# Portfolio overlap

## RNMN / SPAQ

| Overlap | Shared positions |
|---|---|
| 6.35% | 12 |

## RiverNorth Market Neutral ETF

Report dates 09/30/2026 | 96.08% NAV

Overlap / RNMN 6.40%

## Horizon Kinetics SPAC Active ETF

Report dates 09/30/2026 | 98.57% NAV

Overlap / SPAQ 23.77%

## Largest shared positions

| Security | RNMN | SPAQ | Overlap |
|---|---|---|---|
| Haymaker Acquisition Corp V | 1.40% | 3.30% | 1.40% |
| Yorkville International Capital | 1.39% | 3.47% | 1.39% |
| Space Asset Acquisition Corp | 1.24% | 4.01% | 1.24% |

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







5 matched portfolio dates from 06/30/2025 to 09/30/2026. Both filings use the same portfolio date. The minimum matched share of net assets is 92.04%. The filing dates are 52–59 days after the portfolio dates. This is filing lag. The archive does not establish an exact intraday release time.

# Largest changes

03/31/2026 / 09/30/2026 +0.21 pp

| Security | Overlap 03/31/2026 | Overlap 09/30/2026 | Change (pp) |
|---|---|---|---|
| Aldel Financial II Inc | 1.59% | 0.00% | -1.59 |
| Space Asset Acquisition Corp | 1.56% | 0.00% | -1.56 |
| Haymaker Acquisition Corp V | 0.00% | 1.40% | +1.40 |
| Yorkville International Capita | 0.00% | 1.39% | +1.39 |
| Space Asset Acquisition Corp | 0.00% | 1.24% | +1.24 |
| All other shared classes | | | -0.67 |

# 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 | RNMN · SEC | SPAQ · SEC |
|---|---|---|---|---|
| 09/30/2026 | 6.35% | 12 | 0001936157-26-000552 | 0001193125-26-478345 |
| 03/31/2026 | 6.14% | 14 | 0001936157-26-000277 | 0001193125-26-236572 |
| 12/31/2025 | 12.83% | 15 | 0001936157-26-000065 | 0000894189-26-005043 |
| 09/30/2025 | 18.41% | 13 | 0001936157-25-000081 | 0000894189-25-014671 |
| 06/30/2025 | 22.02% | 20 | 0001752724-25-210424 | 0001145549-25-055229 |