

Fund	
Sub-Fund	CABA Hedge KL
ISIN	DK0060814523
AUM	DKK 942m
NAV	108,74
Return(%)	
Since inception	8,74
YTD	0,83
Month	0,66

Key figures				
	Total	DK	SE	
Leverage	8,25	1,79	5,96	
Max drawdown (%)	-4,52	-	-	
Max drawdown (days)	176	-	-	
Spread risk (% of limit)	38,0	-13,2	51,2	
Spread risk (@ 1 bp)	0,198	-0,069	0,266	
Duration (@ 1 bp)	0,017	0,016	0,001	
Convexity (@ 1 bp)	0,075	0,073	0,002	

February 2020 report

General

- The outbreak of the Corona virus had a very large impact across asset classes in February. Interest rates, credit and stocks declined as several countries had large virus outbreaks.
- Central banks across the world announced that they are closely following the development of the outbreak and will act accordingly.
- New all-time lows in US treasuries, where 10-year yields almost went below 1%. The 10-year German government bond yield declined by approx. 17bps to -0,60%.

Denmark

- The option adjusted swap spread on Danish callable bonds were unchanged in February, while the spread widened vs government bonds by 4bp.
- Non-callable bonds widened by approx. 1bp vs swaps and 4-5bp vs government bonds.

Sweden

- Swedish bostäder performed vs swaps during the month by 1-2bp, but by the end of the month they widened across the curve by 3-4bp in February.
- Bostäder widened by 7-10bp vs government bonds. The widening vs government bonds and swaps occurred during the last week of February.

Performance



Drawdown %



Risk limits %

