Portfolio overlap

ARMY / SHLD

Overlap	Shared positions
36.91%	18

Tema International Defense ETF

Report dates 05/31/2026 | 97.73% NAV

Overlap / ARMY 55.23%

Global X Defense Tech ETF

Report dates 05/31/2026 | 99.65% NAV

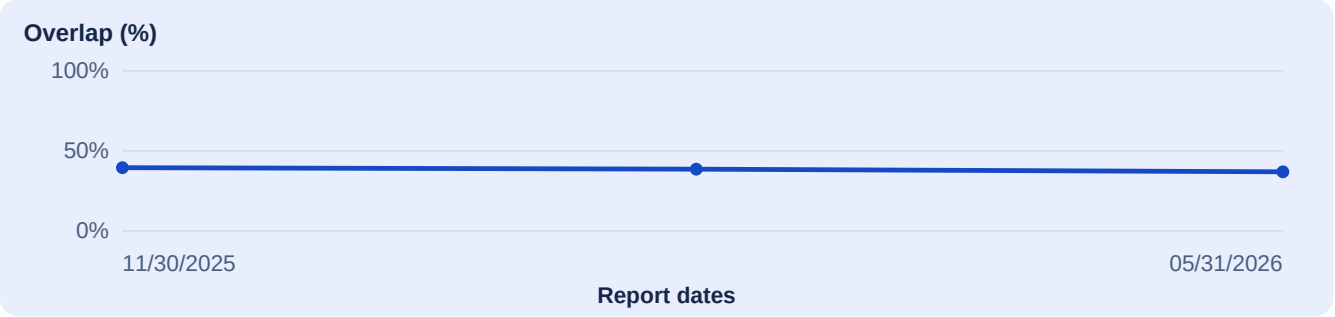
Overlap / SHLD 72.47%

Largest shared positions

Security	ARMY	SHLD	Overlap
BAE Systems PLC	4.27%	4.88%	4.27%
Elbit Systems Ltd	6.07%	4.13%	4.13%
Leonardo SpA	3.94%	4.35%	3.94%

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 52–60 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 -1.65 pp

Security	Overlap 02/28/2026	Overlap 05/31/2026	Change (pp)
Rheinmetall AG	4.11%	2.90%	-1.21
Elbit Systems Ltd	3.17%	4.13%	+0.96
Lockheed Martin Corp	1.92%	1.58%	-0.34
Palantir Technologies Inc	1.90%	2.21%	+0.32
Northrop Grumman Corp	1.32%	1.05%	-0.27
All other shared classes			-1.11

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	SHLD · SEC
05/31/2026	36.91%	18	0001193125-26-323014	0002048251-26-006493
02/28/2026	38.57%	18	0000894189-26-012693	0002048251-26-003684
11/30/2025	39.49%	18	0000894189-26-001076	0002048251-26-000841