

Offer name	Kernel Funds	Offer number	OFR12698
Fund name	Kernel NZ Bond Fund	Fund number	FND46942
Period disclosure applies [dd/mm/yyyy]	30/09/2024		
Asset name	% of fund net assets	Security code	
NZGS 15/05/2036 4.25%		11.87% NZGOVDT536C9	
Toyota Finance NZ Ltd 5.697% 23/04/2029		8.17% NZTFSDT873C7	
Wellington Intl Airport 3.32% 24/09/2031		6.63% NZWIAD0080L3	
NZGS 15/05/2041 1.75%		6.54% NZGOVDT541C9	
Infratil 7.78% 15/12/2029		6.56% NZIFTD0290L3	
NZ LGFA 3.00% 15/05/2035		6.28% NZLGFDT019C9	
UDC Endeavour Auto ABS 20/06/2030		3.51% NZUDCDD001R8	
GMT 4.74% 14/04/2027		3.41% NZGMBDT009C3	
Westpac Preference Shares 7.10% 13/09/2029		3.37% NZWNZD0001S1	
Westpac 4.337% 24/09/2029		3.32% NZWNZD0929L8	
Auckland City Council 2.95% 28/09/2050		3.30% NZAKCDT520C6	
Precinct Properties 7.53%, 21/09/27 CN		3.20% NZPCTDG003C2	
GMT 2.559% 04/09/2030		2.83% NZGMBDT006C9	
Rabobank 05/04/2029		2.57% NZRABDT023C5	
BNZ Preference Shares 7.28% 21/08/2030		2.54% NZBNZEP002C7	
Toyota Finance NZ Ltd 4.844% 30/09/2031		2.48% NZTFSDT892C7	
Contact Energy 5.67% 03/10/2054		2.48% NZCEND0090L6	
Air NZ Ltd 6.61% 27 Apr 2028		1.75% NZAIRD0030L8	
Kiwi Property Group 2.85% 19/07/2028		1.72% NZKPGD0050L3	
ANZ 2.999% 17/09/2026		1.11% NZANBDT024C7	
Precinct Properties 7.56%, 21/09/26 CN		1.00% NZPCTDG002C4	
ANZ Perp 6.95%		0.84% NZANBDP001C9	
Christchurch City Holdings 5.043% 06/04/2028		0.10% NZCCHDT901C1	
Southland Building Society 6.14% 07/03/2029		0.09% NZSBBDT370C8	
Bank of China Deposit		11.41%	
New Zealand Dollar		1.78%	
Unsettled Trades		0.33%	
Accounts Payable		-0.03%	
Accrued Interest		0.71%	
Coupons Receivable		0.07%	
Interest Receivable		0.04%	