Portfolio overlap

PPA / WEPN

Overlap	Shared positions
20.69%	11

Invesco Aerospace & Defense ETF

Report dates 07/31/2026 | 99.98% NAV

Overlap / PPA 28.73%

Nicholas Defense and Rare Earth Income ETF

Report dates 07/31/2026 | 101.37% NAV

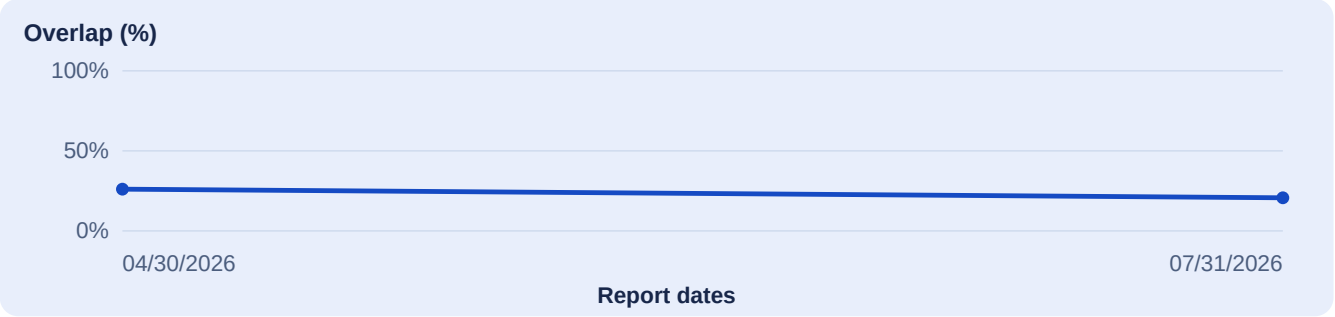
Overlap / WEPN 39.02%

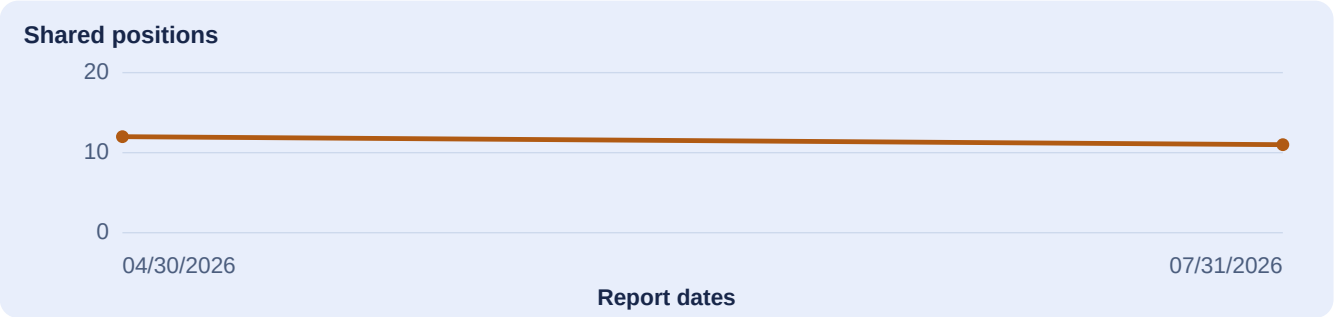
Largest shared positions

Security	PPA	WEPN	Overlap
RTX Corp.	8.30%	4.58%	4.58%
Lockheed Martin Corp.	6.64%	3.86%	3.86%
Northrop Grumman Corp.	4.75%	3.20%	3.20%

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





2 matched portfolio dates from 04/30/2026 to 07/31/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 99.98%. The filing dates are 56–60 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 -5.39 pp

Security	Overlap 04/30/2026	Overlap 07/31/2026	Change (pp)
General Dynamics Corp.	4.07%	0.00%	-4.07
L3Harris Technologies, Inc.	3.68%	0.00%	-3.68
Axon Enterprise, Inc.	1.68%	3.20%	+1.52
RTX Corp.	3.58%	4.58%	+1.01
Lockheed Martin Corp.	3.29%	3.86%	+0.57
All other shared classes			-0.72

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	PPA · SEC	WEPN · SEC
07/31/2026	20.69%	11	0001209466-26-001448	0002000324-26-005278
04/30/2026	26.08%	12	0001209466-26-000890	0002000324-26-002719