# Portfolio overlap

## OVL / OVLH

| Overlap | Shared positions |
|---|---|
| 98.01% | 1 |

## Overlay Shares Large Cap Equity ETF

Report dates 05/31/2026 | 99.76% NAV

Overlap / OVL 99.76%

## Overlay Shares Hedged Large Cap Equity ETF

Report dates 05/31/2026 | 98.01% NAV

Overlap / OVLH 98.01%

## Largest shared positions

| Security | OVL | OVLH | Overlap |
|---|---|---|---|
| Vanguard S&P 500 ETF | 99.76% | 98.01% | 98.01% |

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







22 matched portfolio dates from 02/28/2021 to 05/31/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 94.42%. The filing dates are 38–60 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 +0.34 pp

| Security | Overlap 02/28/2026 | Overlap 05/31/2026 | Change (pp) |
|---|---|---|---|
| Vanguard S&P 500 ETF | 97.67% | 98.01% | +0.34 |
| 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.

nport-common-equity-v1

| Report dates | Weight (%) | Classes | OVL · SEC | OVLH · SEC |
|---|---|---|---|---|
| 05/31/2026 | 98.01% | 1 | 0001193125-26-325570 | 0001193125-26-325568 |
| 02/28/2026 | 97.67% | 1 | 0000894189-26-012504 | 0000894189-26-012503 |
| 11/30/2025 | 96.98% | 1 | 0000894189-26-002152 | 0000894189-26-002154 |
| 08/31/2025 | 97.79% | 1 | 0000894189-25-012325 | 0000894189-25-012323 |
| 05/31/2025 | 94.86% | 1 | 0001145549-25-049781 | 0001145549-25-049783 |
| 02/28/2025 | 94.42% | 1 | 0001145549-25-027261 | 0001145549-25-027266 |
| 11/30/2024 | 98.70% | 1 | 0001145549-25-003188 | 0001145549-25-003184 |
| 08/31/2024 | 97.45% | 1 | 0001145549-24-064066 | 0001145549-24-064063 |
| 05/31/2024 | 97.89% | 1 | 0001145549-24-046256 | 0001145549-24-046257 |
| 02/29/2024 | 95.77% | 1 | 0001145549-24-025321 | 0001145549-24-025320 |
| 11/30/2023 | 99.10% | 1 | 0001145549-24-003425 | 0001145549-24-003424 |
| 08/31/2023 | 98.15% | 1 | 0001145549-23-064204 | 0001145549-23-064203 |
| 05/31/2023 | 96.19% | 1 | 0001145549-23-044453 | 0001145549-23-044452 |
| 02/28/2023 | 95.36% | 1 | 0001145549-23-024100 | 0001145549-23-024098 |
| 11/30/2022 | 97.28% | 1 | 0001145549-23-003635 | 0001145549-23-003634 |
| 08/31/2022 | 97.48% | 1 | 0001145549-22-062739 | 0001145549-22-062737 |
| 05/31/2022 | 99.11% | 1 | 0001145549-22-044208 | 0001145549-22-044206 |
| 02/28/2022 | 99.92% | 1 | 0001145549-22-024696 | 0001145549-22-024693 |
| 11/30/2021 | 98.75% | 1 | 0001145549-22-002002 | 0001145549-22-002003 |
| 08/31/2021 | 99.80% | 1 | 0001145549-21-060461 | 0001145549-21-060459 |
| 05/31/2021 | 99.89% | 1 | 0001145549-21-041218 | 0001145549-21-041220 |
| 02/28/2021 | 99.74% | 1 | 0001145549-21-021382 | 0001145549-21-021379 |