Portfolio overlap

PAYR / USMV

Overlap	Shared positions
11.90%	18

Federated Hermes Enhanced Income ETF

Report dates 07/31/2026 | 95.34% NAV

Overlap / PAYR 33.16%

iShares MSCI USA Min Vol Factor ETF

Report dates 07/31/2026 | 99.77% NAV

Overlap / USMV 12.52%

Largest shared positions

Security	PAYR	USMV	Overlap
Duke Energy Corp	1.86%	1.45%	1.45%
Verizon Communications Inc	3.45%	1.40%	1.40%
Merck & Co Inc	1.77%	1.35%	1.35%

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





4 matched portfolio dates from 10/31/2025 to 07/31/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 95.06%. The filing dates are 51–56 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 -0.77 pp

Security	Overlap 04/30/2026	Overlap 07/31/2026	Change (pp)
THE COCA-COLA COMPANY	1.06%	0.00%	-1.06
ACCENTURE PLC	0.00%	0.67%	+0.67
HERSHEY COMPANY (THE)	0.00%	0.21%	+0.21
SOUTHERN COMPANY (THE)	1.00%	0.82%	-0.18
MERCK & COMPANY INC	1.17%	1.35%	+0.17
All other shared classes			-0.59

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	PAYR · SEC	USMV · SEC
07/31/2026	11.90%	18	0001849998-26-000215	0001004726-26-008817
04/30/2026	12.67%	18	0001849998-26-000118	0001004726-26-005194
01/31/2026	14.43%	20	0001849998-26-000021	0001004726-26-001880
10/31/2025	13.25%	19	0001193125-25-329805	0001004726-25-003153