

Fund		Key figures			
Sub-Fund	CABA Hedge KL A	Total	DK	SE	
ISIN	DK0060814523	Leverage	4,81	3,84	0,97
AUM Strategy	DKK 1.009m	Max drawdown (%)	-24,05	-	-
NAV	97,29	Max drawdown (days)	503	-	-
		Spread risk (% of limit)	85,8	76,6	9,2
		Spread risk (@ 1 bp)	0,446	0,398	0,048
		Duration (@ 1 bp)	0,031	0,031	0,000
		Convexity (@ 1 bp)	-0,084	-0,084	0,000
Return(%)					
Since inception	-2,71				
YTD	-10,43				
Month	-3,95				

May 2022 report

General

- May was a volatile month as the market has its focus on monetary tightening and a possible recession.

- On the 4th of May the Federal Reserve hiked the Fed funds rate by 50bps.

Denmark

- The 30-year 4% callable bond is now open for issuance.
- The option-adjusted spread on Danish callable bonds widened by 10bps vs swaps and tightened by 1bp vs government bonds.
- Average daily net issuance in the callable bond segment was approx. DKK - 750mil. in May.
- The spread on non-callable bonds widened by 7bps vs swaps

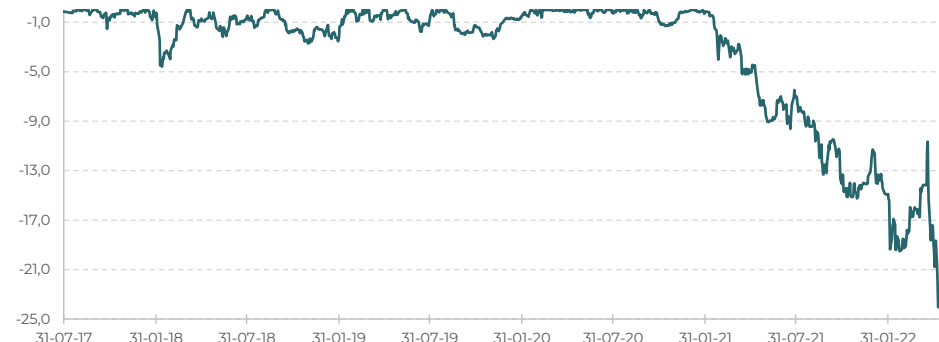
Sweden

- Bostäder widened by 22bps vs swaps.

Performance



Drawdown %



Risk limits %

