Portfolio overlap

FDEV / ICOW

Overlap	Shared positions
6.90%	17

Fidelity International Multifactor ETF

Report dates 10/31/2019 | 99.50% NAV

Overlap / FDEV 7.85%

Pacer Developed Markets International Cash Cows 100 ETF

Report dates 10/31/2019 | 97.61% NAV

Overlap / ICOW 19.46%

Largest shared positions

Security	FDEV	ICOW	Overlap
NTT DOCOMO Inc	1.00%	2.23%	1.00%
Nippon Telegraph & Telephone Corp	0.95%	2.04%	0.95%
Covestro AG	0.72%	0.91%	0.72%

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	ICOW · SEC
10/31/2019	6.90%	17	0001752724-19-196409	0001145549-19-054458