



September 2024

Monthly Report

Highlights



All numbers in HKD

- **Brokerage:** Interactive Brokers
- **Account Type:** Paper
- **Trading Period:** 2 Sep 2024 – 30 Sep 2024
- **Cumulative Return:** -15.74%
- **Standard Deviation:** 6.01%
- **Sharpe Ratio:** -1.72
- **Max Drawdown:** -20.64%

Please see below for detailed breakdown

- **Starting NAV:** 536,146.80
- **Ending NAV:** 451,762.92
- **Cumulative Return:** (84,383.87)
- **Total Buy:** (12,217,084.26)
- **Total Sell:** 7,332,113.12
- **Gross Profit (Loss):** (4,884,971)
- **Fees & Adjustments:** 4,800,587.27

Account Overview

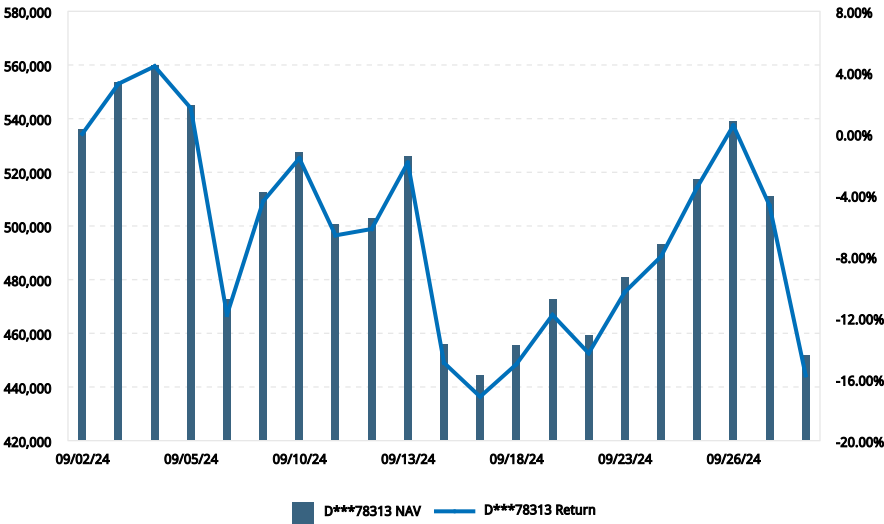
Analysis Period: September 2, 2024 - September 30, 2024

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

PERFORMANCE MEASURE
TWR
BASE CURRENCY
HKD

Net Asset Value

Cumulative Return



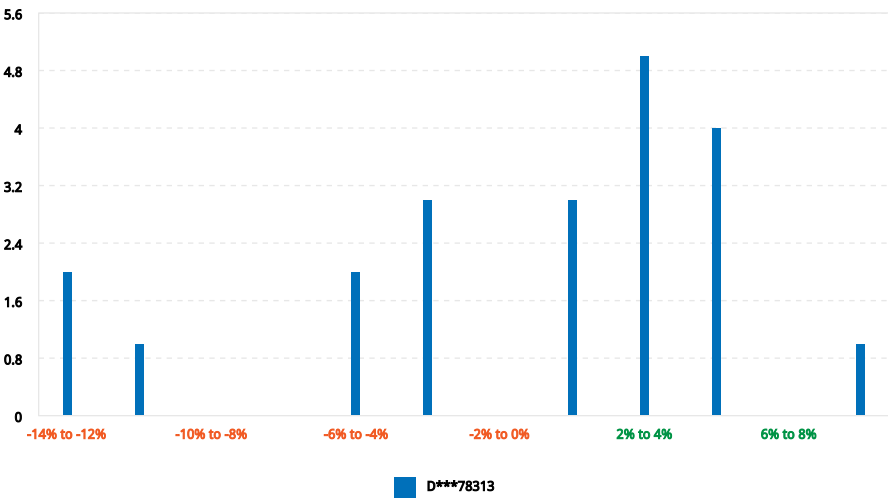
Key Statistics

-15.74%	-6.06%	-0.96%	8.40%	-13.30%
CUMULATIVE RETURN	5 DAY RETURN	10 DAY RETURN	BEST RETURN	WORST RETURN
09/02/24 - 09/30/24	09/24/24 - 09/30/24	09/17/24 - 09/30/24	09/09/24	09/16/24

Beginning NAV	536,146.80	Max Drawdown	20.64%
MTM	-73,669.05	Peak-To-Valley	09/04/24 - 09/17/24
Deposits & Withdrawals	0.00	Sharpe Ratio	-1.72
Dividends	0.00	Standard Deviation	6.01%
Interest	-5,855.12		
Fees & Commissions	-2,222.27		
Other	-2,637.42		
Ending NAV	451,762.92		
Change In NAV	-84,383.87		

Top Performers	Value	CTR (%)	Bottom Performers	Value	CTR (%)
ARM 240913P001...	0.00	13.90	ARM 240913C001...	0.00	-10.88
ARM 240913P001...	0.00	10.78	ARM 240913C001...	0.00	-10.20
ARM 240913P001...	0.00	4.12	ARM 240913C001...	0.00	-8.75
SPY 240905P005...	0.00	1.24	DADA	413,523.60	-8.36
SPY 240905C005...	0.00	0.96	SPY 240905P005...	0.00	-4.59

Distribution of Returns

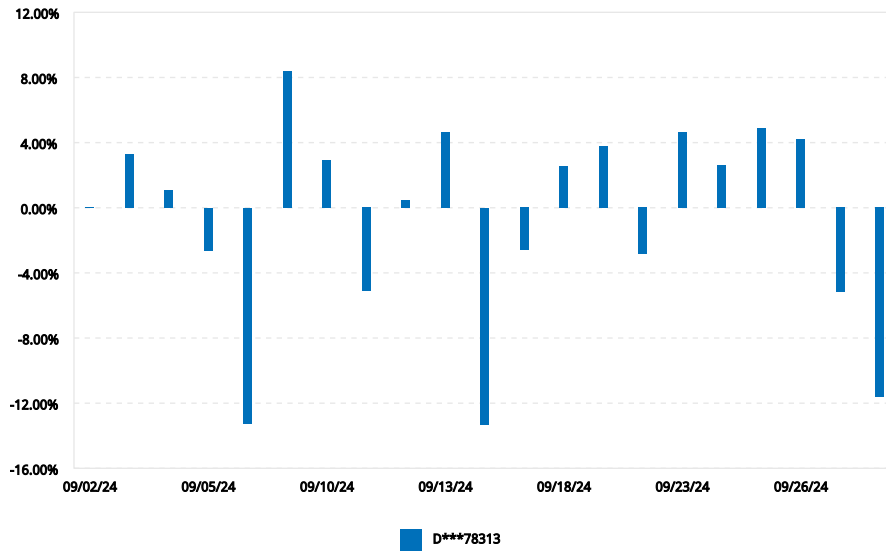


Allocation

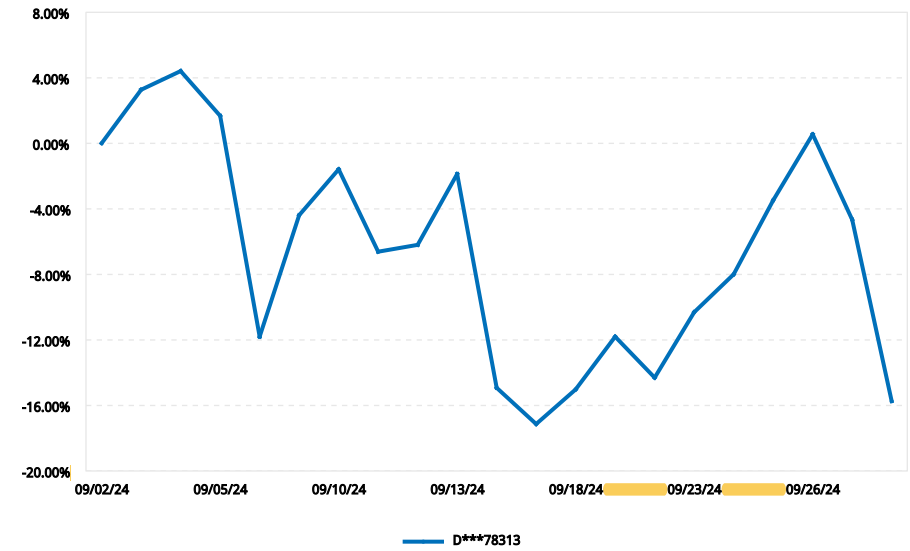
Financial Inst.	Long	(%)	Financial Inst.	Short	(%)
Cash	1,019,842.68	71.15	Cash	-981,603.36	100.00
Stocks	413,523.60	28.85	Total	-981,603.36	100.00
Total	1,433,366.28	100.00			

Asset Class	Long	(%)	Asset Class	Short	(%)
Cash	1,019,842.68	71.15	Cash	-981,603.36	100.00
Equities	413,523.60	28.85	Total	-981,603.36	100.00
Total	1,433,366.28	100.00			

Time Period



Cumulative



Time Period

Date	D***78313 (%)
09/02/24	0.01
09/03/24	3.26
09/04/24	1.10
09/05/24	-2.62
09/06/24	-13.26
09/09/24	8.40
09/10/24	2.93
09/11/24	-5.11
09/12/24	0.45
09/13/24	4.61
09/16/24	-13.30
09/17/24	-2.60
09/18/24	2.55
09/19/24	3.79
09/20/24	-2.83
09/23/24	4.66
09/24/24	2.58
09/25/24	4.91
09/26/24	4.17
09/27/24	-5.18
09/30/24	-11.62
Average	-0.62

Cumulative

Date	D***78313 (%)
09/02/24	0.01
09/03/24	3.27
09/04/24	4.41
09/05/24	1.68
09/06/24	-11.80
09/09/24	-4.39
09/10/24	-1.58
09/11/24	-6.61
09/12/24	-6.20
09/13/24	-1.87
09/16/24	-14.92
09/17/24	-17.13
09/18/24	-15.02
09/19/24	-11.80
09/20/24	-14.30
09/23/24	-10.31
09/24/24	-7.99
09/25/24	-3.48
09/26/24	0.55
09/27/24	-4.66
09/30/24	-15.74
09/02/24 to 09/30/24	-15.74