



February 2024

Monthly Report

Highlights



All numbers in HKD

- **Brokerage:** Interactive Brokers
- **Account Type:** Paper
- **Trading Period:** 1 Feb 2024 – 29 Feb 2024
- **Cumulative Return:** 28.28%
- **Standard Deviation:** 15.54%
- **Sharpe Ratio:** 2.31
- **Max Drawdown:** -38.59%

Please see below for detailed breakdown

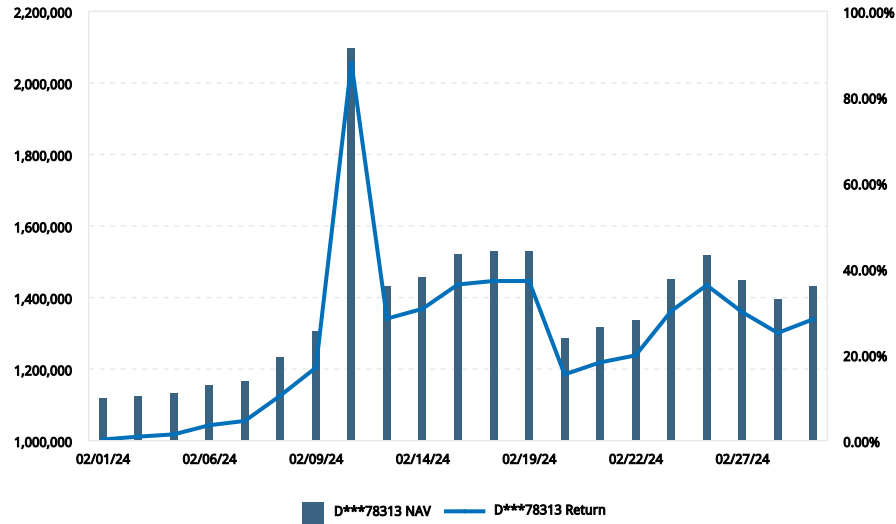
- **Starting NAV:** 1,115,270.61
- **Ending NAV:** 1,430,716.48
- **Cumulative Return:** 315,445.87

- **Total Buy:** (8,380,566.47)
- **Total Sell:** 8,818,300.55
- **Gross Profit (Loss):** 437,734.08
- **Fees & Adjustments:** (122,288.21)

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

PERFORMANCE MEASURE: TWR
 BASE CURRENCY: HKD

Net Asset Value



Cumulative Return

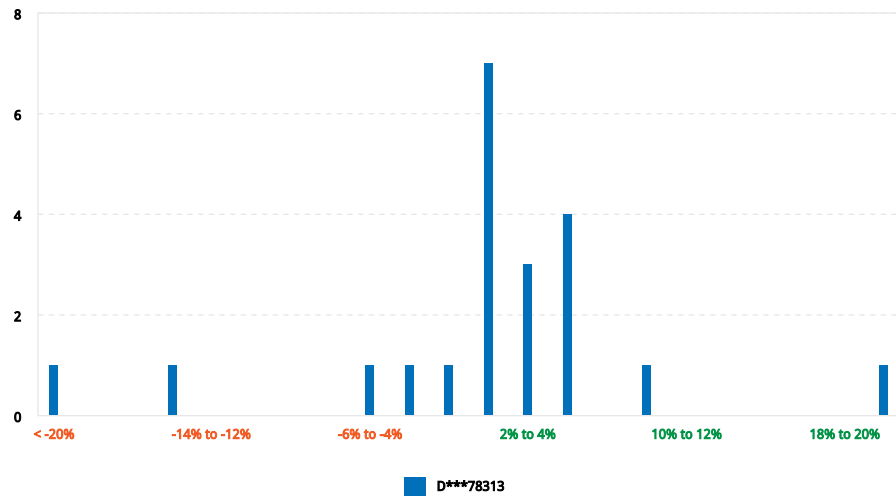
Key Statistics

28.28% CUMULATIVE RETURN (02/01/24 - 02/29/24)
7.03% 5 DAY RETURN (02/23/24 - 02/29/24)
-5.94% 10 DAY RETURN (02/16/24 - 02/29/24)
60.66% BEST RETURN (02/12/24)
-31.68% WORST RETURN (02/13/24)

Beginning NAV	1,115,270.61	Max Drawdown	38.59%
MTM	332,745.00	Peak-To-Valley	02/12/24 - 02/20/24
Deposits & Withdrawals	0.00	Sharpe Ratio	2.31
Dividends	0.00	Standard Deviation	15.54%
Interest	3,408.05		
Fees & Commissions	-20,192.85		
Other	-514.33		
Ending NAV	1,430,716.48		
Change In NAV	315,445.87		

Top Performers	Value	CTR (%)	Bottom Performers	Value	CTR (%)
ARM 240216P0013...	0.00	12.18	ARM	0.00	-21.60
ARM 240223P0012...	0.00	10.64	ARM 240216P0015...	0.00	-9.00
ARM 240216P0012...	0.00	9.11	ARM 240223C0012...	0.00	-8.47
ARM 240209P0012...	0.00	8.27	ARM 240216C0013...	0.00	-3.08
ARM 240209C0014...	0.00	3.75	ARM 240301C0014...	0.00	-2.54

Distribution of Returns

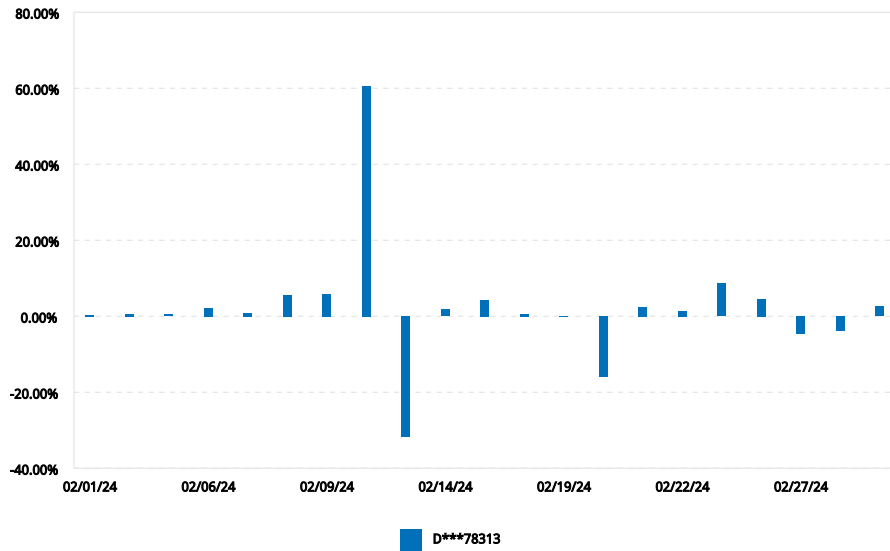


Allocation

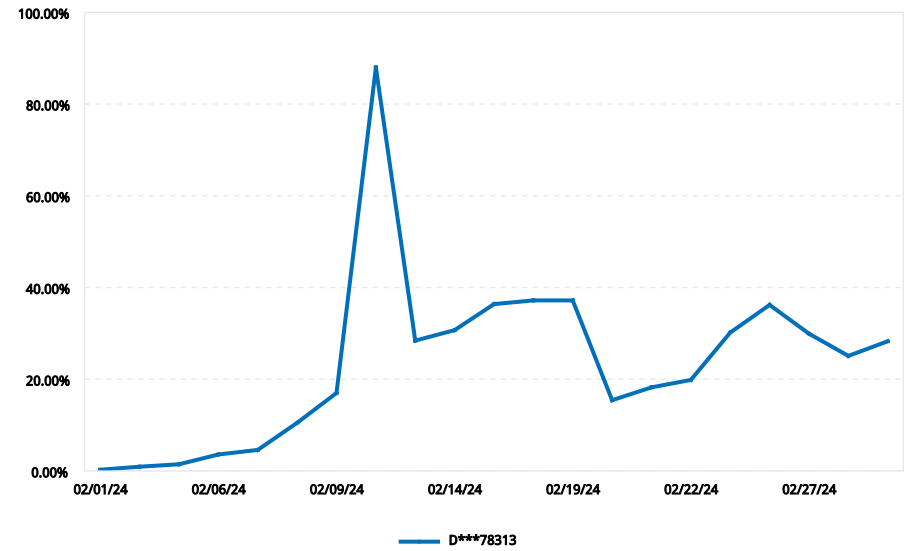
Financial Inst.	Long	(%)	Financial Inst.	Short	(%)
Cash	1,536,171.23	100.00	Options	-105,454.75	100.00
Total	1,536,171.23	100.00	Total	-105,454.75	100.00

Asset Class	Long	(%)	Asset Class	Short	(%)
Cash	1,536,171.23	100.00	Equities	-105,454.75	100.00
Total	1,536,171.23	100.00	Total	-105,454.75	100.00

Time Period



Cumulative



Time Period

Date	D***78313 (%)
02/01/24	0.27
02/02/24	0.66
02/05/24	0.52
02/06/24	2.10
02/07/24	0.96
02/08/24	5.65
02/09/24	5.88
02/12/24	60.66
02/13/24	-31.68
02/14/24	1.78
02/15/24	4.34
02/16/24	0.60
02/19/24	-0.01
02/20/24	-15.85
02/21/24	2.42
02/22/24	1.38
02/23/24	8.61
02/26/24	4.63
02/27/24	-4.60
02/28/24	-3.73
02/29/24	2.55
Average	2.25

Cumulative

Date	D***78313 (%)
02/01/24	0.27
02/02/24	0.94
02/05/24	1.46
02/06/24	3.60
02/07/24	4.60
02/08/24	10.50
02/09/24	17.00
02/12/24	87.98
02/13/24	28.42
02/14/24	30.71
02/15/24	36.38
02/16/24	37.19
02/19/24	37.19
02/20/24	15.44
02/21/24	18.23
02/22/24	19.86
02/23/24	30.18
02/26/24	36.21
02/27/24	29.94
02/28/24	25.10
02/29/24	28.28
02/01/24 to 02/29/24	28.28