

Fund		Key figures		
Sub-Fund	CABA Hedge KL	Total	DK	SE
ISIN	DK0060814523	Leverage	5,41	-
AUM	680 mio. kr.	Max drawdown (%)	-4,52	-
NAV	103,67	Max drawdown (days)	82	-
		Spread risk (% of limit)	64,5	43,8
		Spread risk (@ 1 bp)	0,336	0,228
		Duration (@ 1 bp)	-0,002	0,001
		Convexity (@ 1 bp)	-0,072	-0,075
			0,003	0,003
Return(%)				
Since inception	3,67			
YTD	-0,25			
Month	-0,56			

April 2018 report

Denmark

Due to debtor's notification deadline in April, there was a relatively large issuance of around DKK 19bn in Danish callable bonds. Although, Danish callable bonds underperformed with around 8-9bp April was a relatively quiet month. Non-callable bonds(flex) performed with slightly below 1bp across the curve to swaps.

Sweden

The housing market in Sweden still sees price drops across the country. The largest decreases are observed in the urban areas where prices on residentials have decreased of around 10% over the 10 months. Despite of the decrease in housing prices, Swedish mortgage bonds continued to perform slightly relative to Swedish swaps(3-5bp) and government bonds(2-3bp) in April.

Performance



Drawdown %



Risk limits %

