



## PORTFOLIO INFORMATION – JANUARY 2025

Launch Date	February 2024
ISIN:	ZAE000331443
Alpha Code:	AMC013
Portfolio Name:	Honey Badger
Note Price:	R 1086.57
Number of Notes in Issue:	59747
AUM:	R 64,919,377.80
Investment Management Fee:	0.25% pa (excl. VAT)
Administration Fee:	0.35% pa (excl. VAT)
Portfolio Manager	Hannes Viljoen, CFA, CFP®

## FUND OBJECTIVE

The Kudala Wealth Honey Badger is multi-asset, multi-strategy Actively Managed Certificate (AMC) designed with the objective of giving the investor the highest probability of staying invested, whilst delivering a return of South African CPI + 3%. The note consists of a selection of Exchange Traded Funds, selected as a combination with a high probability of achieving the return objective, whilst protecting the portfolio from large downside movements in the market.

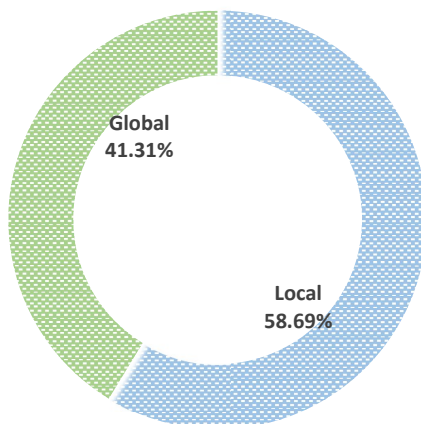
## INVESTOR PROFILE

The strategy is suitable for an investor with a minimum time horizon of three years, seeking to protect and grow their wealth over the respective period. The strategy can be seen as a core holding to wholistic investment strategies.

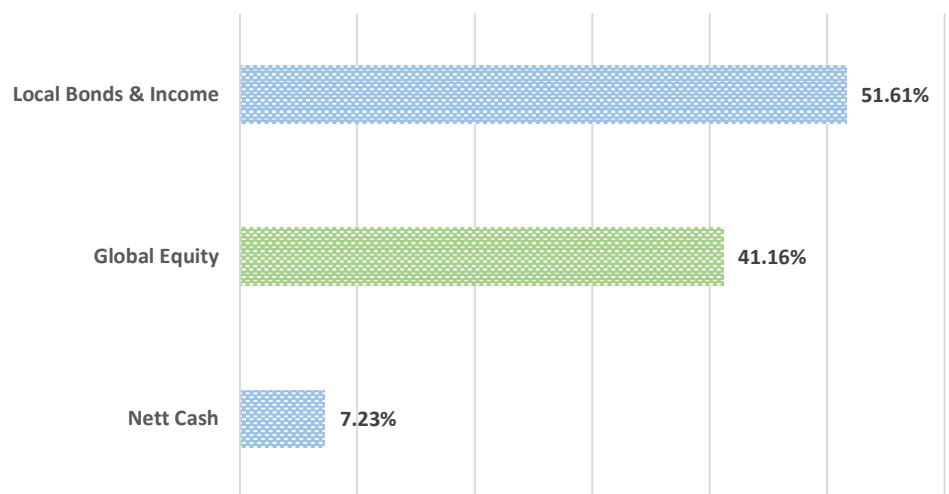
## RISK PROFILE (Moderate)

It is expected that portfolio drawdowns and volatility will be of a moderate nature, i.e. less than general equity, however it is possible that capital losses will occur over short to medium time periods.

### Regional Allocation

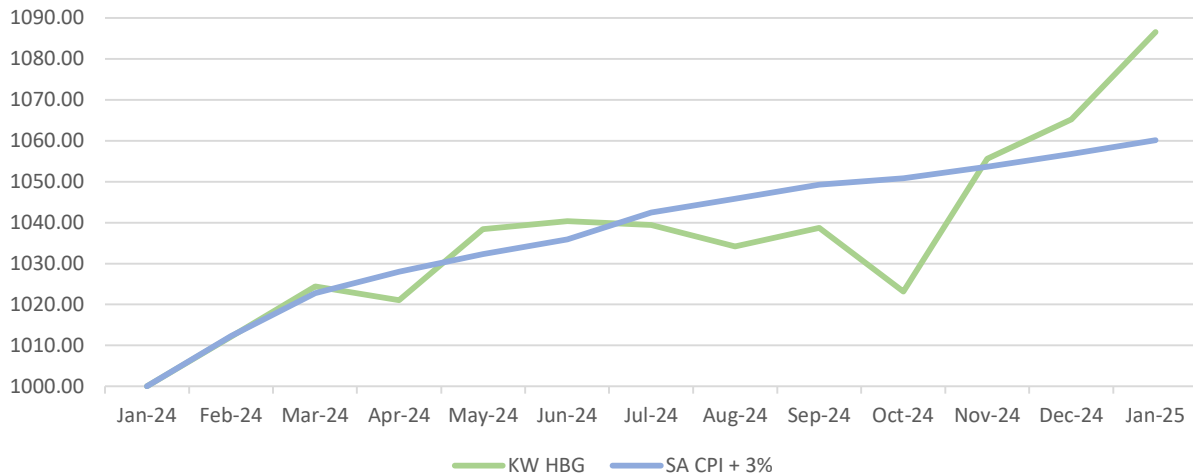


### Asset Allocation





## Performance



	1m	3m	1y	SI*
Honey Badger	2.00%	6.20%	8.66%	8.66%
SA CPI + 3%	0.55%	1.14%	6.24%	6.24%

\*Inception date February 2024

\*\*Time periods longer than a year are annualised

\*\*\*Returns are after fees

## Holdings & Cash

Security	Listed	Holding	Security	Listed	Holding
PIPETF SJ Equity	Local	17.4%	SPDW US Equity	US	9.7%
INCOME SJ Equity	Local	17.2%	Cash		7.2%
PMXINC SJ Equity	Local	17.1%	FRDM US Equity	US	3.9%
RSST US Equity	US	14.2%			
RSSY US Equity	US	13.4%			

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