

Table 4: Performances of portfolio selections.

Result\Alg	DPA_1	DPA_2	DPA_3	DPA_4	EVA_1	EVA_2	EVA_3	EVA_R	$EVAR_1$	$EVAR_2$	$EVAR_3$	$EVAR_R$	$SELF$
Non-default	0.831	0.789	0.734	0.731	0.952	0.714	0.856	0.806	0.923	0.715	0.857	0.801	0.710
Fully-funded	0.178	0.220	0.323	0.342	0.256	0.543	0.214	0.289	0.256	0.529	0.202	0.267	0.123
Winning-bid	0.778	0.856	0.833	0.802	0.824	0.689	0.921	0.843	0.801	0.678	0.902	0.810	0.741
Return-0.3	0.067	0.073	0.069	0.070	0.112	0.080	0.115	0.105	0.105	0.085	0.097	0.086	0.057
Return-0.6	0.035	0.021	-0.026	-0.027	0.103	-0.063	0.069	0.044	0.099	-0.049	0.064	0.032	-0.046

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