



March 2024

Monthly Report

Highlights



All numbers in HKD

- **Brokerage:** Interactive Brokers
- **Account Type:** Paper
- **Trading Period:** 1 Mar 2024 – 29 Mar 2024
- **Cumulative Return:** -12.14%
- **Standard Deviation:** 4.73%
- **Sharpe Ratio:** -1.76
- **Max Drawdown:** -26.43%

Please see below for detailed breakdown

- **Starting NAV:** 1,430,716.48
- **Ending NAV:** 1,256,991.04
- **Cumulative Return:** (173,725.44)

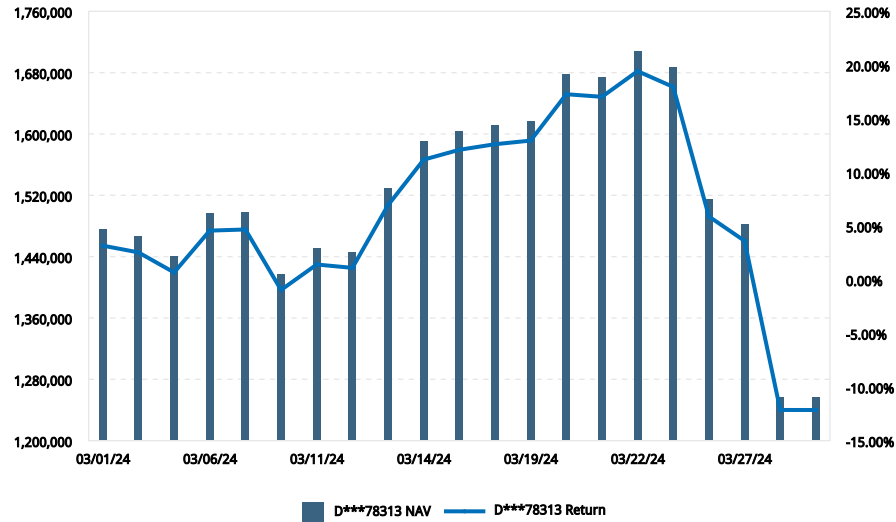
- **Total Buy:** (7,033,285.62)
- **Total Sell:** 4,319,648.28
- **Gross Profit (Loss):** (2,713,637.34)
- **Fees & Adjustments:** 2,539,911.90

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

PERFORMANCE MEASURE
 TWR
BASE CURRENCY
 HKD

Net Asset Value

Cumulative Return



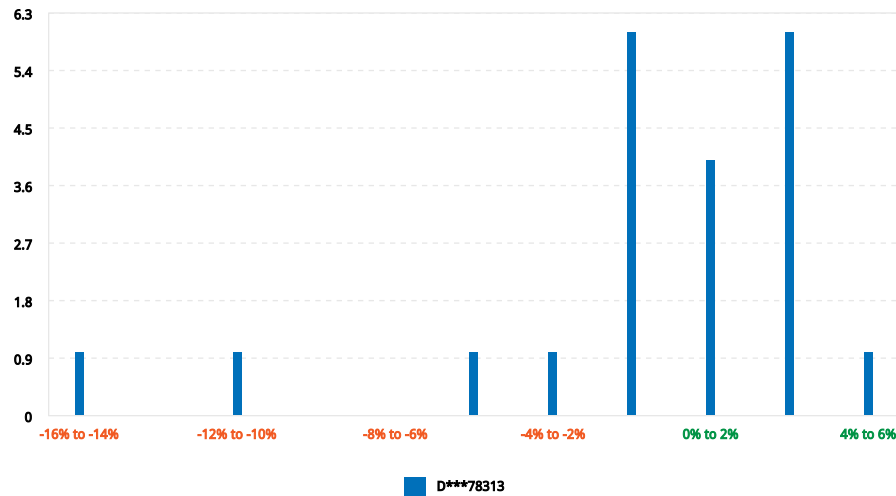
Key Statistics

-12.14% CUMULATIVE RETURN 03/01/24 - 03/29/24
-26.43% 5 DAY RETURN 03/25/24 - 03/29/24
-21.63% 10 DAY RETURN 03/18/24 - 03/29/24
5.78% BEST RETURN 03/13/24
-15.21% WORST RETURN 03/28/24

Beginning NAV	1,430,716.48	Max Drawdown	26.43%
MTM	-161,931.74	Peak-To-Valley	03/22/24 - 03/29/24
Deposits & Withdrawals	0.00	Sharpe Ratio	-1.76
Dividends	0.00	Standard Deviation	4.73%
Interest	1,491.88		
Fees & Commissions	-15,209.90		
Other	1,924.32		
Ending NAV	1,256,991.04		
Change In NAV	-173,725.44		

Top Performers	Value	CTR (%)	Bottom Performers	Value	CTR (%)
RDDT 240419C0009...	0.00	14.65	RDDT 240419P0009...	0.00	-33.24
ARM 240315P0013...	0.00	8.22	ARM 240328P0014...	0.00	-7.39
ARM 240308C0016...	0.00	6.95	ARM 240308C0014...	0.00	-5.53
ARM 240315C0014...	0.00	5.24	ARM 240308P0014...	0.00	-4.71
ARM 240315C0013...	0.00	5.16	ARM 240315P0013...	0.00	-4.29

Distribution of Returns

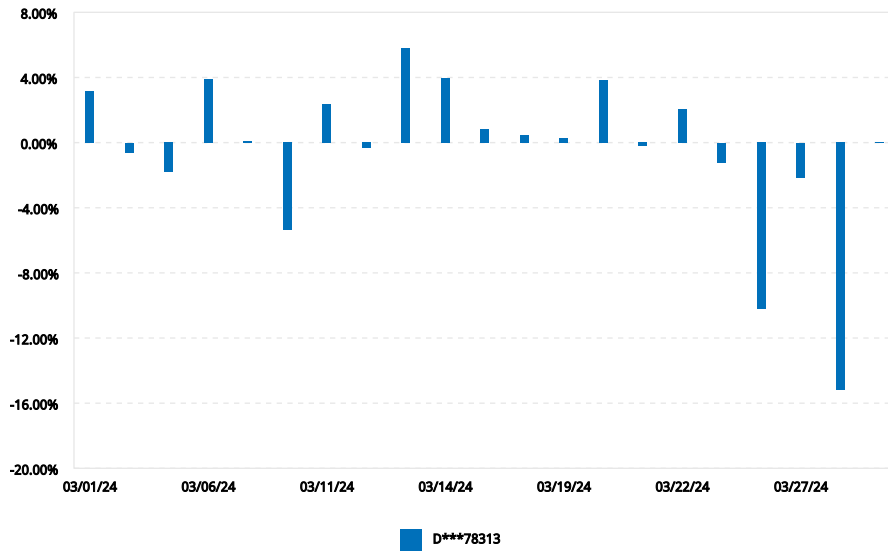


Allocation

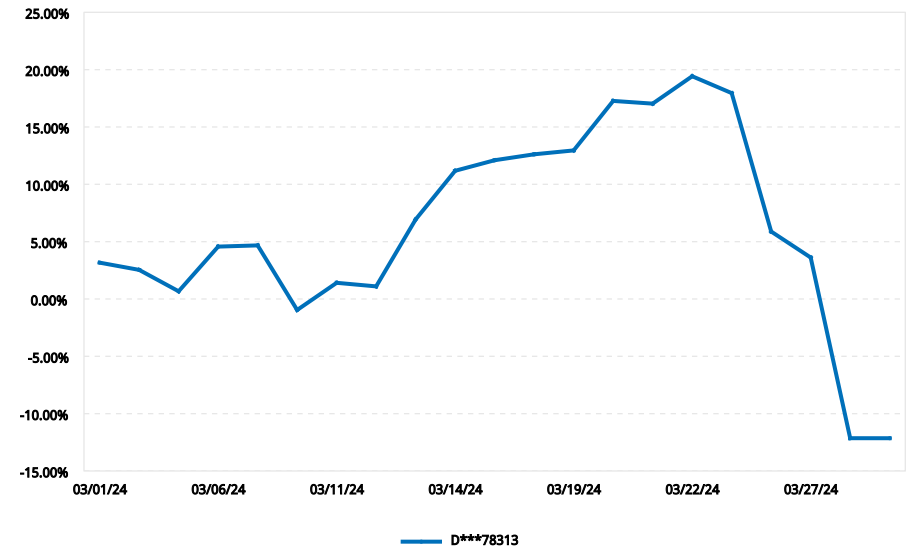
Financial Inst.	Long	(%)	Financial Inst.	Short	(%)
Stocks	2,445,241.87	70.71	Cash	-2,201,168.31	100.00
Cash	1,012,917.49	29.29	Total	-2,201,168.31	100.00
Total	3,458,159.35	100.00			

Asset Class	Long	(%)	Asset Class	Short	(%)
Equities	2,445,241.87	70.71	Cash	-2,201,168.31	100.00
Cash	1,012,917.49	29.29	Total	-2,201,168.31	100.00
Total	3,458,159.35	100.00			

Time Period



Cumulative



Time Period

Date	D***78313 (%)
03/01/24	3.17
03/04/24	-0.61
03/05/24	-1.82
03/06/24	3.87
03/07/24	0.10
03/08/24	-5.38
03/11/24	2.39
03/12/24	-0.31
03/13/24	5.78
03/14/24	3.97
03/15/24	0.83
03/18/24	0.46
03/19/24	0.30
03/20/24	3.82
03/21/24	-0.20
03/22/24	2.04
03/25/24	-1.23
03/26/24	-10.23
03/27/24	-2.14
03/28/24	-15.21
03/29/24	0.00
Average	-0.50

Cumulative

Date	D***78313 (%)
03/01/24	3.17
03/04/24	2.54
03/05/24	0.67
03/06/24	4.57
03/07/24	4.67
03/08/24	-0.96
03/11/24	1.41
03/12/24	1.10
03/13/24	6.94
03/14/24	11.18
03/15/24	12.10
03/18/24	12.62
03/19/24	12.96
03/20/24	17.28
03/21/24	17.04
03/22/24	19.42
03/25/24	17.96
03/26/24	5.88
03/27/24	3.62
03/28/24	-12.14
03/29/24	-12.14
03/01/24 to 03/29/24	-12.14