# Portfolio overlap

## ARMY / EWQ

| Overlap | Shared positions |
|---|---|
| 7.44% | 4 |

## Tema International Defense ETF

Report dates 05/31/2026 | 97.73% NAV

Overlap / ARMY 13.56%

## iShares MSCI France Index Fund

Report dates 05/31/2026 | 98.51% NAV

Overlap / EWQ 13.01%

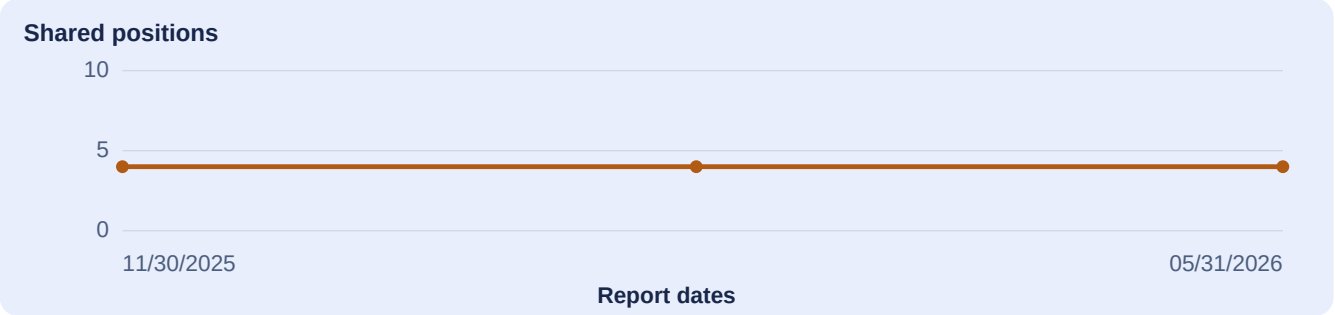
## Largest shared positions

| Security | ARMY | EWQ | Overlap |
|---|---|---|---|
| Airbus SE | 3.27% | 5.69% | 3.27% |
| Safran SA | 2.65% | 5.80% | 2.65% |
| Thales SA | 3.65% | 1.19% | 1.19% |

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




3 matched portfolio dates from 11/30/2025 to 05/31/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 97.73%. The filing dates are 52–59 days after the portfolio dates. This is filing lag. The archive does not establish an exact intraday release time.

# Largest changes

02/28/2026 / 05/31/2026 -0.35 pp

| Security | Overlap 02/28/2026 | Overlap 05/31/2026 | Change (pp) |
|---|---|---|---|
| Safran SA | 2.92% | 2.65% | -0.27 |
| Airbus SE | 3.33% | 3.27% | -0.05 |
| Dassault Aviation SA | 0.34% | 0.32% | -0.02 |
| Thales SA | 1.21% | 1.19% | -0.01 |
| All other shared classes | | | 0.00 |

# 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 | ARMY · SEC | EWQ · SEC |
|---|---|---|---|---|
| 05/31/2026 | 7.44% | 4 | 0001193125-26-323014 | 0001004726-26-006436 |
| 02/28/2026 | 7.79% | 4 | 0000894189-26-012693 | 0001410368-26-039468 |
| 11/30/2025 | 7.37% | 4 | 0000894189-26-001076 | 0001410368-26-006909 |