

# Kernel S&P Kensho Moonshots Innovation Fund

For the month ended 30 April 2021

## Fund overview

Be like a venture capitalist and diversify your portfolio by investing in disruptive ideas and innovations that will shape our lives today and in the future. This fund is comprised of 50 US-listed companies, headquartered globally, with the highest Early-Stage Composite Innovation Score as assessed by the AI smarts of Kensho. The fund provides exposure to 17 disruptive sectors such as smart grids, cleantech, cyber security and space exploration; these are the Moonshots. Market capitalisation and liquidity are key criteria for index selection; with minimum company size being \$100M. These international high-growth companies are a mix of ground breaking start-ups and established innovative corporates each with the possibility for exponential potential. This fund tracks the S&P Kensho Moonshots Index.

## Key information

- **Index tracked:** [S&P Kensho Moonshots](#)
- **Number of constituents:** 48
- **Management fee:** 0.55%
- **Inception:** 17<sup>th</sup> February 2021

## How to use this fund

The Kernel S&P Kensho Moonshots Innovation Fund can be used in a variety of investment strategies:

- Thematic exposure to disruptive technology
- Satellite pick to enhance long term returns
- Portfolio diversification

## Performance

	Return
<b>1 month</b>	-12.46%
<b>1 year*</b>	111.04%
<b>3 years p.a.*</b>	55.88%
<b>5 years p.a.*</b>	43.49%

\*Total Returns Index in NZD. Returns longer than one year are annualised.

## Risk profile

Potentially Lower Returns

Potentially Higher Returns

1 2 3 4 5 6 7

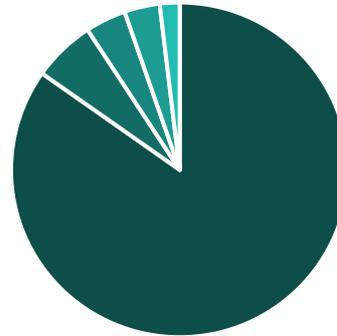
Low Risk

High Risk

The risk indicator is based on the returns data for 5 years to 31 March 2021 or the index data for the time before fund inception. While risk indicators are usually relatively stable, they do shift from time to time. See the [Product Disclosure Statement](#) for the Kernel Funds for more information about the risks associated with investing in this fund.

## Where does the fund invest in?

This shows the weighting by companies' domicile for the fund:



- United States 84.7%
- Israel 6.0%
- Great Britain 3.9%
- China 3.4%
- Canada 1.9%

## What does the fund invest in?

This shows the sector weighting for the fund:



- Genetic Engineering 16.6%
- Cyber Security 14.2%
- Wearables 10.6%
- Virtual Reality 9.9%
- Cleantech 7.3%
- Digital Communities 6.7%
- 3D Printing 5.3%
- Drones 4.8%
- Internet Services & Infrastructure 4.0%
- Autonomous Vehicles 3.7%
- Enterprise Collaboration 3.6%
- Distributed Ledger 3.4%
- Robotics 3.4%
- Advanced Transport Systems 2.0%
- Smart Buildings 2.0%
- Smart Grids 1.4%
- Space 1.2%

## Top 10 fund investments

Company	% of fund's net asset value
Microvision	9.95%
Vuzix Corp	9.47%
The ExOne Company	3.39%
ImmunityBio	2.96%
Vir Biotechnology Inc	2.78%
iRobot Corporation	2.43%
Adaptimmune Therapeutics	2.34%
Glu Mobile	2.34%
Wix.com	2.20%
Xunlei	2.20%

**Current cash & equivalents = 0.02%**

## 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.