# Portfolio overlap

## MVFD / XSHD

| Overlap | Shared positions |
|---|---|
| 4.92% | 3 |

## Monarch Volume Factor Dividend Tree Index ETF

Report dates 05/31/2026 | 99.71% NAV

Overlap / MVFD 6.89%

## Invesco S&P SmallCap High Dividend Low Volatility ETF

Report dates 05/31/2026 | 99.68% NAV

Overlap / XSHD 5.75%

## Largest shared positions

| Security | MVFD | XSHD | Overlap |
|---|---|---|---|
| KINETIK HOLDINGS | 2.37% | 3.20% | 2.37% |
| CALIFORNIA RESOU | 2.07% | 1.34% | 1.34% |
| INTERPARFUMS INC | 2.45% | 1.21% | 1.21% |

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







9 matched portfolio dates from 05/31/2024 to 05/31/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 99.45%. The filing dates are 56–59 days after the portfolio dates. This is filing lag. The archive does not establish an exact intraday release time.

# Largest changes

02/28/2026 / 05/31/2026 +4.03 pp

| Security | Overlap 02/28/2026 | Overlap 05/31/2026 | Change (pp) |
|---|---|---|---|
| KINETIK HOLDINGS INC | 0.00% | 2.37% | +2.37 |
| CALIFORNIA RESOURCES CORP | 0.00% | 1.34% | +1.34 |
| INTERPARFUMS INC | 0.00% | 1.21% | +1.21 |
| HNI Corp. | 0.89% | 0.00% | -0.89 |
| All other shared classes | | | 0.00 |

# 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.

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| Report dates | Weight (%) | Classes | MVFD · SEC | XSHD · SEC |
|---|---|---|---|---|
| 05/31/2026 | 4.92% | 3 | 0000910472-26-010907 | 0001378872-26-001342 |
| 02/28/2026 | 0.89% | 1 | 0000910472-26-006040 | 0001378872-26-000871 |
| 11/30/2025 | 1.13% | 1 | 0000910472-26-000982 | 0001378872-26-000301 |
| 08/31/2025 | 2.60% | 2 | 0000910472-25-002744 | 0001378872-25-000335 |
| 05/31/2025 | 3.07% | 2 | 0001752724-25-182692 | 0001752724-25-180491 |
| 02/28/2025 | 5.29% | 4 | 0001752724-25-094534 | 0001752724-25-091955 |
| 11/30/2024 | 2.29% | 2 | 0001752724-25-016390 | 0001752724-25-017733 |
| 08/31/2024 | 0.77% | 1 | 0001752724-24-242637 | 0001752724-24-240566 |
| 05/31/2024 | 0.00% | 0 | 0001752724-24-167910 | 0001752724-24-169094 |