

Fund	
Sub-Fund	CABA Hedge KL
ISIN	DK0060814523
AUM	DKK 994m
NAV	115,35

Return(%)	
Since inception	15,35
YTD	6,96
Month	0,42

	Key figures		
	Total	DK	SE
Leverage	6,00	3,21	2,79
Max drawdown (%)	-4,52	-	-
Max drawdown (days)	176	-	-
Spread risk (% of limit)	34,2	16,5	17,7
Spread risk (@ 1 bp)	0,178	0,086	0,092
Duration (@ 1 bp)	0,005	0,004	0,001
Convexity (@ 1 bp)	-0,022	-0,023	0,001

April 2020 report

General

- Despite economic data released in April implied a large setback for the world economy, credit and stocks performed in April and volatility was in general lower compared to March.
- Strong commitment and further stimulus from central banks and governments were announced in April.

Denmark

- The option adjusted spread on Danish callable bonds tightened by 2bps vs swaps and 6bps vs government bonds.
- Non-callable bonds also tightened vs swaps by 5-8bp across the curve.

Sweden

- On the 28th of April the Riksbank neither cut rates nor did they increase the QE program. Market expectations was either a rate cut or an increase in QE.
- Long-term (4-5Y) Swedish bostäder performed by 5-6bps vs swaps while short-term (2-3Y) performed by 2-4bps.

Performance



Drawdown %



Risk limits %

