

Munro Global Growth Fund & MAET.ASX

December 2025 Holdings

MONTHLY PORTFOLIO HOLDINGS DISCLOSURE ON A 30+ DAY LAG

MAET.ASX invests in the Munro Global Growth Fund and cash. The portfolio composition of the Munro Global Growth Fund as at 31 December 2025 comprised of the following holdings:

SECURITY	WEIGHTING	SECURITY	WEIGHTING
NVIDIA CORP	7.49%	INTUITIVE SURGICAL INC	1.59%
AMAZON.COM INC	5.35%	JEFFERIES FINANCIAL GROUP IN	1.41%
GE VERNOVA INC	4.55%	AXON ENTERPRISE INC	1.30%
TAIWAN SEMICONDUCTOR MANUFAC	4.50%	LEGENCE CORP-CL A	1.23%
ALPHABET INC-CL A	4.42%	TENCENT HOLDINGS LTD	1.15%
MICROSOFT CORP	4.41%	CIENA CORP	1.12%
CONTEMPORARY AMPEREX TECHNOL	4.10%	CELESTICA INC	1.09%
CRH PLC	3.70%	TARGA RESOURCES CORP	1.02%
CONSTELLATION ENERGY	3.46%	BROADCOM LTD	1.01%
MASTERCARD INC-CLASS A	3.41%	ELI LILLY & CO	1.01%
LIBERTY MEDIA CORP-FORMULA ONE	3.38%	KEYENCE CORP	1.00%
GALDERMA GROUP AG	3.29%	WUXI BIOLOGICS CAYMAN INC	0.95%
TKO GROUP HOLDINGS INC	3.22%	MU US 01/16/26 C300	0.14%
BOSTON SCIENTIFIC CORP	3.12%	SPXW US 01/09/26 P6850	0.08%
META PLATFORMS INC-CLASS A	3.00%	NVDA US 01/16/26 C200	0.04%
AIRBUS GROUP SE	2.47%	FRMI US 01/16/26 C20	0.00%
GENERAL ELECTRIC CO	2.43%	US TELCO BASKET	-0.02%
JOHNSON CONTROLS INTERNATIONAL	2.36%	MS BEER BASKET	-0.04%
RHEINMETALL AG	2.31%	STARBUCKS CORP	-0.51%
VISA INC-CLASS A SHARES	2.12%	LENNOX INTERNATIONAL INC	-0.99%
HEICO CORP	2.04%		
SHARKNINJA INC	1.93%	CASH	3.07%
ASML HOLDING NV	1.92%		
EATON CORP PLC	1.88%		
BAE SYSTEMS PLC	1.78%		
SHOPIFY INC - CLASS A	1.71%		

IMPORTANT INFORMATION: Past performance is provided for illustrative purposes only and is not a guide to future performance. GSFM Responsible Entity Services Limited ABN 48 129 256 104 AFSL 321517 (GRES) is the responsible entity of the Munro Global Growth Fund ARSN 612 854 547 APIR MUA0002AU and the Munro Global Growth Fund Complex ETF (MAET), collectively the Funds. GRES is the issuer of this information. This information has been prepared without taking account of the objectives, financial situation or needs of individuals. Before making an investment decision in relation to the Funds, investors should consider the appropriateness of this information, having regard to their own objectives, financial situation and needs and read and consider the Target Market Determination (TMD) and the Product Disclosure Statement (PDS) for the relevant Fund which may be obtained from www.gsfm.com.au, www.munropartners.com or by calling 1300 133 451. GSFM Responsible Entity Services has produced a TMD in relation to the Munro Global Growth Fund and MAET.ASX Fund. The TMD sets out the class of persons who comprise the target market for the Funds and is available at www.gsfm.com.au. None of GRES, Munro Partners, their related bodies or associates nor any other person guarantees the repayment of capital or the performance of the Funds or any particular returns from the Funds. No representation or warranty is made concerning the accuracy of any data contained in this document.