

**DISCLOSE REGISTER - FULL PORTFOLIO HOLDINGS**

Offer name	Kernel Funds	1.0	Offer number
Fund name	Kernel Cash Plus Fund		Fund number
Period disclosure applies [dd/mm/yyyy]	30/09/2023		
Asset name	% of fund net assets		Security code
ASB 1.646% 04/05/2026		0.05%	NZABBDG005C5
Auckland City Council 3.338% 27/07/2026		0.01%	NZAKCDT410C0
Auckland City Council 5.734% 27/09/2028		0.39%	NZAKCDT595C8
Auckland Intl Airport 3.51% 10/10/2024		0.73%	NZAIAD0230L0
Chorus 4.35% 06/12/2028		2.01%	NZCNUDT003C6
Christchurch City Holdings Ltd 3.58% Bonds Maturing 27/11/24		0.23%	NZCCHDT853C4
Christchurch international Airport @ 4.13% maturing 24/05/24		3.65%	NZCHCDT004C4
Dunedin City Treasury 3.79% 16/10/2024		2.93%	NZDCTDT135C1
GMT 4.54% 31/05/2024		1.49%	NZGMBDT004C4
Heartland Bank 3.55% 12/04/2024		0.07%	NZHBLD0020L2
HSBA 1.835 16 Aug 2024		4.65%	NZHKBDT010C2
Infratil 3.35% 15/03/2026		0.65%	NZIFTD0300L0
Infratil 3.35% 15/12/2026		0.49%	NZIFTD0280L4
Infratil 4.75% 15/12/2024		0.64%	NZIFTD0260L6
Infratil 5.50% 15/06/2024		0.14%	NZIFTD0230L9
Investore Property Ltd 2.40% 31/08/2027		0.19%	NZIPLDT002C1
Kiwi Property Group 4.33% 19/12/2024		0.11%	NZKPGD0030L5
Kiwibank Ltd 2.155% 20/09/2024		1.60%	NZKIWD0924L1
Napier Port Holdings Limited 5.52%, 23 Mar 2028		0.02%	NZNPHD0010L9
Powerco 4.67% 15/11/2024		0.26%	NZPWCDT009C9
Rabobank 16/03/26 FRN		10.34%	NZRABDT020C1
Southland Building Society 6.14% 07/03/2029		0.45%	NZSBBDT370C8
Spark Finance 3.37% 07/03/24		0.04%	NZSPFD0580L4
Toyota Finance NZ Ltd 1.73% 06/09/2024		0.20%	NZTFSDT727C5
Toyota Finance NZ Ltd 11/09/2026 FRN		3.98%	NZTFSDT845C5
Toyota Finance NZ Ltd 18/05/2026 FRN		3.41%	NZTFSDT835C6
Toyota Finance NZ Ltd 2.71% 23/03/2024		0.59%	NZTFSDT719C2
Toyota Finance NZ Ltd 22/10/2024 FRN		0.44%	NZTFSDT786C1
Transpower NZ Ltd 14/09/2026 FRN		1.31%	NZTRPD0926L2
Vector 3.45% 27/05/2025		0.01%	NZVCTDT090C6
Vector 3.69% 26/11/2027		0.09%	NZVCTDT013C8
Vector 4.996% 14/03/2024		9.61%	NZVCTDT009C6
Wellington Intl Airport 4.00% 5/08/2024		2.93%	NZWIAD0040L7
Wellington Intl Airport 5.00% 16/06/2025		0.47%	NZWIAD0050L6
Westpac 2.22% 29/07/2024		0.25%	NZWZND0724L3
Westpac Banking Corp 06/07/26 FRN		10.75%	NZWZND0726L8
NZGS 15/04/2025 2.75%		1.75%	NZGOVDT425C5
Heartland Bank Commercial Paper 01 Mar 2024		2.54%	NZHBLD0061L0
Heartland Bank Commercial Paper 11 Jan 2024		1.28%	NZHBLD0011L5
Heartland Bank Commercial Paper 13 Nov 2023		1.30%	NZHBLDN317L7
Heartland Bank Commercial Paper 13 Nov 2023		2.59%	NZHBLDN317L7
Heartland Bank Commercial Paper 15 Mar 2024		1.27%	NZHBLD0075L0
Heartland Bank Commercial Paper 19 Jan 2024		1.28%	NZHBLD0019I8
Heartland Bank Commercial Paper 20 Oct 2023		1.30%	NZHBLDN293L0
Heartland Bank Commercial Paper 20 Oct 2023 2		1.30%	NZHBLDN293L0
Heartland Bank Commercial Paper 20 Oct 2023 3		1.30%	NZHBLDN293L0
Tax Traders 6.20% 19 Oct 2023		3.91%	
Bank of China NZD call account		10.46%	
High Interest Cash Management (NZD)		4.73%	
New Zealand Dollar		0.47%	
Accrued Interest		0.30%	
Coupons Receivable		0.17%	
Interest Receivable		0.08%	
Accounts Payable		-0.02%	
Redemptions Payable		-0.25%	
Unsettled Trades		-0.97%	