

29 July 2025

The Manager

ASX Market Announcements

By: e-lodgement

Munro Concentrated Global Growth Fund Active ETF

Monthly Portfolio Holdings Disclosure

Product: Munro Concentrated Global Growth Fund Active ETF (“Fund”)

ASX Code: MCGG

The Fund invests in the Munro Concentrated Global Growth Fund (ARSN 630 173 189) (**“Underlying Fund”**) and cash. The portfolio composition of the Underlying Fund as at 30 June 2025 comprised the following holdings:

Security	Weighting
NVIDIA CORP	7.89%
MICROSOFT CORP	5.67%
AMAZON.COM INC	4.84%
META PLATFORMS INC-CLASS A	4.59%
TAIWAN SEMICONDUCTOR MANUFAC	3.37%
CONSTELLATION ENERGY	3.28%
MASTERCARD INC-CLASS A	3.22%
ORACLE CORP	3.02%
LIBERTY MEDIA CORP-FORMULA ONE	2.96%
BAE SYSTEMS PLC	2.86%
BOSTON SCIENTIFIC CORP	2.77%
ELI LILLY & CO	2.70%
SIEMENS ENERGY AG	2.63%
UBER TECHNOLOGIES INC	2.60%
NETFLIX INC	2.59%
ADVANCED MICRO DEVICES	2.49%
GALDERMA GROUP AG	2.48%
ALPHABET INC-CL A	2.15%
VERTIV HOLDINGS CO-A	2.12%
GE VERNOVA INC	2.02%
VISA INC-CLASS A SHARES	1.97%
CURTISS-WRIGHT CORP	1.96%
CONTEMPORARY AMPEREX TECHNOL	1.90%

TKO GROUP HOLDINGS INC	1.86%
JOHNSON CONTROLS INTERNATIONAL	1.85%
AXON ENTERPRISE INC	1.83%
CHENIERE ENERGY INC	1.81%
INTUITIVE SURGICAL INC	1.77%
MOTOROLA SOLUTIONS INC	1.72%
SERVICENOW INC	1.64%
SPOTIFY TECHNOLOGY SA	1.58%
HOWMET AEROSPACE INC	1.54%
HEICO CORP	1.53%
BROADCOM LTD	1.47%
INTERCONTINENTAL EXCHANGE IN	1.46%
KINGSPAN GROUP PLC	1.38%
AIRBUS GROUP SE	1.01%
NINTENDO CO LTD	1.00%
ON HOLDING AG-CLASS A	0.99%
SAP SE	0.90%
 CASH	 2.58%

Note: weighting of securities represents the mark to market value of securities as a proportion of the overall net asset value of the Underlying Fund.



Bridget Grant - Company Secretary

GSFM Responsible Entity Services Limited ABN 48 129 256 104 AFSL 321517 (GRES) is the responsible entity of the Munro Concentrated Global Growth Fund Active ETF ARSN 654 019 940 (Fund) and is the issuer of this information. This information has been prepared without taking account of the objectives, financial situation or needs of individuals. The information included in this update is provided for informational purposes only. Before making an investment decision in relation to a Fund, investors should consider the appropriateness of this information, having regard to their own objectives, financial situation and needs. Prospective investors should read and consider the Product Disclosure Statement (PDS) for the Fund which can be obtained from www.gsfm.com.au or by calling 1300 133 451.