

Fund		Key figures			
Sub-Fund	CABA Hedge KL A	Total	DK	SE	
ISIN	DK0060814523	Leverage	5,37	3,06	2,31
AUM Strategy	DKK 966m	Max drawdown (%)	-25,48	-	-
NAV	93,19	Max drawdown (days)	595	-	-
		Spread risk (% of limit)	77,1	62,1	15,0
		Spread risk (@ 1 bp)	0,401	0,323	0,078
		Duration (@ 1 bp)	0,035	0,022	0,013
		Convexity (@ 1 bp)	-0,041	-0,041	0,000
Return(%)					
Since inception	-6,81				
YTD	-14,21				
Month	1,78				

August 2022 report

General

- There was no ECB meeting in August, but some ECB members have stated that would like to see an interest rate hike of 0,75% at the meeting on Thursday 8th September. Market participants also discount a 0,75% hike, and thus the market may be surprised if ECB only hikes 0,50%. Market volatility therefore continues to be very high.

- The 10 year Germany Government interest rates increased by 0,73bp in August.

Denmark

- At the end of August the 30-year 5% mortgage bond was under 100 and open for issue. The bond closed again after a few days and the 30-year 4% is now the "on the run" bond

- The option-adjusted spread on Danish callable bonds widened by 7bps vs swaps and by 10bp vs government bonds.

- The average daily net issuance in the callable bond segment was approx. DKK – 0,8bn. in July.

- The spread on non-callable bonds was unchanged vs swaps.

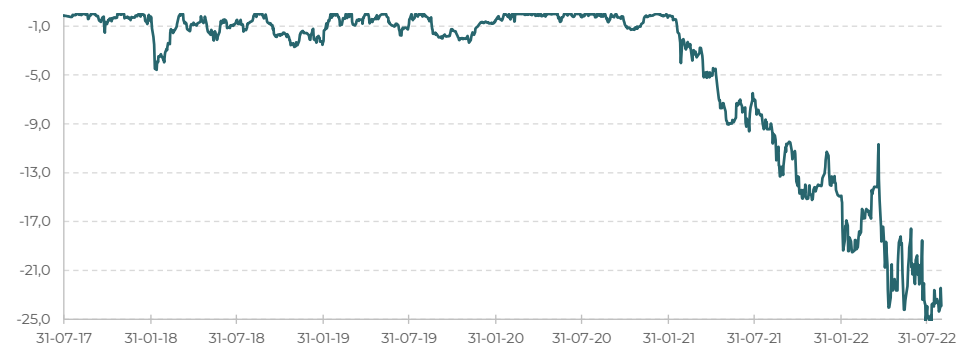
Sweden

- Bostäder was unchanged vs swaps

Performance



Drawdown %



Risk limits %

