

Fund		Key figures			
Sub-Fund	CABA Hedge KL A	Total	DK	SE	
ISIN	DK0060814523	Leverage	3,82	3,09	0,73
AUM Strategy	DKK 1.202m	Max drawdown (%)	-15,24	-	-
NAV	108,62	Max drawdown (days)	352	-	-
		Spread risk (% of limit)	71,4	64,2	7,2
		Spread risk (@ 1 bp)	0,371	0,334	0,037
		Duration (@ 1 bp)	0,045	0,045	0,000
		Convexity (@ 1 bp)	-0,074	-0,074	0,000
Return(%)					
Since inception	8,62				
YTD	-10,78				
Month	4,66				

December 2021 report

General

- As CPI figures continues to rise central banks have abandoned the fact that it is transitory.
- On the 15th the Fed announced that the tapering pace will be doubled to USD 30bn per month.
- The Fed now signals three rate hikes in 2022.
- As expected, the ECB announced the ending of the PEPP program on the 17th. However, the APP program purchases will be scaled up after the ending of PEPP.

Denmark

- The option-adjusted swap spread on Danish callable bonds tightened by 17bps vs swaps and 16bps vs government bonds.
- The spread on non-callable bonds tightened by 3bps vs swaps and 3bps vs government bonds.

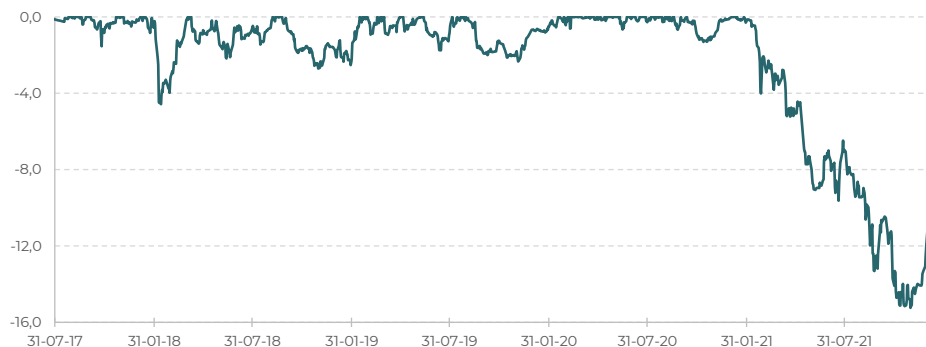
Sweden

- The spread on Swedish bostäder tightened by 2bps vs swaps and 1bp vs government bonds

Performance



Drawdown %



Risk limits %

