

Offer name	Kernel KiwiSaver Plan	Offer number	OFR13322
Fund name	Kernel S&P Global Clean Energy Fund	Fund number	FND37635
Period disclosure applies [dd/mm/yyyy]	31/03/2025		
Asset name	% of fund net assets	Security code	
Vestas Wind Systems AS (EUR)	8.48%	DK0061539921	
Iberdrola SA	7.08%	ES0144580Y14	
SSE Plc Ord	6.55%	GB0007908733	
Energias de Portugal SA	5.59%	PTEDP0AM0009	
First Solar Inc	5.45%	US3364331070	
E.ON SE	5.37%	DE000ENAG999	
Enphase Energy Inc (NASDAQ)	5.23%	US29355A1079	
Chubu Electric Power Co Inc	4.85%	JP3526600006	
Orsted (EUR)	4.70%	DK0060094928	
Nextracker Inc Class A	3.81%	US65290E1010	
Edison Intl	3.49%	US2810201077	
GE Vernova Inc	3.43%	US36828A1016	
Snam SpA	3.34%	IT0003153415	
Ormat Technologies	2.56%	US6866881021	
Fortum Oyj	2.26%	FI0009007132	
Northland Power Inc.	1.67%	CA6665111002	
EDP Renovaveis SA	1.58%	ES0127797019	
Clearway Energy Inc Class C	1.58%	US18539C2044	
Centrais Electricas Brasileiras SA ADR	1.55%	US15234Q2075	
Brookfield Renewable Corporation	1.41%	CA11285B1085	
VERBUND AG	1.32%	AT0000746409	
BKW SA Ord	1.29%	CH0130293662	
Neste Oyj	1.25%	FI0009013296	
Algonquin Power & Utilities Corp.	1.24%	CA0158571053	
Nordex SE	1.21%	DE000A0D6554	
Boralex Inc. 'A'	1.10%	CA09950M3003	
Acciona SA	1.01%	ES0125220311	
Innergex Renewable Energy Inc	0.90%	CA45790B1040	
Conch Venture ORD	0.90%	KYG2116J1085	
Central New Energy Holding Group Ltd	0.73%	KYG2006G1313	
Plug Power Inc	0.72%	US72919P2020	
Meridian Energy	0.72%	NZMELE0002S7	
Enlight Renewable Energy Ltd	0.70%	IL0007200111	
ERG SpA	0.63%	IT0001157020	
Sunrun Inc.	0.62%	US86771W1053	
SolarEdge Technologies Inc	0.59%	US83417M1045	
Cia Energetica de Minas Gerais Pref ADR	0.56%	US2044096012	
Contact Energy Ltd	0.55%	NZCENE0001S6	
Array Technologies Inc	0.44%	US04271T1007	
China Datang Corp Renewable Power Co Ltd	0.42%	CNE100000X69	
Corporacion Acciona Energias Renovables SA	0.41%	ES0105563003	
Solaria Energia y Medioambiente SA	0.37%	ES0165386014	
Rex American Resources ORD	0.37%	US7616241052	
Shoals Technologies Group, Inc. Class A	0.35%	US82489W1071	
Goldwind Science & Technology Co Ltd	0.31%	CNE100000PP1	
Canadian Solar Inc	0.26%	CA1366351098	
Renew Energy Global CL A ORD	0.25%	GB00BNQMPN80	
NEL ASA	0.23%	NO0010081235	
SMA Solar Technology AG	0.19%	DE000A0DJ6J9	
Altus Power Inc	0.18%	US02217A1025	
RENOVA Inc	0.12%	JP3981200003	
Sunnova Energy International Inc.	0.02%	US86745K1043	
New Zealand Dollar	-0.39%		
US Dollar	0.06%		
Canadian Dollar	0.01%		

Euro	0.01%
Hong Kong Dollar	0.00%
Japanese Yen	0.01%
Pounds Sterling	-0.02%
Swedish Krona	0.00%
Danish Krone	0.00%
Israeli Sheqel	0.19%
Norwegian Krone	0.00%
Swiss Franc	0.02%
Dividends Receivable	0.27%
Unsettled Trades	0.00%
Accounts Payable	-0.04%
Redemptions Payable	-0.03%
Interest Receivable	0.00%