

DISCLOSE REGISTER - FULL PORTFOLIO HOLDINGS

Offer name	Kernel Funds	Offer number
Fund name	Kernel S&P Global 100 (NZD Hedged) Fund	Fund number
Period disclosure applies [dd/mm/yyyy]	31/03/2024	
Asset name	% of fund net assets	Security code
Microsoft	12.57%	US5949181045
Apple Inc	10.01%	US0378331005
Nvidia Ord	8.97%	US67066G1040
Amazon.com Inc	6.63%	US0231351067
Alphabet Inc Class A	3.58%	US02079K3059
Alphabet Inc Class C	3.02%	US02079K1079
Eli Lilly ORD	2.49%	US5324571083
Broadcom Inc	2.34%	US11135F1012
JPMorgan Chase & Co	2.33%	US46625H1005
Exxon Mobil Corporation	1.86%	US30231G1022
Mastercard Inc Class A Ord	1.60%	US57636Q1040
ASML Holdings ORD	1.55%	NL0010273215
Procter & Gamble Co	1.53%	US7427181091
Johnson & Johnson	1.53%	US4781601046
Merck & Co Inc Common Stock	1.34%	US58933Y1055
Toyota Motor Corp	1.25%	JP3633400001
Samsung Electronics	1.23%	US7960508882
Nestle SA (CH Registry)	1.14%	CH0038863350
Chevron Corp	1.10%	US1667641005
Wal-Mart Stores Inc	1.04%	US9311421039
PepsiCo Inc	0.97%	US7134481081
The Coca-Cola Co	0.96%	US1912161007
Tencent	0.96%	KYG875721634
LVMH-Moet Vuitton	0.94%	FR0000121014
Thermo Fisher Scientific	0.90%	US8835561023
Accenture plc A	0.87%	IE00B4BNMY34
Shell Ord	0.86%	GB00BP6MXD84
Astrazeneca PLC ORD Shs	0.84%	GB0009895292
McDonald's Corporation	0.82%	US5801351017
Cisco Systems Inc	0.82%	US17275R1023
Novartis AG	0.81%	CH0012005267
Abbott Laboratories	0.79%	US0028241000
General Electric Co	0.77%	US3696043013
Intel Corporation	0.75%	US4581401001
Caterpillar Inc	0.75%	US1491231015
Roche Hldgs AG Ptg Genus	0.72%	CH0012032048
International Business Machines Corp	0.70%	US4592001014
Texas Instruments Incorporated	0.64%	US8825081040
Pfizer Inc	0.63%	US7170811035
Total SE	0.62%	FR0000120271
HSBC Holdings PLC Ord	0.60%	GB0005405286
BHP Group Ltd (AU register)	0.59%	AU000000BHP4
Siemens AG	0.58%	DE0007236101
Philip Morris International	0.57%	US7181721090
Goldman Sachs Group Inc	0.55%	US38141G1040
Mitsubishi UFJ Financial Group Inc	0.51%	JP3902900004
Unilever PLC Ord	0.51%	GB00B10RZP78
Schneider Electric SE Ordinary	0.49%	FR0000121972
Citigroup Inc	0.48%	US1729674242
Morgan Stanley ORD	0.47%	US6174464486
Allianz SE	0.47%	DE0008404005
Nike INC - CL B	0.46%	US6541061031
Bristol-Myers Squibb	0.44%	US1101221083
L'oreal Ordinary Shares	0.44%	FR0000120321
Sanofi SA	0.44%	FR0000120578
Sony Corp	0.43%	JP3435000009
BP PLC	0.43%	GB0007980591
Marsh & McLennan Companies	0.41%	US5717481023
UBS Group AG	0.38%	CH0244767585
American Tower Corp A	0.37%	US03027X1000
GSK PLC	0.36%	GB00BN7SWP63
Deutsche Telekom AG	0.34%	DE0005557508
Diageo PLC	0.33%	GB0002374006
Banco Santander Common Shares	0.31%	ES0113900J37
ABB Ltd	0.30%	CH0012221716
Colgate-Palmolive Co	0.30%	US1941621039

Rio Tinto PLC Ord (UK Register)	0.28%	GB0007188757
Banco Bilbao Vizcaya Argentaria SA	0.28%	ES0113211835
Aon plc	0.27%	IE00BLP1HW54
Munich Re AG	0.27%	DE0008430026
AXA	0.26%	FR0000120628
Emerson Electric Co	0.26%	US2910111044
Mercedes-Benz Group AG	0.26%	DE0007100000
Honda Motor Co	0.25%	JP3854600008
3M Company	0.24%	US88579Y1010
ING Groep NV	0.23%	NL0011821202
Ford Motor Co	0.21%	US3453708600
BASF SE	0.20%	DE000BASF111
National Grid PLC Ord	0.20%	GB00BDR05C01
Johnson Controls International plc	0.18%	IE00BY7QL619
Kimberly-Clark	0.18%	US4943681035
Saint-Gobain Cie de	0.16%	FR0000125007
Swiss Re Reg	0.15%	CH0126881561
Seven & I Holdings Co Ltd	0.14%	JP3422950000
Barclays PLC Ord	0.13%	GB0031348658
Anglo American PLC	0.13%	GB00B1XZS820
DuPont De Nemours Inc	0.13%	US26614N1028
Deutsche Bank AG	0.13%	DE0005140008
E.ON SE	0.13%	DE000ENAG999
Bayer AG-REG	0.12%	DE000BAY0017
Canon Inc	0.12%	JP3242800005
Engie	0.12%	FR0010208488
HP Inc	0.11%	US40434L1052
Prudential PLC Ord (GBP)	0.10%	GB0007099541
Telefonica SA	0.10%	ES0178430E18
Bridgestone Corp	0.10%	JP3830800003
Panasonic Corp	0.09%	JP3866800000
RWE AG	0.09%	DE0007037129
Vodafone Group PLC Ord	0.08%	GB00BH4HKS39
Roche Hldgs AG Br	0.03%	CH0012032113
New Zealand Dollar	0.05%	
Redemptions Payable	-0.05%	
KW NZD.AUD @ 0.91999, 26 April 2024	0.00%	
KW NZD.CHF @ 0.54208, 26 April 2024	-0.03%	
KW NZD.EUR @ 0.5562, 26 April 2024	-0.05%	
KW NZD.GBP @ 0.47744, 26 April 2024	-0.04%	
KW NZD.JPY @ 91.237, 26 April 2024	-0.02%	
KW NZD.USD @ 0.60139, 26 April 2024	0.01%	
KW NZD.USD @ 0.60478, 26 April 2024	-0.84%	
Other cash and cash equivalents	0.46%	

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