

Fund	
Sub-Fund	CABA Hedge KL
ISIN	DK0060814523
AUM	DKK 1.051m
NAV	121,03

Return(%)	
Since inception	21,03
YTD	12,23
Month	1,26

	Key figures		
	Total	DK	SE
Leverage	10,64	8,99	1,65
Max drawdown (%)	-4,52	-	-
Max drawdown (days)	176	-	-
Spread risk (% of limit)	84,4	68,6	15,8
Spread risk (@ 1 bp)	0,439	0,357	0,082
Duration (@ 1 bp)	0,032	0,031	0,001
Convexity (@ 1 bp)	-0,122	-0,123	0,001

## August 2020 report

### General

- Jerome Powell announced a change in the Federal Reserve's policy objective at the Jackson Hole conference late August. The Fed will now target an inflation of 2% on average and allow for higher employment without a policy tightening.

### Denmark

- As the old bond series closed on the 31st of August, the issuance of Danish callable bonds going forward will only be in the new bond series.
- The option-adjusted spread to swaps tightened by 10bp and by 12bp to government bonds in August.
- Danish non-callable bonds performed by 2-5bp vs swaps across the curve and 3-7bp vs government bonds.

### Sweden

- Short-term bostäder were unchanged in August, while long-term(4Y+) performed by 3-4bp.

### Performance



### Drawdown %



### Risk limits %

