

Offer name	Kernel Funds	Offer number	OFR12698
Fund name	Kernel March 2027 NZ Bond Fund	Fund number	FND46943
Period disclosure applies [dd/mm/yyyy]	30/09/2024		
<b>Asset name</b>	<b>% of fund net assets</b>	<b>Security code</b>	
ANZ 5.22% 16/02/2028		17.24% NZANBDT025C4	
Christchurch City Holdings 5.043% 06/04/2028		13.13% NZCCHDT901C1	
GMT 4.74% 14/04/2027		31.22% NZGMBDT009C3	
Southland Building Society 4.32% 18/03/27		20.31% NZSBBDT297C3	
Wellington Intl Airport 2.50% 14/08/2026		9.42% NZWIAD0070L4	
New Zealand Dollar		0.14%	
Accounts Payable		-0.04%	
Redemptions Payable		-0.09%	
Accrued Interest		0.84%	
Coupons Receivable		0.32%	
Interest Receivable		0.06%	
Bank of China Deposit		7.44%	