



**October 2023**

**Monthly Report**

# Highlights



All numbers in HKD

- **Brokerage:** Interactive Brokers
- **Account Type:** Paper
- **Trading Period:** 2 Oct 2023 – 31 Oct 2023
- **Cumulative Return:** 12.11%
- **Standard Deviation:** 1.34%
- **Sharpe Ratio:** 6.11
- **Max Drawdown:** -5.95%

*Please see below for detailed breakdown*

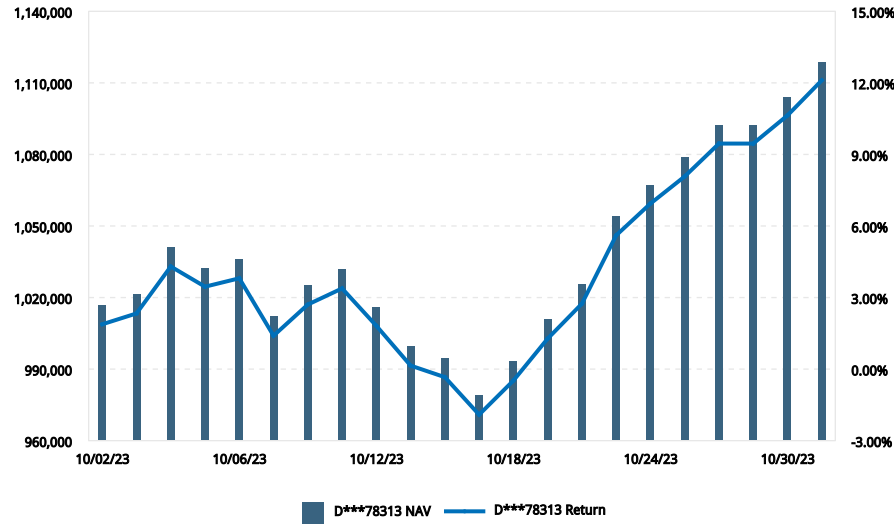
- **Starting NAV:** 998,033.11
- **Ending NAV:** 1,118,849.30
- **Cumulative Return:** 120,816.19
  
- **Total Buy:** (11,130,853.15)
- **Total Sell:** 11,267,276.40
- **Gross Profit (Loss):** 136,423.25
- **Fees & Adjustments:** (15,607.06)

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

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

Net Asset Value

Cumulative Return



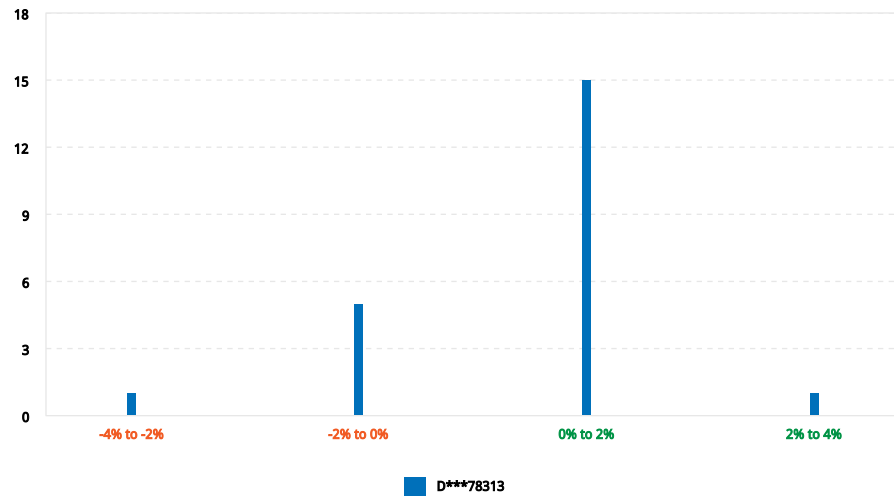
Key Statistics

**12.11%** CUMULATIVE RETURN (10/02/23 - 10/31/23)  
**4.83%** 5 DAY RETURN (10/25/23 - 10/31/23)  
**14.29%** 10 DAY RETURN (10/18/23 - 10/31/23)  
**2.79%** BEST RETURN (10/23/23)  
**-2.32%** WORST RETURN (10/09/23)

**Beginning NAV:** 998,033.11  
**Deposits/Withdrawals:** 0.00  
**Ending NAV:** 1,118,849.30  
**Max Drawdown:** 5.95%  
**Peak-To-Valley:** 10/04/23 - 10/17/23  
**Sharpe Ratio:** 6.11  
**Standard Deviation:** 1.34%

Top Performers	Value	CTR (%)	Bottom Performers	Value	CTR (%)
SPY	0.00	2.61	SPY 231012P0043...	0.00	-8.77
SPY 231023P0042...	0.00	1.84	SPY 231017C0043...	0.00	-3.43
SPY 231002C0042...	0.00	1.66	SPY 231016C0043...	0.00	-2.04
SPY 231020C0042...	0.00	1.45	SPY 231009C0042...	0.00	-2.03
SPY 231009P0042...	0.00	1.19	SPY 231009C0043...	0.00	-1.77

Distribution of Returns



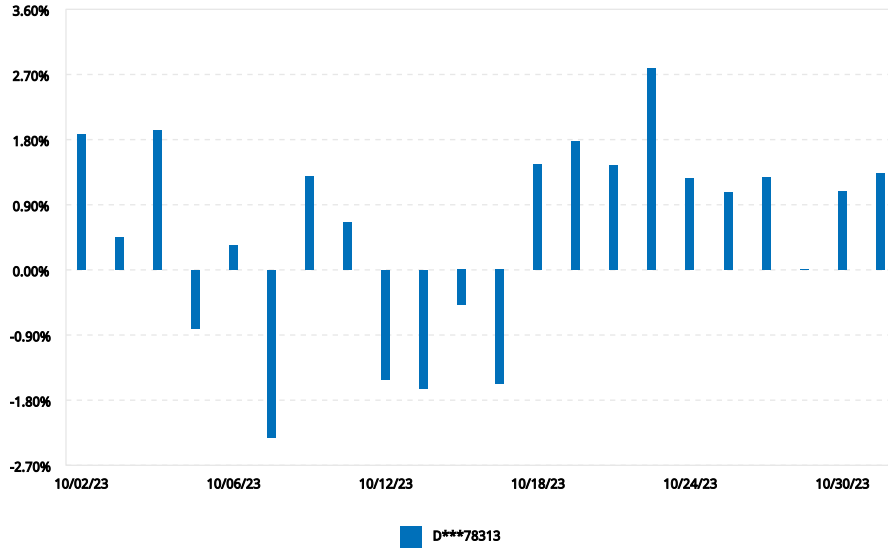
Allocation

Financial Inst.	Long	(%)
Cash	1,118,849.30	100.00
<b>Total</b>	<b>1,118,849.30</b>	<b>100.00</b>

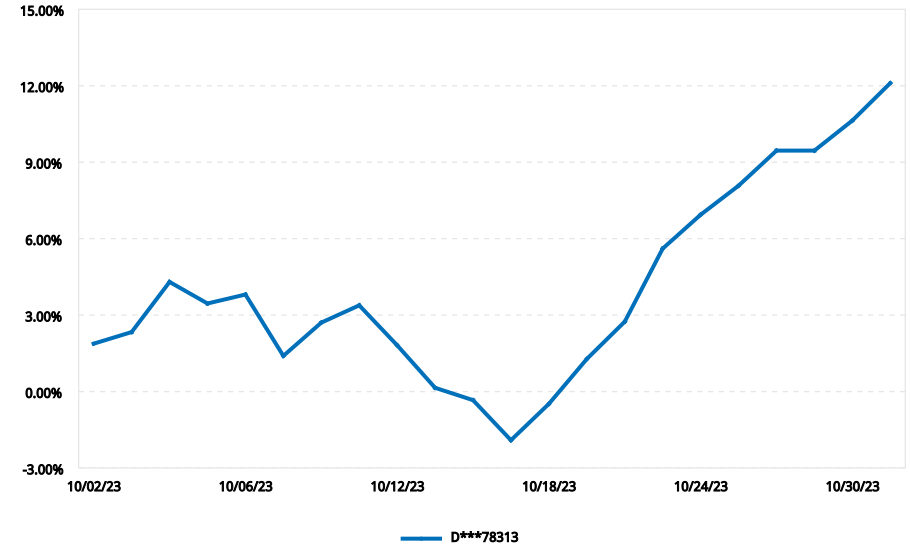
  

Asset Class	Long	(%)
Cash	1,118,849.30	100.00
<b>Total</b>	<b>1,118,849.30</b>	<b>100.00</b>

Time Period



Cumulative



Time Period

Date	D***78313 (%)
10/02/23	1.88
10/03/23	0.45
10/04/23	1.92
10/05/23	-0.81
10/06/23	0.34
10/09/23	-2.32
10/10/23	1.29
10/11/23	0.66
10/12/23	-1.52
10/13/23	-1.64
10/16/23	-0.48
10/17/23	-1.58
10/18/23	1.45
10/19/23	1.77
10/20/23	1.45
10/23/23	2.79
10/24/23	1.26
10/25/23	1.06
10/26/23	1.27
10/27/23	0.00
10/30/23	1.08
10/31/23	1.33

Cumulative

Date	D***78313 (%)
10/02/23	1.88
10/03/23	2.33
10/04/23	4.30
10/05/23	3.46
10/06/23	3.81
10/09/23	1.40
10/10/23	2.71
10/11/23	3.38
10/12/23	1.82
10/13/23	0.15
10/16/23	-0.34
10/17/23	-1.91
10/18/23	-0.48
10/19/23	1.28
10/20/23	2.74
10/23/23	5.61
10/24/23	6.94
10/25/23	8.08
10/26/23	9.46
10/27/23	9.46
10/30/23	10.64
10/31/23	12.11

Time Period

Date	D***78313 (%)
Average	0.53

Cumulative

Date	D***78313 (%)
10/02/23 to 10/31/23	12.11