

31 July 2025

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AIRLIE AUSTRALIAN SHARE FUND – ACTIVE ETF (“Fund”) (ASX: AASF)

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 30 June 2025 comprised the following listed securities:

BHP Group Ltd	9.3%	Charter Hall Group	2.8%
CSL Ltd	7.3%	Santos Ltd	2.6%
Commonwealth Bank of Australia	7.0%	Nick Scali Ltd	2.5%
Aristocrat Leisure Ltd	5.0%	JB Hi-Fi Ltd	2.3%
Macquarie Group Ltd	4.6%	Aspen Group	2.2%
ResMed Inc	4.5%	James Hardie Industries	2.0%
News Corp	4.3%	Wesfarmers Ltd	1.7%
SGH Limited	4.1%	Waypoint REIT Ltd	1.6%
BlueScope Steel Ltd	3.9%	Premier Investments Ltd	1.5%
EBOS Group Ltd	3.5%	Woolworths Group Ltd	1.4%
Medibank Pvt Ltd	3.4%	IGO Ltd	1.2%
Sigma Healthcare Ltd	3.4%	Washington H. Soul Pattinson	1.0%
Goodman Group	3.4%	Brickworks Ltd	0.6%
Lottery Corporation	3.3%	Siteminder Ltd	0.5%
Ampol Ltd	3.0%	Dicker Data Ltd	0.2%
National Australia Bank Ltd	3.0%	Cash	2.9%

Notes:

- Cash is held in AUD

Authorised by

Emilie Cameron | Company Secretary

Magellan Asset Management Limited
as responsible entity for
Airlie Australian Share Fund – Active ETF

About the Airlie Australian Share Fund – Active ETF

The Fund’s primary investment objective is to provide long-term capital growth and regular income through investment in Australian equities. The Airlie investment process assesses companies on four key criteria: financial strength, quality of the management team, quality of the business, and valuation. The Fund’s portfolio will generally comprise 15 to 35 securities, with some exposure to cash.