# Portfolio overlap

## FQAL / LCOW

| Overlap | Shared positions |
|---|---|
| 49.35% | 50 |

## Fidelity Quality Factor ETF

Report dates 07/31/2026 | 99.69% NAV

Overlap / FQAL 59.41%

## Pacer S&P 500 Quality FCF Aristocrats ETF

Report dates 07/31/2026 | 99.92% NAV

Overlap / LCOW 77.28%

## Largest shared positions

| Security | FQAL | LCOW | Overlap |
|---|---|---|---|
| MICROSOFT CORP | 5.62% | 5.55% | 5.55% |
| APPLE INC | 7.22% | 5.34% | 5.34% |
| NVIDIA CORP | 7.69% | 4.93% | 4.93% |

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







5 matched portfolio dates from 07/31/2025 to 07/31/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 94.16%. The filing dates are 53–60 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 +2.15 pp

| Security | Overlap 04/30/2026 | Overlap 07/31/2026 | Change (pp) |
|---|---|---|---|
| MICROSOFT CORP | 4.72% | 5.55% | +0.83 |
| FORTINET INC | 0.55% | 1.00% | +0.45 |
| APPLIED MATERIALS INC | 1.19% | 1.54% | +0.35 |
| APPLE INC | 5.01% | 5.34% | +0.33 |
| CISCO SYSTEMS INC | 1.15% | 1.46% | +0.31 |
| All other shared classes | | | -0.11 |

# 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 | FQAL · SEC | LCOW · SEC |
|---|---|---|---|---|
| 07/31/2026 | 49.35% | 50 | 0000035402-26-006204 | 0000894189-26-029002 |
| 04/30/2026 | 47.20% | 50 | 0000035402-26-004131 | 0000894189-26-020708 |
| 01/31/2026 | 47.11% | 47 | 0000035402-26-002028 | 0000894189-26-011709 |
| 10/31/2025 | 48.77% | 47 | 0000035402-25-002960 | 0000894189-25-020181 |
| 07/31/2025 | 50.04% | 49 | 0000035402-25-000797 | 0000894189-25-010178 |