# Portfolio overlap

## BUSA / DSTL

| Overlap | Shared positions |
|---|---|
| 16.98% | 17 |

## Brandes U.S. Value ETF

Report dates 06/30/2026 | 98.04% NAV

Overlap / BUSA 27.91%

## Distillate U.S. Fundamental Stability & Value ETF

Report dates 06/30/2026 | 99.68% NAV

Overlap / DSTL 17.22%

## Largest shared positions

| Security | BUSA | DSTL | Overlap |
|---|---|---|---|
| MERCK & COMPANY INC COM | 2.70% | 2.94% | 2.70% |
| CIGNA GROUP (THE) COM | 2.27% | 1.51% | 1.51% |
| COMCAST CORP CL A | 1.58% | 1.50% | 1.50% |

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







11 matched portfolio dates from 12/31/2023 to 06/30/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 97.43%. 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

03/31/2026 / 06/30/2026 -0.82 pp

| Security | Overlap 03/31/2026 | Overlap 06/30/2026 | Change (pp) |
|---|---|---|---|
| ZOETIS INC | 0.00% | 0.59% | +0.59 |
| UNITEDHEALTH GROUP INC | 0.95% | 1.40% | +0.46 |
| ALLISON TRANSMISSION HOLDINGS INC | 0.83% | 0.39% | -0.44 |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP | 1.01% | 0.62% | -0.39 |
| EPAM SYSTEMS INC | 0.53% | 0.30% | -0.23 |
| All other shared classes | | | -0.80 |

# 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 | BUSA · SEC | DSTL · SEC |
|---|---|---|---|---|
| 06/30/2026 | 16.98% | 17 | 0000940400-26-034784 | 0001193125-26-371217 |
| 03/31/2026 | 17.80% | 16 | 0000940400-26-021777 | 0001193125-26-243431 |
| 12/31/2025 | 19.00% | 17 | 0000940400-26-006915 | 0000894189-26-006335 |
| 09/30/2025 | 21.89% | 20 | 0000940400-25-011070 | 0000894189-25-015762 |
| 06/30/2025 | 18.18% | 17 | 0001752724-25-204041 | 0000894189-25-005787 |
| 03/31/2025 | 19.94% | 17 | 0001752724-25-117796 | 0001145549-25-036094 |
| 12/31/2024 | 15.44% | 14 | 0001752724-25-040267 | 0001145549-25-008186 |
| 09/30/2024 | 14.64% | 14 | 0001752724-24-263204 | 0001145549-24-076745 |
| 06/30/2024 | 13.92% | 13 | 0001752724-24-189039 | 0001145549-24-049064 |
| 03/31/2024 | 14.79% | 14 | 0001752724-24-116414 | 0001145549-24-034431 |
| 12/31/2023 | 15.52% | 15 | 0001752724-24-037559 | 0001145549-24-013681 |