Portfolio overlap

BAFE / KAT

Overlap	Shared positions
19.68%	6

Brown Advisory Flexible Equity ETF

Report dates 06/30/2026 | 97.02% NAV

Overlap / BAFE 23.47%

Scharf ETF

Report dates 06/30/2026 | 93.56% NAV

Overlap / KAT 20.31%

Largest shared positions

Security	BAFE	KAT	Overlap
AMAZON.COM INC COMMON STOCK	4.33%	4.54%	4.33%
MICROSOFT CORP COMMON STOCK	4.85%	4.18%	4.18%
VISA INC-CLASS A SHARES COMMON STOCK	4.07%	4.38%	4.07%

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 91.64%. 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 +0.84 pp

Security	Overlap 03/31/2026	Overlap 06/30/2026	Change (pp)
AMAZON.COM, INC.	0.00%	4.33%	+4.33
BERKSHIRE HATHAWAY INC.	3.41%	0.53%	-2.88
BOOKING HOLDINGS INC.	2.04%	0.00%	-2.04
UNITEDHEALTH GROUP INCORPORATED	1.75%	2.93%	+1.18
VISA INC.	3.61%	4.07%	+0.46
All other shared classes			-0.21

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	KAT · SEC
06/30/2026	19.68%	6	0002048251-26-007423	0001193125-26-373687
03/31/2026	18.84%	6	0002048251-26-004239	0001193125-26-247401
12/31/2025	20.75%	6	0002048251-26-001355	0001193125-26-082958
09/30/2025	19.54%	7	0002048251-25-002957	0001193125-25-296157