Portfolio overlap

BCGD / MDEV

Overlap	Shared positions
2.03%	1

Baron Global Durable Advantage ETF

Report dates 12/31/2025 | 99.53% NAV

Overlap / BCGD 2.03%

First Trust Indxx Medical Devices ETF

Report dates 12/31/2025 | 99.88% NAV

Overlap / MDEV 2.09%

Largest shared positions

Security	BCGD	MDEV	Overlap
Thermo Fisher Scientific Inc	2.03%	2.09%	2.03%

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	BCGD · SEC	MDEV · SEC
12/31/2025	2.03%	1	0001410368-26-021328	0000940400-26-007565