

Fund		Key figures		
Sub-Fund	CABA Hedge KL	Total	DK	SE
ISIN	DK0060814523	Leverage	9,83	-
AUM	DKK 846m	Max drawdown (%)	-4,52	-
NAV	106,50	Max drawdown (days)	149	-
		Spread risk (% of limit)	74,2	19,1
		Spread risk (@ 1 bp)	0,386	0,099
		Duration (@ 1 bp)	-0,030	-0,030
		Convexity (@ 1 bp)	-0,025	-0,017
		SE		0,287
				0,000
				-0,007

  

Return(%)	
Since inception	6,50
YTD	2,47
Month	0,05

## April 2019 report

### Denmark

- The 30th of April was the notification deadline for the July payment date. Total prepayments expected at DKK 90-100bn.
- Social housing prepayments amounts to approx. DKK 18bn.
- The option adjusted swap spread on callable bonds widened by 7-11bp in April.
- The swap spread on non-callable bonds changed by ±1bp.

### Sweden

- The Riksbank flattened the repo path and postponed the next rate hike to late this year or early 2020.
- The Riksbank also decided to continue their QE programme by reinvesting SEK 45bn until December 2020.
- Bostäder tightened by 1-5bp vs swaps and government bonds in April. Primarily long-term bonds (4-6Y) that performed.

### Performance



### Drawdown %



### Risk limits %

