

DISCLOSE REGISTER - FULL PORTFOLIO HOLDINGS

Offer name	Kernel Funds	1.0	Offer number	OFR12698
Fund name	Kernel NZ 50 ESG Tilted Fund		Fund number	FND23720
Period disclosure applies [dd/mm/yyyy]	31/03/2024			
Asset name	% of fund net assets		Security code	
Meridian Energy	11.47%		NZCENE0001S6	
Contact Energy Ltd	11.25%		NZFBUE0001S0	
Auckland International Airport	9.56%		NZMELE0002S7	
Fisher & Paykel Healthcare Corp Ltd	9.42%		NZAIIE0002S6	
Fletcher Building Ltd (NZ Registry)	8.77%		NZFAPTE0001S2	
Spark New Zealand Limited (NZ Registered)	6.35%		NZTELE0001S4	
The a2 Milk Company Ltd	3.81%		NZCPTE0001S9	
Goodman Property Trust	3.52%		AU000000ANZ3	
ANZ (NZ Register)	3.12%		NZRYME0001S4	
Precinct Properties New Zealand Limited	2.58%		NZATME0002S8	
Chorus Ltd	2.42%		NZCNUE0001S2	
Summerset Group Holdings Limited	2.35%		NZKPGTE0001S9	
Kiwi Property Group Limited	2.33%		NZEBOE0001S6	
EBOS	2.19%		NZSUME0001S0	
Westpac Banking Corporation (NZ Register)	2.06%		NZAPTE0001S3	
Ryman Healthcare Limited	1.99%		AU000000WBC1	
Fonterra Shareholders' Fund	1.69%		NZSPGE0001S2	
Stride Property Limited	1.54%		NZFSFE0001S5	
Infratil Limited	1.12%		NZIFTE0003S3	
Mercury NZ Limited	1.03%		NZAIIE0001S2	
Port of Tauranga	0.93%		NZPOTE0003S0	
Argosy Property Ltd	0.87%		NZMRPE0001S2	
Air New Zealand Ltd	0.87%		NZARGE0010S7	
Property for Industry Limited	0.84%		NZPFIE0001S5	
Mainfreight Limited	0.79%		NZMFTE0001S9	
Sky Network Television Ltd (NZ Registry)	0.78%		NZKMDE0001S3	
Vulcan Steel ORD (NZ Registry)	0.72%		NZSKTE0001S6	
Vital Healthcare Property	0.72%		NZCHPE0001S4	
Vista Group International Limited	0.66%		AU0000181984	
Freightways Group ORD	0.54%		NZSKOE0001S7	
Serko Limited (NZ Register)	0.53%		NZARVE0001S5	
Arvida Group Limited	0.52%		NZFREE0001S0	
KMD Brands Limited	0.45%		NZVGLE0003S1	
Sanford Limited	0.39%		NZSANE0001S0	
Tourism Holdings Ltd	0.28%		NZHELE0001S9	
Vector Limited	0.22%		NZWHSE0001S6	
The Warehouse Group Limited	0.21%		NZVCTE0001S7	
Skellerup Holdings Ltd	0.21%		NZSKXE0001S8	
Investore Property Limited	0.20%		NZIPLE0001S3	
Oceania Healthcare Limited	0.17%		NZOCAE0002S0	
Scales Corporation Limited	0.15%		NZSMLE0001S9	
Heartland Group Holdings Limited	0.12%		NZHGHE0007S9	
NZX Limited	0.07%		NZSCLE0002S8	
Manawa Energy Limited	0.06%		NZNZXE0001S7	
Dividends Receivable	0.42%			
New Zealand Dollar	-0.17%			
Accounts Payable	-0.02%			
Redemptions Payable	-0.10%			