

Munro Global Growth Fund & MAET.ASX

March 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 March 2025 comprised of the following holdings:

SECURITY	WEIGHTING	SECURITY	WEIGHTING
AMAZON.COM INC	5.19%	AXON ENTERPRISE INC	1.37%
NVIDIA CORP	4.49%	COMFORT SYSTEMS USA INC	1.26%
MICROSOFT CORP	4.16%	COMPAGNIE DE SAINT GOBAIN	1.11%
MASTERCARD INC-CLASS A	3.76%	RHEINMETALL AG	1.09%
CRH PLC	3.25%	CURTISS-WRIGHT CORP	0.99%
META PLATFORMS INC-CLASS A	3.20%	ON HOLDING AG-CLASS A	0.80%
TAIWAN SEMICONDUCTOR MANUFAC	2.94%	HOWMET AEROSPACE INC	0.75%
SERVICENOW INC	2.62%	INTUITIVE SURGICAL INC	0.51%
ELI LILLY & CO	2.59%	SPOTIFY TECHNOLOGY SA	0.50%
LIBERTY MEDIA CORP-FORMULA ONE	2.56%	SPXW US 04/03/25 P5700	0.36%
GE VERNOVA INC	2.55%	SPXW US 04/02/25 P5650	0.23%
BROADCOM LTD	2.49%	NASDAQ 100 E-MINI JUN25	0.09%
CONSTELLATION ENERGY	2.47%	JPN AUTOS BASKET	0.09%
ALPHABET INC-CL A	2.44%	DAX INDEX FUTURE JUN25	0.07%
NETFLIX INC	2.35%	MTUM US 04/17/25 C210	0.01%
LONDON STOCK EXCHANGE GROUP	2.31%	HANG SENG IDX FUT APR25	0.01%
JOHNSON CONTROLS INTERNATIONAL	2.26%	NIKKEI 225 JUN25	0.01%
SCHNEIDER ELECTRIC SE	2.24%	GERMAN AUTOS BASKET	0.00%
SIEMENS ENERGY AG	2.11%	US DEFENSIVE BASKET	-0.02%
TKO GROUP HOLDINGS INC	2.04%	CHEVRON CORP	-1.26%
UBER TECHNOLOGIES INC	1.83%		
GALDERMA GROUP AG	1.75%	CASH	24.02%
KINGSPAN GROUP PLC	1.70%		
MOTOROLA SOLUTIONS INC	1.61%		
BAE SYSTEMS PLC	1.56%		
BOSTON SCIENTIFIC CORP	1.54%		

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.au 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. This document is issued on 30 April 2025.