



*PORTFOLIO INFORMATION – MARCH 2024*

Launch Date	February 2024
ISIN:	ZAE000331443
Alpha Code:	AMC013
Portfolio Name:	Honey Badger
Note Price:	R1024.43
Number of Notes in Issue:	45632
AUM:	R46,746,895
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.

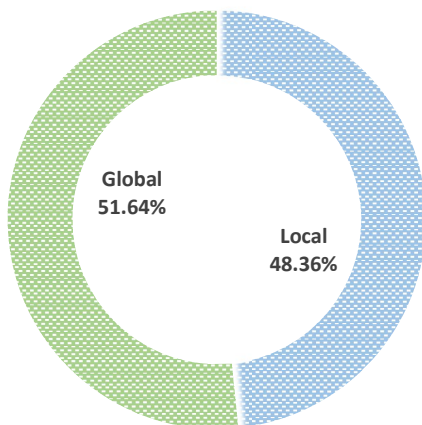
*INVESTOR PROFILE*

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.

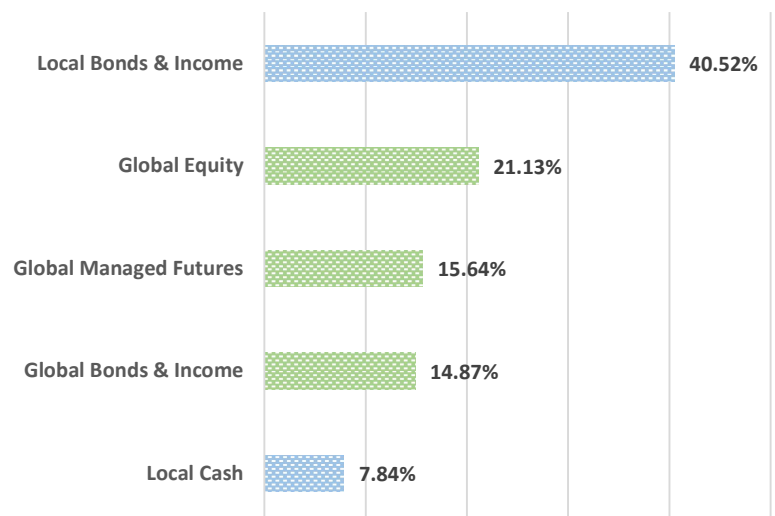
*RISK PROFILE (Moderate)*

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*
<b>Honey Badger</b>	1.21%					2.44%
SA CPI + 3%	1.04%					2.27%

\*Inception date February 2024

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

\*\*\*Returns are after fees

## Top 10 Holdings

Security	Listed	Holding	Security	Listed	Holding
DBMF	US	15.64%	Nett Cash		7.84%
INCOME	Local	13.58%	SPDW	US	5.59%
PIPETF	Local	13.52%	RSBT	US	3.90%
PMXINC	Local	13.42%	WTBN	US	3.66%
RSST	US	12.99%	FRDM	US	2.56%
SGOV	US	7.30%			

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