Portfolio overlap

FMKT / ICAP

Overlap	Shared positions
11.40%	6

The Free Markets ETF

Report dates 05/31/2026 | 97.64% NAV

Overlap / FMKT 14.57%

Infrastructure Capital Equity Income ETF

Report dates 05/31/2026 | 106.57% NAV

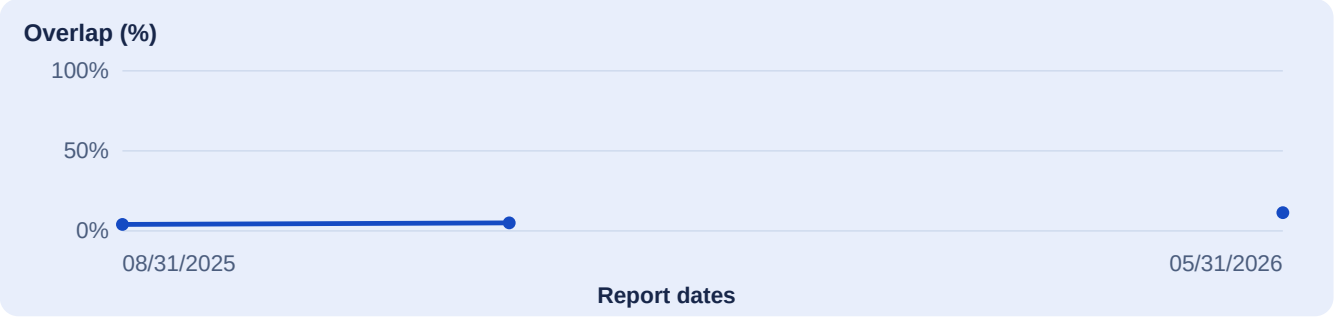
Overlap / ICAP 14.21%

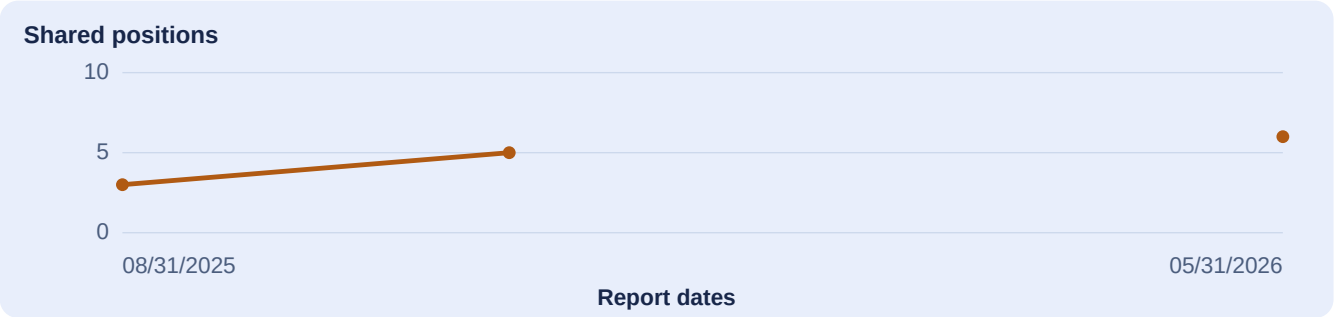
Largest shared positions

Security	FMKT	ICAP	Overlap
Citizens Financial Group Inc	3.00%	4.63%	3.00%
Microsoft Corp	2.65%	3.05%	2.65%
Oracle Corp	3.18%	2.52%	2.52%

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





3 matched portfolio dates from 08/31/2025 to 05/31/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 94.30%. The filing dates are 54–59 days after the portfolio dates. This is filing lag. The archive does not establish an exact intraday release time.

Largest changes

11/30/2025 / 05/31/2026 +6.39 pp

Security	Overlap 11/30/2025	Overlap 05/31/2026	Change (pp)
Citizens Financial Group Inc	0.00%	3.00%	+3.00
Microsoft Corp	0.00%	2.65%	+2.65
Oracle Corp	0.00%	2.52%	+2.52
Apollo Global Management Inc	0.00%	1.94%	+1.94
Vistra Corp	1.50%	0.00%	-1.50
All other shared classes			-2.23

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	FMKT · SEC	ICAP · SEC
05/31/2026	11.40%	6	0002000324-26-003203	0001193125-26-315563
11/30/2025	5.02%	5	0002000324-26-000215	0000894189-26-002699
08/31/2025	4.04%	3	0002000324-25-004036	0000894189-25-012181