# Portfolio overlap

## IVLU / PIZ

| Overlap | Shared positions |
|---|---|
| 9.35% | 23 |

## iShares MSCI Intl Value Factor ETF

Report dates 07/31/2026 | 99.42% NAV

Overlap / IVLU 13.43%

## Invesco Dorsey Wright Developed Markets Momentum ETF

Report dates 07/31/2026 | 101.38% NAV

Overlap / PIZ 22.58%

## Largest shared positions

| Security | IVLU | PIZ | Overlap |
|---|---|---|---|
| BANCO BILBAO VIZCAYA ARGENTARIA SA | 1.17% | 0.84% | 0.84% |
| ING GROEP NV | 0.77% | 0.82% | 0.77% |
| HSBC HOLDINGS PLC | 2.29% | 0.72% | 0.72% |

This comparison includes common shares and verified depositary receipts. Each receipt is matched by its own security identifier. We add the smaller weight of each shared security, expressed as a share of each fund's net assets.

# History







28 matched portfolio dates from 10/31/2019 to 07/31/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 90.67%. The filing dates are 54–61 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 +2.89 pp

| Security | Overlap 04/30/2026 | Overlap 07/31/2026 | Change (pp) |
|---|---|---|---|
| UNICREDIT, SOCIETA PER AZIONI | 0.78% | 0.00% | -0.78 |
| HSBC HOLDINGS PLC | 0.00% | 0.72% | +0.72 |
| Banco Santander, S.A. | 0.00% | 0.72% | +0.72 |
| Mizuho Financial Group, Inc. | 0.00% | 0.69% | +0.69 |
| Mitsubishi UFJ Financial Group, Inc. | 0.00% | 0.67% | +0.67 |
| All other shared classes | | | +0.87 |

# Sources and methodology

This comparison includes common shares and verified depositary receipts. Each receipt is matched by its own security identifier. We add the smaller weight of each shared security, expressed as a share of each fund's net assets.

nport-common-equity-and-depositary-receipts-v1

| Report dates | Weight (%) | Classes | IVLU · SEC | PIZ · SEC |
|---|---|---|---|---|
| 07/31/2026 | 9.35% | 23 | 0001004726-26-008864 | 0001378872-26-001654 |
| 04/30/2026 | 6.46% | 22 | 0001004726-26-005172 | 0001378872-26-001105 |
| 01/31/2026 | 10.68% | 29 | 0001410368-26-031807 | 0001378872-26-000580 |
| 10/31/2025 | 7.62% | 23 | 0001410368-25-043423 | 0001378872-25-000587 |
| 07/31/2025 | 5.70% | 20 | 0001410368-25-010241 | 0001378872-25-000028 |
| 04/30/2025 | 8.59% | 27 | 0001752724-25-157982 | 0001752724-25-161215 |
| 01/31/2025 | 5.21% | 20 | 0001752724-25-071031 | 0001752724-25-073165 |
| 10/31/2024 | 6.99% | 20 | 0001752724-24-294670 | 0001752724-24-298186 |
| 07/31/2024 | 8.32% | 23 | 0001752724-24-222525 | 0001752724-24-223101 |
| 04/30/2024 | 6.77% | 20 | 0001752724-24-147880 | 0001752724-24-145081 |
| 01/31/2024 | 9.84% | 28 | 0001752724-24-070971 | 0001752724-24-075698 |
| 10/31/2023 | 9.08% | 28 | 0001752724-23-293918 | 0001752724-23-298691 |
| 07/31/2023 | 7.16% | 20 | 0001752724-23-216410 | 0001752724-23-220663 |
| 04/30/2023 | 7.51% | 21 | 0001752724-23-146536 | 0001752724-23-149118 |
| 01/31/2023 | 7.36% | 19 | 0001752724-23-071931 | 0001752724-23-075873 |
| 10/31/2022 | 3.80% | 15 | 0001752724-22-292840 | 0001752724-22-295642 |
| 07/31/2022 | 6.96% | 22 | 0001752724-22-218421 | 0001752724-22-216956 |
| 04/30/2022 | 6.85% | 19 | 0001752724-22-149670 | 0001752724-22-148485 |
| 01/31/2022 | 1.32% | 6 | 0001752724-22-075826 | 0001752724-22-079376 |
| 10/31/2021 | 1.33% | 5 | 0001752724-21-283163 | 0001752724-21-286554 |
| 07/31/2021 | 1.75% | 7 | 0001752724-21-210902 | 0001752724-21-211645 |
| 04/30/2021 | 1.78% | 4 | 0001752724-21-141228 | 0001752724-21-142093 |
| 01/31/2021 | 1.12% | 2 | 0001752724-21-068139 | 0001752724-21-069390 |
| 10/31/2020 | 1.44% | 5 | 0001752724-20-272717 | 0001752724-20-275739 |
| 07/31/2020 | 2.72% | 7 | 0001752724-20-196374 | 0001752724-20-199135 |
| 04/30/2020 | 2.99% | 6 | 0001752724-20-131232 | 0001752724-20-131431 |
| 01/31/2020 | 1.16% | 5 | 0001752724-20-063669 | 0001752724-20-067223 |
| 10/31/2019 | 0.99% | 5 | 0001752724-19-203233 | 0001752724-19-205689 |