



PORTFOLIO INFORMATION – MAY 2024

Launch Date	February 2024
ISIN:	ZAE000331443
Alpha Code:	AMC013
Portfolio Name:	Honey Badger
Note Price:	R1038.38
Number of Notes in Issue:	59744
AUM:	R62,037,252
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.

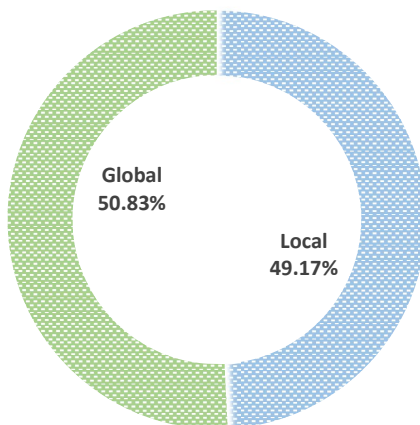
INVESTOR PROFILE

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.

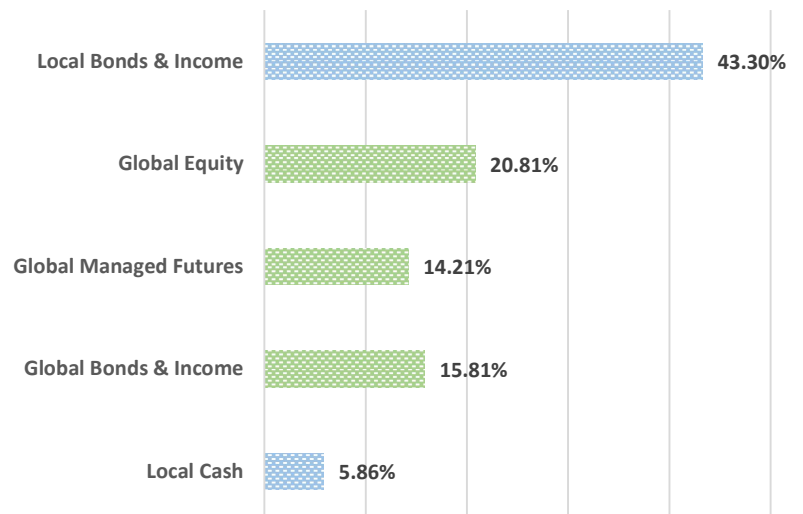
RISK PROFILE (Moderate)

It is expected that portfolio drawdown 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

Graph available after six months of investment performance

	1m	3m	YTD	1y	3y	SI*
Honey Badger	1.70%	2.59%	3.84%			3.84%
SA CPI + 3%	0.42%	1.98%	3.22%			3.22%

*Inception date February 2024

**Time periods longer than a year are annualised

***Returns are after fees

Top 10 Holdings & Cash

Security	Listed	Holding	Security	Listed	Holding
PMXINC SJ Equity	Local	14.50%	Nett Cash	US	5.86%
PIPETF SJ Equity	Local	14.45%	SPDW US Equity	US	5.75%
INCOME SJ Equity	Local	14.35%	RSBT US Equity	US	3.88%
DBMF US Equity	US	14.21%	WTBN US Equity	US	3.92%
RSST US Equity	US	12.53%	FRDM US Equity	US	2.53%
SGOV US Equity	US	7.93%			

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For any additional information, please contact investments@kudalawealth.co.za