

Fund	
Sub-Fund	CABA Hedge KL
ISIN	DK0060814523
AUM	DKK 1.057m
NAV	120,76
Return(%)	
Since inception	20,76
YTD	11,98
Month	-0,55

	Key figures		
	Total	DK	SE
Leverage	6,98	5,34	1,64
Max drawdown (%)	-4,52	-	-
Max drawdown (days)	176	-	-
Spread risk (% of limit)	41,4	26,2	15,2
Spread risk (@ 1 bp)	0,215	0,136	0,079
Duration (@ 1 bp)	0,041	0,048	-0,002
Convexity (@ 1 bp)	-0,004	-0,005	0,001

October 2020 report

General

- Daily Covid-19 cases has increased across Europe, which has led to further restrictions and shutdowns by the respective governments.
- At their meeting on the 29th of October the ECB indicated further stimulus at their next meeting in December.

Denmark

- The option adjusted spread on Danish callable bonds was unchanged vs swaps and widened 7bp vs government bonds in October.
- Non-callable bonds were unchanged in October, although they did perform 2bp vs swaps during the month.
- Non-callables underperformed by 2bp vs government bonds.

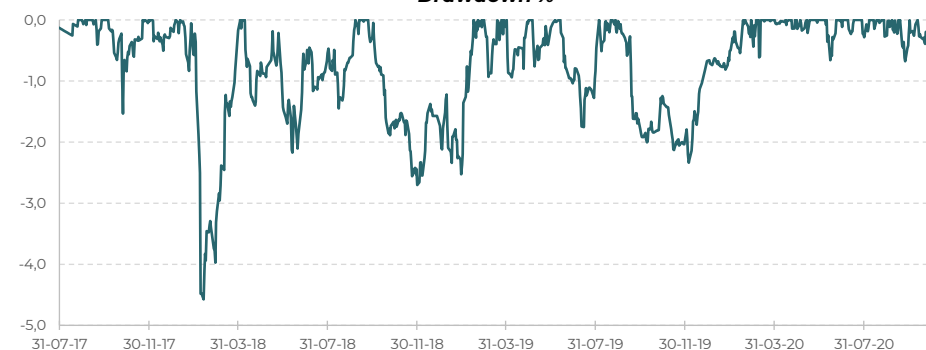
Sweden

- Swedish bostäder performed ± 1 bp vs swaps in October and 1-2bp vs government bonds.
- The spread structure has flattened significantly since March and is now at an all-time low.

Performance



Drawdown %



Risk limits %

