Portfolio overlap

FRWD / SMH

Overlap	Shared positions
42.70%	9

Nomura Transformational Technologies ETF

Report dates 09/30/2026 | 97.33% NAV

Overlap / FRWD 46.32%

VanEck Semiconductor ETF

Report dates 09/30/2026 | 99.94% NAV

Overlap / SMH 59.66%

Largest shared positions

Security	FRWD	SMH	Overlap
NVIDIA Corp.	9.31%	19.37%	9.31%
Taiwan Semiconductor Manufacturing Co. Ltd.	6.24%	9.24%	6.24%
Advanced Micro Devices, Inc.	7.62%	5.57%	5.57%

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 03/31/2026 to 09/30/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 97.33%. The filing dates are 48–58 days after the portfolio dates. This is filing lag. The archive does not establish an exact intraday release time.

Largest changes

06/30/2026 / 09/30/2026 -3.05 pp

Security	Overlap 06/30/2026	Overlap 09/30/2026	Change (pp)
Micron Technology, Inc.	5.14%	3.35%	-1.79
NVIDIA Corp.	8.09%	9.31%	+1.22
Broadcom, Inc.	4.65%	3.63%	-1.02
Lam Research Corp.	5.31%	4.43%	-0.88
ASML Holding NV	5.04%	4.47%	-0.57
All other shared classes			-0.01

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	FRWD · SEC	SMH · SEC
09/30/2026	42.70%	9	0002071691-26-026608	0001410368-26-116439
06/30/2026	45.76%	9	0002071691-26-020003	0001410368-26-086937
03/31/2026	43.68%	9	0002071691-26-012291	0001410368-26-054882