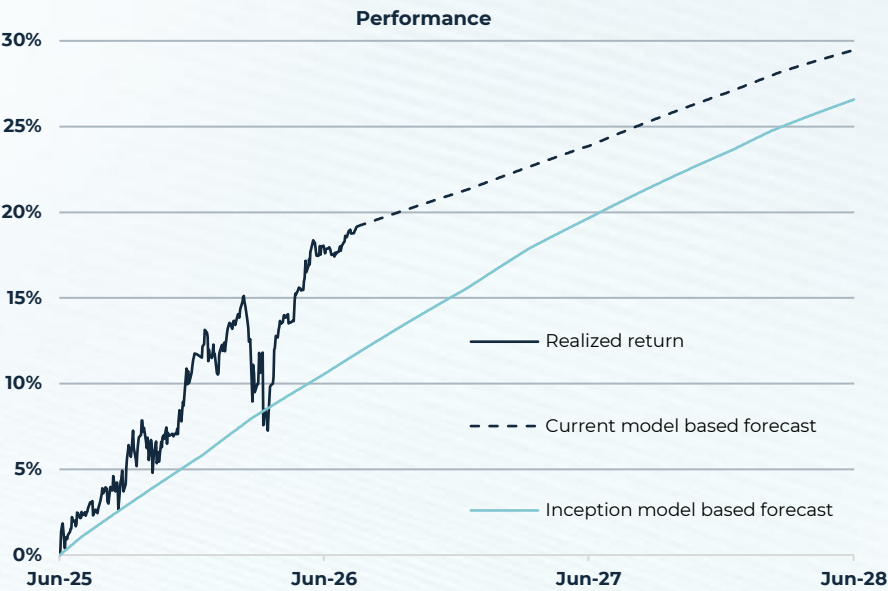


Strategy

- A three-year strategy that capitalize on the yield spread between Scandinavian covered bonds and government bonds.
- The strategy is straightforward: Purchase AAA-rated covered bonds while simultaneously selling swaps/government bonds.
- The yield spread is enhanced through leverage thereby achieving a higher expected return on investment.
- The strategy benefits from a declining risk profile as the underlying bonds approach maturity.
- After the three-year term, the fund is liquidated, and investors receive their capital incl. return on investment.



Actual Portfolio

SEK vs. swap	72%
SEK vs. govt	30%
Total	102%

Model Portfolio

SEK vs. Swap	67%
SEK vs. Govt	33%
Total	100%

Return

Inception	June 17, 2025
AUM	DKK 421m
NAV	119,16 DKK
Return Since Inception	19,16%
Return YTD	6,18%
Return Month	1,49%
Expected Return June 2028	29%

Risk

Leverage	14,5x
Max drawdown	-6,83%
Max drawdown (days)	71

CABA Flex3

ISIN	DK0063969845
Fund Domicile	Denmark
Legal Structure	AIF
AIFM	Wealth Fund Partners
Depository	SEB
Subscription / Redemption	Daily
Accumulating	Yes

Fee

Management fee	1,0%
Performance fee (HWM)	15,0% over 2,0%
Issuance / Redemption before June 2028	Max +/- 0,75%