Portfolio overlap

SHLD / XDEF

Overlap	Shared positions
26.81%	10

Global X Defense Tech ETF

Report dates 05/31/2026 | 99.65% NAV

Overlap / SHLD 27.19%

Xtrackers Europe Defense Technologies ETF

Report dates 05/31/2026 | 99.83% NAV

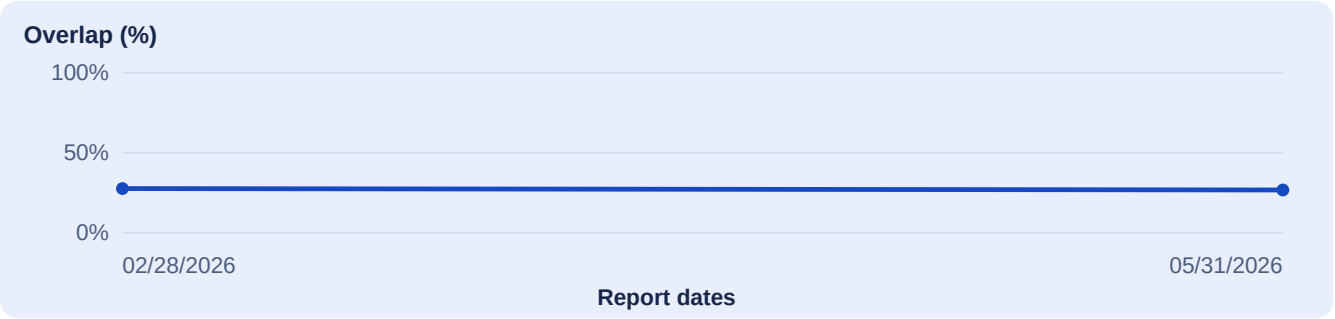
Overlap / XDEF 40.43%

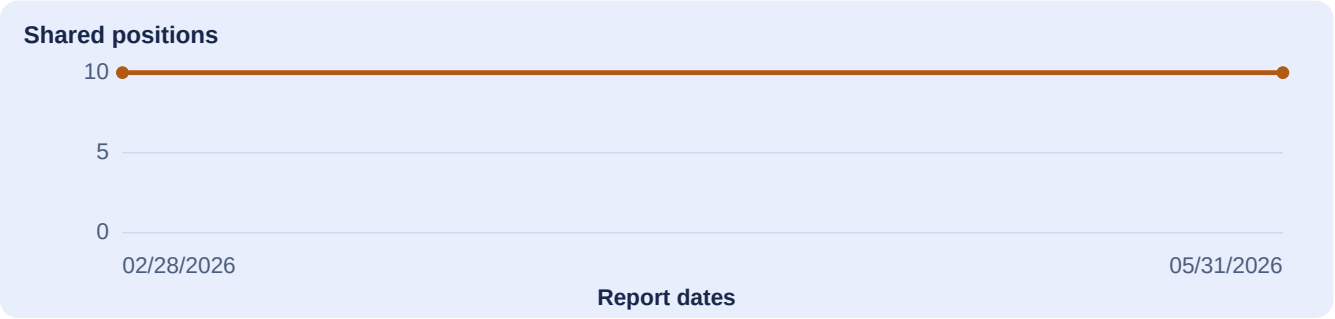
Largest shared positions

Security	SHLD	XDEF	Overlap
RHEINMETALL AG COMMON STOCK	5.76%	6.93%	5.76%
BAE SYSTEMS PLC COMMON STOCK	4.88%	7.28%	4.88%
THALES SA COMMON STOCK	4.27%	4.39%	4.27%

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 02/28/2026 to 05/31/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 99.65%. The filing dates are 59–60 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 -0.89 pp

Security	Overlap 02/28/2026	Overlap 05/31/2026	Change (pp)
Rheinmetall Aktiengesellschaft	6.78%	5.76%	-1.02
BAE SYSTEMS PLC	4.60%	4.88%	+0.28
Hensoldt AG	0.82%	1.06%	+0.25
SAAB Aktiebolag	4.06%	3.82%	-0.24
LEONARDO - SOCIETA PER AZIONI	4.15%	3.97%	-0.18
All other shared classes			+0.03

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	SHLD · SEC	XDEF · SEC
05/31/2026	26.81%	10	0002048251-26-006493	0000940400-26-028745
02/28/2026	27.70%	10	0002048251-26-003684	0000940400-26-015674