



**January 2024**

**Monthly Report**

# Highlights



All numbers in HKD

- **Brokerage:** Interactive Brokers
- **Account Type:** Paper
- **Trading Period:** 1 Jan 2024 – 31 Jan 2024
- **Cumulative Return:** -13.16%
- **Standard Deviation:** 2.31%
- **Sharpe Ratio:** -4.23
- **Max Drawdown:** -13.16%

*Please see below for detailed breakdown*

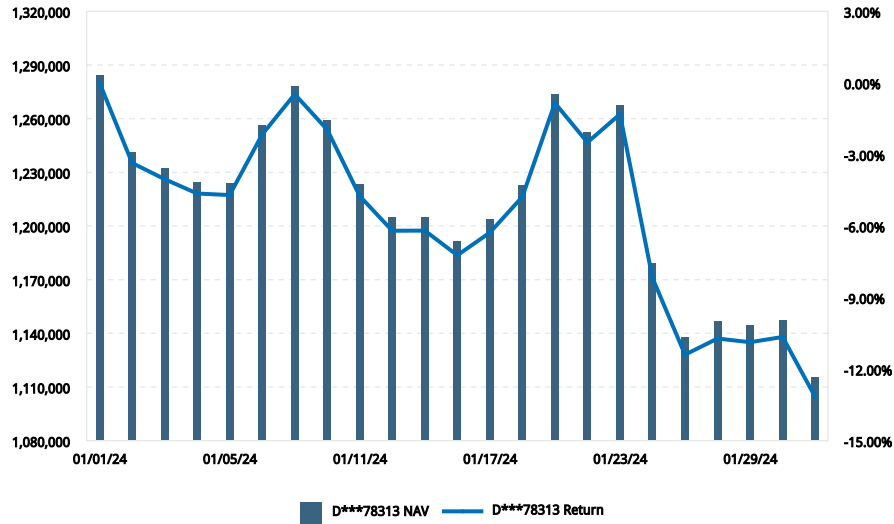
- **Starting NAV:** 1,284,275.41
- **Ending NAV:** 1,115,270.61
- **Cumulative Return:** (169,004.80)

- **Total Buy:** (14,313,592.71)
- **Total Sell:** 14,204,749.29
- **Gross Profit (Loss):** (108,843.42)
- **Fees & Adjustments:** (60,161.38)

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

PERFORMANCE MEASURE: TWR  
 BASE CURRENCY: HKD

Net Asset Value



Cumulative Return

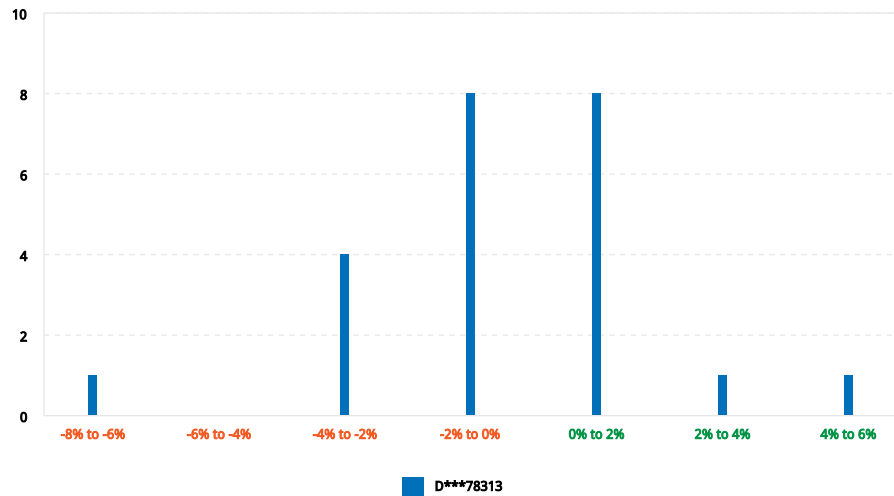
Key Statistics

**-13.16%** CUMULATIVE RETURN (01/01/24 - 01/31/24)  
**-5.42%** 5 DAY RETURN (01/25/24 - 01/31/24)  
**-7.35%** 10 DAY RETURN (01/18/24 - 01/31/24)  
**4.13%** BEST RETURN (01/19/24)  
**-6.96%** WORST RETURN (01/24/24)

Beginning NAV	1,284,275.41	Max Drawdown	13.16%
MTM	-113,952.36	Peak-To-Valley	01/01/24 - 01/31/24
Deposits & Withdrawals	0.00	Sharpe Ratio	-4.23
Dividends	0.00	Standard Deviation	2.31%
Interest	-7,064.68		
Fees & Commissions	-58,750.05		
Other	10,762.28		
Ending NAV	1,115,270.61		
Change In NAV	-169,004.80		

Top Performers	Value	CTR (%)	Bottom Performers	Value	CTR (%)
SPY 240109P0047...	0.00	2.63	SPY 240131P0048...	0.00	-5.73
SPY 240110P0047...	0.00	2.30	SPY 240111P0047...	0.00	-5.03
SPY 240119P0048...	0.00	2.26	SPY	0.00	-4.13
SPY 240123P0048...	0.00	1.92	SPY 240102P0047...	0.00	-3.96
SPY 240118P0047...	0.00	1.85	QQQ 240125P0042...	0.00	-3.42

Distribution of Returns



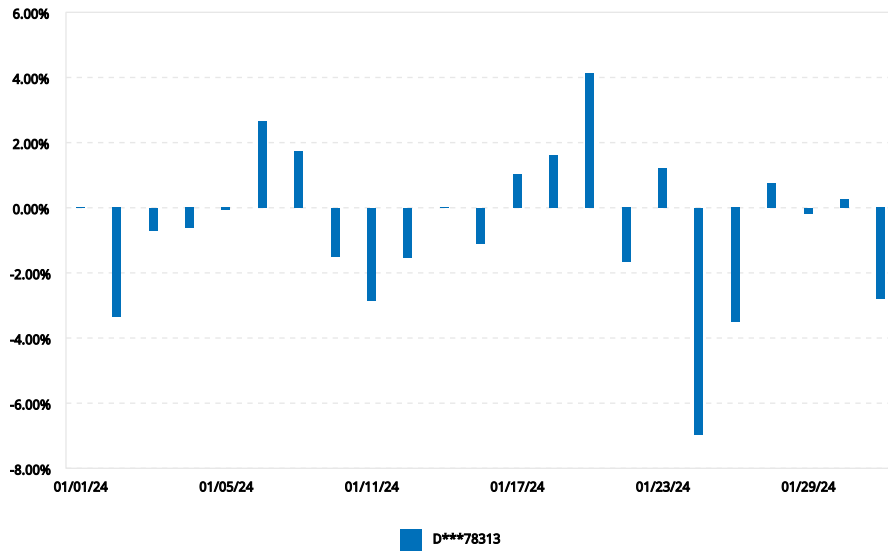
Allocation

Financial Inst.	Long	(%)
Cash	1,115,270.61	100.00
<b>Total</b>	<b>1,115,270.61</b>	<b>100.00</b>

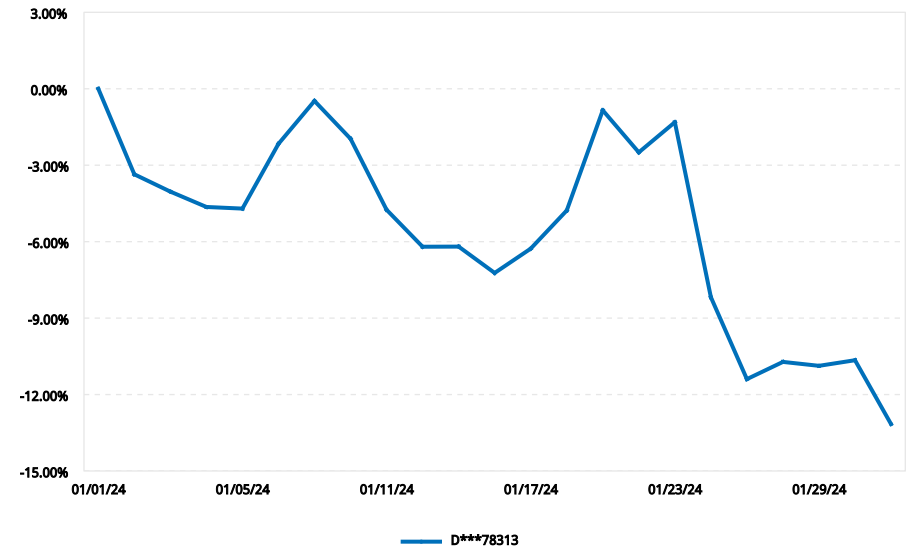
  

Asset Class	Long	(%)
Cash	1,115,270.61	100.00
<b>Total</b>	<b>1,115,270.61</b>	<b>100.00</b>

Time Period



Cumulative



Time Period

Date	D***78313 (%)
01/01/24	0.00
01/02/24	-3.36
01/03/24	-0.70
01/04/24	-0.63
01/05/24	-0.07
01/08/24	2.67
01/09/24	1.72
01/10/24	-1.49
01/11/24	-2.84
01/12/24	-1.52
01/15/24	0.01
01/16/24	-1.10
01/17/24	1.03
01/18/24	1.60
01/19/24	4.13
01/22/24	-1.66
01/23/24	1.21
01/24/24	-6.96
01/25/24	-3.50
01/26/24	0.76
01/29/24	-0.17
01/30/24	0.25

Cumulative

Date	D***78313 (%)
01/01/24	0.00
01/02/24	-3.36
01/03/24	-4.04
01/04/24	-4.64
01/05/24	-4.70
01/08/24	-2.16
01/09/24	-4.48
01/10/24	-5.96
01/11/24	-7.25
01/12/24	-8.20
01/15/24	-9.19
01/16/24	-7.23
01/17/24	-6.27
01/18/24	-7.78
01/19/24	-8.84
01/22/24	-11.49
01/23/24	-12.31
01/24/24	-13.18
01/25/24	-14.39
01/26/24	-15.72
01/29/24	-16.87
01/30/24	-18.65

Time Period

Date	D***78313 (%)
01/31/24	-2.81
<b>Average</b>	<b>-0.58</b>

Cumulative

Date	D***78313 (%)
01/31/24	-13.16
<b>01/01/24 to 01/31/24</b>	<b>-13.16</b>