Portfolio overlap

BCDF / VB

Overlap	Shared positions
0.64%	8

Horizon Kinetics Blockchain Development ETF

Report dates 09/30/2025 | 92.52% NAV

Overlap / BCDF 24.72%

Vanguard Morningstar Small-Cap ETF

Report dates 09/30/2025 | 99.79% NAV

Overlap / VB 0.64%

Largest shared positions

Security	BCDF	VB	Overlap
Booz Allen Hamilton Holding Corp	0.49%	0.18%	0.18%
CACI International Inc	4.42%	0.16%	0.16%
MarketAxess Holdings Inc	1.69%	0.09%	0.09%

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.

History





13 matched portfolio dates from 09/30/2022 to 09/30/2025. Both filings use the same portfolio date. The minimum matched share of net assets is 90.11%. The filing dates are 55–60 days after the portfolio dates. This is filing lag. The archive does not establish an exact intraday release time.

Largest changes

06/30/2025 / 09/30/2025 -0.05 pp

Security	Overlap 06/30/2025	Overlap 09/30/2025	Change (pp)
MarketAxess Holdings Inc	0.13%	0.09%	-0.04
Booz Allen Hamilton Holding Co	0.21%	0.18%	-0.03
Galaxy Digital Inc	0.06%	0.08%	+0.02
Science Applications Internati	0.08%	0.07%	-0.02
Miami International Holdings I	0.00%	0.01%	+0.01
All other shared classes			-0.01

Sources and methodology

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.

nport-common-equity-v1

Report dates	Weight (%)	Classes	BCDF · SEC	VB · SEC
09/30/2025	0.64%	8	0000894189-25-014666	0000036405-25-000242
06/30/2025	0.70%	7	0001145549-25-055226	0000036405-25-000135
03/31/2025	0.66%	6	0001145549-25-034415	0001752724-25-126234
12/31/2024	0.70%	6	0001145549-25-015634	0001752724-25-048244
09/30/2024	0.86%	6	0001145549-24-075928	0001752724-24-271140
06/30/2024	0.45%	4	0001145549-24-054904	0001752724-24-194966
03/31/2024	0.43%	4	0001145549-24-033772	0001752724-24-126378
12/31/2023	0.49%	4	0001145549-24-011970	0001752724-24-049249
09/30/2023	0.39%	4	0001145549-23-074055	0001752724-23-271142
06/30/2023	0.31%	3	0001145549-23-053451	0001752724-23-196181
03/31/2023	0.30%	4	0001145549-23-032767	0001752724-23-122693
12/31/2022	0.61%	6	0001145549-23-009839	0001752724-23-050241
09/30/2022	0.66%	7	0001145549-22-072229	0001752724-22-274705