# Portfolio overlap

## FDEV / GUNR

| Overlap | Shared positions |
|---|---|
| 6.13% | 10 |

## Fidelity International Multifactor ETF

Report dates 01/31/2026 | 99.70% NAV

Overlap / FDEV 7.24%

## Northern Trust Morningstar Global Upstream Natural Resources ETF

Report dates 01/31/2026 | 99.39% NAV

Overlap / GUNR 14.49%

## Largest shared positions

| Security | FDEV | GUNR | Overlap |
|---|---|---|---|
| RIO TINTO PLC | 1.40% | 2.25% | 1.40% |
| AGNICO EAGLE MINES LTD | 1.35% | 2.36% | 1.35% |
| BHP GROUP LIMITED | 1.27% | 3.68% | 1.27% |

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







26 matched portfolio dates from 10/31/2019 to 01/31/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 98.41%. The filing dates are 44–61 days after the portfolio dates. This is filing lag. The archive does not establish an exact intraday release time.

# Largest changes

10/31/2025 / 01/31/2026 +0.48 pp

| Security | Overlap 10/31/2025 | Overlap 01/31/2026 | Change (pp) |
|---|---|---|---|
| RIO TINTO PLC | 1.20% | 1.40% | +0.20 |
| BHP GROUP LTD | 1.12% | 1.27% | +0.15 |
| FORTESCUE LTD | 0.63% | 0.52% | -0.11 |
| KINROSS GOLD CORP | 0.85% | 0.96% | +0.11 |
| AGNICO EAGLE MINES LTD | 1.24% | 1.35% | +0.10 |
| All other shared classes | | | +0.03 |

# 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 | FDEV · SEC | GUNR · SEC |
|---|---|---|---|---|
| 01/31/2026 | 6.13% | 10 | 0000035402-26-001972 | 0002071691-26-006216 |
| 10/31/2025 | 5.66% | 10 | 0000035402-25-002922 | 0002071691-25-009640 |
| 07/31/2025 | 6.02% | 12 | 0000035402-25-000757 | 0002071691-25-002062 |
| 04/30/2025 | 5.33% | 10 | 0001752724-25-159927 | 0001752724-25-152747 |
| 01/31/2025 | 5.41% | 10 | 0001752724-25-076669 | 0001752724-25-071781 |
| 10/31/2024 | 5.70% | 10 | 0001752724-24-295575 | 0001752724-24-291770 |
| 07/31/2024 | 2.45% | 13 | 0001752724-24-218092 | 0001752724-24-223868 |
| 04/30/2024 | 2.66% | 13 | 0001752724-24-151148 | 0001752724-24-147080 |
| 01/31/2024 | 2.89% | 14 | 0001752724-24-071959 | 0001752724-24-076598 |
| 10/31/2023 | 3.17% | 14 | 0001752724-23-298357 | 0001752724-23-288959 |
| 07/31/2023 | 3.96% | 19 | 0001752724-23-213833 | 0001752724-23-221534 |
| 04/30/2023 | 3.83% | 19 | 0001752724-23-145838 | 0001752724-23-143836 |
| 01/31/2023 | 4.35% | 16 | 0001752724-23-067502 | 0001752724-23-065971 |
| 10/31/2022 | 4.09% | 16 | 0001752724-22-294216 | 0001752724-22-293022 |
| 07/31/2022 | 2.73% | 13 | 0001752724-22-217530 | 0001752724-22-213202 |
| 04/30/2022 | 3.28% | 12 | 0001752724-22-144714 | 0001752724-22-151527 |
| 01/31/2022 | 2.33% | 8 | 0001752724-22-070779 | 0001752724-22-072067 |
| 10/31/2021 | 2.18% | 9 | 0001752724-21-276204 | 0001752724-21-284363 |
| 07/31/2021 | 2.43% | 9 | 0001752724-21-204216 | 0001752724-21-210318 |
| 04/30/2021 | 2.59% | 10 | 0001752724-21-140244 | 0001752724-21-138548 |
| 01/31/2021 | 5.92% | 13 | 0001752724-21-054812 | 0001752724-21-068362 |
| 10/31/2020 | 5.81% | 13 | 0001752724-20-265221 | 0001752724-20-274851 |
| 07/31/2020 | 2.60% | 10 | 0001752724-20-187252 | 0001752724-20-192376 |
| 04/30/2020 | 2.35% | 10 | 0001752724-20-128871 | 0001752724-20-128398 |
| 01/31/2020 | 3.03% | 9 | 0001752724-20-063621 | 0001752724-20-062932 |
| 10/31/2019 | 3.11% | 9 | 0001752724-19-196409 | 0001752724-19-202630 |