

# Munro Global Growth Fund & MAET.ASX

## September 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 30 September 2025 comprised of the following holdings:

| SECURITY                       | WEIGHTING | SECURITY                       | WEIGHTING |
|--------------------------------|-----------|--------------------------------|-----------|
| NVIDIA CORP                    | 7.17%     | CIENA CORP                     | 2.01%     |
| AMAZON.COM INC                 | 5.33%     | GE VERNOVA INC                 | 1.91%     |
| MICROSOFT CORP                 | 4.51%     | JOHNSON CONTROLS INTERNATIONAL | 1.90%     |
| TAIWAN SEMICONDUCTOR MANUFAC   | 3.99%     | SPOTIFY TECHNOLOGY SA          | 1.88%     |
| CONTEMPORARY AMPEREX TECHNOL   | 3.68%     | CHENIERE ENERGY INC            | 1.84%     |
| LIBERTY MEDIA CORP-FORMULA ONE | 3.57%     | SHOPIFY INC - CLASS A          | 1.71%     |
| UBER TECHNOLOGIES INC          | 3.32%     | VISA INC-CLASS A SHARES        | 1.71%     |
| META PLATFORMS INC-CLASS A     | 3.28%     | INSULET CORP                   | 1.68%     |
| CRH PLC                        | 3.18%     | HEICO CORP                     | 1.55%     |
| BOSTON SCIENTIFIC CORP         | 3.18%     | ARES MANAGEMENT CORP - A       | 1.42%     |
| BROADCOM LTD                   | 3.05%     | KKR & CO INC                   | 1.34%     |
| ALPHABET INC-CL A              | 2.99%     | WUXI BIOLOGICS CAYMAN INC      | 1.34%     |
| CONSTELLATION ENERGY           | 2.86%     | INTUITIVE SURGICAL INC         | 1.00%     |
| TKO GROUP HOLDINGS INC         | 2.80%     | MS BEER BASKET                 | 0.07%     |
| ORACLE CORP                    | 2.75%     | AMD US 12/19/2025 C210         | 0.02%     |
| MASTERCARD INC-CLASS A         | 2.71%     | US DISRUPTED BASKET            | 0.00%     |
| GALDERMA GROUP AG              | 2.68%     | MS CONSUMER DISRUPTED BASKET   | 0.00%     |
| MOTOROLA SOLUTIONS INC         | 2.48%     | HENNES & MAURITZ AB-B SHS      | -0.28%    |
| RHEINMETALL AG                 | 2.32%     | TRADE DESK INC/THE -CLASS A    | -0.53%    |
| SIEMENS ENERGY AG              | 2.32%     | LENNOX INTERNATIONAL INC       | -0.77%    |
| AXON ENTERPRISE INC            | 2.32%     | CONSTELLATION SOFTWARE INC     | -0.95%    |
| NETFLIX INC                    | 2.28%     |                                |           |
| COREWEAVE INC-CL A             | 2.24%     | CASH                           | -0.1%     |
| VERTIV HOLDINGS CO-A           | 2.21%     |                                |           |
| CURTISS-WRIGHT CORP            | 2.04%     |                                |           |
| AIRBUS GROUP SE                | 2.02%     |                                |           |

**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](http://www.gsfm.com.au), [www.munropartners.com](http://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](http://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.