

	1	2	3	4
Offer name	Kernel Funds	Offer number	OFR12698	
Fund name	FND23720	Fund number	FND23720	
Period disclosure applies [dd/mm/yyyy]		30/09/2022 0:00		
Asset name	% of fund net assets	Security code		
Meridian Energy		10.80% NZMELE0002S7		
Contact Energy Ltd		10.26% NZCENE0001S6		
Auckland International Airport		10.05% NZAIAE0002S6		
Fisher & Paykel Healthcare Corp Ltd		8.86% NZFAPE0001S2		
Fletcher Building Ltd (NZ Registry)		6.61% NZFBUE0001S0		
Chorus Ltd		6.16% NZCNUF0001S2		
The a2 Milk Company Ltd		6.02% NZATME0002S8		
Goodman Property Trust		3.90% NZCPTE0001S9		
Spark New Zealand Limited (NZ Registered)		3.32% NZTELE0001S4		
EBOS		2.90% NZEBOE0001S6		
Summerset Group Holdings Limited		2.58% NZSUME0001S0		
ANZ (NZ Register)		1.88% AU000000ANZ3		
Ryman Healthcare Limited		1.82% NZRYME0001S4		
Port of Tauranga		1.75% NZPOTE0003S0		
Kiwi Property Group Limited		1.66% NZKPGE0001S9		
Precinct Properties New Zealand Limited		1.62% NZAPTE0001S3		
Stride Property Limited		1.57% NZSPGE0001S2		
Freightways Limited		1.24% NZFREE0001S0		
Mercury NZ Limited		1.24% NZMRPE0001S2		
Westpac Banking Corporation (NZ Register)		1.23% AU000000WBC1		
Vital Healthcare Property		1.11% NZCHPE0001S4		
KMD Brands Limited		1.08% NZKMDE0001S3		
Property for Industry Limited		1.07% NZPFIE0001S5		
Mainfreight Limited		1.05% NZMFTE0001S9		
Argosy Property Ltd		1.01% NZARGE0010S7		
Pushpay Holdings Limited		1.00% NZPPHE0001S6		
Fonterra Shareholders' Fund		0.96% NZFSFE0001S5		
Air New Zealand Ltd		0.87% NZAIRE0001S2		
Sky Network Television Ltd (NZ Registry)		0.77% NZSKTE0001S6		
Infratil Limited		0.69% NZIFTE0003S3		
Vista Group International Limited		0.65% NZVGLE0003S1		
Serko Limited		0.57% NZSKOE0001S7		
Investore Property Limited		0.49% NZIPLE0001S3		
Oceania Healthcare Limited		0.36% NZOCAE0002S0		
Arvida Group Limited		0.34% NZARVE0001S5		
Synlait Milk Limited		0.30% NZSMLE0001S9		
Scales Corporation Limited		0.29% NZSCLE0002S8		
Genesis Energy		0.28% NZGNEE0001S7		
Sanford Limited		0.28% NZSANE0001S0		
Pacific Edge Limited		0.24% NZPEBE0002S1		
ERoad Limited		0.21% NZERDE0001S5		
Skellerup Holdings Ltd		0.19% NZSKXE0001S8		
Tourism Holdings Ltd		0.17% NZHELE0001S9		
Vector Limited		0.14% NZVCTE0001S7		
Restaurant Brands New Zealand Limited		0.13% NZRBDE0001S1		
Heartland Group Holdings Limited		0.10% NZHGHE0007S9		
Manawa Energy Limited		0.07% NZTPXE0001S5		
NZX Limited		0.06% NZNZXE0001S7		
Accounts Payable		-0.02%		
Dividends Receivable		0.65%		
New Zealand Dollar		-0.58%		