Portfolio overlap

ETFT / QQQ

Overlap	Shared positions
18.19%	9

Fundsmith Equity ETF

Report dates 03/31/2026 | 95.23% NAV

Overlap / ETFT 31.91%

Invesco QQQ Trust, Series 1

Report dates 03/31/2026 | 99.88% NAV

Overlap / QQQ 26.93%

Largest shared positions

Security	ETFT	QQQ	Overlap
Apple, Inc.	4.05%	7.63%	4.05%
Alphabet, Inc.	3.22%	3.43%	3.22%
Meta Platforms, Inc.	3.20%	3.46%	3.20%

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.

Sources and methodology

nport-common-equity-v1

Report dates	Weight (%)	Classes	ETFT · SEC	QQQ · SEC
03/31/2026	18.19%	9	0001049169-26-001468	0001067839-26-000024