

Fund	
Sub-Fund	CABA Hedge KL
ISIN	DK0060814523
AUM	DKK 1.005m
NAV	116,67
Return(%)	
Since inception	16,67
YTD	8,19
Month	1,14

	Key figures		
	Total	DK	SE
Leverage	10,52	7,19	3,33
Max drawdown (%)	-4,52	-	-
Max drawdown (days)	176	-	-
Spread risk (% of limit)	60,4	37,5	22,9
Spread risk (@ 1 bp)	0,314	0,195	0,119
Duration (@ 1 bp)	0,013	0,012	0,001
Convexity (@ 1 bp)	-0,037	-0,038	0,001

May 2020 report

General

- Risk-on mode for credit and stock markets yet again in May, as economies starts to reopen.
- Rates were relatively stable and more or less unchanged in May.

Denmark

- The option adjusted spread on Danish callable bonds tightened by 7bps vs swaps and 8bps vs government bonds.
- The swap spread on non-callable bonds also tightened in May by 5-7bps across the curve.

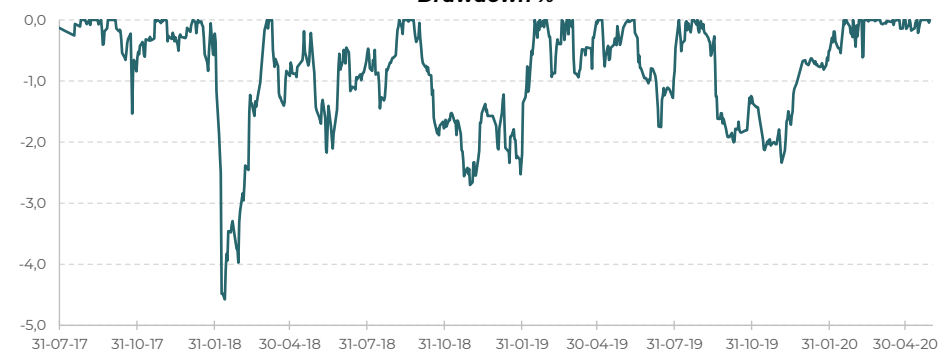
Sweden

- Long-term(3Y+) Swedish bostäder performed vs swaps by 3-6bp, while short-term were unchanged.
- Bostäder also performed vs government bonds across the curve by 7-11bps.

Performance



Drawdown %



Risk limits %

