Portfolio overlap

EMLP / USAI

Overlap	Shared positions
30.85%	12

First Trust North American Energy Infrastructure Fund

Report dates 07/31/2026 | 92.13% NAV

Overlap / EMLP 36.42%

Pacer American Energy Infrastructure ETF

Report dates 07/31/2026 | 99.78% NAV

Overlap / USAI 51.92%

Largest shared positions

Security	EMLP	USAI	Overlap
ENERGY TRANSFER LP COM UT LTD PTN	7.71%	7.53%	7.53%
ENTERPRISE PRODUCTS PARTNERS LP COM	8.77%	7.30%	7.30%
KINDER MORGAN INC COM	3.67%	4.09%	3.67%

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





19 matched portfolio dates from 01/31/2020 to 07/31/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 91.17%. The filing dates are 49–64 days after the portfolio dates. This is filing lag. The archive does not establish an exact intraday release time.

Largest changes

04/30/2026 / 07/31/2026 -2.55 pp

Security	Overlap 04/30/2026	Overlap 07/31/2026	Change (pp)
WILLIAMS COMPANIES INC (THE)	1.55%	0.47%	-1.07
TC Energy Corp	1.07%	0.00%	-1.07
Enbridge Inc	0.51%	0.00%	-0.51
ARCHROCK INC	0.75%	0.49%	-0.26
CHENIERE ENERGY INC	1.41%	1.67%	+0.26
All other shared classes			+0.10

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	EMLP · SEC	USAI · SEC
07/31/2026	30.85%	12	0000940400-26-038390	0000894189-26-028987
04/30/2026	33.40%	14	0000940400-26-024902	0000894189-26-020684
01/31/2026	32.29%	14	0000940400-26-011444	0000894189-26-011685
10/31/2025	33.90%	14	0000940400-25-013835	0000894189-25-020165
07/31/2025	36.28%	15	0000940400-25-002931	0000894189-25-010154
04/30/2025	37.69%	15	0001752724-25-156386	0001145549-25-044941
01/31/2025	37.40%	15	0001752724-25-068852	0001145549-25-020527
10/31/2024	43.31%	16	0001752724-24-288331	0001145549-25-000357
07/31/2024	42.26%	16	0001752724-24-214591	0001145549-24-061502
04/30/2024	42.13%	16	0001752724-24-146456	0001145549-24-041212
01/31/2024	41.15%	16	0001752724-24-070633	0001145549-24-019890
10/31/2023	41.44%	17	0001752724-23-286384	0001145549-23-076708
07/31/2023	39.88%	19	0001752724-23-221808	0001145549-23-060389
10/31/2022	41.58%	19	0001752724-22-287287	0001145549-22-079619
01/31/2022	34.79%	15	0001752724-22-077810	0001145549-22-019826
04/30/2021	35.42%	14	0001752724-21-133318	0001145549-21-039902
07/31/2020	29.97%	14	0001752724-20-198364	0001145549-20-059316
04/30/2020	37.61%	14	0001752724-20-125489	0001145549-20-039034
01/31/2020	41.63%	15	0001752724-20-061494	0001145549-20-018811