

Fund	
Sub-Fund	CABA Hedge KL
ISIN	DK0060814523
AUM	DKK 1.065m
NAV	121,74

Return(%)	
Since inception	21,74
YTD	12,89
Month	0,97

	Key figures		
	Total	DK	SE
Leverage	5,39	4,90	0,49
Max drawdown (%)	-4,52	-	-
Max drawdown (days)	176	-	-
Spread risk (% of limit)	36,7	31,2	5,5
Spread risk (@ 1 bp)	0,191	0,162	0,029
Duration (@ 1 bp)	0,049	0,048	0,001
Convexity (@ 1 bp)	-0,109	-0,110	0,001

December 2020 report

General

- On the 10th of December the ECB increased PEPP by an additional €500bn until March 2022. TLTRO3 was also extended to December 2021.
- The UK and EU reached a deal before the deadline. However, it is not clear what the future implications will be.
- Several countries launched their vaccination program at the end of December.

Denmark

- The option-adjusted spread on Danish callable bonds tightened by 9bp vs swaps and government bonds in December.
- Non-callable bonds performed by approx. 2-3bp vs swaps.

Sweden

- Swedish bostäder were unchanged in December.

Performance



Drawdown %



Risk limits %

