Portfolio overlap

FDEV / HDMV

Overlap	Shared positions
28.89%	64

Fidelity International Multifactor ETF

Report dates 10/31/2019 | 99.50% NAV

Overlap / FDEV 35.23%

First Trust Horizon Managed Volatility Developed International ETF

Report dates 10/31/2019 | 98.57% NAV

Overlap / HDMV 41.84%

Largest shared positions

Security	FDEV	HDMV	Overlap
Givaudan SA	0.87%	0.94%	0.87%
Nestle SA	2.42%	0.86%	0.86%
Swisscom AG	0.84%	0.98%	0.84%

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	HDMV · SEC
10/31/2019	28.89%	64	0001752724-19-196409	0001145549-19-052738