

**DISCLOSE REGISTER - FULL PORTFOLIO HOLDINGS**

Offer name	Kernel Kiwisaver Plan	Offer number	OFR13322
Fund name	Kernel Cash Plus Fund	Fund number	FND40600
Period disclosure applies [dd/mm/yyyy]	31/03/2024		
Asset name	% of fund net assets	Security code	
Auckland Intl Airport 3.51% 10/10/2024		1.72% NZAIAD0230L0	
Auckland Intl Airport FRN 11/10/25		1.68% NZAIAD1025L3	
Fonterra 5.08% 19/06/2025		0.78% NZFCGDT310C3	
GMT 4.54% 31/05/2024		5.54% NZGMBDT004C4	
Heartland Bank 3.55% 12/04/2024		0.05% NZHBLD0020L2	
HSBC 1.835 16 Aug 2024		4.50% NZHKBDT010C2	
Infratil 3.35% 15/03/2026		0.44% NZIFTD0300L0	
Infratil 3.35% 15/12/2026		0.54% NZIFTD0280L4	
Infratil 4.75% 15/12/2024		0.78% NZIFTD0260L6	
Infratil 5.50% 15/06/2024		1.80% NZIFTD0230L9	
Kiwi Property Group 4.06% 12/11/25		0.52% NZKPGD0040L4	
Kiwi Property Group 4.33% 19/12/2024		1.87% NZKPGD0030L5	
MTFGI FRN 24/11/2026		9.91% NZMUFDT004C2	
Powerco 4.67% 15/11/2024		0.19% NZPWCDT009C9	
Rabobank 05/04/2027 FRN		8.73% NZRABDT022C7	
Rabobank 16/03/26 FRN		7.28% NZRABDT020C1	
Southland Building Society 4.32% 18/03/27		0.05% NZSBBDT297C3	
Toyota Finance NZ Ltd 1.73% 06/09/2024		4.12% NZTFSDT727C5	
Toyota Finance NZ Ltd 11/09/2026 FRN		2.81% NZTFSDT845C5	
Toyota Finance NZ Ltd 18/05/2026 FRN		2.41% NZTFSDT835C6	
Toyota Finance NZ Ltd 22/10/2024 FRN		0.32% NZTFSDT786C1	
Vector 3.45% 27/05/2025		3.65% NZVCTDT090C6	
Wellington Intl Airport 2.50% 14/08/2026		0.50% NZWIAD0070L4	
Wellington Intl Airport 4.00% 5/08/2024		2.42% NZWIAD0040L7	
Wellington Intl Airport 5.00% 16/06/2025		0.26% NZWIAD0050L6	
Fonterra Co-Op Group Ltd Commercial Paper 06 June :		1.82% NZFCGDT582C7	
Heartland Bank Commercial Paper 20 May 2024		1.82% NZHBLDO141L0 1	
Heartland Bank Commercial Paper 20 May 2024		1.09% NZHBLDO141L0 2	
Heartland Bank Commercial Paper 24 Jun 2024		0.90% NZHBLDO176L6 1	
Heartland Bank Commercial Paper 24 Jun 2024		1.45% NZHBLDO176L6 2	
Heartland Bank Commercial Paper 24 June 2024		1.27% NZHBLDO176L6 3	
Heartland Bank Commercial Paper 25 July 2024		0.90% NZHBLDO207L9	
New Zealand Post Limited 27 August 2024		1.79% NZNZPDO240L0	
Southland Commercial Paper 6.24% 11 Apr 2024		0.92% NZSBBDT389C8	
Southland Commercial Paper 6.58% 05 Apr 2024		4.77% NZSBBDT376C5	
Tax Traders 6.190% 04 Apr 2024		5.51%	
Tax Traders 6.190% 18 Apr 2024		6.41%	
Bank of China NZD call account		14.92%	
High Interest Cash Management (NZD)		0.28%	
New Zealand Dollar		2.47%	
Coupons Receivable		0.03%	
Interest Receivable		0.07%	
Accounts Payable		-0.02%	
Redemptions Payable		-0.52%	
Unsettled Trades		-8.73%	