272.73 ±27,421.35 | 329,388.08 ±17,317.04 | 311,995.78 ±13,584.44 | 334,104.45 ±38,042.57 | 331,784.19 ±23,920.18 |
| Cluster | 5.50±2.89 | 3.50±1.73 | 5.33±5.86 | 5.50±2.65 | 2.25±0.96 | 4.37±2.99 |
| Avg.Area | 52.72±4.45 | 198.50±111.23 | 346.33±110.74 | 83.02±81.27 | 70.96±43.08 | 139.99±127.15 |
| Avg.Dens. | 1.33±0.12 | 1.14±0.06 | 1.12±0.09 | 1.27±0.14 | 1.28±0.10 | 1.23±0.13 |
| PlateauPts. | 184.00±30.35 | 315.75±141.57 | 433.33±45.71 | 239.25±155.54 | 153.50±56.15 | 256.32±133.67 |
| Outlier | 5.25±4.50 | 2.25±1.50 | 3.67±4.04 | 4.50±0.58 | 4.25±4.19 | 4.00±3.11 |

備註：在高原點數40與排序方法為MAR之分層比較分析結果

附表A‑31、實驗B-15商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 4 | 4 | 5 | 4 | 4 | 21 |
| N.P. | 440,971.88 ±21,484.29 | 411,754.69 ±5,661.22 | 395,822.70 ±9,699.97 | 380,817.63 ±3,560.92 | 362,700.00 ±9,347.84 | 398,290.01 ±28,712.14 |
| G.P. | 532,410.94 ±44,425.49 | 557,175.00 ±64,700.20 | 529,827.55 ±67,785.20 | 501,835.13 ±30,552.03 | 590,954.25 ±195,052.12 | 541,839.95 ±92,699.24 |
| G.L. | -91,439.06 ±40,931.51 | -145,420.31 ±59,493.97 | -134,004.85 ±64,136.08 | -121,017.50 ±28,198.07 | -228,254.25 ±189,993.62 | -143,549.94 ±96,134.92 |
| N.P.(ATR) | 189.18±9.22 | 176.65±2.43 | 192.18±74.25 | 152.91±21.13 | 103.36±26.86 | 164.25±49.08 |
| CAGR(%) | 3.45±0.14 | 3.26±0.04 | 3.15±0.07 | 3.04±0.02 | 2.92±0.07 | 3.16±0.20 |
| MDD | -28,078.13 ±5,827.13 | -30,004.69 ±7,828.69 | -40,433.00 ±29,225.04 | -31,919.38 ±4,813.35 | -60,347.50 ±20,626.29 | -38,264.94 ±19,838.24 |
| N.P./MDD | 15.71±3.15 | 13.72±3.69 | 9.79±5.12 | 11.93±1.95 | 6.01±2.07 | 10.41±4.54 |
| MAR | 1.23±0.25 | 1.09±0.29 | 0.78±0.41 | 0.95±0.15 | 0.48±0.17 | 0.83±0.35 |
| P.F. | 5.82±2.10 | 3.83±1.50 | 3.95±1.42 | 4.15±0.74 | 2.59±1.31 | 3.77±1.68 |
| Avg. Return | 358,989.94 ±15,231.63 | 336,710.16 ±3,344.43 | 329,435.20 ±6,099.75 | 310,766.10 ±5,169.98 | 306,313.33 ±5,313.04 | 328,490.19 ±20,325.80 |
| Cluster | 5.25±4.57 | 4.75±1.26 | 3.60±3.13 | 4.50±3.32 | 3.00±2.16 | 4.19±2.89 |
| Avg.Area | 227.47±120.30 | 111.42±74.08 | 127.65±123.55 | 164.94±206.93 | 49.28±19.14 | 135.75±126.52 |
| Avg.Dens. | 1.16±0.12 | 1.27±0.16 | 1.35±0.33 | 1.24±0.19 | 1.28±0.11 | 1.26±0.20 |
| PlateauPts. | 331.25±169.35 | 254.25±96.45 | 225.60±129.42 | 298.50±158.09 | 110.50±41.51 | 243.14±137.26 |
| Outlier | 4.50±2.65 | 5.75±3.59 | 1.60±2.19 | 3.75±0.96 | 5.25±3.30 | 4.05±2.85 |

備註：在高原點數40與排序方法為NetProfit之分層比較分析結果

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 3 | 3 | 4 | 3 | 3 | 16 |
| N.P. | 401,026.67 ±43,257.56 | 385,689.67 ±12,812.78 | 400,270.19 ±30,994.15 | 411,744.33 ±51,762.76 | 396,125.00 ±17,663.83 | 399,052.36 ±30,548.04 |
| G.P. | 584,410.00 ±54,479.94 | 656,531.25 ±209,794.50 | 505,869.06 ±56,462.65 | 517,113.50 ±40,131.93 | 540,631.25 ±49,703.14 | 557,470.89 ±103,180.59 |
| G.L. | -183,383.33 ±12,570.19 | -270,841.58 ±219,321.68 | -105,598.88 ±31,093.82 | -105,369.17 ±45,319.40 | -144,506.25 ±33,930.93 | -158,418.53 ±105,134.96 |
| N.P.(ATR) | 563.48±807.47 | 137.24±25.61 | 200.45±85.62 | 162.69±40.52 | 169.94±7.58 | 243.87±338.13 |
| CAGR(%) | 3.18±0.30 | 3.08±0.09 | 3.18±0.21 | 3.26±0.35 | 3.15±0.12 | 3.17±0.21 |
| MDD | -56,303.33 ±30,416.38 | -35,104.17 ±13,954.62 | -60,773.44 ±34,707.12 | -32,290.42 ±5,793.18 | -28,050.00 ±4,762.61 | -43,646.09 ±24,434.23 |
| N.P./MDD | 7.12±7.24 | 10.99±4.61 | 6.59±7.35 | 12.75±2.52 | 14.12±2.85 | 9.14±5.15 |
| MAR | 0.57±0.57 | 0.88±0.36 | 0.52±0.57 | 1.01±0.19 | 1.12±0.22 | 0.73±0.40 |
| P.F. | 3.19±0.14 | 2.42±2.23 | 4.79±1.02 | 4.91±2.19 | 3.74±0.59 | 3.52±1.54 |
| Avg. Return | 345,015.27 ±44,299.08 | 321,411.07 ±6,999.85 | 330,531.27 ±20,464.35 | 334,287.73 ±40,858.89 | 324,979.45 ±16,313.33 | 331,200.35 ±26,021.61 |
| Cluster | 1.00±0.00 | 2.33±0.58 | 3.00±0.00 | 4.00±0.00 | 7.67±2.31 | 3.56±2.42 |
| Avg.Area | 92.33±37.52 | 117.18±149.55 | 135.14±99.09 | 152.80±162.13 | 54.63±9.46 | 111.96±99.33 |
| Avg.Dens. | 1.26±0.08 | 1.42±0.44 | 1.22±0.17 | 1.26±0.19 | 1.36±0.13 | 1.30±0.21 |
| PlateauPts. | 118.67±39.88 | 177.00±202.24 | 254.75±97.80 | 294.33±211.50 | 250.33±90.34 | 221.25±136.62 |
| Outlier | 3.00±3.00 | 2.33±2.08 | 5.00±3.46 | 3.67±1.15 | 5.00±5.57 | 3.88±3.12 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

* + - 1. 實驗B-16

附表A‑32、實驗B-16商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 100% |  |  |  |  | Total |
| Count | 1 |  |  |  |  | 1 |
| N.P. | 467,280.00 ±0.00 |  |  |  |  | 467,280.00 ±0.00 |
| G.P. | 658,830.00 ±0.00 |  |  |  |  | 658,830.00 ±0.00 |
| G.L. | -191,550.00 ±0.00 |  |  |  |  | -191,550.00 ±0.00 |
| N.P.(ATR) | 1,602.86±0.00 |  |  |  |  | 1,602.86±0.00 |
| CAGR(%) | 3.63±0.00 |  |  |  |  | 3.63±0.00 |
| MDD | -82,800.00 ±0.00 |  |  |  |  | -82,800.00 ±0.00 |
| N.P./MDD | 5.64±0.00 |  |  |  |  | 5.64±0.00 |
| MAR | 0.44±0.00 |  |  |  |  | 0.44±0.00 |
| P.F. | 3.44±0.00 |  |  |  |  | 3.44±0.00 |
| Avg. Return | 414,725.45 ±0.00 |  |  |  |  | 414,725.45 ±0.00 |
| Cluster | 1.00±0.00 |  |  |  |  | 1.00±0.00 |
| Avg.Area | 160.00±0.00 |  |  |  |  | 160.00±0.00 |
| Avg.Dens. | 1.17±0.00 |  |  |  |  | 1.17±0.00 |
| PlateauPts. | 187.00±0.00 |  |  |  |  | 187.00±0.00 |
| Outlier | 0.00±0.00 |  |  |  |  | 0.00±0.00 |

備註：在高原點數20與排序方法為MAR、NetProfit、Plateau之分層比較分析結果。

本實驗中高原點數要求至40點，無任何商品配對組合通過篩選之條件。