Portfolio overlap

FDEV / GUNR

Overlap	Shared positions
3.11%	9

Fidelity International Multifactor ETF

Report dates 10/31/2019 | 99.50% NAV

Overlap / FDEV 3.41%

Northern Trust Morningstar Global Upstream Natural Resources ETF

Report dates 10/31/2019 | 99.73% NAV

Overlap / GUNR 12.44%

Largest shared positions

Security	FDEV	GUNR	Overlap
Rio Tinto PLC	0.96%	3.34%	0.96%
Kirkland Lake Gold Ltd	0.89%	0.58%	0.58%
Mitsui & Co Ltd	0.45%	0.58%	0.45%

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	FDEV · SEC	GUNR · SEC
10/31/2019	3.11%	9	0001752724-19-196409	0001752724-19-202630