



**April 2024**

**Monthly Report**

# Highlights



All numbers in HKD

- **Brokerage:** Interactive Brokers
- **Account Type:** Paper
- **Trading Period:** 1 Apr 2024 – 30 Apr 2024
- **Cumulative Return:** -15.25%
- **Standard Deviation:** 6.54%
- **Sharpe Ratio:** -1.39
- **Max Drawdown:** -28.68%

*Please see below for detailed breakdown*

- **Starting NAV:** 1,256,991.04
- **Ending NAV:** 1,065,327.41
- **Cumulative Return:** (191,663.63)
  
- **Total Buy:** (36,402,554.89)
- **Total Sell:** 38,843,577.76
- **Gross Profit (Loss):** 2,441,022.87
- **Fees & Adjustments:** (2,632,686.50)

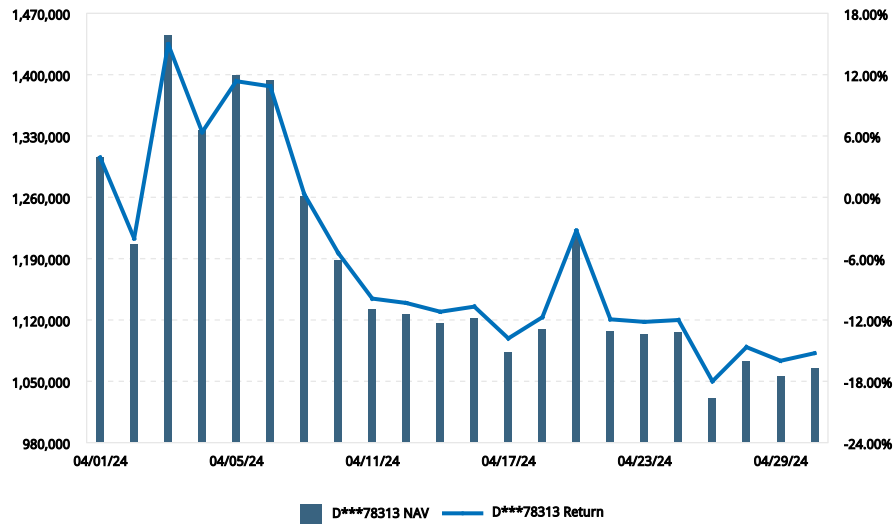
# Account Overview

Analysis Period: April 1, 2024 - April 30, 2024

**NAME:** Bear Hedge Limited  
**ACCOUNT:** D\*\*\*78313  
**ACCOUNT TYPE:** Institution Master

**PERFORMANCE MEASURE**  
 TWR  
**BASE CURRENCY**  
 HKD

## Net Asset Value



## Cumulative Return

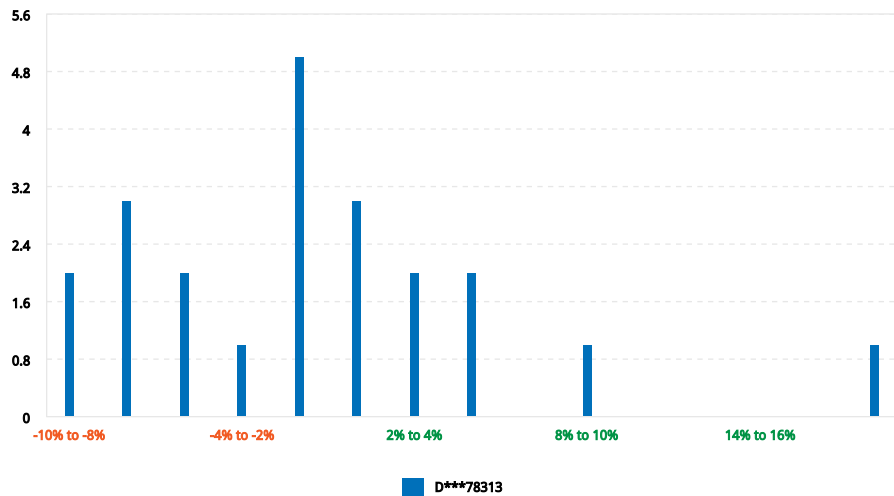
## Key Statistics

**-15.25%** CUMULATIVE RETURN (04/01/24 - 04/30/24)  
**-3.49%** 5 DAY RETURN (04/24/24 - 04/30/24)  
**-5.10%** 10 DAY RETURN (04/17/24 - 04/30/24)  
**19.79%** BEST RETURN (04/03/24)  
**-9.51%** WORST RETURN (04/09/24)

<b>Beginning NAV</b>	1,256,991.04	<b>Max Drawdown</b>	28.68%
MTM	-146,110.91	<b>Peak-To-Valley</b>	04/03/24 - 04/25/24
Deposits & Withdrawals	0.00	<b>Sharpe Ratio</b>	-1.39
Dividends	0.00	<b>Standard Deviation</b>	6.54%
Interest	5,180.12		
Fees & Commissions	-45,850.65		
Other	-4,882.20		
<b>Ending NAV</b>	1,065,327.41		
<b>Change In NAV</b>	-191,663.63		

Top Performers	Value	CTR (%)	Bottom Performers	Value	CTR (%)
CGC 240405P0001...	0.00	25.93	CGC	0.00	-34.19
CGC 240405P0001...	0.00	10.91	CGC 240412P0001...	0.00	-7.50
SPY 240419C0049...	0.00	4.99	SPY	0.00	-6.80
ARM 240426P0010...	0.00	3.53	SPY 240417P0050...	0.00	-5.77
SPY 240419C0049...	0.00	3.51	ARM 240405P0013...	0.00	-5.30

## Distribution of Returns



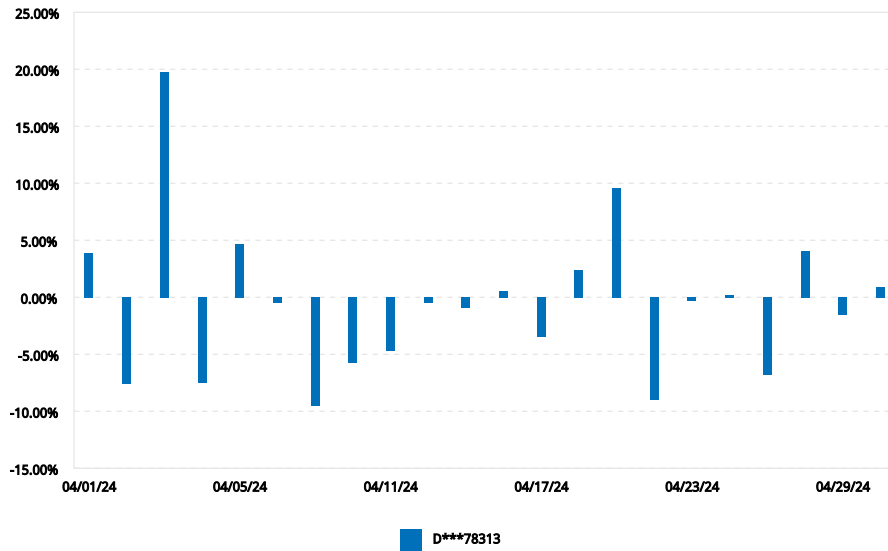
## Allocation

Financial Inst.	Long	(%)	Financial Inst.	Short	(%)
Cash	1,213,784.42	100.00	Options	-145,765.93	98.19
<b>Total</b>	<b>1,213,784.42</b>	<b>100.00</b>	Cash	-2,691.09	1.81
			<b>Total</b>	<b>-148,457.02</b>	<b>100.00</b>

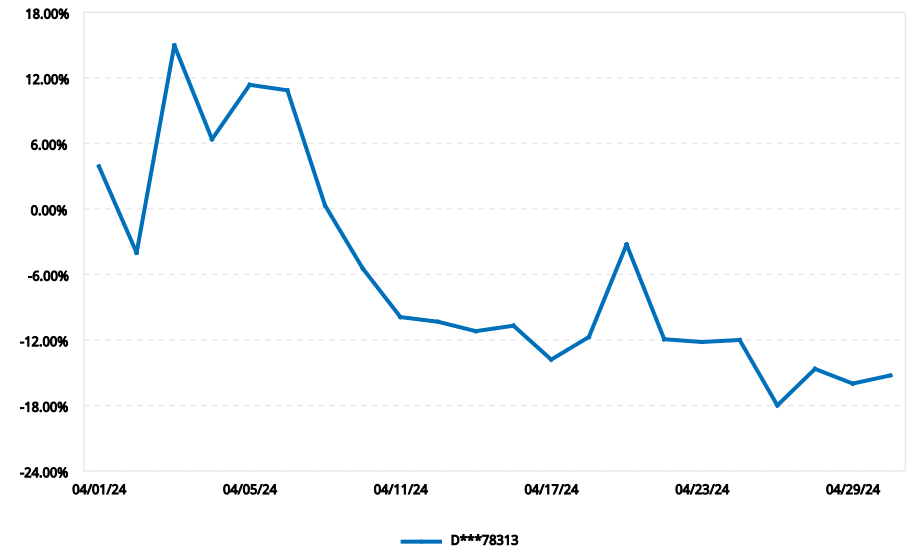
  

Asset Class	Long	(%)	Asset Class	Short	(%)
Cash	1,213,784.42	100.00	Equities	-145,765.93	98.19
<b>Total</b>	<b>1,213,784.42</b>	<b>100.00</b>	Cash	-2,691.09	1.81
			<b>Total</b>	<b>-148,457.02</b>	<b>100.00</b>

Time Period



Cumulative



Time Period

Date	D***78313 (%)
04/01/24	3.90
04/02/24	-7.62
04/03/24	19.79
04/04/24	-7.48
04/05/24	4.68
04/08/24	-0.45
04/09/24	-9.51
04/10/24	-5.75
04/11/24	-4.71
04/12/24	-0.48
04/15/24	-0.96
04/16/24	0.56
04/17/24	-3.48
04/18/24	2.40
04/19/24	9.59
04/22/24	-8.97
04/23/24	-0.28
04/24/24	0.21
04/25/24	-6.81
04/26/24	4.08
04/29/24	-1.57
04/30/24	0.89

Cumulative

Date	D***78313 (%)
04/01/24	3.90
04/02/24	-4.02
04/03/24	14.98
04/04/24	6.38
04/05/24	11.36
04/08/24	10.86
04/09/24	0.31
04/10/24	-5.45
04/11/24	-9.91
04/12/24	-10.34
04/15/24	-11.19
04/16/24	-10.69
04/17/24	-13.80
04/18/24	-11.73
04/19/24	-3.26
04/22/24	-11.94
04/23/24	-12.19
04/24/24	-12.00
04/25/24	-17.99
04/26/24	-14.65
04/29/24	-15.99
04/30/24	-15.25