

Offer name	Kernel Funds	Offer number	OFR12698
Fund name	Kernel Australia 100 Fund	Fund number	FND58855
Period disclosure applies [dd/mm/yyyy]	30/09/2025		
Asset name	% of fund net assets	Security code	
Commonwealth Bank of Australia		11.44% AU000000CBA7	
BHP Group Ltd (AU register)		8.84% AU000000BHP4	
National Australia Bank Limited (AU Register)		5.54% AU000000NAB4	
Westpac Banking Corporation (AU Register)		5.46% AU000000WBC1	
Wesfarmers Ltd		4.28% AU000000WES1	
ANZ Bank (AU Register)		4.06% AU000000ANZ3	
CSL Limited		3.93% AU000000CSL8	
Macquarie Group Limited		3.18% AU000000MQG1	
Goodman Group Stapled		2.73% AU000000GMG2	
Telstra Corporation Ltd (AU register)		2.25% AU000000TLS2	
Rio Tinto (AU Register)		1.85% AU000000RIO1	
Woodside Energy Group Ltd		1.79% AU0000224040	
Aristocrat Leisure Limited		1.78% AU000000ALL7	
Transurban Group Stapled		1.76% AU000000TCL6	
Northern Star Resources Ltd		1.39% AU000000NST8	
Brambles		1.39% AU000000BXB1	
Woolworths Limited		1.34% AU000000WOW2	
Coles Group Limited		1.28% AU00000030678	
QBE Insurance Group Limited		1.27% AU000000QBE9	
Fortescue Metals Group LTD		1.27% AU000000FMG4	
Xero Limited (Australian Exchange)		1.07% NZXROE0001S2	
Resmed Inc (AUD)		0.96% AU000000RMD6	
Suncorp Group Limited		0.90% AU000000SUN6	
Santos Limited		0.90% AU000000STO6	
Evolution Mining Limited		0.89% AU000000EVN4	
Origin Energy Limited		0.88% AU000000ORG5	
Scentre Group Stapled		0.87% AU000000SCG8	
Computershare		0.81% AU000000CPU5	
Insurance Australia Group Limited		0.79% AU000000IAG3	
Wisetech Global Limited		0.78% AU000000WTC3	
Cochlear Limited		0.75% AU000000COH5	
Sigma Healthcare Limited		0.70% AU000000SIG5	
Pro Medicus Ltd		0.70% AU000000PME8	
Qantas Airways Limited		0.68% AU000000QAN2	
James Hardie Industries CDI		0.67% AU000000JHX1	
Lynas Rare Earths Limited		0.63% AU000000LYC6	
Stockland Stapled		0.60% AU000000SGP0	
Car Group Limited		0.57% AU000000CAR3	
Newmont Corporation (CDI)		0.55% AU0000297962	
Medibank Private Ltd		0.54% AU000000MPL3	
The Lottery Corporation		0.54% AU0000219529	
JB Hi-Fi ORD		0.52% AU000000JBH7	
Life360 Inc		0.51% AU00000045098	
South32 Ltd		0.51% AU000000S320	
Washington H Soul Pattinson & Company Limited		0.49% AU000000SOL3	
Technology One Ord		0.48% AU000000TNE8	
REA Group LTD		0.48% AU000000REA9	
APA Group Stapled		0.47% AU000000APA1	
ASX Limited		0.47% AU000000ASX7	
Nextdc Ltd		0.44% AU000000NXT8	
Charter Hall Group		0.44% AU000000CHC0	
Sonic Healthcare Limited		0.43% AU000000SHL7	
GPT Group Stapled		0.42% AU000000GPT8	
Seek Limited		0.42% AU000000SEK6	
ALS Ltd		0.41% AU000000ALQ6	

Orica Ltd	0.41% AU000000ORI1
SGH Ltd	0.41% AU0000364754
Bluescope Steel Limited	0.41% AU000000BSLO
Vicinity Centres	0.40% AU000000VCX7
Mirvac Group Stapled	0.37% AU000000MGR9
Hub24 Ltd	0.33% AU000000HUB4
Dexus Units	0.32% AU000000DXS1
Pilbara Minerals Limited	0.32% AU000000PLS0
Amcor Plc	0.31% AU000000AMC4
Bendigo And Adelaide Bank Limited	0.30% AU000000BEN6
Ramelius Resources Ltd	0.30% AU000000RMS4
Qube Holdings Limited	0.30% AU000000QUB5
Mineral Resources Ltd	0.29% AU000000MIN4
Ampol Limited	0.29% AU00000088338
Worley Limited	0.28% AU000000WOR2
Genesis Minerals Ltd	0.27% AU000000GMD9
Perseus Mining Ltd	0.27% AU000000PRU3
Steadfast Group Ltd	0.27% AU000000SDF8
Sandfire Resources NL	0.27% AU000000SFR8
Fisher & Paykel Healthcare Corp Ord	0.26% NZFAPE0001S2
The a2 Milk Company Ltd (AU Exchange)	0.26% NZATME0002S8
Cleanaway Waste Management Limited	0.25% AU000000CWY3
Ramsay Health Care Limited	0.25% AU000000RHC8
Treasury Wine Estates Limited	0.23% AU000000TWE9
Aurizon Holdings Limited Star Stock	0.23% AU000000AZJ1
Endeavour Group Limited	0.23% AU0000154833
Whitehaven Coal Ltd	0.22% AU000000WHC8
AGL Energy Limited	0.22% AU000000AGL7
Dyno Nobel Ltd	0.21% AU0000390544
Block Inc	0.21% AU0000380420
Downer Edi Limited	0.20% AU000000DOW2
Bank of Queensland Limited	0.20% AU000000BOQ8
Challenger Limited	0.20% AU000000CGF5
Atlas Arteria ORD	0.20% AU0000013559
Ansell Limited	0.19% AU000000ANN9
Telix Pharmaceuticals Ltd	0.17% AU000000TLX2
AMP Limited (AU Registry)	0.17% AU000000AMP6
Metcash Ltd Ordinary Shares	0.17% AU000000MTS0
Light & Wonder Inc CDI	0.16% AU0000278103
Netwealth Group Ltd	0.15% AU000000NWL7
Lend Lease Group Stapled	0.15% AU000000LLC3
IGO ORD	0.15% AU000000IGO4
Pinnacle Investment Management Group Limited	0.13% AU000000PNI7
Reliance Worldwide Corporation ORD	0.13% AU000000RWC7
Reece Ltd	0.11% AU000000REH4
New Zealand Dollar	2.48%
US Dollar	-0.24%
Australian Dollar	-0.43%
Dividends Receivable	0.43%
Unsettled Trades	-2.45%
Accounts Payable	-0.02%
Redemptions Payable	0.00%
Interest Receivable	0.00%