



Baron Global Opportunity Fund®

Holdings as of July 2, 2026

Security	% of Net Assets	GICS Sector
Adyen N.V. 144A	0.9%	Financials
Afya Limited	0.2%	Consumer Discretionary
Alphabet Inc. - Cl C	2.5%	Communication Services
Amazon.com, Inc.	4.6%	Consumer Discretionary
argenx SE ADR	2.7%	Health Care
ASML Holding N.V. local	3.5%	Information Technology
Bajaj Finance Limited	2.4%	Financials
BillionToOne, Inc.	0.7%	Health Care
Block, Inc.	0.6%	Financials
Cerebras Systems Inc.	0.5%	Information Technology
Cloudflare, Inc.	3.2%	Information Technology
Codere Online Luxembourg, S.A.	0.6%	Consumer Discretionary
Codere Online Luxembourg, S.A. - Private Shares	0.3%	Consumer Discretionary
Codere Online Luxembourg, S.A. - Private Warrants Exp. 11/30/2026	0.0%	Consumer Discretionary
Codere Online Luxembourg, S.A. - Warrants Exp. 11/30/2026	0.0%	Consumer Discretionary
Coupang, Inc.	2.5%	Consumer Discretionary
CrowdStrike Holdings, Inc.	3.4%	Information Technology
Datadog, Inc. - Class A	3.0%	Information Technology
DPC Holdings Limited	0.6%	Industrials
Eternal Limited	2.4%	Consumer Discretionary
Farmers Business Network, Inc. - Common Stock	0.0%	Not Classified
Figma, Inc.	0.1%	Information Technology
Forgent Power Solutions, Inc.	1.6%	Industrials
GDS Holdings Limited	2.3%	Information Technology
Grail, Inc.	0.0%	Health Care
Heartflow, Inc.	0.9%	Health Care
Illumina, Inc.	1.5%	Health Care
indie Semiconductor, Inc.	0.8%	Information Technology
INNIO N.V.	0.2%	Industrials



Security	% of Net Assets	GICS Sector
InPost S.A.	0.8%	Industrials
Loar Holdings Inc.	2.4%	Industrials
MercadoLibre, Inc.	3.9%	Consumer Discretionary
Nebius Group N.V.	1.4%	Information Technology
Netskope, Inc.	0.9%	Information Technology
Nu Holdings Ltd.	3.3%	Financials
NVIDIA Corporation	6.3%	Information Technology
SailPoint, Inc.	1.1%	Information Technology
Samsung Electronics Co., Ltd.	0.9%	Information Technology
ServiceTitan, Inc.	1.3%	Information Technology
Shopify Inc.	5.2%	Information Technology
Snowflake Inc.	2.1%	Information Technology
Space Exploration Technologies Corp.	19.6%	Communication Services
Taboola.com Ltd. - Warrants Exp. 6/29/2026	0.0%	Communication Services
Taiwan Semiconductor Manufacturing Company Limited - ADR	5.0%	Information Technology
Tesla, Inc.	1.5%	Consumer Discretionary
Think & Learn Private Limited - Series F	0.0%	Consumer Discretionary
Zscaler Inc	1.3%	Information Technology
Liabilities Less Cash and Other Assets	1.2%	
Net Assets	100.0%	



Investors should consider the investment objectives, risks, and charges and expenses of the investment carefully before investing. The prospectus and summary prospectuses contain this and other information about the Funds. You may obtain them from the Funds' distributor, Baron Capital, Inc., by calling 1-800-99BARON or visiting www.BaronCapitalGroup.com. Please read them carefully before investing.

Risks: Growth stocks can react differently to issuer, political, market and economic developments than the market as a whole. Non-U.S. investments may involve additional risks to those inherent in U.S. investments, including exchange-rate fluctuations, political or economic instability, the imposition of exchange controls, expropriation, limited disclosure and illiquid markets, resulting in greater share price volatility. Securities of small and medium-sized companies may be thinly traded and more difficult to sell.

Portfolio holdings are subject to change. Current and future portfolio holdings are subject to risk.

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