# Portfolio overlap

## BAFE / GKAT

| Overlap | Shared positions |
|---|---|
| 19.40% | 7 |

## Brown Advisory Flexible Equity ETF

Report dates 06/30/2026 | 97.02% NAV

Overlap / BAFE 24.44%

## Scharf Global Opportunity ETF

Report dates 06/30/2026 | 96.22% NAV

Overlap / GKAT 20.60%

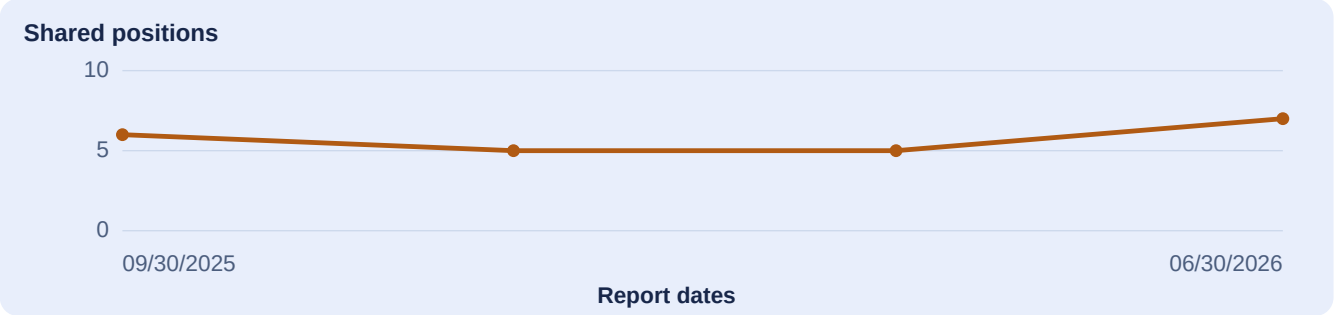
## Largest shared positions

| Security | BAFE | GKAT | Overlap |
|---|---|---|---|
| AMAZON.COM INC COMMON STOCK | 4.33% | 5.22% | 4.33% |
| MICROSOFT CORP COMMON STOCK | 4.85% | 4.09% | 4.09% |
| META PLATFORMS INC COMMON STOCK | 3.64% | 3.95% | 3.64% |

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




4 matched portfolio dates from 09/30/2025 to 06/30/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 94.47%. The filing dates are 56–59 days after the portfolio dates. This is filing lag. The archive does not establish an exact intraday release time.

# Largest changes

03/31/2026 / 06/30/2026 +7.48 pp

| Security | Overlap 03/31/2026 | Overlap 06/30/2026 | Change (pp) |
|---|---|---|---|
| AMAZON.COM, INC. | 1.96% | 4.33% | +2.36 |
| BERKSHIRE HATHAWAY INC. | 0.00% | 2.08% | +2.08 |
| NVIDIA CORPORATION | 0.00% | 1.89% | +1.89 |
| Canadian National Railway Co | 0.98% | 0.00% | -0.98 |
| UNITEDHEALTH GROUP INCORPORATED | 1.99% | 2.85% | +0.86 |
| All other shared classes | | | +1.27 |

# 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 | BAFE · SEC | GKAT · SEC |
|---|---|---|---|---|
| 06/30/2026 | 19.40% | 7 | 0002048251-26-007423 | 0001193125-26-373688 |
| 03/31/2026 | 11.91% | 5 | 0002048251-26-004239 | 0001193125-26-247402 |
| 12/31/2025 | 13.75% | 5 | 0002048251-26-001355 | 0001193125-26-082959 |
| 09/30/2025 | 13.47% | 6 | 0002048251-25-002957 | 0001193125-25-296158 |