

**DISCLOSE REGISTER - FULL PORTFOLIO HOLDINGS**

Offer name	Kernel Funds	<b>1.0</b>	Offer number	OFR12698
Fund name	Kernel US Bond Fund		Fund number	FND46941
Period disclosure applies [dd/mm/yyyy]	31/03/2024			
<b>Asset name</b>	<b>% of fund net assets</b>		<b>Security code</b>	
iShares Core US Aggregate Bond ETF		101.02%	US4642872265	
New Zealand Dollar		6.44%		
US Dollar		0.00%		
Accounts Payable		-0.02%		
Unsettled Trades		-6.45%		
KW NZD.USD @ 0.60028, 26 April 2024		-0.02%		
KW NZD.USD @ 0.60478, 26 April 2024		-0.98%		