Portfolio overlap

BAFE / MDEV

Overlap	Shared positions
5.19%	4

Brown Advisory Flexible Equity ETF

Report dates 12/31/2024 | 99.59% NAV

Overlap / BAFE 5.19%

First Trust Indxx Medical Devices ETF

Report dates 12/31/2024 | 99.88% NAV

Overlap / MDEV 8.29%

Largest shared positions

Security	BAFE	MDEV	Overlap
EDWARDS LIFESCIENCES CORP COMMON STOCK	1.95%	2.36%	1.95%
AGILENT TECHNOLOGIES INC COMMON STOCK	1.19%	2.03%	1.19%
ALIGN TECHNOLOGY INC COMMON STOCK	1.05%	2.04%	1.05%

Weights are percentages of each fund's net assets. Shared weight is the sum of the smallest weight per matched common-stock class. Unmatched positions are excluded without renormalizing the weights.

Sources and methodology

nport-common-equity-v1

Report dates	Weight (%)	Classes	BAFE · SEC	MDEV · SEC
12/31/2024	5.19%	4	0001752724-25-098292	0001752724-25-038248