

Daily Compliance Report

January 18, 2026

Executive Summary

Net Asset Value: **\$2.00B** | Positions: **10** | Controls Tested: **7** | Status: **WARNING**
Results: **5** passed, **2** warnings, **0** breaches (71% pass rate)

Control Testing Results

Control	Type	Description	Actual	Limit	Status
LIQ_T7_001	LIQ	T+7 Liquidity	35.0%	gte 40.0000%	Warning
CONC_SECTOR_001	CONC	Sector Concentration - Technology	28.0%	lte 30.0000%	Warning
CONC_ISSUER_001	CONC	Single Issuer Concentration	7.5%	lte 10.0000%	Pass
LIQ_T1_001	LIQ	T+1 Liquidity	18.0%	gte 10.0000%	Pass
CASH_MIN_001	LIQ	Minimum Cash Buffer	3.2%	gte 2.0000%	Pass
EXP_NET_001	EXP	Net Exposure	72.0%	lte 100.0000%	Pass
EXP_GROSS_001	EXP	Gross Exposure	145.0%	lte 200.0000%	Pass

Commentary

Compliance review identified 2 warning(s) and 0 breach(es):

- T+7 Liquidity: approaching limit
- Sector Concentration - Technology: approaching limit

Top Holdings

Ticker	Name	Sector	Value	% NAV
AAPL	Apple Inc	Technology	\$15,000,000	0.8%
MSFT	Microsoft Corp	Technology	\$12,000,000	0.6%
NVDA	NVIDIA Corp	Technology	\$11,000,000	0.5%
JPM	JPMorgan Chase	Financial	\$9,500,000	0.5%
GOOGL	Alphabet Inc	Technology	\$8,500,000	0.4%