

Fund	
Sub-Fund	CABA Hedge KL
ISIN	DK0060814523
AUM	DKK 1.037m
NAV	113,58
Return(%)	
Since inception	13,58
YTD	-6,70
Month	0,81

	Key figures		
	Total	DK	SE
Leverage	4,12	3,74	0,38
Max drawdown (%)	-9,06	-	-
Max drawdown (days)	176	-	-
Spread risk (% of limit)	70,1	66,4	3,7
Spread risk (@ 1 bp)	0,365	0,345	0,019
Duration (@ 1 bp)	0,044	0,043	0,001
Convexity (@ 1 bp)	-0,082	-0,082	0,000

June 2021 report

General

- At the meeting on the 10th of June the ECB announced that the higher PEPP purchase pace will continue in Q3.
- At the meeting on the 16th of June the FED were more hawkish than expected and have now started talking about tapering.

Denmark

- June was yet again a volatile month for Danish callable bonds despite interest rates in general were relatively steady.
- The option-adjusted spread on callable bonds tightened by 14bps vs swaps and 10bps vs government bonds.
- non-callable bonds tightened by 3bps vs swaps and were unchanged vs government bonds.

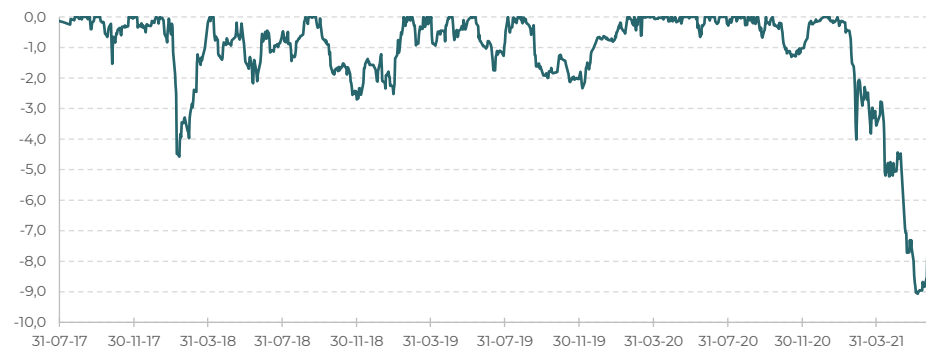
Sweden

- The current political situation will probably not have any market impact.
- Swedish bostäder bonds widened by 1-2bps vs swaps.

Performance



Drawdown %



Risk limits %

