

Fund		Key figures			
Sub-Fund	CABA Hedge KL	Total	DK	SE	
ISIN	DK0060814523	Leverage	10,55	8,87	1,68
AUM	DKK 1.033m	Max drawdown (%)	-4,52	-	-
NAV	119,52	Max drawdown (days)	176	-	-
		Spread risk (% of limit)	77,9	61,6	16,3
		Spread risk (@ 1 bp)	0,405	0,320	0,085
		Duration (@ 1 bp)	0,034	0,032	0,002
		Convexity (@ 1 bp)	-0,064	-0,065	0,001
Return(%)					
Since inception	19,52				
YTD	10,83				
Month	1,16				

July 2020 report

Denmark

- The 31st of July was the notification deadline for the October payment date. Total prepayments were DKK 54bn
- Despite large issuance in July, Danish callable bonds still performed. The option-adjusted spread tightened by 3bp vs swaps and were unchanged vs government bonds.
- Danish non-callable bonds performed by 2-3bp across the curve vs swaps.

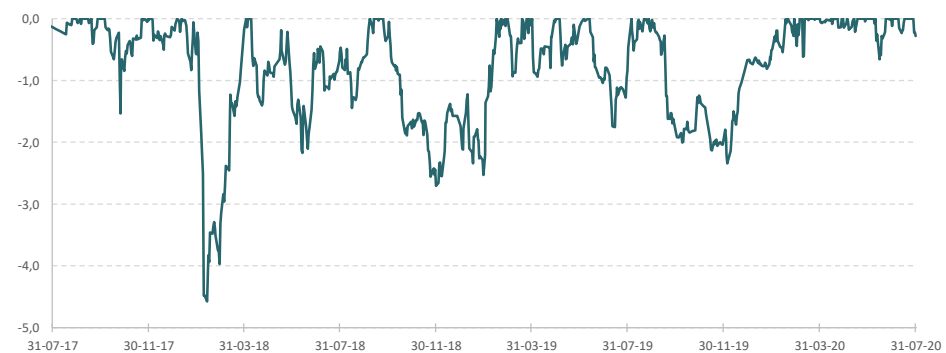
Sweden

- On the 1st of July the Riksbank announced an extension of its QE program. The program will now run until mid-2021 with an increased volume of SEK 200bn to a total of SEK 500bn
- Swedish bostäder performed vs swaps across the curve by 3-5bp and 4-6bp vs government bonds.

Performance



Drawdown %



Risk limits %

