

DISCLOSE REGISTER - FULL PORTFOLIO HOLDINGS

Offer name	Kernel Funds	1.0	Offer number	OFR12698
Fund name	Kernel S&P 500		Fund number	FND37638
Period disclosure applies [dd/mm/yyyy]	31/03/2024			
Asset name	% of fund net assets		Security code	
Vanguard S&P 500 ETF		101.14%	US9219327031	
New Zealand Dollar		-0.07%		
US Dollar		-0.32%		
Dividends Receivable		0.32%		
Accounts Payable		-0.02%		
Redemptions Payable		-0.01%		
KW NZD.USD @ 0.60478, 26 April 2024		-1.05%		