Portfolio overlap

FHEQ / FTLS

Overlap	Shared positions
36.49%	44

Fidelity Hedged Equity ETF

Report dates 07/31/2026 | 97.61% NAV

Overlap / FHEQ 51.93%

First Trust Long/Short Equity

Report dates 07/31/2026 | 94.08% NAV

Overlap / FTLS 49.50%

Largest shared positions

Security	FHEQ	FTLS	Overlap
APPLE INC	7.32%	7.02%	7.02%
MICROSOFT CORP	5.05%	3.69%	3.69%
NVIDIA CORP	7.77%	3.14%	3.14%

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





10 matched portfolio dates from 04/30/2024 to 07/31/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 91.85%. The filing dates are 49–59 days after the portfolio dates. This is filing lag. The archive does not establish an exact intraday release time.

Largest changes

04/30/2026 / 07/31/2026 -0.70 pp

Security	Overlap 04/30/2026	Overlap 07/31/2026	Change (pp)
MASTERCARD INC	0.00%	1.23%	+1.23
APPLE INC	5.89%	7.02%	+1.13
CISCO SYSTEMS INC	0.00%	1.04%	+1.04
QUALCOMM INC	0.94%	0.00%	-0.94
BERKSHIRE HATHAWAY INC DEL	1.87%	1.00%	-0.87
All other shared classes			-2.29

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	FHEQ · SEC	FTLS · SEC
07/31/2026	36.49%	44	0000035402-26-006158	0000940400-26-038380
04/30/2026	37.18%	40	0000035402-26-004088	0000940400-26-024887
01/31/2026	54.51%	77	0000035402-26-001969	0000940400-26-011425
10/31/2025	38.33%	43	0000035402-25-002915	0000940400-25-013837
07/31/2025	39.03%	46	0000035402-25-000744	0000940400-25-002870
04/30/2025	33.40%	58	0001752724-25-159921	0001752724-25-156363
01/31/2025	45.73%	45	0001752724-25-076641	0001752724-25-069058
10/31/2024	32.52%	29	0001752724-24-297840	0001752724-24-288341
07/31/2024	32.73%	45	0001752724-24-218053	0001752724-24-215251
04/30/2024	27.13%	42	0001752724-24-151138	0001752724-24-146460