

Key information

Bought and sold from [Kernel directly](#) or via all major wrap platforms

Structure: Portfolio Investment Entity (PIE)

Fund Inception: 15th July 2020

Number of constituents: 101

Morningstar AU Fund code: [24692](#)

Morningstar Fund Code: F000015G9D

Citi Code: TXF4

Disclose Register #: FND19303

Distribution frequency: Quarterly

12 month Yield¹: 2.25%

Indicative Dividend²: 1.86%

Management fee³: 0.39% p.a.

Offer documents

PDS: [May 2021](#)

SIPO: [May 2021](#)

ESG Policy: [click here](#)

Fund Update: [September 2021](#)

Index fundamentals

Index: [S&P Global 100 Ex-Controversial Weapons Index](#)

Price to Book: 3.82

Trailing P/E: 22.19

Projected P/E: 18.47

Implied Earnings Yield: 5.41%

Risk

Fund update risk Indicator: 5

12 month volatility⁴: 11.92%

Beta⁵: Coming soon

Sortino Ratio: Coming soon

Monthly returns standard deviation

	+/-1 (68%)	+/-2 (95%)
1 year	2.80%	5.61%
3 years	3.57%	7.13%
5 years	3.50%	7.00%

Range of 12 month index returns

	1 year	5 years
Worst	4.52%	-5.95%
Median	23.24%	16.26%
Average	21.18%	16.89%
Best	40.96%	40.96%

Fund overview

This fund provides exposure to blue-chip companies, being those which are large, stable and profitable. This includes household names such as Apple, Nike, Amazon, Nestle and Microsoft. With global diversification across all sectors, this fund provides reliable long-term capital growth. The global presence, combined with their large nature and competitive positioning, means these companies will be more resilient to the business cycle and domestic shocks.

Benefits

The Global 100 fund can be used in a variety of investment strategies:

- Portfolio core
- Low cost global equity exposure

Performance⁶

	1 month	3 months	1 year
Performance (after fees at 0% PIR tax)	4.68%	4.43%	30.15%
Net index difference	-0.03%	-0.13%	-1.18%
Gross tracking difference	0.01%	0.01%	-0.38%
Tracking error	0.018%	0.022%	0.136%
Performance (after fees at 28% PIR tax)	4.57%	4.10%	28.52%

3 years p.a. index	5 years p.a. index
20.90%*	19.05%*

*Index returns do not reflect deductions for charges and taxes.

Index Calendar return

2020	2019	2018	2017	2016
11.89%	29.69%	0.00%	21.65%	7.41%

Index value chart

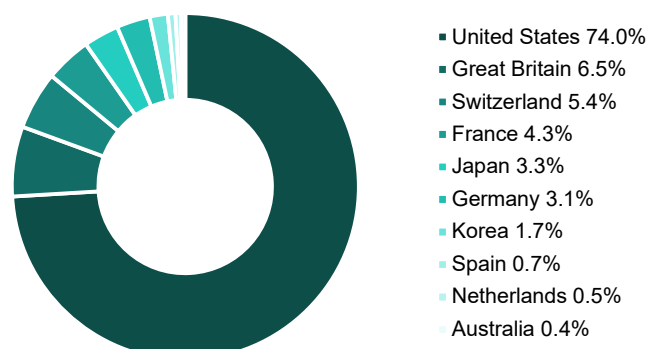
\$10,000 invested 5 years ago⁷: \$23,914



■ S&P Global 100 Ex-Controversial Weapons Index (NZD)
(Custom)

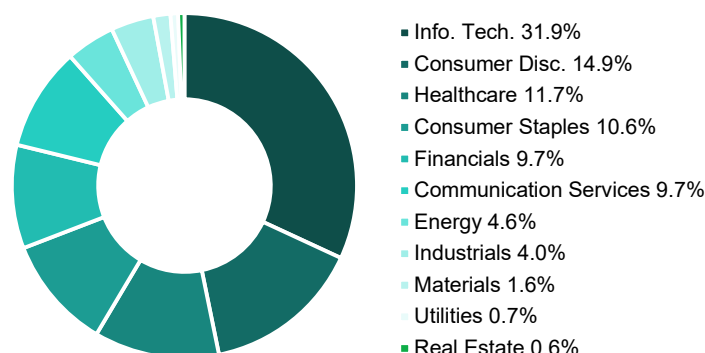
Where does the fund invest?

This shows the country weight that the fund invests in:



What does the fund invest in?

This shows the GICS⁹ weighting for the fund:



Asset allocation

Asset	% of fund NAV
Directly held equities	99.97%
Indirectly held (funds)	0.00%
NZ Cash	0.07%
Foreign Cash	-0.19%
Dividends Receivable	0.18%
Creditors	-0.03%

Impact⁸

Carbon Footprint – 51.18 metric tons per USD1m invested. 47% below global benchmark⁸. Operational and first tier supply chain greenhouse gas emissions

Carbon Efficiency –177.93 metrics tons / USD1m revenue. 31% lower than global benchmark⁸. The index's absolute owned greenhouse gas emissions divided by the sum of revenues.

Fossil Fuel Reserves - 1375.1 metric tons per USD1m invested. 29% below global benchmark⁸. The carbon footprint that could be generated if the proven and probable fossil fuel reserves owned by index constituents were burned per USD 1 million invested.

Top 10 investments

Company	Country	% of fund NAV
Apple Inc.	US	13.94%
Microsoft Corp	US	13.34%
Amazon.com Inc	US	8.20%
Alphabet Inc A	US	4.59%
Alphabet Inc C	US	4.30%
JP Morgan Chase & Co	US	2.55%
Johnson & Johnson	US	2.20%
Nestle SA Reg	CH	1.93%
Procter & Gamble	US	1.89%
Samsung Electronics Co	KR	1.65%

The Top 10 investments make up 54.59% of the fund

Index Eligibility Criteria

Companies must have a minimum float-adjusted market capitalization of US\$ 5 billion and be considered global in nature. This means having both 30%+ of their revenues generated and 30%+ of their assets located outside of their domicile region. In addition to the above conditions, companies must have revenue from North America, Europe, and Asia/Pacific. The index must be sector balanced compared to the S&P Global 1200. Stocks with relatively larger size and higher liquidity are preferred over others. Overall the index is weighted by free float market capitalisation.

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 12month 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 Management fee before rebates.

⁴ 12month volatility is the standard deviation of daily returns, annualised by multiplying by square root of number of periods.

⁵ Performance assumes distributions reinvested.

⁶ Net index difference is after management fees, stamp duties, and transaction costs

⁷ Growth of a hypothetical investment in the index (no allowance for fees or taxes) and no further contributions

⁸ Benchmark is S&P Developed Ex-Korea BMI. See explanation of Trucost [methodology](#)

⁹ Global Industry Classification Standard (GICS)