

Trading Compliance Analysis

Ex-Ante vs Ex-Post Comparison - 2025-11-19

Compliance Status Changes

Total Funds Analyzed: 2

Total Funds Traded: 2

Fund	Status Change	Viol. Before	Viol. After	Net Change
KNG	UNCHANGED	0	0	0
RDVI	UNCHANGED	1	1	0
Totals		1	1	0

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Detailed Comparison by Compliance Check

Compliance Check	KNG			RDVI		
	Before	After	Changed	Before	After	Changed
commodities_check	PASS	PASS	NO	PASS	PASS	NO
diversification_40act_check	PASS	PASS	NO	FAIL	FAIL	NO
diversification_IRS_check	PASS	PASS	NO	PASS	PASS	NO
gics_compliance	PASS	PASS	NO	PASS	PASS	NO
max_15pct_illiquid_sai	PASS	PASS	NO	PASS	PASS	NO
prospectus_80pct_policy	PASS	PASS	NO	PASS	PASS	NO
real_estate_check	PASS	PASS	NO	PASS	PASS	NO
twelve_d1a_other_inv_cos	PASS	PASS	NO	PASS	PASS	NO
twelve_d2_insurance_cos	PASS	PASS	NO	PASS	PASS	NO
twelve_d3_sec_biz	PASS	PASS	NO	PASS	PASS	NO

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Trade Activity

Trade Activity Summary

Fund	Asset Class	Total Net Assets	Total Assets	Trade Value	% of TNA	% of Assets	Ex-Ante MV	Ex-Post MV	Market Value Delta	Net Trade Value	Net Buy Value	Net Sell Value
KNG	Equity	0.00	0.00	14,911,776.00	0.00%	0.00%	3,463,583,046.34	3,478,494,822.34	14,911,776.00	14,911,776.00	14,911,776.00	0.00
	Options	0.00	0.00	19,058,460.00	0.00%	0.00%	0.00	-19,058,460.00	-19,058,460.00	-19,058,460.00	0.00	19,058,460.00
RDVI	Equity	0.00	0.00	2,507,127.92	0.00%	0.00%	2,444,974,156.74	2,447,481,284.66	2,507,127.92	0.00	0.00	0.00
	Options	0.00	0.00	3,656,720.00	0.00%	0.00%	0.00	-3,656,720.00	-3,656,720.00	-3,656,720.00	0.00	3,656,720.00

Trade Activity Details

Fund	Asset Class	Direction	Ticker	Quantity	Market Value
KNG	Equity	Net Buy		143,000.00	14,911,776.00
	Equity	Buy		81,200.00	8,150,856.00
	Equity	Buy		61,800.00	6,760,920.00
	Options	Net Sell		67,434.00	19,058,460.00
	Options	Sell	ALB US 12/19/25 C125	918.00	3,341,520.00
	Options	Sell	CAH US 12/19/25 C210	525.00	2,798,250.00
	Options	Sell	CHRW US 12/19/25 C150	659.00	1,746,350.00
	Options	Sell	EXPD US 12/19/25 C140	706.00	1,404,940.00
	Options	Sell	NUE US 12/19/25 C150	613.00	1,195,350.00
RDVI	Equity	Net Buy		16,000.00	0.00
	Options	Net Sell		344.00	3,656,720.00
	Options	Sell	SPXW US 11/28/25 C6640	344.00	3,656,720.00