



May 2024

Monthly Report

Highlights



All numbers in HKD

- **Brokerage:** Interactive Brokers
- **Account Type:** Paper
- **Trading Period:** 1 May 2024 – 31 May 2024
- **Cumulative Return:** -28.61%
- **Standard Deviation:** 3.05%
- **Sharpe Ratio:** -7.53
- **Max Drawdown:** -28.91%

Please see below for detailed breakdown

- **Starting NAV:** 1,065,327.41
- **Ending NAV:** 760,570.62
- **Cumulative Return:** (304,756.79)
- **Total Buy:** (1,143,219.53)
- **Total Sell:** 32,581.68
- **Gross Profit (Loss):** (1,110,637.85)
- **Fees & Adjustments:** 805,881.06

Account Overview

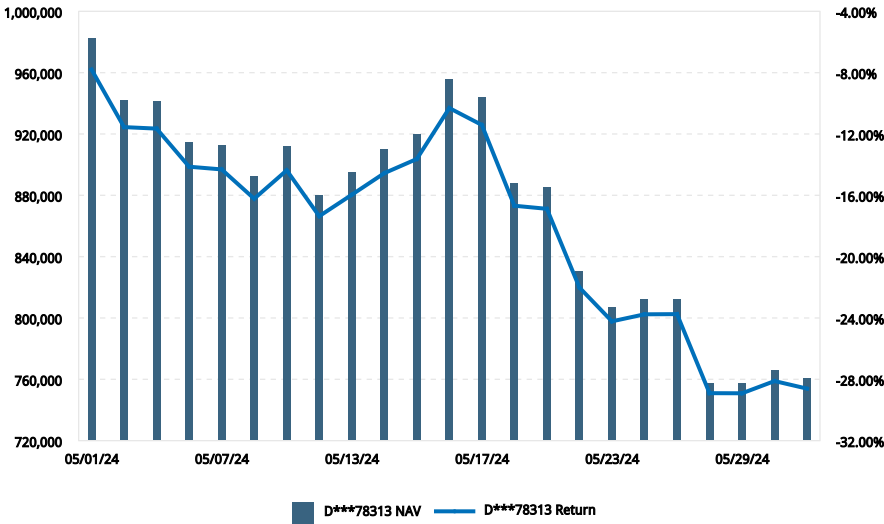
Analysis Period: May 1, 2024 - May 31, 2024

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

PERFORMANCE MEASURE
TWR
BASE CURRENCY
HKD

Net Asset Value

Cumulative Return



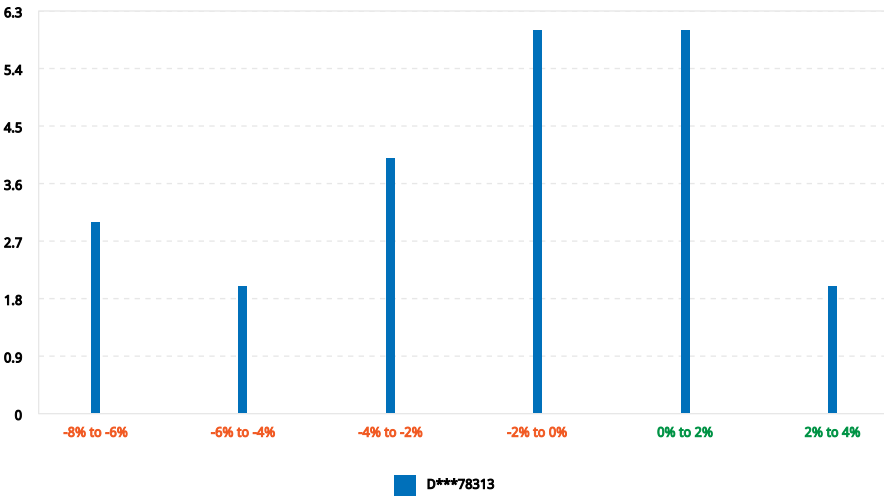
Key Statistics

-28.61%	-6.36%	-19.41%	3.84%	-7.80%
CUMULATIVE RETURN	5 DAY RETURN	10 DAY RETURN	BEST RETURN	WORST RETURN
05/01/24 - 05/31/24	05/27/24 - 05/31/24	05/20/24 - 05/31/24	05/16/24	05/01/24

Beginning NAV	1,065,327.41	Max Drawdown	28.91%
MTM	-299,358.06	Peak-To-Valley	Start - 05/29/24
Deposits & Withdrawals	0.00	Sharpe Ratio	-7.53
Dividends	0.00	Standard Deviation	3.05%
Interest	-990.75		
Fees & Commissions	-3,746.84		
Other	-661.15		
Ending NAV	760,570.62		
Change In NAV	-304,756.79		

Top Performers	Value	CTR (%)	Bottom Performers	Value	CTR (%)
CGC 240503P000...	0.00	8.90	CGC 240510C000...	666,969.23	-41.79
CGC 240503P000...	0.00	5.97	CGC 240510C000...	0.00	-2.38
CGC 240510C000...	0.00	1.02	USD	-920,093.69	-0.58
CGC 240510C000...	0.00	0.72	CGC 240503C000...	0.00	0.00
HKD	1,013,695.08	0.19	HKD	1,013,695.08	0.19

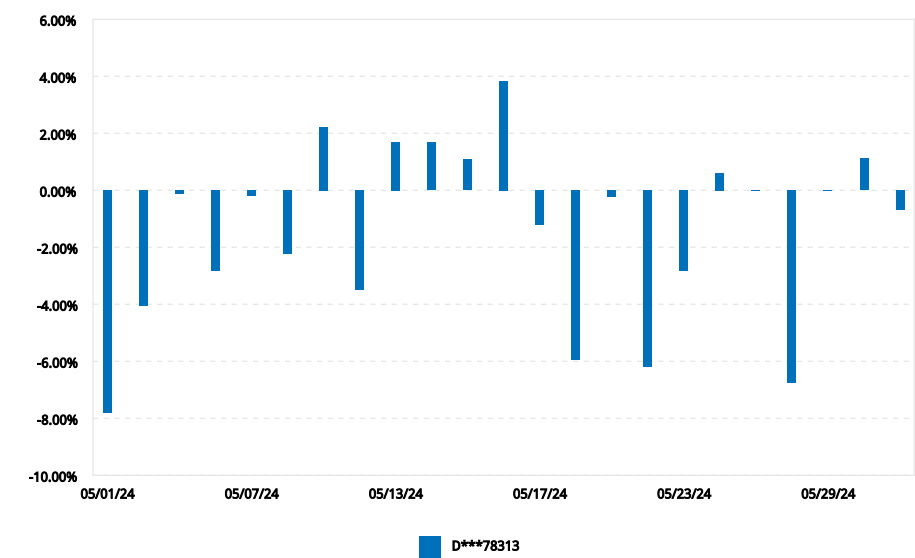
Distribution of Returns



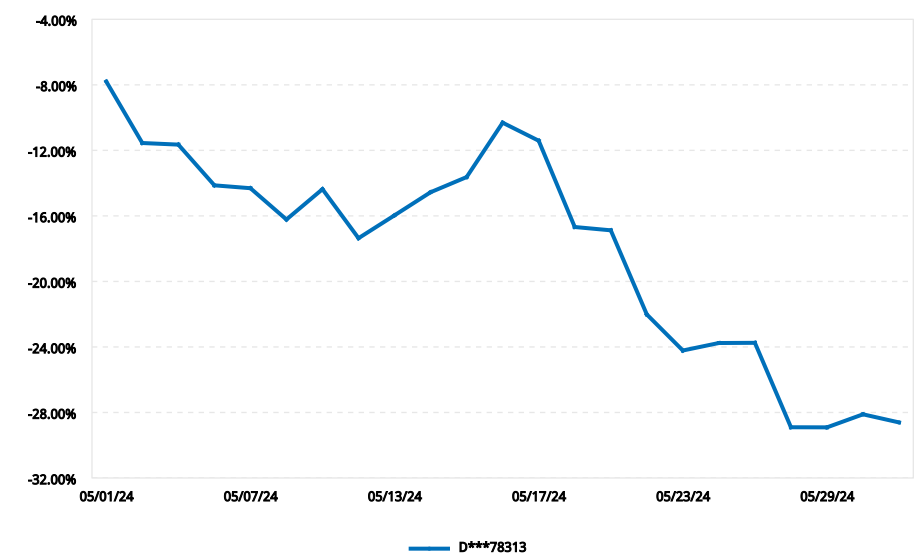
Allocation

Financial Inst.	Long	(%)	Financial Inst.	Short	(%)
Cash	1,013,695.08	60.32	Cash	-920,093.69	100.00
Stocks	666,969.23	39.68	Total	-920,093.69	100.00
Total	1,680,664.31	100.00			
Asset Class	Long	(%)	Asset Class	Short	(%)
Cash	1,013,695.08	60.32	Cash	-920,093.69	100.00
Equities	666,969.23	39.68	Total	-920,093.69	100.00
Total	1,680,664.31	100.00			

Time Period



Cumulative



Time Period

Date	D***78313 (%)
05/01/24	-7.80
05/02/24	-4.07
05/03/24	-0.11
05/06/24	-2.81
05/07/24	-0.21
05/08/24	-2.23
05/09/24	2.21
05/10/24	-3.49
05/13/24	1.69
05/14/24	1.68
05/15/24	1.08
05/16/24	3.84
05/17/24	-1.23
05/20/24	-5.95
05/21/24	-0.24
05/22/24	-6.18
05/23/24	-2.82
05/24/24	0.60
05/27/24	0.02
05/28/24	-6.76
05/29/24	-0.01
05/30/24	1.12

Cumulative

Date	D***78313 (%)
05/01/24	-7.80
05/02/24	-11.55
05/03/24	-11.65
05/06/24	-14.13
05/07/24	-14.31
05/08/24	-16.22
05/09/24	-14.37
05/10/24	-17.36
05/13/24	-15.96
05/14/24	-14.56
05/15/24	-13.63
05/16/24	-10.31
05/17/24	-11.41
05/20/24	-16.68
05/21/24	-16.88
05/22/24	-22.01
05/23/24	-24.22
05/24/24	-23.76
05/27/24	-23.75
05/28/24	-28.90
05/29/24	-28.91
05/30/24	-28.11

Time Period

Date	D***78313 (%)
05/31/24	-0.69
Average	-1.41

Cumulative

Date	D***78313 (%)
05/31/24	-28.61
05/01/24 to 05/31/24	-28.61