# 經過濾驗證集商品配對組之分層獲利、高原比較分析

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## 實驗A：定錨分析

### 90—10%

#### 實驗A-01

附表E‑1、實驗A-01經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 344 | 345 | 344 | 345 | 344 | 1,722 |
| N.P. | 63,066.97 ±24,868.89 | 53,952.04 ±30,529.90 | 42,265.99 ±23,900.56 | 32,116.40 ±15,750.62 | 25,103.60 ±10,562.27 | 43,300.69 ±26,221.29 |
| G.P. | 66,078.95 ±26,233.38 | 57,809.71 ±32,059.37 | 46,980.68 ±24,706.02 | 39,522.92 ±19,426.04 | 33,656.01 ±13,611.77 | 48,809.49 ±26,764.06 |
| G.L. | -3,011.97 ±5,200.98 | -3,857.68 ±5,738.17 | -4,714.69 ±5,336.56 | -7,406.52 ±7,264.63 | -8,552.42 ±6,702.96 | -5,508.80 ±6,453.24 |
| N.P.(ATR) | 30.38±34.25 | 24.80±25.08 | 21.25±22.57 | 15.31±11.69 | 13.71±10.50 | 21.09±23.41 |
| CAGR(%) | 15.49±6.43 | 13.17±7.94 | 10.24±6.10 | 7.73±3.95 | 6.01±2.60 | 10.49±6.71 |
| MDD | -7,246.76 ±3,403.82 | -9,955.38 ±5,813.40 | -11,081.27 ±6,179.65 | -11,886.27 ±6,082.66 | -14,759.81 ±5,952.96 | -10,985.83 ±6,095.26 |
| N.P./MDD | 8.70±2.78 | 5.42±0.60 | 3.81±0.36 | 2.70±0.29 | 1.70±0.34 | 3.94±2.94 |
| MAR | 21.37±6.91 | 13.23±1.46 | 9.24±0.90 | 6.50±0.70 | 4.07±0.82 | 9.55±7.28 |
| P.F. | 21.94±150.29 | 14.99±86.74 | 9.96±34.22 | 5.34±60.39 | 3.94±11.50 | 8.86±79.36 |
| Avg. Return | 52,700.65 ±20,876.58 | 45,503.56 ±26,192.89 | 35,941.63 ±20,505.05 | 27,335.70 ±13,620.63 | 21,648.38 ±8,942.60 | 36,625.75 ±22,147.20 |
| Cluster | 3.34±1.92 | 3.44±2.00 | 3.10±1.83 | 2.98±1.72 | 2.80±1.66 | 3.13±1.84 |
| Avg.Area | 143.10±231.70 | 111.49±165.84 | 68.57±117.63 | 58.84±100.32 | 58.69±106.91 | 88.14±156.14 |
| Avg.Dens. | 1.36±0.39 | 1.37±0.44 | 1.45±0.46 | 1.47±0.49 | 1.46±0.45 | 1.42±0.45 |
| PlateauPts. | 211.65±245.57 | 178.89±191.23 | 122.40±144.80 | 111.21±133.33 | 108.36±129.18 | 146.50±179.17 |
| Outlier | 1.59±1.65 | 1.66±1.86 | 1.41±1.62 | 1.43±1.81 | 1.34±1.78 | 1.49±1.75 |

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 | 349 | 349 | 349 | 349 | 349 | 1,745 |
| N.P. | 87,478.18 ±21,563.30 | 51,229.03 ±6,634.78 | 34,815.04 ±3,451.21 | 26,126.12 ±1,889.25 | 18,437.09 ±3,133.18 | 43,617.09 ±26,585.59 |
| G.P. | 92,076.00 ±23,028.63 | 57,057.97 ±10,484.91 | 40,692.50 ±7,519.18 | 31,541.95 ±5,285.73 | 24,173.22 ±5,575.17 | 49,108.33 ±27,078.87 |
| G.L. | -4,597.81 ±7,921.03 | -5,828.94 ±7,905.54 | -5,877.46 ±6,282.42 | -5,415.83 ±4,817.89 | -5,736.13 ±4,302.97 | -5,491.24  ±6,435.70 |
| N.P.(ATR) | 31.58±28.68 | 31.81±36.27 | 19.17±10.09 | 14.08±7.28 | 9.27±4.16 | 21.18±23.33 |
| CAGR(%) | 21.83±5.81 | 12.48±1.67 | 8.39±0.85 | 6.26±0.46 | 4.39±0.75 | 10.57±6.81 |
| MDD | -15,355.97 ±7,704.17 | -11,644.85 ±6,344.46 | -10,171.49 ±5,515.33 | -9,435.58 ±4,020.08 | -8,562.37 ±3,694.88 | -11,034.06 ±6,131.05 |
| N.P./MDD | 5.70±3.25 | 4.40±3.14 | 3.42±2.39 | 2.77±1.82 | 2.15±1.31 | 3.95±2.94 |
| MAR | 14.22±8.09 | 10.72±7.66 | 8.25±5.76 | 6.63±4.37 | 5.13±3.14 | 9.58±7.27 |
| P.F. | 20.03±161.25 | 9.79±70.63 | 6.92±62.62 | 5.82±28.91 | 4.21±32.32 | 8.94±78.97 |
| Avg. Return | 73,783.41 ±18,864.24 | 43,147.29 ±5,917.52 | 29,450.12 ±2,987.86 | 22,242.39 ±1,806.75 | 15,834.49 ±2,739.97 | 36,891.54 ±22,469.37 |
| Cluster | 3.25±2.05 | 3.40±1.78 | 3.09±1.81 | 2.95±1.76 | 2.97±1.74 | 3.13±1.84 |
| Avg.Area | 104.10±190.31 | 113.61±186.73 | 90.90±148.67 | 74.95±119.36 | 57.17±111.51 | 88.15±155.97 |
| Avg.Dens. | 1.38±0.47 | 1.38±0.40 | 1.43±0.46 | 1.44±0.42 | 1.48±0.48 | 1.42±0.45 |
| PlateauPts. | 165.11±207.34 | 181.71±204.07 | 150.48±181.59 | 129.60±151.86 | 105.86±127.55 | 146.55±178.95 |
| Outlier | 1.36±1.54 | 1.72±1.73 | 1.64±2.05 | 1.32±1.60 | 1.37±1.76 | 1.48±1.75 |

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E‑1、實驗A-01經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 326 | 325 | 326 | 325 | 326 | 1,628 |
| N.P. | 44,010.96 ±29,605.85 | 41,221.23 ±26,183.61 | 44,118.54 ±25,621.96 | 40,465.70 ±23,927.53 | 43,749.19 ±22,874.11 | 42,715.42 ±25,761.96 |
| G.P. | 48,940.97  ±30,184.44 | 46,962.56 ±26,536.48 | 49,460.45 ±26,225.41 | 46,515.42 ±24,060.15 | 48,649.60 ±23,626.89 | 48,107.48 ±26,224.69 |
| G.L. | -4,930.01 ±6,535.60 | -5,741.34 ±6,510.79 | -5,341.91 ±6,101.28 | -6,049.72 ±6,188.28 | -4,900.41 ±5,893.93 | -5,392.06 ±6,259.19 |
| N.P.(ATR) | 21.33±19.82 | 22.10±27.89 | 21.00±23.24 | 20.90±26.83 | 19.83±20.61 | 21.03±23.87 |
| CAGR(%) | 10.67±7.62 | 9.98±6.71 | 10.70±6.55 | 9.79±6.09 | 10.61±5.79 | 10.35±6.59 |
| MDD | -11,614.97 ±6,526.64 | -10,953.56 ±6,003.92 | -11,194.54 ±6,218.28 | -10,357.75 ±5,595.70 | -10,232.88 ±5,380.87 | -10,871.01 ±5,974.76 |
| N.P./MDD | 3.79±3.35 | 3.76±2.85 | 3.94±3.16 | 3.91±2.79 | 4.28±2.57 | 3.93±2.96 |
| MAR | 9.19±8.32 | 9.11±7.08 | 9.56±7.82 | 9.45±6.86 | 10.37±6.34 | 9.52±7.32 |
| P.F. | 9.93±114.64 | 8.18±35.49 | 9.26±54.16 | 7.69±81.63 | 9.93±86.42 | 8.92±78.59 |
| Avg. Return | 38,045.82 ±25,493.77 | 35,081.47 ±21,954.51 | 37,290.74 ±21,694.28 | 33,890.65 ±19,952.07 | 36,295.01 ±18,841.16 | 36,122.75 ±21,731.13 |
| Cluster | 1.08±0.27 | 2.00±0.00 | 2.84±0.37 | 3.69±0.46 | 5.95±1.50 | 3.11±1.82 |
| Avg.Area | 145.31±240.11 | 57.22±63.85 | 79.07±135.01 | 75.25±154.71 | 83.90±123.48 | 88.18±157.10 |
| Avg.Dens. | 1.35±0.39 | 1.47±0.36 | 1.40±0.49 | 1.50±0.54 | 1.39±0.43 | 1.42±0.45 |
| PlateauPts. | 162.00±241.62 | 96.51±92.38 | 133.67±151.36 | 135.87±182.42 | 202.07±182.91 | 146.06±180.19 |
| Outlier | 0.99±1.36 | 1.18±1.58 | 1.49±1.72 | 1.53±1.76 | 2.16±1.91 | 1.47±1.72 |

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 | 173 | 173 | 172 | 173 | 173 | 864 |
| N.P. | 63,480.19 ±20,787.58 | 52,792.47  ±26,668.88 | 42,383.05 ±21,643.67 | 31,225.65 ±16,133.82 | 24,530.00 ±10,258.69 | 42,882.85  ±24,353.55 |
| G.P. | 66,076.97 ±21,223.00 | 55,853.18 ±27,434.61 | 46,456.07 ±22,397.03 | 36,823.40 ±17,468.42 | 32,357.08 ±13,401.24 | 47,514.56 ±24,248.47 |
| G.L. | -2,596.78 ±4,272.95 | -3,060.71 ±4,534.23 | -4,073.02 ±4,800.98 | -5,597.75  ±5,258.46 | -7,827.07  ±6,900.69 | -4,631.71 ±5,561.15 |
| N.P.(ATR) | 26.50±27.91 | 25.12±30.79 | 21.54±24.91 | 14.41±7.92 | 12.37±6.27 | 19.99±22.79 |
| CAGR(%) | 15.59±5.32 | 12.88±6.91 | 10.27±5.49 | 7.51±4.06 | 5.87±2.53 | 10.39±6.19 |
| MDD | -7,193.88 ±2,732.46 | -9,481.26 ±4,891.80 | -10,950.52 ±5,392.57 | -11,635.26 ±6,341.89 | -14,320.28 ±6,004.35 | -10,715.97 ±5,726.93 |
| N.P./MDD | 8.82±2.58 | 5.57±0.59 | 3.87±0.38 | 2.68±0.29 | 1.71±0.31 | 4.00±2.93 |
| MAR | 21.68±6.40 | 13.58±1.45 | 9.37±0.96 | 6.45±0.70 | 4.10±0.75 | 9.70±7.24 |
| P.F. | 25.45±113.73 | 18.25±112.01 | 11.41±38.60 | 6.58±85.07 | 4.13±14.40 | 10.26±80.94 |
| Avg. Return | 52,978.37 ±17,217.24 | 44,224.77 ±22,549.34 | 36,063.96 ±18,675.93 | 26,566.89 ±14,100.89 | 20,903.11  ±8,807.98 | 36,147.52 ±20,481.14 |
| Cluster | 3.76±1.97 | 3.83±2.02 | 3.34±1.98 | 3.19±2.00 | 3.16±1.72 | 3.46±1.95 |
| Avg.Area | 169.40±240.64 | 127.84±186.36 | 92.38±136.92 | 77.31±114.80 | 88.59±137.60 | 111.13±172.38 |
| Avg.Dens. | 1.31±0.33 | 1.31±0.34 | 1.40±0.34 | 1.40±0.32 | 1.37±0.28 | 1.36±0.32 |
| PlateauPts. | 255.12±251.92 | 206.49±209.89 | 158.90±161.81 | 137.53±127.13 | 157.51±153.26 | 183.14±190.61 |
| Outlier | 1.64±1.72 | 1.60±1.77 | 1.56±1.82 | 1.51±1.87 | 1.45±1.94 | 1.55±1.82 |

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E‑1、實驗A-01經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 176 | 176 | 175 | 176 | 176 | 879 |
| N.P. | 83,427.56 ±16,824.86 | 52,335.48 ±6,488.06 | 35,599.41 ±3,692.46 | 25,957.33 ±2,028.70 | 18,474.77 ±3,035.85 | 43,167.51 ±24,595.64 |
| G.P. | 86,565.38 ±17,093.39 | 56,924.54 ±9,088.61 | 40,932.17 ±7,795.72 | 30,730.41 ±5,076.50 | 23,808.61 ±5,586.63 | 47,800.03 ±24,478.87 |
| G.L. | -3,137.82 ±5,403.46 | -4,589.06 ±6,265.66 | -5,332.76 ±6,551.37 | -4,773.08 ±4,587.17 | -5,333.84 ±4,398.43 | -4,632.52 ±5,554.17 |
| N.P.(ATR) | 26.26±26.01 | 32.12±38.06 | 18.63±8.05 | 14.05±5.93 | 9.38±4.09 | 20.09±22.67 |
| CAGR(%) | 20.77±4.50 | 12.76±1.64 | 8.59±0.91 | 6.22±0.49 | 4.40±0.73 | 10.46±6.25 |
| MDD | -14,063.77 ±7,198.86 | -11,763.28 ±6,741.64 | -9,849.49 ±5,187.85 | -9,334.30 ±3,637.97 | -8,867.65 ±3,534.69 | -10,776.75 ±5,790.51 |
| N.P./MDD | 5.93±3.03 | 4.45±3.11 | 3.61±2.50 | 2.78±1.60 | 2.08±1.26 | 4.01±2.93 |
| MAR | 14.77±7.54 | 10.85±7.59 | 8.72±6.03 | 6.66±3.84 | 4.97±3.00 | 9.71±7.26 |
| P.F. | 27.59±139.93 | 12.40±81.97 | 7.68±80.66 | 6.44±23.27 | 4.46±45.04 | 10.32±80.41 |
| Avg. Return | 70,039.64 ±14,752.70 | 44,076.04 ±5,727.79 | 30,043.90 ±3,115.85 | 22,020.07 ±1,918.23 | 15,706.42 ±2,596.44 | 36,384.42 ±20,686.09 |
| Cluster | 3.84±2.24 | 3.53±1.76 | 3.48±1.92 | 3.10±1.81 | 3.30±1.91 | 3.45±1.95 |
| Avg.Area | 130.43±210.13 | 134.29±198.96 | 103.17±146.16 | 105.06±149.42 | 83.09±140.62 | 111.22±172.27 |
| Avg.Dens. | 1.33±0.37 | 1.33±0.29 | 1.39±0.30 | 1.38±0.31 | 1.37±0.33 | 1.36±0.32 |
| PlateauPts. | 207.52±225.58 | 213.98±211.39 | 178.49±188.47 | 168.77±160.61 | 147.66±149.09 | 183.29±190.44 |
| Outlier | 1.45±1.58 | 1.72±1.60 | 1.79±2.20 | 1.38±1.72 | 1.42±1.92 | 1.55±1.82 |

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 | 167 | 167 | 167 | 167 | 167 | 835 |
| N.P. | 40,417.68 ±25,399.17 | 45,126.62 ±27,886.72 | 42,904.76 ±24,035.81 | 41,121.36 ±23,660.57 | 45,210.38 ±22,765.57 | 42,956.16 ±24,833.30 |
| G.P. | 43,583.16 ±24,668.43 | 49,229.86 ±27,288.36 | 49,157.22 ±25,384.19 | 45,981.55 ±22,658.85 | 49,710.74 ±22,839.80 | 47,532.51 ±24,683.52 |
| G.L. | -3,165.48 ±4,498.69 | -4,103.24 ±5,599.88 | -6,252.47 ±6,615.72 | -4,860.19 ±4,924.30 | -4,500.36 ±5,046.69 | -4,576.35 ±5,468.14 |
| N.P.(ATR) | 18.72±10.59 | 21.70±28.33 | 20.26±23.66 | 21.72±31.07 | 18.02±15.51 | 20.08±23.15 |
| CAGR(%) | 9.78±6.47 | 10.95±7.13 | 10.40±6.12 | 9.95±6.00 | 10.97±5.74 | 10.41±6.32 |
| MDD | -10,955.55 ±5,945.65 | -10,849.95 ±5,921.37 | -11,330.67 ±6,087.38 | -9,843.52 ±4,502.77 | -10,377.42 ±5,195.98 | -10,671.42 ±5,573.53 |
| N.P./MDD | 3.69±3.15 | 4.16±3.13 | 3.79±2.96 | 4.18±2.79 | 4.36±2.57 | 4.03±2.93 |
| MAR | 8.93±7.77 | 10.09±7.78 | 9.18±7.36 | 10.11±6.89 | 10.57±6.35 | 9.75±7.25 |
| P.F. | 13.77±97.23 | 12.00±53.56 | 7.86±48.52 | 9.46±114.07 | 11.05±81.44 | 10.39±82.35 |
| Avg. Return | 34,812.41 ±22,161.11 | 38,325.72 ±23,230.54 | 36,104.33 ±20,075.64 | 34,281.61 ±19,835.96 | 37,574.69 ±18,805.28 | 36,219.75 ±20,892.50 |
| Cluster | 1.27±0.45 | 2.21±0.41 | 3.08±0.27 | 4.17±0.37 | 6.47±1.54 | 3.44±1.95 |
| Avg.Area | 212.86±257.56 | 104.20±136.54 | 87.12±174.72 | 74.30±83.21 | 78.92±126.74 | 111.48±173.90 |
| Avg.Dens. | 1.21±0.23 | 1.33±0.32 | 1.41±0.34 | 1.40±0.32 | 1.43±0.34 | 1.36±0.32 |
| PlateauPts. | 245.37±262.08 | 155.53±161.74 | 144.47±190.99 | 162.26±131.08 | 206.69±173.70 | 182.86±192.33 |
| Outlier | 1.01±1.44 | 1.29±1.80 | 1.64±1.82 | 1.58±1.69 | 2.17±2.03 | 1.54±1.80 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗A-02

附表E‑2、實驗A-02經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 131 | 131 | 132 | 131 | 131 | 656 |
| N.P. | 68,401.85 ±23,505.01 | 56,033.01 ±23,691.00 | 36,201.86 ±15,035.13 | 31,030.63 ±11,884.31 | 23,736.11 ±8,763.72 | 43,070.21 ±24,181.38 |
| G.P. | 71,312.24 ±24,300.35 | 59,710.67 ±24,756.76 | 41,720.03 ±16,140.75 | 40,360.20 ±16,525.21 | 33,792.30 ±12,365.21 | 49,367.41 ±23,869.11 |
| G.L. | -2,910.40 ±4,280.75 | -3,677.66 ±4,745.42 | -5,518.17 ±5,367.93 | -9,329.57 ±6,865.22 | -10,056.19 ±6,234.72 | -6,297.21 ±6,276.34 |
| N.P.(ATR) | 31.46±40.73 | 27.93±34.15 | 16.72±8.78 | 15.31±8.24 | 12.34±6.41 | 20.75±25.58 |
| CAGR(%) | 16.86±6.05 | 13.70±6.05 | 8.73±3.76 | 7.46±2.94 | 5.68±2.15 | 10.44±6.12 |
| MDD | -7,715.83 ±3,061.20 | -10,570.57 ±4,745.74 | -10,063.37 ±4,091.25 | -12,411.90 ±4,950.11 | -14,336.56 ±5,111.25 | -11,018.19 ±4,972.09 |
| N.P./MDD | 8.87±2.73 | 5.30±0.68 | 3.60±0.41 | 2.50±0.22 | 1.66±0.31 | 3.91±3.00 |
| MAR | 21.85±6.80 | 12.96±1.69 | 8.68±1.00 | 6.01±0.52 | 3.96±0.75 | 9.47±7.45 |
| P.F. | 24.50±134.83 | 16.24±117.12 | 7.56±17.83 | 4.33±79.54 | 3.36±7.55 | 7.84±84.62 |
| Avg. Return | 57,177.31 ±19,613.49 | 47,237.78 ±20,284.18 | 30,886.16 ±12,963.27 | 26,354.35 ±9,894.89 | 20,627.21 ±7,521.93 | 36,448.07 ±20,203.40 |
| Cluster | 3.39±1.87 | 3.60±2.21 | 3.21±1.91 | 2.66±1.32 | 2.76±1.63 | 3.12±1.84 |
| Avg.Area | 135.33±206.58 | 109.10±175.87 | 74.63±138.94 | 59.23±128.77 | 57.53±114.37 | 87.14±159.00 |
| Avg.Dens. | 1.32±0.38 | 1.37±0.45 | 1.42±0.42 | 1.53±0.49 | 1.49±0.44 | 1.43±0.44 |
| PlateauPts. | 198.91±211.59 | 177.81±190.50 | 132.08±168.44 | 102.75±144.41 | 108.98±138.48 | 144.09±176.51 |
| Outlier | 1.60±1.59 | 1.87±2.03 | 1.39±1.63 | 1.27±1.53 | 1.45±1.81 | 1.52±1.74 |

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 | 133 | 133 | 133 | 133 | 133 | 665 |
| N.P. | 82,784.94 ±12,590.51 | 52,488.91 ±6,530.73 | 35,292.05 ±4,027.52 | 25,993.60 ±1,929.35 | 18,458.97 ±3,027.09 | 43,003.69 ±23,902.36 |
| G.P. | 86,846.90 ±14,353.83 | 58,648.37 ±9,865.12 | 42,718.72 ±7,771.59 | 33,114.82 ±5,699.13 | 25,372.41 ±5,989.14 | 49,340.24 ±23,698.23 |
| G.L. | -4,061.96 ±6,470.79 | -6,159.46 ±7,961.27 | -7,426.68 ±6,173.77 | -7,121.22 ±5,155.07 | -6,913.44 ±4,693.68 | -6,336.55 ±6,295.56 |
| N.P.(ATR) | 28.48±34.69 | 34.14±38.90 | 19.66±7.27 | 13.05±5.24 | 8.77±3.60 | 20.82±25.44 |
| CAGR(%) | 20.60±3.33 | 12.80±1.65 | 8.51±1.00 | 6.23±0.47 | 4.40±0.73 | 10.42±6.05 |
| MDD | -12,415.34 ±4,827.75 | -12,054.25 ±6,189.45 | -11,339.02 ±5,170.11 | -10,132.33 ±3,798.69 | -9,089.61 ±3,803.35 | -11,006.11 ±4,983.56 |
| N.P./MDD | 6.67±3.01 | 4.35±3.26 | 3.11±2.06 | 2.57±1.48 | 2.03±1.30 | 3.91±3.02 |
| MAR | 16.59±7.51 | 10.62±7.98 | 7.50±4.95 | 6.15±3.54 | 4.84±3.09 | 9.47±7.49 |
| P.F. | 21.38±164.81 | 9.52±74.30 | 5.75±80.88 | 4.65±22.57 | 3.67±7.35 | 7.79±83.97 |
| Avg. Return | 69,370.52 ±10,991.51 | 44,351.56 ±5,919.87 | 30,054.31 ±3,327.01 | 22,226.45 ±1,789.50 | 15,949.83 ±2,749.24 | 36,390.53 ±19,944.88 |
| Cluster | 3.60±2.27 | 3.46±1.92 | 2.90±1.60 | 2.74±1.56 | 2.90±1.65 | 3.12±1.85 |
| Avg.Area | 106.02±176.50 | 117.41±189.24 | 85.11±163.29 | 63.05±106.33 | 65.45±145.33 | 87.41±159.77 |
| Avg.Dens. | 1.36±0.48 | 1.38±0.38 | 1.50±0.47 | 1.45±0.40 | 1.48±0.44 | 1.43±0.44 |
| PlateauPts. | 169.72±190.16 | 187.95±202.54 | 140.26±191.63 | 106.76±120.39 | 117.98±156.89 | 144.54±177.07 |
| Outlier | 1.71±1.66 | 1.77±1.76 | 1.53±1.96 | 1.19±1.51 | 1.38±1.69 | 1.52±1.73 |

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E‑2、實驗A-02經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 126 | 125 | 126 | 125 | 126 | 628 |
| N.P. | 42,937.37 ±27,275.05 | 38,444.12 ±20,263.12 | 44,724.65 ±24,577.19 | 40,596.54 ±21,951.12 | 47,548.17 ±24,160.05 | 42,860.77 ±23,908.67 |
| G.P. | 48,373.14 ±27,037.89 | 46,066.52 ±21,896.55 | 50,214.07 ±24,105.81 | 47,888.85 ±21,422.37 | 52,637.73 ±22,979.61 | 49,042.62 ±23,610.18 |
| G.L. | -5,435.77 ±6,334.71 | -7,622.40 ±6,877.90 | -5,489.43 ±5,170.68 | -7,292.31 ±6,553.47 | -5,089.55 ±5,261.72 | -6,181.84 ±6,148.69 |
| N.P.(ATR) | 21.54±22.81 | 24.48±38.55 | 19.32±19.55 | 20.67±26.81 | 19.02±17.12 | 21.00±26.04 |
| CAGR(%) | 10.40±6.97 | 9.29±5.09 | 10.85±6.22 | 9.82±5.53 | 11.56±6.10 | 10.39±6.05 |
| MDD | -11,853.89 ±5,805.61 | -11,172.39 ±5,017.07 | -10,647.53 ±4,522.88 | -10,559.59 ±4,676.39 | -10,673.08 ±4,910.46 | -10,981.66 ±5,014.48 |
| N.P./MDD | 3.62±3.30 | 3.44±2.77 | 4.20±3.45 | 3.84±2.68 | 4.45±2.88 | 3.90±3.04 |
| MAR | 8.78±8.20 | 8.31±6.86 | 10.19±8.59 | 9.30±6.64 | 10.83±7.15 | 9.46±7.56 |
| P.F. | 8.90±91.41 | 6.04±18.00 | 9.15±47.91 | 6.57±103.47 | 10.34±101.91 | 7.93±79.41 |
| Avg. Return | 37,260.77 ±23,542.95 | 32,847.15 ±16,858.86 | 37,926.39 ±20,708.99 | 33,925.06 ±18,010.30 | 39,461.51 ±19,744.65 | 36,293.40 ±20,007.68 |
| Cluster | 1.11±0.32 | 2.00±0.00 | 2.83±0.38 | 3.62±0.49 | 6.00±1.59 | 3.11±1.84 |
| Avg.Area | 173.73±262.80 | 44.43±50.72 | 91.47±156.96 | 61.26±111.69 | 70.08±112.85 | 88.31±162.05 |
| Avg.Dens. | 1.35±0.43 | 1.52±0.37 | 1.38±0.46 | 1.47±0.53 | 1.40±0.38 | 1.43±0.44 |
| PlateauPts. | 196.68±266.64 | 75.87±69.36 | 149.17±169.27 | 113.98±133.28 | 184.81±159.80 | 144.26±177.32 |
| Outlier | 1.06±1.35 | 1.15±1.44 | 1.64±1.95 | 1.38±1.48 | 2.11±1.78 | 1.47±1.66 |

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 | 76 | 75 | 76 | 75 | 76 | 378 |
| N.P. | 69,488.00 ±19,805.44 | 52,803.99 ±20,515.88 | 39,662.64  ±18,066.35 | 29,153.78 ±10,206.31 | 23,443.67 ±9,662.19 | 42,920.63  ±23,294.70 |
| G.P. | 72,013.71 ±20,226.26 | 55,956.12 ±20,477.00 | 44,306.37 ±18,219.61 | 36,237.90 ±12,134.16 | 31,713.79 ±11,741.93 | 48,055.89 ±22,330.26 |
| G.L. | -2,525.71 ±3,725.90 | -3,152.14 ±3,148.82 | -4,643.74 ±4,727.62 | -7,084.12 ±4,701.09 | -8,270.12 ±5,611.87 | -5,135.25  ±4,969.71 |
| N.P.(ATR) | 28.03±36.05 | 25.66±36.61 | 20.09±19.31 | 13.97±7.10 | 12.52±6.11 | 20.05±25.51 |
| CAGR(%) | 17.14±5.08 | 12.88±5.20 | 9.59±4.57 | 7.00±2.52 | 5.61±2.38 | 10.40±5.88 |
| MDD | -7,683.33 ±2,636.30 | -9,505.01 ±3,636.37 | -10,139.24 ±4,253.86 | -10,940.95 ±3,922.02 | -13,285.42 ±5,201.91 | -10,311.25 ±4,401.16 |
| N.P./MDD | 9.04±2.85 | 5.56±0.64 | 3.91±0.40 | 2.66±0.30 | 1.76±0.28 | 4.16±3.06 |
| MAR | 22.30±7.08 | 13.55±1.60 | 9.46±1.01 | 6.40±0.73 | 4.22±0.67 | 10.09±7.61 |
| P.F. | 28.51±138.34 | 17.75±140.14 | 9.54±22.93 | 5.12±105.93 | 3.83±9.88 | 9.36±98.65 |
| Avg. Return | 57,788.59 ±15,993.24 | 43,880.04 ±16,704.46 | 33,851.06 ±15,921.96 | 24,784.83 ±8,625.70 | 19,976.05 ±8,333.95 | 36,065.23 ±19,242.65 |
| Cluster | 3.72±1.97 | 4.24±2.31 | 3.39±2.02 | 3.16±1.83 | 3.32±1.75 | 3.57±2.01 |
| Avg.Area | 160.51±216.73 | 145.41±207.21 | 102.62±168.27 | 84.98±156.05 | 96.51±140.60 | 118.02±181.63 |
| Avg.Dens. | 1.27±0.28 | 1.31±0.36 | 1.38±0.35 | 1.42±0.31 | 1.35±0.22 | 1.35±0.31 |
| PlateauPts. | 238.53±216.07 | 229.91±211.30 | 173.12±190.19 | 144.43±162.29 | 177.78±157.63 | 192.78±191.43 |
| Outlier | 1.57±1.58 | 1.95±1.87 | 1.64±1.80 | 1.21±1.45 | 1.63±2.10 | 1.60±1.78 |

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E‑2、實驗A-02經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 77 | 77 | 77 | 77 | 77 | 385 |
| N.P. | 81,432.86 ±10,362.85 | 53,153.78 ±6,238.79 | 36,260.05 ±4,221.28 | 26,184.25 ±2,145.26 | 18,398.12 ±2,859.30 | 43,085.81 ±23,217.26 |
| G.P. | 84,031.64 ±10,403.78 | 57,424.52 ±6,291.97 | 42,276.48 ±6,195.71 | 32,464.49 ±5,637.11 | 24,746.54 ±5,648.13 | 48,188.73 ±22,157.53 |
| G.L. | -2,598.78 ±3,722.34 | -4,270.75 ±4,429.08 | -6,016.43 ±5,117.88 | -6,280.24 ±5,194.46 | -6,348.42 ±4,492.00 | -5,102.92  ±4,826.51 |
| N.P.(ATR) | 24.02±36.34 | 34.56±38.00 | 20.01±6.75 | 13.57±5.34 | 8.94±3.64 | 20.22±25.36 |
| CAGR(%) | 20.24±2.72 | 12.97±1.58 | 8.75±1.04 | 6.27±0.52 | 4.39±0.69 | 10.44±5.86 |
| MDD | -11,576.68 ±4,170.06 | -11,558.87 ±6,387.85 | -10,201.74 ±3,815.55 | -9,645.43 ±3,446.67 | -8,873.46  ±3,262.03 | -10,371.24 ±4,471.19 |
| N.P./MDD | 7.03±2.94 | 4.60±3.55 | 3.55±1.80 | 2.71±1.57 | 2.07±1.26 | 4.15±3.10 |
| MAR | 17.49±7.35 | 11.22±8.68 | 8.58±4.36 | 6.50±3.76 | 4.94±3.02 | 10.07±7.69 |
| P.F. | 32.34±174.67 | 13.45±96.88 | 7.03±105.44 | 5.17±22.00 | 3.90±9.47 | 9.44±97.78 |
| Avg. Return | 67,606.36  ±8,550.58 | 44,782.13  ±5,735.60 | 30,736.75 ±3,534.31 | 22,235.61 ±1,938.42 | 15,674.72 ±2,458.38 | 36,207.11 ±19,170.60 |
| Cluster | 4.29±2.46 | 3.66±1.98 | 3.39±1.79 | 3.06±1.81 | 3.35±1.81 | 3.55±2.02 |
| Avg.Area | 138.84±196.74 | 144.46±212.25 | 114.31±179.13 | 99.53±132.34 | 97.82±182.26 | 118.99±182.61 |
| Avg.Dens. | 1.25±0.39 | 1.33±0.28 | 1.41±0.34 | 1.35±0.26 | 1.39±0.27 | 1.35±0.31 |
| PlateauPts. | 218.75±206.48 | 234.52±213.45 | 184.97±205.37 | 160.57±137.85 | 167.58±180.38 | 193.28±191.92 |
| Outlier | 1.82±1.60 | 1.82±1.60 | 1.66±2.05 | 1.25±1.61 | 1.45±1.91 | 1.60±1.77 |

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 | 74 | 74 | 73 | 74 | 74 | 369 |
| N.P. | 39,985.77 ±22,089.83 | 40,906.45 ±21,392.67 | 43,108.88 ±23,906.58 | 39,126.32 ±21,724.76 | 49,924.13 ±24,780.33 | 42,608.96 ±23,022.83 |
| G.P. | 43,349.32 ±21,199.30 | 45,970.89 ±21,047.42 | 48,955.28 ±22,979.17 | 45,321.98  ±20,155.40 | 54,818.64 ±23,495.54 | 47,679.77 ±22,056.27 |
| G.L. | -3,363.55  ±4,488.65 | -5,064.45 ±4,951.60 | -5,846.40  ±5,017.45 | -6,195.65 ±4,894.07 | -4,894.51  ±4,654.52 | -5,070.82 ±4,878.63 |
| N.P.(ATR) | 18.67±9.52 | 24.79±40.21 | 18.17±20.10 | 20.64±28.57 | 19.10±20.19 | 20.28±25.81 |
| CAGR(%) | 9.67±5.57 | 9.90±5.37 | 10.45±6.05 | 9.46±5.47 | 12.16±6.26 | 10.32±5.81 |
| MDD | -10,836.34 ±5,463.06 | -9,590.24 ±3,681.09 | -10,718.44 ±4,222.92 | -9,832.70 ±4,267.02 | -10,775.18 ±4,571.60 | -10,349.58 ±4,487.29 |
| N.P./MDD | 3.69±3.41 | 4.27±3.04 | 4.02±3.53 | 3.98±2.93 | 4.63±2.67 | 4.12±3.12 |
| MAR | 8.92±8.44 | 10.32±7.55 | 9.75±8.80 | 9.62±7.25 | 11.28±6.67 | 9.98±7.75 |
| P.F. | 12.89±119.45 | 9.08±19.97 | 8.37±52.35 | 7.32±127.73 | 11.20±83.98 | 9.40±89.41 |
| Avg. Return | 34,190.11 ±18,848.81 | 34,784.86 ±17,662.95 | 36,109.65 ±19,682.51 | 32,581.73 ±17,719.05 | 41,473.63 ±20,350.46 | 35,827.23 ±19,023.56 |
| Cluster | 1.35±0.48 | 2.31±0.47 | 3.16±0.37 | 4.31±0.47 | 6.64±1.69 | 3.56±2.02 |
| Avg.Area | 275.34±289.91 | 117.30±159.22 | 78.66±106.02 | 54.43±45.94 | 79.13±138.48 | 121.09±185.78 |
| Avg.Dens. | 1.18±0.25 | 1.29±0.26 | 1.38±0.30 | 1.44±0.29 | 1.43±0.38 | 1.34±0.31 |
| PlateauPts. | 311.68±286.52 | 168.31±175.61 | 138.82±119.94 | 148.27±99.89 | 205.61±179.75 | 194.69±193.84 |
| Outlier | 1.32±1.61 | 1.41±1.81 | 1.55±1.84 | 1.41±1.40 | 2.23±1.94 | 1.58±1.75 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗A-03

附表E‑3、實驗A-03經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 18 | 17 | 18 | 17 | 18 | 88 |
| N.P. | 59,300.58 ±20,468.36 | 38,913.97 ±14,716.16 | 31,062.67 ±13,211.87 | 28,501.78 ±9,858.97 | 21,443.33 ±4,272.72 | 35,893.02 ±18,737.38 |
| G.P. | 63,995.49 ±21,728.93 | 41,958.82 ±15,116.84 | 38,011.72 ±17,211.27 | 37,354.66 ±13,603.39 | 30,863.33 ±6,854.46 | 42,499.99 ±19,193.60 |
| G.L. | -4,694.91 ±3,779.22 | -3,044.85 ±3,026.38 | -6,949.06 ±4,893.41 | -8,852.88 ±5,030.07 | -9,420.00 ±4,680.26 | -6,606.96 ±4,895.97 |
| N.P.(ATR) | 34.40±53.97 | 20.92±7.69 | 15.56±8.84 | 13.13±6.88 | 9.91±4.42 | 18.82±26.15 |
| CAGR(%) | 14.53±5.24 | 9.41±3.74 | 7.47±3.31 | 6.84±2.43 | 5.12±1.04 | 8.66±4.72 |
| MDD | -8,511.16 ±2,527.73 | -9,635.29 ±3,357.30 | -9,801.33 ±3,895.51 | -12,051.94 ±4,066.55 | -13,395.83 ±2,959.78 | -10,675.37 ±3,778.85 |
| N.P./MDD | 6.97±1.78 | 4.04±0.21 | 3.17±0.32 | 2.36±0.11 | 1.60±0.35 | 3.36±2.07 |
| MAR | 17.07±4.48 | 9.76±0.54 | 7.62±0.77 | 5.68±0.27 | 3.82±0.85 | 8.11±5.15 |
| P.F. | 13.63±10.20 | 13.78±18.24 | 5.47±32.33 | 4.22±1.91 | 3.28±0.56 | 6.43±18.29 |
| Avg. Return | 49,652.37 ±17,810.48 | 34,092.57 ±13,975.07 | 26,271.00 ±11,540.12 | 24,239.15 ±8,393.62 | 18,791.53 ±3,625.82 | 30,642.13 ±16,048.89 |
| Cluster | 4.39±2.57 | 2.82±1.74 | 3.00±1.88 | 2.47±0.87 | 2.39±1.24 | 3.02±1.88 |
| Avg.Area | 59.00±119.66 | 179.21±278.10 | 61.57±107.68 | 34.73±49.25 | 59.91±133.68 | 78.25±160.59 |
| Avg.Dens. | 1.40±0.46 | 1.35±0.33 | 1.49±0.50 | 1.62±0.36 | 1.53±0.54 | 1.48±0.45 |
| PlateauPts. | 138.67±142.39 | 239.35±312.58 | 121.50±136.67 | 77.65±85.01 | 92.89±142.32 | 133.45±184.51 |
| Outlier | 1.61±1.82 | 0.59±0.87 | 1.00±1.37 | 0.29±0.69 | 1.67±1.81 | 1.05±1.48 |

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 | 17 | 17 | 18 | 17 | 17 | 86 |
| N.P. | 63,140.80 ±16,958.55 | 39,076.00 ±3,426.91 | 28,958.50 ±1,886.80 | 24,408.24 ±1,211.67 | 18,688.82 ±2,543.55 | 34,785.91 ±17,423.73 |
| G.P. | 68,853.53 ±17,215.57 | 45,649.15 ±6,492.81 | 35,854.78 ±5,506.54 | 29,780.59 ±4,186.14 | 26,606.47 ±5,858.88 | 41,285.02 ±17,639.97 |
| G.L. | -5,712.73 ±4,292.62 | -6,573.15 ±4,786.57 | -6,896.28 ±5,619.23 | -5,372.35 ±3,936.71 | -7,917.65 ±4,542.82 | -6,499.10 ±4,659.70 |
| N.P.(ATR) | 35.63±55.37 | 24.18±3.84 | 14.83±5.08 | 11.53±2.80 | 6.40±1.92 | 18.47±26.35 |
| CAGR(%) | 15.51±4.39 | 9.45±0.85 | 6.95±0.46 | 5.84±0.29 | 4.46±0.61 | 8.39±4.38 |
| MDD | -10,275.05 ±3,651.31 | -11,119.59 ±3,636.62 | -10,563.83 ±3,662.36 | -9,815.29 ±2,602.14 | -10,370.00 ±3,859.83 | -10,430.32 ±3,455.50 |
| N.P./MDD | 6.15±2.30 | 3.51±1.33 | 2.74±0.92 | 2.49±0.70 | 1.80±1.26 | 3.34±2.10 |
| MAR | 15.09±5.75 | 8.50±3.22 | 6.58±2.22 | 5.95±1.68 | 4.30±3.00 | 8.04±5.21 |
| P.F. | 12.05±6.31 | 6.94±12.01 | 5.20±3.81 | 5.54±35.75 | 3.36±1.47 | 6.35±17.25 |
| Avg. Return | 53,366.62 ±14,703.29 | 33,150.60 ±2,840.39 | 24,648.45 ±1,795.26 | 21,131.00 ±858.37 | 16,088.23 ±2,157.45 | 29,618.51 ±14,676.98 |
| Cluster | 4.00±2.76 | 3.59±1.87 | 2.67±1.57 | 2.29±1.10 | 2.76±1.30 | 3.06±1.88 |
| Avg.Area | 63.19±122.47 | 44.36±49.36 | 172.74±287.93 | 86.06±139.34 | 25.53±19.59 | 79.47±162.24 |
| Avg.Dens. | 1.42±0.37 | 1.49±0.50 | 1.36±0.44 | 1.42±0.53 | 1.67±0.34 | 1.47±0.44 |
| PlateauPts. | 134.94±144.17 | 109.29±86.58 | 225.78±325.67 | 136.24±162.74 | 66.12±39.52 | 135.53±186.12 |
| Outlier | 1.53±1.74 | 0.71±1.40 | 1.22±1.31 | 0.47±0.87 | 1.29±1.83 | 1.05±1.49 |

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E‑3、實驗A-03經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 17 | 17 | 17 | 17 | 17 | 85 |
| N.P. | 34,079.85 ±20,109.07 | 32,853.54 ±15,356.51 | 39,693.98 ±26,951.19 | 30,939.12 ±10,426.99 | 42,344.46 ±18,124.51 | 35,982.19 ±19,037.30 |
| G.P. | 39,499.41 ±19,181.47 | 39,931.57 ±14,960.12 | 47,282.89 ±29,044.00 | 38,842.00 ±11,254.55 | 48,197.75 ±18,332.14 | 42,750.72 ±19,455.83 |
| G.L. | -5,419.56 ±3,807.87 | -7,078.03 ±4,854.25 | -7,588.91 ±6,173.31 | -7,902.88 ±5,647.51 | -5,853.29 ±3,573.00 | -6,768.53 ±4,895.90 |
| N.P.(ATR) | 29.05±56.11 | 15.27±8.44 | 16.48±12.88 | 17.26±10.88 | 16.57±8.08 | 18.93±26.57 |
| CAGR(%) | 8.21±5.07 | 7.91±3.82 | 9.60±6.84 | 7.44±2.58 | 10.26±4.55 | 8.68±4.80 |
| MDD | -11,016.47 ±4,240.88 | -11,544.88 ±3,521.72 | -11,471.36 ±4,561.23 | -10,378.21 ±4,015.29 | -9,249.09 ±2,351.74 | -10,732.00 ±3,821.84 |
| N.P./MDD | 3.09±2.79 | 2.85±1.79 | 3.46±2.27 | 2.98±1.69 | 4.58±1.68 | 3.35±2.11 |
| MAR | 7.45±6.92 | 6.85±4.45 | 8.37±5.73 | 7.17±4.09 | 11.09±4.21 | 8.09±5.24 |
| P.F. | 7.29±16.28 | 5.64±2.71 | 6.23±35.89 | 4.91±10.75 | 8.23±5.87 | 6.32±18.60 |
| Avg. Return | 30,044.67 ±17,855.67 | 28,383.66 ±13,407.81 | 34,042.36 ±23,382.67 | 25,974.05 ±8,674.88 | 34,920.05 ±14,622.41 | 30,672.96 ±16,301.26 |
| Cluster | 1.12±0.33 | 2.00±0.00 | 2.65±0.49 | 3.47±0.51 | 6.12±1.62 | 3.07±1.89 |
| Avg.Area | 133.94±197.04 | 52.55±59.07 | 30.16±28.16 | 49.01±126.00 | 98.22±234.22 | 72.78±152.11 |
| Avg.Dens. | 1.47±0.34 | 1.44±0.37 | 1.57±0.57 | 1.45±0.63 | 1.46±0.29 | 1.48±0.45 |
| PlateauPts. | 161.12±210.78 | 83.82±72.58 | 75.76±51.39 | 94.18±132.87 | 226.06±278.98 | 128.19±177.49 |
| Outlier | 0.65±1.06 | 0.94±0.97 | 1.06±1.78 | 1.35±1.50 | 1.41±1.94 | 1.08±1.49 |

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 | 11 | 11 | 10 | 11 | 11 | 54 |
| N.P. | 54,673.92 ±21,118.86 | 36,286.36 ±6,753.71 | 32,552.50 ±6,910.40 | 24,283.64 ±4,794.87 | 21,463.18 ±5,039.59 | 33,875.98 ±15,886.61 |
| G.P. | 59,858.32 ±22,116.08 | 39,294.32 ±9,076.65 | 36,938.75 ±7,585.21 | 32,044.77 ±8,914.39 | 31,071.36 ±6,895.62 | 39,895.26 ±15,967.30 |
| G.L. | -5,184.40 ±4,189.00 | -3,007.95 ±3,462.36 | -4,386.25 ±2,276.03 | -7,761.14 ±5,034.33 | -9,608.18 ±4,444.26 | -6,019.28 ±4,560.04 |
| N.P.(ATR) | 20.58±10.41 | 20.15±8.26 | 17.59±7.14 | 12.27±5.62 | 9.72±4.57 | 16.03±8.45 |
| CAGR(%) | 13.35±5.36 | 8.76±1.67 | 7.84±1.70 | 5.81±1.16 | 5.13±1.22 | 8.16±3.98 |
| MDD | -9,358.49 ±4,394.30 | -8,954.55 ±1,709.56 | -9,485.00 ±2,010.89 | -9,924.09 ±2,145.21 | -13,260.91 ±2,550.48 | -10,209.79 ±3,082.65 |
| N.P./MDD | 5.84±1.15 | 4.05±0.15 | 3.43±0.27 | 2.45±0.24 | 1.62±0.30 | 3.32±1.62 |
| MAR | 14.27±2.87 | 9.78±0.36 | 8.26±0.66 | 5.86±0.58 | 3.87±0.73 | 7.99±4.00 |
| P.F. | 11.55±19.56 | 13.06±12.26 | 8.42±42.55 | 4.13±2.01 | 3.23±0.66 | 6.63±22.37 |
| Avg. Return | 45,905.99 ±18,644.69 | 31,635.97 ±6,651.95 | 27,659.83 ±6,338.83 | 20,603.37 ±4,043.70 | 18,368.74 ±4,066.72 | 28,856.54 ±13,643.21 |
| Cluster | 5.36±2.84 | 2.82±1.47 | 3.30±2.31 | 2.73±1.01 | 2.64±1.43 | 3.37±2.12 |
| Avg.Area | 132.90±287.92 | 152.31±220.73 | 80.37±54.70 | 95.10±133.38 | 92.70±165.31 | 111.24±186.03 |
| Avg.Dens. | 1.40±0.27 | 1.35±0.35 | 1.41±0.25 | 1.46±0.21 | 1.41±0.24 | 1.40±0.26 |
| PlateauPts. | 259.09±337.09 | 201.91±216.00 | 169.60±106.01 | 167.73±144.73 | 132.45±173.14 | 186.46±208.89 |
| Outlier | 1.73±1.68 | 0.55±0.82 | 0.70±1.34 | 0.55±0.82 | 2.00±1.95 | 1.11±1.49 |

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E‑3、實驗A-03經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 11 | 10 | 11 | 10 | 11 | 53 |
| N.P. | 53,805.96 ±13,415.19 | 37,430.00 ±3,363.46 | 29,254.55 ±1,424.55 | 24,421.50 ±1,166.12 | 18,771.36 ±2,940.60 | 32,805.01 ±13,932.33 |
| G.P. | 60,113.09 ±13,861.26 | 42,673.75 ±3,666.96 | 34,714.77 ±5,487.40 | 29,583.25 ±4,698.58 | 26,970.91 ±6,980.22 | 38,912.39 ±14,376.66 |
| G.L. | -6,307.13 ±3,830.20 | -5,243.75 ±2,916.78 | -5,460.23 ±5,661.29 | -5,161.75 ±4,225.73 | -8,199.55 ±5,529.79 | -6,107.38 ±4,557.05 |
| N.P.(ATR) | 23.63±9.29 | 22.32±4.40 | 13.83±4.08 | 12.76±3.15 | 6.46±1.99 | 15.73±8.23 |
| CAGR(%) | 13.14±3.42 | 9.04±0.83 | 7.03±0.35 | 5.85±0.28 | 4.48±0.71 | 7.90±3.47 |
| MDD | -9,448.49 ±1,572.56 | -10,587.50 ±1,585.40 | -10,055.00 ±4,146.01 | -9,628.50 ±1,834.31 | -10,336.82 ±3,573.22 | -10,007.61 ±2,726.87 |
| N.P./MDD | 5.69±1.34 | 3.54±0.49 | 2.91±1.02 | 2.54±0.59 | 1.82±1.47 | 3.28±1.63 |
| MAR | 13.90±3.36 | 8.54±1.19 | 6.99±2.45 | 6.07±1.40 | 4.33±3.52 | 7.89±4.02 |
| P.F. | 9.53±6.33 | 8.14±10.63 | 6.36±4.74 | 5.73±46.28 | 3.29±1.80 | 6.37±20.99 |
| Avg. Return | 45,243.29 ±10,495.35 | 31,873.24 ±3,004.50 | 24,947.53 ±1,817.95 | 20,915.17 ±944.44 | 15,949.96 ±2,311.89 | 27,838.35 ±11,517.75 |
| Cluster | 4.82±2.96 | 3.80±2.20 | 3.18±1.72 | 2.30±1.16 | 2.91±1.45 | 3.42±2.12 |
| Avg.Area | 54.92±34.90 | 56.12±54.09 | 233.53±336.34 | 184.00±185.77 | 35.24±17.79 | 112.49±187.58 |
| Avg.Dens. | 1.32±0.23 | 1.59±0.28 | 1.35±0.26 | 1.26±0.22 | 1.51±0.23 | 1.40±0.27 |
| PlateauPts. | 161.82±107.29 | 136.00±81.77 | 302.82±378.36 | 259.00±192.37 | 85.73±35.62 | 188.75±210.20 |
| Outlier | 1.64±1.69 | 0.50±1.27 | 1.00±0.89 | 0.60±0.97 | 1.64±2.11 | 1.09±1.50 |

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 | 10 | 10 | 11 | 10 | 10 | 51 |
| N.P. | 36,403.75 ±22,050.84 | 30,089.00 ±12,155.03 | 27,073.18 ±9,010.83 | 29,209.00 ±6,777.49 | 48,573.06 ±19,135.70 | 34,128.49 ±16,320.39 |
| G.P. | 40,566.25 ±21,140.00 | 36,522.00 ±10,817.74 | 34,284.32 ±11,382.59 | 36,148.25 ±8,071.90 | 55,246.40 ±19,254.48 | 40,430.52 ±16,273.24 |
| G.L. | -4,162.50 ±3,253.23 | -6,433.00 ±4,675.99 | -7,211.14 ±5,643.68 | -6,939.25 ±4,672.64 | -6,673.34 ±4,114.20 | -6,302.03 ±4,516.34 |
| N.P.(ATR) | 18.43±9.55 | 17.94±9.99 | 12.97±8.28 | 14.23±7.12 | 18.22±8.03 | 16.29±8.62 |
| CAGR(%) | 8.78±5.58 | 7.23±2.99 | 6.49±2.21 | 7.01±1.66 | 11.82±4.82 | 8.22±4.09 |
| MDD | -10,832.50 ±4,128.51 | -11,006.00 ±850.57 | -10,472.50 ±4,260.17 | -9,317.00 ±2,917.25 | -10,116.34 ±2,245.27 | -10,351.29 ±3,102.84 |
| N.P./MDD | 3.36±1.73 | 2.73±1.15 | 2.59±1.31 | 3.14±1.28 | 4.80±1.96 | 3.30±1.66 |
| MAR | 8.11±4.27 | 6.57±2.83 | 6.20±3.20 | 7.53±3.07 | 11.68±4.89 | 7.94±4.10 |
| P.F. | 9.75±21.76 | 5.68±5.59 | 4.75±44.04 | 5.21±4.23 | 8.28±7.15 | 6.42±22.80 |
| Avg. Return | 31,888.02 ±20,145.72 | 26,886.90 ±11,382.92 | 22,733.25 ±7,528.51 | 24,367.54 ±5,678.67 | 40,023.27 ±15,492.84 | 29,053.39 ±14,018.33 |
| Cluster | 1.20±0.42 | 2.00±0.00 | 2.91±0.30 | 4.30±0.48 | 7.00±1.33 | 3.47±2.14 |
| Avg.Area | 215.55±225.91 | 74.17±63.82 | 40.33±27.81 | 44.63±45.75 | 144.78±300.71 | 102.65±176.98 |
| Avg.Dens. | 1.25±0.15 | 1.35±0.34 | 1.48±0.18 | 1.61±0.28 | 1.37±0.23 | 1.41±0.27 |
| PlateauPts. | 252.90±237.12 | 114.60±77.34 | 96.55±44.99 | 137.90±110.97 | 305.60±334.19 | 179.84±202.19 |
| Outlier | 0.90±1.20 | 0.90±0.99 | 1.55±2.02 | 0.40±0.70 | 1.90±1.91 | 1.14±1.51 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗A-04

附表E‑4、實驗A-04經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 100% |  |  |  |  | Total |
| Count | 1 |  |  |  |  | 1 |
| N.P. | 24,900.00 ±0.00 |  |  |  |  | 24,900.00 ±0.00 |
| G.P. | 27,750.00 ±0.00 |  |  |  |  | 27,750.00 ±0.00 |
| G.L. | -2,850.00 ±0.00 |  |  |  |  | -2,850.00 ±0.00 |
| N.P.(ATR) | 10.68±0.00 |  |  |  |  | 10.68±0.00 |
| CAGR(%) | 5.96±0.00 |  |  |  |  | 5.96±0.00 |
| MDD | -7,250.00 ±0.00 |  |  |  |  | -7,250.00 ±0.00 |
| N.P./MDD | 3.43±0.00 |  |  |  |  | 3.43±0.00 |
| MAR | 8.22±0.00 |  |  |  |  | 8.22±0.00 |
| P.F. | 9.74±0.00 |  |  |  |  | 9.74±0.00 |
| Avg. Return | 20,576.56 ±0.00 |  |  |  |  | 20,576.56 ±0.00 |
| Cluster | 1.00±0.00 |  |  |  |  | 1.00±0.00 |
| Avg.Area | 21.50±0.00 |  |  |  |  | 21.50±0.00 |
| Avg.Dens. | 1.49±0.00 |  |  |  |  | 1.49±0.00 |
| PlateauPts. | 32.00±0.00 |  |  |  |  | 32.00±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、Net Profit、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。

### 80—20%

#### 實驗A-05

附表E‑5、實驗A-05經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 276 | 276 | 276 | 276 | 276 | 1,380 |
| N.P. | 62,299.38 ±25,873.27 | 53,980.59 ±29,910.10 | 42,897.31 ±22,915.54 | 32,410.35 ±15,204.78 | 24,531.42 ±9,426.19 | 43,223.81 ±25,880.21 |
| G.P. | 65,159.62 ±27,426.82 | 57,613.76 ±31,209.71 | 47,643.52  ±23,691.86 | 40,668.18 ±18,914.59 | 33,003.99 ±12,455.03 | 48,817.81 ±26,287.35 |
| G.L. | -2,860.24 ±5,242.15 | -3,633.18 ±5,504.55 | -4,746.21 ±5,189.09 | -8,257.83 ±7,365.29 | -8,472.57 ±6,322.48 | -5,594.00  ±6,416.36 |
| N.P.(ATR) | 28.71±34.35 | 25.39±27.35 | 21.62±26.08 | 15.14±12.38 | 12.88±10.14 | 20.75±24.64 |
| CAGR(%) | 15.29±6.69 | 13.17±7.78 | 10.39±5.83 | 7.80±3.81 | 5.87±2.31 | 10.48±6.62 |
| MDD | -7,110.99 ±3,414.62 | -9,735.99 ±5,673.66 | -11,030.99 ±5,889.71 | -12,098.19 ±5,939.39 | -14,540.80 ±5,658.77 | -10,903.39 ±5,930.52 |
| N.P./MDD | 8.76±2.69 | 5.54±0.57 | 3.89±0.40 | 2.68±0.31 | 1.69±0.33 | 3.96±2.94 |
| MAR | 21.51±6.65 | 13.53±1.39 | 9.42±1.00 | 6.45±0.75 | 4.04±0.79 | 9.61±7.27 |
| P.F. | 22.78±141.66 | 15.86±92.91 | 10.04±37.95 | 4.92±57.24 | 3.90±11.85 | 8.73±77.80 |
| Avg. Return | 52,025.54 ±21,684.34 | 45,374.66 ±25,428.13 | 36,436.73 ±19,605.87 | 27,525.01 ±13,183.33 | 21,100.86 ±8,029.76 | 36,492.56 ±21,782.44 |
| Cluster | 3.38±1.92 | 3.51±2.10 | 3.20±1.82 | 3.03±1.75 | 2.89±1.67 | 3.20±1.87 |
| Avg.Area | 133.10±215.40 | 106.81±167.63 | 71.62±128.18 | 50.73±99.21 | 62.21±115.76 | 84.89±153.95 |
| Avg.Dens. | 1.35±0.41 | 1.38±0.44 | 1.46±0.46 | 1.49±0.50 | 1.44±0.46 | 1.42±0.46 |
| PlateauPts. | 198.21±225.43 | 175.17±197.19 | 126.66±156.80 | 100.46±128.64 | 112.95±135.86 | 142.69±176.59 |
| Outlier | 1.65±1.66 | 1.67±1.94 | 1.51±1.66 | 1.51±1.82 | 1.57±1.94 | 1.58±1.81 |

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 | 282 | 282 | 281 | 282 | 282 | 1,409 |
| N.P. | 86,387.29 ±21,735.42 | 50,416.11 ±6,113.70 | 34,884.80 ±3,273.03 | 26,299.43 ±1,963.48 | 18,468.14 ±3,195.57 | 43,297.12 ±26,156.69 |
| G.P. | 91,064.71 ±23,110.02 | 56,155.44 ±10,054.44 | 40,836.47 ±6,937.81 | 31,964.15 ±5,182.29 | 24,377.01 ±5,432.82 | 48,885.26  ±26,553.22 |
| G.L. | -4,677.41 ±8,333.60 | -5,739.33 ±8,013.11 | -5,951.67 ±6,063.78 | -5,664.72 ±4,587.23 | -5,908.88  ±4,119.33 | -5,588.14 ±6,464.66 |
| N.P.(ATR) | 28.68±28.77 | 33.04±39.90 | 19.57±10.77 | 13.34±6.05 | 8.94±4.14 | 20.71±24.47 |
| CAGR(%) | 21.55±5.86 | 12.28±1.54 | 8.41±0.81 | 6.30±0.48 | 4.40±0.77 | 10.49±6.70 |
| MDD | -14,766.60 ±7,161.63 | -11,618.78 ±6,338.38 | -10,204.92 ±5,620.55 | -9,485.37 ±4,055.63 | -8,517.80 ±3,675.44 | -10,919.20 ±5,936.83 |
| N.P./MDD | 5.85±3.00 | 4.34±3.24 | 3.42±2.52 | 2.77±1.90 | 2.17±1.38 | 3.97±2.94 |
| MAR | 14.59±7.46 | 10.57±7.90 | 8.24±6.09 | 6.64±4.56 | 5.17±3.31 | 9.61±7.25 |
| P.F. | 19.47±156.29 | 9.78±77.92 | 6.86±61.58 | 5.64±29.96 | 4.13±12.78 | 8.75±77.05 |
| Avg. Return | 72,679.01 ±18,959.57 | 42,476.10 ±5,545.44 | 29,522.99  ±2,891.11 | 22,380.05 ±1,837.55 | 15,785.18 ±2,731.11 | 36,573.67 ±22,058.88 |
| Cluster | 3.38±2.14 | 3.43±1.81 | 3.11±1.84 | 2.92±1.67 | 3.10±1.78 | 3.19±1.86 |
| Avg.Area | 103.63±189.06 | 102.35±166.57 | 84.84±142.14 | 74.59±131.06 | 56.52±120.29 | 84.39±152.70 |
| Avg.Dens. | 1.36±0.47 | 1.38±0.40 | 1.43±0.47 | 1.45±0.44 | 1.50±0.49 | 1.42±0.46 |
| PlateauPts. | 161.28±200.62 | 170.14±185.27 | 145.94±183.41 | 125.91±158.38 | 106.33±135.24 | 141.92±175.42 |
| Outlier | 1.51±1.55 | 1.69±1.78 | 1.72±2.14 | 1.44±1.67 | 1.53±1.82 | 1.58±1.80 |

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E‑5、實驗A-05經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 252 | 253 | 252 | 253 | 252 | 1,262 |
| N.P. | 45,655.42 ±30,089.02 | 39,679.40 ±25,174.20 | 45,212.67 ±26,716.47 | 39,554.38 ±23,214.86 | 43,117.86 ±20,751.73 | 42,639.15  ±25,479.45 |
| G.P. | 49,989.01 ±30,253.78 | 46,016.12 ±25,804.03 | 51,002.20 ±27,099.59 | 45,777.02 ±23,680.26 | 47,777.98 ±21,396.40 | 48,108.95  ±25,864.81 |
| G.L. | -4,333.59 ±5,810.97 | -6,336.72 ±5,980.07 | -5,789.53 ±6,513.13 | -6,222.64 ±6,476.69 | -4,660.12 ±5,924.63 | -5,469.81 ±6,193.17 |
| N.P.(ATR) | 22.82±25.27 | 21.04±30.31 | 21.01±24.98 | 20.23±27.54 | 18.62±17.98 | 20.74±25.55 |
| CAGR(%) | 11.08±7.77 | 9.59±6.44 | 10.97±6.87 | 9.56±5.88 | 10.45±5.22 | 10.33±6.52 |
| MDD | -11,508.93  ±6,375.03 | -10,649.64 ±5,668.81 | -11,267.27 ±5,702.63 | -10,355.83 ±5,494.11 | -10,096.83 ±5,319.53 | -10,775.27 ±5,738.97 |
| N.P./MDD | 3.97±3.19 | 3.73±2.68 | 4.01±3.27 | 3.82±2.84 | 4.27±2.63 | 3.96±2.94 |
| MAR | 9.63±7.92 | 9.01±6.61 | 9.74±8.10 | 9.23±6.98 | 10.35±6.47 | 9.59±7.25 |
| P.F. | 11.54±97.87 | 7.26±28.62 | 8.81±53.21 | 7.36±91.93 | 10.25±93.04 | 8.80±77.15 |
| Avg. Return | 39,334.48 ±26,063.56 | 33,828.64  ±21,080.56 | 38,060.34 ±22,391.42 | 33,125.76 ±19,361.69 | 35,783.67 ±17,118.02 | 36,022.54 ±21,511.52 |
| Cluster | 1.18±0.38 | 2.00±0.00 | 2.93±0.25 | 3.76±0.43 | 6.17±1.56 | 3.21±1.87 |
| Avg.Area | 169.60±253.58 | 32.59±31.96 | 75.78±123.92 | 67.12±129.89 | 88.47±125.00 | 86.65±156.86 |
| Avg.Dens. | 1.29±0.40 | 1.57±0.38 | 1.37±0.49 | 1.48±0.58 | 1.37±0.38 | 1.42±0.46 |
| PlateauPts. | 187.90±253.95 | 62.96±48.14 | 129.17±145.17 | 125.47±158.71 | 214.00±184.89 | 143.82±179.24 |
| Outlier | 1.17±1.52 | 1.21±1.54 | 1.67±1.81 | 1.58±1.77 | 2.27±2.02 | 1.58±1.78 |

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 | 139 | 138 | 139 | 138 | 139 | 693 |
| N.P. | 62,961.23 ±21,912.82 | 52,882.17 ±25,877.09 | 43,392.62 ±20,356.99 | 32,487.79 ±16,046.88 | 24,104.32 ±9,164.08 | 43,167.01 ±23,915.80 |
| G.P. | 65,262.84 ±22,275.13 | 55,876.99 ±26,535.87 | 47,650.54 ±21,138.07 | 39,184.18 ±17,792.74 | 32,371.77 ±12,793.75 | 48,070.82 ±23,655.64 |
| G.L. | -2,301.61 ±4,137.71 | -2,994.83 ±4,566.45 | -4,257.92 ±5,011.90 | -6,696.39 ±5,700.06 | -8,267.45 ±6,720.33 | -4,903.81 ±5,751.07 |
| N.P.(ATR) | 25.68±30.48 | 26.37±33.87 | 21.81±27.08 | 14.15±8.17 | 11.76±6.06 | 19.95±24.80 |
| CAGR(%) | 15.46±5.61 | 12.90±6.71 | 10.52±5.16 | 7.82±4.03 | 5.77±2.25 | 10.46±6.08 |
| MDD | -7,142.81 ±2,779.48 | -9,461.42 ±5,074.89 | -11,038.20 ±5,061.85 | -12,122.70 ±6,189.45 | -13,989.82 ±4,991.24 | -10,750.87 ±5,454.10 |
| N.P./MDD | 8.81±2.61 | 5.59±0.55 | 3.93±0.42 | 2.68±0.31 | 1.72±0.30 | 4.02±2.92 |
| MAR | 21.65±6.46 | 13.63±1.33 | 9.53±1.03 | 6.45±0.75 | 4.12±0.73 | 9.73±7.22 |
| P.F. | 28.36±146.20 | 18.66±117.74 | 11.19±44.33 | 5.85±82.07 | 3.92±14.15 | 9.80±89.99 |
| Avg. Return | 52,399.01 ±18,055.00 | 44,137.93 ±21,628.36 | 36,888.58 ±17,521.78 | 27,584.59 ±14,077.37 | 20,570.66 ±7,821.58 | 36,317.47 ±19,987.58 |
| Cluster | 3.77±1.95 | 4.02±2.08 | 3.47±1.94 | 3.34±1.98 | 3.27±1.82 | 3.58±1.97 |
| Avg.Area | 164.83±236.22 | 111.65±159.74 | 99.97±158.46 | 73.92±124.72 | 83.46±118.63 | 106.81±167.59 |
| Avg.Dens. | 1.30±0.32 | 1.33±0.35 | 1.41±0.34 | 1.43±0.34 | 1.38±0.29 | 1.37±0.33 |
| PlateauPts. | 243.90±238.78 | 189.85±187.60 | 168.82±187.55 | 135.47±138.72 | 153.38±136.01 | 178.33±185.07 |
| Outlier | 1.72±1.74 | 1.67±1.84 | 1.59±1.81 | 1.64±1.92 | 1.60±2.07 | 1.65±1.87 |

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E‑5、實驗A-05經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 142 | 142 | 142 | 142 | 142 | 710 |
| N.P. | 82,440.12 ±16,888.18 | 52,050.72 ±5,811.07 | 36,434.12 ±3,607.74 | 26,489.96 ±2,171.58 | 18,796.40 ±3,171.89 | 43,242.27 ±24,029.35 |
| G.P. | 85,607.67 ±16,695.34 | 57,201.35 ±9,594.66 | 41,939.30  ±7,791.46 | 31,569.99 ±5,340.69 | 24,703.75 ±5,412.12 | 48,204.41 ±23,824.57 |
| G.L. | -3,167.55 ±5,560.00 | -5,150.63 ±7,539.17 | -5,505.18 ±6,756.26 | -5,080.03 ±4,562.66 | -5,907.35 ±4,218.05 | -4,962.15 ±5,924.59 |
| N.P.(ATR) | 24.01±28.03 | 33.62±41.97 | 19.09±8.00 | 13.68±6.17 | 8.93±4.09 | 19.87±24.56 |
| CAGR(%) | 20.51±4.53 | 12.69±1.47 | 8.79±0.89 | 6.35±0.53 | 4.48±0.76 | 10.48±6.11 |
| MDD | -13,556.47 ±6,812.06 | -11,840.59 ±6,112.07 | -10,253.94  ±5,309.11 | -9,320.42 ±3,539.84 | -9,060.10 ±3,708.97 | -10,806.30 ±5,507.64 |
| N.P./MDD | 6.08±2.93 | 4.40±3.18 | 3.55±2.37 | 2.84±1.81 | 2.07±1.37 | 4.00±2.92 |
| MAR | 15.13±7.31 | 10.72±7.76 | 8.57±5.71 | 6.81±4.34 | 4.95±3.26 | 9.70±7.23 |
| P.F. | 27.03±168.01 | 11.11±89.65 | 7.62±87.08 | 6.21±25.65 | 4.18±15.12 | 9.71±88.89 |
| Avg. Return | 68,859.40 ±14,598.87 | 43,907.90 ±5,281.69 | 30,728.65 ±3,106.07 | 22,502.46 ±2,044.85 | 15,980.50 ±2,720.31 | 36,395.78 ±20,077.29 |
| Cluster | 4.01±2.31 | 3.63±1.79 | 3.55±1.94 | 3.12±1.69 | 3.49±1.97 | 3.56±1.97 |
| Avg.Area | 134.56±207.05 | 112.06±182.16 | 100.71±142.62 | 96.67±128.53 | 85.01±155.16 | 105.80±165.91 |
| Avg.Dens. | 1.32±0.39 | 1.33±0.32 | 1.40±0.29 | 1.40±0.32 | 1.41±0.33 | 1.37±0.33 |
| PlateauPts. | 208.03±214.57 | 186.94±196.90 | 180.24±190.52 | 160.87±143.49 | 149.44±160.38 | 177.10±183.61 |
| Outlier | 1.74±1.66 | 1.75±1.62 | 1.70±2.24 | 1.50±1.83 | 1.61±1.97 | 1.66±1.88 |

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 | 129 | 130 | 129 | 130 | 129 | 647 |
| N.P. | 41,784.52 ±25,185.27 | 44,418.98 ±25,585.00 | 44,411.38 ±24,470.93 | 38,682.80 ±20,780.86 | 44,325.88 ±21,886.09 | 42,721.08 ±23,692.14 |
| G.P. | 44,903.59 ±24,192.22 | 49,767.77 ±25,635.70 | 51,124.55 ±25,217.97 | 43,642.46 ±19,941.09 | 48,748.21 ±21,241.31 | 47,634.43 ±23,458.62 |
| G.L. | -3,119.07 ±4,275.89 | -5,348.79 ±7,350.66 | -6,713.17 ±6,721.93 | -4,959.65 ±4,627.24 | -4,422.33 ±4,736.54 | -4,913.35 ±5,784.70 |
| N.P.(ATR) | 18.46±10.18 | 20.96±31.32 | 21.80±29.57 | 21.93±32.10 | 17.02±16.28 | 20.04±25.53 |
| CAGR(%) | 10.12±6.44 | 10.77±6.53 | 10.77±6.21 | 9.35±5.24 | 10.75±5.50 | 10.35±6.02 |
| MDD | -11,169.48 ±5,877.57 | -10,727.87 ±5,390.11 | -11,330.95 ±5,602.81 | -10,049.33 ±4,592.44 | -10,446.20 ±5,378.22 | -10,743.67 ±5,387.89 |
| N.P./MDD | 3.74±3.32 | 4.14±2.75 | 3.92±3.19 | 3.85±2.78 | 4.24±2.66 | 3.98±2.95 |
| MAR | 9.06±8.20 | 10.04±6.82 | 9.51±7.93 | 9.30±6.83 | 10.29±6.58 | 9.63±7.29 |
| P.F. | 14.40±95.32 | 9.30±48.74 | 7.62±59.10 | 8.80±89.25 | 11.02±109.27 | 9.69±82.95 |
| Avg. Return | 35,897.18 ±21,985.33 | 37,604.09 ±20,941.62 | 37,505.21 ±20,734.79 | 32,183.09 ±17,213.80 | 36,800.19 ±17,923.85 | 35,994.54 ±19,884.53 |
| Cluster | 1.36±0.48 | 2.35±0.48 | 3.18±0.38 | 4.27±0.45 | 6.59±1.66 | 3.55±1.98 |
| Avg.Area | 214.42±275.25 | 102.15±130.64 | 78.39±126.28 | 65.56±84.08 | 79.25±131.39 | 107.88±171.41 |
| Avg.Dens. | 1.19±0.25 | 1.35±0.31 | 1.45±0.36 | 1.43±0.33 | 1.44±0.34 | 1.37±0.34 |
| PlateauPts. | 246.19±271.88 | 151.12±158.34 | 130.75±139.20 | 158.13±141.17 | 205.31±177.79 | 178.23±188.37 |
| Outlier | 1.14±1.53 | 1.41±1.81 | 1.80±1.86 | 1.58±1.68 | 2.47±2.17 | 1.68±1.87 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗A-06

附表E‑6、實驗A-06經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 100 | 100 | 99 | 100 | 100 | 499 |
| N.P. | 68,027.94 ±25,136.79 | 57,213.39 ±22,895.60 | 36,488.92 ±15,533.09 | 32,320.02 ±12,539.01 | 23,190.62 ±7,495.70 | 43,462.12 ±24,412.91 |
| G.P. | 71,105.09 ±26,391.89 | 61,537.31 ±24,721.89 | 41,428.10 ±16,155.90 | 41,657.54 ±16,379.31 | 33,068.30 ±11,037.90 | 49,775.97 ±24,313.64 |
| G.L. | -3,077.16 ±4,654.70 | -4,323.92 ±5,412.42 | -4,939.18 ±5,271.76 | -9,337.52 ±6,292.83 | -9,877.68 ±5,481.74 | -6,313.84 ±6,091.50 |
| N.P.(ATR) | 32.37±46.15 | 26.58±32.96 | 16.83±8.50 | 16.23±8.28 | 12.05±6.17 | 20.82±27.04 |
| CAGR(%) | 16.76±6.48 | 13.99±5.84 | 8.80±3.89 | 7.78±3.11 | 5.55±1.83 | 10.54±6.19 |
| MDD | -7,858.35 ±3,308.96 | -10,799.48 ±4,523.55 | -9,881.58 ±4,078.50 | -12,597.75 ±5,164.64 | -13,680.07 ±4,570.40 | -10,965.61 ±4,813.04 |
| N.P./MDD | 8.66±2.56 | 5.30±0.66 | 3.69±0.39 | 2.57±0.24 | 1.70±0.33 | 3.96±2.87 |
| MAR | 21.33±6.32 | 12.96±1.63 | 8.91±0.97 | 6.17±0.58 | 4.05±0.80 | 9.61±7.13 |
| P.F. | 23.11±145.86 | 14.23±110.27 | 8.39±43.15 | 4.46±9.30 | 3.35±5.26 | 7.88±80.60 |
| Avg. Return | 56,843.42 ±20,889.11 | 48,358.16 ±19,728.18 | 31,107.96 ±13,452.79 | 27,392.35 ±10,505.33 | 20,017.12 ±6,298.26 | 36,755.10 ±20,440.69 |
| Cluster | 3.42±2.16 | 3.59±2.14 | 3.09±1.61 | 2.69±1.55 | 2.86±1.47 | 3.13±1.83 |
| Avg.Area | 120.05±190.18 | 87.91±144.40 | 86.63±156.68 | 42.00±74.37 | 59.69±127.88 | 79.24±145.71 |
| Avg.Dens. | 1.38±0.39 | 1.40±0.45 | 1.40±0.43 | 1.58±0.48 | 1.49±0.41 | 1.45±0.44 |
| PlateauPts. | 183.61±196.89 | 156.85±175.35 | 139.76±180.52 | 85.49±107.23 | 110.93±147.60 | 135.32±167.43 |
| Outlier | 1.54±1.64 | 1.84±1.92 | 1.22±1.48 | 1.17±1.45 | 1.64±1.88 | 1.48±1.70 |

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 | 99 | 99 | 99 | 99 | 99 | 495 |
| N.P. | 83,526.82 ±13,313.02 | 51,560.71 ±6,849.99 | 34,909.09 ±3,491.05 | 26,341.46 ±1,887.31 | 18,367.76 ±3,359.93 | 42,941.17 ±24,165.96 |
| G.P. | 88,302.62 ±15,738.95 | 57,378.38 ±9,083.16 | 42,032.64 ±6,786.86 | 33,431.57 ±5,719.84 | 25,348.29 ±6,168.06 | 49,298.70 ±24,137.86 |
| G.L. | -4,775.81 ±7,323.70 | -5,817.67 ±6,862.04 | -7,123.55 ±5,978.34 | -7,090.11 ±4,954.07 | -6,980.52 ±4,615.27 | -6,357.53 ±6,085.16 |
| N.P.(ATR) | 28.90±39.42 | 32.90±40.62 | 19.61±7.09 | 14.00±5.64 | 8.69±3.76 | 20.82±27.13 |
| CAGR(%) | 20.79±3.53 | 12.57±1.73 | 8.41±0.86 | 6.31±0.46 | 4.38±0.81 | 10.41±6.12 |
| MDD | -12,924.61 ±4,857.37 | -11,729.87 ±5,540.16 | -10,998.77 ±5,174.73 | -9,884.92 ±3,603.75 | -8,907.53 ±3,578.97 | -10,889.14 ±4,812.75 |
| N.P./MDD | 6.46±2.65 | 4.40±3.25 | 3.17±2.23 | 2.66±1.51 | 2.06±1.29 | 3.94±2.89 |
| MAR | 16.09±6.61 | 10.71±7.94 | 7.65±5.38 | 6.39±3.61 | 4.92±3.09 | 9.56±7.16 |
| P.F. | 18.49±168.24 | 9.86±33.81 | 5.90±11.26 | 4.72±17.05 | 3.63±7.81 | 7.75±71.08 |
| Avg. Return | 70,090.76 ±11,634.54 | 43,539.62 ±6,249.50 | 29,713.80 ±2,931.92 | 22,491.01 ±1,762.41 | 15,764.27 ±2,919.08 | 36,319.89 ±20,232.74 |
| Cluster | 3.49±2.41 | 3.61±1.98 | 2.87±1.58 | 2.60±1.19 | 3.01±1.56 | 3.12±1.83 |
| Avg.Area | 106.48±181.26 | 79.55±127.54 | 85.61±169.65 | 68.87±118.56 | 60.10±139.14 | 80.12±149.45 |
| Avg.Dens. | 1.35±0.51 | 1.42±0.35 | 1.49±0.50 | 1.46±0.42 | 1.52±0.41 | 1.45±0.44 |
| PlateauPts. | 165.56±193.70 | 150.45±153.72 | 137.68±198.59 | 111.74±129.89 | 111.20±155.75 | 135.33±169.03 |
| Outlier | 1.68±1.70 | 1.60±1.54 | 1.46±1.94 | 1.02±1.50 | 1.58±1.69 | 1.47±1.69 |

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E‑6、實驗A-06經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 92 | 93 | 92 | 93 | 92 | 462 |
| N.P. | 43,857.10 ±28,084.57 | 41,437.89 ±22,739.02 | 42,337.72 ±23,115.20 | 41,417.70 ±22,920.82 | 45,039.30 ±22,972.02 | 42,811.92 ±23,987.40 |
| G.P. | 48,647.30 ±28,425.19 | 48,666.76 ±23,760.33 | 48,667.60 ±23,083.17 | 48,808.16 ±22,686.85 | 50,504.60 ±21,860.74 | 49,057.49 ±23,977.39 |
| G.L. | -4,790.20 ±5,728.19 | -7,228.87 ±5,479.83 | -6,329.88 ±5,553.27 | -7,390.46 ±7,530.27 | -5,465.30 ±5,571.08 | -6,245.57 ±6,083.20 |
| N.P.(ATR) | 23.67±30.61 | 24.20±38.63 | 18.64±21.53 | 20.99±30.10 | 16.08±8.79 | 20.72±27.92 |
| CAGR(%) | 10.63±7.18 | 10.03±5.74 | 10.26±5.85 | 10.03±5.79 | 10.93±5.77 | 10.37±6.08 |
| MDD | -11,212.88 ±4,969.48 | -11,201.85 ±4,776.20 | -11,160.19 ±4,763.80 | -10,761.80 ±5,246.31 | -10,590.83 ±4,901.54 | -10,985.49 ±4,920.31 |
| N.P./MDD | 3.91±3.37 | 3.70±2.53 | 3.79±2.93 | 3.85±2.92 | 4.25±2.72 | 3.90±2.90 |
| MAR | 9.48±8.39 | 8.96±6.30 | 9.19±7.25 | 9.32±7.21 | 10.32±6.75 | 9.44±7.20 |
| P.F. | 10.16±17.46 | 6.73±17.27 | 7.69±19.90 | 6.60±121.16 | 9.24±102.98 | 7.85±73.71 |
| Avg. Return | 38,022.43 ±24,278.02 | 35,502.47 ±19,240.21 | 35,711.38 ±19,344.57 | 34,616.73 ±18,736.72 | 37,368.56 ±18,767.43 | 36,239.19 ±20,131.25 |
| Cluster | 1.11±0.31 | 2.00±0.00 | 2.85±0.36 | 3.67±0.47 | 5.97±1.60 | 3.12±1.83 |
| Avg.Area | 170.52±257.09 | 37.59±44.97 | 76.94±125.45 | 52.20±94.40 | 72.87±129.10 | 81.86±154.23 |
| Avg.Dens. | 1.35±0.44 | 1.56±0.36 | 1.37±0.47 | 1.50±0.55 | 1.42±0.35 | 1.44±0.45 |
| PlateauPts. | 192.83±267.00 | 65.11±56.92 | 128.91±145.32 | 105.90±116.40 | 185.66±172.58 | 135.47±172.66 |
| Outlier | 0.99±1.30 | 1.09±1.34 | 1.76±2.08 | 1.38±1.53 | 2.03±1.75 | 1.45±1.67 |

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 | 59 | 58 | 59 | 58 | 59 | 293 |
| N.P. | 70,064.78 ±21,175.73 | 53,580.07 ±19,703.97 | 41,511.67 ±17,067.95 | 31,057.58 ±11,592.17 | 23,185.90 ±6,983.47 | 43,890.66 ±23,155.67 |
| G.P. | 72,095.90 ±21,705.74 | 56,876.28 ±20,515.92 | 45,410.08 ±16,716.86 | 38,150.55 ±13,243.47 | 32,656.30 ±10,293.80 | 49,048.23 ±22,058.88 |
| G.L. | -2,031.12 ±3,550.67 | -3,296.21 ±3,595.20 | -3,898.40 ±3,652.08 | -7,092.97 ±4,254.03 | -9,470.40 ±5,279.68 | -5,157.57 ±4,922.59 |
| N.P.(ATR) | 27.38±40.61 | 20.51±25.08 | 22.47±29.05 | 15.53±7.31 | 12.55±5.86 | 19.70±25.74 |
| CAGR(%) | 17.29±5.42 | 13.08±4.99 | 10.05±4.29 | 7.47±2.87 | 5.55±1.70 | 10.64±5.84 |
| MDD | -7,888.23 ±2,742.55 | -9,598.66 ±3,576.54 | -10,324.05 ±3,966.16 | -10,955.89 ±4,353.17 | -12,682.25  ±3,465.34 | -10,289.90  ±3,962.97 |
| N.P./MDD | 8.88±2.66 | 5.58±0.62 | 4.02±0.34 | 2.83±0.33 | 1.83±0.33 | 4.27±2.90 |
| MAR | 21.92±6.58 | 13.62±1.53 | 9.74±0.87 | 6.82±0.78 | 4.37±0.79 | 10.34±7.22 |
| P.F. | 35.50±196.10 | 17.26±134.63 | 11.65±55.05 | 5.38±8.05 | 3.45±5.20 | 9.51±102.41 |
| Avg. Return | 58,115.60  ±17,061.83 | 44,589.23  ±16,169.92 | 35,418.63 ±15,344.21 | 26,362.48 ±9,744.61 | 19,683.38 ±5,716.97 | 36,843.13 ±19,124.15 |
| Cluster | 3.85±2.16 | 4.29±2.31 | 3.31±1.81 | 3.31±1.90 | 3.07±1.51 | 3.56±1.99 |
| Avg.Area | 169.48±225.48 | 120.13±173.09 | 107.31±171.90 | 59.27±75.32 | 101.75±159.74 | 111.74±171.03 |
| Avg.Dens. | 1.29±0.29 | 1.37±0.34 | 1.35±0.36 | 1.46±0.28 | 1.39±0.25 | 1.37±0.31 |
| PlateauPts. | 244.49±215.23 | 210.24±199.92 | 175.25±201.36 | 122.10±100.08 | 173.32±172.17 | 185.21±185.94 |
| Outlier | 1.59±1.66 | 2.09±2.11 | 1.41±1.44 | 1.17±1.38 | 1.85±2.20 | 1.62±1.80 |

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E‑6、實驗A-06經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 59 | 60 | 59 | 60 | 59 | 297 |
| N.P. | 81,819.10 ±9,399.92 | 53,845.27 ±6,752.06 | 37,036.28 ±3,702.18 | 26,940.35 ±2,210.30 | 18,605.12 ±3,301.45 | 43,627.30 ±23,108.39 |
| G.P. | 84,550.03 ±10,026.55 | 57,533.05 ±6,403.07 | 43,081.61 ±5,739.37 | 33,584.34 ±5,922.92 | 25,189.72 ±5,708.54 | 48,766.00 ±21,965.20 |
| G.L. | -2,730.93 ±4,433.27 | -3,687.78 ±3,910.77 | -6,045.32 ±5,031.75 | -6,643.99 ±5,242.79 | -6,584.60 ±4,628.84 | -5,138.71 ±4,915.28 |
| N.P.(ATR) | 20.73±31.09 | 33.04±43.88 | 20.26±6.76 | 14.77±5.65 | 9.27±3.95 | 19.64±25.58 |
| CAGR(%) | 20.35±2.47 | 13.15±1.71 | 8.94±0.92 | 6.46±0.54 | 4.44±0.80 | 10.58±5.83 |
| MDD | -11,512.54 ±3,830.85 | -11,277.69 ±4,983.01 | -10,526.19 ±4,345.87 | -9,628.87 ±3,072.27 | -8,643.90 ±3,377.80 | -10,318.75 ±4,096.01 |
| N.P./MDD | 7.11±2.66 | 4.77±3.21 | 3.52±1.72 | 2.80±1.43 | 2.15±1.45 | 4.23±2.91 |
| MAR | 17.67±6.64 | 11.66±7.87 | 8.49±4.16 | 6.71±3.43 | 5.13±3.48 | 10.25±7.25 |
| P.F. | 30.96±234.71 | 15.60±63.56 | 7.13±13.06 | 5.05±20.58 | 3.83±9.19 | 9.49±102.04 |
| Avg. Return | 67,905.73 ±7,817.07 | 45,324.64 ±6,160.72 | 31,272.12 ±3,284.22 | 22,937.41 ±2,201.26 | 15,831.43 ±2,814.47 | 36,637.28 ±19,089.71 |
| Cluster | 4.39±2.48 | 3.80±2.11 | 3.53±1.77 | 2.70±1.31 | 3.25±1.71 | 3.53±1.98 |
| Avg.Area | 136.56±194.19 | 115.21±178.66 | 106.40±177.09 | 111.53±150.62 | 100.80±186.40 | 114.10±177.13 |
| Avg.Dens. | 1.26±0.36 | 1.39±0.27 | 1.44±0.34 | 1.35±0.27 | 1.41±0.26 | 1.37±0.31 |
| PlateauPts. | 220.27±198.01 | 202.17±193.87 | 176.81±207.01 | 167.95±158.42 | 162.34±187.49 | 185.90±189.59 |
| Outlier | 2.02±1.81 | 1.65±1.62 | 1.56±1.98 | 1.13±1.62 | 1.68±1.93 | 1.61±1.81 |

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 | 54 | 55 | 54 | 55 | 273 |
| N.P. | 40,193.47 ±23,517.32 | 43,092.22 ±22,713.91 | 42,949.96 ±22,955.56 | 41,893.85  ±22,498.77 | 48,490.19 ±23,276.87 | 43,330.03 ±22,999.30 |
| G.P. | 43,472.11 ±22,686.51 | 47,639.54 ±21,146.04 | 50,090.07 ±22,293.60 | 47,246.28 ±21,056.45 | 53,642.25  ±21,355.40 | 48,425.19 ±21,825.08 |
| G.L. | -3,278.64 ±4,486.69 | -4,547.32  ±4,302.91 | -7,140.11 ±5,483.31 | -5,352.43 ±4,424.38 | -5,152.06 ±4,908.97 | -5,095.17 ±4,874.21 |
| N.P.(ATR) | 18.33±8.95 | 23.55±42.88 | 19.38±22.94 | 22.20±32.66 | 15.64±7.52 | 19.80±26.56 |
| CAGR(%) | 9.72±5.95 | 10.45±5.73 | 10.41±5.80 | 10.15±5.68 | 11.80±5.85 | 10.50±5.80 |
| MDD | -10,161.08 ±4,189.28 | -10,246.08 ±3,754.90 | -11,254.06 ±4,233.91 | -10,296.61 ±4,832.93 | -10,272.46 ±3,706.77 | -10,447.34 ±4,151.66 |
| N.P./MDD | 3.96±3.69 | 4.21±2.64 | 3.82±3.05 | 4.07±2.40 | 4.72±2.70 | 4.15±2.92 |
| MAR | 9.57±9.14 | 10.19±6.57 | 9.25±7.58 | 9.85±6.01 | 11.48±6.73 | 10.05±7.27 |
| P.F. | 13.26±17.07 | 10.48±28.74 | 7.02±14.13 | 8.83±150.26 | 10.41±130.25 | 9.50±92.85 |
| Avg. Return | 34,494.57 ±20,207.09 | 36,562.61 ±18,670.69 | 35,976.49 ±18,998.93 | 34,774.50 ±18,445.28 | 40,202.34 ±18,966.85 | 36,407.48 ±19,041.74 |
| Cluster | 1.29±0.46 | 2.35±0.48 | 3.20±0.40 | 4.24±0.43 | 6.51±1.72 | 3.52±1.99 |
| Avg.Area | 261.22±288.04 | 107.47±138.11 | 78.78±111.59 | 49.62±46.18 | 85.48±158.05 | 116.79±183.46 |
| Avg.Dens. | 1.19±0.27 | 1.32±0.30 | 1.42±0.29 | 1.45±0.29 | 1.47±0.35 | 1.37±0.32 |
| PlateauPts. | 296.00±295.22 | 155.13±152.10 | 135.85±128.29 | 134.89±97.04 | 210.96±194.62 | 186.87±195.50 |
| Outlier | 1.22±1.46 | 1.31±1.85 | 1.78±2.10 | 1.30±1.28 | 2.40±1.87 | 1.60±1.78 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗A-07

附表E‑7、實驗A-07經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 9 | 10 | 9 | 10 | 9 | 47 |
| N.P. | 58,880.31 ±21,702.73 | 36,285.00 ±6,926.52 | 25,843.22 ±2,963.68 | 24,925.50 ±5,993.83 | 19,261.67 ±3,643.01 | 32,935.57 ±17,224.28 |
| G.P. | 61,828.04 ±22,576.20 | 40,642.50 ±9,526.47 | 32,647.50 ±6,145.27 | 30,831.00 ±10,888.10 | 29,300.56 ±6,690.53 | 38,908.93 ±16,949.63 |
| G.L. | -2,947.73 ±2,950.36 | -4,357.50 ±3,264.16 | -6,804.28 ±3,793.06 | -5,905.50 ±6,204.59 | -10,038.89 ±3,796.61 | -5,973.36 ±4,676.33 |
| N.P.(ATR) | 40.51±76.89 | 21.03±6.69 | 12.83±4.96 | 12.73±6.14 | 8.15±3.49 | 18.96±34.37 |
| CAGR(%) | 14.42±5.48 | 8.76±1.71 | 6.19±0.72 | 5.97±1.46 | 4.60±0.88 | 7.93±4.31 |
| MDD | -7,704.60 ±2,663.43 | -8,995.00 ±1,706.43 | -8,877.11 ±1,900.44 | -11,003.00 ±2,567.27 | -13,673.89 ±2,352.70 | -10,048.52 ±3,006.32 |
| N.P./MDD | 7.64±2.03 | 4.03±0.66 | 2.91±0.37 | 2.27±0.14 | 1.41±0.25 | 3.28±2.36 |
| MAR | 18.72±5.12 | 9.73±1.61 | 6.98±0.88 | 5.42±0.33 | 3.36±0.61 | 7.89±5.85 |
| P.F. | 20.97±13.20 | 9.33±42.74 | 4.80±2.59 | 5.22±2.84 | 2.92±0.60 | 6.51±22.58 |
| Avg. Return | 49,146.60 ±18,372.30 | 31,123.36 ±5,825.34 | 22,019.95 ±2,362.20 | 21,388.20 ±4,983.73 | 16,921.85 ±3,137.90 | 28,040.66 ±14,248.05 |
| Cluster | 3.89±2.03 | 3.60±2.27 | 1.67±0.71 | 2.60±0.97 | 2.33±1.58 | 2.83±1.76 |
| Avg.Area | 28.36±26.32 | 108.63±183.42 | 33.26±39.19 | 100.19±176.02 | 26.88±16.66 | 61.38±120.39 |
| Avg.Dens. | 1.40±0.41 | 1.41±0.40 | 1.73±0.32 | 1.34±0.60 | 1.54±0.31 | 1.48±0.43 |
| PlateauPts. | 100.67±81.89 | 179.10±190.21 | 62.89±56.86 | 153.10±196.08 | 55.33±28.22 | 112.60±137.62 |
| Outlier | 1.44±2.13 | 1.10±1.37 | 0.56±0.88 | 0.40±0.84 | 2.22±2.28 | 1.13±1.66 |

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 | 10 | 9 | 10 | 9 | 10 | 48 |
| N.P. | 60,542.08 ±16,240.47 | 34,582.44 ±4,449.68 | 26,507.90 ±846.63 | 23,095.00 ±1,526.77 | 17,761.50 ±2,367.14 | 32,650.25 ±17,157.97 |
| G.P. | 64,744.44 ±15,337.10 | 40,533.11 ±7,884.61 | 35,427.25 ±5,640.38 | 27,317.78  ±4,642.19 | 24,454.00 ±5,132.40 | 38,685.73 ±16,901.55 |
| G.L. | -4,202.36 ±3,203.68 | -5,950.67 ±4,729.40 | -8,919.35 ±5,101.99 | -4,222.78 ±5,063.10 | -6,692.50 ±4,469.37 | -6,035.48 ±4,706.64 |
| N.P.(ATR) | 41.39±71.75 | 21.10±5.48 | 12.61±5.06 | 11.68±3.07 | 6.13±1.83 | 18.68±34.05 |
| CAGR(%) | 14.85±4.14 | 8.34±1.10 | 6.35±0.21 | 5.52±0.37 | 4.23±0.57 | 7.86±4.30 |
| MDD | -9,052.34 ±1,748.38 | -9,712.00 ±3,402.61 | -10,912.90 ±2,603.35 | -9,383.89 ±1,860.52 | -11,185.00 ±4,380.40 | -10,070.11 ±2,977.92 |
| N.P./MDD | 6.69±2.51 | 3.56±1.40 | 2.43±0.50 | 2.46±0.61 | 1.59±1.58 | 3.24±2.35 |
| MAR | 16.40±6.29 | 8.58±3.37 | 5.82±1.21 | 5.89±1.45 | 3.78±3.78 | 7.80±5.83 |
| P.F. | 15.41±6.39 | 6.81±13.49 | 3.97±2.57 | 6.47±52.44 | 3.65±1.02 | 6.41±22.33 |
| Avg. Return | 50,999.71 ±13,269.87 | 29,163.61 ±3,288.87 | 22,643.82 ±1,065.46 | 20,059.39 ±1,788.38 | 15,468.92 ±2,245.13 | 27,794.41 ±14,200.07 |
| Cluster | 3.80±2.20 | 3.33±2.24 | 2.10±1.10 | 2.22±0.97 | 2.70±1.49 | 2.83±1.74 |
| Avg.Area | 38.47±29.14 | 95.88±199.58 | 38.82±47.93 | 113.76±180.19 | 26.25±17.02 | 60.88±119.17 |
| Avg.Dens. | 1.39±0.36 | 1.39±0.41 | 1.68±0.37 | 1.24±0.53 | 1.60±0.31 | 1.46±0.41 |
| PlateauPts. | 114.50±86.22 | 153.22±210.39 | 77.10±90.96 | 163.22±190.66 | 61.80±31.94 | 112.13±136.20 |
| Outlier | 1.70±1.95 | 0.67±1.32 | 0.80±1.40 | 0.56±1.13 | 1.50±2.17 | 1.06±1.66 |

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E‑7、實驗A-07經過濾驗證集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. | 31,016.11 ±15,693.62 | 26,392.50 ±9,918.73 | 35,818.07 ±21,343.23 | 26,665.20 ±8,821.73 | 46,370.36 ±21,919.54 | 32,966.34 ±17,193.14 |
| G.P. | 36,665.56 ±15,693.37 | 33,482.50 ±10,865.05 | 41,454.34 ±21,873.60 | 32,840.80 ±12,216.95 | 52,041.98 ±18,181.92 | 39,035.96 ±16,918.02 |
| G.L. | -5,649.44 ±4,036.28 | -7,090.00 ±4,786.05 | -5,636.28 ±4,661.99 | -6,175.60 ±6,177.71 | -5,671.62 ±4,640.35 | -6,069.62  ±4,757.90 |
| N.P.(ATR) | 38.04±77.50 | 14.50±7.89 | 12.08±4.95 | 13.36±9.22 | 16.50±8.58 | 18.68±34.40 |
| CAGR(%) | 7.46±3.93 | 6.33±2.43 | 8.64±5.36 | 6.39±2.16 | 11.26±5.53 | 7.94±4.31 |
| MDD | -9,564.44 ±3,712.59 | -11,479.00 ±1,203.86 | -9,986.47 ±2,993.08 | -8,681.80 ±4,091.69 | -10,123.36  ±1,708.03 | -9,971.84 ±2,985.67 |
| N.P./MDD | 3.24±3.41 | 2.30±0.98 | 3.59±2.33 | 3.07±2.05 | 4.58±2.29 | 3.31±2.35 |
| MAR | 7.80±8.46 | 5.51±2.39 | 8.65±5.84 | 7.36±4.94 | 11.13±5.74 | 7.96±5.82 |
| P.F. | 6.49±4.73 | 4.72±5.03 | 7.35±47.97 | 5.32±14.31 | 9.18±7.72 | 6.43±22.59 |
| Avg. Return | 27,208.15 ±13,371.50 | 23,048.05 ±8,635.05 | 30,514.90 ±18,073.16 | 22,429.84 ±7,227.09 | 38,039.86 ±18,177.79 | 28,013.73 ±14,259.50 |
| Cluster | 1.00±0.00 | 2.00±0.00 | 2.44±0.53 | 3.30±0.48 | 5.78±1.30 | 2.89±1.72 |
| Avg.Area | 108.61±196.42 | 97.62±173.36 | 34.12±35.63 | 29.15±39.11 | 37.49±32.09 | 61.48±120.39 |
| Avg.Dens. | 1.51±0.33 | 1.42±0.36 | 1.35±0.65 | 1.54±0.40 | 1.49±0.32 | 1.46±0.42 |
| PlateauPts. | 131.33±214.11 | 136.10±185.59 | 75.56±59.36 | 80.20±85.90 | 146.33±81.63 | 113.66±137.24 |
| Outlier | 0.56±1.13 | 0.90±0.99 | 1.33±2.29 | 0.90±1.37 | 1.78±2.28 | 1.09±1.67 |

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 | 6 | 6 | 6 | 6 | 6 | 30 |
| N.P. | 50,123.00 ±24,974.85 | 37,700.00 ±6,064.57 | 27,383.33 ±6,299.66 | 22,599.17 ±4,901.43 | 18,103.33 ±2,596.91 | 31,181.77 ±16,206.89 |
| G.P. | 52,682.93 ±25,516.96 | 43,400.00 ±8,382.06 | 32,762.50 ±8,840.53 | 29,167.50 ±10,799.04 | 27,754.17 ±3,903.82 | 37,153.42 ±15,937.88 |
| G.L. | -2,559.93 ±3,318.02 | -5,700.00 ±3,061.37 | -5,379.17 ±4,285.16 | -6,568.33 ±7,267.37 | -9,650.83 ±2,837.16 | -5,971.65 ±4,748.08 |
| N.P.(ATR) | 16.31±9.82 | 22.62±5.71 | 14.79±5.88 | 10.68±5.69 | 7.05±1.20 | 14.29±7.93 |
| CAGR(%) | 12.21±6.31 | 9.11±1.50 | 6.57±1.54 | 5.40±1.19 | 4.32±0.63 | 7.50±4.05 |
| MDD | -7,782.33 ±2,741.40 | -9,566.67 ±1,450.40 | -9,150.00 ±2,498.80 | -10,235.83 ±2,473.72 | -12,468.33 ±1,203.79 | -9,840.63 ±2,547.85 |
| N.P./MDD | 6.44±1.34 | 3.94±0.15 | 2.99±0.50 | 2.21±0.13 | 1.45±0.26 | 3.17±1.80 |
| MAR | 15.68±3.47 | 9.52±0.37 | 7.18±1.21 | 5.28±0.31 | 3.46±0.62 | 7.62±4.44 |
| P.F. | 20.58±10.60 | 7.61±5.25 | 6.09±55.74 | 4.44±1.47 | 2.88±0.65 | 6.22±27.36 |
| Avg. Return | 41,848.48 ±20,137.77 | 32,314.67 ±5,297.51 | 23,241.43 ±5,130.91 | 19,158.09 ±4,277.60 | 15,731.25 ±2,067.08 | 26,458.78 ±13,276.43 |
| Cluster | 4.33±2.07 | 3.00±1.55 | 3.17±2.48 | 2.83±0.98 | 2.50±1.87 | 3.17±1.84 |
| Avg.Area | 146.64±234.36 | 37.43±35.08 | 63.79±42.78 | 164.78±208.30 | 35.01±14.35 | 89.53±143.79 |
| Avg.Dens. | 1.37±0.34 | 1.54±0.47 | 1.43±0.27 | 1.38±0.23 | 1.40±0.20 | 1.42±0.30 |
| PlateauPts. | 256.67±225.17 | 83.17±30.47 | 132.17±69.67 | 244.00±212.69 | 68.00±26.03 | 156.80±155.47 |
| Outlier | 1.17±2.04 | 0.50±0.84 | 1.17±1.60 | 0.33±0.82 | 2.33±2.58 | 1.10±1.75 |

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E‑7、實驗A-07經過濾驗證集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. | 55,929.67 ±18,730.89 | 35,458.33 ±4,344.93 | 25,815.00 ±1,455.11 | 21,927.50 ±1,337.62 | 16,778.33 ±2,575.91 | 31,181.77 ±16,206.89 |
| G.P. | 60,581.27 ±16,887.71 | 41,558.33 ±6,307.57 | 32,649.17 ±6,496.98 | 26,190.83 ±5,414.93 | 24,787.50 ±6,542.18 | 37,153.42 ±15,937.88 |
| G.L. | -4,651.60 ±3,809.31 | -6,100.00 ±3,658.82 | -6,834.17 ±5,994.72 | -4,263.33 ±5,656.81 | -8,009.17 ±4,840.99 | -5,971.65 ±4,748.08 |
| N.P.(ATR) | 22.43±7.75 | 21.15±4.60 | 12.27±3.25 | 9.68±4.34 | 5.92±1.81 | 14.29±7.93 |
| CAGR(%) | 13.67±4.78 | 8.55±1.07 | 6.19±0.35 | 5.24±0.32 | 4.00±0.62 | 7.50±4.05 |
| MDD | -9,647.33 ±1,610.79 | -9,983.33 ±2,024.02 | -9,114.17 ±2,414.29 | -8,860.83 ±3,216.75 | -11,597.50 ±3,037.23 | -9,840.63 ±2,547.85 |
| N.P./MDD | 5.80±1.70 | 3.55±0.65 | 2.83±0.75 | 2.47±1.69 | 1.45±0.42 | 3.17±1.80 |
| MAR | 14.17±4.32 | 8.57±1.56 | 6.79±1.79 | 5.91±4.04 | 3.45±0.99 | 7.62±4.44 |
| P.F. | 13.02±8.07 | 6.81±2.97 | 4.78±55.77 | 6.14±3.34 | 3.09±0.72 | 6.22±27.36 |
| Avg. Return | 47,043.66 ±14,620.23 | 29,997.71 ±3,012.42 | 21,999.48 ±1,119.52 | 18,716.66 ±1,776.69 | 14,536.40 ±2,284.09 | 26,458.78 ±13,276.43 |
| Cluster | 4.17±2.04 | 3.50±2.74 | 2.67±1.21 | 2.67±1.21 | 2.83±1.72 | 3.17±1.84 |
| Avg.Area | 49.66±30.34 | 135.24±240.71 | 76.21±47.80 | 150.56±214.50 | 35.99±14.70 | 89.53±143.79 |
| Avg.Dens. | 1.31±0.38 | 1.56±0.36 | 1.35±0.25 | 1.45±0.31 | 1.44±0.22 | 1.42±0.30 |
| PlateauPts. | 147.00±94.23 | 204.50±245.90 | 141.50±89.80 | 219.17±213.72 | 71.83±25.42 | 156.80±155.47 |
| Outlier | 1.50±1.97 | 0.83±1.60 | 0.50±0.84 | 0.50±1.22 | 2.17±2.56 | 1.10±1.75 |

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 | 5 | 6 | 5 | 6 | 28 |
| N.P. | 26,141.67 ±4,635.88 | 28,478.00 ±13,712.22 | 22,450.83 ±6,092.09 | 28,743.00 ±10,298.42 | 50,307.17 ±24,558.68 | 31,410.82 ±16,503.98 |
| G.P. | 29,316.67 ±6,136.67 | 37,094.00 ±12,678.27 | 28,225.83 ±10,041.84 | 36,339.00 ±12,886.80 | 55,659.60 ±20,985.20 | 37,370.63 ±16,222.07 |
| G.L. | -3,175.00 ±4,122.71 | -8,616.00 ±4,185.07 | -5,775.00 ±5,328.70 | -7,596.00 ±6,526.24 | -5,352.43 ±4,212.51 | -5,959.81 ±4,920.57 |
| N.P.(ATR) | 13.83±4.13 | 14.97±10.68 | 10.52±6.21 | 13.69±9.88 | 17.95±8.68 | 14.18±7.87 |
| CAGR(%) | 6.27±1.13 | 6.84±3.36 | 5.37±1.48 | 6.90±2.54 | 12.25±6.21 | 7.55±4.13 |
| MDD | -9,404.17 ±2,040.61 | -11,227.00 ±773.52 | -9,309.17 ±3,306.16 | -8,028.00 ±3,440.17 | -10,531.50 ±1,936.44 | -9,705.14  ±2,547.19 |
| N.P./MDD | 2.78±1.02 | 2.54±1.35 | 2.41±0.69 | 3.58±1.97 | 4.78±2.51 | 3.24±1.81 |
| MAR | 6.66±2.46 | 6.09±3.29 | 5.77±1.66 | 8.60±4.75 | 11.63±6.30 | 7.78±4.49 |
| P.F. | 9.23±4.21 | 4.31±6.38 | 4.89±61.95 | 4.78±5.85 | 10.40±8.61 | 6.27±28.46 |
| Avg. Return | 23,013.59 ±4,486.05 | 24,997.93 ±12,036.81 | 19,112.20 ±5,037.49 | 23,790.62 ±8,507.80 | 41,569.22 ±20,342.87 | 26,646.88 ±13,575.60 |
| Cluster | 1.33±0.52 | 2.00±0.00 | 2.67±0.52 | 3.80±0.45 | 6.00±1.26 | 3.18±1.83 |
| Avg.Area | 273.37±254.26 | 34.50±9.64 | 50.77±31.46 | 45.97±49.44 | 50.18±32.44 | 94.58±147.65 |
| Avg.Dens. | 1.22±0.11 | 1.35±0.43 | 1.48±0.26 | 1.57±0.27 | 1.41±0.32 | 1.40±0.29 |
| PlateauPts. | 320.00±271.26 | 66.60±19.11 | 99.17±48.86 | 133.80±99.24 | 181.83±77.08 | 164.57±158.18 |
| Outlier | 0.50±1.22 | 1.20±1.10 | 2.00±2.61 | 0.20±0.45 | 1.83±2.23 | 1.18±1.79 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗A-08

本實驗中高原點數要求至20、40點，無任何商品配對組合通過篩選之條件。

### 70—30%

#### 實驗A-09

附表E‑8、實驗A-09經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 215 | 215 | 216 | 215 | 215 | 1,076 |
| N.P. | 63,095.89 ±25,736.08 | 54,473.98 ±29,821.67 | 43,490.18 ±23,373.75 | 32,641.71 ±15,454.44 | 25,303.23 ±10,181.98 | 43,800.71 ±26,018.12 |
| G.P. | 65,625.23 ±26,952.43 | 57,708.70 ±31,067.09 | 47,931.17 ±23,869.87 | 40,812.82 ±18,962.35 | 34,306.37 ±13,410.93 | 49,275.61 ±26,177.68 |
| G.L. | -2,529.34 ±4,673.61 | -3,234.71 ±5,156.22 | -4,440.99 ±5,222.56 | -8,171.11 ±7,182.54 | -9,003.15 ±6,505.08 | -5,474.90 ±6,378.62 |
| N.P.(ATR) | 29.73±38.55 | 24.63±26.71 | 23.59±30.83 | 15.53±13.24 | 12.98±11.00 | 21.29±26.93 |
| CAGR(%) | 15.50±6.63 | 13.30±7.73 | 10.54±5.94 | 7.85±3.88 | 6.06±2.50 | 10.62±6.64 |
| MDD | -7,118.08 ±3,317.77 | -9,558.15 ±5,519.16 | -10,804.30 ±5,823.41 | -11,662.11 ±5,823.11 | -14,543.75 ±5,754.08 | -10,737.34 ±5,860.58 |
| N.P./MDD | 8.86±2.66 | 5.70±0.56 | 4.03±0.40 | 2.80±0.33 | 1.74±0.35 | 4.08±2.93 |
| MAR | 21.77±6.59 | 13.91±1.35 | 9.76±0.98 | 6.73±0.80 | 4.17±0.84 | 9.89±7.25 |
| P.F. | 25.95±165.42 | 17.84±85.66 | 10.79±34.24 | 4.99±14.11 | 3.81±12.05 | 9.00±78.79 |
| Avg. Return | 52,740.06 ±21,543.37 | 45,698.93 ±25,253.39 | 37,051.94 ±20,279.24 | 27,712.55 ±13,279.17 | 21,646.64 ±8,634.35 | 36,970.10 ±21,923.03 |
| Cluster | 3.31±1.93 | 3.63±2.13 | 3.05±1.71 | 3.00±1.73 | 2.87±1.71 | 3.17±1.87 |
| Avg.Area | 108.64±164.22 | 100.89±158.42 | 78.97±147.09 | 49.04±109.53 | 61.29±102.52 | 79.77±140.31 |
| Avg.Dens. | 1.36±0.40 | 1.40±0.41 | 1.41±0.49 | 1.51±0.53 | 1.42±0.44 | 1.42±0.46 |
| PlateauPts. | 172.56±179.60 | 170.67±190.82 | 133.38±173.96 | 92.96±123.06 | 114.89±134.18 | 136.89±165.19 |
| Outlier | 1.53±1.66 | 1.58±1.89 | 1.44±1.72 | 1.49±1.67 | 1.66±1.96 | 1.54±1.78 |

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 | 219 | 220 | 219 | 220 | 219 | 1,097 |
| N.P. | 85,527.74 ±18,860.15 | 52,736.52 ±6,672.73 | 35,452.40 ±3,537.82 | 26,241.51 ±2,122.53 | 18,153.24 ±3,172.13 | 43,614.74 ±25,616.38 |
| G.P. | 89,413.68 ±20,511.13 | 58,725.20 ±10,855.94 | 41,811.97 ±7,555.54 | 31,804.08 ±5,396.58 | 23,982.76 ±5,495.28 | 49,140.46 ±25,893.41 |
| G.L. | -3,885.94 ±7,319.68 | -5,988.68 ±8,572.80 | -6,359.57 ±6,596.46 | -5,562.57 ±4,657.43 | -5,829.52 ±4,163.84 | -5,525.71 ±6,520.58 |
| N.P.(ATR) | 28.54±31.82 | 34.80±43.79 | 20.19±11.40 | 13.59±5.74 | 8.55±3.78 | 21.14±26.68 |
| CAGR(%) | 21.32±5.07 | 12.86±1.69 | 8.55±0.88 | 6.29±0.52 | 4.32±0.76 | 10.57±6.53 |
| MDD | -13,913.66 ±6,427.06 | -12,215.28 ±5,929.73 | -10,536.47 ±6,166.85 | -8,758.69 ±4,076.17 | -7,866.86 ±3,540.75 | -10,657.88 ±5,788.66 |
| N.P./MDD | 6.15±3.01 | 4.32±3.38 | 3.36±2.62 | 3.00±2.03 | 2.31±1.40 | 4.09±2.99 |
| MAR | 15.32±7.51 | 10.53±8.26 | 8.11±6.31 | 7.18±4.87 | 5.50±3.34 | 9.92±7.40 |
| P.F. | 23.01±187.63 | 9.81±70.25 | 6.57±20.27 | 5.72±22.55 | 4.11±14.34 | 8.89±80.66 |
| Avg. Return | 71,804.36 ±16,149.88 | 44,459.11 ±5,852.07 | 30,004.32 ±3,092.07 | 22,282.63 ±1,983.74 | 15,426.32 ±2,687.20 | 36,789.10 ±21,500.56 |
| Cluster | 3.35±2.14 | 3.48±1.94 | 3.05±1.75 | 2.81±1.57 | 3.10±1.77 | 3.16±1.85 |
| Avg.Area | 90.59±156.89 | 97.82±149.77 | 79.18±142.73 | 75.68±124.78 | 56.73±130.25 | 80.01±141.82 |
| Avg.Dens. | 1.36±0.48 | 1.37±0.42 | 1.43±0.46 | 1.43±0.46 | 1.50±0.49 | 1.42±0.47 |
| PlateauPts. | 148.30±172.17 | 167.15±175.42 | 140.13±185.28 | 123.49±153.56 | 106.14±141.04 | 137.06±167.27 |
| Outlier | 1.46±1.52 | 1.67±1.78 | 1.50±1.98 | 1.44±1.70 | 1.61±1.85 | 1.54±1.77 |

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E‑8、實驗A-09經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 192 | 193 | 192 | 193 | 192 | 962 |
| N.P. | 43,405.81 ±27,688.98 | 43,964.42 ±28,452.93 | 43,958.04 ±24,662.91 | 38,886.83 ±22,094.49 | 45,186.05 ±22,515.53 | 43,076.79 ±25,259.74 |
| G.P. | 47,981.52 ±27,772.61 | 50,234.64 ±29,008.96 | 49,690.48 ±24,565.32 | 44,661.14 ±21,820.82 | 49,753.55 ±22,468.61 | 48,462.15 ±25,318.92 |
| G.L. | -4,575.71 ±6,224.95 | -6,270.22 ±7,642.78 | -5,732.44 ±6,334.09 | -5,774.31 ±5,443.56 | -4,567.50 ±5,776.42 | -5,385.36 ±6,354.07 |
| N.P.(ATR) | 23.22±28.01 | 21.78±31.52 | 22.25±30.81 | 20.07±29.00 | 18.93±20.02 | 21.25±28.17 |
| CAGR(%) | 10.52±7.12 | 10.66±7.30 | 10.66±6.27 | 9.40±5.56 | 10.97±5.68 | 10.44±6.44 |
| MDD | -11,311.41 ±6,569.80 | -10,391.29 ±5,795.48 | -11,062.95 ±5,755.58 | -9,779.18 ±5,144.61 | -9,985.76 ±5,278.28 | -10,505.24 ±5,749.14 |
| N.P./MDD | 3.84±3.11 | 4.23±3.05 | 3.97±3.15 | 3.98±2.83 | 4.53±2.65 | 4.10±2.97 |
| MAR | 9.30±7.70 | 10.26±7.58 | 9.64±7.79 | 9.61±6.96 | 10.98±6.53 | 9.94±7.33 |
| P.F. | 10.49±101.79 | 8.01±41.85 | 8.67±30.13 | 7.73±102.14 | 10.89±90.03 | 9.00±79.26 |
| Avg. Return | 37,462.76 ±24,092.87 | 37,307.86 ±23,735.71 | 36,970.59 ±20,565.21 | 32,459.91 ±18,223.95 | 37,456.63 ±18,501.85 | 36,328.54 ±21,217.14 |
| Cluster | 1.11±0.31 | 2.00±0.00 | 2.90±0.30 | 3.76±0.43 | 6.07±1.52 | 3.17±1.85 |
| Avg.Area | 143.16±223.00 | 38.95±43.60 | 73.81±132.97 | 67.40±123.56 | 87.43±134.43 | 82.09±146.98 |
| Avg.Dens. | 1.30±0.42 | 1.57±0.37 | 1.39±0.53 | 1.44±0.58 | 1.38±0.38 | 1.42±0.47 |
| PlateauPts. | 161.01±224.63 | 69.41±56.42 | 128.09±156.65 | 124.20±147.05 | 212.11±197.44 | 138.87±172.67 |
| Outlier | 1.10±1.42 | 1.22±1.56 | 1.57±1.83 | 1.47±1.76 | 2.25±1.94 | 1.52±1.76 |

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 | 109 | 110 | 109 | 110 | 109 | 547 |
| N.P. | 65,488.42 ±23,139.00 | 54,497.63 ±26,993.57 | 45,251.68 ±22,416.74 | 33,906.36 ±15,839.02 | 24,841.34 ±10,253.96 | 44,794.91 ±25,090.09 |
| G.P. | 67,516.16 ±23,383.91 | 57,058.28 ±27,308.22 | 49,712.52 ±23,470.99 | 40,759.06 ±17,464.73 | 33,352.08 ±13,872.84 | 49,676.80 ±24,671.72 |
| G.L. | -2,027.74 ±3,536.86 | -2,560.64 ±3,288.56 | -4,460.83 ±5,398.91 | -6,852.70 ±5,559.01 | -8,510.75 ±7,303.46 | -4,881.89 ±5,768.67 |
| N.P.(ATR) | 25.19±34.22 | 25.08±31.77 | 24.84±33.54 | 15.03±8.13 | 11.44±5.76 | 20.32±26.65 |
| CAGR(%) | 16.11±5.92 | 13.31±6.97 | 10.98±5.68 | 8.17±3.97 | 5.95±2.52 | 10.87±6.37 |
| MDD | -7,286.67 ±2,809.33 | -9,407.00 ±4,878.79 | -11,095.51 ±5,625.55 | -12,013.36 ±5,937.45 | -14,353.46 ±5,771.45 | -10,830.76 ±5,646.96 |
| N.P./MDD | 8.99±2.45 | 5.79±0.55 | 4.08±0.38 | 2.82±0.36 | 1.73±0.32 | 4.14±2.89 |
| MAR | 22.11±6.15 | 14.15±1.33 | 9.90±0.93 | 6.80±0.86 | 4.14±0.78 | 10.03±7.18 |
| P.F. | 33.30±161.29 | 22.28±111.11 | 11.14±42.37 | 5.95±19.67 | 3.92±16.41 | 10.18±85.93 |
| Avg. Return | 54,570.53 ±18,937.12 | 45,438.35 ±22,581.01 | 38,510.20 ±19,488.41 | 28,716.91 ±13,641.44 | 21,151.52 ±8,816.78 | 37,675.31 ±20,983.80 |
| Cluster | 3.85±2.08 | 4.02±2.16 | 3.42±1.79 | 3.35±2.02 | 3.17±1.74 | 3.56±1.98 |
| Avg.Area | 129.01±168.10 | 127.66±182.21 | 105.86±164.32 | 78.80±140.50 | 87.73±129.51 | 105.80±158.85 |
| Avg.Dens. | 1.31±0.31 | 1.30±0.36 | 1.39±0.37 | 1.41±0.33 | 1.36±0.31 | 1.35±0.34 |
| PlateauPts. | 205.19±173.93 | 209.99±207.76 | 176.89±197.78 | 138.38±146.46 | 150.39±142.97 | 176.16±177.43 |
| Outlier | 1.54±1.64 | 1.58±1.79 | 1.49±1.74 | 1.57±1.68 | 1.68±2.10 | 1.57±1.79 |

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E‑8、實驗A-09經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 112 | 112 | 111 | 112 | 112 | 559 |
| N.P. | 84,126.49 ±14,314.61 | 56,045.72 ±6,479.36 | 37,884.68 ±3,908.14 | 26,904.28 ±2,520.38 | 18,542.17 ±3,109.18 | 44,712.86 ±24,562.01 |
| G.P. | 86,707.28 ±14,433.08 | 60,808.30 ±9,448.34 | 43,924.12 ±8,509.76 | 31,907.22 ±5,585.08 | 24,444.49  ±5,504.23 | 49,568.36 ±24,156.76 |
| G.L. | -2,580.79  ±4,179.81 | -4,762.58 ±6,879.80 | -6,039.45 ±7,286.30 | -5,002.94 ±4,624.55 | -5,902.31  ±4,370.73 | -4,855.50  ±5,740.60 |
| N.P.(ATR) | 22.26±24.03 | 35.07±47.33 | 20.68±15.38 | 14.87±6.45 | 8.68±3.65 | 20.31±26.37 |
| CAGR(%) | 20.95±3.83 | 13.70±1.64 | 9.15±0.97 | 6.45±0.61 | 4.42±0.75 | 10.85±6.23 |
| MDD | -12,946.31 ±6,048.42 | -12,659.10 ±5,884.36 | -10,597.96  ±5,867.94 | -8,774.63 ±3,864.72 | -8,451.61 ±3,659.30 | -10,686.08 ±5,489.23 |
| N.P./MDD | 6.50±3.12 | 4.43±3.12 | 3.57±2.45 | 3.07±2.09 | 2.19±1.39 | 4.18±3.02 |
| MAR | 16.18±7.80 | 10.82±7.64 | 8.63±5.92 | 7.35±5.00 | 5.23±3.33 | 10.15±7.48 |
| P.F. | 33.60±178.31 | 12.77±119.98 | 7.27±23.72 | 6.38±23.95 | 4.14±16.89 | 10.21±89.84 |
| Avg. Return | 69,987.06 ±12,038.44 | 47,239.04 ±5,488.95 | 31,995.70  ±3,468.04 | 22,797.76 ±2,387.16 | 15,681.77  ±2,640.39 | 37,550.18 ±20,385.01 |
| Cluster | 3.90±2.16 | 4.00±2.18 | 3.38±1.80 | 3.04±1.73 | 3.34±1.76 | 3.53±1.96 |
| Avg.Area | 115.94±168.80 | 123.62±174.39 | 100.32±133.71 | 114.19±162.16 | 87.11±169.32 | 108.25±162.31 |
| Avg.Dens. | 1.29±0.39 | 1.31±0.33 | 1.38±0.28 | 1.36±0.32 | 1.41±0.34 | 1.35±0.34 |
| PlateauPts. | 189.29±179.33 | 210.25±200.35 | 178.95±180.15 | 171.68±177.33 | 145.28±167.21 | 179.09±181.81 |
| Outlier | 1.74±1.54 | 1.66±1.63 | 1.35±1.71 | 1.50±2.02 | 1.71±2.03 | 1.59±1.80 |

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 | 98 | 99 | 98 | 99 | 98 | 492 |
| N.P. | 41,120.67 ±24,073.65 | 45,995.36 ±27,397.38 | 44,862.61 ±24,043.51 | 40,339.16 ±21,798.61 | 46,847.45 ±23,194.95 | 43,830.34  ±24,218.61 |
| G.P. | 44,073.21 ±23,044.59 | 50,410.39 ±26,788.55 | 51,190.23 ±23,870.27 | 45,428.13 ±20,985.31 | 51,492.78 ±22,859.65 | 48,516.51 ±23,698.64 |
| G.L. | -2,952.54  ±4,134.42 | -4,415.03 ±6,328.80 | -6,327.63 ±6,148.29 | -5,088.97  ±4,461.35 | -4,645.34 ±5,731.60 | -4,686.17 ±5,521.53 |
| N.P.(ATR) | 18.27±9.96 | 22.24±35.21 | 22.75±33.25 | 22.30±33.14 | 17.05±18.04 | 20.53±27.83 |
| CAGR(%) | 9.95±6.12 | 11.17±7.00 | 10.89±6.08 | 9.76±5.48 | 11.38±5.83 | 10.63±6.13 |
| MDD | -10,803.41 ±6,199.55 | -10,336.38 ±5,511.42 | -11,420.32  ±5,904.80 | -9,835.53 ±4,487.44 | -10,387.30 ±5,416.05 | -10,554.67  ±5,535.30 |
| N.P./MDD | 3.81±3.39 | 4.45±3.21 | 3.93±3.45 | 4.10±2.51 | 4.51±2.76 | 4.15±3.09 |
| MAR | 9.21±8.36 | 10.80±8.00 | 9.53±8.60 | 9.92±6.22 | 10.96±6.81 | 10.07±7.65 |
| P.F. | 14.93±28.98 | 11.42±45.67 | 8.09±56.75 | 8.93±112.57 | 11.08±122.94 | 10.35±84.07 |
| Avg. Return | 35,241.28 ±20,504.45 | 38,975.52 ±22,710.28 | 37,710.05 ±20,197.53 | 33,545.95  ±18,035.21 | 38,911.69  ±18,975.20 | 36,874.39  ±20,180.89 |
| Cluster | 1.30±0.46 | 2.32±0.47 | 3.21±0.41 | 4.27±0.45 | 6.50±1.49 | 3.52±1.94 |
| Avg.Area | 231.43±260.99 | 106.68±135.40 | 80.15±112.69 | 57.89±74.73 | 86.70±145.00 | 112.45±169.31 |
| Avg.Dens. | 1.17±0.26 | 1.34±0.31 | 1.40±0.36 | 1.42±0.33 | 1.40±0.33 | 1.35±0.33 |
| PlateauPts. | 261.07±262.48 | 159.41±170.15 | 136.14±123.17 | 144.05±135.08 | 217.17±193.08 | 183.44±188.94 |
| Outlier | 1.08±1.49 | 1.35±1.77 | 1.53±1.78 | 1.59±1.69 | 2.44±2.02 | 1.60±1.81 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗A-10

附表E‑9、實驗A-10經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 73 | 72 | 73 | 72 | 73 | 363 |
| N.P. | 68,717.18 ±26,740.23 | 51,151.58 ±22,860.26 | 34,288.87 ±14,230.23 | 30,528.23 ±11,908.75 | 24,980.45 ±9,789.68 | 41,939.28 ±24,270.26 |
| G.P. | 71,762.13 ±28,064.56 | 54,668.24 ±23,495.23 | 39,768.53 ±16,077.47 | 40,220.37 ±16,036.20 | 34,854.85 ±12,667.35 | 48,259.29 ±24,122.08 |
| G.L. | -3,044.96 ±4,982.99 | -3,516.66 ±3,998.26 | -5,479.67 ±5,714.91 | -9,692.14 ±6,189.68 | -9,874.40 ±5,756.53 | -6,320.01 ±6,111.70 |
| N.P.(ATR) | 35.94±53.34 | 27.42±38.33 | 17.27±8.82 | 15.26±7.80 | 13.52±6.62 | 21.88±31.04 |
| CAGR(%) | 16.94±6.89 | 12.46±5.80 | 8.26±3.55 | 7.34±2.94 | 5.98±2.41 | 10.16±6.15 |
| MDD | -7,970.31 ±3,550.24 | -9,797.09 ±4,374.58 | -9,554.56 ±3,974.48 | -11,975.15 ±5,008.75 | -14,199.83 ±5,149.15 | -10,698.36 ±4,931.42 |
| N.P./MDD | 8.62±2.61 | 5.22±0.74 | 3.59±0.35 | 2.55±0.23 | 1.76±0.31 | 3.92±2.87 |
| MAR | 21.26±6.45 | 12.72±1.85 | 8.64±0.86 | 6.13±0.54 | 4.21±0.76 | 9.49±7.13 |
| P.F. | 23.57±38.37 | 15.55±82.92 | 7.26±18.96 | 4.15±2.22 | 3.53±6.39 | 7.64±42.38 |
| Avg. Return | 57,585.16 ±22,316.63 | 43,270.51 ±19,698.59 | 29,182.06 ±12,151.43 | 25,859.03 ±9,959.04 | 21,438.52  ±8,160.71 | 35,472.03 ±20,347.15 |
| Cluster | 3.38±2.09 | 3.56±2.28 | 2.90±1.58 | 2.60±1.21 | 2.78±1.44 | 3.04±1.79 |
| Avg.Area | 99.58±151.87 | 104.15±187.19 | 61.18±102.83 | 41.33±69.65 | 68.12±146.00 | 74.88±138.99 |
| Avg.Dens. | 1.38±0.35 | 1.44±0.39 | 1.42±0.42 | 1.60±0.47 | 1.46±0.42 | 1.46±0.42 |
| PlateauPts. | 161.68±166.99 | 175.35±223.51 | 112.55±121.29 | 87.83±107.01 | 118.66±165.17 | 131.21±164.30 |
| Outlier | 1.48±1.66 | 1.71±1.86 | 1.22±1.49 | 1.19±1.55 | 1.53±1.82 | 1.43±1.69 |

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 | 74 | 74 | 75 | 74 | 74 | 371 |
| N.P. | 83,242.42 ±13,552.60 | 50,553.60 ±7,324.71 | 33,433.92 ±3,130.09 | 25,720.06 ±1,719.75 | 18,001.04 ±3,278.68 | 42,166.60 ±24,276.55 |
| G.P. | 86,812.76 ±15,047.69 | 57,002.95 ±8,760.92 | 41,051.50 ±7,008.70 | 32,336.35 ±5,931.36 | 24,569.44 ±6,079.67 | 48,334.92 ±23,872.90 |
| G.L. | -3,570.35 ±6,755.43 | -6,449.35  ±6,729.71 | -7,617.59 ±6,311.30 | -6,616.30 ±4,996.85 | -6,568.40  ±4,611.24 | -6,168.31 ±6,073.78 |
| N.P.(ATR) | 29.91±44.89 | 36.62±46.07 | 18.94±6.43 | 14.24±4.95 | 8.58±3.74 | 21.65±30.62 |
| CAGR(%) | 20.72±3.60 | 12.31±1.85 | 8.05±0.77 | 6.16±0.42 | 4.29±0.79 | 10.21±6.15 |
| MDD | -12,324.66 ±5,034.30 | -12,183.29  ±5,497.63 | -11,287.22 ±5,330.13 | -9,441.22 ±3,640.73 | -8,051.84 ±3,463.43 | -10,659.34 ±4,937.91 |
| N.P./MDD | 6.75±3.02 | 4.15±3.25 | 2.96±2.27 | 2.72±1.56 | 2.24±1.36 | 3.96±3.01 |
| MAR | 16.81±7.57 | 10.11±7.96 | 7.13±5.47 | 6.52±3.74 | 5.33±3.24 | 9.58±7.48 |
| P.F. | 24.31±198.18 | 8.84±32.44 | 5.39±11.89 | 4.89±17.59 | 3.74±8.99 | 7.84±78.99 |
| Avg. Return | 69,563.18 ±11,767.79 | 42,730.76 ±6,469.61 | 28,559.05  ±2,774.40 | 21,983.80 ±1,669.24 | 15,298.73 ±2,815.79 | 35,608.05  ±20,240.06 |
| Cluster | 3.50±2.18 | 3.34±1.91 | 2.72±1.65 | 2.50±1.17 | 3.05±1.56 | 3.02±1.76 |
| Avg.Area | 109.59±192.86 | 72.13±110.54 | 84.37±177.07 | 68.54±124.68 | 66.74±157.88 | 80.29±155.75 |
| Avg.Dens. | 1.34±0.41 | 1.46±0.38 | 1.51±0.48 | 1.43±0.44 | 1.51±0.38 | 1.45±0.42 |
| PlateauPts. | 172.03±203.51 | 143.53±149.95 | 132.87±206.44 | 107.12±132.45 | 119.01±173.42 | 134.91±176.13 |
| Outlier | 1.57±1.68 | 1.43±1.57 | 1.37±1.86 | 1.24±1.70 | 1.36±1.51 | 1.40±1.66 |

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E‑9、實驗A-10經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 66 | 67 | 66 | 67 | 66 | 332 |
| N.P. | 43,536.05 ±29,177.98 | 37,169.51 ±21,162.70 | 44,095.95 ±25,475.65 | 36,823.64 ±20,786.20 | 48,123.98 ±25,553.44 | 41,919.99 ±24,845.12 |
| G.P. | 49,090.92 ±28,641.40 | 43,412.75 ±21,939.15 | 49,787.98 ±25,655.31 | 44,158.13  ±20,316.26 | 53,405.82 ±24,028.08 | 47,945.90 ±24,411.93 |
| G.L. | -5,554.87 ±5,512.56 | -6,243.24 ±5,758.62 | -5,692.03 ±5,680.90 | -7,334.49 ±7,111.54 | -5,281.84 ±5,754.05 | -6,025.92 ±6,003.03 |
| N.P.(ATR) | 22.04±30.07 | 28.10±48.39 | 20.46±25.22 | 21.87±35.06 | 16.75±9.39 | 21.86±32.33 |
| CAGR(%) | 10.55±7.49 | 8.97±5.31 | 10.70±6.45 | 8.89±5.24 | 11.70±6.44 | 10.15±6.30 |
| MDD | -11,005.03 ±4,923.30 | -10,257.37 ±4,295.38 | -10,319.10 ±4,747.73 | -9,772.82 ±4,472.60 | -10,119.61 ±4,680.76 | -10,293.10 ±4,617.22 |
| N.P./MDD | 3.96±3.35 | 3.62±2.54 | 4.27±3.32 | 3.77±2.60 | 4.76±3.05 | 4.07±3.00 |
| MAR | 9.59±8.37 | 8.75±6.28 | 10.36±8.23 | 9.09±6.44 | 11.57±7.59 | 9.86±7.46 |
| P.F. | 8.84±14.65 | 6.95±21.45 | 8.75±22.93 | 6.02±141.87 | 10.11±115.12 | 7.96±83.77 |
| Avg. Return | 37,544.57 ±25,037.66 | 31,758.10 ±17,681.40 | 37,175.02 ±21,463.65 | 30,826.61 ±17,119.48 | 39,934.78 ±20,984.80 | 35,422.78 ±20,817.95 |
| Cluster | 1.00±0.00 | 1.99±0.12 | 2.85±0.36 | 3.64±0.48 | 5.83±1.47 | 3.06±1.79 |
| Avg.Area | 135.05±247.84 | 92.15±161.56 | 81.22±132.04 | 47.68±92.57 | 73.15±130.46 | 85.76±162.98 |
| Avg.Dens. | 1.42±0.34 | 1.49±0.37 | 1.41±0.49 | 1.54±0.57 | 1.41±0.34 | 1.45±0.43 |
| PlateauPts. | 150.70±254.66 | 125.64±170.75 | 136.85±155.01 | 102.54±118.47 | 190.68±176.82 | 141.12±181.84 |
| Outlier | 1.03±1.23 | 1.09±1.47 | 1.61±2.14 | 1.42±1.65 | 1.91±1.60 | 1.41±1.67 |

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 | 43 | 42 | 42 | 211 |
| N.P. | 70,964.52 ±21,380.66 | 48,788.41 ±20,460.69 | 36,720.60 ±14,107.05 | 28,125.86 ±10,059.26 | 23,832.12 ±8,916.31 | 41,662.77 ±23,090.56 |
| G.P. | 72,856.82 ±21,643.69 | 51,786.08 ±20,795.01 | 41,614.78 ±14,460.06 | 35,652.79 ±12,039.64 | 33,190.04 ±11,759.56 | 46,994.48 ±21,934.76 |
| G.L. | -1,892.30 ±3,441.65 | -2,997.67 ±2,794.02 | -4,894.18 ±4,061.36 | -7,526.92 ±4,641.63 | -9,357.92 ±5,695.14 | -5,331.71 ±5,037.36 |
| N.P.(ATR) | 29.62±47.60 | 27.93±43.22 | 18.38±8.25 | 15.25±7.38 | 13.42±6.27 | 20.91±29.71 |
| CAGR(%) | 17.52±5.48 | 11.87±5.16 | 8.86±3.52 | 6.75±2.47 | 5.70±2.18 | 10.09±5.83 |
| MDD | -7,858.97 ±2,836.63 | -8,860.80 ±3,919.67 | -9,614.46 ±3,508.92 | -10,581.72 ±4,135.87 | -13,203.43 ±4,374.94 | -10,021.94 ±4,175.64 |
| N.P./MDD | 9.03±2.52 | 5.51±0.78 | 3.82±0.36 | 2.66±0.31 | 1.80±0.29 | 4.16±2.97 |
| MAR | 22.29±6.17 | 13.39±1.93 | 9.22±0.90 | 6.38±0.75 | 4.32±0.70 | 10.07±7.38 |
| P.F. | 38.50±179.47 | 17.28±89.68 | 8.50±22.99 | 4.74±9.25 | 3.55±6.67 | 8.81±81.99 |
| Avg. Return | 58,946.62 ±17,154.72 | 40,926.54 ±17,406.28 | 31,102.64 ±12,163.42 | 23,891.61 ±8,427.85 | 20,199.34 ±7,475.27 | 34,994.82 ±19,086.38 |
| Cluster | 4.05±2.19 | 3.88±2.40 | 3.42±1.88 | 2.90±1.48 | 3.07±1.52 | 3.46±1.96 |
| Avg.Area | 129.72±160.74 | 144.12±202.79 | 100.32±174.47 | 58.64±79.07 | 110.11±181.94 | 108.54±166.43 |
| Avg.Dens. | 1.29±0.27 | 1.37±0.31 | 1.34±0.32 | 1.49±0.28 | 1.36±0.25 | 1.37±0.29 |
| PlateauPts. | 211.98±166.47 | 241.33±222.14 | 173.47±207.47 | 117.95±98.13 | 180.17±195.44 | 184.92±186.29 |
| Outlier | 1.43±1.43 | 1.69±1.98 | 1.47±1.44 | 1.26±1.56 | 1.74±2.04 | 1.52±1.70 |

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E‑9、實驗A-10經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 42 | 43 | 42 | 43 | 42 | 212 |
| N.P. | 82,194.14 ±9,615.17 | 52,517.90 ±8,050.86 | 34,605.53 ±3,691.93 | 25,700.79 ±2,065.77 | 17,919.40 ±3,263.41 | 42,554.74 ±23,679.13 |
| G.P. | 83,988.49 ±9,748.36 | 57,582.41 ±6,824.77 | 40,765.21 ±6,018.21 | 31,855.86 ±6,432.12 | 24,783.33 ±6,651.82 | 47,766.04 ±22,336.01 |
| G.L. | -1,794.35 ±3,129.22 | -5,064.51 ±4,542.19 | -6,159.68 ±5,295.63 | -6,155.07 ±5,401.93 | -6,863.94 ±5,064.14 | -5,211.30 ±5,048.08 |
| N.P.(ATR) | 21.26±36.21 | 40.06±49.88 | 19.71±6.09 | 15.20±4.95 | 8.63±3.95 | 21.04±29.61 |
| CAGR(%) | 20.44±2.52 | 12.81±2.03 | 8.34±0.91 | 6.16±0.50 | 4.27±0.79 | 10.31±5.98 |
| MDD | -10,525.57 ±3,318.38 | -11,705.52 ±5,544.54 | -10,081.38 ±4,034.85 | -9,261.75 ±3,522.20 | -8,468.02 ±3,268.13 | -10,012.93 ±4,146.60 |
| N.P./MDD | 7.81±2.66 | 4.49±3.45 | 3.43±2.23 | 2.77±1.60 | 2.12±1.24 | 4.25±3.16 |
| MAR | 19.42±6.66 | 10.94±8.46 | 8.27±5.37 | 6.65±3.82 | 5.04±2.96 | 10.30±7.87 |
| P.F. | 46.81±237.07 | 11.37±96.15 | 6.62±13.78 | 5.18±22.94 | 3.61±9.80 | 9.17±101.25 |
| Avg. Return | 68,101.92 ±7,833.92 | 44,093.54 ±7,127.42 | 29,459.37 ±3,264.97 | 21,807.04 ±1,855.25 | 15,158.33 ±2,736.12 | 35,697.87 ±19,510.67 |
| Cluster | 4.36±2.20 | 3.58±2.14 | 3.26±1.82 | 2.65±1.34 | 3.21±1.51 | 3.41±1.90 |
| Avg.Area | 149.45±214.97 | 114.61±168.38 | 121.16±213.81 | 113.68±150.59 | 96.04±201.38 | 118.94±190.27 |
| Avg.Dens. | 1.24±0.30 | 1.38±0.29 | 1.44±0.31 | 1.34±0.28 | 1.43±0.28 | 1.36±0.30 |
| PlateauPts. | 241.38±216.33 | 205.33±187.36 | 191.93±247.27 | 167.42±150.68 | 156.48±207.69 | 192.45±204.35 |
| Outlier | 1.79±1.63 | 1.40±1.42 | 1.38±2.00 | 1.53±1.83 | 1.29±1.55 | 1.48±1.69 |

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 | 39 | 39 | 40 | 39 | 39 | 196 |
| N.P. | 37,273.33 ±22,309.14 | 41,674.26 ±23,208.72 | 40,143.51 ±23,365.80 | 42,289.69 ±24,383.48 | 48,397.79 ±24,633.88 | 41,946.47 ±23,635.95 |
| G.P. | 41,134.48 ±21,545.65 | 45,056.79 ±22,034.40 | 47,264.26 ±21,626.86 | 47,689.02 ±22,951.01 | 53,553.35 ±22,501.65 | 46,941.24 ±22,277.07 |
| G.L. | -3,861.16 ±4,823.69 | -3,382.53 ±4,123.84 | -7,120.75  ±5,505.35 | -5,399.33  ±4,393.05 | -5,155.56  ±4,969.77 | -4,994.77 ±4,921.97 |
| N.P.(ATR) | 17.52±7.52 | 27.81±49.85 | 19.72±25.79 | 24.53±38.02 | 15.72±7.53 | 21.05±30.68 |
| CAGR(%) | 9.00±5.62 | 10.09±5.86 | 9.71±5.90 | 10.25±6.16 | 11.77±6.21 | 10.16±5.96 |
| MDD | -9,416.77  ±3,724.22 | -9,744.14 ±4,016.39 | -10,156.73 ±4,020.33 | -9,668.88 ±5,191.03 | -9,757.47  ±3,594.71 | -9,750.88  ±4,111.66 |
| N.P./MDD | 3.96±3.75 | 4.28±2.81 | 3.95±3.41 | 4.37±2.79 | 4.96±3.22 | 4.30±3.20 |
| MAR | 9.55±9.32 | 10.36±6.99 | 9.56±8.48 | 10.60±6.97 | 12.07±7.99 | 10.42±7.97 |
| P.F. | 10.65±18.32 | 13.32±32.47 | 6.64±12.40 | 8.83±175.31 | 10.39±145.92 | 9.40±105.11 |
| Avg. Return | 31,948.59 ±19,069.10 | 35,375.78  ±18,943.59 | 33,499.57 ±19,475.27 | 35,164.60  ±20,189.97 | 40,085.86  ±19,972.06 | 35,206.13 ±19,527.06 |
| Cluster | 1.18±0.39 | 2.31±0.47 | 3.20±0.41 | 4.28±0.46 | 6.36±1.60 | 3.46±1.94 |
| Avg.Area | 271.94±318.97 | 141.21±153.15 | 78.47±102.76 | 54.22±54.94 | 80.64±161.22 | 125.06±195.89 |
| Avg.Dens. | 1.24±0.22 | 1.25±0.30 | 1.39±0.26 | 1.46±0.31 | 1.45±0.33 | 1.36±0.30 |
| PlateauPts. | 305.72±325.72 | 191.08±171.45 | 151.15±124.91 | 140.64±108.76 | 214.77±199.79 | 200.42±207.60 |
| Outlier | 1.21±1.44 | 1.33±1.85 | 1.50±2.10 | 1.36±1.33 | 2.18±1.65 | 1.52±1.72 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗A-11

附表E‑10、實驗A-11經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 6 | 5 | 6 | 5 | 6 | 28 |
| N.P. | 42,297.87 ±18,470.47 | 28,260.00 ±5,534.48 | 26,831.50 ±5,764.81 | 23,341.00 ±2,413.79 | 18,434.17 ±1,122.49 | 27,978.08 ±12,044.27 |
| G.P. | 43,873.87 ±20,094.13 | 31,280.00 ±7,124.15 | 34,785.83 ±10,098.07 | 30,847.00 ±8,175.35 | 26,813.33 ±3,544.39 | 33,695.47 ±12,239.21 |
| G.L. | -1,576.00 ±2,207.21 | -3,020.00 ±2,120.98 | -7,954.33 ±5,015.28 | -7,506.00 ±7,082.74 | -8,379.17 ±2,582.80 | -5,717.39 ±4,830.26 |
| N.P.(ATR) | 54.28±93.64 | 13.60±5.65 | 14.79±6.55 | 12.40±4.19 | 6.85±0.86 | 20.91±44.30 |
| CAGR(%) | 10.25±4.62 | 6.78±1.36 | 6.43±1.41 | 5.58±0.59 | 4.40±0.27 | 6.71±2.99 |
| MDD | -6,072.37  ±1,928.51 | -7,775.00  ±1,786.58 | -9,715.67 ±3,234.85 | -10,851.00 ±1,145.37 | -14,035.83 ±1,924.30 | -9,716.90 ±3,465.96 |
| N.P./MDD | 6.97±2.89 | 3.63±0.24 | 2.76±0.38 | 2.15±0.12 | 1.31±0.15 | 2.88±2.45 |
| MAR | 16.88±7.24 | 8.72±0.58 | 6.62±0.90 | 5.15±0.28 | 3.13±0.36 | 6.91±6.03 |
| P.F. | 27.84±18.98 | 10.36±59.63 | 4.37±2.73 | 4.11±1.47 | 3.20±0.51 | 5.89±28.55 |
| Avg. Return | 35,699.17 ±15,581.77 | 23,739.24 ±4,874.98 | 23,130.43 ±4,579.02 | 20,185.88 ±2,210.25 | 16,356.97  ±1,372.73 | 23,955.18 ±9,985.35 |
| Cluster | 3.67±2.50 | 4.00±2.55 | 1.67±0.82 | 2.60±1.34 | 2.50±1.87 | 2.86±1.98 |
| Avg.Area | 127.20±244.03 | 64.54±46.60 | 24.50±24.37 | 74.79±80.30 | 28.08±19.11 | 63.40±118.43 |
| Avg.Dens. | 1.32±0.40 | 1.30±0.15 | 1.61±0.39 | 1.12±0.65 | 1.54±0.38 | 1.39±0.43 |
| PlateauPts. | 194.50±253.23 | 132.80±69.91 | 53.67±57.36 | 151.20±125.84 | 60.33±33.76 | 116.82±137.72 |
| Outlier | 1.50±1.97 | 1.40±1.67 | 0.33±0.82 | 0.60±1.34 | 1.83±2.71 | 1.14±1.80 |

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 | 6 | 5 | 6 | 5 | 6 | 28 |
| N.P. | 46,487.87 ±14,258.80 | 27,697.80 ±1,296.24 | 24,150.00  ±898.33 | 20,854.00  ±766.25 | 18,275.00  ±952.60 | 27,722.72 ±12,164.06 |
| G.P. | 51,355.53 ±14,217.30 | 34,723.00 ±6,141.50 | 26,695.83 ±3,964.29 | 28,115.00 ±5,740.81 | 25,562.50 ±3,308.01 | 33,424.04 ±12,394.27 |
| G.L. | -4,867.67 ±5,107.03 | -7,025.20 ±6,636.85 | -2,545.83 ±3,626.24 | -7,261.00 ±5,487.91 | -7,287.50 ±2,770.41 | -5,701.32 ±4,834.78 |
| N.P.(ATR) | 59.39±90.88 | 14.48±5.12 | 12.64±2.17 | 7.00±2.22 | 7.15±0.93 | 20.80±44.33 |
| CAGR(%) | 11.29±3.60 | 6.65±0.32 | 5.78±0.22 | 4.98±0.19 | 4.36±0.23 | 6.65±3.02 |
| MDD | -8,837.37  ±4,106.78 | -9,018.80  ±2,321.23 | -8,733.33  ±1,749.76 | -8,824.00  ±3,891.52 | -13,068.33  ±3,266.18 | -9,751.72 ±3,439.06 |
| N.P./MDD | 5.26±3.61 | 3.07±0.85 | 2.77±0.67 | 2.36±1.94 | 1.40±0.49 | 2.84±2.46 |
| MAR | 12.78±8.96 | 7.37±2.05 | 6.62±1.60 | 5.64±4.63 | 3.33±1.17 | 6.82±6.05 |
| P.F. | 10.55±16.27 | 4.94±5.85 | 10.49±61.52 | 3.87±2.56 | 3.51±0.96 | 5.86±28.56 |
| Avg. Return | 38,904.74 ±12,354.52 | 24,140.49 ±1,774.59 | 21,140.73 ±647.44 | 17,471.72  ±573.09 | 16,205.98 ±1,345.92 | 23,770.35  ±10,085.54 |
| Cluster | 4.50±2.88 | 2.20±1.64 | 1.83±0.75 | 3.00±1.22 | 2.50±1.87 | 2.82±1.96 |
| Avg.Area | 30.22±34.75 | 164.46±259.86 | 74.88±73.12 | 40.40±23.22 | 19.99±16.05 | 63.39±118.44 |
| Avg.Dens. | 1.23±0.27 | 1.54±0.44 | 1.14±0.61 | 1.56±0.25 | 1.58±0.37 | 1.40±0.43 |
| PlateauPts. | 103.83±100.74 | 230.40±280.68 | 112.67±91.72 | 105.40±40.98 | 47.33±27.57 | 116.50±137.93 |
| Outlier | 2.17±2.04 | 0.60±0.89 | 0.33±0.82 | 2.00±3.08 | 0.67±1.03 | 1.14±1.80 |

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E‑10、實驗A-11經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 5 | 5 | 6 | 5 | 5 | 26 |
| N.P. | 34,460.00 ±20,780.20 | 22,119.00 ±4,103.53 | 20,956.67 ±2,503.04 | 26,131.40 ±5,084.93 | 36,400.04 ±14,188.98 | 27,742.01 ±12,300.33 |
| G.P. | 38,570.00 ±21,116.89 | 29,403.00 ±7,430.72 | 25,130.83 ±2,829.13 | 32,208.60 ±7,925.13 | 41,646.04 ±10,458.92 | 33,073.97 ±12,167.96 |
| G.L. | -4,110.00 ±3,667.66 | -7,284.00 ±4,783.00 | -4,174.17 ±4,145.55 | -6,077.20 ±7,159.79 | -5,246.00 ±4,516.97 | -5,331.96 ±4,712.88 |
| N.P.(ATR) | 57.55±104.46 | 10.72±3.69 | 9.04±3.14 | 13.46±9.44 | 15.61±9.37 | 20.81±46.02 |
| CAGR(%) | 8.30±5.21 | 5.29±1.00 | 5.01±0.61 | 6.26±1.24 | 8.78±3.51 | 6.66±3.06 |
| MDD | -7,610.00 ±1,972.36 | -12,051.00 ±3,490.27 | -9,860.00 ±3,086.71 | -7,399.60 ±3,774.38 | -9,404.24 ±2,767.31 | -9,287.85 ±3,296.38 |
| N.P./MDD | 4.53±4.28 | 1.84±0.77 | 2.13±0.84 | 3.53±2.30 | 3.87±2.03 | 2.99±2.50 |
| MAR | 10.91±10.67 | 4.39±1.84 | 5.08±2.02 | 8.46±5.54 | 9.34±4.99 | 7.17±6.16 |
| P.F. | 9.38±6.02 | 4.04±1.56 | 6.02±61.75 | 5.30±19.88 | 7.94±4.27 | 6.20±29.69 |
| Avg. Return | 29,632.90 ±18,037.54 | 20,426.93 ±3,273.80 | 18,076.58 ±2,515.32 | 21,721.63 ±4,484.45 | 29,867.14 ±11,749.85 | 23,719.33 ±10,271.55 |
| Cluster | 1.00±0.00 | 1.60±0.55 | 2.67±0.52 | 3.80±0.45 | 6.20±1.48 | 3.04±1.97 |
| Avg.Area | 164.90±258.47 | 55.86±74.18 | 40.39±40.70 | 42.94±52.14 | 34.52±36.40 | 66.67±122.42 |
| Avg.Dens. | 1.35±0.17 | 1.60±0.47 | 1.18±0.62 | 1.40±0.45 | 1.38±0.08 | 1.38±0.41 |
| PlateauPts. | 192.60±281.42 | 84.60±101.54 | 85.33±61.92 | 127.40±106.14 | 134.80±90.57 | 123.42±140.85 |
| Outlier | 1.00±1.41 | 0.40±0.89 | 1.83±2.71 | 0.20±0.45 | 2.20±2.28 | 1.15±1.85 |

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 | 3 | 4 | 3 | 4 | 3 | 17 |
| N.P. | 31,503.33 ±11,787.66 | 28,837.50 ±6,214.28 | 22,185.00 ±1,774.38 | 22,926.25 ±3,302.31 | 17,788.33 ±1,237.80 | 24,793.24 ±7,149.67 |
| G.P. | 32,736.67 ±13,781.69 | 31,456.25 ±8,213.67 | 30,561.67 ±6,003.91 | 31,795.00 ±7,955.24 | 26,073.33 ±4,806.74 | 30,654.12 ±7,803.01 |
| G.L. | -1,233.33 ±2,136.20 | -2,618.75 ±2,219.18 | -8,376.67 ±4,994.26 | -8,868.75 ±6,309.76 | -8,285.00 ±3,569.43 | -5,860.88 ±4,986.24 |
| N.P.(ATR) | 14.65±12.00 | 14.22±6.33 | 10.29±4.25 | 11.75±4.90 | 6.93±0.69 | 11.73±6.34 |
| CAGR(%) | 7.58±2.90 | 6.92±1.53 | 5.30±0.43 | 5.48±0.80 | 4.24±0.30 | 5.94±1.75 |
| MDD | -5,953.33 ±2,351.71 | -8,050.00 ±1,936.92 | -8,726.67 ±1,499.38 | -11,907.50 ±1,368.81 | -13,135.00 ±486.62 | -9,604.41 ±2,994.64 |
| N.P./MDD | 5.29±1.08 | 3.58±0.24 | 2.54±0.34 | 1.93±0.33 | 1.35±0.08 | 2.58±1.50 |
| MAR | 12.73±2.58 | 8.60±0.57 | 6.08±0.81 | 4.60±0.80 | 3.23±0.19 | 6.18±3.61 |
| P.F. | 26.54±9.13 | 12.01±66.10 | 3.65±2.85 | 3.59±1.49 | 3.15±0.69 | 5.23±34.71 |
| Avg. Return | 27,080.94 ±10,021.87 | 24,372.83 ±5,386.19 | 19,100.85  ±2,784.08 | 19,740.93 ±2,598.72 | 15,603.92 ±587.09 | 21,283.07 ±6,041.27 |
| Cluster | 3.67±2.52 | 4.00±2.94 | 3.00±1.00 | 2.50±1.29 | 3.00±2.65 | 3.24±2.02 |
| Avg.Area | 243.78±328.64 | 79.22±38.18 | 37.24±30.91 | 102.22±69.53 | 30.92±16.57 | 97.74±142.99 |
| Avg.Dens. | 1.44±0.44 | 1.27±0.16 | 1.63±0.22 | 1.32±0.08 | 1.33±0.24 | 1.39±0.24 |
| PlateauPts. | 342.33±306.44 | 157.00±51.11 | 104.00±60.62 | 183.00±122.00 | 67.00±26.51 | 170.59±155.00 |
| Outlier | 0.67±1.15 | 1.75±1.71 | 0.00±0.00 | 2.50±3.32 | 0.67±1.15 | 1.24±1.95 |

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E‑10、實驗A-11經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 3 | 4 | 3 | 4 | 3 | 17 |
| N.P. | 37,266.67 ±7,149.53 | 26,212.50 ±1,546.70 | 22,968.33 ±1,224.54 | 20,641.25 ±693.62 | 17,788.33 ±1,237.80 | 24,793.24 ±7,149.67 |
| G.P. | 40,333.33 ±9,372.08 | 31,181.25 ±7,679.28 | 30,361.67  ±6,349.32 | 26,522.50 ±5,199.57 | 26,073.33 ±4,806.74 | 30,654.12 ±7,803.01 |
| G.L. | -3,066.67 ±2,804.16 | -4,968.75 ±6,713.46 | -7,393.33 ±6,622.09 | -5,881.25 ±5,240.68 | -8,285.00 ±3,569.43 | -5,860.88 ±4,986.24 |
| N.P.(ATR) | 21.31±7.62 | 12.58±3.08 | 12.12±4.51 | 7.02±2.57 | 6.93±0.69 | 11.73±6.34 |
| CAGR(%) | 9.00±1.77 | 6.28±0.38 | 5.49±0.30 | 4.93±0.17 | 4.24±0.30 | 5.94±1.75 |
| MDD | -8,516.67 ±2,128.58 | -8,475.00 ±2,785.83 | -9,926.67 ±593.41 | -8,660.00 ±4,473.55 | -13,135.00 ±486.62 | -9,604.41 ±2,994.64 |
| N.P./MDD | 4.38±1.18 | 3.09±0.77 | 2.31±0.16 | 2.38±2.19 | 1.35±0.08 | 2.58±1.50 |
| MAR | 10.57±2.90 | 7.41±1.84 | 5.53±0.38 | 5.69±5.24 | 3.23±0.19 | 6.18±3.61 |
| P.F. | 13.15±6.51 | 6.28±67.06 | 4.11±1.86 | 4.51±2.90 | 3.15±0.69 | 5.23±34.71 |
| Avg. Return | 32,134.45 ±4,992.78 | 22,020.93 ±1,414.65 | 20,202.93 ±2,492.32 | 17,476.13 ±661.65 | 15,603.92 ±587.09 | 21,283.07  ±6,041.27 |
| Cluster | 5.00±3.61 | 3.00±1.41 | 2.67±1.15 | 2.75±1.26 | 3.00±2.65 | 3.24±2.02 |
| Avg.Area | 254.42±318.08 | 99.43±39.82 | 74.92±96.16 | 45.77±22.93 | 30.92±16.57 | 97.74±142.99 |
| Avg.Dens. | 1.27±0.16 | 1.24±0.12 | 1.57±0.31 | 1.53±0.28 | 1.33±0.24 | 1.39±0.24 |
| PlateauPts. | 383.33±263.88 | 177.25±89.63 | 135.67±113.39 | 108.25±46.74 | 67.00±26.51 | 170.59±155.00 |
| Outlier | 2.00±2.00 | 0.75±0.96 | 0.00±0.00 | 2.50±3.32 | 0.67±1.15 | 1.24±1.95 |

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. | 25,383.33 ±4,195.93 | 21,450.00 ±3,764.31 | 23,188.75 ±3,601.04 | 23,338.33 ±3,770.39 | 33,738.33 ±12,942.10 | 25,280.31 ±7,086.86 |
| G.P. | 29,616.67 ±1,782.09 | 26,691.67 ±5,943.29 | 30,376.25 ±8,509.99 | 28,248.33 ±7,010.91 | 40,940.00 ±8,352.80 | 31,124.69 ±7,805.81 |
| G.L. | -4,233.33 ±5,068.61 | -5,241.67 ±4,792.72 | -7,187.50 ±6,810.00 | -4,910.00 ±6,885.01 | -7,201.67 ±4,595.22 | -5,844.38 ±5,149.28 |
| N.P.(ATR) | 10.89±1.80 | 12.27±4.26 | 10.74±4.61 | 7.50±4.11 | 19.09±11.39 | 12.01±6.44 |
| CAGR(%) | 6.08±1.02 | 5.12±0.91 | 5.55±0.88 | 5.58±0.92 | 8.13±3.18 | 6.06±1.74 |
| MDD | -8,391.67 ±2,197.49 | -10,958.33 ±1,470.61 | -10,026.25 ±3,509.83 | -6,580.00 ±3,131.20 | -10,668.33 ±2,937.65 | -9,368.75 ±2,925.52 |
| N.P./MDD | 3.02±1.16 | 1.96±0.58 | 2.31±0.91 | 3.55±2.03 | 3.16±2.19 | 2.70±1.48 |
| MAR | 7.25±2.80 | 4.68±1.40 | 5.53±2.18 | 8.48±4.85 | 7.62±5.33 | 6.46±3.56 |
| P.F. | 7.00±4.97 | 5.09±2.10 | 4.23±69.26 | 5.75±8.82 | 5.68±5.18 | 5.33±35.82 |
| Avg. Return | 22,072.82 ±4,512.18 | 19,657.30 ±3,406.51 | 19,552.66 ±2,792.95 | 19,372.97 ±3,682.02 | 28,079.23 ±11,637.91 | 21,609.85 ±6,082.24 |
| Cluster | 1.00±0.00 | 2.00±0.00 | 3.25±0.50 | 4.00±0.00 | 6.67±1.15 | 3.38±2.00 |
| Avg.Area | 260.50±315.18 | 84.60±88.88 | 89.32±33.88 | 27.30±14.19 | 52.37±38.09 | 101.98±146.58 |
| Avg.Dens. | 1.25±0.15 | 1.36±0.40 | 1.28±0.15 | 1.66±0.31 | 1.40±0.10 | 1.38±0.25 |
| PlateauPts. | 299.00±340.50 | 124.67±120.82 | 181.00±88.64 | 101.00±6.08 | 186.00±78.04 | 178.50±156.50 |
| Outlier | 1.00±1.73 | 0.67±1.15 | 2.25±3.30 | 0.33±0.58 | 2.00±2.00 | 1.31±1.99 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗A-12

本實驗中高原點數要求至20、40點，無任何商品配對組合通過篩選之條件。

### 60—40%

#### 實驗A-13

附表E‑11、實驗A-13經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 193 | 193 | 192 | 193 | 193 | 964 |
| N.P. | 64,777.19 ±26,559.83 | 51,771.00 ±25,732.33 | 42,072.19  ±21,425.25 | 31,594.84 ±13,295.85 | 24,938.55 ±9,591.74 | 43,031.75 ±24,887.36 |
| G.P. | 67,327.82 ±27,745.66 | 55,057.39 ±27,522.76 | 46,128.37 ±21,590.45 | 40,110.78 ±18,230.17 | 34,154.15 ±13,398.00 | 48,558.22 ±25,202.18 |
| G.L. | -2,550.63 ±4,760.65 | -3,286.38 ±5,356.39 | -4,056.17 ±4,373.51 | -8,515.95 ±7,724.47 | -9,215.59 ±6,673.19 | -5,526.47 ±6,522.09 |
| N.P.(ATR) | 30.75±40.28 | 24.42±27.70 | 23.48±31.01 | 15.84±13.57 | 13.01±11.34 | 21.50±27.75 |
| CAGR(%) | 15.93±6.86 | 12.62±6.59 | 10.19±5.41 | 7.60±3.30 | 5.97±2.35 | 10.43±6.33 |
| MDD | -7,065.70 ±3,472.87 | -8,847.68 ±4,608.68 | -10,416.70 ±5,320.99 | -11,406.78 ±5,194.26 | -14,457.36 ±5,611.51 | -10,438.87 ±5,488.57 |
| N.P./MDD | 9.17±2.69 | 5.85±0.61 | 4.04±0.43 | 2.77±0.34 | 1.72±0.34 | 4.12±3.09 |
| MAR | 22.54±6.65 | 14.26±1.49 | 9.78±1.05 | 6.66±0.80 | 4.13±0.83 | 9.99±7.64 |
| P.F. | 26.40±173.91 | 16.75±107.20 | 11.37±37.27 | 4.71±12.27 | 3.71±11.39 | 8.79±87.41 |
| Avg. Return | 54,178.83 ±22,224.73 | 43,350.24 ±21,954.47 | 35,837.05 ±18,596.36 | 26,777.21 ±11,191.55 | 21,384.97 ±8,098.09 | 36,306.14 ±20,929.48 |
| Cluster | 3.19±1.93 | 3.80±2.16 | 3.06±1.74 | 3.07±1.74 | 2.87±1.72 | 3.20±1.89 |
| Avg.Area | 107.01±176.40 | 109.55±163.30 | 76.87±149.86 | 44.93±104.50 | 62.82±107.49 | 80.24±145.20 |
| Avg.Dens. | 1.39±0.43 | 1.39±0.41 | 1.39±0.49 | 1.52±0.53 | 1.44±0.44 | 1.43±0.46 |
| PlateauPts. | 160.48±177.50 | 180.74±183.68 | 129.97±176.32 | 89.63±118.23 | 115.48±139.56 | 135.26±163.98 |
| Outlier | 1.46±1.59 | 1.69±1.82 | 1.36±1.60 | 1.55±1.70 | 1.57±1.87 | 1.53±1.72 |

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 | 198 | 198 | 198 | 198 | 198 | 990 |
| N.P. | 83,072.05 ±16,160.92 | 52,587.18 ±6,560.32 | 35,195.75 ±3,612.88 | 26,152.12 ±2,095.21 | 18,043.24 ±3,198.41 | 43,010.07 ±24,488.85 |
| G.P. | 86,957.94 ±18,765.91 | 58,404.70 ±10,385.61 | 41,961.41 ±7,840.50 | 31,604.82 ±5,373.32 | 23,743.18 ±5,390.23 | 48,534.41 ±24,891.10 |
| G.L. | -3,885.89 ±7,435.68 | -5,817.52 ±8,355.02 | -6,765.66 ±6,832.89 | -5,452.70 ±4,742.30 | -5,699.94 ±4,026.56 | -5,524.34 ±6,541.97 |
| N.P.(ATR) | 27.67±33.06 | 36.14±44.90 | 20.58±11.69 | 13.80±5.53 | 8.61±3.88 | 21.36±27.41 |
| CAGR(%) | 20.67±4.32 | 12.83±1.66 | 8.48±0.89 | 6.26±0.51 | 4.30±0.77 | 10.42±6.22 |
| MDD | -12,880.89 ±5,227.38 | -11,949.99 ±5,629.77 | -10,836.17 ±6,533.23 | -8,582.64 ±4,017.13 | -7,713.97 ±3,470.18 | -10,392.73 ±5,452.37 |
| N.P./MDD | 6.45±3.01 | 4.40±3.36 | 3.25±2.83 | 3.05±2.14 | 2.34±1.43 | 4.14±3.07 |
| MAR | 16.05±7.53 | 10.73±8.21 | 7.83±6.82 | 7.30±5.12 | 5.57±3.41 | 10.03±7.59 |
| P.F. | 22.38±195.40 | 10.04±89.48 | 6.20±28.72 | 5.80±33.28 | 4.17±14.89 | 8.79±88.86 |
| Avg. Return | 69,607.95 ±14,016.53 | 44,256.85 ±5,711.71 | 29,850.50 ±3,202.12 | 22,256.88 ±1,977.63 | 15,316.83 ±2,726.89 | 36,257.80 ±20,510.32 |
| Cluster | 3.51±2.20 | 3.49±1.93 | 3.07±1.76 | 2.81±1.58 | 3.12±1.81 | 3.20±1.88 |
| Avg.Area | 94.08±163.43 | 96.31±154.85 | 74.43±140.34 | 74.89±119.88 | 59.19±134.25 | 79.78±143.75 |
| Avg.Dens. | 1.35±0.49 | 1.40±0.42 | 1.44±0.49 | 1.42±0.44 | 1.50±0.48 | 1.42±0.47 |
| PlateauPts. | 154.24±180.33 | 161.55±165.87 | 129.00±174.09 | 121.94±143.29 | 109.43±145.51 | 135.23±163.37 |
| Outlier | 1.57±1.56 | 1.75±1.78 | 1.51±1.95 | 1.40±1.62 | 1.55±1.80 | 1.55±1.75 |

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E‑11、實驗A-13經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 170 | 169 | 170 | 169 | 170 | 848 |
| N.P. | 43,597.24 ±27,319.17 | 40,415.93 ±23,920.95 | 41,076.63 ±22,794.91 | 40,949.41 ±23,417.18 | 45,965.63 ±22,447.92 | 42,405.02 ±24,078.92 |
| G.P. | 47,959.39 ±27,935.29 | 46,625.82 ±24,850.89 | 47,122.31 ±23,131.95 | 46,875.11 ±23,446.58 | 50,488.82 ±22,648.67 | 47,816.80 ±24,461.17 |
| G.L. | -4,362.15 ±6,224.03 | -6,209.90 ±6,975.78 | -6,045.69 ±6,871.86 | -5,925.70 ±5,734.51 | -4,523.19 ±5,868.80 | -5,411.78 ±6,390.49 |
| N.P.(ATR) | 23.22±27.89 | 22.69±35.91 | 20.72±29.16 | 22.63±30.73 | 19.35±21.10 | 21.72±29.31 |
| CAGR(%) | 10.56±7.02 | 9.78±6.05 | 9.94±5.76 | 9.91±5.91 | 11.16±5.65 | 10.27±6.11 |
| MDD | -10,480.98 ±5,541.96 | -9,834.57 ±5,362.09 | -11,104.03 ±5,525.15 | -9,904.99 ±5,110.57 | -9,935.59 ±5,157.59 | -10,252.93 ±5,352.12 |
| N.P./MDD | 4.16±3.35 | 4.11±3.25 | 3.70±2.95 | 4.13±3.11 | 4.63±2.63 | 4.14±3.08 |
| MAR | 10.08±8.32 | 9.94±8.06 | 8.95±7.29 | 10.00±7.64 | 11.23±6.49 | 10.02±7.60 |
| P.F. | 10.99±108.25 | 7.51±43.52 | 7.79±47.08 | 7.91±120.22 | 11.16±71.56 | 8.84±83.83 |
| Avg. Return | 37,484.77 ±23,527.05 | 34,389.97 ±20,051.58 | 34,693.86 ±19,082.89 | 34,109.22 ±19,123.80 | 38,033.04 ±18,412.96 | 35,745.69 ±20,144.93 |
| Cluster | 1.12±0.32 | 2.00±0.00 | 2.91±0.28 | 3.82±0.44 | 6.21±1.47 | 3.21±1.89 |
| Avg.Area | 147.12±224.48 | 38.58±43.49 | 61.90±117.07 | 74.80±126.53 | 79.19±126.89 | 80.37±144.47 |
| Avg.Dens. | 1.30±0.39 | 1.56±0.38 | 1.40±0.52 | 1.41±0.61 | 1.43±0.37 | 1.42±0.47 |
| PlateauPts. | 161.32±219.19 | 67.47±55.80 | 112.51±132.64 | 133.80±150.92 | 201.86±184.96 | 135.47±164.64 |
| Outlier | 1.15±1.50 | 1.29±1.63 | 1.61±1.82 | 1.45±1.65 | 2.26±2.01 | 1.55±1.77 |

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 | 97 | 98 | 97 | 98 | 97 | 487 |
| N.P. | 66,325.64 ±23,479.75 | 54,420.38 ±23,662.14 | 42,224.47 ±19,217.34 | 31,557.72 ±12,717.49 | 24,104.47 ±9,086.53 | 43,723.51 ±23,965.32 |
| G.P. | 68,328.46 ±23,639.35 | 57,016.80 ±23,704.12 | 45,703.96 ±19,382.07 | 37,959.17 ±14,819.43 | 32,737.52 ±13,542.43 | 48,345.65 ±23,311.43 |
| G.L. | -2,002.82 ±3,504.13 | -2,596.42 ±2,923.92 | -3,479.49 ±3,313.11 | -6,401.45 ±5,491.79 | -8,633.05 ±7,437.99 | -4,622.14 ±5,436.40 |
| N.P.(ATR) | 26.34±36.04 | 25.59±33.09 | 25.67±35.37 | 14.42±7.63 | 11.36±5.73 | 20.67±27.96 |
| CAGR(%) | 16.32±6.02 | 13.29±6.02 | 10.23±4.85 | 7.59±3.15 | 5.77±2.23 | 10.60±6.06 |
| MDD | -6,938.07 ±2,884.81 | -9,057.05 ±4,149.91 | -10,079.47 ±4,598.94 | -11,287.20 ±4,849.03 | -14,127.35  ±5,179.08 | -10,297.31 ±4,994.75 |
| N.P./MDD | 9.56±2.77 | 6.01±0.62 | 4.19±0.44 | 2.80±0.38 | 1.71±0.30 | 4.25±3.21 |
| MAR | 23.53±6.89 | 14.67±1.52 | 10.15±1.07 | 6.72±0.92 | 4.08±0.74 | 10.29±7.95 |
| P.F. | 34.12±169.84 | 21.96±114.83 | 13.14±45.10 | 5.93±20.91 | 3.79±17.31 | 10.46±89.70 |
| Avg. Return | 55,180.39 ±19,199.61 | 45,390.11 ±20,183.42 | 35,683.69 ±16,579.34 | 26,780.73 ±10,778.77 | 20,566.60 ±7,705.98 | 36,717.70 ±19,968.09 |
| Cluster | 3.65±2.00 | 4.41±2.34 | 3.52±1.87 | 3.34±2.08 | 3.13±1.95 | 3.61±2.09 |
| Avg.Area | 127.66±187.98 | 136.07±189.86 | 113.58±180.70 | 83.36±149.66 | 90.65±134.04 | 110.26±170.48 |
| Avg.Dens. | 1.31±0.36 | 1.31±0.35 | 1.37±0.36 | 1.42±0.32 | 1.38±0.30 | 1.36±0.34 |
| PlateauPts. | 195.22±188.75 | 222.97±200.28 | 188.19±208.51 | 139.44±152.01 | 155.07±149.81 | 180.18±183.21 |
| Outlier | 1.48±1.58 | 1.78±1.88 | 1.34±1.67 | 1.58±1.71 | 1.60±2.01 | 1.56±1.77 |

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E‑11、實驗A-13經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 99 | 99 | 99 | 99 | 99 | 495 |
| N.P. | 81,791.22 ±10,893.25 | 55,406.24 ±6,260.19 | 37,282.22 ±3,959.13 | 26,358.76 ±2,437.71 | 18,371.60 ±3,046.35 | 43,842.01 ±23,510.58 |
| G.P. | 84,242.78 ±11,101.22 | 59,101.91 ±7,629.55 | 43,506.77 ±8,910.05 | 31,115.62 ±5,499.49 | 24,278.91 ±5,413.15 | 48,449.20 ±22,918.10 |
| G.L. | -2,451.55 ±3,859.98 | -3,695.67 ±5,339.23 | -6,224.54 ±7,520.41 | -4,756.85 ±4,508.17 | -5,907.31 ±4,264.18 | -4,607.19 ±5,425.40 |
| N.P.(ATR) | 20.56±24.65 | 39.38±51.13 | 20.07±8.01 | 14.72±6.00 | 8.73±3.65 | 20.69±27.70 |
| CAGR(%) | 20.34±2.87 | 13.54±1.59 | 9.00±0.98 | 6.31±0.59 | 4.38±0.73 | 10.63±5.94 |
| MDD | -11,565.84 ±4,280.29 | -11,801.67 ±5,599.53 | -10,882.43 ±6,036.24 | -8,657.97 ±3,809.45 | -8,389.23 ±3,747.24 | -10,259.43 ±4,985.86 |
| N.P./MDD | 7.07±3.08 | 4.69±3.36 | 3.43±2.64 | 3.04±2.07 | 2.19±1.44 | 4.27±3.18 |
| MAR | 17.58±7.71 | 11.47±8.20 | 8.27±6.37 | 7.29±4.97 | 5.22±3.43 | 10.36±7.88 |
| P.F. | 34.36±186.06 | 15.99±124.21 | 6.99±39.39 | 6.54±21.22 | 4.11±18.31 | 10.52±95.11 |
| Avg. Return | 67,862.78 ±9,219.79 | 46,531.20 ±5,358.42 | 31,500.99 ±3,419.96 | 22,388.13 ±2,289.71 | 15,536.63 ±2,531.99 | 36,763.95 ±19,426.75 |
| Cluster | 4.40±2.35 | 3.84±2.04 | 3.46±1.92 | 2.97±1.72 | 3.47±2.07 | 3.63±2.08 |
| Avg.Area | 118.37±175.80 | 127.35±186.01 | 102.21±161.35 | 105.64±143.99 | 98.09±180.94 | 110.33±169.96 |
| Avg.Dens. | 1.31±0.40 | 1.33±0.31 | 1.41±0.30 | 1.34±0.35 | 1.39±0.31 | 1.36±0.34 |
| PlateauPts. | 198.95±185.34 | 207.43±192.56 | 177.41±195.63 | 156.34±151.50 | 163.51±184.69 | 180.73±182.95 |
| Outlier | 1.76±1.56 | 1.60±1.58 | 1.58±1.89 | 1.47±1.95 | 1.62±1.97 | 1.60±1.79 |

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 | 84 | 84 | 84 | 84 | 84 | 420 |
| N.P. | 39,438.45 ±23,888.49 | 42,272.17 ±25,743.97 | 40,968.94 ±21,599.72 | 41,549.68 ±22,311.44 | 51,762.87 ±24,046.63 | 43,198.42 ±23,856.92 |
| G.P. | 42,083.67 ±22,993.36 | 47,073.11 ±24,936.66 | 47,448.26 ±21,724.96 | 46,688.66 ±21,572.12 | 55,672.64 ±23,208.74 | 47,793.27 ±23,230.18 |
| G.L. | -2,645.22 ±3,968.44 | -4,800.95 ±6,990.13 | -6,479.32 ±6,340.04 | -5,138.97 ±4,300.13 | -3,909.77 ±4,582.68 | -4,594.85 ±5,497.28 |
| N.P.(ATR) | 17.95±9.89 | 21.37±37.91 | 23.68±35.65 | 23.83±35.62 | 19.02±19.70 | 21.17±29.83 |
| CAGR(%) | 9.53±6.08 | 10.24±6.53 | 9.92±5.44 | 10.06±5.61 | 12.62±6.07 | 10.47±6.03 |
| MDD | -10,313.93 ±5,094.29 | -9,959.52 ±4,998.48 | -10,706.74 ±5,208.78 | -9,932.66 ±4,761.00 | -10,206.98 ±4,659.15 | -10,223.97 ±4,932.97 |
| N.P./MDD | 3.82±3.55 | 4.24±3.43 | 3.83±3.40 | 4.18±2.80 | 5.07±2.50 | 4.23±3.16 |
| MAR | 9.24±8.75 | 10.28±8.56 | 9.26±8.39 | 10.13±6.91 | 12.36±6.20 | 10.24±7.83 |
| P.F. | 15.91±27.67 | 9.80±49.29 | 7.32±40.83 | 9.09±140.10 | 14.24±57.11 | 10.40±77.54 |
| Avg. Return | 34,006.35 ±21,254.21 | 35,922.66 ±21,386.11 | 34,274.23 ±17,930.14 | 34,632.60 ±18,344.36 | 42,702.81 ±19,692.05 | 36,307.73 ±19,948.12 |
| Cluster | 1.27±0.45 | 2.30±0.46 | 3.30±0.46 | 4.35±0.48 | 6.90±1.68 | 3.62±2.11 |
| Avg.Area | 239.26±275.79 | 82.96±108.79 | 93.86±129.54 | 42.12±41.11 | 89.31±151.38 | 109.50±173.69 |
| Avg.Dens. | 1.20±0.25 | 1.34±0.30 | 1.35±0.39 | 1.46±0.34 | 1.43±0.36 | 1.36±0.34 |
| PlateauPts. | 267.68±274.53 | 129.46±126.44 | 148.32±138.61 | 121.63±89.82 | 224.30±199.24 | 178.28±186.26 |
| Outlier | 1.11±1.50 | 1.35±1.89 | 1.56±1.72 | 1.52±1.50 | 2.57±2.16 | 1.62±1.83 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗A-14

附表E‑12、實驗A-14經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 65 | 65 | 64 | 65 | 65 | 324 |
| N.P. | 74,673.72 ±24,172.34 | 56,909.85 ±23,117.19 | 38,975.76 ±17,297.61 | 30,992.45 ±12,915.24 | 24,001.73 ±7,640.31 | 45,129.64 ±25,802.55 |
| G.P. | 77,350.24 ±24,474.71 | 59,996.78 ±23,641.56 | 43,665.38 ±17,804.43 | 40,270.84 ±17,848.50 | 34,291.48 ±11,088.86 | 51,137.94 ±24,995.07 |
| G.L. | -2,676.52 ±4,308.97 | -3,086.92 ±4,075.65 | -4,689.62 ±4,109.02 | -9,278.38 ±6,997.76 | -10,289.75 ±5,599.92 | -6,008.30 ±6,026.32 |
| N.P.(ATR) | 35.93±56.34 | 26.54±36.12 | 21.14±20.69 | 15.18±8.16 | 12.86±6.05 | 22.33±32.57 |
| CAGR(%) | 18.48±6.26 | 13.92±5.87 | 9.42±4.33 | 7.45±3.19 | 5.74±1.86 | 10.95±6.54 |
| MDD | -8,217.92 ±3,202.40 | -10,274.42 ±4,372.17 | -10,272.51 ±4,650.20 | -11,725.44 ±5,438.36 | -13,733.91 ±4,617.92 | -10,846.61 ±4,845.40 |
| N.P./MDD | 9.09±2.88 | 5.54±0.68 | 3.79±0.40 | 2.64±0.31 | 1.75±0.35 | 4.16±3.08 |
| MAR | 22.49±7.21 | 13.55±1.68 | 9.17±0.98 | 6.36±0.73 | 4.18±0.84 | 10.10±7.71 |
| P.F. | 28.90±138.69 | 19.44±140.84 | 9.31±20.55 | 4.34±2.17 | 3.33±1.85 | 8.51±84.52 |
| Avg. Return | 62,525.82 ±20,248.78 | 47,823.00 ±19,771.93 | 33,139.48 ±14,901.09 | 26,355.91 ±10,811.56 | 20,518.91 ±6,403.90 | 38,087.85 ±21,615.18 |
| Cluster | 3.42±2.06 | 3.71±2.24 | 3.16±1.77 | 2.58±1.24 | 2.71±1.37 | 3.11±1.82 |
| Avg.Area | 87.74±126.88 | 101.38±151.93 | 86.25±161.15 | 36.76±64.95 | 72.26±154.30 | 76.85±137.38 |
| Avg.Dens. | 1.38±0.39 | 1.37±0.39 | 1.34±0.44 | 1.56±0.51 | 1.51±0.41 | 1.43±0.43 |
| PlateauPts. | 148.91±141.98 | 173.78±174.33 | 143.53±187.49 | 77.98±90.78 | 125.91±179.20 | 133.99±160.92 |
| Outlier | 1.38±1.60 | 1.86±2.02 | 1.30±1.41 | 1.18±1.65 | 1.46±1.82 | 1.44±1.72 |

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 | 63 | 62 | 63 | 62 | 63 | 313 |
| N.P. | 85,852.77 ±12,602.07 | 55,874.42 ±7,890.66 | 35,911.35 ±3,949.91 | 26,096.65  ±2,009.62 | 17,933.30 ±3,338.87 | 44,355.09 ±25,407.43 |
| G.P. | 88,474.96  ±13,744.80 | 61,783.53 ±9,924.93 | 43,964.22 ±6,509.58 | 32,509.42 ±5,993.65 | 24,789.34 ±6,213.54 | 50,324.47 ±24,552.00 |
| G.L. | -2,622.18  ±4,728.20 | -5,909.11  ±7,689.57 | -8,052.88 ±5,780.08 | -6,412.77  ±5,119.61 | -6,856.05  ±4,678.05 | -5,969.38  ±5,954.22 |
| N.P.(ATR) | 26.48±41.24 | 41.25±55.70 | 21.08±6.31 | 14.10±4.73 | 8.75±4.05 | 22.30±32.95 |
| CAGR(%) | 21.40±3.36 | 13.66±2.00 | 8.66±0.98 | 6.25±0.49 | 4.27±0.80 | 10.76±6.44 |
| MDD | -11,463.84 ±4,165.89 | -12,242.25 ±5,365.49 | -12,284.70 ±5,592.95 | -9,325.77 ±3,570.26 | -8,279.38 ±3,589.11 | -10,718.77  ±4,795.92 |
| N.P./MDD | 7.49±3.49 | 4.56±2.71 | 2.92±2.33 | 2.80±1.58 | 2.17±1.35 | 4.14±3.22 |
| MAR | 18.67±8.78 | 11.16±6.63 | 7.05±5.63 | 6.71±3.80 | 5.16±3.21 | 10.04±8.04 |
| P.F. | 33.74±197.01 | 10.46±78.75 | 5.46±11.46 | 5.07±19.73 | 3.62±7.98 | 8.43±85.89 |
| Avg. Return | 71,683.97  ±11,078.28 | 47,020.65 ±6,851.43 | 30,562.70 ±3,292.01 | 22,275.05 ±1,866.63 | 15,235.65 ±2,853.70 | 37,372.90 ±21,162.35 |
| Cluster | 3.54±2.21 | 3.58±1.81 | 2.92±1.63 | 2.45±1.17 | 2.94±1.41 | 3.09±1.73 |
| Avg.Area | 97.95±178.35 | 81.85±121.87 | 68.13±140.16 | 90.07±160.92 | 74.58±169.86 | 82.49±155.05 |
| Avg.Dens. | 1.31±0.43 | 1.35±0.38 | 1.50±0.51 | 1.43±0.46 | 1.46±0.34 | 1.41±0.43 |
| PlateauPts. | 156.70±186.25 | 150.56±148.67 | 126.86±180.04 | 129.32±165.93 | 127.76±185.06 | 138.23±173.23 |
| Outlier | 1.83±1.85 | 1.55±1.63 | 1.41±1.98 | 1.08±1.60 | 1.32±1.52 | 1.44±1.73 |

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E‑12、實驗A-14經過濾驗證集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. | 44,285.45 ±29,312.20 | 41,665.53  ±24,111.84 | 47,782.87  ±26,523.50 | 39,189.69 ±22,945.26 | 51,655.70 ±25,600.72 | 44,915.85 ±25,987.92 |
| G.P. | 48,465.96 ±28,792.58 | 48,681.66  ±23,750.71 | 53,366.64 ±25,600.54 | 46,394.64 ±21,710.71 | 57,127.79 ±24,397.04 | 50,807.34  ±25,089.56 |
| G.L. | -4,180.52  ±5,126.80 | -7,016.13 ±5,475.25 | -5,583.77 ±5,418.33 | -7,204.95 ±7,017.97 | -5,472.09  ±6,230.08 | -5,891.49 ±5,957.35 |
| N.P.(ATR) | 24.29±38.02 | 28.33±48.12 | 21.06±26.48 | 24.03±37.68 | 16.00±9.04 | 22.74±34.54 |
| CAGR(%) | 10.74±7.51 | 10.09±6.09 | 11.62±6.73 | 9.47±5.80 | 12.59±6.44 | 10.90±6.59 |
| MDD | -10,828.35 ±4,384.23 | -10,442.30 ±5,069.67 | -11,379.73 ±5,079.86 | -9,851.71 ±4,474.94 | -10,577.19  ±4,315.52 | -10,615.86 ±4,670.86 |
| N.P./MDD | 4.09±3.56 | 3.99±3.41 | 4.20±3.59 | 3.98±3.05 | 4.88±2.63 | 4.23±3.25 |
| MAR | 9.92±8.98 | 9.66±8.54 | 10.21±8.97 | 9.62±7.54 | 11.91±6.57 | 10.27±8.14 |
| P.F. | 11.59±19.43 | 6.94±19.21 | 9.56±22.35 | 6.44±151.94 | 10.44±14.23 | 8.62±73.99 |
| Avg. Return | 37,940.96 ±24,929.93 | 35,489.98  ±20,181.20 | 40,494.48 ±22,536.47 | 32,635.31 ±18,539.52 | 42,785.39 ±21,037.96 | 37,869.22 ±21,700.75 |
| Cluster | 1.16±0.37 | 2.00±0.00 | 2.82±0.38 | 3.70±0.46 | 6.02±1.49 | 3.14±1.83 |
| Avg.Area | 176.64±257.02 | 32.38±34.33 | 71.80±103.95 | 70.53±122.82 | 77.03±139.19 | 85.68±156.57 |
| Avg.Dens. | 1.35±0.35 | 1.55±0.37 | 1.35±0.46 | 1.45±0.59 | 1.37±0.36 | 1.41±0.44 |
| PlateauPts. | 193.11±260.16 | 59.09±45.84 | 126.23±125.71 | 121.51±132.62 | 198.58±183.01 | 139.70±172.12 |
| Outlier | 0.95±1.20 | 0.98±1.38 | 1.74±2.10 | 1.37±1.68 | 2.11±1.92 | 1.43±1.74 |

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 | 38 | 38 | 39 | 38 | 38 | 191 |
| N.P. | 78,790.27 ±19,078.02 | 58,926.33 ±20,738.19 | 39,698.91 ±16,417.76 | 29,621.26 ±11,547.24 | 22,600.66 ±7,097.58 | 45,894.87 ±25,769.54 |
| G.P. | 80,994.64 ±19,218.35 | 61,473.98 ±20,551.38 | 43,571.42  ±17,059.92 | 36,238.28 ±13,182.04 | 32,380.00 ±10,477.37 | 50,893.13 ±24,366.23 |
| G.L. | -2,204.38 ±3,960.73 | -2,547.65 ±2,739.55 | -3,872.51 ±3,329.83 | -6,617.02 ±4,125.74 | -9,779.34 ±5,173.60 | -4,998.26  ±4,835.22 |
| N.P.(ATR) | 29.22±50.07 | 21.04±30.20 | 26.56±34.75 | 15.54±7.27 | 12.62±5.81 | 21.03±31.05 |
| CAGR(%) | 19.55±4.92 | 14.43±5.26 | 9.60±4.12 | 7.12±2.85 | 5.40±1.73 | 11.15±6.52 |
| MDD | -8,392.06 ±2,506.10 | -9,940.54 ±3,420.49 | -9,770.83 ±3,772.99 | -10,343.98 ±4,369.13 | -12,410.66 ±3,239.91 | -10,169.51 ±3,714.25 |
| N.P./MDD | 9.39±2.86 | 5.93±0.65 | 4.06±0.36 | 2.86±0.34 | 1.82±0.33 | 4.51±3.12 |
| MAR | 23.30±7.19 | 14.52±1.63 | 9.83±0.89 | 6.88±0.82 | 4.35±0.80 | 10.96±7.84 |
| P.F. | 36.74±186.54 | 24.13±166.43 | 11.25±25.34 | 5.48±9.71 | 3.31±1.70 | 10.18±105.07 |
| Avg. Return | 65,340.00 ±15,447.48 | 48,988.45 ±17,049.68 | 33,745.06 ±14,375.11 | 25,191.11 ±9,609.54 | 19,061.33 ±5,741.29 | 38,440.48 ±21,225.49 |
| Cluster | 3.84±2.24 | 4.53±2.42 | 3.36±1.81 | 3.03±1.67 | 2.87±1.46 | 3.52±2.02 |
| Avg.Area | 100.54±120.67 | 121.91±180.84 | 119.24±181.78 | 59.23±77.93 | 112.83±189.76 | 102.84±156.64 |
| Avg.Dens. | 1.31±0.30 | 1.30±0.33 | 1.34±0.29 | 1.45±0.26 | 1.37±0.25 | 1.35±0.29 |
| PlateauPts. | 175.95±139.45 | 215.82±186.31 | 197.82±219.71 | 118.87±98.86 | 181.42±204.44 | 178.08±176.96 |
| Outlier | 1.58±1.69 | 1.71±1.92 | 1.21±1.42 | 1.37±1.50 | 1.63±2.05 | 1.50±1.72 |

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E‑12、實驗A-14經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 39 | 39 | 38 | 39 | 39 | 194 |
| N.P. | 87,447.64 ±8,504.66 | 60,492.02 ±8,642.63 | 38,373.51 ±4,994.12 | 26,028.49 ±2,287.83 | 18,096.97 ±3,379.99 | 46,127.49 ±25,999.11 |
| G.P. | 89,252.15 ±9,133.61 | 63,991.65 ±8,567.22 | 45,617.22 ±6,514.42 | 31,715.42 ±6,272.11 | 24,902.56 ±6,351.32 | 51,124.04 ±24,555.05 |
| G.L. | -1,804.51 ±3,071.40 | -3,499.63  ±3,842.16 | -7,243.71  ±4,561.27 | -5,686.92 ±5,350.99 | -6,805.58  ±4,682.75 | -4,996.55  ±4,792.82 |
| N.P.(ATR) | 16.55±6.58 | 42.35±63.54 | 23.07±4.55 | 14.83±4.73 | 9.01±4.05 | 21.15±30.80 |
| CAGR(%) | 21.82±2.25 | 14.83±2.21 | 9.27±1.24 | 6.24±0.56 | 4.31±0.81 | 11.20±6.58 |
| MDD | -10,835.56 ±3,643.44 | -11,010.78 ±3,630.08 | -11,205.39  ±3,937.09 | -8,829.58  ±3,085.14 | -8,646.00 ±3,279.07 | -10,099.79 ±3,666.30 |
| N.P./MDD | 8.07±3.42 | 5.49±2.69 | 3.42±1.73 | 2.95±1.56 | 2.09±1.15 | 4.57±3.27 |
| MAR | 20.14±8.62 | 13.47±6.61 | 8.27±4.17 | 7.06±3.74 | 4.99±2.75 | 11.09±8.21 |
| P.F. | 49.46±236.45 | 18.29±100.31 | 6.30±12.47 | 5.58±24.77 | 3.66±10.06 | 10.23±105.01 |
| Avg. Return | 72,202.06 ±7,169.39 | 50,680.45 ±7,311.88 | 32,329.83 ±3,965.85 | 22,085.49 ±2,118.39 | 15,330.44 ±2,802.73 | 38,557.59 ±21,354.36 |
| Cluster | 4.05±2.10 | 4.41±2.42 | 3.47±1.83 | 2.56±1.31 | 3.03±1.48 | 3.51±1.97 |
| Avg.Area | 131.50±211.78 | 87.08±109.04 | 86.09±164.95 | 129.05±174.09 | 106.26±207.84 | 108.11±176.76 |
| Avg.Dens. | 1.24±0.33 | 1.37±0.31 | 1.41±0.31 | 1.31±0.26 | 1.39±0.24 | 1.34±0.30 |
| PlateauPts. | 208.31±212.31 | 179.38±138.33 | 170.89±212.44 | 179.67±174.59 | 166.87±214.14 | 181.08±191.15 |
| Outlier | 1.85±1.81 | 1.64±1.58 | 1.34±1.85 | 1.31±1.73 | 1.36±1.58 | 1.50±1.71 |

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 | 33 | 34 | 33 | 34 | 33 | 167 |
| N.P. | 36,935.62 ±24,073.69 | 48,732.08 ±27,849.34 | 42,005.58 ±24,479.71 | 40,854.44 ±24,754.53 | 58,415.48 ±24,300.05 | 45,381.51 ±25,957.38 |
| G.P. | 40,557.71 ±23,377.96 | 52,385.21  ±26,014.95 | 49,350.18 ±22,348.33 | 46,341.26 ±23,051.73 | 62,827.25 ±22,788.49 | 50,281.20  ±24,418.52 |
| G.L. | -3,622.10 ±4,788.57 | -3,653.13 ±4,362.83 | -7,344.60 ±5,748.85 | -5,486.82  ±3,911.89 | -4,411.77 ±4,773.01 | -4,899.69 ±4,894.69 |
| N.P.(ATR) | 15.71±7.18 | 30.08±53.05 | 21.17±28.16 | 24.86±40.35 | 15.19±8.06 | 21.48±33.02 |
| CAGR(%) | 8.92±6.07 | 11.86±7.05 | 10.17±6.19 | 9.89±6.26 | 14.30±6.13 | 11.02±6.56 |
| MDD | -9,878.56 ±3,333.68 | -9,755.47  ±4,010.47 | -11,157.88  ±4,098.97 | -8,927.84  ±3,240.32 | -10,768.68 ±3,353.53 | -10,088.64 ±3,668.86 |
| N.P./MDD | 3.74±3.29 | 5.00±3.84 | 3.76±3.62 | 4.58±2.80 | 5.42±2.40 | 4.50±3.26 |
| MAR | 9.03±8.25 | 12.15±9.66 | 9.12±9.00 | 11.08±7.01 | 13.28±6.03 | 10.92±8.16 |
| P.F. | 11.20±20.15 | 14.34±34.62 | 6.72±8.71 | 8.45±180.54 | 14.24±16.77 | 10.26±91.44 |
| Avg. Return | 31,697.92 ±20,535.27 | 41,169.00 ±22,999.77 | 35,064.12 ±20,133.73 | 33,853.26 ±20,272.93 | 48,195.97 ±19,804.12 | 37,990.25 ±21,395.26 |
| Cluster | 1.21±0.42 | 2.24±0.43 | 3.24±0.44 | 4.26±0.45 | 6.73±1.55 | 3.53±2.04 |
| Avg.Area | 271.61±325.55 | 91.32±99.08 | 86.89±117.46 | 49.54±50.11 | 83.87±172.54 | 116.09±193.64 |
| Avg.Dens. | 1.23±0.21 | 1.29±0.32 | 1.36±0.27 | 1.41±0.27 | 1.38±0.38 | 1.33±0.30 |
| PlateauPts. | 298.15±329.65 | 130.85±107.22 | 148.52±125.16 | 132.50±104.74 | 217.58±208.16 | 184.87±202.42 |
| Outlier | 0.88±1.11 | 1.26±1.58 | 1.70±2.17 | 1.35±1.41 | 2.42±2.05 | 1.52±1.77 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗A-15

附表E‑13、實驗A-15經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 5 | 5 | 4 | 5 | 5 | 24 |
| N.P. | 41,517.44 ±20,964.49 | 26,660.00 ±6,566.14 | 28,847.25 ±6,016.26 | 20,551.00 ±4,010.81 | 17,784.00 ±2,331.07 | 26,997.97 ±12,897.24 |
| G.P. | 43,058.64 ±22,395.26 | 29,525.00 ±7,983.93 | 39,328.75 ±9,197.71 | 25,077.00 ±8,207.93 | 27,665.00 ±3,415.61 | 32,664.30 ±13,205.81 |
| G.L. | -1,541.20 ±2,091.50 | -2,865.00 ±1,883.28 | -10,481.50 ±4,046.44 | -4,526.00 ±6,283.46 | -9,881.00 ±2,862.94 | -5,666.33 ±5,038.56 |
| N.P.(ATR) | 59.46±103.76 | 12.92±6.06 | 17.29±6.78 | 9.46±5.11 | 6.77±0.90 | 21.34±47.96 |
| CAGR(%) | 10.05±5.25 | 6.39±1.61 | 6.93±1.48 | 4.91±0.97 | 4.24±0.56 | 6.47±3.21 |
| MDD | -5,766.84  ±1,987.16 | -7,890.00 ±1,715.15 | -11,011.00 ±3,273.90 | -9,461.00 ±2,172.75 | -13,842.00 ±2,496.02 | -9,535.13 ±3,548.05 |
| N.P./MDD | 7.20±3.22 | 3.38±0.23 | 2.62±0.28 | 2.17±0.15 | 1.28±0.16 | 2.83±2.57 |
| MAR | 17.43±8.08 | 8.10±0.58 | 6.29±0.66 | 5.19±0.36 | 3.06±0.39 | 6.79±6.32 |
| P.F. | 27.94±17.14 | 10.31±60.00 | 3.75±1.30 | 5.54±1.71 | 2.80±0.67 | 5.76±31.75 |
| Avg. Return | 34,723.40 ±17,884.11 | 22,396.58 ±5,659.70 | 25,168.22 ±4,097.75 | 17,869.94 ±4,070.57 | 15,800.78 ±2,440.58 | 23,109.43 ±10,726.30 |
| Cluster | 3.80±2.17 | 3.20±2.86 | 1.50±0.58 | 2.40±1.14 | 2.60±2.07 | 2.75±1.96 |
| Avg.Area | 18.99±16.11 | 73.53±39.75 | 13.14±5.70 | 56.94±74.05 | 27.03±17.07 | 38.96±43.50 |
| Avg.Dens. | 1.37±0.43 | 1.32±0.17 | 1.70±0.47 | 1.19±0.69 | 1.63±0.33 | 1.43±0.45 |
| PlateauPts. | 69.80±37.79 | 144.80±70.99 | 30.25±12.74 | 105.20±91.56 | 62.80±35.88 | 84.75±66.13 |
| Outlier | 1.60±2.07 | 1.20±1.79 | 0.50±1.00 | 1.00±1.41 | 1.80±3.03 | 1.25±1.89 |

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 | 5 | 5 | 4 | 5 | 5 | 24 |
| N.P. | 46,975.44 ±15,885.81 | 26,207.80 ±1,303.38 | 23,775.00 ±884.59 | 20,854.00 ±766.25 | 16,533.00 ±2,663.56 | 26,997.97 ±12,897.24 |
| G.P. | 52,076.64  ±15,772.28 | 31,393.00 ±5,250.38 | 26,168.75 ±5,008.13 | 28,115.00 ±5,740.81 | 24,269.00 ±6,740.26 | 32,664.30  ±13,205.81 |
| G.L. | -5,101.20 ±5,673.91 | -5,185.20 ±4,548.68 | -2,393.75 ±4,671.56 | -7,261.00 ±5,487.91 | -7,736.00 ±5,164.84 | -5,666.33 ±5,038.56 |
| N.P.(ATR) | 65.78±100.09 | 12.77±5.22 | 13.62±2.00 | 7.00±2.22 | 6.00±2.18 | 21.34±47.96 |
| CAGR(%) | 11.42±4.01 | 6.28±0.32 | 5.69±0.22 | 4.98±0.19 | 3.94±0.64 | 6.47±3.21 |
| MDD | -9,084.84 ±4,541.22 | -7,988.80 ±1,145.00 | -9,475.00 ±1,703.67 | -8,824.00 ±3,891.52 | -12,291.00 ±4,445.08 | -9,535.13 ±3,548.05 |
| N.P./MDD | 5.17±4.02 | 3.28±0.44 | 2.51±0.65 | 2.36±1.94 | 1.35±0.51 | 2.83±2.57 |
| MAR | 12.57±9.99 | 7.86±1.05 | 6.00±1.56 | 5.64±4.63 | 3.20±1.22 | 6.79±6.32 |
| P.F. | 10.21±18.61 | 6.05±4.55 | 10.93±81.55 | 3.87±2.56 | 3.14±0.77 | 5.76±31.75 |
| Avg. Return | 39,267.60 ±13,776.98 | 22,419.47 ±1,700.96 | 21,386.02 ±674.05 | 17,471.72 ±573.09 | 14,657.67 ±3,040.89 | 23,109.43  ±10,726.30 |
| Cluster | 4.20±3.11 | 1.60±1.34 | 2.25±0.50 | 3.00±1.22 | 2.60±2.07 | 2.75±1.96 |
| Avg.Area | 18.06±20.04 | 42.84±46.87 | 76.07±84.68 | 40.40±23.22 | 24.84±12.98 | 38.96±43.50 |
| Avg.Dens. | 1.22±0.30 | 1.60±0.38 | 1.02±0.75 | 1.56±0.25 | 1.68±0.30 | 1.43±0.45 |
| PlateauPts. | 77.60±86.74 | 68.40±58.47 | 122.50±105.61 | 105.40±40.98 | 57.40±29.39 | 84.75±66.13 |
| Outlier | 2.20±2.28 | 0.60±0.89 | 0.50±1.00 | 2.00±3.08 | 0.80±1.10 | 1.25±1.89 |

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E‑13、實驗A-15經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 5 | 4 | 5 | 4 | 5 | 23 |
| N.P. | 31,900.00 ±22,235.30 | 22,672.25 ±6,029.87 | 26,080.00 ±6,656.35 | 23,524.25 ±8,663.72 | 30,873.04 ±15,399.17 | 27,350.05 ±13,068.64 |
| G.P. | 37,235.00 ±22,002.37 | 30,360.00  ±7,517.60 | 31,435.00  ±12,199.30 | 26,882.00 ±9,116.64 | 37,010.04 ±12,864.31 | 32,929.05 ±13,437.33 |
| G.L. | -5,335.00 ±2,892.75 | -7,687.75 ±6,228.04 | -5,355.00 ±6,260.50 | -3,357.75 ±4,976.67 | -6,137.00 ±6,307.71 | -5,579.00 ±5,133.19 |
| N.P.(ATR) | 56.45±105.08 | 12.75±7.02 | 14.49±5.64 | 12.07±11.11 | 10.01±7.92 | 21.92±48.96 |
| CAGR(%) | 7.67±5.57 | 5.42±1.46 | 6.25±1.63 | 5.63±2.10 | 7.42±3.81 | 6.56±3.25 |
| MDD | -8,885.00 ±3,173.95 | -10,017.25 ±957.97 | -10,040.00 ±3,648.70 | -7,690.75 ±3,965.27 | -9,097.24 ±3,782.01 | -9,171.44 ±3,137.21 |
| N.P./MDD | 3.59±4.63 | 2.26±0.78 | 2.60±0.55 | 3.06±2.52 | 3.39±2.34 | 2.98±2.57 |
| MAR | 8.64±11.51 | 5.41±1.87 | 6.23±1.31 | 7.32±6.09 | 8.16±5.68 | 7.15±6.34 |
| P.F. | 6.98±4.98 | 3.95±2.49 | 5.87±68.99 | 8.01±21.62 | 6.03±3.05 | 5.90±32.51 |
| Avg. Return | 27,422.68 ±19,072.04 | 20,067.36 ±5,404.56 | 22,683.28 ±5,084.01 | 19,865.80 ±7,271.56 | 25,108.25 ±12,552.25 | 23,295.81 ±10,927.57 |
| Cluster | 1.00±0.00 | 1.50±0.58 | 2.40±0.55 | 3.25±0.50 | 5.80±1.79 | 2.83±1.97 |
| Avg.Area | 46.70±43.42 | 59.49±84.59 | 39.68±43.53 | 35.26±23.59 | 22.81±16.38 | 40.22±44.03 |
| Avg.Dens. | 1.42±0.10 | 1.70±0.40 | 1.06±0.67 | 1.27±0.37 | 1.57±0.25 | 1.40±0.43 |
| PlateauPts. | 63.80±51.25 | 90.50±116.12 | 83.20±67.42 | 78.50±37.24 | 120.20±60.33 | 87.48±66.22 |
| Outlier | 1.00±1.41 | 1.00±1.15 | 0.40±0.89 | 2.50±3.11 | 1.80±2.49 | 1.30±1.92 |

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 | 3 | 3 | 2 | 3 | 3 | 14 |
| N.P. | 30,150.00 ±6,898.55 | 23,250.00 ±2,239.98 | 17,602.50 ±5,801.81 | 21,418.33 ±1,647.73 | 16,755.00 ±2,591.20 | 22,137.50 ±6,099.47 |
| G.P. | 32,691.67 ±9,593.69 | 28,316.67 ±4,974.27 | 23,992.50  ±14,838.64 | 28,276.67 ±4,544.96 | 27,090.00 ±4,275.59 | 28,365.00  ±6,966.56 |
| G.L. | -2,541.67  ±2,711.36 | -5,066.67  ±3,753.11 | -6,390.00  ±9,036.82 | -6,858.33 ±5,955.58 | -10,335.00  ±3,646.13 | -6,227.50 ±4,951.50 |
| N.P.(ATR) | 15.40±7.19 | 11.54±3.18 | 4.67±3.18 | 9.96±4.09 | 6.48±0.70 | 9.96±5.24 |
| CAGR(%) | 7.25±1.69 | 5.56±0.54 | 4.19±1.40 | 5.12±0.40 | 3.99±0.62 | 5.29±1.49 |
| MDD | -8,316.67 ±2,280.53 | -7,983.33 ±1,491.92 | -7,590.00  ±2,672.86 | -11,660.00 ±1,562.99 | -12,618.33  ±1,380.45 | -9,779.64  ±2,648.17 |
| N.P./MDD | 3.63±0.26 | 2.91±0.47 | 2.32±0.06 | 1.84±0.36 | 1.33±0.09 | 2.26±0.91 |
| MAR | 8.71±0.60 | 6.97±1.13 | 5.53±0.11 | 4.39±0.87 | 3.16±0.22 | 5.41±2.20 |
| P.F. | 12.86±75.99 | 5.59±3.18 | 3.75±0.00 | 4.12±1.75 | 2.62±0.86 | 4.55±38.45 |
| Avg. Return | 25,589.21 ±5,885.50 | 20,190.71  ±2,435.23 | 14,337.05  ±4,408.17 | 18,721.35  ±1,973.01 | 14,415.20  ±1,955.29 | 18,958.82  ±5,242.32 |
| Cluster | 5.00±2.65 | 2.00±1.00 | 3.50±0.71 | 2.00±1.00 | 3.00±2.65 | 3.07±1.98 |
| Avg.Area | 64.47±29.65 | 72.12±51.80 | 30.86±16.95 | 92.26±81.58 | 23.78±7.95 | 58.54±48.10 |
| Avg.Dens. | 1.28±0.19 | 1.48±0.29 | 1.66±0.05 | 1.33±0.10 | 1.53±0.10 | 1.44±0.20 |
| PlateauPts. | 158.00±62.55 | 124.00±65.38 | 86.00±11.31 | 141.33±109.13 | 62.33±29.19 | 116.36±67.87 |
| Outlier | 2.33±1.53 | 0.00±0.00 | 1.00±1.41 | 3.33±3.51 | 0.67±1.15 | 1.50±2.07 |

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E‑13、實驗A-15經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 3 | 3 | 2 | 3 | 3 | 14 |
| N.P. | 30,166.67 ±6,879.38 | 24,016.67 ±907.38 | 21,577.50 ±180.31 | 19,890.00 ±751.65 | 14,850.00 ±1,882.15 | 22,137.50 ±6,099.47 |
| G.P. | 33,600.00 ±8,580.36 | 27,208.33 ±5,580.12 | 32,892.50 ±2,252.14 | 28,583.33 ±4,310.25 | 21,050.00 ±6,755.88 | 28,365.00 ±6,966.56 |
| G.L. | -3,433.33 ±1,845.49 | -3,191.67 ±5,377.29 | -11,315.00 ±2,071.82 | -8,693.33 ±5,044.30 | -6,200.00 ±6,237.84 | -6,227.50 ±4,951.50 |
| N.P.(ATR) | 15.40±7.18 | 13.37±2.37 | 8.06±1.61 | 7.10±1.54 | 5.25±2.53 | 9.96±5.24 |
| CAGR(%) | 7.25±1.69 | 5.75±0.22 | 5.16±0.04 | 4.75±0.18 | 3.53±0.45 | 5.29±1.49 |
| MDD | -8,400.00 ±2,211.90 | -9,100.00 ±1,873.50 | -10,202.50 ±1,021.77 | -11,303.33 ±3,726.80 | -10,033.33 ±3,932.42 | -9,779.64 ±2,648.17 |
| N.P./MDD | 3.59±0.29 | 2.64±0.72 | 2.11±0.23 | 1.76±0.87 | 1.48±0.63 | 2.26±0.91 |
| MAR | 8.63±0.68 | 6.32±1.73 | 5.05±0.55 | 4.20±2.08 | 3.52±1.50 | 5.41±2.20 |
| P.F. | 9.79±3.79 | 8.52±81.55 | 2.91±0.34 | 3.29±3.08 | 3.40±1.17 | 4.55±38.45 |
| Avg. Return | 25,516.36 ±5,972.49 | 21,365.65 ±824.03 | 17,921.59 ±661.14 | 16,469.57 ±1,357.92 | 13,175.20 ±2,546.32 | 18,958.82 ±5,242.32 |
| Cluster | 4.33±3.51 | 2.33±0.58 | 2.50±2.12 | 4.00±1.73 | 2.00±1.00 | 3.07±1.98 |
| Avg.Area | 72.82±44.05 | 101.43±83.06 | 27.94±12.81 | 47.19±29.61 | 33.12±8.60 | 58.54±48.10 |
| Avg.Dens. | 1.34±0.10 | 1.36±0.39 | 1.55±0.20 | 1.41±0.06 | 1.58±0.10 | 1.44±0.20 |
| PlateauPts. | 162.00±61.39 | 151.67±107.83 | 74.50±27.58 | 123.33±39.80 | 56.33±18.82 | 116.36±67.87 |
| Outlier | 1.67±2.08 | 0.67±1.15 | 1.50±2.12 | 2.33±4.04 | 1.33±1.15 | 1.50±2.07 |

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 | 2 | 3 | 3 | 14 |
| N.P. | 21,116.67 ±3,960.53 | 20,416.67 ±5,541.06 | 22,775.00 ±2,934.49 | 20,301.67 ±7,090.82 | 26,290.00 ±10,174.32 | 22,137.50 ±6,099.47 |
| G.P. | 27,391.67 ±4,099.26 | 27,708.33 ±5,349.08 | 24,337.50 ±972.27 | 24,526.67 ±9,559.50 | 36,518.33  ±6,171.55 | 28,365.00 ±6,966.56 |
| G.L. | -6,275.00 ±3,502.41 | -7,291.67 ±6,499.25 | -1,562.50 ±1,962.22 | -4,225.00 ±5,712.98 | -10,228.33 ±4,099.15 | -6,227.50 ±4,951.50 |
| N.P.(ATR) | 9.06±1.70 | 11.82±5.03 | 9.77±1.26 | 6.86±4.75 | 12.24±9.91 | 9.96±5.24 |
| CAGR(%) | 5.04±0.96 | 4.87±1.34 | 5.45±0.71 | 4.85±1.72 | 6.30±2.49 | 5.29±1.49 |
| MDD | -10,516.67 ±3,082.85 | -10,441.67 ±676.54 | -7,000.00 ±0.00 | -8,718.33 ±4,153.25 | -11,295.00 ±2,009.83 | -9,779.64 ±2,648.17 |
| N.P./MDD | 2.01±1.10 | 1.96±0.63 | 3.25±0.42 | 2.33±1.26 | 2.33±1.02 | 2.26±0.91 |
| MAR | 4.80±2.65 | 4.67±1.52 | 7.78±1.02 | 5.56±3.03 | 5.58±2.49 | 5.41±2.20 |
| P.F. | 4.37±3.63 | 3.80±1.80 | 15.58±95.45 | 5.81±8.73 | 3.57±3.05 | 4.55±38.45 |
| Avg.  Return | 18,389.11 ±2,334.58 | 18,468.59 ±5,434.87 | 19,237.69  ±2,410.61 | 17,257.89 ±6,205.33 | 21,533.79 ±9,328.59 | 18,958.82 ±5,242.32 |
| Cluster | 1.00±0.00 | 2.00±0.00 | 3.00±0.00 | 3.33±0.58 | 6.00±2.00 | 3.07±1.98 |
| Avg. Area | 63.50±52.08 | 77.46±94.02 | 85.68±18.02 | 46.78±6.10 | 28.33±19.98 | 58.54±48.10 |
| Avg. Dens. | 1.37±0.11 | 1.55±0.30 | 1.22±0.23 | 1.44±0.16 | 1.53±0.14 | 1.44±0.20 |
| Plateau Pts. | 84.33±60.58 | 120.00±124.71 | 155.50±19.09 | 96.00±15.59 | 139.00±76.22 | 116.36±67.87 |
| Outlier | 1.00±1.73 | 0.67±1.15 | 1.00±1.41 | 3.33±3.21 | 1.33±2.31 | 1.50±2.07 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗A-16

本實驗中高原點數要求至20、40點，無任何商品配對組合通過篩選之條件。

## 實驗B：非定錨分析

### 90—10%

#### 實驗B-01

附表E‑14、實驗B-01經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 155 | 155 | 156 | 155 | 155 | 776 |
| N.P. | 66,324.42 ±21,804.92 | 59,851.29 ±35,699.65 | 51,907.41 ±29,580.97 | 34,091.52 ±17,378.14 | 26,096.72 ±11,617.00 | 47,659.75 ±29,024.21 |
| G.P. | 69,141.39 ±23,265.33 | 63,042.36 ±36,741.77 | 56,918.41 ±30,402.74 | 40,519.25 ±20,563.07 | 35,600.52 ±14,952.20 | 53,049.38 ±29,260.70 |
| G.L. | -2,816.97 ±5,192.75 | -3,191.08 ±5,200.10 | -5,011.00 ±6,394.05 | -6,427.73  ±6,568.47 | -9,503.79 ±7,661.37 | -5,389.63 ±6,713.06 |
| N.P.(ATR) | 27.33±30.46 | 23.52±14.54 | 23.57±20.91 | 16.19±8.81 | 15.08±9.00 | 21.14±19.17 |
| CAGR(%) | 16.33±5.61 | 14.67±9.38 | 12.65±7.65 | 8.21±4.38 | 6.25±2.88 | 11.59±7.47 |
| MDD | -7,238.81 ±2,983.12 | -10,230.82 ±6,401.25 | -12,439.81  ±6,992.61 | -11,871.91 ±6,231.80 | -14,960.43 ±6,144.81 | -11,349.76 ±6,437.50 |
| N.P./MDD | 9.16±2.88 | 5.85±0.50 | 4.17±0.43 | 2.87±0.35 | 1.74±0.36 | 4.20±3.10 |
| MAR | 22.55±7.12 | 14.34±1.21 | 10.17±1.08 | 6.92±0.83 | 4.18±0.88 | 10.21±7.67 |
| P.F. | 24.54±171.86 | 19.76±130.98 | 11.36±36.77 | 6.30±34.37 | 3.75±11.50 | 9.84±93.94 |
| Avg. Return | 55,255.40 ±18,100.58 | 50,300.12 ±30,489.14 | 43,969.72 ±25,399.31 | 29,166.53  ±15,082.31 | 22,541.91  ±9,899.34 | 40,251.54 ±24,470.87 |
| Cluster | 3.60±2.00 | 3.79±2.09 | 3.08±1.81 | 2.81±1.80 | 2.76±1.62 | 3.21±1.91 |
| Avg.Area | 148.61±243.37 | 128.13±179.71 | 77.07±129.87 | 77.51±129.50 | 70.92±137.66 | 100.42±172.23 |
| Avg.Dens. | 1.35±0.36 | 1.41±0.46 | 1.47±0.43 | 1.41±0.45 | 1.48±0.43 | 1.42±0.43 |
| PlateauPts. | 220.52±243.31 | 202.72±214.81 | 131.80±155.09 | 127.52±145.26 | 127.68±166.35 | 162.01±192.63 |
| Outlier | 1.70±1.76 | 1.93±2.09 | 1.63±1.90 | 1.41±1.65 | 1.28±1.66 | 1.59±1.83 |

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 | 159 | 159 | 160 | 159 | 159 | 796 |
| N.P. | 85,506.43 ±16,622.43 | 53,515.89 ±7,077.46 | 36,408.21 ±3,632.38 | 26,852.75 ±2,057.22 | 18,552.23  ±3,247.35 | 44,157.35 ±25,159.68 |
| G.P. | 89,530.49 ±18,997.64 | 58,999.24 ±9,298.92 | 42,174.97 ±7,151.23 | 32,330.83 ±5,581.26 | 23,870.26 ±5,986.63 | 49,372.10 ±25,536.36 |
| G.L. | -4,024.07 ±8,043.43 | -5,483.35 ±6,991.44 | -5,766.76  ±6,067.62 | -5,478.08 ±5,230.49 | -5,318.03 ±4,812.72 | -5,214.75 ±6,352.29 |
| N.P.(ATR) | 26.26±21.89 | 28.59±27.70 | 19.68±8.21 | 15.51±8.89 | 10.85±4.58 | 20.18±18.01 |
| CAGR(%) | 21.31±4.46 | 13.06±1.79 | 8.79±0.90 | 6.44±0.50 | 4.42±0.78 | 10.71±6.40 |
| MDD | -13,623.06 ±6,212.98 | -11,137.33 ±6,344.05 | -9,947.59 ±5,247.97 | -9,505.96 ±4,255.95 | -8,540.90 ±3,699.83 | -10,550.21 ±5,527.67 |
| N.P./MDD | 6.28±3.08 | 4.81±3.75 | 3.66±2.30 | 2.82±1.95 | 2.17±1.37 | 4.19±3.16 |
| MAR | 15.65±7.68 | 11.73±9.17 | 8.83±5.56 | 6.77±4.68 | 5.18±3.27 | 10.15±7.83 |
| P.F. | 22.25±191.37 | 10.76±106.91 | 7.31±28.64 | 5.90±38.38 | 4.49±34.16 | 9.47±92.48 |
| Avg. Return | 71,763.71 ±14,199.80 | 44,990.93 ±6,034.35 | 30,603.71 ±3,130.34 | 22,816.32 ±1,952.99 | 15,961.17 ±2,784.47 | 37,218.85 ±21,047.35 |
| Cluster | 3.57±2.15 | 3.33±1.94 | 3.34±1.96 | 3.03±1.68 | 2.79±1.59 | 3.21±1.89 |
| Avg.Area | 101.15±169.10 | 128.76±221.15 | 116.06±176.20 | 86.40±139.61 | 78.21±134.80 | 102.13±171.59 |
| Avg.Dens. | 1.36±0.53 | 1.35±0.38 | 1.47±0.41 | 1.45±0.44 | 1.42±0.41 | 1.41±0.44 |
| PlateauPts. | 162.47±172.63 | 192.30±226.83 | 190.99±218.44 | 148.14±179.00 | 131.82±151.93 | 165.18±192.90 |
| Outlier | 1.69±1.77 | 1.65±1.83 | 1.88±2.17 | 1.36±1.78 | 1.17±1.58 | 1.55±1.85 |

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E‑14、實驗B-01經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 151 | 151 | 150 | 151 | 151 | 754 |
| N.P. | 49,105.77 ±32,700.70 | 50,133.70 ±32,387.09 | 48,615.05 ±29,848.10 | 45,062.23 ±28,593.44 | 48,279.89 ±25,525.14 | 48,238.83 ±29,896.96 |
| G.P. | 54,716.19 ±33,716.78 | 55,267.03 ±31,744.33 | 54,602.17 ±30,581.34 | 51,505.95 ±28,578.42 | 53,123.22 ±26,538.57 | 53,841.90 ±30,283.96 |
| G.L. | -5,610.42 ±7,925.54 | -5,133.34 ±6,407.04 | -5,987.12 ±6,600.75 | -6,443.72  ±6,468.97 | -4,843.32  ±6,297.76 | -5,603.08 ±6,773.44 |
| N.P.(ATR) | 22.40±12.86 | 23.75±22.33 | 22.40±20.81 | 21.93±25.30 | 18.65±11.39 | 21.82±19.34 |
| CAGR(%) | 11.95±8.44 | 12.21±8.38 | 11.83±7.70 | 10.94±7.35 | 11.74±6.50 | 11.73±7.70 |
| MDD | -12,502.13 ±6,951.64 | -12,211.21  ±7,343.48 | -11,818.31  ±6,438.34 | -10,991.09  ±6,296.12 | -10,389.13  ±5,751.35 | -11,582.06  ±6,608.54 |
| N.P./MDD | 3.93±3.14 | 4.11±2.97 | 4.11±3.59 | 4.10±2.88 | 4.65±2.66 | 4.16±3.06 |
| MAR | 9.56±7.77 | 10.00±7.38 | 10.01±8.90 | 9.95±7.10 | 11.30±6.58 | 10.13±7.58 |
| P.F. | 9.75±91.12 | 10.77±59.13 | 9.12±17.69 | 7.99±104.81 | 10.97±120.22 | 9.61±87.18 |
| Avg. Return | 42,277.48 ±27,995.53 | 42,393.35  ±26,980.49 | 41,207.29 ±25,382.57 | 37,728.47 ±24,082.22 | 40,124.59  ±21,247.34 | 40,745.62  ±25,239.64 |
| Cluster | 1.07±0.26 | 2.00±0.00 | 2.87±0.33 | 3.74±0.44 | 6.03±1.54 | 3.14±1.85 |
| Avg.Area | 158.92±254.52 | 65.76±81.15 | 71.91±109.98 | 73.25±142.96 | 88.73±126.70 | 91.74±158.33 |
| Avg.Dens. | 1.36±0.39 | 1.50±0.36 | 1.43±0.47 | 1.46±0.56 | 1.41±0.44 | 1.43±0.45 |
| PlateauPts. | 174.48±251.72 | 109.91±115.72 | 125.86±119.09 | 135.60±171.20 | 209.79±178.35 | 151.16±177.73 |
| Outlier | 0.97±1.34 | 1.03±1.68 | 1.65±1.73 | 1.58±1.72 | 2.38±2.02 | 1.52±1.78 |

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 | 65 | 65 | 65 | 65 | 65 | 325 |
| N.P. | 69,884.04 ±19,947.48 | 56,309.61 ±23,871.48 | 51,101.26 ±27,344.53 | 35,573.74 ±19,697.59 | 24,176.95 ±9,643.03 | 47,409.12 ±26,271.91 |
| G.P. | 72,020.05 ±20,171.69 | 58,591.75 ±23,741.84 | 54,931.14 ±27,692.58 | 40,544.33 ±20,752.82 | 33,590.72 ±14,454.56 | 51,935.60 ±25,587.21 |
| G.L. | -2,136.01 ±3,919.00 | -2,282.14 ±2,603.52 | -3,829.88 ±4,285.99 | -4,970.58 ±5,014.11 | -9,413.78 ±8,109.92 | -4,526.48 ±5,748.48 |
| N.P.(ATR) | 25.93±35.72 | 18.36±10.01 | 22.29±21.77 | 16.53±9.14 | 14.07±6.00 | 19.44±20.17 |
| CAGR(%) | 17.24±5.11 | 13.77±6.14 | 12.45±7.01 | 8.58±4.97 | 5.79±2.36 | 11.52±6.67 |
| MDD | -7,149.64 ±2,687.85 | -9,165.73 ±4,206.17 | -12,094.86 ±6,606.86 | -12,436.32  ±7,172.33 | -14,226.91 ±5,919.13 | -11,014.69  ±6,084.29 |
| N.P./MDD | 9.77±2.83 | 6.14±0.59 | 4.23±0.52 | 2.86±0.36 | 1.70±0.34 | 4.30±3.32 |
| MAR | 24.12±7.00 | 15.02±1.46 | 10.29±1.27 | 6.90±0.88 | 4.07±0.82 | 10.46±8.25 |
| P.F. | 33.72±171.06 | 25.67±142.15 | 14.34±51.55 | 8.16±51.10 | 3.57±6.78 | 11.47±98.99 |
| Avg. Return | 58,129.29 ±16,407.63 | 47,249.75 ±20,652.83 | 42,922.89 ±22,968.90 | 30,312.81  ±17,103.92 | 20,753.14 ±8,504.76 | 39,873.57 ±22,023.63 |
| Cluster | 3.83±2.07 | 4.58±2.15 | 3.55±2.08 | 2.78±2.05 | 3.06±1.69 | 3.56±2.10 |
| Avg.Area | 140.07±229.81 | 125.45±161.21 | 88.87±127.18 | 123.01±173.01 | 109.59±194.91 | 117.40±180.21 |
| Avg.Dens. | 1.33±0.33 | 1.31±0.38 | 1.47±0.35 | 1.32±0.26 | 1.38±0.26 | 1.36±0.32 |
| PlateauPts. | 219.34±233.00 | 221.60±192.49 | 154.60±140.59 | 178.80±174.04 | 184.11±215.53 | 191.69±194.32 |
| Outlier | 1.74±1.92 | 1.63±1.82 | 1.95±2.07 | 1.52±1.68 | 1.25±1.52 | 1.62±1.82 |

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E‑14、實驗B-01經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 65 | 65 | 64 | 65 | 65 | 324 |
| N.P. | 85,648.23 ±12,160.88 | 58,738.34 ±7,939.00 | 37,896.12 ±3,878.64 | 26,987.46 ±2,558.79 | 17,744.50 ±3,095.80 | 45,426.10 ±25,357.59 |
| G.P. | 88,166.51 ±11,861.37 | 62,745.85 ±7,709.56 | 42,978.84 ±6,887.66 | 31,913.71 ±5,477.67 | 22,844.81 ±5,869.09 | 49,750.78 ±24,727.27 |
| G.L. | -2,518.28  ±4,457.22 | -4,007.51 ±4,935.08 | -5,082.72  ±5,439.80 | -4,926.25  ±5,228.38 | -5,100.31  ±4,692.59 | -4,324.68  ±5,029.73 |
| N.P.(ATR) | 19.68±10.98 | 24.33±22.56 | 19.95±8.33 | 16.67±6.30 | 10.90±4.60 | 18.30±13.04 |
| CAGR(%) | 21.35±3.25 | 14.39±2.02 | 9.15±0.96 | 6.47±0.63 | 4.23±0.75 | 11.03±6.42 |
| MDD | -11,963.01 ±4,982.59 | -12,178.08 ±7,243.02 | -9,932.38  ±5,600.00 | -9,099.48 ±3,612.25 | -8,759.15 ±3,411.89 | -10,387.82 ±5,326.89 |
| N.P./MDD | 7.16±3.07 | 4.82±3.68 | 3.82±2.37 | 2.97±1.89 | 2.03±1.28 | 4.37±3.31 |
| MAR | 17.85±7.69 | 11.81±8.99 | 9.22±5.72 | 7.11±4.53 | 4.83±3.06 | 10.62±8.22 |
| P.F. | 35.01±184.91 | 15.66±129.47 | 8.46±30.27 | 6.48±24.90 | 4.48±48.47 | 11.50±98.19 |
| Avg. Return | 71,034.56  ±10,339.71 | 49,456.96  ±6,848.40 | 31,917.77 ±3,375.60 | 22,888.95 ±2,301.11 | 15,106.45  ±2,460.54 | 38,099.96  ±20,969.35 |
| Cluster | 4.32±2.10 | 3.80±2.33 | 3.75±2.25 | 3.17±1.81 | 3.12±1.79 | 3.63±2.10 |
| Avg.Area | 100.90±135.14 | 123.33±220.55 | 104.42±120.91 | 125.51±183.56 | 110.23±176.72 | 112.90±170.50 |
| Avg.Dens. | 1.30±0.38 | 1.40±0.33 | 1.35±0.29 | 1.38±0.33 | 1.35±0.34 | 1.36±0.33 |
| PlateauPts. | 181.62±148.85 | 204.98±228.12 | 193.28±167.59 | 195.91±203.88 | 178.75±188.84 | 190.90±188.61 |
| Outlier | 1.74±1.62 | 1.60±1.44 | 1.72±1.87 | 1.54±2.05 | 1.06±1.57 | 1.53±1.73 |

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 | 60 | 61 | 60 | 61 | 60 | 302 |
| N.P. | 41,188.36 ±24,329.24 | 50,893.85 ±29,346.57 | 45,920.14  ±26,923.16 | 46,670.38  ±28,586.30 | 47,972.81  ±23,956.68 | 46,544.03 ±26,743.31 |
| G.P. | 44,253.57 ±23,367.34 | 54,423.53  ±28,432.43 | 52,015.23 ±26,289.20 | 51,676.03 ±27,638.72 | 52,636.09  ±23,787.70 | 51,014.46  ±26,059.72 |
| G.L. | -3,065.21 ±4,693.32 | -3,529.68  ±4,308.49 | -6,095.09  ±6,366.69 | -5,005.65 ±5,267.05 | -4,663.28 ±4,971.37 | -4,470.43 ±5,244.25 |
| N.P.(ATR) | 19.95±10.06 | 24.29±31.04 | 17.59±9.53 | 22.29±30.19 | 15.80±7.73 | 20.00±20.80 |
| CAGR(%) | 9.97±6.15 | 12.40±7.53 | 11.15±6.85 | 11.34±7.29 | 11.67±6.04 | 11.31±6.81 |
| MDD | -11,787.80  ±7,740.37 | -10,870.20  ±6,627.17 | -10,805.51  ±5,756.49 | -10,849.25  ±6,363.12 | -10,189.06  ±4,386.90 | -10,900.09  ±6,252.79 |
| N.P./MDD | 3.49±3.59 | 4.68±3.23 | 4.25±3.81 | 4.30±3.06 | 4.71±2.69 | 4.27±3.29 |
| MAR | 8.46±8.82 | 11.41±8.03 | 10.32±9.51 | 10.45±7.54 | 11.45±6.68 | 10.37±8.16 |
| P.F. | 14.44±61.34 | 15.42±73.54 | 8.53±12.40 | 10.32±165.26 | 11.29±39.03 | 11.41±90.23 |
| Avg. Return | 35,385.63  ±21,015.41 | 42,984.97  ±24,542.61 | 38,603.57  ±22,450.98 | 38,953.84  ±24,074.55 | 39,678.83 ±19,790.54 | 39,133.61 ±22,442.54 |
| Cluster | 1.22±0.42 | 2.16±0.37 | 3.22±0.42 | 4.26±0.44 | 6.67±1.68 | 3.50±2.06 |
| Avg.Area | 226.04±261.13 | 85.18±90.59 | 106.11±149.41 | 52.73±44.64 | 86.17±143.13 | 110.97±165.47 |
| Avg.Dens. | 1.26±0.24 | 1.38±0.32 | 1.39±0.39 | 1.40±0.31 | 1.40±0.37 | 1.37±0.33 |
| PlateauPts. | 268.93±277.11 | 134.59±105.05 | 170.63±168.24 | 144.97±99.57 | 211.28±193.32 | 185.77±185.81 |
| Outlier | 0.90±1.27 | 0.95±1.60 | 1.68±1.85 | 1.67±1.68 | 2.38±2.16 | 1.52±1.81 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗B-02

附表E‑15、實驗B-02經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 61 | 62 | 61 | 62 | 61 | 307 |
| N.P. | 75,940.93 ±17,836.29 | 59,657.37 ±21,510.17 | 48,037.01 ±20,353.94 | 32,689.16 ±12,965.84 | 25,991.73 ±9,487.02 | 48,448.32 ±24,779.46 |
| G.P. | 78,193.13 ±17,902.07 | 63,607.60 ±23,370.17 | 52,015.98 ±20,154.26 | 41,048.39 ±17,510.41 | 37,515.83 ±13,550.36 | 54,462.19 ±23,928.94 |
| G.L. | -2,252.21 ±3,641.89 | -3,950.24 ±5,344.10 | -3,978.98  ±3,945.42 | -8,359.23 ±6,856.59 | -11,524.10  ±6,876.54 | -6,013.87  ±6,454.93 |
| N.P.(ATR) | 21.08±10.84 | 20.03±10.73 | 22.99±21.35 | 16.77±9.23 | 14.58±6.53 | 19.09±13.03 |
| CAGR(%) | 18.81±4.61 | 14.62±5.47 | 11.68±5.16 | 7.87±3.21 | 6.23±2.33 | 11.79±6.27 |
| MDD | -7,973.02 ±2,579.02 | -9,719.24 ±3,818.22 | -11,046.88  ±4,961.36 | -11,817.31  ±5,369.15 | -15,462.66 ±5,426.16 | -11,200.98 ±5,175.03 |
| N.P./MDD | 9.52±2.86 | 6.14±0.57 | 4.35±0.55 | 2.77±0.42 | 1.68±0.35 | 4.33±3.26 |
| MAR | 23.59±7.03 | 15.04±1.34 | 10.58±1.34 | 6.66±0.99 | 4.03±0.84 | 10.52±8.10 |
| P.F. | 34.72±205.89 | 16.10±164.49 | 13.07±17.68 | 4.91±12.33 | 3.26±8.96 | 9.06±109.61 |
| Avg. Return | 63,044.70 ±14,455.09 | 49,631.79  ±17,702.02 | 40,877.33 ±17,699.54 | 27,864.02  ±10,982.70 | 22,529.51 ±8,104.78 | 40,776.17  ±20,412.87 |
| Cluster | 3.92±2.15 | 4.37±2.17 | 3.26±1.88 | 2.94±2.11 | 2.90±1.80 | 3.48±2.10 |
| Avg.Area | 148.12±192.93 | 98.81±156.82 | 105.50±180.71 | 82.89±173.37 | 73.93±141.02 | 101.78±170.75 |
| Avg.Dens. | 1.31±0.34 | 1.39±0.50 | 1.47±0.45 | 1.43±0.47 | 1.50±0.46 | 1.42±0.45 |
| PlateauPts. | 227.07±199.37 | 174.94±174.44 | 172.77±216.90 | 132.40±182.83 | 138.43±174.71 | 169.02±192.02 |
| Outlier | 1.72±1.73 | 2.24±2.22 | 1.67±1.80 | 1.65±1.66 | 1.64±1.83 | 1.79±1.86 |

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 | 60 | 59 | 60 | 59 | 60 | 298 |
| N.P. | 86,062.10  ±8,683.67 | 62,543.99  ±6,676.67 | 43,549.55  ±4,436.72 | 28,474.51  ±2,981.86 | 19,598.84  ±3,263.88 | 48,062.82  ±24,674.44 |
| G.P. | 89,850.05  ±11,797.12 | 66,674.69  ±9,358.35 | 51,895.84  ±7,445.90 | 36,220.82  ±7,110.21 | 25,604.79  ±6,875.57 | 54,066.69  ±24,354.72 |
| G.L. | -3,787.95  ±6,753.32 | -4,130.69  ±6,072.00 | -8,346.29  ±6,284.25 | -7,746.31  ±6,273.13 | -6,005.94 ±5,505.39 | -6,003.87 ±6,419.65 |
| N.P.(ATR) | 22.26±12.31 | 26.07±31.24 | 27.68±19.70 | 15.55±6.42 | 10.01±4.37 | 20.31±18.81 |
| CAGR(%) | 21.46±2.30 | 15.36±1.71 | 10.56±1.11 | 6.84±0.73 | 4.68±0.79 | 11.69±6.24 |
| MDD | -12,637.81  ±4,199.68 | -11,611.39  ±6,380.56 | -11,959.81 ±5,682.43 | -10,473.00  ±4,465.65 | -8,553.37  ±4,216.29 | -11,047.11  ±5,230.58 |
| N.P./MDD | 6.81±2.66 | 5.39±3.42 | 3.64±2.60 | 2.72±1.78 | 2.29±1.71 | 4.35±3.12 |
| MAR | 16.98±6.66 | 13.23±8.39 | 8.83±6.33 | 6.53±4.28 | 5.47±4.08 | 10.58±7.75 |
| P.F. | 23.72±199.98 | 16.14±127.68 | 6.22±7.91 | 4.68±17.83 | 4.26±23.07 | 9.01±96.94 |
| Avg. Return | 71,981.07 ±7,576.89 | 52,744.62 ±5,892.38 | 36,738.50  ±3,825.40 | 24,315.34  ±2,589.23 | 16,847.69  ±3,035.15 | 40,538.84  ±20,546.01 |
| Cluster | 3.77±2.18 | 4.14±2.59 | 3.35±1.78 | 3.12±2.03 | 2.77±1.44 | 3.43±2.08 |
| Avg.Area | 106.98±147.65 | 126.98±205.02 | 75.16±123.06 | 81.39±152.46 | 92.29±189.26 | 96.51±165.98 |
| Avg.Dens. | 1.29±0.52 | 1.37±0.32 | 1.55±0.44 | 1.47±0.40 | 1.50±0.47 | 1.43±0.45 |
| PlateauPts. | 176.05±160.82 | 208.69±213.80 | 150.35±169.66 | 137.98±187.97 | 144.35±199.89 | 163.42±187.87 |
| Outlier | 2.00±2.03 | 1.97±2.03 | 1.63±1.65 | 1.59±1.80 | 1.48±1.60 | 1.73±1.83 |

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E‑15、實驗B-02經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 57 | 57 | 58 | 57 | 57 | 286 |
| N.P. | 45,188.27  ±26,686.55 | 48,483.73  ±24,709.69 | 43,044.25  ±23,272.98 | 49,370.67  ±24,976.38 | 53,611.25  ±24,521.14 | 47,922.52  ±24,944.92 |
| G.P. | 52,352.84  ±26,815.02 | 54,580.60  ±22,773.99 | 51,301.13  ±24,001.84 | 54,941.05  ±24,408.19 | 58,145.20  ±23,555.15 | 54,253.80 ±24,292.79 |
| G.L. | -7,164.56  ±7,651.88 | -6,096.87  ±6,086.24 | -8,256.88  ±6,857.62 | -5,570.38  ±6,401.83 | -4,533.95  ±5,187.73 | -6,331.28  ±6,572.37 |
| N.P.(ATR) | 21.09±11.38 | 24.89±31.80 | 18.31±10.40 | 19.70±21.62 | 17.48±10.61 | 20.29±19.15 |
| CAGR(%) | 10.97±6.78 | 11.79±6.24 | 10.43±5.88 | 12.02±6.32 | 13.09±6.19 | 11.65±6.31 |
| MDD | -13,202.34  ±6,188.48 | -11,405.66  ±5,276.36 | -11,547.45  ±5,019.28 | -11,057.65  ±5,766.95 | -10,335.84  ±4,124.35 | -11,509.92  ±5,366.86 |
| N.P./MDD | 3.42±3.33 | 4.25±3.46 | 3.73±3.44 | 4.46±2.92 | 5.19±2.93 | 4.16±3.25 |
| MAR | 8.31±8.24 | 10.34±8.62 | 9.04±8.58 | 10.87±7.25 | 12.66±7.33 | 10.12±8.09 |
| P.F. | 7.31±17.84 | 8.95±9.94 | 6.21±12.59 | 9.86±174.31 | 12.82±123.21 | 8.57±97.66 |
| Avg. Return | 39,234.22  ±22,757.47 | 41,517.76  ±20,763.87 | 36,302.04 ±19,510.63 | 40,912.74  ±20,283.15 | 44,423.62  ±20,026.17 | 40,463.47 ±20,723.82 |
| Cluster | 1.02±0.13 | 2.05±0.23 | 3.00±0.00 | 4.00±0.46 | 6.49±1.73 | 3.31±2.04 |
| Avg.Area | 159.63±271.03 | 100.59±181.85 | 53.81±71.96 | 98.25±129.44 | 72.84±92.53 | 96.87±168.00 |
| Avg.Dens. | 1.42±0.45 | 1.41±0.49 | 1.52±0.42 | 1.32±0.58 | 1.42±0.38 | 1.42±0.47 |
| PlateauPts. | 177.93±270.98 | 137.58±197.02 | 109.50±104.04 | 174.49±167.63 | 194.16±142.79 | 158.56±186.29 |
| Outlier | 1.14±1.38 | 1.18±1.48 | 1.93±2.01 | 1.74±1.51 | 2.44±2.01 | 1.69±1.76 |

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 | 29 | 30 | 29 | 29 | 146 |
| N.P. | 77,328.58 ±18,591.54 | 68,382.43 ±17,821.71 | 55,044.90 ±20,633.64 | 35,527.99 ±14,288.52 | 24,262.84 ±10,932.05 | 52,129.46 ±25,840.86 |
| G.P. | 80,098.40 ±18,626.38 | 71,434.96 ±16,971.50 | 58,553.10 ±19,949.36 | 42,365.08 ±16,294.12 | 33,473.02 ±14,018.48 | 57,194.28  ±24,368.21 |
| G.L. | -2,769.82 ±4,391.40 | -3,052.52 ±3,490.77 | -3,508.19 ±3,538.20 | -6,837.08  ±4,492.46 | -9,210.17 ±6,517.21 | -5,064.82 ±5,206.67 |
| N.P.(ATR) | 19.01±8.53 | 19.12±10.33 | 22.73±28.98 | 18.19±8.81 | 13.63±6.35 | 18.56±15.30 |
| CAGR(%) | 19.17±4.81 | 16.85±4.55 | 13.45±5.26 | 8.57±3.55 | 5.81±2.69 | 12.71±6.54 |
| MDD | -7,645.55 ±2,715.56 | -10,118.19  ±2,874.40 | -11,168.08  ±4,638.12 | -11,910.82 ±5,065.62 | -13,428.36 ±6,095.75 | -10,856.35 ±4,815.47 |
| N.P./MDD | 10.11±3.12 | 6.76±0.68 | 4.93±0.49 | 2.98±0.54 | 1.81±0.34 | 4.80±3.51 |
| MAR | 25.08±7.63 | 16.66±1.73 | 12.04±1.19 | 7.19±1.31 | 4.32±0.82 | 11.71±8.74 |
| P.F. | 28.92±233.34 | 23.40±21.93 | 16.69±181.83 | 6.20±14.35 | 3.63±6.57 | 11.29±127.94 |
| Avg. Return | 63,905.19 ±14,636.81 | 56,319.95 ±14,729.85 | 46,097.86 ±17,055.97 | 29,989.89 ±12,088.62 | 20,489.31 ±9,532.90 | 43,379.19 ±21,145.81 |
| Cluster | 3.93±1.79 | 5.31±2.11 | 4.47±2.40 | 3.21±2.55 | 3.48±1.94 | 4.08±2.28 |
| Avg.Area | 143.73±198.82 | 109.11±146.85 | 129.51±162.17 | 140.70±232.11 | 114.54±190.15 | 127.53±186.10 |
| Avg.Dens. | 1.28±0.29 | 1.31±0.47 | 1.35±0.31 | 1.34±0.28 | 1.35±0.28 | 1.33±0.33 |
| PlateauPts. | 215.45±195.55 | 225.93±181.15 | 228.10±178.36 | 201.69±229.47 | 211.79±215.09 | 216.67±198.19 |
| Outlier | 1.59±1.68 | 1.86±1.57 | 2.10±1.88 | 1.55±1.57 | 1.48±1.70 | 1.72±1.68 |

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E‑15、實驗B-02經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 28 | 28 | 29 | 28 | 28 | 141 |
| N.P. | 85,358.88 ±6,959.14 | 66,220.89 ±5,674.19 | 47,980.49  ±4,984.98 | 31,632.36 ±4,768.73 | 18,328.00 ±2,857.23 | 49,890.48  ±24,455.73 |
| G.P. | 87,236.83 ±7,771.55 | 70,057.61 ±8,115.72 | 54,502.38 ±6,194.47 | 40,082.21 ±7,177.96 | 24,006.04 ±6,312.51 | 55,172.23 ±23,226.92 |
| G.L. | -1,877.96 ±3,107.39 | -3,836.73 ±4,634.11 | -6,521.89 ±5,204.21 | -8,449.85 ±6,014.33 | -5,678.04 ±4,884.42 | -5,281.75  ±5,299.99 |
| N.P.(ATR) | 15.38±5.09 | 26.23±44.53 | 26.23±8.30 | 18.16±6.55 | 10.06±3.96 | 19.26±21.27 |
| CAGR(%) | 21.27±1.84 | 16.30±1.46 | 11.67±1.25 | 7.61±1.17 | 4.37±0.69 | 12.15±6.17 |
| MDD | -11,307.49 ±2,948.17 | -10,444.27 ±4,161.38 | -12,193.32 ±7,651.70 | -10,017.10 ±3,674.04 | -8,612.29 ±3,040.43 | -10,526.80 ±4,753.46 |
| N.P./MDD | 7.55±2.25 | 6.34±3.32 | 3.93±3.98 | 3.16±1.97 | 2.13±1.24 | 4.74±3.44 |
| MAR | 18.81±5.64 | 15.61±8.14 | 9.57±9.73 | 7.60±4.74 | 5.07±2.96 | 11.54±8.54 |
| P.F. | 46.45±279.90 | 18.26±123.20 | 8.36±76.78 | 4.74±12.48 | 4.23±9.18 | 10.45±128.50 |
| Avg. Return | 69,896.61 ±5,077.25 | 55,637.77 ±5,022.12 | 40,285.05 ±4,432.44 | 26,673.03 ±4,059.38 | 15,502.11 ±2,506.80 | 41,589.59  ±19,971.16 |
| Cluster | 4.89±1.97 | 4.71±3.05 | 3.62±1.61 | 3.71±2.40 | 3.25±1.58 | 4.04±2.25 |
| Avg.Area | 127.26±149.33 | 120.10±185.71 | 118.67±179.99 | 78.22±102.81 | 143.92±241.25 | 117.64±176.53 |
| Avg.Dens. | 1.24±0.36 | 1.37±0.35 | 1.29±0.29 | 1.36±0.33 | 1.41±0.34 | 1.33±0.34 |
| PlateauPts. | 226.57±161.90 | 214.07±216.29 | 222.38±184.52 | 145.96±129.68 | 222.64±249.44 | 206.44±192.51 |
| Outlier | 2.25±1.90 | 1.86±1.38 | 1.45±1.55 | 1.96±1.71 | 1.54±1.86 | 1.81±1.69 |

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 | 26 | 27 | 26 | 27 | 26 | 132 |
| N.P. | 46,034.16 ±22,754.48 | 46,149.46 ±27,443.01 | 57,288.40 ±26,905.01 | 38,468.27 ±22,144.35 | 61,939.90 ±22,319.25 | 49,859.87  ±25,519.11 |
| G.P. | 50,307.38 ±20,832.66 | 52,353.57  ±25,984.28 | 62,317.05 ±24,780.49 | 45,731.05 ±20,779.29 | 66,628.14 ±21,932.70 | 55,370.09 ±23,924.13 |
| G.L. | -4,273.22  ±5,695.32 | -6,204.11 ±5,261.08 | -5,028.65 ±5,329.04 | -7,262.78  ±6,301.11 | -4,688.24  ±5,226.21 | -5,510.22 ±5,604.65 |
| N.P.(ATR) | 21.66±10.77 | 24.81±45.13 | 18.90±8.12 | 19.25±30.41 | 15.34±6.26 | 20.02±25.30 |
| CAGR(%) | 11.18±5.74 | 11.21±6.93 | 14.02±6.86 | 9.30±5.56 | 15.20±5.66 | 12.14±6.45 |
| MDD | -12,208.27 ±6,606.99 | -10,261.29 ±3,545.69 | -10,469.63  ±4,826.24 | -10,961.90 ±6,084.23 | -11,028.45  ±4,019.11 | -10,980.24  ±5,114.57 |
| N.P./MDD | 3.77±4.01 | 4.50±3.82 | 5.47±4.22 | 3.51±1.97 | 5.62±2.79 | 4.54±3.54 |
| MAR | 9.16±9.86 | 10.92±9.50 | 13.39±10.62 | 8.48±4.88 | 13.78±6.94 | 11.06±8.81 |
| P.F. | 11.77±18.10 | 8.44±6.32 | 12.39±190.53 | 6.30±167.73 | 14.21±55.98 | 10.05±119.36 |
| Avg. Return | 38,832.39 ±19,152.06 | 38,834.06 ±22,699.66 | 47,321.62 ±21,901.40 | 32,064.80 ±17,866.30 | 51,221.79 ±18,435.99 | 41,560.91 ±20,945.95 |
| Cluster | 1.35±0.49 | 2.59±0.50 | 3.58±0.50 | 4.56±0.51 | 7.42±1.98 | 3.89±2.27 |
| Avg.Area | 302.29±326.60 | 88.29±90.08 | 136.68±147.76 | 32.33±36.97 | 94.77±113.16 | 129.80±193.18 |
| Avg.Dens. | 1.20±0.19 | 1.24±0.29 | 1.31±0.33 | 1.57±0.47 | 1.31±0.32 | 1.33±0.35 |
| PlateauPts. | 354.65±329.51 | 144.89±109.57 | 220.88±174.07 | 102.63±77.23 | 242.38±154.96 | 211.73±205.63 |
| Outlier | 1.27±1.54 | 1.89±2.03 | 1.35±1.35 | 2.11±1.63 | 2.12±1.97 | 1.75±1.74 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗B-03

附表E‑16、實驗B-03經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 8 | 7 | 8 | 7 | 8 | 38 |
| N.P. | 62,475.05 ±16,163.17 | 44,635.36 ±21,978.09 | 38,214.75 ±16,232.35 | 27,781.43 ±7,031.51 | 25,421.25 ±6,890.12 | 39,889.63 ±19,564.30 |
| G.P. | 67,474.85 ±17,591.96 | 47,656.79 ±22,263.06 | 44,752.63 ±22,113.31 | 36,100.36 ±10,157.77 | 37,870.00 ±7,335.18 | 47,028.42 ±19,765.20 |
| G.L. | -4,999.80 ±4,152.61 | -3,021.43 ±2,723.33 | -6,537.88 ±6,171.27 | -8,318.93 ±3,991.91 | -12,448.75 ±2,571.61 | -7,138.79 ±5,112.73 |
| N.P.(ATR) | 16.02±7.93 | 23.01±9.28 | 22.02±8.30 | 14.43±6.55 | 13.47±6.77 | 17.74±8.39 |
| CAGR(%) | 15.34±4.11 | 10.83±5.59 | 9.23±4.09 | 6.67±1.73 | 6.09±1.69 | 9.65±4.93 |
| MDD | -8,835.10 ±2,065.59 | -9,533.57 ±5,520.91 | -10,398.63 ±4,692.63 | -9,882.86 ±2,854.51 | -15,351.88 ±3,451.46 | -10,857.89 ±4,393.15 |
| N.P./MDD | 7.07±0.68 | 4.68±0.99 | 3.67±0.20 | 2.81±0.36 | 1.66±0.30 | 3.67±1.98 |
| MAR | 17.36±1.77 | 11.36±2.33 | 8.88±0.48 | 6.74±0.86 | 3.97±0.73 | 8.89±4.91 |
| P.F. | 13.50±13.24 | 15.77±24.90 | 6.85±11.83 | 4.34±2.21 | 3.04±0.72 | 6.59±13.79 |
| Avg. Return | 51,460.18 ±13,761.09 | 38,624.40  ±20,793.06 | 32,621.91  ±14,429.19 | 23,729.54 ±5,753.10 | 21,568.90 ±5,585.47 | 33,728.57 ±16,740.99 |
| Cluster | 5.50±2.67 | 4.00±2.08 | 3.38±2.33 | 2.29±1.50 | 3.38±1.60 | 3.74±2.25 |
| Avg.Area | 33.58±36.09 | 179.56±361.43 | 44.08±48.10 | 97.49±165.31 | 56.27±66.17 | 79.23±172.99 |
| Avg.Dens. | 1.33±0.38 | 1.33±0.54 | 1.38±0.68 | 1.50±0.26 | 1.59±0.39 | 1.42±0.46 |
| PlateauPts. | 123.00±86.92 | 270.14±424.88 | 99.13±75.15 | 167.57±199.92 | 121.50±96.66 | 152.97±209.03 |
| Outlier | 1.63±2.20 | 1.43±1.51 | 1.00±1.85 | 0.57±0.98 | 1.75±2.31 | 1.29±1.81 |

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 | 7 | 7 | 6 | 7 | 7 | 34 |
| N.P. | 70,150.27 ±8,521.32 | 42,192.86 ±3,232.06 | 33,776.33 ±2,523.43 | 25,719.29 ±1,337.26 | 19,242.86 ±3,988.99 | 38,346.91 ±18,761.99 |
| G.P. | 74,551.66 ±10,469.50 | 49,035.71 ±4,647.64 | 38,941.00 ±5,053.12 | 34,558.57 ±5,636.81 | 27,836.07 ±8,388.72 | 45,162.36  ±18,090.39 |
| G.L. | -4,401.39  ±3,989.02 | -6,842.86  ±3,098.18 | -5,164.67  ±4,799.32 | -8,839.29 ±4,631.20 | -8,593.21  ±6,551.45 | -6,815.45  ±4,806.54 |
| N.P.(ATR) | 13.81±4.59 | 26.32±2.02 | 22.21±2.85 | 12.31±3.47 | 6.57±3.44 | 16.07±7.91 |
| CAGR(%) | 17.31±2.19 | 10.22±0.81 | 8.14±0.62 | 6.16±0.33 | 4.59±0.96 | 9.27±4.70 |
| MDD | -11,045.13  ±4,526.94 | -10,478.57 ±4,533.47 | -10,869.00  ±4,795.20 | -9,198.57  ±2,186.50 | -10,527.86 ±4,811.30 | -10,410.73 ±4,057.58 |
| N.P./MDD | 6.35±1.85 | 4.03±1.55 | 3.11±0.98 | 2.80±0.63 | 1.83±1.81 | 3.68±2.15 |
| MAR | 15.67±4.59 | 9.75±3.77 | 7.49±2.36 | 6.70±1.51 | 4.36±4.32 | 8.90±5.33 |
| P.F. | 16.94±6.86 | 7.17±3.30 | 7.54±14.73 | 3.91±2.55 | 3.24±1.01 | 6.63±8.09 |
| Avg. Return | 58,679.62 ±7,602.12 | 34,979.85 ±2,872.22 | 29,205.05 ±2,328.77 | 21,876.27 ±1,403.50 | 16,512.78 ±3,999.88 | 32,340.29 ±15,584.85 |
| Cluster | 5.29±3.04 | 4.57±1.40 | 4.17±2.71 | 2.71±1.60 | 3.14±1.57 | 3.97±2.24 |
| Avg.Area | 28.16±26.72 | 44.01±41.47 | 203.78±389.79 | 50.42±52.29 | 25.47±11.01 | 66.44±168.05 |
| Avg.Dens. | 1.52±0.36 | 1.48±0.60 | 1.11±0.59 | 1.48±0.22 | 1.68±0.27 | 1.46±0.44 |
| PlateauPts. | 115.14±69.32 | 127.43±94.05 | 300.00±457.83 | 131.14±146.53 | 82.71±35.09 | 146.91±209.41 |
| Outlier | 2.43±2.23 | 1.00±1.53 | 2.00±1.79 | 0.00±0.00 | 0.86±1.07 | 1.24±1.67 |

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E‑16、實驗B-03經過濾驗證集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. | 25,106.67 ±8,772.24 | 39,016.60 ±25,885.74 | 30,476.67  ±8,508.89 | 36,966.67 ±9,646.02 | 61,575.52 ±16,649.21 | 38,628.42 ±19,137.39 |
| G.P. | 33,615.83 ±6,715.39 | 46,359.38 ±31,184.91 | 38,694.00 ±12,126.00 | 43,537.50 ±11,305.53 | 67,499.00 ±17,705.98 | 45,941.14 ±20,410.04 |
| G.L. | -8,509.17 ±4,371.51 | -7,342.78 ±7,806.00 | -8,217.33 ±7,246.35 | -6,570.83 ±2,251.69 | -5,923.48 ±2,982.59 | -7,312.72 ±5,122.58 |
| N.P.(ATR) | 12.97±6.84 | 14.36±12.61 | 18.70±10.86 | 22.21±7.37 | 18.43±7.25 | 17.34±9.25 |
| CAGR(%) | 6.01±2.15 | 9.43±6.47 | 7.33±2.09 | 8.92±2.38 | 15.11±4.23 | 9.34±4.79 |
| MDD | -11,426.67 ±3,256.93 | -11,431.23  ±5,513.48 | -11,089.50 ±6,668.16 | -8,254.17 ±1,469.39 | -11,849.32 ±4,690.07 | -10,810.18 ±4,544.31 |
| N.P./MDD | 2.20±1.14 | 3.41±1.94 | 2.75±2.41 | 4.48±1.25 | 5.20±1.84 | 3.57±1.98 |
| MAR | 5.26±2.77 | 8.25±4.83 | 6.61±5.79 | 10.81±3.07 | 12.75±4.61 | 8.64±4.87 |
| P.F. | 3.95±4.28 | 6.31±15.78 | 4.71±18.23 | 6.63±1.44 | 11.40±6.47 | 6.28±10.47 |
| Avg. Return | 21,809.04 ±7,430.13 | 33,712.87 ±22,579.15 | 25,548.81 ±7,192.21 | 30,438.07 ±7,936.17 | 50,912.86 ±13,339.32 | 32,484.33 ±15,901.19 |
| Cluster | 1.67±0.52 | 2.83±0.41 | 3.17±0.41 | 4.67±0.82 | 7.33±1.51 | 3.93±2.13 |
| Avg.Area | 60.94±65.04 | 40.71±18.30 | 11.29±10.03 | 42.11±50.42 | 45.78±33.47 | 40.17±41.29 |
| Avg.Dens. | 1.51±0.36 | 1.55±0.41 | 1.26±0.74 | 1.37±0.58 | 1.41±0.22 | 1.42±0.47 |
| PlateauPts. | 95.17±78.56 | 101.67±45.14 | 55.00±33.85 | 143.83±145.14 | 182.17±51.75 | 115.57±87.61 |
| Outlier | 0.67±1.03 | 1.67±2.73 | 1.67±1.51 | 0.67±1.63 | 2.83±1.83 | 1.50±1.89 |

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. | 67,003.90 ±13,739.73 | 37,452.50 ±11,302.86 | 33,862.50 ±6,402.13 | 25,997.50 ±1,388.89 | 24,805.00 ±9,471.30 | 37,824.28 ±17,850.41 |
| G.P. | 74,536.00 ±12,101.86 | 40,602.50 ±13,461.69 | 39,075.00 ±7,843.31 | 36,830.00 ±4,124.47 | 37,515.00 ±8,995.25 | 45,711.70 ±17,243.75 |
| G.L. | -7,532.10 ±4,147.29 | -3,150.00 ±2,239.79 | -5,212.50 ±1,616.26 | -10,832.50 ±3,259.89 | -12,710.00 ±2,663.92 | -7,887.42 ±4,438.34 |
| N.P.(ATR) | 16.38±8.90 | 21.06±11.61 | 19.91±6.32 | 14.24±4.08 | 10.88±8.95 | 16.49±8.36 |
| CAGR(%) | 16.50±3.51 | 9.04±2.78 | 8.16±1.57 | 6.23±0.34 | 5.94±2.32 | 9.14±4.47 |
| MDD | -9,764.60 ±1,611.98 | -7,127.50 ±2,839.90 | -9,262.50 ±1,618.83 | -10,783.75 ±1,405.07 | -15,178.75 ±3,447.50 | -10,423.42 ±3,425.77 |
| N.P./MDD | 6.86±0.57 | 5.25±1.01 | 3.66±0.23 | 2.41±0.24 | 1.63±0.22 | 3.63±2.04 |
| MAR | 16.90±1.51 | 12.69±2.39 | 8.81±0.58 | 5.78±0.57 | 3.91±0.55 | 8.77±5.04 |
| P.F. | 9.90±8.85 | 12.89±1.91 | 7.50±1.44 | 3.40±0.77 | 2.95±0.99 | 5.80±5.67 |
| Avg. Return | 54,406.56 ±11,872.44 | 31,762.74 ±9,880.07 | 28,628.32 ±5,352.37 | 22,207.33 ±497.41 | 20,313.90 ±7,600.72 | 31,463.77 ±14,425.34 |
| Cluster | 7.25±1.89 | 4.00±1.63 | 3.75±3.40 | 2.25±1.26 | 4.25±1.50 | 4.30±2.49 |
| Avg.Area | 50.69±41.95 | 51.13±39.39 | 71.49±52.31 | 163.53±205.23 | 25.51±19.71 | 72.47±100.36 |
| Avg.Dens. | 1.35±0.25 | 1.24±0.63 | 1.48±0.34 | 1.40±0.29 | 1.63±0.36 | 1.42±0.38 |
| PlateauPts. | 182.25±76.54 | 131.25±79.67 | 140.75±72.13 | 242.50±218.18 | 88.75±17.61 | 157.10±114.73 |
| Outlier | 1.75±2.36 | 1.50±1.91 | 1.00±2.00 | 0.50±1.00 | 2.50±3.11 | 1.45±2.06 |

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E‑16、實驗B-03經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 4 | 4 | 3 | 4 | 4 | 19 |
| N.P. | 61,192.90 ±17,783.60 | 40,700.00 ±2,406.24 | 33,016.67 ±5,278.57 | 24,460.00 ±2,330.11 | 16,856.25 ±3,613.48 | 35,362.45 ±17,829.46 |
| G.P. | 68,888.70 ±17,610.16 | 46,850.00 ±2,594.55 | 41,933.33 ±1,762.34 | 35,707.50 ±2,351.19 | 23,076.25 ±7,798.13 | 43,362.62 ±17,791.11 |
| G.L. | -7,695.80 ±4,005.87 | -6,150.00 ±3,535.77 | -8,916.67 ±5,199.12 | -11,247.50 ±3,977.08 | -6,220.00 ±7,182.29 | -8,000.17 ±4,792.09 |
| N.P.(ATR) | 20.31±9.68 | 25.38±1.50 | 20.59±3.29 | 11.66±4.85 | 4.57±1.82 | 16.29±9.06 |
| CAGR(%) | 15.01±4.54 | 9.85±0.60 | 7.95±1.30 | 5.86±0.57 | 4.01±0.87 | 8.53±4.46 |
| MDD | -9,046.00 ±1,843.82 | -12,037.50 ±5,665.59 | -10,783.33 ±1,955.33 | -10,985.00 ±1,771.38 | -8,360.00 ±4,695.63 | -10,213.89 ±3,539.93 |
| N.P./MDD | 6.76±0.75 | 3.38±1.59 | 3.06±0.88 | 2.23±0.50 | 2.02±2.37 | 3.46±2.05 |
| MAR | 16.59±2.01 | 8.18±3.86 | 7.37±2.13 | 5.33±1.19 | 4.80±5.67 | 8.35±5.06 |
| P.F. | 8.95±8.88 | 7.62±4.06 | 4.70±2.59 | 3.17±0.97 | 3.71±0.30 | 5.42±5.67 |
| Avg. Return | 50,592.46  ±14,575.96 | 33,832.79 ±2,724.20 | 28,331.03 ±4,917.34 | 20,959.45 ±2,122.51 | 13,864.45  ±2,638.17 | 29,578.41 ±14,664.17 |
| Cluster | 6.50±2.52 | 4.50±1.73 | 4.33±3.51 | 2.00±0.82 | 3.75±1.71 | 4.21±2.42 |
| Avg.Area | 51.95±40.38 | 46.85±44.27 | 95.64±40.99 | 136.40±217.57 | 25.88±12.29 | 70.06±102.04 |
| Avg.Dens. | 1.08±0.50 | 1.68±0.45 | 1.33±0.09 | 1.45±0.29 | 1.67±0.20 | 1.45±0.39 |
| PlateauPts. | 170.75±95.84 | 123.00±84.44 | 221.67±89.12 | 188.00±223.52 | 81.25±25.29 | 153.53±120.45 |
| Outlier | 2.75±2.22 | 0.75±0.96 | 1.33±2.31 | 1.00±1.15 | 1.00±1.15 | 1.37±1.61 |

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. | 31,080.00 ±8,466.56 | 15,768.33 ±3,463.49 | 31,290.00 ±12,102.81 | 56,914.67 ±19,248.91 | 59,757.20 ±19,149.26 | 38,482.54 ±20,619.43 |
| G.P. | 38,623.33 ±5,395.43 | 23,501.67 ±8,884.57 | 38,292.50 ±12,703.88 | 62,851.20 ±17,716.66 | 66,930.13 ±21,357.47 | 45,555.56 ±20,530.68 |
| G.L. | -7,543.33 ±4,070.46 | -7,733.33 ±6,754.18 | -7,002.50 ±6,928.35 | -5,936.53 ±4,216.41 | -7,172.93 ±3,662.90 | -7,073.03 ±4,737.56 |
| N.P.(ATR) | 16.75±8.61 | 4.92±2.17 | 15.60±12.09 | 23.19±9.43 | 15.70±6.90 | 15.25±9.62 |
| CAGR(%) | 7.47±2.08 | 3.75±0.83 | 7.53±2.97 | 13.92±4.92 | 14.65±4.85 | 9.30±5.16 |
| MDD | -10,295.00 ±712.79 | -10,060.00 ±3,966.54 | -8,591.25 ±4,298.79 | -8,827.20 ±2,169.02 | -10,375.60  ±600.29 | -9,564.90 ±2,680.58 |
| N.P./MDD | 3.02±0.89 | 1.57±0.58 | 3.64±2.17 | 6.45±0.59 | 5.76±2.13 | 4.02±2.18 |
| MAR | 7.26±2.20 | 3.73±1.38 | 8.76±5.22 | 15.77±1.64 | 14.12±5.36 | 9.72±5.38 |
| P.F. | 5.12±4.92 | 3.04±0.50 | 5.47±3.64 | 10.59±9.82 | 9.33±4.53 | 6.44±6.32 |
| Avg. Return | 26,262.34 ±7,634.39 | 13,468.88 ±3,046.19 | 26,073.04 ±10,308.16 | 46,960.72 ±16,040.62 | 48,680.60 ±14,768.84 | 31,900.61 ±16,693.84 |
| Cluster | 1.67±0.58 | 2.67±0.58 | 4.00±0.82 | 6.00±0.00 | 8.33±1.53 | 4.50±2.50 |
| Avg.Area | 193.66±233.65 | 41.06±13.74 | 16.47±6.77 | 87.97±8.07 | 27.04±21.51 | 69.69±108.66 |
| Avg.Dens. | 1.27±0.13 | 1.55±0.15 | 1.46±0.73 | 1.19±0.13 | 1.51±0.09 | 1.40±0.37 |
| PlateauPts. | 251.33±235.73 | 76.67±29.02 | 72.75±28.72 | 234.67±42.50 | 162.33±68.24 | 154.13±121.31 |
| Outlier | 0.67±1.15 | 3.67±2.89 | 1.50±1.91 | 2.33±2.52 | 2.00±2.00 | 2.00±2.10 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗B-04

附表E‑17、實驗B-04經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 100% |  |  |  |  | Total |
| Count | 1 |  |  |  |  | 1 |
| N.P. | 24,900.00 ±0.00 |  |  |  |  | 24,900.00 ±0.00 |
| G.P. | 27,750.00 ±0.00 |  |  |  |  | 27,750.00 ±0.00 |
| G.L. | -2,850.00 ±0.00 |  |  |  |  | -2,850.00 ±0.00 |
| N.P.(ATR) | 10.68±0.00 |  |  |  |  | 10.68±0.00 |
| CAGR(%) | 5.96±0.00 |  |  |  |  | 5.96±0.00 |
| MDD | -7,250.00 ±0.00 |  |  |  |  | -7,250.00 ±0.00 |
| N.P./MDD | 3.43±0.00 |  |  |  |  | 3.43±0.00 |
| MAR | 8.22±0.00 |  |  |  |  | 8.22±0.00 |
| P.F. | 9.74±0.00 |  |  |  |  | 9.74±0.00 |
| Avg. Return | 20,576.56 ±0.00 |  |  |  |  | 20,576.56 ±0.00 |
| Cluster | 1.00±0.00 |  |  |  |  | 1.00±0.00 |
| Avg.Area | 21.50±0.00 |  |  |  |  | 21.50±0.00 |
| Avg.Dens. | 1.49±0.00 |  |  |  |  | 1.49±0.00 |
| PlateauPts. | 32.00±0.00 |  |  |  |  | 32.00±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、Net Profit、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。

### 80—20%

#### 實驗B-05

附表E‑18、實驗B-05經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 143 | 143 | 142 | 143 | 143 | 714 |
| N.P. | 63,203.47 ±25,000.91 | 61,836.34 ±33,518.69 | 43,910.41 ±25,500.09 | 33,465.09 ±16,879.25 | 23,866.34 ±10,091.40 | 45,258.21 ±28,170.84 |
| G.P. | 65,997.42  ±26,749.69 | 66,114.76 ±35,420.88 | 48,731.23 ±25,817.77 | 41,221.38  ±20,219.47 | 32,070.59 ±13,261.29 | 50,830.01 ±28,698.61 |
| G.L. | -2,793.95 ±5,291.43 | -4,278.42 ±7,133.69 | -4,820.82 ±5,128.13 | -7,756.29 ±7,092.08 | -8,204.25  ±6,918.66 | -5,571.79  ±6,693.63 |
| N.P.(ATR) | 24.70±27.94 | 24.62±22.03 | 20.60±22.94 | 15.42±14.94 | 12.26±12.52 | 19.52±21.37 |
| CAGR(%) | 15.52±6.47 | 15.17±8.77 | 10.65±6.53 | 8.06±4.25 | 5.71±2.49 | 10.98±7.23 |
| MDD | -7,138.01  ±3,417.30 | -11,167.70  ±6,524.32 | -11,117.79 ±6,438.74 | -12,269.66  ±6,280.63 | -14,031.30  ±6,051.11 | -11,144.93  ±6,268.58 |
| N.P./MDD | 8.85±2.71 | 5.54±0.57 | 3.95±0.40 | 2.73±0.30 | 1.70±0.35 | 4.06±2.97 |
| MAR | 21.75±6.73 | 13.59±1.38 | 9.58±1.01 | 6.57±0.71 | 4.07±0.85 | 9.86±7.34 |
| P.F. | 23.62±164.35 | 15.45±116.09 | 10.11±38.80 | 5.31±77.91 | 3.91±8.36 | 9.12±92.47 |
| Avg. Return | 52,550.50 ±20,483.25 | 51,794.59 ±28,461.85 | 37,224.40 ±21,725.67 | 28,657.44  ±14,885.90 | 20,448.92 ±8,425.18 | 38,136.44 ±23,590.64 |
| Cluster | 3.45±1.90 | 3.70±2.22 | 3.05±1.71 | 2.80±1.64 | 2.99±1.68 | 3.20±1.87 |
| Avg.Area | 113.83±168.82 | 101.60±149.04 | 75.02±151.74 | 58.76±128.85 | 58.94±114.17 | 81.64±145.12 |
| Avg.Dens. | 1.35±0.40 | 1.44±0.40 | 1.51±0.45 | 1.50±0.55 | 1.40±0.48 | 1.44±0.46 |
| PlateauPts. | 177.18±182.02 | 170.08±183.96 | 127.01±175.73 | 99.97±141.86 | 107.27±133.52 | 136.32±167.39 |
| Outlier | 1.66±1.68 | 1.86±2.13 | 1.36±1.62 | 1.47±1.64 | 1.39±1.70 | 1.55±1.77 |

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 | 153 | 154 | 153 | 154 | 153 | 767 |
| N.P. | 82,268.09 ±15,693.52 | 50,148.62 ±6,719.10 | 34,017.06 ±3,185.55 | 25,625.57 ±1,816.62 | 18,200.74 ±2,958.54 | 42,041.16 ±24,068.51 |
| G.P. | 87,713.87 ±17,557.19 | 56,065.32 ±10,170.96 | 39,341.83 ±6,121.91 | 31,256.67 ±4,568.77 | 23,919.65 ±4,866.99 | 47,649.04 ±24,764.36 |
| G.L. | -5,445.78 ±8,774.99 | -5,916.70 ±8,100.17 | -5,324.77  ±5,255.64 | -5,631.09 ±4,190.76 | -5,718.92 ±3,634.61 | -5,607.89 ±6,327.58 |
| N.P.(ATR) | 24.60±21.42 | 26.89±28.18 | 17.33±8.05 | 12.08±5.55 | 8.57±4.13 | 17.90±17.93 |
| CAGR(%) | 20.46±4.19 | 12.21±1.69 | 8.19±0.79 | 6.14±0.44 | 4.34±0.71 | 10.18±6.11 |
| MDD | -13,407.92 ±5,486.64 | -11,602.95  ±6,204.74 | -9,362.09 ±4,423.32 | -9,382.20 ±3,772.77 | -8,521.15 ±3,419.36 | -10,455.36  ±5,092.38 |
| N.P./MDD | 6.14±2.99 | 4.32±3.14 | 3.63±2.22 | 2.73±1.71 | 2.14±1.31 | 4.02±2.88 |
| MAR | 15.26±7.44 | 10.53±7.66 | 8.75±5.35 | 6.54±4.11 | 5.09±3.13 | 9.74±7.13 |
| P.F. | 16.11±161.28 | 9.48±58.63 | 7.39±77.32 | 5.55±23.23 | 4.18±8.99 | 8.50±79.64 |
| Avg. Return | 68,847.02 ±13,600.78 | 42,429.01 ±6,107.86 | 28,807.07  ±2,702.03 | 21,746.29 ±1,754.56 | 15,586.62 ±2,474.89 | 35,474.35 ±20,134.20 |
| Cluster | 3.52±2.28 | 3.19±1.80 | 3.20±1.96 | 2.94±1.72 | 3.02±1.68 | 3.17±1.91 |
| Avg.Area | 90.30±143.09 | 104.62±177.86 | 98.80±170.34 | 60.55±116.95 | 57.02±107.69 | 82.26±146.84 |
| Avg.Dens. | 1.35±0.49 | 1.40±0.42 | 1.41±0.52 | 1.45±0.41 | 1.50±0.52 | 1.42±0.48 |
| PlateauPts. | 147.82±161.14 | 159.53±177.00 | 156.20±203.83 | 108.63±148.53 | 107.78±124.70 | 135.99±166.36 |
| Outlier | 1.76±1.83 | 1.69±1.82 | 1.78±2.20 | 1.39±1.60 | 1.37±1.67 | 1.60±1.84 |

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E‑18、實驗B-05經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 147 | 146 | 147 | 146 | 147 | 733 |
| N.P. | 48,734.93 ±32,404.19 | 40,695.64  ±28,671.39 | 47,507.47 ±28,804.49 | 42,839.16 ±25,354.27 | 44,630.62 ±23,041.32 | 44,890.06 ±27,922.95 |
| G.P. | 53,213.37 ±33,374.82 | 47,260.05  ±29,378.18 | 53,495.58 ±29,542.56 | 48,828.37  ±25,228.77 | 49,920.07 ±24,303.46 | 50,550.30 ±28,584.85 |
| G.L. | -4,478.43  ±6,989.36 | -6,564.40 ±7,410.02 | -5,988.10 ±6,414.82 | -5,989.21 ±6,291.61 | -5,289.45 ±6,569.30 | -5,660.24 ±6,766.89 |
| N.P.(ATR) | 26.33±31.87 | 17.93±16.70 | 20.28±21.80 | 18.34±20.92 | 17.76±18.16 | 20.13±22.70 |
| CAGR(%) | 11.85±8.41 | 9.85±7.39 | 11.55±7.42 | 10.38±6.46 | 10.83±5.81 | 10.89±7.17 |
| MDD | -12,152.44 ±7,224.94 | -10,871.20 ±5,953.68 | -11,326.23 ±5,515.59 | -10,610.22 ±5,990.97 | -10,553.24 ±5,512.80 | -11,103.65 ±6,084.65 |
| N.P./MDD | 4.01±2.52 | 3.74±2.77 | 4.19±3.41 | 4.04±2.91 | 4.23±2.62 | 4.04±2.86 |
| MAR | 9.75±6.23 | 9.06±6.86 | 10.20±8.43 | 9.78±7.18 | 10.26±6.48 | 9.81±7.08 |
| P.F. | 11.88±128.28 | 7.20±33.27 | 8.93±46.69 | 8.15±99.88 | 9.44±110.43 | 8.93±90.71 |
| Avg. Return | 42,131.76 ±28,111.61 | 34,444.90 ±23,723.34 | 40,007.55 ±24,152.73 | 35,878.60 ±21,026.16 | 37,070.47 ±18,968.86 | 37,914.14 ±23,507.86 |
| Cluster | 1.20±0.40 | 2.00±0.00 | 2.90±0.30 | 3.66±0.47 | 5.97±1.72 | 3.15±1.84 |
| Avg.Area | 147.28±202.94 | 31.69±28.41 | 79.05±124.41 | 78.88±160.97 | 81.60±134.13 | 83.78±146.78 |
| Avg.Dens. | 1.31±0.39 | 1.56±0.36 | 1.38±0.48 | 1.46±0.61 | 1.43±0.43 | 1.43±0.47 |
| PlateauPts. | 165.39±200.55 | 60.90±42.24 | 131.43±137.72 | 140.03±191.44 | 198.74±195.95 | 139.40±170.77 |
| Outlier | 1.11±1.49 | 1.03±1.48 | 1.63±1.72 | 1.58±1.79 | 2.51±2.22 | 1.57±1.83 |

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 | 51 | 52 | 51 | 52 | 51 | 257 |
| N.P. | 68,715.26 ±22,641.28 | 58,357.39 ±22,978.54 | 49,407.78 ±29,853.93 | 35,270.69 ±17,366.48 | 22,299.61 ±8,686.05 | 46,810.17 ±26,925.04 |
| G.P. | 70,081.96 ±23,276.67 | 60,640.43 ±23,623.58 | 54,379.16  ±30,547.84 | 41,855.36 ±17,904.79 | 30,667.87 ±13,471.28 | 51,522.80  ±26,293.16 |
| G.L. | -1,366.70 ±3,225.34 | -2,283.04 ±3,448.16 | -4,971.39 ±6,813.90 | -6,584.67 ±4,732.74 | -8,368.26 ±8,001.55 | -4,712.63 ±6,103.49 |
| N.P.(ATR) | 23.86±24.91 | 21.22±21.74 | 21.34±23.90 | 13.35±8.29 | 9.61±5.05 | 17.87±19.37 |
| CAGR(%) | 16.94±5.80 | 14.29±5.92 | 12.02±7.76 | 8.50±4.39 | 5.33±2.13 | 11.37±6.87 |
| MDD | -7,310.27 ±2,780.17 | -9,466.82 ±4,175.04 | -11,225.46 ±6,663.15 | -12,525.94  ±6,626.22 | -12,905.09  ±5,267.74 | -10,689.13 ±5,667.38 |
| N.P./MDD | 9.40±2.67 | 6.16±0.69 | 4.40±0.52 | 2.82±0.38 | 1.73±0.32 | 4.38±3.12 |
| MAR | 23.17±6.66 | 15.09±1.65 | 10.71±1.31 | 6.79±0.90 | 4.13±0.78 | 10.64±7.74 |
| P.F. | 51.28±255.61 | 26.56±154.79 | 10.94±48.05 | 6.36±132.79 | 3.66±9.89 | 10.93±133.43 |
| Avg. Return | 57,015.61 ±18,346.60 | 48,524.64 ±18,482.98 | 41,909.99 ±25,655.69 | 30,122.72 ±15,584.04 | 19,042.71 ±7,619.78 | 39,323.14 ±22,407.65 |
| Cluster | 4.10±2.08 | 4.27±2.47 | 3.35±1.68 | 3.25±1.86 | 3.20±1.48 | 3.63±1.98 |
| Avg.Area | 134.29±145.52 | 104.05±143.92 | 101.19±146.95 | 91.77±156.13 | 68.16±62.64 | 99.88±136.22 |
| Avg.Dens. | 1.29±0.31 | 1.36±0.33 | 1.41±0.31 | 1.42±0.28 | 1.36±0.28 | 1.37±0.30 |
| PlateauPts. | 218.39±161.38 | 187.69±168.22 | 173.94±181.14 | 157.73±170.33 | 128.22±81.29 | 173.19±158.44 |
| Outlier | 1.86±1.70 | 1.94±2.13 | 1.96±1.98 | 1.46±1.35 | 1.43±1.73 | 1.73±1.80 |

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E‑18、實驗B-05經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 56 | 57 | 56 | 57 | 56 | 282 |
| N.P. | 82,028.81 ±10,233.51 | 54,613.29 ±6,852.62 | 36,652.68 ±4,392.81 | 26,593.50 ±2,218.69 | 19,499.82 ±3,182.72 | 43,854.40 ±23,226.62 |
| G.P. | 85,363.20 ±11,180.23 | 59,152.34 ±8,103.73 | 41,430.16 ±8,262.83 | 31,309.70 ±4,007.87 | 26,101.91 ±4,940.63 | 48,647.06 ±22,860.10 |
| G.L. | -3,334.39 ±6,075.86 | -4,539.05 ±6,335.55 | -4,777.48 ±6,344.61 | -4,716.19 ±3,505.90 | -6,602.10 ±3,948.30 | -4,792.66 ±5,449.32 |
| N.P.(ATR) | 17.13±8.69 | 26.06±29.53 | 18.04±8.13 | 11.60±4.89 | 9.09±4.42 | 16.40±15.65 |
| CAGR(%) | 20.40±2.70 | 13.34±1.74 | 8.85±1.09 | 6.37±0.54 | 4.65±0.77 | 10.63±5.87 |
| MDD | -11,848.47 ±4,223.21 | -12,228.49 ±6,556.21 | -9,215.16 ±4,702.22 | -8,951.76 ±2,736.43 | -10,271.98 ±3,262.08 | -10,503.79 ±4,664.11 |
| N.P./MDD | 6.92±2.87 | 4.47±3.09 | 3.98±2.13 | 2.97±1.35 | 1.90±1.15 | 4.18±2.96 |
| MAR | 17.22±7.20 | 10.91±7.53 | 9.60±5.15 | 7.12±3.21 | 4.53±2.75 | 10.12±7.36 |
| P.F. | 25.60±228.72 | 13.03±124.21 | 8.67±136.81 | 6.64±19.51 | 3.95±8.15 | 10.15±126.13 |
| Avg. Return | 67,771.35 ±8,679.73 | 46,222.36 ±6,039.86 | 31,046.76 ±3,871.26 | 22,538.47 ±2,156.49 | 16,661.33 ±2,708.65 | 36,830.56 ±19,109.17 |
| Cluster | 4.41±2.27 | 3.61±2.22 | 3.54±2.02 | 3.35±2.02 | 3.25±1.71 | 3.63±2.08 |
| Avg.Area | 127.56±172.48 | 115.77±179.05 | 133.80±171.63 | 94.10±130.10 | 73.91±84.69 | 109.00±152.46 |
| Avg.Dens. | 1.29±0.39 | 1.36±0.31 | 1.32±0.28 | 1.40±0.29 | 1.35±0.30 | 1.34±0.32 |
| PlateauPts. | 202.36±178.68 | 179.00±179.12 | 215.50±201.90 | 172.23±164.24 | 136.91±97.30 | 181.16±169.06 |
| Outlier | 2.20±1.79 | 1.89±2.01 | 1.88±2.40 | 1.35±1.63 | 1.43±1.81 | 1.75±1.96 |

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 | 54 | 53 | 54 | 53 | 54 | 268 |
| N.P. | 42,026.99 ±28,042.18 | 48,687.28 ±30,693.13 | 47,272.64 ±23,670.93 | 42,736.75 ±24,239.68 | 48,482.28 ±25,074.60 | 45,842.15 ±26,425.69 |
| G.P. | 45,495.19 ±26,462.62 | 54,241.34 ±30,367.63 | 53,155.52 ±24,233.18 | 47,530.84 ±22,844.16 | 53,293.22 ±24,389.20 | 50,742.15 ±25,834.62 |
| G.L. | -3,468.20 ±4,335.96 | -5,554.05 ±8,205.67 | -5,882.88 ±6,517.56 | -4,794.08 ±5,033.84 | -4,810.94 ±5,204.65 | -4,900.00 ±6,023.99 |
| N.P.(ATR) | 19.70±12.22 | 18.39±21.94 | 16.35±9.44 | 21.15±32.08 | 13.70±8.12 | 17.84±19.01 |
| CAGR(%) | 10.18±7.28 | 11.84±7.90 | 11.49±5.98 | 10.36±6.14 | 11.79±6.32 | 11.13±6.75 |
| MDD | -12,056.40 ±8,262.98 | -11,077.18 ±5,923.93 | -9,933.42 ±3,952.41 | -10,355.70 ±4,833.85 | -11,062.69 ±4,890.45 | -10,898.43 ±5,772.05 |
| N.P./MDD | 3.49±2.49 | 4.40±3.16 | 4.76±3.52 | 4.13±3.20 | 4.38±2.56 | 4.21±3.02 |
| MAR | 8.44±6.07 | 10.69±7.89 | 11.57±8.73 | 10.00±7.90 | 10.66±6.41 | 10.21±7.48 |
| P.F. | 13.12±141.56 | 9.77±70.78 | 9.04±61.34 | 9.91±204.78 | 11.08±132.82 | 10.36±132.38 |
| Avg. Return | 36,501.26 ±24,908.58 | 40,867.43 ±24,839.35 | 39,698.15 ±19,660.15 | 35,393.46  ±19,795.45 | 40,198.44 ±20,425.69 | 38,534.74 ±21,997.49 |
| Cluster | 1.35±0.48 | 2.26±0.45 | 3.20±0.41 | 4.23±0.42 | 6.65±1.51 | 3.54±1.99 |
| Avg.Area | 173.25±167.31 | 107.31±151.52 | 101.05±147.65 | 67.02±85.06 | 70.71±98.23 | 103.99±138.38 |
| Avg.Dens. | 1.21±0.20 | 1.32±0.33 | 1.42±0.30 | 1.44±0.30 | 1.43±0.26 | 1.36±0.29 |
| PlateauPts. | 202.13±173.83 | 154.57±163.32 | 172.93±184.90 | 157.98±128.53 | 199.59±138.83 | 177.60±159.46 |
| Outlier | 1.06±1.43 | 1.28±1.73 | 1.96±2.06 | 1.74±1.44 | 2.65±2.58 | 1.74±1.97 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗B-06

附表E‑19、實驗B-06經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 50 | 50 | 49 | 50 | 50 | 249 |
| N.P. | 68,532.93 ±21,314.83 | 61,291.00 ±22,639.34 | 39,929.59 ±17,643.20 | 34,353.31 ±12,834.53 | 22,942.34 ±6,808.92 | 45,431.84 ±24,165.82 |
| G.P. | 71,642.59 ±22,091.59 | 67,208.68 ±26,525.62 | 44,928.70 ±18,040.51 | 44,226.77 ±17,964.94 | 32,901.07 ±9,637.54 | 52,210.69 ±24,505.90 |
| G.L. | -3,109.66 ±4,871.47 | -5,917.67 ±7,393.34 | -4,999.11 ±4,205.24 | -9,873.46 ±7,721.01 | -9,958.73 ±4,913.11 | -6,778.84 ±6,551.23 |
| N.P.(ATR) | 23.95±33.19 | 24.15±25.36 | 19.04±23.23 | 19.02±21.53 | 11.61±7.02 | 19.55±23.91 |
| CAGR(%) | 16.89±5.47 | 15.03±5.78 | 9.66±4.42 | 8.28±3.19 | 5.49±1.66 | 11.03±6.11 |
| MDD | -7,527.74 ±2,758.91 | -10,664.16 ±4,214.53 | -10,001.72 ±4,155.77 | -13,098.34 ±5,377.59 | -13,410.46 ±4,339.06 | -10,944.25 ±4,743.01 |
| N.P./MDD | 9.10±2.22 | 5.75±0.65 | 3.99±0.45 | 2.62±0.27 | 1.71±0.35 | 4.15±2.96 |
| MAR | 22.44±5.45 | 14.10±1.61 | 9.66±1.13 | 6.32±0.65 | 4.09±0.85 | 10.08±7.34 |
| P.F. | 23.04±206.60 | 11.36±57.12 | 8.99±55.90 | 4.48±9.48 | 3.30±10.29 | 7.70±90.80 |
| Avg. Return | 57,075.11  ±17,256.68 | 51,367.46 ±18,750.67 | 34,000.85  ±15,170.17 | 29,225.99  ±10,861.28 | 19,577.12 ±5,612.60 | 38,266.37 ±19,970.02 |
| Cluster | 3.82±2.25 | 4.10±2.48 | 3.08±1.89 | 2.88±1.69 | 2.94±1.38 | 3.37±2.02 |
| Avg.Area | 91.56±112.51 | 81.32±96.70 | 99.51±179.19 | 52.01±137.28 | 42.68±63.41 | 73.31±124.81 |
| Avg.Dens. | 1.38±0.43 | 1.44±0.44 | 1.44±0.35 | 1.48±0.53 | 1.52±0.40 | 1.45±0.43 |
| PlateauPts. | 165.68±143.35 | 160.44±142.12 | 154.65±213.18 | 93.30±148.65 | 91.88±85.68 | 133.10±154.21 |
| Outlier | 1.64±1.65 | 2.08±2.04 | 1.39±1.44 | 1.36±1.70 | 1.88±1.81 | 1.67±1.75 |

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 | 54 | 54 | 55 | 54 | 54 | 271 |
| N.P. | 86,227.06 ±10,392.04 | 58,071.71 ±7,578.41 | 37,905.45 ±3,964.41 | 27,571.62 ±2,274.87 | 19,387.62 ±3,291.99 | 45,803.44 ±24,787.51 |
| G.P. | 90,098.34 ±12,389.43 | 62,570.58 ±8,314.93 | 44,027.46 ±6,805.83 | 34,624.48 ±5,964.90 | 26,479.08 ±5,173.86 | 51,532.19 ±24,108.56 |
| G.L. | -3,871.28 ±6,644.21 | -4,498.86 ±6,068.95 | -6,122.02 ±5,557.52 | -7,052.86 ±5,297.57 | -7,091.46 ±4,145.26 | -5,728.75 ±5,718.47 |
| N.P.(ATR) | 21.56±11.59 | 24.84±30.14 | 20.67±7.56 | 13.00±5.69 | 8.82±4.26 | 17.79±16.16 |
| CAGR(%) | 21.50±2.75 | 14.22±1.93 | 9.15±0.98 | 6.61±0.56 | 4.63±0.79 | 11.12±6.28 |
| MDD | -12,658.76 ±4,089.59 | -12,455.32 ±5,900.79 | -9,223.01  ±3,989.44 | -10,358.40 ±4,611.91 | -9,234.15 ±3,477.25 | -10,780.16  ±4,703.64 |
| N.P./MDD | 6.81±2.44 | 4.66±3.18 | 4.11±2.11 | 2.66±1.29 | 2.10±1.48 | 4.25±2.85 |
| MAR | 16.99±6.11 | 11.41±7.77 | 9.93±5.09 | 6.39±3.09 | 5.01±3.53 | 10.32±7.08 |
| P.F. | 23.27±210.38 | 13.91±105.63 | 7.19±11.70 | 4.91±10.65 | 3.73±5.08 | 9.00±95.61 |
| Avg. Return | 72,028.66 ±9,048.45 | 49,281.73 ±6,728.92 | 32,203.52 ±3,551.46 | 23,527.35 ±2,168.19 | 16,607.28 ±2,872.67 | 38,705.63 ±20,660.01 |
| Cluster | 3.56±2.41 | 3.87±2.45 | 3.33±1.72 | 2.57±1.34 | 2.72±1.43 | 3.21±1.98 |
| Avg.Area | 80.92±107.54 | 80.47±108.45 | 104.29±168.25 | 100.15±194.30 | 48.65±121.26 | 82.97±144.66 |
| Avg.Dens. | 1.37±0.50 | 1.41±0.33 | 1.45±0.57 | 1.47±0.38 | 1.44±0.48 | 1.43±0.46 |
| PlateauPts. | 136.61±126.94 | 155.67±153.86 | 175.89±207.68 | 138.81±218.39 | 89.41±126.17 | 139.41±172.48 |
| Outlier | 1.70±1.83 | 1.52±1.49 | 1.85±2.00 | 1.17±1.45 | 1.35±1.68 | 1.52±1.71 |

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E‑19、實驗B-06經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 54 | 54 | 54 | 54 | 54 | 270 |
| N.P. | 42,228.45 ±26,919.20 | 45,206.40 ±27,385.38 | 44,089.17 ±21,146.12 | 46,272.26 ±26,927.05 | 49,961.04 ±26,187.50 | 45,551.47 ±25,754.39 |
| G.P. | 47,438.78 ±28,310.34 | 52,711.73 ±28,012.02 | 51,613.98 ±21,708.94 | 52,372.74 ±26,942.10 | 55,696.73 ±25,604.44 | 51,966.79 ±26,165.42 |
| G.L. | -5,210.33 ±6,276.50 | -7,505.34 ±6,230.12 | -7,524.80 ±6,837.51 | -6,100.48  ±6,038.86 | -5,735.69 ±6,466.28 | -6,415.33 ±6,397.93 |
| N.P.(ATR) | 28.51±42.97 | 17.85±11.54 | 16.29±9.28 | 18.31±22.39 | 15.69±8.50 | 19.33±23.28 |
| CAGR(%) | 10.23±6.85 | 10.97±6.93 | 10.69±5.34 | 11.24±6.82 | 12.17±6.60 | 11.06±6.52 |
| MDD | -10,412.95 ±4,717.59 | -11,742.28 ±4,457.64 | -11,356.89 ±4,693.94 | -10,285.90 ±5,257.90 | -11,652.09 ±5,352.79 | -11,090.02 ±4,911.02 |
| N.P./MDD | 4.06±2.93 | 3.85±2.16 | 3.88±3.01 | 4.50±3.14 | 4.29±2.69 | 4.11±2.81 |
| MAR | 9.82±7.26 | 9.34±5.44 | 9.42±7.44 | 10.93±7.80 | 10.44±6.67 | 9.97±6.98 |
| P.F. | 9.10±21.40 | 7.02±11.62 | 6.86±17.57 | 8.59±157.51 | 9.71±171.30 | 8.10±106.73 |
| Avg. Return | 36,849.28 ±23,475.35 | 38,744.05 ±23,235.62 | 37,117.60 ±17,689.63 | 38,423.11 ±21,828.62 | 41,462.63 ±21,263.11 | 38,519.34 ±21,500.51 |
| Cluster | 1.26±0.44 | 2.00±0.00 | 2.98±0.14 | 3.76±0.43 | 6.20±1.70 | 3.24±1.89 |
| Avg.Area | 134.06±185.06 | 18.68±16.36 | 85.06±144.46 | 52.97±85.41 | 91.79±160.83 | 76.51±137.67 |
| Avg.Dens. | 1.34±0.43 | 1.56±0.48 | 1.42±0.40 | 1.47±0.63 | 1.40±0.35 | 1.44±0.47 |
| PlateauPts. | 161.04±193.21 | 42.15±20.91 | 134.91±160.43 | 122.33±137.80 | 218.63±211.92 | 135.81±168.53 |
| Outlier | 1.09±1.28 | 1.06±1.43 | 1.80±2.08 | 1.63±1.89 | 2.54±1.81 | 1.62±1.79 |

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 | 22 | 21 | 22 | 21 | 22 | 108 |
| N.P. | 73,695.25 ±20,429.84 | 63,674.71 ±20,746.20 | 49,749.83 ±19,087.42 | 29,838.53 ±6,870.82 | 22,142.61 ±5,398.24 | 47,839.88 ±25,203.03 |
| G.P. | 75,909.58 ±20,624.62 | 67,457.85  ±22,734.43 | 52,932.13  ±19,337.88 | 36,991.98  ±8,477.26 | 31,729.55  ±7,672.90 | 53,018.65 ±23,889.91 |
| G.L. | -2,214.32 ±4,026.14 | -3,783.13 ±4,849.71 | -3,182.30 ±3,164.68 | -7,153.45 ±3,361.54 | -9,586.93 ±4,696.99 | -5,178.76 ±4,873.86 |
| N.P.(ATR) | 16.66±4.85 | 17.45±9.97 | 21.08±33.04 | 14.79±7.15 | 10.29±5.39 | 16.06±16.29 |
| CAGR(%) | 18.23±5.25 | 15.65±5.28 | 12.11±4.80 | 7.17±1.69 | 5.29±1.31 | 11.63±6.37 |
| MDD | -7,618.30 ±2,591.99 | -9,931.91 ±3,602.31 | -10,648.55 ±4,387.21 | -9,749.42 ±2,912.94 | -12,413.64  ±2,770.31 | -10,076.66 ±3,615.50 |
| N.P./MDD | 9.67±2.37 | 6.41±0.73 | 4.67±0.49 | 3.06±0.48 | 1.78±0.33 | 4.75±3.14 |
| MAR | 23.93±5.82 | 15.75±1.77 | 11.37±1.18 | 7.35±1.15 | 4.26±0.79 | 11.54±7.82 |
| P.F. | 34.28±317.14 | 17.83±22.12 | 16.63±81.56 | 5.17±1.78 | 3.31±7.77 | 10.24±133.67 |
| Avg. Return | 60,787.67 ±15,886.15 | 52,814.75 ±17,129.02 | 42,210.99 ±16,016.65 | 25,238.05 ±6,087.54 | 18,713.73 ±4,576.85 | 39,970.20 ±20,585.69 |
| Cluster | 4.55±1.99 | 5.48±2.80 | 4.14±2.25 | 2.67±1.24 | 3.36±1.53 | 4.04±2.22 |
| Avg.Area | 123.67±143.91 | 95.27±103.35 | 120.88±121.33 | 49.77±33.38 | 57.07±57.20 | 89.64±103.81 |
| Avg.Dens. | 1.37±0.35 | 1.34±0.38 | 1.31±0.25 | 1.41±0.21 | 1.46±0.19 | 1.38±0.28 |
| PlateauPts. | 204.82±148.79 | 213.05±138.67 | 215.18±165.75 | 102.19±70.69 | 121.59±86.24 | 171.62±134.68 |
| Outlier | 2.00±1.98 | 2.19±1.81 | 2.45±1.79 | 1.00±1.41 | 1.73±1.80 | 1.88±1.81 |

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E‑19、實驗B-06經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 24 | 24 | 23 | 24 | 24 | 119 |
| N.P. | 86,645.10 ±7,257.09 | 63,604.25 ±7,028.86 | 42,258.13 ±6,075.92 | 28,978.46 ±2,672.45 | 20,525.90 ±3,258.00 | 48,454.00  ±24,836.40 |
| G.P. | 88,967.79 ±8,138.44 | 66,550.13 ±8,051.13 | 48,102.31 ±8,557.95 | 35,563.87 ±5,931.85 | 28,335.31 ±4,911.59 | 53,549.27 ±23,262.89 |
| G.L. | -2,322.68  ±4,333.08 | -2,945.88 ±3,458.52 | -5,844.17 ±4,742.86 | -6,585.41  ±5,403.02 | -7,809.42 ±4,258.36 | -5,095.27 ±4,896.12 |
| N.P.(ATR) | 16.17±6.41 | 13.72±6.49 | 20.99±6.99 | 13.38±5.73 | 9.76±4.36 | 14.75±7.01 |
| CAGR(%) | 21.61±1.91 | 15.63±1.80 | 10.24±1.51 | 6.96±0.65 | 4.90±0.79 | 11.79±6.28 |
| MDD | -11,640.78 ±3,495.39 | -10,676.64 ±3,672.25 | -9,283.24 ±4,482.54 | -9,354.03 ±3,687.55 | -10,204.96 ±2,949.67 | -10,239.90 ±3,725.41 |
| N.P./MDD | 7.44±2.51 | 5.96±3.23 | 4.55±1.76 | 3.10±2.08 | 2.01±1.03 | 4.73±3.07 |
| MAR | 18.57±6.29 | 14.64±7.92 | 11.03±4.29 | 7.44±5.00 | 4.80±2.45 | 11.51±7.65 |
| P.F. | 38.30±294.00 | 22.59±146.34 | 8.23±14.40 | 5.40±6.73 | 3.63±9.77 | 10.51±137.87 |
| Avg. Return | 71,008.72 ±5,825.47 | 53,749.38 ±5,663.29 | 35,841.85  ±4,840.81 | 24,581.57 ±2,599.78 | 17,407.75 ±2,711.04 | 40,557.15 ±20,229.27 |
| Cluster | 4.38±1.76 | 4.88±3.10 | 3.91±2.00 | 2.71±1.37 | 3.04±1.85 | 3.78±2.22 |
| Avg.Area | 126.92±125.19 | 72.82±103.83 | 120.05±126.93 | 140.47±222.04 | 55.19±48.67 | 102.95±139.07 |
| Avg.Dens. | 1.25±0.39 | 1.46±0.23 | 1.31±0.34 | 1.40±0.31 | 1.40±0.20 | 1.36±0.31 |
| PlateauPts. | 209.13±133.87 | 156.79±143.80 | 221.09±164.07 | 185.75±237.80 | 121.63±95.92 | 178.52±163.30 |
| Outlier | 2.13±2.07 | 1.83±1.20 | 1.83±1.83 | 1.50±1.79 | 1.04±1.55 | 1.66±1.72 |

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 | 23 | 24 | 23 | 24 | 23 | 117 |
| N.P. | 33,745.03 ±13,457.52 | 48,047.66 ±27,746.73 | 51,744.70 ±27,410.13 | 41,337.32 ±23,883.22 | 59,991.50 ±26,063.10 | 46,934.25 ±25,515.42 |
| G.P. | 38,951.13  ±12,931.22 | 52,929.50 ±25,340.99 | 58,178.80 ±25,981.12 | 46,334.95 ±23,060.83 | 64,883.47 ±23,947.82 | 52,210.73 ±24,130.60 |
| G.L. | -5,206.10 ±5,049.02 | -4,881.84 ±4,250.96 | -6,434.11 ±5,537.56 | -4,997.63 ±3,987.07 | -4,891.97 ±5,847.27 | -5,276.47 ±4,920.79 |
| N.P.(ATR) | 15.65±6.92 | 11.90±5.63 | 15.58±9.16 | 17.96±31.99 | 13.31±5.83 | 14.88±15.66 |
| CAGR(%) | 8.13±3.35 | 11.68±7.02 | 12.61±6.95 | 10.01±6.02 | 14.71±6.57 | 11.41±6.45 |
| MDD | -10,291.31 ±4,157.63 | -10,252.71 ±3,677.56 | -10,770.21 ±3,452.80 | -10,150.86 ±4,551.14 | -10,910.51 ±3,315.53 | -10,470.45 ±3,808.70 |
| N.P./MDD | 3.28±2.01 | 4.69±3.60 | 4.80±3.44 | 4.07±2.33 | 5.50±2.63 | 4.48±2.91 |
| MAR | 7.90±4.89 | 11.40±8.93 | 11.71±8.66 | 9.86±5.73 | 13.48±6.60 | 10.89±7.25 |
| P.F. | 7.48±20.72 | 10.84±19.11 | 9.04±206.14 | 9.27±201.80 | 13.26±204.80 | 9.90±157.83 |
| Avg. Return | 29,420.05 ±12,239.99 | 40,168.24 ±22,671.78 | 43,221.89 ±22,501.00 | 34,170.10 ±19,301.26 | 49,397.39 ±21,262.74 | 39,239.53 ±20,836.91 |
| Cluster | 1.39±0.50 | 2.58±0.50 | 3.43±0.51 | 4.29±0.46 | 7.04±1.58 | 3.74±2.07 |
| Avg.Area | 142.69±171.02 | 124.69±184.97 | 105.07±114.51 | 37.72±35.78 | 93.72±131.46 | 100.44±140.18 |
| Avg.Dens. | 1.27±0.18 | 1.30±0.34 | 1.44±0.29 | 1.49±0.32 | 1.40±0.26 | 1.38±0.29 |
| PlateauPts. | 178.70±189.82 | 167.08±196.30 | 186.61±168.90 | 112.13±78.58 | 234.78±161.77 | 175.24±166.26 |
| Outlier | 1.26±1.42 | 1.58±2.34 | 1.83±1.87 | 1.29±1.16 | 2.87±2.01 | 1.76±1.87 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗B-07

附表E‑20、實驗B-07經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 4 | 5 | 4 | 5 | 4 | 22 |
| N.P. | 67,597.20 ±10,209.56 | 38,540.00 ±6,896.96 | 28,300.00 ±6,438.56 | 24,946.24 ±1,887.72 | 18,617.50 ±3,190.40 | 35,249.55 ±17,918.10 |
| G.P. | 70,856.90 ±11,813.95 | 43,450.00 ±9,270.38 | 32,837.50 ±7,406.80 | 33,067.52 ±1,099.59 | 29,981.25 ±2,353.65 | 41,695.01 ±16,330.53 |
| G.L. | -3,259.70 ±2,296.10 | -4,910.00  ±3,202.23 | -4,537.50 ±2,036.49 | -8,121.28 ±2,874.27 | -11,363.75 ±1,293.38 | -6,445.46  ±3,684.49 |
| N.P.(ATR) | 69.48±116.62 | 22.88±6.41 | 13.99±6.45 | 13.66±7.89 | 6.91±1.53 | 24.74±49.63 |
| CAGR(%) | 16.65±2.62 | 9.31±1.71 | 6.79±1.58 | 5.97±0.46 | 4.44±0.77 | 8.50±4.48 |
| MDD | -8,657.55  ±2,373.63 | -8,240.00 ±1,215.22 | -8,275.00 ±1,793.27 | -10,311.30 ±1,116.84 | -12,215.00  ±1,432.41 | -9,515.76  ±2,106.13 |
| N.P./MDD | 7.81±2.92 | 4.68±1.05 | 3.42±0.06 | 2.42±0.31 | 1.52±0.30 | 3.70±2.63 |
| MAR | 19.23±7.23 | 11.30±2.59 | 8.21±0.17 | 5.79±0.73 | 3.63±0.72 | 8.93±6.53 |
| P.F. | 21.74±5.69 | 8.85±4.58 | 7.24±2.40 | 4.07±1.22 | 2.64±0.45 | 6.47±5.78 |
| Avg. Return | 56,686.52 ±9,366.38 | 32,762.58  ±4,679.56 | 23,728.67  ±5,663.97 | 21,119.34 ±2,184.39 | 15,628.93 ±2,658.97 | 29,708.46 ±15,039.71 |
| Cluster | 4.25±2.75 | 3.20±2.28 | 3.00±3.37 | 2.60±1.14 | 3.00±2.16 | 3.18±2.22 |
| Avg.Area | 39.88±30.86 | 167.80±256.98 | 50.95±51.70 | 11.29±6.46 | 33.04±16.55 | 63.22±129.21 |
| Avg.Dens. | 1.26±0.20 | 1.44±0.34 | 1.58±0.39 | 1.97±0.36 | 1.47±0.12 | 1.56±0.37 |
| PlateauPts. | 108.00±67.43 | 232.60±265.06 | 110.25±97.35 | 40.40±30.64 | 75.75±29.00 | 115.50±143.56 |
| Outlier | 3.25±2.06 | 0.40±0.89 | 1.50±1.91 | 0.80±1.10 | 3.00±2.94 | 1.68±2.03 |

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 | 5 | 5 | 5 | 5 | 5 | 25 |
| N.P. | 65,975.44 ±14,736.19 | 38,280.00 ±5,276.79 | 26,527.80 ±679.74 | 21,694.00 ±1,947.24 | 16,513.00 ±2,641.63 | 33,798.05 ±19,140.90 |
| G.P. | 70,184.32 ±14,357.94 | 42,790.00 ±7,495.28 | 34,270.50 ±3,500.01 | 28,935.00 ±5,212.07 | 23,549.00 ±6,623.62 | 39,945.76 ±18,378.28 |
| G.L. | -4,208.88 ±3,013.68 | -4,510.00 ±2,824.09 | -7,742.70 ±3,029.98 | -7,241.00 ±5,507.69 | -7,036.00 ±5,406.70 | -6,147.72  ±4,072.62 |
| N.P.(ATR) | 61.82±102.34 | 22.71±5.74 | 11.26±5.95 | 7.36±2.70 | 5.99±2.17 | 21.83±47.03 |
| CAGR(%) | 16.24±3.77 | 9.25±1.30 | 6.36±0.17 | 5.18±0.47 | 3.93±0.64 | 8.14±4.79 |
| MDD | -8,477.72 ±2,096.17 | -9,150.00 ±1,737.10 | -9,868.80 ±752.10 | -8,874.00 ±3,863.73 | -10,241.00 ±3,467.72 | -9,322.30 ±2,501.30 |
| N.P./MDD | 7.78±2.70 | 4.18±0.90 | 2.69±0.25 | 2.44±1.95 | 1.61±0.60 | 3.63±2.68 |
| MAR | 19.15±6.73 | 10.11±2.19 | 6.44±0.59 | 5.84±4.66 | 3.84±1.43 | 8.73±6.64 |
| P.F. | 16.68±7.67 | 9.49±4.61 | 4.43±1.05 | 4.00±3.42 | 3.35±1.51 | 6.50±6.01 |
| Avg. Return | 55,044.90 ±13,159.08 | 32,272.72 ±3,590.33 | 22,848.46 ±949.27 | 18,109.84 ±1,569.18 | 14,099.05 ±2,233.96 | 28,474.99 ±15,953.51 |
| Cluster | 3.80±2.59 | 4.80±2.59 | 2.00±1.00 | 2.60±1.52 | 3.00±1.87 | 3.24±2.09 |
| Avg.Area | 26.38±29.91 | 156.45±261.89 | 11.80±4.92 | 50.51±43.28 | 23.90±14.41 | 53.81±121.82 |
| Avg.Dens. | 1.49±0.35 | 1.55±0.40 | 1.93±0.33 | 1.53±0.28 | 1.56±0.08 | 1.61±0.33 |
| PlateauPts. | 77.40±67.75 | 256.00±255.54 | 28.80±5.89 | 102.40±35.32 | 58.40±27.93 | 104.60±136.25 |
| Outlier | 2.40±2.51 | 1.20±1.79 | 0.80±1.10 | 2.00±3.08 | 0.80±1.10 | 1.44±2.00 |

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E‑20、實驗B-07經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 5 | 5 | 4 | 5 | 5 | 24 |
| N.P. | 34,460.00 ±20,780.20 | 34,278.40 ±25,287.68 | 30,849.20 ±23,407.67 | 28,103.00 ±10,427.87 | 44,181.80 ±21,737.30 | 34,521.37 ±19,760.24 |
| G.P. | 38,570.00 ±21,116.89 | 41,404.06 ±23,346.28 | 36,886.60 ±23,767.50 | 35,104.00 ±12,237.00 | 50,604.72 ±18,942.93 | 40,665.01 ±19,137.13 |
| G.L. | -4,110.00 ±3,667.66 | -7,125.66 ±3,161.15 | -6,037.40 ±4,732.87 | -7,001.00 ±4,589.08 | -6,422.92 ±3,686.05 | -6,143.65 ±3,783.12 |
| N.P.(ATR) | 57.55±104.46 | 12.29±6.08 | 10.71±8.78 | 11.26±10.02 | 19.00±9.27 | 22.64±47.86 |
| CAGR(%) | 8.30±5.21 | 8.26±6.36 | 7.42±5.82 | 6.74±2.57 | 10.72±5.48 | 8.32±4.95 |
| MDD | -7,610.00 ±1,972.36 | -9,315.96 ±1,214.64 | -10,074.98 ±3,373.20 | -8,358.00 ±3,087.26 | -10,687.32 ±2,122.54 | -9,173.18 ±2,485.62 |
| N.P./MDD | 4.53±4.28 | 3.68±2.72 | 3.06±2.53 | 3.36±2.07 | 4.13±2.15 | 3.76±2.70 |
| MAR | 10.91±10.67 | 8.87±6.82 | 7.36±6.30 | 8.07±4.99 | 10.03±5.35 | 9.07±6.70 |
| P.F. | 9.38±6.02 | 5.81±6.61 | 6.11±6.63 | 5.01±1.57 | 7.88±8.61 | 6.62±6.18 |
| Avg. Return | 29,632.90 ±18,037.54 | 29,134.64 ±21,322.71 | 26,281.97 ±20,220.22 | 23,376.17 ±8,563.65 | 36,614.19 ±18,252.33 | 29,121.56 ±16,748.60 |
| Cluster | 1.00±0.00 | 1.80±0.45 | 2.75±0.50 | 3.40±0.55 | 6.00±1.41 | 3.00±1.91 |
| Avg.Area | 164.90±258.47 | 12.36±8.21 | 38.00±21.90 | 15.15±6.06 | 49.45±36.22 | 56.72±123.88 |
| Avg.Dens. | 1.35±0.17 | 1.98±0.22 | 1.58±0.43 | 1.80±0.33 | 1.44±0.34 | 1.63±0.37 |
| PlateauPts. | 192.60±281.42 | 30.60±9.71 | 82.75±45.01 | 63.60±34.68 | 165.60±73.83 | 108.04±139.03 |
| Outlier | 1.00±1.41 | 1.20±1.10 | 2.50±3.11 | 0.40±0.89 | 2.20±2.28 | 1.42±1.86 |

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 | 2 | 2 | 2 | 2 | 2 | 10 |
| N.P. | 45,150.00 ±1,555.63 | 34,375.00 ±6,470.03 | 29,275.00 ±6,187.18 | 20,602.50 ±1,198.55 | 16,632.50 ±3,652.21 | 29,207.00 ±11,172.55 |
| G.P. | 51,175.00 ±4,843.68 | 37,450.00 ±10,818.73 | 33,875.00 ±8,662.06 | 30,890.00 ±579.83 | 29,072.50 ±3,602.71 | 36,492.50 ±9,709.27 |
| G.L. | -6,025.00 ±3,288.05 | -3,075.00 ±4,348.71 | -4,600.00 ±2,474.87 | -10,287.50 ±618.72 | -12,440.00 ±49.50 | -7,285.50 ±4,222.33 |
| N.P.(ATR) | 28.16±0.97 | 18.54±8.14 | 15.83±7.29 | 7.75±2.05 | 6.08±0.07 | 15.27±9.19 |
| CAGR(%) | 10.96±0.39 | 8.28±1.59 | 7.03±1.52 | 4.92±0.29 | 3.96±0.88 | 7.01±2.74 |
| MDD | -7,675.00 ±106.07 | -8,550.00 ±2,192.03 | -8,000.00 ±1,060.66 | -12,190.00 ±1,788.98 | -12,240.00 ±1,718.27 | -9,731.00 ±2,449.81 |
| N.P./MDD | 5.88±0.12 | 4.02±0.28 | 3.66±0.29 | 1.69±0.35 | 1.36±0.11 | 3.00±1.75 |
| MAR | 14.28±0.31 | 9.69±0.64 | 8.79±0.73 | 4.04±0.84 | 3.24±0.27 | 7.21±4.27 |
| P.F. | 8.49±4.50 | 12.18±5.18 | 7.36±2.43 | 3.00±0.24 | 2.34±0.30 | 5.01±3.95 |
| Avg. Return | 37,562.45 ±667.55 | 29,350.91 ±3,175.25 | 25,354.93 ±6,549.54 | 17,662.33 ±1,027.79 | 13,595.53 ±1,901.37 | 24,705.23 ±9,302.19 |
| Cluster | 4.50±2.12 | 3.00±2.83 | 1.00±0.00 | 2.00±1.41 | 4.00±2.83 | 2.90±2.08 |
| Avg.Area | 53.41±53.15 | 314.34±433.69 | 113.50±14.14 | 45.41±11.89 | 20.67±8.26 | 109.46±184.26 |
| Avg.Dens. | 1.43±0.22 | 1.53±0.60 | 1.25±0.01 | 1.39±0.03 | 1.56±0.12 | 1.43±0.25 |
| PlateauPts. | 146.50±125.16 | 370.00±449.72 | 142.00±16.97 | 80.00±35.36 | 71.50±34.65 | 162.00±193.88 |
| Outlier | 1.00±1.41 | 0.00±0.00 | 0.00±0.00 | 5.00±2.83 | 1.00±1.41 | 1.40±2.27 |

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E‑20、實驗B-07經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 2 | 3 | 2 | 3 | 2 | 12 |
| N.P. | 45,150.00 ±1,555.63 | 31,216.67 ±7,131.33 | 21,055.00 ±558.61 | 18,656.67 ±1,459.90 | 13,775.00 ±388.91 | 25,798.33 ±11,413.85 |
| G.P. | 51,175.00 ±4,843.68 | 34,216.67 ±9,480.81 | 25,980.00 ±7,523.62 | 28,408.33 ±4,610.87 | 20,012.50 ±9,210.07 | 31,850.83 ±11,815.24 |
| G.L. | -6,025.00 ±3,288.05 | -3,000.00 ±3,077.74 | -4,925.00  ±6,965.00 | -9,751.67 ±3,251.17 | -6,237.50 ±8,821.16 | -6,052.50  ±4,756.22 |
| N.P.(ATR) | 28.16±0.97 | 15.92±7.33 | 6.45±3.89 | 6.57±0.63 | 4.22±2.55 | 12.10±9.39 |
| CAGR(%) | 10.96±0.39 | 7.51±1.75 | 5.03±0.14 | 4.45±0.35 | 3.27±0.09 | 6.18±2.80 |
| MDD | -7,675.00 ±106.07 | -8,116.67  ±1,722.16 | -7,092.50 ±5,419.97 | -13,428.33  ±46.19 | -8,362.50 ±3,765.34 | -9,241.25 ±3,324.50 |
| N.P./MDD | 5.88±0.12 | 3.85±0.41 | 2.97±3.09 | 1.39±0.10 | 1.65±0.77 | 2.79±1.94 |
| MAR | 14.28±0.31 | 9.25±1.00 | 7.09±7.38 | 3.31±0.25 | 3.92±1.84 | 6.69±4.71 |
| P.F. | 8.49±4.50 | 11.41±5.07 | 5.28±0.00 | 2.91±0.64 | 3.21±0.00 | 5.26±3.96 |
| Avg. Return | 37,562.45 ±667.55 | 26,475.17 ±5,463.58 | 17,717.91 ±949.19 | 15,976.71 ±1,000.06 | 11,735.53 ±729.07 | 21,782.29 ±9,359.99 |
| Cluster | 4.50±2.12 | 2.33±2.31 | 2.50±2.12 | 3.33±2.52 | 2.50±0.71 | 3.00±1.91 |
| Avg.Area | 53.41±53.15 | 250.72±325.86 | 28.17±12.48 | 32.88±19.65 | 34.68±11.55 | 90.28±170.55 |
| Avg.Dens. | 1.43±0.22 | 1.44±0.46 | 1.67±0.38 | 1.44±0.06 | 1.63±0.01 | 1.51±0.26 |
| PlateauPts. | 146.50±125.16 | 298.00±341.58 | 79.50±34.65 | 81.67±32.93 | 62.50±21.92 | 143.00±180.22 |
| Outlier | 1.00±1.41 | 0.00±0.00 | 1.50±2.12 | 2.33±4.04 | 2.00±0.00 | 1.33±2.10 |

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 | 2 | 2 | 3 | 2 | 2 | 11 |
| N.P. | 27,350.00 ±3,464.82 | 19,225.00 ±3,146.63 | 15,768.33  ±3,463.49 | 33,455.00 ±18,094.86 | 31,632.50 ±17,561.00 | 24,602.73 ±11,155.02 |
| G.P. | 28,775.00 ±1,449.57 | 27,212.50 ±5,780.60 | 23,501.67 ±8,884.57 | 37,630.00 ±23,999.20 | 39,685.00 ±11,405.63 | 30,646.36 ±11,593.54 |
| G.L. | -1,425.00 ±2,015.25 | -7,987.50 ±2,633.97 | -7,733.33 ±6,754.18 | -4,175.00 ±5,904.34 | -8,052.50  ±6,155.36 | -6,043.64 ±4,988.26 |
| N.P.(ATR) | 11.73±1.49 | 8.25±1.35 | 4.92±2.17 | 16.27±17.78 | 16.80±15.09 | 10.99±8.99 |
| CAGR(%) | 6.56±0.85 | 4.59±0.76 | 3.75±0.83 | 8.06±4.46 | 7.61±4.31 | 5.89±2.74 |
| MDD | -7,125.00 ±176.78 | -12,150.00 ±1,732.41 | -10,060.00 ±3,966.54 | -5,505.00 ±3,174.91 | -10,527.50 ±4,140.11 | -9,163.18 ±3,475.21 |
| N.P./MDD | 3.84±0.58 | 1.58±0.49 | 1.57±0.58 | 6.08±0.26 | 3.00±3.09 | 2.68±2.03 |
| MAR | 9.21±1.42 | 3.77±1.18 | 3.73±1.38 | 14.64±0.45 | 7.23±7.53 | 6.43±4.91 |
| P.F. | 20.19±6.89 | 3.41±0.42 | 3.04±0.50 | 9.01±0.00 | 4.93±7.33 | 5.07±4.12 |
| Avg. Return | 23,914.68 ±4,512.73 | 17,221.82 ±1,650.77 | 13,468.88 ±3,046.19 | 27,540.61 ±14,840.58 | 26,015.21  ±15,662.72 | 20,890.12 ±9,266.26 |
| Cluster | 1.00±0.00 | 1.00±0.00 | 2.67±0.58 | 3.50±0.71 | 6.00±0.00 | 2.82±1.89 |
| Avg.Area | 372.25±351.79 | 33.50±4.95 | 41.06±13.74 | 17.59±2.49 | 52.91±53.85 | 97.79±176.79 |
| Avg.Dens. | 1.18±0.10 | 1.44±0.04 | 1.55±0.15 | 1.76±0.26 | 1.38±0.14 | 1.47±0.23 |
| PlateauPts. | 421.00±377.60 | 49.50±7.78 | 76.67±29.02 | 81.00±32.53 | 165.50±98.29 | 151.27±186.61 |
| Outlier | 0.00±0.00 | 1.50±2.12 | 3.67±2.89 | 0.00±0.00 | 1.00±1.41 | 1.45±2.16 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗B-08

附表E‑21、實驗B-08經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 100% |  |  |  |  | Total |
| Count | 1 |  |  |  |  | 1 |
| N.P. | 24,882.20 ±0.00 |  |  |  |  | 24,882.20 ±0.00 |
| G.P. | 33,577.60 ±0.00 |  |  |  |  | 33,577.60 ±0.00 |
| G.L. | -8,695.40 ±0.00 |  |  |  |  | -8,695.40 ±0.00 |
| N.P.(ATR) | 22.65±0.00 |  |  |  |  | 22.65±0.00 |
| CAGR(%) | 5.96±0.00 |  |  |  |  | 5.96±0.00 |
| MDD | -11,812.50  ±0.00 |  |  |  |  | -11,812.50 ±0.00 |
| N.P./MDD | 2.11±0.00 |  |  |  |  | 2.11±0.00 |
| MAR | 5.04±0.00 |  |  |  |  | 5.04±0.00 |
| P.F. | 3.86±0.00 |  |  |  |  | 3.86±0.00 |
| Avg. Return | 20,958.03 ±0.00 |  |  |  |  | 20,958.03 ±0.00 |
| Cluster | 2.00±0.00 |  |  |  |  | 2.00±0.00 |
| Avg.Area | 5.86±0.00 |  |  |  |  | 5.86±0.00 |
| Avg.Dens. | 2.16±0.00 |  |  |  |  | 2.16±0.00 |
| PlateauPts. | 22.00±0.00 |  |  |  |  | 22.00±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、Plateau之分層比較分析結果。

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 100% |  |  |  |  | Total |
| Count | 1 |  |  |  |  | 1 |
| N.P. | 17,000.00 ±0.00 |  |  |  |  | 17,000.00 ±0.00 |
| G.P. | 23,125.00 ±0.00 |  |  |  |  | 23,125.00 ±0.00 |
| G.L. | -6,125.00  ±0.00 |  |  |  |  | -6,125.00 ±0.00 |
| N.P.(ATR) | 7.29±0.00 |  |  |  |  | 7.29±0.00 |
| CAGR(%) | 4.05±0.00 |  |  |  |  | 4.05±0.00 |
| MDD | -13,375.00 ±0.00 |  |  |  |  | -13,375.00 ±0.00 |
| N.P./MDD | 1.27±0.00 |  |  |  |  | 1.27±0.00 |
| MAR | 3.03±0.00 |  |  |  |  | 3.03±0.00 |
| P.F. | 3.78±0.00 |  |  |  |  | 3.78±0.00 |
| Avg. Return | 16,054.55 ±0.00 |  |  |  |  | 16,054.55 ±0.00 |
| Cluster | 1.00±0.00 |  |  |  |  | 1.00±0.00 |
| Avg.Area | 30.00±0.00 |  |  |  |  | 30.00±0.00 |
| Avg.Dens. | 1.47±0.00 |  |  |  |  | 1.47±0.00 |
| PlateauPts. | 44.00±0.00 |  |  |  |  | 44.00±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NetProfit、高原點數40與排序方法MAR、Net Profit、Plateau之分層比較分析結果。

### 70—30%

#### 實驗B-09

附表E‑22、實驗B-09經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 122 | 121 | 122 | 121 | 122 | 608 |
| N.P. | 63,977.71 ±21,428.51 | 58,085.00 ±30,610.48 | 48,200.20 ±29,750.24 | 32,231.85  ±16,393.33 | 26,738.03 ±12,851.43 | 45,848.82  ±27,324.67 |
| G.P. | 66,340.62 ±21,764.66 | 61,613.30  ±32,055.22 | 51,451.27  ±29,428.87 | 39,111.66  ±19,251.56 | 35,859.01  ±16,578.79 | 50,876.86  ±27,245.10 |
| G.L. | -2,362.90  ±3,456.19 | -3,528.30 ±5,652.54 | -3,251.07  ±3,608.18 | -6,879.81 ±6,948.72 | -9,120.97 ±7,226.07 | -5,028.03 ±6,148.86 |
| N.P.(ATR) | 26.50±34.16 | 22.98±22.74 | 24.38±31.53 | 13.68±8.31 | 12.68±7.87 | 20.05±24.33 |
| CAGR(%) | 15.72±5.48 | 14.21±7.95 | 11.72±7.66 | 7.75±4.12 | 6.41±3.18 | 11.13±6.98 |
| MDD | -6,784.13  ±2,740.53 | -9,628.38 ±5,517.15 | -11,138.80 ±6,893.62 | -10,814.63  ±5,896.42 | -14,448.61 ±6,504.75 | -10,564.03 ±6,201.10 |
| N.P./MDD | 9.43±2.57 | 6.03±0.59 | 4.33±0.45 | 2.98±0.36 | 1.85±0.38 | 4.34±3.08 |
| MAR | 23.17±6.31 | 14.76±1.41 | 10.52±1.10 | 7.16±0.85 | 4.44±0.91 | 10.53±7.60 |
| P.F. | 28.08±150.43 | 17.46±121.43 | 15.83±39.60 | 5.68±20.11 | 3.93±8.29 | 10.12±84.86 |
| Avg. Return | 53,261.71 ±17,695.28 | 48,528.93 ±25,524.44 | 41,220.35  ±25,788.70 | 27,470.47 ±14,220.55 | 22,815.08 ±10,946.35 | 38,661.48 ±22,948.99 |
| Cluster | 3.38±2.01 | 3.83±2.35 | 2.97±1.63 | 3.12±1.88 | 2.86±1.63 | 3.23±1.94 |
| Avg.Area | 118.51±174.62 | 99.01±154.30 | 97.16±176.39 | 43.12±101.89 | 46.33±55.47 | 80.86±143.46 |
| Avg.Dens. | 1.35±0.44 | 1.40±0.46 | 1.42±0.46 | 1.48±0.54 | 1.41±0.53 | 1.41±0.49 |
| PlateauPts. | 183.95±194.75 | 165.83±181.46 | 147.52±196.88 | 86.03±113.36 | 92.46±85.85 | 135.19±165.38 |
| Outlier | 1.77±1.85 | 1.76±1.97 | 1.34±1.73 | 1.40±1.69 | 1.85±2.06 | 1.63±1.87 |

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 | 130 | 130 | 130 | 130 | 130 | 650 |
| N.P. | 85,893.48 ±13,840.79 | 56,081.23 ±8,196.21 | 36,066.11  ±3,514.64 | 26,536.56 ±2,173.40 | 18,301.81  ±3,065.70 | 44,575.84 ±25,360.01 |
| G.P. | 90,043.48 ±16,092.08 | 61,597.08 ±12,347.02 | 41,520.75 ±7,229.67 | 32,187.86 ±4,359.94 | 23,880.28 ±4,687.21 | 49,845.89 ±25,749.30 |
| G.L. | -4,150.00 ±6,686.88 | -5,515.86 ±9,184.37 | -5,454.64 ±6,084.32 | -5,651.30  ±4,016.13 | -5,578.48 ±3,470.11 | -5,270.05 ±6,239.42 |
| N.P.(ATR) | 25.31±22.89 | 26.39±27.66 | 19.42±8.78 | 12.93±5.33 | 7.99±3.59 | 18.41±18.17 |
| CAGR(%) | 21.42±3.70 | 13.71±2.08 | 8.70±0.87 | 6.36±0.53 | 4.36±0.74 | 10.81±6.44 |
| MDD | -13,027.52 ±4,542.65 | -11,733.38 ±6,275.75 | -9,168.13 ±5,147.78 | -8,672.86 ±3,664.86 | -8,050.43 ±3,391.41 | -10,130.46 ±5,082.01 |
| N.P./MDD | 6.59±2.78 | 4.78±3.69 | 3.93±2.44 | 3.06±1.91 | 2.27±1.23 | 4.40±3.06 |
| MAR | 16.44±6.94 | 11.69±9.03 | 9.49±5.89 | 7.33±4.56 | 5.41±2.93 | 10.67±7.59 |
| P.F. | 21.70±209.06 | 11.17±114.77 | 7.61±18.38 | 5.70±8.46 | 4.28±12.22 | 9.46±96.59 |
| Avg. Return | 72,120.53 ±12,616.14 | 47,266.84 ±6,938.10 | 30,377.81 ±2,998.81 | 22,503.19 ±2,093.44 | 15,580.03 ±2,660.98 | 37,569.68 ±21,352.18 |
| Cluster | 3.36±2.26 | 3.44±2.08 | 3.33±1.86 | 2.80±1.62 | 2.95±1.50 | 3.18±1.90 |
| Avg.Area | 95.34±169.67 | 108.28±170.55 | 94.39±168.50 | 66.62±120.25 | 47.27±109.43 | 82.38±151.31 |
| Avg.Dens. | 1.32±0.51 | 1.34±0.46 | 1.39±0.49 | 1.44±0.44 | 1.47±0.54 | 1.39±0.49 |
| PlateauPts. | 152.10±181.02 | 170.39±182.72 | 165.22±218.56 | 114.67±162.56 | 89.32±117.06 | 138.34±177.77 |
| Outlier | 1.68±1.55 | 1.55±1.65 | 1.55±2.02 | 1.53±1.75 | 1.62±1.89 | 1.58±1.77 |

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E‑22、實驗B-09經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 122 | 122 | 121 | 122 | 122 | 609 |
| N.P. | 46,821.23 ±32,285.35 | 46,779.01 ±31,604.24 | 42,574.83 ±25,224.64 | 39,441.93 ±22,660.60 | 47,693.24 ±24,495.47 | 44,665.48 ±27,630.10 |
| G.P. | 50,921.29 ±32,871.50 | 53,285.69 ±32,637.84 | 48,972.50 ±25,462.85 | 45,427.70 ±23,536.07 | 51,884.78 ±24,331.40 | 50,100.24  ±28,115.95 |
| G.L. | -4,100.06 ±6,016.06 | -6,506.69 ±8,149.16 | -6,397.67 ±6,861.38 | -5,985.77 ±5,868.09 | -4,191.54 ±4,931.42 | -5,434.77 ±6,522.82 |
| N.P.(ATR) | 25.15±30.64 | 21.55±28.29 | 18.56±22.87 | 17.87±23.22 | 18.78±19.69 | 20.38±25.32 |
| CAGR(%) | 11.37±8.35 | 11.36±8.16 | 10.31±6.42 | 9.53±5.70 | 11.59±6.21 | 10.83±7.07 |
| MDD | -11,275.22 ±7,045.71 | -10,661.47 ±6,368.30 | -10,819.49 ±5,552.48 | -9,820.82 ±5,202.85 | -10,118.32 ±5,334.54 | -10,538.60 ±5,945.79 |
| N.P./MDD | 4.15±3.02 | 4.39±2.95 | 3.94±3.34 | 4.02±2.82 | 4.71±2.66 | 4.24±2.97 |
| MAR | 10.08±7.50 | 10.65±7.32 | 9.53±8.25 | 9.71±6.94 | 11.46±6.58 | 10.28±7.34 |
| P.F. | 12.42±27.88 | 8.19±52.04 | 7.65±49.99 | 7.59±105.52 | 12.38±89.52 | 9.22±72.17 |
| Avg. Return | 40,330.28 ±28,103.14 | 39,691.19  ±26,562.91 | 35,886.15 ±21,258.70 | 32,882.76 ±18,654.55 | 39,462.38 ±20,153.35 | 37,653.45 ±23,345.19 |
| Cluster | 1.25±0.44 | 2.00±0.00 | 2.90±0.30 | 3.75±0.43 | 6.27±1.63 | 3.24±1.91 |
| Avg.Area | 134.85±213.95 | 19.61±14.70 | 75.38±123.63 | 57.58±128.05 | 82.31±126.70 | 73.94±141.53 |
| Avg.Dens. | 1.30±0.40 | 1.68±0.39 | 1.34±0.52 | 1.38±0.65 | 1.40±0.39 | 1.42±0.50 |
| PlateauPts. | 159.49±214.99 | 45.99±26.76 | 131.11±151.88 | 112.67±153.44 | 207.05±187.96 | 131.26±168.67 |
| Outlier | 1.35±1.62 | 1.03±1.46 | 1.68±1.89 | 1.80±1.94 | 2.25±2.08 | 1.62±1.85 |

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 | 48 | 48 | 47 | 48 | 48 | 239 |
| N.P. | 69,909.90 ±18,854.96 | 60,279.20 ±29,128.33 | 48,106.86 ±22,262.16 | 35,929.97 ±20,437.24 | 26,506.90 ±11,306.57 | 48,146.73 ±26,287.46 |
| G.P. | 72,560.19 ±19,484.84 | 62,450.57 ±28,542.93 | 51,188.78 ±22,706.96 | 41,032.46 ±21,618.80 | 34,376.76 ±14,701.46 | 52,326.49 ±25,781.68 |
| G.L. | -2,650.29 ±4,504.32 | -2,171.37 ±2,311.91 | -3,081.91 ±2,910.26 | -5,102.49 ±4,145.36 | -7,869.86  ±7,401.89 | -4,179.76 ±5,035.21 |
| N.P.(ATR) | 19.32±8.87 | 18.54±12.24 | 22.98±30.97 | 13.79±8.64 | 10.60±5.98 | 17.02±16.47 |
| CAGR(%) | 17.25±4.84 | 14.77±7.59 | 11.69±5.65 | 8.66±5.19 | 6.35±2.79 | 11.71±6.70 |
| MDD | -7,262.74 ±2,547.23 | -9,453.30 ±5,229.11 | -9,963.70 ±5,081.22 | -10,205.79 ±5,643.23 | -13,659.89 ±5,602.59 | -10,109.69 ±5,331.83 |
| N.P./MDD | 9.63±2.43 | 6.38±0.63 | 4.83±0.57 | 3.52±0.36 | 1.94±0.50 | 4.76±3.05 |
| MAR | 23.75±5.91 | 15.63±1.43 | 11.73±1.37 | 8.49±0.89 | 4.65±1.21 | 11.58±7.56 |
| P.F. | 27.38±193.57 | 28.76±24.26 | 16.61±156.44 | 8.04±23.19 | 4.37±13.74 | 12.52±108.02 |
| Avg. Return | 58,104.23 ±15,009.39 | 50,133.69 ±23,634.40 | 40,541.40 ±18,693.95 | 30,514.47 ±17,710.27 | 22,342.45 ±9,605.44 | 40,326.35 ±21,686.27 |
| Cluster | 3.88±2.18 | 4.04±2.12 | 3.96±2.26 | 3.81±2.17 | 3.10±1.94 | 3.76±2.15 |
| Avg.Area | 132.11±173.16 | 131.04±191.34 | 114.89±128.61 | 69.20±100.28 | 90.49±136.46 | 107.51±150.37 |
| Avg.Dens. | 1.34±0.33 | 1.30±0.35 | 1.33±0.27 | 1.43±0.31 | 1.32±0.30 | 1.35±0.31 |
| PlateauPts. | 208.35±174.75 | 215.17±220.52 | 198.74±156.28 | 126.75±118.21 | 139.46±136.88 | 177.61±167.90 |
| Outlier | 1.63±1.66 | 1.69±2.10 | 1.77±1.60 | 1.58±1.98 | 1.50±2.08 | 1.63±1.88 |

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E‑22、實驗B-09經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 51 | 51 | 50 | 51 | 51 | 254 |
| N.P. | 83,346.22 ±8,357.92 | 60,892.64 ±7,227.51 | 38,632.99 ±3,952.53 | 27,900.02 ±2,425.66 | 19,826.10 ±3,524.40 | 46,149.07 ±23,905.55 |
| G.P. | 86,233.10 ±10,027.92 | 65,120.28  ±9,044.85 | 43,468.97 ±6,717.74 | 32,033.61 ±4,404.90 | 25,788.38  ±4,910.90 | 50,556.66 ±23,568.32 |
| G.L. | -2,886.88 ±4,114.64 | -4,227.64 ±6,420.22 | -4,835.98 ±4,698.65 | -4,133.59  ±3,134.73 | -5,962.28 ±3,616.24 | -4,407.60 ±4,615.80 |
| N.P.(ATR) | 16.88±8.20 | 19.15±10.50 | 20.77±21.30 | 13.63±5.71 | 8.09±3.43 | 15.68±12.33 |
| CAGR(%) | 20.75±2.20 | 14.93±1.84 | 9.33±0.98 | 6.69±0.59 | 4.73±0.85 | 11.21±6.04 |
| MDD | -11,511.06 ±3,778.26 | -10,874.31 ±5,091.74 | -8,654.82 ±4,127.44 | -8,233.86 ±3,351.72 | -8,858.96  ±3,275.79 | -9,630.43  ±4,160.68 |
| N.P./MDD | 7.24±2.65 | 5.60±3.74 | 4.46±1.95 | 3.39±2.02 | 2.24±1.30 | 4.79±3.14 |
| MAR | 18.02±6.63 | 13.73±9.17 | 10.78±4.72 | 8.12±4.84 | 5.34±3.11 | 11.64±7.79 |
| P.F. | 29.87±202.91 | 15.40±146.63 | 8.99±23.74 | 7.75±7.98 | 4.33±14.93 | 11.47±105.99 |
| Avg. Return | 68,776.63 ±7,118.07 | 51,478.82 ±6,284.39 | 32,535.22 ±3,531.22 | 23,506.11 ±2,263.20 | 16,732.76  ±2,972.75 | 38,629.81  ±19,737.71 |
| Cluster | 4.22±2.26 | 3.96±2.57 | 3.76±1.90 | 3.49±1.95 | 3.20±1.64 | 3.72±2.10 |
| Avg.Area | 134.75±207.22 | 148.48±213.97 | 129.90±197.01 | 82.87±88.85 | 74.06±101.60 | 113.95±171.89 |
| Avg.Dens. | 1.23±0.35 | 1.40±0.34 | 1.35±0.26 | 1.34±0.28 | 1.36±0.33 | 1.34±0.32 |
| PlateauPts. | 212.75±204.34 | 223.75±225.86 | 207.78±214.55 | 150.71±136.15 | 128.29±138.47 | 184.56±190.12 |
| Outlier | 1.82±1.47 | 1.80±1.85 | 1.34±1.77 | 1.53±1.97 | 1.67±1.90 | 1.63±1.80 |

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 | 48 | 49 | 48 | 49 | 48 | 242 |
| N.P. | 43,751.42 ±29,483.64 | 51,422.73 ±31,136.01 | 46,024.31 ±24,043.00 | 37,613.27  ±21,701.84 | 54,285.10  ±24,824.14 | 46,602.00  ±26,905.87 |
| G.P. | 48,142.30 ±32,412.58 | 55,926.17 ±30,837.92 | 52,492.81  ±23,602.50 | 42,221.84  ±21,407.18 | 59,485.96  ±24,223.23 | 51,632.50 ±27,299.24 |
| G.L. | -4,390.88 ±8,741.74 | -4,503.44 ±5,850.41 | -6,468.50 ±5,221.91 | -4,608.57 ±3,604.21 | -5,200.86 ±5,411.49 | -5,030.50 ±5,994.01 |
| N.P.(ATR) | 20.52±12.13 | 16.72±10.88 | 14.99±8.56 | 15.77±23.30 | 15.15±9.03 | 16.63±13.95 |
| CAGR(%) | 10.60±7.64 | 12.53±8.03 | 11.18±6.09 | 9.08±5.46 | 13.26±6.28 | 11.32±6.88 |
| MDD | -10,371.46 ±6,711.08 | -10,280.06 ±5,173.80 | -11,290.94 ±4,786.16 | -8,745.49 ±3,924.59 | -11,207.76 ±5,225.94 | -10,371.98 ±5,274.75 |
| N.P./MDD | 4.22±3.49 | 5.00±3.14 | 4.08±3.23 | 4.30±2.37 | 4.84±2.48 | 4.49±2.97 |
| MAR | 10.22±8.64 | 12.19±7.83 | 9.90±8.03 | 10.39±5.86 | 11.83±6.19 | 10.91±7.38 |
| P.F. | 10.96±25.66 | 12.42±93.94 | 8.12±165.44 | 9.16±18.11 | 11.44±61.89 | 10.26±92.41 |
| Avg. Return | 37,217.01 ±24,631.61 | 43,164.79 ±25,411.06 | 38,166.85 ±19,683.09 | 31,190.02 ±17,720.90 | 44,959.81 ±20,624.79 | 38,925.13 ±22,175.64 |
| Cluster | 1.48±0.50 | 2.47±0.50 | 3.48±0.50 | 4.41±0.50 | 7.17±1.77 | 3.80±2.14 |
| Avg.Area | 172.58±235.62 | 84.79±101.19 | 90.65±128.54 | 41.43±47.27 | 73.29±98.81 | 92.30±142.59 |
| Avg.Dens. | 1.25±0.22 | 1.37±0.36 | 1.39±0.30 | 1.45±0.34 | 1.41±0.39 | 1.37±0.33 |
| PlateauPts. | 212.75±236.92 | 133.16±110.71 | 148.35±136.59 | 115.02±85.03 | 205.33±172.03 | 162.60±160.56 |
| Outlier | 1.35±1.63 | 1.33±1.70 | 1.27±1.27 | 1.82±1.76 | 2.35±2.36 | 1.62±1.81 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗B-10

附表E‑23、實驗B-10經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 38 | 38 | 38 | 38 | 38 | 190 |
| N.P. | 74,676.27 ±22,459.54 | 61,962.82 ±24,236.25 | 44,288.68 ±21,690.95 | 29,190.37 ±10,202.86 | 26,272.62 ±11,883.83 | 47,278.15 ±26,541.48 |
| G.P. | 77,826.60 ±24,109.93 | 66,327.34 ±27,106.20 | 48,743.82 ±23,090.57 | 37,492.43 ±16,354.34 | 37,559.08 ±15,489.05 | 53,589.85 ±26,843.22 |
| G.L. | -3,150.33  ±4,778.18 | -4,364.52 ±6,462.14 | -4,455.13 ±5,099.01 | -8,302.06  ±7,370.98 | -11,286.46  ±6,392.11 | -6,311.70 ±6,753.28 |
| N.P.(ATR) | 27.56±32.04 | 29.65±39.57 | 22.01±25.97 | 13.74±6.71 | 13.16±8.10 | 21.22±26.61 |
| CAGR(%) | 18.48±5.80 | 15.20±6.18 | 10.74±5.49 | 7.00±2.54 | 6.30±2.92 | 11.49±6.73 |
| MDD | -8,459.44 ±3,103.46 | -10,424.95 ±4,344.11 | -10,439.17 ±5,085.03 | -10,239.82 ±4,439.05 | -14,224.67  ±5,607.50 | -10,757.61 ±4,922.46 |
| N.P./MDD | 8.83±2.44 | 5.94±0.67 | 4.24±0.35 | 2.85±0.40 | 1.85±0.33 | 4.39±2.87 |
| MAR | 21.85±5.95 | 14.58±1.63 | 10.29±0.86 | 6.84±0.93 | 4.43±0.81 | 10.68±7.14 |
| P.F. | 24.70±182.33 | 15.20±112.65 | 10.94±12.29 | 4.52±3.27 | 3.33±6.55 | 8.49±89.09 |
| Avg. Return | 62,075.65 ±18,284.75 | 52,207.41  ±20,111.85 | 38,192.14 ±19,540.45 | 24,852.10  ±8,556.69 | 22,171.51  ±9,856.85 | 39,899.76 ±22,166.94 |
| Cluster | 3.76±2.27 | 4.08±2.79 | 2.92±1.65 | 2.87±1.44 | 3.18±2.01 | 3.36±2.12 |
| Avg.Area | 106.80±152.18 | 85.53±123.03 | 87.17±187.56 | 31.41±31.87 | 60.72±165.60 | 74.32±143.63 |
| Avg.Dens. | 1.36±0.36 | 1.45±0.34 | 1.44±0.47 | 1.43±0.42 | 1.52±0.45 | 1.44±0.41 |
| PlateauPts. | 181.97±166.36 | 163.18±158.96 | 138.71±224.91 | 78.24±69.42 | 110.18±179.56 | 134.46±170.00 |
| Outlier | 1.68±1.44 | 1.79±2.08 | 1.32±1.36 | 1.05±1.37 | 2.45±2.10 | 1.66±1.75 |

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 | 39 | 39 | 39 | 39 | 39 | 195 |
| N.P. | 92,341.42 ±18,957.82 | 56,507.55 ±8,700.35 | 35,927.13 ±3,408.21 | 26,841.68 ±1,997.56 | 18,629.99  ±3,591.94 | 46,049.56 ±28,098.06 |
| G.P. | 98,039.25  ±19,735.43 | 62,537.18  ±9,294.64 | 42,097.37 ±6,416.81 | 33,219.10 ±5,374.33 | 24,995.96 ±4,698.37 | 52,177.77 ±28,228.95 |
| G.L. | -5,697.83  ±8,540.18 | -6,029.64 ±8,317.92 | -6,170.23  ±5,709.50 | -6,377.41 ±5,041.44 | -6,365.97 ±3,601.61 | -6,128.22  ±6,465.78 |
| N.P.(ATR) | 28.43±14.46 | 34.64±47.24 | 21.25±7.43 | 13.82±5.80 | 8.32±3.58 | 21.29±24.27 |
| CAGR(%) | 23.12±5.11 | 13.82±2.21 | 8.66±0.84 | 6.44±0.49 | 4.44±0.86 | 11.18±7.19 |
| MDD | -14,059.48  ±4,628.21 | -11,599.98 ±5,701.83 | -9,442.35  ±4,294.54 | -9,760.51  ±4,150.61 | -7,907.15  ±3,227.71 | -10,553.90  ±4,905.63 |
| N.P./MDD | 6.57±2.73 | 4.87±3.62 | 3.80±2.17 | 2.75±1.36 | 2.36±1.42 | 4.36±2.95 |
| MAR | 16.44±6.85 | 11.91±8.88 | 9.18±5.22 | 6.59±3.26 | 5.61±3.39 | 10.59±7.35 |
| P.F. | 17.21±299.45 | 10.37±105.75 | 6.82±12.05 | 5.21±9.62 | 3.93±2.55 | 8.51±123.71 |
| Avg. Return | 78,011.33  ±17,720.43 | 47,956.83  ±7,259.40 | 30,395.73 ±2,885.49 | 22,918.58 ±1,943.98 | 15,919.43 ±3,197.78 | 39,040.38 ±23,921.54 |
| Cluster | 3.18±2.49 | 3.33±2.17 | 3.54±1.55 | 2.41±1.12 | 2.87±1.99 | 3.07±1.95 |
| Avg.Area | 93.80±194.97 | 91.70±157.41 | 120.93±210.59 | 64.66±133.22 | 53.56±160.71 | 84.93±173.46 |
| Avg.Dens. | 1.36±0.46 | 1.40±0.36 | 1.47±0.56 | 1.52±0.42 | 1.46±0.48 | 1.44±0.46 |
| PlateauPts. | 155.67±205.47 | 160.67±188.42 | 202.36±264.56 | 98.72±147.74 | 94.82±171.33 | 142.45±201.55 |
| Outlier | 1.54±1.83 | 1.26±1.31 | 1.74±2.00 | 1.28±1.70 | 1.51±1.85 | 1.47±1.74 |

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E‑23、實驗B-10經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 37 | 37 | 38 | 37 | 37 | 186 |
| N.P. | 51,461.56 ±35,071.32 | 44,847.83 ±26,446.10 | 41,455.89 ±21,858.68 | 41,633.77 ±24,935.56 | 50,987.54 ±27,204.15 | 46,052.47 ±27,482.29 |
| G.P. | 56,354.78 ±35,500.16 | 52,121.88 ±27,787.84 | 50,875.40 ±23,220.37 | 47,127.15 ±25,279.93 | 55,722.91 ±26,484.21 | 52,432.01 ±27,849.18 |
| G.L. | -4,893.21 ±5,917.18 | -7,274.05 ±6,333.55 | -9,419.52 ±7,880.36 | -5,493.38 ±5,949.62 | -4,735.37 ±5,918.64 | -6,379.54 ±6,628.88 |
| N.P.(ATR) | 31.84±46.34 | 30.11±46.50 | 17.32±10.00 | 24.15±39.27 | 17.79±9.46 | 24.20±34.82 |
| CAGR(%) | 12.53±9.06 | 10.88±6.70 | 10.03±5.53 | 10.08±6.28 | 12.42±6.88 | 11.18±7.00 |
| MDD | -10,828.06 ±4,809.81 | -11,331.10 ±5,114.46 | -11,341.50  ±4,651.20 | -9,336.29  ±5,356.95 | -10,374.69  ±4,230.27 | -10,646.09 ±4,852.10 |
| N.P./MDD | 4.75±3.27 | 3.96±2.33 | 3.66±3.02 | 4.46±2.45 | 4.91±2.79 | 4.33±2.79 |
| MAR | 11.58±8.23 | 9.60±5.77 | 8.85±7.45 | 10.79±6.19 | 11.98±6.96 | 10.50±6.97 |
| P.F. | 11.52±21.99 | 7.17±22.11 | 5.40±4.19 | 8.58±191.54 | 11.77±148.37 | 8.22±107.42 |
| Avg. Return | 44,748.63 ±30,959.80 | 38,366.15  ±22,681.97 | 34,799.40 ±18,318.78 | 34,542.68 ±20,253.29 | 42,329.37  ±22,233.66 | 38,934.89  ±23,372.35 |
| Cluster | 1.24±0.43 | 2.00±0.00 | 3.00±0.00 | 3.89±0.31 | 6.32±1.94 | 3.29±1.97 |
| Avg.Area | 143.29±259.89 | 14.82±11.11 | 56.61±83.78 | 51.75±108.60 | 92.89±169.83 | 71.79±156.10 |
| Avg.Dens. | 1.39±0.33 | 1.58±0.49 | 1.57±0.52 | 1.37±0.57 | 1.43±0.33 | 1.47±0.46 |
| PlateauPts. | 172.89±269.62 | 36.81±16.15 | 107.89±100.91 | 110.49±139.06 | 226.32±224.15 | 130.76±184.15 |
| Outlier | 1.46±1.54 | 1.00±1.27 | 2.05±2.27 | 1.43±1.69 | 2.11±1.70 | 1.61±1.76 |

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. | 76,990.52 ±19,451.94 | 65,567.40 ±19,800.46 | 48,654.79 ±20,301.80 | 31,544.13 ±9,815.26 | 22,643.24 ±8,744.46 | 49,075.07 ±25,912.74 |
| G.P. | 79,033.50 ±18,491.18 | 68,307.64 ±21,620.76 | 51,494.36 ±20,419.33 | 37,509.04 ±12,286.51 | 31,999.85 ±10,931.57 | 53,643.59 ±24,603.31 |
| G.L. | -2,042.98  ±3,460.74 | -2,740.24 ±3,628.27 | -2,839.57  ±2,265.64 | -5,964.91 ±3,656.63 | -9,356.62  ±4,925.51 | -4,568.52 ±4,516.09 |
| N.P.(ATR) | 17.80±6.67 | 18.70±13.38 | 24.61±36.14 | 15.45±6.88 | 10.95±7.48 | 17.59±18.52 |
| CAGR(%) | 19.08±5.03 | 16.13±5.04 | 11.82±5.14 | 7.59±2.43 | 5.41±2.13 | 11.94±6.56 |
| MDD | -7,785.13 ±2,562.11 | -9,706.25 ±3,265.83 | -10,179.99 ±4,601.82 | -10,593.37 ±4,753.26 | -13,128.24 ±4,262.95 | -10,277.45 ±4,255.26 |
| N.P./MDD | 9.89±2.56 | 6.76±0.69 | 4.78±0.68 | 2.98±0.54 | 1.72±0.30 | 4.78±3.28 |
| MAR | 24.51±6.23 | 16.62±1.69 | 11.61±1.65 | 7.16±1.28 | 4.12±0.73 | 11.62±8.18 |
| P.F. | 38.69±283.75 | 24.93±16.80 | 18.13±134.32 | 6.29±4.34 | 3.42±9.12 | 11.74±126.47 |
| Avg. Return | 63,296.18 ±15,296.65 | 54,911.09 ±16,050.21 | 41,568.23  ±17,963.46 | 26,692.42 ±8,310.24 | 19,054.93 ±7,123.22 | 41,109.96 ±21,332.28 |
| Cluster | 4.29±1.83 | 4.47±2.35 | 3.61±2.83 | 2.94±1.52 | 3.12±1.65 | 3.69±2.14 |
| Avg.Area | 152.94±198.16 | 130.39±168.41 | 83.46±78.62 | 52.64±47.59 | 49.17±55.12 | 93.60±129.20 |
| Avg.Dens. | 1.24±0.25 | 1.39±0.34 | 1.37±0.27 | 1.45±0.29 | 1.49±0.24 | 1.39±0.29 |
| PlateauPts. | 243.82±192.03 | 221.94±184.85 | 163.56±137.81 | 103.65±63.68 | 102.24±77.76 | 167.00±150.00 |
| Outlier | 1.47±1.37 | 1.76±1.60 | 1.78±1.31 | 1.06±1.52 | 2.65±2.57 | 1.74±1.77 |

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E‑23、實驗B-10經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 16 | 17 | 16 | 17 | 16 | 82 |
| N.P. | 84,462.17 ±9,295.69 | 58,617.66 ±7,112.80 | 39,560.33 ±3,812.23 | 28,491.76 ±3,137.75 | 19,226.63  ±4,066.52 | 46,010.32 ±23,946.64 |
| G.P. | 87,014.57 ±8,170.97 | 63,272.48 ±5,121.86 | 44,322.88 ±6,822.00 | 33,224.46 ±5,648.83 | 27,040.75 ±6,004.91 | 50,908.53 ±22,703.90 |
| G.L. | -2,552.40 ±3,372.68 | -4,654.82  ±4,689.17 | -4,762.56 ±4,728.49 | -4,732.70 ±4,663.75 | -7,814.13  ±4,290.33 | -4,898.21  ±4,591.70 |
| N.P.(ATR) | 15.68±5.74 | 22.18±11.42 | 23.69±6.85 | 15.08±5.76 | 9.19±4.78 | 17.20±8.88 |
| CAGR(%) | 21.04±2.44 | 14.36±1.81 | 9.57±0.95 | 6.83±0.76 | 4.59±0.98 | 11.17±6.05 |
| MDD | -10,912.88  ±3,712.60 | -9,648.18 ±5,093.98 | -9,055.23  ±4,199.30 | -9,072.48 ±4,108.09 | -8,799.94 ±3,224.12 | -9,494.39 ±4,095.79 |
| N.P./MDD | 7.74±3.35 | 6.08±3.73 | 4.37±2.30 | 3.14±2.27 | 2.18±0.99 | 4.85±3.49 |
| MAR | 19.28±8.41 | 14.88±9.15 | 10.56±5.56 | 7.53±5.45 | 5.21±2.35 | 11.77±8.69 |
| P.F. | 34.09±277.59 | 13.59±149.36 | 9.31±16.22 | 7.02±11.23 | 3.46±2.48 | 10.39±126.46 |
| Avg. Return | 70,059.78 ±7,788.88 | 48,897.48  ±6,218.69 | 33,417.80  ±3,000.03 | 24,105.16  ±2,868.14 | 16,267.08 ±3,573.28 | 38,499.51 ±19,753.34 |
| Cluster | 4.31±2.41 | 4.18±2.81 | 3.81±1.72 | 2.65±1.17 | 2.69±1.58 | 3.52±2.11 |
| Avg.Area | 159.60±288.40 | 139.14±220.58 | 128.50±127.40 | 109.22±184.77 | 40.80±32.66 | 115.67±191.33 |
| Avg.Dens. | 1.25±0.27 | 1.44±0.31 | 1.33±0.27 | 1.38±0.29 | 1.41±0.23 | 1.36±0.28 |
| PlateauPts. | 253.19±275.04 | 235.59±236.79 | 232.88±171.37 | 157.59±211.94 | 87.06±80.03 | 193.34±210.88 |
| Outlier | 1.63±1.41 | 1.41±1.23 | 0.94±1.34 | 1.88±2.00 | 1.94±2.46 | 1.56±1.74 |

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 | 16 | 17 | 16 | 17 | 16 | 82 |
| N.P. | 40,407.14 ±22,576.89 | 44,249.73 ±23,633.38 | 49,022.26 ±26,983.17 | 39,010.52 ±23,155.58 | 52,707.86 ±26,486.93 | 44,995.37 ±24,538.29 |
| G.P. | 44,190.04 ±21,348.36 | 50,941.15 ±22,002.16 | 54,386.14 ±26,249.00 | 44,975.30 ±23,237.52 | 59,051.23  ±23,471.34 | 50,641.68 ±23,409.78 |
| G.L. | -3,782.90  ±4,160.94 | -6,691.42 ±5,361.82 | -5,363.88 ±4,415.09 | -5,964.78 ±3,401.11 | -6,343.36 ±5,625.40 | -5,646.31  ±4,657.05 |
| N.P.(ATR) | 19.79±7.79 | 17.25±9.00 | 25.63±38.95 | 16.73±11.92 | 14.37±7.59 | 18.71±19.02 |
| CAGR(%) | 9.76±5.72 | 10.73±5.98 | 11.93±6.85 | 9.43±5.84 | 12.86±6.68 | 10.92±6.21 |
| MDD | -9,537.34 ±4,030.74 | -10,624.89 ±4,270.18 | -10,077.30  ±4,250.42 | -8,417.63 ±4,500.43 | -11,436.78 ±3,721.52 | -10,006.65 ±4,192.89 |
| N.P./MDD | 4.24±3.83 | 4.16±2.79 | 4.86±2.85 | 4.63±2.86 | 4.61±2.76 | 4.50±2.97 |
| MAR | 10.23±9.61 | 10.10±6.94 | 11.84±7.24 | 11.20±7.08 | 11.24±6.92 | 10.91±7.43 |
| P.F. | 11.68±19.02 | 7.61±16.58 | 10.14±280.93 | 7.54±5.18 | 9.31±15.09 | 8.97±124.99 |
| Avg. Return | 34,768.23 ±20,087.37 | 36,746.28 ±19,244.98 | 40,447.98 ±21,984.77 | 32,583.77 ±19,002.54 | 43,595.82 ±21,974.96 | 37,556.14  ±20,343.56 |
| Cluster | 1.31±0.48 | 2.71±0.47 | 3.63±0.50 | 4.35±0.49 | 6.81±1.94 | 3.76±2.05 |
| Avg.Area | 169.62±287.54 | 84.17±91.04 | 86.48±149.36 | 37.72±46.75 | 61.42±80.38 | 87.23±157.15 |
| Avg.Dens. | 1.28±0.18 | 1.39±0.23 | 1.41±0.29 | 1.51±0.37 | 1.48±0.33 | 1.41±0.29 |
| PlateauPts. | 216.56±299.59 | 147.71±90.16 | 167.19±191.44 | 108.71±99.71 | 182.44±122.24 | 163.63±176.23 |
| Outlier | 1.88±1.71 | 1.71±2.26 | 1.56±1.36 | 2.06±2.01 | 1.25±1.34 | 1.70±1.76 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗B-11

附表E‑24、實驗B-11經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 2 | 3 | 2 | 3 | 2 | 12 |
| N.P. | 36,925.00 ±10,076.27 | 29,600.00 ±7,250.34 | 21,841.10 ±4,300.76 | 20,140.00 ±1,166.18 | 17,950.00 ±1,343.50 | 25,221.02 ±8,351.45 |
| G.P. | 38,775.00 ±12,692.57 | 33,925.00 ±8,368.95 | 28,276.30 ±7,497.17 | 31,133.33  ±587.99 | 24,850.00 ±2,439.52 | 31,581.47 ±7,367.48 |
| G.L. | -1,850.00 ±2,616.30 | -4,325.00  ±1,350.23 | -6,435.20 ±3,196.41 | -10,993.33 ±1,298.46 | -6,900.00 ±1,096.02 | -6,360.45 ±3,610.38 |
| N.P.(ATR) | 20.13±10.39 | 15.16±7.37 | 15.36±10.31 | 7.21±1.73 | 7.70±0.58 | 12.79±7.46 |
| CAGR(%) | 8.91±2.49 | 7.11±1.78 | 5.22±1.04 | 4.81±0.28 | 4.28±0.32 | 6.04±2.05 |
| MDD | -7,300.00 ±424.26 | -8,291.67 ±2,320.07 | -9,731.25 ±2,943.33 | -12,611.67 ±1,460.70 | -15,637.50  ±3,199.66 | -10,670.63  ±3,519.06 |
| N.P./MDD | 5.06±1.09 | 3.57±0.25 | 2.24±0.25 | 1.60±0.30 | 1.15±0.15 | 2.36±1.46 |
| MAR | 12.21±2.71 | 8.58±0.59 | 5.36±0.58 | 3.81±0.71 | 2.74±0.36 | 5.66±3.54 |
| P.F. | 20.96±9.13 | 7.84±1.57 | 4.39±1.16 | 2.83±0.32 | 3.60±0.23 | 4.97±3.57 |
| Avg. Return | 32,098.05 ±7,060.29 | 24,711.94  ±6,495.60 | 18,493.83  ±3,484.91 | 16,754.89  ±1,731.63 | 17,438.64  ±1,957.40 | 21,705.13  ±6,940.66 |
| Cluster | 3.50±3.54 | 4.33±3.51 | 2.50±0.71 | 3.33±2.52 | 1.00±0.00 | 3.08±2.43 |
| Avg.Area | 355.99±374.78 | 60.19±59.36 | 5.59±0.39 | 35.21±19.56 | 20.00±14.14 | 87.45±172.05 |
| Avg.Dens. | 1.19±0.12 | 1.36±0.10 | 1.87±0.41 | 1.42±0.05 | 1.83±0.52 | 1.51±0.33 |
| PlateauPts. | 461.50±320.32 | 139.00±96.38 | 24.50±3.54 | 85.33±26.65 | 33.00±15.56 | 142.58±187.82 |
| Outlier | 1.00±1.41 | 1.33±2.31 | 0.00±0.00 | 3.33±3.51 | 0.00±0.00 | 1.33±2.27 |

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 | 3 | 3 | 2 | 3 | 3 | 14 |
| N.P. | 51,961.73 ±20,873.86 | 25,816.67 ±1,587.71 | 21,075.00 ±530.33 | 19,876.67 ±730.14 | 18,233.33 ±1,069.27 | 27,843.94 ±15,680.97 |
| G.P. | 53,628.40 ±23,248.50 | 28,366.67 ±1,068.10 | 27,475.00  ±5,409.37 | 27,586.67  ±6,025.69 | 24,225.00 ±2,036.54 | 32,597.87  ±14,966.99 |
| G.L. | -1,666.67 ±2,886.75 | -2,550.00  ±519.62 | -6,400.00 ±4,879.04 | -7,710.00  ±6,729.69 | -5,991.67 ±1,753.81 | -4,753.93 ±4,086.91 |
| N.P.(ATR) | 88.94±134.64 | 11.08±0.68 | 9.04±0.23 | 5.38±1.45 | 7.82±0.46 | 25.55±63.04 |
| CAGR(%) | 12.67±5.25 | 6.19±0.39 | 5.03±0.13 | 4.74±0.18 | 4.35±0.26 | 6.68±3.91 |
| MDD | -6,988.73  ±1,358.14 | -7,166.67  ±144.34 | -8,962.50  ±2,775.39 | -10,056.67  ±5,886.09 | -12,975.00  ±5,136.69 | -9,249.01  ±3,976.87 |
| N.P./MDD | 7.44±4.34 | 3.60±0.30 | 2.35±0.70 | 1.98±2.82 | 1.41±0.75 | 3.01±3.09 |
| MAR | 18.13±10.87 | 8.63±0.72 | 5.62±1.68 | 4.72±6.74 | 3.35±1.80 | 7.22±7.63 |
| P.F. | 32.18±10.78 | 11.12±3.14 | 4.29±3.42 | 3.58±0.21 | 4.04±1.10 | 6.86±5.00 |
| Avg. Return | 44,122.77  ±17,133.06 | 21,639.45 ±1,715.13 | 17,961.11 ±605.25 | 16,307.43  ±1,185.54 | 16,968.97 ±1,605.45 | 23,788.44 ±13,100.02 |
| Cluster | 3.00±3.46 | 2.00±1.73 | 2.00±1.41 | 4.33±1.53 | 1.67±1.15 | 2.64±2.02 |
| Avg.Area | 217.41±349.57 | 62.90±53.64 | 54.97±25.41 | 29.33±21.33 | 15.10±13.11 | 77.44±159.58 |
| Avg.Dens. | 1.31±0.19 | 1.36±0.12 | 1.39±0.02 | 1.60±0.31 | 1.75±0.40 | 1.49±0.28 |
| PlateauPts. | 267.33±365.03 | 97.00±61.39 | 112.00±80.61 | 101.67±4.93 | 31.00±11.53 | 122.50±169.24 |
| Outlier | 2.33±2.52 | 0.33±0.58 | 1.50±2.12 | 2.33±4.04 | 0.00±0.00 | 1.29±2.23 |

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E‑24、實驗B-11經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 3 | 2 | 3 | 2 | 3 | 13 |
| N.P. | 25,383.33 ±4,195.93 | 48,075.00 ±32,774.40 | 21,179.07 ±3,235.38 | 24,155.00 ±4,942.68 | 37,333.40  ±17,818.10 | 30,472.88  ±15,724.83 |
| G.P. | 29,616.67 ±1,782.09 | 52,000.00  ±34,294.68 | 30,210.87 ±3,509.05 | 25,130.00  ±6,321.53 | 43,301.73  ±11,608.31 | 35,665.22 ±14,849.68 |
| G.L. | -4,233.33  ±5,068.61 | -3,925.00  ±1,520.28 | -9,031.80  ±1,552.58 | -975.00  ±1,378.86 | -5,968.33 ±6,215.75 | -5,192.34 ±4,332.63 |
| N.P.(ATR) | 10.89±1.80 | 127.54±165.26 | 12.35±8.96 | 7.78±5.77 | 13.15±9.28 | 29.22±64.92 |
| CAGR(%) | 6.08±1.02 | 11.69±8.23 | 5.06±0.78 | 5.78±1.20 | 9.01±4.41 | 7.32±3.92 |
| MDD | -8,391.67  ±2,197.49 | -6,437.50  ±1,149.05 | -14,389.17 ±3,149.43 | -5,130.00 ±2,644.58 | -10,915.40 ±2,557.08 | -9,555.67 ±3,970.78 |
| N.P./MDD | 3.02±1.16 | 7.47±6.53 | 1.47±0.53 | 4.71±1.69 | 3.42±2.59 | 3.19±3.13 |
| MAR | 7.25±2.80 | 18.16±16.30 | 3.52±1.27 | 11.27±4.00 | 8.26±6.37 | 7.67±7.74 |
| P.F. | 7.00±4.97 | 13.25±3.90 | 3.34±0.51 | 25.77±0.00 | 7.26±3.78 | 6.87±5.22 |
| Avg. Return | 22,072.82 ±4,512.18 | 40,973.02 ±28,844.95 | 18,905.44 ±2,012.51 | 20,332.41 ±4,646.66 | 30,346.81 ±14,565.96 | 25,891.24 ±13,207.32 |
| Cluster | 1.00±0.00 | 1.00±0.00 | 2.00±1.00 | 4.00±0.00 | 7.00±1.00 | 3.08±2.53 |
| Avg.Area | 260.50±315.18 | 21.50±0.00 | 23.23±26.57 | 31.52±17.21 | 25.28±22.67 | 79.47±165.67 |
| Avg.Dens. | 1.25±0.15 | 1.49±0.00 | 1.91±0.47 | 1.64±0.43 | 1.41±0.08 | 1.54±0.34 |
| PlateauPts. | 299.00±340.50 | 33.00±1.41 | 49.67±47.92 | 104.50±0.71 | 134.33±80.65 | 132.62±176.69 |
| Outlier | 1.00±1.73 | 1.00±1.41 | 2.33±4.04 | 0.50±0.71 | 3.00±2.65 | 1.69±2.36 |

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. | 44,050.00 ±0.00 | 24,900.00 ±0.00 | 20,602.50 ±1,198.55 | 19,215.00 ±0.00 | 17,000.00 ±0.00 | 24,395.00 ±9,982.94 |
| G.P. | 47,750.00  ±0.00 | 27,750.00  ±0.00 | 30,890.00  ±579.83 | 31,620.00  ±0.00 | 23,125.00 ±0.00 | 32,004.17  ±8,340.69 |
| G.L. | -3,700.00  ±0.00 | -2,850.00  ±0.00 | -10,287.50 ±618.72 | -12,405.00  ±0.00 | -6,125.00  ±0.00 | -7,609.17  ±3,946.23 |
| N.P.(ATR) | 27.47±0.00 | 10.68±0.00 | 7.75±2.05 | 6.13±0.00 | 7.29±0.00 | 11.18±8.17 |
| CAGR(%) | 10.68±0.00 | 5.96±0.00 | 4.92±0.29 | 4.58±0.00 | 4.05±0.00 | 5.84±2.45 |
| MDD | -7,600.00 ±0.00 | -7,250.00 ±0.00 | -12,190.00  ±1,788.98 | -13,455.00  ±0.00 | -13,375.00  ±0.00 | -11,010.00 ±2,943.54 |
| N.P./MDD | 5.80±0.00 | 3.43±0.00 | 1.69±0.35 | 1.43±0.00 | 1.27±0.00 | 2.22±1.77 |
| MAR | 14.06±0.00 | 8.22±0.00 | 4.04±0.84 | 3.41±0.00 | 3.03±0.00 | 5.30±4.32 |
| P.F. | 12.91±0.00 | 9.74±0.00 | 3.00±0.24 | 2.55±0.00 | 3.78±0.00 | 4.21±4.39 |
| Avg. Return | 37,090.43 ±0.00 | 20,723.70 ±0.00 | 17,662.33 ±1,027.79 | 14,940.00 ±0.00 | 16,054.55 ±0.00 | 20,688.89  ±8,281.48 |
| Cluster | 6.00±0.00 | 1.00±0.00 | 2.00±1.41 | 6.00±0.00 | 1.00±0.00 | 3.00±2.45 |
| Avg.Area | 90.99±0.00 | 123.50±0.00 | 45.41±11.89 | 14.83±0.00 | 30.00±0.00 | 58.36±41.19 |
| Avg.Dens. | 1.28±0.00 | 1.25±0.00 | 1.39±0.03 | 1.48±0.00 | 1.47±0.00 | 1.37±0.10 |
| PlateauPts. | 235.00±0.00 | 154.00±0.00 | 80.00±35.36 | 96.00±0.00 | 44.00±0.00 | 114.83±70.74 |
| Outlier | 2.00±0.00 | 0.00±0.00 | 5.00±2.83 | 0.00±0.00 | 0.00±0.00 | 2.00±2.76 |

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E‑24、實驗B-11經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 1 | 2 | 1 | 2 | 1 | 7 |
| N.P. | 27,650.00 ±0.00 | 23,175.00 ±2,439.52 | 20,660.00  ±0.00 | 19,485.00  ±381.84 | 17,000.00  ±0.00 | 21,518.57  ±3,619.49 |
| G.P. | 29,600.00  ±0.00 | 29,525.00  ±2,510.23 | 20,660.00  ±0.00 | 31,050.00  ±806.10 | 23,125.00  ±0.00 | 27,790.71  ±4,283.73 |
| G.L. | -1,950.00 ±0.00 | -6,350.00  ±4,949.75 | 0.00 ±0.00 | -11,565.00 ±1,187.94 | -6,125.00 ±0.00 | -6,272.14 ±4,830.36 |
| N.P.(ATR) | 11.86±0.00 | 9.94±1.05 | 3.70±0.00 | 6.21±0.12 | 7.29±0.00 | 7.88±2.85 |
| CAGR(%) | 6.63±0.00 | 5.54±0.59 | 4.93±0.00 | 4.65±0.09 | 4.05±0.00 | 5.14±0.88 |
| MDD | -7,000.00  ±0.00 | -9,087.50 ±2,598.62 | -3,260.00  ±0.00 | -13,455.00 ±0.00 | -13,375.00 ±0.00 | -9,817.14  ±4,038.90 |
| N.P./MDD | 3.95±0.00 | 2.55±1.04 | 6.34±0.00 | 1.45±0.03 | 1.27±0.00 | 2.19±1.87 |
| MAR | 9.48±0.00 | 6.10±2.50 | 15.13±0.00 | 3.46±0.07 | 3.03±0.00 | 5.24±4.47 |
| P.F. | 15.18±0.00 | 4.65±4.64 | #VALUE! | 2.68±0.21 | 3.78±0.00 | 4.43±5.15 |
| Avg. Return | 23,618.10 ±0.00 | 19,556.40 ±1,650.82 | 17,046.73 ±0.00 | 15,937.79  ±1,411.08 | 16,054.55 ±0.00 | 18,243.96 ±2,997.40 |
| Cluster | 4.00±0.00 | 1.00±0.00 | 4.00±0.00 | 4.50±2.12 | 1.00±0.00 | 2.86±1.95 |
| Avg.Area | 43.69±0.00 | 80.25±61.16 | 19.35±0.00 | 34.32±27.57 | 30.00±0.00 | 46.03±36.72 |
| Avg.Dens. | 1.33±0.00 | 1.33±0.11 | 1.94±0.00 | 1.42±0.07 | 1.47±0.00 | 1.46±0.23 |
| PlateauPts. | 105.00±0.00 | 104.50±70.00 | 104.00±0.00 | 100.50±6.36 | 44.00±0.00 | 94.71±36.43 |
| Outlier | 1.00±0.00 | 1.50±2.12 | 0.00±0.00 | 3.50±4.95 | 0.00±0.00 | 1.57±2.64 |

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. | 24,900.00 ±0.00 | 21,450.00 ±0.00 | 23,702.50  ±5,582.61 | 20,660.00  ±0.00 | 19,215.00  ±0.00 | 22,271.67 ±3,310.11 |
| G.P. | 27,750.00 ±0.00 | 31,300.00 ±0.00 | 30,040.00 ±622.25 | 20,660.00 ±0.00 | 31,620.00 ±0.00 | 28,568.33  ±4,115.94 |
| G.L. | -2,850.00  ±0.00 | -9,850.00 ±0.00 | -6,337.50 ±6,204.86 | 0.00  ±0.00 | -12,405.00  ±0.00 | -6,296.67 ±5,290.92 |
| N.P.(ATR) | 10.68±0.00 | 9.20±0.00 | 9.08±3.93 | 3.70±0.00 | 6.13±0.00 | 7.98±3.11 |
| CAGR(%) | 5.96±0.00 | 5.12±0.00 | 5.67±1.36 | 4.93±0.00 | 4.58±0.00 | 5.32±0.80 |
| MDD | -7,250.00 ±0.00 | -10,925.00  ±0.00 | -10,227.50 ±4,564.37 | -3,260.00 ±0.00 | -13,455.00  ±0.00 | -9,224.17 ±4,076.97 |
| N.P./MDD | 3.43±0.00 | 1.96±0.00 | 2.32±1.75 | 6.34±0.00 | 1.43±0.00 | 2.41±1.90 |
| MAR | 8.22±0.00 | 4.69±0.00 | 5.55±4.22 | 15.13±0.00 | 3.41±0.00 | 5.77±4.54 |
| P.F. | 9.74±0.00 | 3.18±0.00 | 4.74±8.73 | #VALUE! | 2.55±0.00 | 4.54±5.61 |
| Avg. Return | 20,723.70  ±0.00 | 18,389.09 ±0.00 | 20,276.83  ±4,725.26 | 17,046.73 ±0.00 | 14,940.00  ±0.00 | 18,608.86  ±3,108.50 |
| Cluster | 1.00±0.00 | 1.00±0.00 | 3.50±0.71 | 4.00±0.00 | 6.00±0.00 | 3.17±1.94 |
| Avg.Area | 123.50±0.00 | 37.00±0.00 | 48.75±7.16 | 19.35±0.00 | 14.83±0.00 | 48.70±39.48 |
| Avg.Dens. | 1.25±0.00 | 1.41±0.00 | 1.35±0.03 | 1.94±0.00 | 1.48±0.00 | 1.46±0.25 |
| PlateauPts. | 154.00±0.00 | 55.00±0.00 | 105.00±0.00 | 104.00±0.00 | 96.00±0.00 | 103.17±31.51 |
| Outlier | 0.00±0.00 | 3.00±0.00 | 4.00±4.24 | 0.00±0.00 | 0.00±0.00 | 1.83±2.79 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗B-12

附表E‑25、實驗B-12經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 100% |  |  |  |  | Total |
| Count | 1 |  |  |  |  | 1 |
| N.P. | 24,882.20 ±0.00 |  |  |  |  | 24,882.20 ±0.00 |
| G.P. | 33,577.60 ±0.00 |  |  |  |  | 33,577.60  ±0.00 |
| G.L. | -8,695.40 ±0.00 |  |  |  |  | -8,695.40  ±0.00 |
| N.P.(ATR) | 22.65±0.00 |  |  |  |  | 22.65±0.00 |
| CAGR(%) | 5.96±0.00 |  |  |  |  | 5.96±0.00 |
| MDD | -11,812.50 ±0.00 |  |  |  |  | -11,812.50 ±0.00 |
| N.P./MDD | 2.11±0.00 |  |  |  |  | 2.11±0.00 |
| MAR | 5.04±0.00 |  |  |  |  | 5.04±0.00 |
| P.F. | 3.86±0.00 |  |  |  |  | 3.86±0.00 |
| Avg. Return | 20,958.03  ±0.00 |  |  |  |  | 20,958.03  ±0.00 |
| Cluster | 2.00±0.00 |  |  |  |  | 2.00±0.00 |
| Avg.Area | 5.86±0.00 |  |  |  |  | 5.86±0.00 |
| Avg.Dens. | 2.16±0.00 |  |  |  |  | 2.16±0.00 |
| PlateauPts. | 22.00±0.00 |  |  |  |  | 22.00±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、Net Profit、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。

### 60—40%

#### 實驗B-13

附表E‑26、實驗B-13經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 108 | 109 | 108 | 109 | 108 | 542 |
| N.P. | 63,256.44 ±26,197.49 | 50,640.13 ±26,075.65 | 42,210.45 ±21,222.88 | 31,715.54 ±13,328.24 | 24,671.52 ±10,340.40 | 42,493.94 ±24,564.80 |
| G.P. | 66,122.33 ±28,672.52 | 54,756.26  ±28,632.50 | 46,374.65  ±21,700.27 | 40,454.66  ±19,574.79 | 33,573.41  ±14,191.19 | 48,253.86  ±25,767.44 |
| G.L. | -2,865.89 ±5,362.70 | -4,116.13  ±6,257.04 | -4,164.20 ±4,228.42 | -8,739.12  ±8,942.52 | -8,901.88  ±6,460.46 | -5,759.92 ±6,909.60 |
| N.P.(ATR) | 33.99±42.18 | 27.71±31.20 | 25.80±34.77 | 14.99±7.98 | 12.15±6.77 | 22.93±29.56 |
| CAGR(%) | 15.54±6.77 | 12.33±6.71 | 10.22±5.38 | 7.62±3.31 | 5.91±2.54 | 10.29±6.25 |
| MDD | -7,135.85 ±3,512.62 | -8,990.42  ±5,040.66 | -10,553.83  ±5,298.23 | -11,182.79  ±5,222.54 | -13,855.95  ±5,455.26 | -10,342.82 ±5,425.12 |
| N.P./MDD | 8.86±2.73 | 5.63±0.63 | 4.00±0.36 | 2.84±0.33 | 1.78±0.35 | 4.11±2.97 |
| MAR | 21.77±6.70 | 13.72±1.50 | 9.68±0.88 | 6.82±0.79 | 4.26±0.86 | 9.95±7.33 |
| P.F. | 23.07±121.65 | 13.30±102.87 | 11.14±44.75 | 4.63±13.92 | 3.77±10.05 | 8.38±70.93 |
| Avg. Return | 52,910.77  ±21,537.46 | 42,757.47  ±22,807.62 | 35,974.99  ±18,422.28 | 26,935.17  ±11,249.18 | 21,028.03  ±8,629.37 | 35,917.32  ±20,743.42 |
| Cluster | 3.17±2.10 | 3.71±2.08 | 3.15±1.62 | 3.03±1.75 | 2.89±1.70 | 3.19±1.87 |
| Avg.Area | 115.43±192.89 | 102.85±150.52 | 70.54±128.61 | 42.72±104.43 | 55.95±73.03 | 77.48±138.38 |
| Avg.Dens. | 1.38±0.40 | 1.39±0.47 | 1.41±0.48 | 1.54±0.48 | 1.44±0.45 | 1.43±0.46 |
| PlateauPts. | 177.11±208.78 | 180.72±192.42 | 121.19±143.06 | 84.78±115.44 | 106.74±100.91 | 134.10±161.91 |
| Outlier | 1.45±1.68 | 1.84±2.01 | 1.31±1.56 | 1.26±1.46 | 1.59±1.99 | 1.49±1.76 |

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 | 118 | 118 | 117 | 118 | 118 | 589 |
| N.P. | 86,458.07  ±17,297.21 | 51,659.23  ±6,284.13 | 35,821.84  ±3,230.24 | 27,091.73  ±2,021.60 | 18,236.79  ±3,459.76 | 43,867.17  ±25,495.96 |
| G.P. | 91,861.97  ±18,696.76 | 57,729.07 ±10,772.95 | 42,537.58  ±8,334.43 | 32,065.97  ±4,422.76 | 23,757.69  ±5,303.89 | 49,602.43 ±26,328.23 |
| G.L. | -5,403.91  ±9,031.19 | -6,069.84  ±8,987.93 | -6,715.74  ±7,265.56 | -4,974.24  ±4,043.08 | -5,520.90  ±3,790.04 | -5,735.26  ±7,013.52 |
| N.P.(ATR) | 28.35±23.70 | 30.82±32.42 | 19.93±8.19 | 14.72±6.15 | 8.54±3.81 | 20.47±20.34 |
| CAGR(%) | 21.56±4.62 | 12.59±1.59 | 8.64±0.80 | 6.49±0.49 | 4.34±0.83 | 10.63±6.50 |
| MDD | -14,703.97  ±5,089.84 | -11,941.46  ±6,099.51 | -9,823.55  ±5,585.90 | -8,300.07  ±3,707.96 | -7,968.31  ±3,372.85 | -10,548.70  ±5,479.27 |
| N.P./MDD | 5.88±2.59 | 4.33±3.95 | 3.65±2.60 | 3.26±2.08 | 2.29±1.30 | 4.16±2.98 |
| MAR | 14.67±6.51 | 10.55±9.63 | 8.79±6.28 | 7.82±4.99 | 5.45±3.12 | 10.08±7.36 |
| P.F. | 17.00±201.65 | 9.51±110.26 | 6.33±20.52 | 6.45±19.88 | 4.30±11.81 | 8.65±93.99 |
| Avg. Return | 72,916.24  ±15,825.07 | 43,680.45 ±5,693.36 | 30,268.12 ±2,834.92 | 23,060.16 ±2,027.22 | 15,521.06 ±2,899.55 | 37,100.79 ±21,651.14 |
| Cluster | 3.48±2.50 | 3.45±1.90 | 3.30±1.73 | 2.84±1.60 | 2.96±1.74 | 3.21±1.93 |
| Avg.Area | 91.08±163.29 | 88.87±142.64 | 68.09±118.38 | 72.78±111.94 | 61.80±141.92 | 76.54±136.94 |
| Avg.Dens. | 1.31±0.51 | 1.43±0.39 | 1.45±0.51 | 1.40±0.42 | 1.51±0.49 | 1.42±0.47 |
| PlateauPts. | 151.70±183.07 | 166.20±173.46 | 126.34±158.47 | 122.99±132.18 | 108.31±150.10 | 135.13±161.27 |
| Outlier | 1.71±1.72 | 1.51±1.76 | 1.62±2.08 | 1.17±1.45 | 1.49±1.76 | 1.50±1.76 |

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E‑26、實驗B-13經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 111 | 110 | 111 | 110 | 111 | 553 |
| N.P. | 45,467.81 ±32,030.20 | 43,093.46 ±25,887.87 | 42,652.31 ±22,314.43 | 41,622.66 ±22,878.28 | 47,316.18 ±24,547.35 | 44,036.53 ±25,763.11 |
| G.P. | 49,937.82  ±33,997.69 | 50,322.90  ±28,321.28 | 49,601.34 ±22,878.38 | 47,771.54 ±23,138.16 | 52,323.74  ±25,083.48 | 49,994.88 ±26,948.97 |
| G.L. | -4,470.01  ±6,798.29 | -7,229.45  ±9,262.03 | -6,949.03 ±7,546.59 | -6,148.88 ±5,456.13 | -5,007.57  ±6,327.32 | -5,958.35  ±7,246.27 |
| N.P.(ATR) | 25.82±31.73 | 20.05±21.15 | 24.20±32.62 | 22.18±30.89 | 21.37±24.76 | 22.73±28.56 |
| CAGR(%) | 11.03±8.28 | 10.44±6.63 | 10.33±5.66 | 10.08±5.78 | 11.50±6.21 | 10.68±6.58 |
| MDD | -10,328.83  ±5,665.39 | -11,213.55 ±6,078.01 | -11,456.83  ±5,441.20 | -10,493.43  ±5,166.90 | -10,103.81  ±4,921.65 | -10,718.80  ±5,473.98 |
| N.P./MDD | 4.40±3.35 | 3.84±2.72 | 3.72±2.39 | 3.97±2.68 | 4.68±2.69 | 4.11±2.80 |
| MAR | 10.68±8.31 | 9.31±6.67 | 9.02±5.91 | 9.60±6.62 | 11.38±6.66 | 9.96±6.92 |
| P.F. | 11.17±132.59 | 6.96±15.29 | 7.14±36.79 | 7.77±98.70 | 10.45±100.83 | 8.39±86.55 |
| Avg. Return | 39,160.65  ±27,679.14 | 36,788.97  ±22,111.60 | 36,052.23  ±18,820.93 | 34,815.84  ±18,851.69 | 39,057.14 ±19,983.23 | 37,179.93  ±21,736.03 |
| Cluster | 1.16±0.37 | 2.00±0.00 | 2.84±0.37 | 3.77±0.42 | 5.96±1.60 | 3.15±1.83 |
| Avg.Area | 156.21±236.74 | 31.60±32.97 | 59.33±110.51 | 62.48±111.90 | 77.00±108.00 | 77.44±142.80 |
| Avg.Dens. | 1.28±0.37 | 1.61±0.38 | 1.42±0.53 | 1.49±0.55 | 1.43±0.43 | 1.44±0.47 |
| PlateauPts. | 177.31±237.46 | 59.91±48.06 | 111.71±128.65 | 122.37±133.70 | 200.00±174.12 | 134.42±164.42 |
| Outlier | 1.07±1.39 | 1.20±1.65 | 1.53±1.83 | 1.42±1.69 | 2.40±2.09 | 1.52±1.80 |

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 | 41 | 41 | 42 | 41 | 41 | 206 |
| N.P. | 59,762.45 ±22,297.93 | 48,220.58 ±22,665.92 | 38,777.65 ±18,969.81 | 32,822.95 ±12,762.30 | 25,897.91 ±10,156.19 | 41,085.05 ±21,493.26 |
| G.P. | 61,899.00  ±22,628.82 | 50,922.57 ±22,644.20 | 41,818.05 ±18,037.66 | 39,576.26  ±14,265.08 | 34,741.88  ±14,888.26 | 45,772.26 ±20,988.77 |
| G.L. | -2,136.56  ±3,372.39 | -2,701.99 ±2,693.25 | -3,040.40 ±2,487.42 | -6,753.31  ±4,716.99 | -8,843.97  ±7,694.97 | -4,687.21  ±5,265.13 |
| N.P.(ATR) | 27.97±27.20 | 29.34±35.40 | 27.70±39.79 | 14.68±7.82 | 11.57±6.89 | 22.28±28.00 |
| CAGR(%) | 14.65±5.73 | 11.72±5.83 | 9.36±4.82 | 7.90±3.16 | 6.21±2.49 | 9.94±5.45 |
| MDD | -6,621.44 ±2,924.55 | -8,344.50  ±4,367.93 | -9,622.37  ±4,717.62 | -11,868.72  ±4,943.96 | -15,197.84  ±5,523.31 | -10,327.53  ±5,423.94 |
| N.P./MDD | 9.03±2.95 | 5.78±0.53 | 4.03±0.43 | 2.77±0.33 | 1.70±0.30 | 3.98±3.10 |
| MAR | 22.12±7.23 | 14.05±1.22 | 9.73±1.04 | 6.66±0.80 | 4.08±0.73 | 9.63±7.63 |
| P.F. | 28.97±85.57 | 18.85±21.11 | 13.75±26.38 | 5.86±20.42 | 3.93±13.00 | 9.77±40.27 |
| Avg. Return | 50,258.91  ±18,358.82 | 40,756.30  ±20,680.97 | 33,126.43 ±16,637.35 | 27,831.36 ±10,885.59 | 22,090.21 ±8,590.31 | 34,804.45 ±18,427.82 |
| Cluster | 3.61±2.46 | 4.17±2.49 | 3.26±1.74 | 3.51±2.10 | 3.15±2.08 | 3.54±2.20 |
| Avg.Area | 84.54±133.72 | 148.33±198.92 | 116.48±165.13 | 69.08±147.82 | 64.62±60.65 | 96.70±150.49 |
| Avg.Dens. | 1.40±0.30 | 1.30±0.31 | 1.39±0.34 | 1.53±0.33 | 1.36±0.29 | 1.40±0.32 |
| PlateauPts. | 153.12±147.82 | 244.59±232.15 | 177.60±179.22 | 127.20±148.64 | 122.02±89.75 | 164.97±170.50 |
| Outlier | 1.44±1.86 | 2.12±2.47 | 1.31±1.67 | 1.49±1.63 | 1.56±2.19 | 1.58±1.99 |

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E‑26、實驗B-13經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 45 | 45 | 45 | 45 | 45 | 225 |
| N.P. | 80,308.95 ±12,220.08 | 51,665.70 ±6,588.61 | 37,343.37 ±3,071.12 | 28,172.63 ±2,448.89 | 19,322.08 ±3,507.24 | 43,362.55 ±22,385.68 |
| G.P. | 84,546.62 ±12,104.27 | 55,355.14 ±5,871.33 | 43,574.30 ±9,825.30 | 32,755.10 ±5,473.65 | 24,966.44 ±5,210.33 | 48,239.52 ±22,406.95 |
| G.L. | -4,237.67 ±6,914.11 | -3,689.44  ±4,278.95 | -6,230.93 ±8,738.52 | -4,582.48 ±4,156.74 | -5,644.36 ±3,823.53 | -4,876.98 ±5,926.33 |
| N.P.(ATR) | 19.87±10.85 | 33.35±37.38 | 19.20±9.26 | 15.78±6.33 | 8.71±3.89 | 19.38±19.75 |
| CAGR(%) | 19.95±3.22 | 12.59±1.66 | 9.02±0.76 | 6.75±0.60 | 4.61±0.84 | 10.51±5.66 |
| MDD | -12,826.50 ±4,149.71 | -10,781.16 ±6,255.50 | -9,952.02  ±6,269.85 | -8,675.06 ±3,709.67 | -8,621.02 ±3,347.18 | -10,171.15 ±5,111.56 |
| N.P./MDD | 6.26±2.43 | 4.79±4.08 | 3.75±2.53 | 3.25±2.00 | 2.24±1.45 | 4.26±3.07 |
| MAR | 15.55±6.08 | 11.68±9.96 | 9.06±6.11 | 7.78±4.80 | 5.35±3.47 | 10.33±7.57 |
| P.F. | 19.95±156.69 | 15.00±79.59 | 6.99±18.88 | 7.15±22.65 | 4.42±12.98 | 9.89±70.11 |
| Avg. Return | 66,604.71 ±10,103.34 | 43,806.85 ±6,498.54 | 31,665.21  ±2,802.83 | 24,010.15 ±2,207.71 | 16,491.52 ±2,815.62 | 36,515.69 ±18,483.97 |
| Cluster | 5.04±2.88 | 3.60±2.03 | 3.44±1.62 | 3.09±1.93 | 3.29±2.04 | 3.69±2.23 |
| Avg.Area | 110.30±118.13 | 118.71±174.38 | 98.73±159.71 | 90.17±130.94 | 60.74±92.95 | 95.73±138.54 |
| Avg.Dens. | 1.23±0.39 | 1.39±0.29 | 1.42±0.25 | 1.35±0.32 | 1.40±0.40 | 1.36±0.34 |
| PlateauPts. | 205.09±144.38 | 201.38±195.37 | 173.64±201.28 | 145.36±148.40 | 116.53±112.14 | 168.40±165.80 |
| Outlier | 2.07±1.89 | 1.42±1.86 | 1.40±2.00 | 1.64±2.27 | 1.84±2.14 | 1.68±2.04 |

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 | 44 | 44 | 43 | 44 | 44 | 219 |
| N.P. | 35,106.71 ±14,141.90 | 42,123.36  ±22,322.11 | 41,827.85 ±21,610.92 | 40,522.98 ±20,072.89 | 54,704.10 ±25,274.32 | 42,861.70  ±21,795.76 |
| G.P. | 38,232.44  ±13,546.68 | 47,626.75 ±22,458.19 | 48,808.20 ±22,051.97 | 45,921.56  ±19,598.10 | 59,752.03  ±25,153.32 | 48,064.81 ±21,865.15 |
| G.L. | -3,125.72 ±3,776.97 | -5,503.38 ±9,013.84 | -6,980.35 ±5,167.05 | -5,398.58 ±4,708.96 | -5,047.93 ±6,363.58 | -5,203.11 ±6,153.86 |
| N.P.(ATR) | 18.65±11.01 | 15.54±7.72 | 21.66±25.54 | 31.19±47.32 | 17.57±9.79 | 20.92±25.54 |
| CAGR(%) | 8.46±3.53 | 10.20±5.63 | 10.13±5.47 | 9.80±5.04 | 13.36±6.42 | 10.38±5.51 |
| MDD | -9,850.78 ±5,111.00 | -11,003.62  ±6,001.87 | -10,831.00 ±5,195.69 | -9,602.34 ±5,424.67 | -11,193.84 ±5,066.86 | -10,494.79 ±5,361.42 |
| N.P./MDD | 3.56±4.05 | 3.83±2.67 | 3.86±2.67 | 4.22±2.61 | 4.89±2.79 | 4.08±3.00 |
| MAR | 8.59±9.94 | 9.27±6.62 | 9.35±6.57 | 10.21±6.37 | 11.94±6.91 | 9.89±7.39 |
| P.F. | 12.23±19.34 | 8.65±26.31 | 6.99±14.43 | 8.51±130.42 | 11.84±43.87 | 9.24±65.47 |
| Avg. Return | 30,297.60 ±12,351.99 | 35,665.74 ±18,457.87 | 34,971.26  ±17,860.74 | 33,735.58 ±16,462.64 | 45,079.43 ±20,767.35 | 35,954.39 ±17,937.34 |
| Cluster | 1.23±0.42 | 2.39±0.49 | 3.23±0.43 | 4.23±0.42 | 6.98±2.03 | 3.61±2.19 |
| Avg.Area | 185.23±242.29 | 78.47±98.20 | 67.05±107.75 | 43.29±45.62 | 87.87±134.25 | 92.50±148.59 |
| Avg.Dens. | 1.25±0.21 | 1.33±0.36 | 1.41±0.44 | 1.45±0.34 | 1.47±0.37 | 1.38±0.36 |
| PlateauPts. | 210.02±237.73 | 128.75±113.86 | 109.53±106.45 | 122.36±98.34 | 231.36±198.99 | 160.64±167.70 |
| Outlier | 0.95±1.49 | 1.36±1.98 | 1.07±1.74 | 1.75±1.78 | 2.57±2.58 | 1.54±2.02 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗B-14

附表E‑27、實驗B-14經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 37 | 37 | 38 | 37 | 37 | 186 |
| N.P. | 74,584.45 ±27,194.64 | 58,374.26 ±25,840.56 | 44,236.07 ±21,160.88 | 34,416.01 ±12,604.59 | 23,551.22 ±8,093.04 | 47,017.37 ±26,987.63 |
| G.P. | 77,631.12 ±28,118.26 | 61,936.53  ±26,619.90 | 48,551.91 ±22,517.28 | 44,520.64  ±18,946.32 | 33,954.83  ±10,828.57 | 53,293.38  ±26,721.43 |
| G.L. | -3,046.68  ±4,142.30 | -3,562.27 ±4,988.21 | -4,315.85  ±5,364.51 | -10,104.63 ±8,130.40 | -10,403.61  ±4,435.80 | -6,276.01  ±6,427.73 |
| N.P.(ATR) | 33.36±43.33 | 32.52±39.21 | 28.56±34.84 | 17.33±7.83 | 13.35±6.90 | 25.04±31.55 |
| CAGR(%) | 18.46±7.08 | 14.29±6.61 | 10.73±5.34 | 8.29±3.14 | 5.63±1.97 | 11.43±6.88 |
| MDD | -8,645.46  ±3,804.06 | -10,262.34  ±4,665.69 | -10,949.88  ±5,146.20 | -12,285.78  ±5,458.88 | -13,124.77  ±4,233.93 | -11,053.09  ±4,907.62 |
| N.P./MDD | 8.63±2.45 | 5.69±0.68 | 4.04±0.41 | 2.80±0.33 | 1.79±0.34 | 4.25±2.80 |
| MAR | 21.35±6.05 | 13.92±1.69 | 9.80±1.02 | 6.75±0.77 | 4.29±0.83 | 10.34±6.98 |
| P.F. | 25.48±282.46 | 17.39±67.52 | 11.25±27.21 | 4.41±2.44 | 3.26±1.19 | 8.49±121.72 |
| Avg. Return | 62,646.46  ±23,132.18 | 49,596.13 ±22,625.54 | 37,633.95 ±18,631.34 | 29,287.24 ±10,394.48 | 19,948.21 ±6,827.75 | 39,810.63  ±22,994.26 |
| Cluster | 3.43±2.49 | 3.76±2.66 | 2.89±1.66 | 2.84±1.50 | 2.73±1.45 | 3.13±2.03 |
| Avg.Area | 112.17±218.27 | 80.75±111.95 | 97.80±142.90 | 30.94±40.10 | 80.14±181.29 | 80.46±152.50 |
| Avg.Dens. | 1.42±0.41 | 1.35±0.46 | 1.35±0.41 | 1.45±0.45 | 1.56±0.43 | 1.42±0.44 |
| PlateauPts. | 183.84±240.92 | 149.03±139.36 | 141.76±153.15 | 79.49±79.66 | 136.32±209.57 | 138.11±175.16 |
| Outlier | 1.32±1.60 | 1.57±1.92 | 1.37±1.53 | 0.97±1.28 | 1.27±1.76 | 1.30±1.63 |

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. | 90,564.04  ±15,033.37 | 56,246.77  ±10,248.48 | 37,352.11  ±3,295.08 | 27,213.70  ±2,191.57 | 18,397.79  ±3,467.14 | 45,954.88  ±27,019.14 |
| G.P. | 94,254.36  ±16,808.65 | 61,397.93  ±10,212.55 | 45,424.46 ±5,963.60 | 33,307.04  ±4,965.15 | 25,401.32  ±5,151.35 | 51,957.02  ±26,282.56 |
| G.L. | -3,690.32  ±7,870.18 | -5,151.16 ±7,335.89 | -8,072.35 ±5,366.63 | -6,093.34 ±4,458.57 | -7,003.53  ±4,294.57 | -6,002.14 ±6,164.13 |
| N.P.(ATR) | 22.04±12.10 | 48.40±60.79 | 23.34±5.24 | 15.09±5.63 | 9.31±4.19 | 23.64±30.74 |
| CAGR(%) | 22.65±4.05 | 13.75±2.61 | 9.02±0.82 | 6.53±0.54 | 4.39±0.84 | 11.16±6.88 |
| MDD | -13,511.16 ±4,812.20 | -10,906.06  ±5,105.87 | -11,637.67  ±5,122.08 | -9,548.65 ±3,587.82 | -8,455.38  ±3,620.04 | -10,811.79  ±4,780.26 |
| N.P./MDD | 6.70±2.91 | 5.16±3.22 | 3.21±2.42 | 2.85±1.39 | 2.18±1.37 | 4.25±3.01 |
| MAR | 16.76±7.30 | 12.61±7.89 | 7.75±5.83 | 6.84±3.35 | 5.19±3.27 | 10.32±7.50 |
| P.F. | 25.54±200.74 | 11.92±17.88 | 5.63±10.38 | 5.47±25.30 | 3.63±3.01 | 8.66±81.40 |
| Avg. Return | 75,665.81 ±14,364.20 | 47,553.24 ±8,842.51 | 31,501.44 ±2,493.08 | 23,209.03 ±2,243.27 | 15,560.78 ±3,040.11 | 38,698.06 ±22,730.15 |
| Cluster | 3.32±2.24 | 3.32±1.87 | 3.09±1.54 | 2.62±1.28 | 2.76±1.35 | 3.02±1.70 |
| Avg.Area | 126.76±225.52 | 59.27±75.87 | 50.50±71.62 | 89.44±157.65 | 84.92±186.26 | 82.18±156.21 |
| Avg.Dens. | 1.24±0.43 | 1.37±0.45 | 1.57±0.61 | 1.52±0.42 | 1.43±0.38 | 1.43±0.47 |
| PlateauPts. | 192.29±232.66 | 119.29±116.23 | 107.94±108.42 | 131.59±169.59 | 139.94±210.76 | 138.21±175.06 |
| Outlier | 1.35±1.50 | 1.41±1.58 | 1.26±1.75 | 1.59±1.97 | 0.88±1.09 | 1.30±1.60 |

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E‑27、實驗B-14經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 37 | 37 | 36 | 37 | 37 | 184 |
| N.P. | 43,137.75  ±27,601.04 | 48,472.33  ±27,135.87 | 44,469.69  ±24,731.00 | 38,209.07 ±21,438.16 | 54,102.51  ±28,436.19 | 45,684.84 ±26,267.52 |
| G.P. | 47,986.08 ±27,279.56 | 56,228.07  ±28,261.48 | 52,747.75 ±25,704.51 | 45,116.28 ±20,035.06 | 59,142.11  ±27,047.30 | 52,241.32 ±26,068.77 |
| G.L. | -4,848.32  ±5,682.56 | -7,755.74  ±7,367.41 | -8,278.06  ±7,684.02 | -6,907.20  ±5,324.71 | -5,039.60  ±5,976.05 | -6,556.48  ±6,548.26 |
| N.P.(ATR) | 28.98±46.01 | 31.01±43.45 | 18.82±10.55 | 24.90±35.86 | 21.12±30.32 | 25.00±35.55 |
| CAGR(%) | 10.45±7.05 | 11.79±6.88 | 10.79±6.28 | 9.23±5.43 | 13.21±7.18 | 11.09±6.67 |
| MDD | -10,510.05  ±4,128.34 | -12,630.91  ±5,230.84 | -11,839.99  ±4,582.09 | -10,278.72 ±5,118.15 | -11,022.78 ±4,524.04 | -11,253.32  ±4,764.06 |
| N.P./MDD | 4.10±3.37 | 3.84±2.54 | 3.76±2.32 | 3.72±3.13 | 4.91±2.73 | 4.06±2.84 |
| MAR | 9.95±8.45 | 9.34±6.32 | 9.11±5.81 | 8.98±7.73 | 11.98±6.87 | 9.86±7.09 |
| P.F. | 9.90±207.41 | 7.25±5.54 | 6.37±24.76 | 6.53±156.47 | 11.74±163.98 | 7.97±136.51 |
| Avg. Return | 37,085.74 ±23,631.89 | 41,097.26  ±22,916.89 | 37,449.10  ±20,935.23 | 31,993.57 ±17,341.06 | 44,781.81  ±23,381.93 | 38,487.11  ±21,959.78 |
| Cluster | 1.22±0.42 | 2.00±0.00 | 2.94±0.23 | 3.73±0.45 | 5.68±1.65 | 3.11±1.73 |
| Avg.Area | 158.68±261.38 | 17.65±21.52 | 71.06±105.27 | 50.08±71.37 | 54.89±64.07 | 70.47±140.46 |
| Avg.Dens. | 1.36±0.31 | 1.60±0.50 | 1.38±0.45 | 1.52±0.59 | 1.42±0.40 | 1.46±0.46 |
| PlateauPts. | 191.05±278.01 | 43.86±39.18 | 133.83±133.43 | 108.51±94.93 | 164.57±128.43 | 128.34±162.84 |
| Outlier | 0.86±1.11 | 1.22±1.53 | 1.75±2.32 | 1.11±1.61 | 2.08±1.89 | 1.40±1.77 |

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 | 14 | 14 | 15 | 14 | 14 | 71 |
| N.P. | 67,525.90  ±23,902.35 | 55,255.16 ±14,745.53 | 34,782.98  ±12,627.85 | 31,513.00  ±7,636.37 | 25,644.29  ±11,914.44 | 42,829.32  ±21,609.79 |
| G.P. | 71,110.44  ±25,972.55 | 58,568.40  ±14,058.51 | 38,227.65  ±12,639.69 | 38,496.00 ±10,085.97 | 36,732.14 ±13,801.55 | 48,480.46 ±21,001.13 |
| G.L. | -3,584.54  ±4,999.71 | -3,313.24  ±2,779.06 | -3,444.67 ±2,926.12 | -6,983.00  ±3,678.18 | -11,087.86 ±2,910.34 | -5,651.14  ±4,596.91 |
| N.P.(ATR) | 21.40±10.38 | 46.24±59.07 | 26.51±39.53 | 18.60±6.88 | 11.90±8.17 | 24.95±33.73 |
| CAGR(%) | 16.63±6.12 | 13.50±3.77 | 8.38±3.13 | 7.58±1.88 | 6.14±2.92 | 10.38±5.46 |
| MDD | -7,920.85  ±3,301.66 | -10,021.83 ±3,756.87 | -8,765.38 ±3,105.98 | -10,638.61  ±3,042.40 | -14,425.71  ±4,820.15 | -10,332.09  ±4,205.63 |
| N.P./MDD | 8.53±2.39 | 5.51±0.87 | 3.97±0.27 | 2.96±0.31 | 1.78±0.38 | 4.15±2.75 |
| MAR | 21.00±5.77 | 13.47±2.11 | 9.57±0.66 | 7.12±0.74 | 4.26±0.94 | 10.05±6.81 |
| P.F. | 19.84±16.65 | 17.68±25.91 | 11.10±37.50 | 5.51±2.76 | 3.31±0.77 | 8.58±22.76 |
| Avg. Return | 56,028.35  ±19,177.06 | 47,574.48  ±13,920.48 | 29,322.62 ±10,871.04 | 26,559.04 ±6,304.03 | 21,497.03  ±9,679.36 | 36,099.49  ±18,142.78 |
| Cluster | 4.64±2.90 | 4.07±3.00 | 3.60±1.68 | 3.00±1.57 | 3.07±1.73 | 3.68±2.28 |
| Avg.Area | 76.51±101.76 | 76.63±71.13 | 116.33±158.27 | 47.83±36.86 | 34.87±20.59 | 71.08±95.00 |
| Avg.Dens. | 1.42±0.34 | 1.27±0.34 | 1.36±0.29 | 1.39±0.22 | 1.55±0.25 | 1.40±0.30 |
| PlateauPts. | 158.21±116.56 | 151.43±112.00 | 190.40±179.83 | 105.00±56.49 | 87.07±47.04 | 139.15±117.33 |
| Outlier | 1.71±2.02 | 1.64±1.74 | 1.07±1.39 | 0.79±1.19 | 1.79±1.93 | 1.39±1.68 |

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E‑27、實驗B-14經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 14 | 14 | 14 | 14 | 14 | 70 |
| N.P. | 87,038.40 ±8,334.62 | 58,486.64 ±10,178.52 | 40,472.04  ±3,452.53 | 28,309.64 ±2,340.27 | 18,535.36 ±4,024.26 | 46,568.42 ±25,193.25 |
| G.P. | 88,544.23  ±8,182.97 | 63,069.14  ±9,663.29 | 46,846.75 ±6,129.73 | 33,607.86 ±6,332.36 | 25,674.29 ±5,216.41 | 51,548.45 ±23,669.19 |
| G.L. | -1,505.83 ±1,861.20 | -4,582.50 ±4,200.39 | -6,374.71 ±4,417.74 | -5,298.21 ±4,898.40 | -7,138.93 ±3,751.07 | -4,980.04 ±4,320.57 |
| N.P.(ATR) | 16.36±6.01 | 46.80±58.92 | 24.32±3.68 | 17.04±5.70 | 8.41±3.54 | 22.59±29.09 |
| CAGR(%) | 21.72±2.20 | 14.32±2.59 | 9.79±0.86 | 6.79±0.57 | 4.42±0.97 | 11.31±6.38 |
| MDD | -12,546.00 ±4,016.42 | -10,137.78 ±4,446.76 | -11,044.29 ±5,102.97 | -9,593.93  ±4,494.38 | -8,580.00 ±3,696.23 | -10,380.40 ±4,459.45 |
| N.P./MDD | 6.94±2.03 | 5.77±3.50 | 3.66±2.45 | 2.95±1.50 | 2.16±1.06 | 4.49±2.93 |
| MAR | 17.31±5.10 | 14.13±8.58 | 8.87±5.89 | 7.08±3.60 | 5.15±2.54 | 10.90±7.29 |
| P.F. | 58.80±20.34 | 13.76±4.90 | 7.35±16.52 | 6.34±38.94 | 3.60±2.78 | 10.35±22.33 |
| Avg. Return | 72,098.18  ±6,999.63 | 49,218.59  ±8,758.83 | 33,816.96 ±2,832.78 | 23,893.56  ±2,350.15 | 15,829.13  ±3,536.27 | 38,971.28  ±20,802.39 |
| Cluster | 4.29±2.52 | 4.79±3.14 | 3.79±1.63 | 2.86±1.23 | 2.93±1.64 | 3.73±2.22 |
| Avg.Area | 107.26±112.77 | 48.53±52.95 | 67.04±65.40 | 84.84±159.18 | 47.89±31.23 | 71.11±95.95 |
| Avg.Dens. | 1.23±0.37 | 1.37±0.35 | 1.47±0.32 | 1.35±0.31 | 1.39±0.19 | 1.36±0.32 |
| PlateauPts. | 209.57±137.46 | 127.71±88.76 | 167.86±134.36 | 128.29±166.06 | 108.93±68.45 | 148.47±125.87 |
| Outlier | 1.79±1.81 | 1.14±1.46 | 0.93±1.21 | 2.00±2.42 | 1.07±1.14 | 1.39±1.68 |

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 | 15 | 15 | 15 | 15 | 75 |
| N.P. | 37,526.73 ±20,895.97 | 51,467.90 ±28,146.07 | 45,644.13 ±25,341.42 | 42,558.78  ±18,610.75 | 64,369.83 ±27,904.00 | 48,313.47  ±25,550.59 |
| G.P. | 43,134.22  ±19,122.72 | 57,116.18 ±27,080.91 | 51,346.63 ±24,924.93 | 49,240.53 ±16,656.96 | 68,850.00 ±26,141.87 | 53,937.51 ±24,163.23 |
| G.L. | -5,607.49  ±4,721.05 | -5,648.28 ±5,454.81 | -5,702.50 ±4,687.86 | -6,681.75 ±4,238.27 | -4,480.17 ±4,706.22 | -5,624.04 ±4,699.55 |
| N.P.(ATR) | 17.84±10.76 | 16.84±8.69 | 40.39±53.39 | 30.87±46.09 | 15.74±7.85 | 24.34±32.94 |
| CAGR(%) | 9.06±5.25 | 12.54±7.14 | 11.08±6.46 | 10.31±4.68 | 15.82±7.07 | 11.75±6.48 |
| MDD | -10,897.37  ±3,863.46 | -11,382.71 ±4,904.29 | -10,944.51 ±5,346.56 | -10,636.11  ±4,209.18 | -11,525.13 ±3,685.57 | -11,077.17 ±4,337.43 |
| N.P./MDD | 3.44±1.95 | 4.52±2.97 | 4.17±2.78 | 4.00±2.08 | 5.59±3.01 | 4.36±2.64 |
| MAR | 8.32±4.80 | 11.02±7.44 | 10.13±6.86 | 9.70±5.12 | 13.73±7.57 | 10.61±6.59 |
| P.F. | 7.69±24.02 | 10.11±39.90 | 9.00±8.00 | 7.37±215.05 | 15.37±14.41 | 9.59±102.83 |
| Avg. Return | 32,499.24 ±19,117.69 | 42,773.55 ±22,824.28 | 38,017.46 ±20,746.39 | 35,552.27 ±15,460.94 | 52,975.45 ±22,932.92 | 40,363.59 ±21,109.69 |
| Cluster | 1.40±0.51 | 2.87±0.35 | 3.53±0.52 | 4.40±0.51 | 6.80±1.78 | 3.80±2.01 |
| Avg.Area | 70.38±49.81 | 105.38±130.77 | 50.31±71.22 | 50.77±65.66 | 56.48±58.83 | 66.66±81.04 |
| Avg.Dens. | 1.37±0.20 | 1.28±0.37 | 1.31±0.36 | 1.42±0.41 | 1.49±0.33 | 1.37±0.34 |
| PlateauPts. | 102.33±70.55 | 175.13±138.50 | 95.00±64.62 | 141.00±132.81 | 193.67±119.54 | 141.43±113.71 |
| Outlier | 0.93±0.96 | 1.93±2.12 | 1.47±2.33 | 1.73±1.67 | 2.27±2.37 | 1.67±1.96 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗B-15

附表E‑28、實驗B-15經過濾驗證集商品配對組績效比較

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 3 | 3 | 2 | 3 | 3 | 14 |
| N.P. | 27,167.33  ±6,279.93 | 25,331.33 ±790.79 | 25,197.50  ±3,037.02 | 22,029.07 ±2,612.19 | 16,755.00 ±2,591.20 | 23,160.23 ±4,914.32 |
| G.P. | 28,069.33 ±6,774.95 | 28,091.67 ±3,250.99 | 31,707.50  ±12,243.55 | 31,785.87  ±1,604.94 | 27,090.00 ±4,275.59 | 29,180.40 ±5,248.16 |
| G.L. | -902.00  ±983.16 | -2,760.33  ±2,541.69 | -6,510.00 ±9,206.53 | -9,756.80  ±1,018.00 | -10,335.00  ±3,646.13 | -6,020.17  ±5,091.18 |
| N.P.(ATR) | 14.42±12.20 | 14.41±6.48 | 11.55±4.00 | 12.72±8.72 | 6.48±0.70 | 11.94±7.23 |
| CAGR(%) | 6.52±1.53 | 6.07±0.19 | 6.04±0.74 | 5.27±0.63 | 3.99±0.62 | 5.54±1.19 |
| MDD | -4,956.00  ±1,894.13 | -7,738.00 ±1,069.08 | -10,040.00  ±791.96 | -12,064.17  ±1,283.64 | -12,618.33  ±1,380.45 | -9,443.54  ±3,256.81 |
| N.P./MDD | 5.48±1.68 | 3.27±0.33 | 2.51±0.50 | 1.83±0.33 | 1.33±0.09 | 2.45±1.83 |
| MAR | 13.15±4.06 | 7.84±0.79 | 6.01±1.21 | 4.36±0.81 | 3.16±0.22 | 5.87±4.40 |
| P.F. | 31.12±21.02 | 10.18±78.04 | 4.87±0.00 | 3.26±0.52 | 2.62±0.86 | 4.85±40.55 |
| Avg. Return | 22,784.79  ±5,370.12 | 21,501.65  ±1,163.32 | 22,893.57  ±2,045.56 | 18,760.90  ±2,036.84 | 14,415.20  ±1,955.29 | 19,869.63  ±4,162.33 |
| Cluster | 3.67±0.58 | 1.67±1.15 | 1.50±0.71 | 2.00±1.00 | 3.00±2.65 | 2.43±1.50 |
| Avg.Area | 21.24±21.57 | 77.31±59.62 | 7.75±10.96 | 32.23±24.33 | 23.78±7.95 | 34.23±36.47 |
| Avg.Dens. | 1.34±0.60 | 1.50±0.61 | 0.87±1.23 | 1.64±0.44 | 1.53±0.10 | 1.41±0.57 |
| PlateauPts. | 78.33±45.32 | 106.67±71.84 | 31.00±5.66 | 60.67±41.79 | 62.33±29.19 | 70.43±45.89 |
| Outlier | 0.33±0.58 | 1.33±1.15 | 0.00±0.00 | 3.33±3.51 | 0.67±1.15 | 1.21±1.97 |

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 | 4 | 4 | 3 | 4 | 4 | 19 |
| N.P. | 39,859.25 ±21,099.00 | 25,231.55 ±675.02 | 23,201.67 ±1,577.98 | 20,641.25  ±693.62 | 15,941.25 ±2,669.26 | 25,068.33 ±12,160.79 |
| G.P. | 45,040.75  ±21,270.84 | 30,144.40  ±2,891.99 | 27,520.00  ±6,112.17 | 26,522.50 ±5,199.57 | 23,692.50  ±7,639.32 | 30,745.29 ±12,547.08 |
| G.L. | -5,181.50  ±5,522.76 | -4,912.85  ±2,765.03 | -4,318.33  ±7,328.54 | -5,881.25  ±5,240.68 | -7,751.25  ±5,963.72 | -5,676.97 ±4,928.25 |
| N.P.(ATR) | 73.17±114.46 | 16.48±6.70 | 10.65±3.73 | 7.02±2.57 | 5.47±2.11 | 23.18±53.98 |
| CAGR(%) | 9.64±5.31 | 6.04±0.16 | 5.55±0.38 | 4.93±0.17 | 3.79±0.64 | 6.00±3.03 |
| MDD | -6,678.25  ±2,109.39 | -8,819.13  ±2,152.95 | -9,026.67 ±1,842.32 | -8,660.00 ±4,473.55 | -10,888.75  ±3,638.17 | -8,803.39  ±3,068.49 |
| N.P./MDD | 5.97±4.40 | 2.86±0.63 | 2.57±0.76 | 2.38±2.19 | 1.46±0.53 | 2.85±2.73 |
| MAR | 14.44±10.96 | 6.85±1.50 | 6.15±1.83 | 5.69±5.24 | 3.48±1.25 | 6.82±6.72 |
| P.F. | 8.69±17.80 | 6.14±2.91 | 6.37±99.21 | 4.51±2.90 | 3.06±0.86 | 5.42±35.15 |
| Avg. Return | 34,254.28 ±18,163.62 | 21,274.32 ±1,054.88 | 19,947.83  ±2,174.34 | 17,476.13 ±661.65 | 13,616.40  ±2,258.56 | 21,385.69  ±10,515.60 |
| Cluster | 2.25±1.50 | 1.25±0.50 | 3.00±1.00 | 2.75±1.26 | 3.00±2.16 | 2.42±1.43 |
| Avg.Area | 20.34±17.86 | 40.22±55.92 | 39.10±52.24 | 45.77±22.93 | 28.55±11.53 | 34.57±32.84 |
| Avg.Dens. | 1.33±0.42 | 1.77±0.48 | 0.92±0.85 | 1.53±0.28 | 1.55±0.09 | 1.45±0.49 |
| PlateauPts. | 48.00±38.17 | 58.00±64.15 | 90.33±53.59 | 108.25±46.74 | 66.25±25.09 | 73.32±47.35 |
| Outlier | 0.75±0.96 | 0.50±1.00 | 0.67±1.15 | 2.50±3.32 | 1.00±1.15 | 1.11±1.76 |

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E‑28、實驗B-15經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 4 | 3 | 4 | 3 | 4 | 18 |
| N.P. | 33,650.00 ±25,274.39 | 22,098.33  ±7,076.46 | 23,370.55 ±1,975.55 | 22,149.00  ±10,061.92 | 22,307.50  ±3,705.09 | 25,003.01  ±12,509.91 |
| G.P. | 39,606.25  ±24,657.39 | 31,546.67  ±7,661.42 | 26,325.65  ±4,904.81 | 25,976.00  ±10,942.79 | 29,091.25  ±5,967.47 | 30,703.37  ±12,909.47 |
| G.L. | -5,956.25 ±2,929.90 | -9,448.33 ±5,720.82 | -2,955.10  ±4,058.43 | -3,827.00 ±5,985.79 | -6,783.75  ±6,756.18 | -5,700.36  ±5,070.05 |
| N.P.(ATR) | 67.89±117.68 | 8.48±2.34 | 14.14±6.12 | 12.14±13.61 | 7.15±3.42 | 23.26±55.54 |
| CAGR(%) | 8.11±6.32 | 5.28±1.71 | 5.59±0.48 | 5.29±2.45 | 5.33±0.90 | 5.99±3.12 |
| MDD | -9,293.75 ±3,509.71 | -9,251.67  ±1,897.83 | -9,103.13  ±2,478.41 | -7,921.00 ±4,823.59 | -8,298.75  ±4,284.00 | -8,794.47  ±3,157.20 |
| N.P./MDD | 3.62±5.30 | 2.39±1.12 | 2.57±0.69 | 2.80±3.08 | 2.69±2.16 | 2.84±2.81 |
| MAR | 8.72±13.16 | 5.71±2.70 | 6.14±1.64 | 6.68±7.45 | 6.43±5.16 | 6.81±6.91 |
| P.F. | 6.65±5.68 | 3.34±4.14 | 8.91±79.16 | 6.79±29.74 | 4.29±7.25 | 5.39±36.25 |
| Avg. Return | 29,134.21  ±21,574.56 | 19,055.88  ±6,186.27 | 20,220.14  ±1,806.60 | 18,615.04  ±8,362.23 | 18,264.73 ±3,735.10 | 21,304.95 ±10,814.40 |
| Cluster | 1.00±0.00 | 1.33±0.58 | 2.50±0.58 | 3.00±0.00 | 4.50±1.00 | 2.50±1.42 |
| Avg.Area | 53.00±47.43 | 21.17±5.51 | 44.31±48.95 | 32.45±28.06 | 24.18±13.16 | 35.93±33.24 |
| Avg.Dens. | 1.40±0.11 | 1.62±0.13 | 1.15±0.89 | 1.25±0.45 | 1.61±0.27 | 1.40±0.47 |
| PlateauPts. | 71.75±55.50 | 35.33±10.41 | 92.00±74.34 | 69.67±40.15 | 99.75±5.56 | 76.06±47.15 |
| Outlier | 1.25±1.50 | 0.67±1.15 | 0.50±1.00 | 3.00±3.61 | 0.25±0.50 | 1.06±1.80 |

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 | 2 | 1 | 2 | 1 | 2 | 8 |
| N.P. | 26,250.00 ±1,979.90 | 24,900.00  ±0.00 | 20,602.50  ±1,198.55 | 19,215.00 ±0.00 | 15,525.00 ±2,085.97 | 21,108.75  ±4,526.14 |
| G.P. | 27,312.50  ±3,235.01 | 27,750.00  ±0.00 | 30,890.00 ±579.83 | 31,620.00 ±0.00 | 24,825.00  ±2,404.16 | 28,178.13  ±3,100.81 |
| G.L. | -1,062.50  ±1,255.11 | -2,850.00  ±0.00 | -10,287.50 ±618.72 | -12,405.00  ±0.00 | -9,300.00  ±4,490.13 | -7,069.38 ±4,945.71 |
| N.P.(ATR) | 11.26±0.85 | 10.68±0.00 | 7.75±2.05 | 6.13±0.00 | 6.66±0.89 | 8.52±2.37 |
| CAGR(%) | 6.29±0.48 | 5.96±0.00 | 4.92±0.29 | 4.58±0.00 | 3.69±0.50 | 5.04±1.10 |
| MDD | -7,000.00 ±0.00 | -7,250.00 ±0.00 | -12,190.00  ±1,788.98 | -13,455.00  ±0.00 | -12,200.00  ±1,661.70 | -10,435.63 ±2,957.20 |
| N.P./MDD | 3.75±0.28 | 3.43±0.00 | 1.69±0.35 | 1.43±0.00 | 1.27±0.00 | 2.02±1.15 |
| MAR | 8.99±0.69 | 8.22±0.00 | 4.04±0.84 | 3.41±0.00 | 3.03±0.00 | 4.83±2.76 |
| P.F. | 25.71±90.38 | 9.74±0.00 | 3.00±0.24 | 2.55±0.00 | 2.67±1.17 | 3.99±48.78 |
| Avg. Return | 22,280.17 ±1,892.11 | 20,723.70  ±0.00 | 17,662.33 ±1,027.79 | 14,940.00  ±0.00 | 14,152.80  ±2,689.47 | 17,981.79 ±3,686.24 |
| Cluster | 3.50±0.71 | 1.00±0.00 | 2.00±1.41 | 6.00±0.00 | 1.50±0.71 | 2.63±1.77 |
| Avg.Area | 71.06±38.71 | 123.50±0.00 | 45.41±11.89 | 14.83±0.00 | 28.26±2.47 | 53.47±37.92 |
| Avg.Dens. | 1.20±0.19 | 1.25±0.00 | 1.39±0.03 | 1.48±0.00 | 1.56±0.13 | 1.38±0.17 |
| PlateauPts. | 123.50±26.16 | 154.00±0.00 | 80.00±35.36 | 96.00±0.00 | 45.50±2.12 | 93.50±42.05 |
| Outlier | 1.50±0.71 | 0.00±0.00 | 5.00±2.83 | 0.00±0.00 | 1.00±1.41 | 1.88±2.36 |

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E‑28、實驗B-15經過濾驗證集商品配對組績效比較（續）

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 20% | 40% | 60% | 80% | 100% | Total |
| Count | 2 | 2 | 2 | 2 | 2 | 10 |
| N.P. | 26,275.00 ±1,944.54 | 23,150.00 ±2,404.16 | 20,227.50  ±668.22 | 18,107.50  ±1,566.24 | 13,775.00  ±388.91 | 20,307.00  ±4,655.15 |
| G.P. | 28,675.00  ±1,308.15 | 28,162.50  ±4,437.10 | 27,065.00  ±4,829.54 | 27,372.50 ±6,006.87 | 20,012.50 ±9,210.07 | 26,257.50  ±5,440.27 |
| G.L. | -2,400.00 ±636.40 | -5,012.50 ±6,841.26 | -6,837.50 ±5,497.76 | -9,265.00 ±4,440.63 | -6,237.50  ±8,821.16 | -5,950.50 ±5,007.18 |
| N.P.(ATR) | 11.27±0.83 | 9.93±1.03 | 7.59±1.82 | 6.71±0.82 | 4.22±2.55 | 7.95±2.85 |
| CAGR(%) | 6.30±0.47 | 5.54±0.58 | 4.83±0.16 | 4.32±0.38 | 3.27±0.09 | 4.85±1.13 |
| MDD | -7,125.00  ±176.78 | -8,962.50  ±2,775.39 | -10,227.50 ±4,564.37 | -13,415.00  ±56.57 | -8,362.50  ±3,765.34 | -9,618.50 ±3,140.56 |
| N.P./MDD | 3.69±0.36 | 2.58±1.12 | 1.98±1.05 | 1.35±0.11 | 1.65±0.77 | 2.11±1.03 |
| MAR | 8.84±0.89 | 6.18±2.69 | 4.72±2.52 | 3.22±0.27 | 3.92±1.84 | 5.04±2.49 |
| P.F. | 11.95±3.85 | 5.62±98.87 | 3.96±3.66 | 2.95±0.87 | 3.21±0.00 | 4.41±45.90 |
| Avg. Return | 22,170.90  ±2,046.65 | 19,665.67 ±1,805.36 | 17,234.35 ±422.54 | 15,497.27  ±788.10 | 11,735.53  ±729.07 | 17,260.75  ±3,885.05 |
| Cluster | 2.50±2.12 | 2.00±1.41 | 3.00±0.00 | 3.50±3.54 | 2.50±0.71 | 2.70±1.57 |
| Avg.Area | 83.59±56.44 | 67.71±43.43 | 63.38±13.52 | 22.41±10.73 | 34.68±11.55 | 54.36±34.23 |
| Avg.Dens. | 1.29±0.06 | 1.23±0.24 | 1.38±0.01 | 1.47±0.01 | 1.63±0.01 | 1.40±0.17 |
| PlateauPts. | 129.50±34.65 | 98.50±61.52 | 137.00±45.25 | 70.00±36.77 | 62.50±21.92 | 99.50±44.67 |
| Outlier | 0.50±0.71 | 2.50±0.71 | 3.50±4.95 | 0.00±0.00 | 2.00±0.00 | 1.70±2.16 |

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 | 2 | 2 | 3 | 2 | 2 | 11 |
| N.P. | 23,175.00  ±2,439.52 | 15,525.00 ±2,085.97 | 21,768.33  ±2,710.31 | 20,575.00  ±10,005.56 | 20,460.00  ±1,760.70 | 20,434.09  ±4,436.33 |
| G.P. | 29,525.00  ±2,510.23 | 24,825.00  ±2,404.16 | 26,385.00  ±3,612.40 | 21,550.00 ±11,384.42 | 33,052.50  ±2,025.86 | 27,005.45  ±5,726.31 |
| G.L. | -6,350.00  ±4,949.75 | -9,300.00  ±4,490.13 | -4,616.67  ±5,468.91 | -975.00 ±1,378.86 | -12,592.50  ±265.17 | -6,571.36  ±5,177.34 |
| N.P.(ATR) | 9.94±1.05 | 6.66±0.89 | 8.61±2.19 | 7.14±6.68 | 6.53±0.56 | 7.85±2.73 |
| CAGR(%) | 5.54±0.59 | 3.69±0.50 | 5.20±0.66 | 4.91±2.42 | 4.88±0.43 | 4.88±1.07 |
| MDD | -9,087.50  ±2,598.62 | -12,200.00  ±1,661.70 | -9,151.67 ±3,726.80 | -6,350.00  ±919.24 | -11,467.50 ±2,810.75 | -9,605.91 ±2,979.69 |
| N.P./MDD | 2.55±1.04 | 1.27±0.00 | 2.38±1.07 | 3.24±1.12 | 1.78±0.61 | 2.13±0.98 |
| MAR | 6.10±2.50 | 3.03±0.00 | 5.68±2.57 | 7.74±2.72 | 4.26±1.46 | 5.08±2.36 |
| P.F. | 4.65±4.64 | 2.67±1.17 | 5.72±79.47 | 22.10±0.00 | 2.62±0.11 | 4.11±43.67 |
| Avg. Return | 19,556.40  ±1,650.82 | 14,152.80  ±2,689.47 | 18,470.32  ±2,161.51 | 17,419.05 ±8,766.78 | 16,197.05  ±1,777.73 | 17,278.32 ±3,686.15 |
| Cluster | 1.00±0.00 | 1.50±0.71 | 3.00±0.00 | 3.50±0.71 | 5.00±1.41 | 2.82±1.54 |
| Avg.Area | 80.25±61.16 | 28.26±2.47 | 75.06±22.38 | 43.27±0.59 | 16.85±2.86 | 51.13±34.19 |
| Avg.Dens. | 1.33±0.11 | 1.56±0.13 | 1.27±0.18 | 1.48±0.21 | 1.58±0.15 | 1.43±0.18 |
| PlateauPts. | 104.50±70.00 | 45.50±2.12 | 138.67±32.13 | 91.50±19.09 | 95.00±1.41 | 99.00±42.41 |
| Outlier | 1.50±2.12 | 1.00±1.41 | 3.00±3.61 | 1.50±0.71 | 0.00±0.00 | 1.55±2.11 |

備註：在高原點數40與排序方法為Plateau之分層比較分析結果

#### 實驗B-16

本實驗中高原點數要求至20、40點，無任何商品配對組合通過篩選之條件。