

Trading Compliance Analysis

Ex-Ante vs Ex-Post Comparison - 2025-11-21

Compliance Status Changes

Total Funds Analyzed: 2

Total Funds Traded: 2

Fund	Status Change	Viol. Before	Viol. After	Net Change
HE3B2	UNCHANGED	1	1	0
R21126	UNCHANGED	1	1	0
Totals		2	2	0

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Detailed Comparison by Compliance Check

Compliance Check	HE3B2			R21126		
	Before	After	Changed	Before	After	Changed
commodities_check	PASS	PASS	NO	PASS	PASS	NO
diversification_40act_check	PASS	PASS	NO	PASS	PASS	NO
diversification_IRS_check	PASS	PASS	NO	FAIL	FAIL	NO
gics_compliance	PASS	PASS	NO	PASS	PASS	NO
max_15pct_illiquid_sai	FAIL	FAIL	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
HE3B2	Equity	0.00	0.00	1,464,870.86	0.00%	0.00%	20,525,641.46	20,531,520.84	5,879.38	1,442,684.38	1,453,777.62	11,093.24
	Options	0.00	0.00	65,189.00	0.00%	0.00%	0.00	-65,189.00	-65,189.00	0.00	0.00	0.00
R21126	Equity	0.00	0.00	29,311.68	0.00%	0.00%	48,793,675.82	48,822,987.50	29,311.68	29,311.68	29,311.68	0.00

Trade Activity Details

Fund	Asset Class	Direction	Ticker	Quantity	Market Value
HE3B2	Equity	Net Buy		8,609.00	1,453,777.62
	Equity	Net Sell		50.00	11,093.24
	Equity	Buy		985.00	268,511.00
	Equity	Buy		394.00	135,536.00
	Equity	Buy		403.00	121,484.35
	Equity	Buy		303.00	91,348.44
	Equity	Buy		202.00	60,553.54
	Equity	Sell		24.00	4,363.44
	Equity	Sell		8.00	3,805.52
	Equity	Sell		1.00	673.41
R21126	Equity	Sell		3.00	617.58
	Equity	Sell		5.00	443.00
	Options	Net Sell		240.00	0.00
	Equity	Net Buy		186.00	29,311.68
	Equity	Buy		1.00	1,009.84
	Equity	Buy		4.00	904.84
	Equity	Buy		3.00	904.35