

Key information

Bought and sold from Kernel directly or via all major wrap platforms

Structure: Portfolio Investment Entity (PIE)

Fund Inception: 25 June 2026

Number of constituents: 1 (10024 underlying)

Morningstar AU Fund code: Available soon

Morningstar Code: Available soon

Citi Code: Available soon

Disclose Register #: Available soon

Total fund value: \$7,933,468

Distribution frequency: Quarterly

12 month Yield¹: N/A

Indicative Dividend²: Available soon

Management fee: 0.12% p.a.

Offer documents³

PDS: June 2026

SIPO: June 2026

ESG Policy: April 2024

Fund Update: March 2026

Index fundamentals

Index: FTSE Global All Cap Index

Price to Book: Available soon

Trailing P/E: Available soon

Projected P/E: Available soon

Implied Earnings Yield: Available soon

Risk (index data)

Fund update risk Indicator: 5

12 month volatility⁴: 9.91%

Monthly returns standard deviation

	+/-1 (68%)	+/-2 (95%)
1 year	3.30%	6.61%
3 years	2.69%	5.39%
5 years	3.12%	6.24%

Range of 12 month index returns

	1 year	5 years
Worst	13.49%	-12.68%
Median	22.78%	17.58%
Average	23.58%	16.28%
Best	41.12%	41.12%

Fund overview

The Total World Fund gives you exposure to thousands of companies across developed and emerging markets through a single Kernel holding. It's designed as a core, long-term holding for customers contributing regularly. The fund invests in Vanguard's Total World Stock ETF, which tracks one of the most diversified indices available anywhere in the world, the FTSE Global All Cap Index.

Benefits

The Kernel Total World fund can be used in a variety of investment strategies:

- Portfolio core
- Low-cost global equity exposure
- Portfolio Diversification

Performance⁵

	1 month	3 months	1 year	3 years p.a	5 years p.a
Index total return	4.51%*	15.12%*	32.55%*	22.84%*	15.69%*

**Index returns do not reflect deductions for charges and taxes. Note that fund performance is not available for the full month of June 2026 as the fund was launched mid-month.*

Index calendar return

2025	2024	2023	2022	2021
19.40%	32.03%	22.05%	-11.10%	24.66%

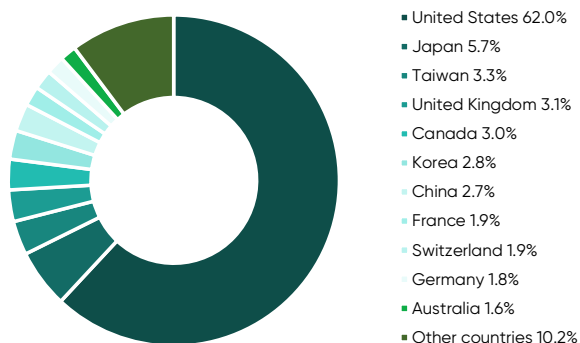
Index value chart

\$10,000 invested 5 years ago⁶: \$20,725



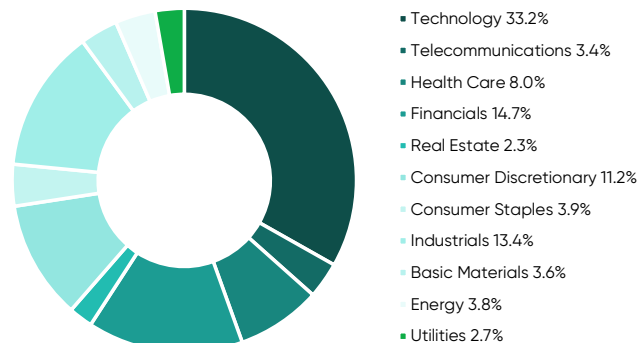
Where does the fund invest?

This shows the country weight that the fund invests in:



What does the fund invest in?

This shows the GICS⁷ weighting for the fund:



Asset allocation

Asset	% of fund NAV
Cash and cash equivalents	-0.03%
Australasian equities	0.00%
International equities	100.03%

Index eligibility criteria

The FTSE Global All Cap Index is a market-capitalisation weighted index representing the performance of the large, mid and small cap stocks globally. The index covers Developed and Emerging Markets and is suitable as the basis for investment products, such as funds, derivatives and exchange-traded funds. The index uses a transparent, rules-based construction process. Index methodologies are freely available on the FTSE Russell website.

Top 10 investments

Company	Country	% of fund NAV
Nvidia	United States	4.17%
Apple	United States	3.79%
Alphabet	United States	3.37%
Microsoft	United States	2.82%
Amazon	United States	2.19%
Broadcom	United States	1.74%
TSMC	Taiwan	1.52%
Meta	United States	1.16%
Tesla	United States	1.04%
Micron Technology	United States	0.91%

The Top 10 investments make up 22.71% of the fund

Further information

The information is not investment advice. Kernel has taken reasonable steps to ensure that the information in this document is accurate and up-to-date. Kernel does not accept any responsibility for any error or omission or for any loss resulting from the use of this information, except to the extent required by law.

1. 12 month Yield is the last 4 quarterly distributions divided by unit price 12 months ago. This is the experience an existing investor would have had.
2. Indicative Dividend is the index calculation of the underlying dividends in the last 12 months divided by the current valuation.
3. The offer documents are available at www.kernelwealth.co.nz
4. 12 month volatility is the standard deviation of daily returns, annualised by multiplying by square root of number of periods.
5. Performance assumes distributions reinvested. Gross tracking difference is before fees, expenses and tax. Rounding may cause a difference of 0.01%.
6. Growth of a hypothetical investment in the index (no allowance for fees or taxes) and no further contributions.