

	1	2	3	4
Offer name	Kernel Funds	Offer number	OFR12698	
Fund name	FND19302	Fund number	FND19302	
Period disclosure applies [dd/mm/yyyy]		30/09/2022 0:00		
Asset name	% of fund net assets	Security code		
H&R Block Inc		3.88% US0936711052		
LTC Properties		3.29% US5021751020		
South Jersey Industries Inc		3.16% US8385181081		
Unum Group		2.46% US91529Y1064		
Universal Corp		2.31% US9134561094		
Electric Power Development Co		2.26% JP3551200003		
International Business Machines Corp		2.20% US4592001014		
Pinnacle West Capital (AZ)		2.16% US7234841010		
Takeda Pharmaceutical Ord		2.13% JP3463000004		
OGE Energy Ord		2.06% US6708371033		
Spire Inc		2.01% US84857L1017		
Western Union Ord		1.92% US9598021098		
Enagas SA Ord		1.91% ES0130960018		
LyondellBasell Industries CL A Ord		1.89% NL0009434992		
Northwest Bancshares Inc.		1.84% US6673401039		
Northwestern Corp		1.83% US6680743050		
Japan Metropolitan Fund Investment Corp		1.82% JP3039710003		
Rubis Ord		1.81% FR0013269123		
Northwest Natural Holding Co		1.76% US66765N1054		
Amcort Ord		1.75% JE00BJ1F3079		
Verizon Communications Inc		1.73% US92343V1044		
ENEOS Holdings Ord		1.72% JP3386450005		
Leggett & Platt Ord		1.70% US5246601075		
Avista Corp		1.65% US05379B1070		
Bouygues		1.64% FR0000120503		
Fukuoka Financial Group Ord		1.61% JP3805010000		
Healthcare Services Group Ord		1.59% US4219061086		
B&G Foods Inc		1.57% US05508R1068		
Telenor Ord		1.52% NO0010063308		
Singapore Technologies Engineering Ord		1.51% SG1F60858221		
Safety Insurance Group Ord		1.47% US78648T1007		
Brandywine Realty Trust		1.41% US1053682035		
Daiwa Office Investment Corp		1.38% JP3046310003		
Kennedy-Wilson Holdings Ord		1.38% US4893981070		
Energias de Portugal SA		1.37% PTEDP0AM0009		
Highwoods Properties		1.36% US4312841087		
United Bankshares Inc (WV)		1.33% US9099071071		
MS&AD Insurance Group Holdings Inc		1.28% JP3890310000		
Newell Brands Inc		1.25% US6512291062		
Mitsubishi UFJ Financial Group Inc		1.21% JP3902900004		
FNB Corp		1.20% US3025201019		
Bae Systems PLC Ord		1.16% GB0002634946		
Sumitomo Mitsui Ord		1.16% JP3892100003		
BASF SE		1.14% DE000BASF111		
Lazard CL A Ord		1.12% BMG540501027		
Prudential Financial Inc		1.12% US7443201022		
Provident Financial Services		1.10% US74386T1051		
Huntington Bancshares (OH)		1.10% US4461501045		
AGEAS		1.10% BE0974264930		
Allianz SE		1.04% DE0008404005		
Intrum Ord		0.97% SE0000936478		
SBI Holdings Ord		0.97% JP3436120004		
Fortum Oyj		0.82% FI0009007132		
IG Group Holdings		0.72% GB00B06QFB75		
Legal & General Group PLC Ord		0.64% GB0005603997		
Primary Health Properties Plc		0.64% GB00BYRJ5114		
Ashmore Group Ord		0.60% GB00B132NW22		
Capital Power Corp		0.58% CA14042M1023		
Keyera Corp		0.58% CA4932711001		
Sino Land Co. Ltd.		0.44% HK0083000502		
TC Energy Corporation		0.44% CA87807B1076		
Swisscom AG Reg		0.43% CH0008742519		
Canadian Utilities Ltd A NV		0.41% CA1367178326		
Sun Hung Kai Properties Ltd		0.41% HK0016000132		
SmartCentres REIT		0.41% CA83179X1087		
BCE Inc		0.40% CA05534B7604		
Atco Ltd I Nvtg		0.37% CA0467894006		

Power Assets Holdings Ltd	0.37%	HK0006000050
Canadian Natural Resources Ltd	0.37%	CA1363851017
TELUS Corp	0.35%	CA87971M1032
Emera Inc	0.34%	CA2908761018
Banque Cant Vaudoise Reg	0.34%	CH0531751755
CK Infrastructure Holdings Ltd	0.33%	BMG2178K1009
Adecco N Ord	0.33%	CH0012138605
Sulzer N Ord	0.32%	CH0038388911
Link REIT	0.27%	HK0823032773
Henderson Land Development Co Ltd	0.26%	HK0012000102
Zurich Insurance Group AG	0.25%	CH0011075394
CLP Holdings Ltd	0.21%	HK0002007356
Helvetia Holding Ord	0.20%	CH0466642201
Baloise N Ord	0.18%	CH0012410517
Great-West Lifeco Inc	0.12%	CA39138C1068
Manulife Financial Corporation	0.11%	CA56501R1064
IGM Financial Inc	0.11%	CA4495861060
Power Corporation of Canada	0.10%	CA7392391016
Canadian Imperial Bank of Commerce	0.10%	CA1360691010
Bank of Nova Scotia Halifax	0.10%	CA0641491075
Overseas-Chinese Banking	0.00%	SG1S04926220
Sylvamo Ord	0.00%	US8713321029
Kyndryl Holdings Inc	6.15E-07	US50155Q1004
Accounts Payable	-0.02%	
Unsettled Trades	-0.04%	
Dividends Receivable	0.56%	
Canadian Dollar	-0.02%	
Euro	-0.07%	
Japanese Yen	-0.25%	
New Zealand Dollar	0.40%	
Norwegian Krone	-2.93E-07	
Pounds Sterling	-0.03%	
Singapore Dollar	-0.01%	
Swedish Krona	-0.01%	
Swiss Franc	0.00%	
US Dollar	-0.12%	
New Zealand Dollar	-0.34%	