

## TRADING ADVISOR QUARTERLY CERTIFICATE OF COMPLIANCE

### *Quarterly Certification of Compliance*

Please check no.1 OR no.2 and add relevant dates (capitalized and undefined terms shall have the meaning ascribed to them in that certain Discretionary Trading Advisory Agreement entered into by and among the Trading Advisor and the Fund, effective as of September 22, 2022 (the “Agreement”):

1.  From July 1, 2024 to September 30, 2024, when managing the Managed Assets Account, the Trading Advisor remained in compliance with the terms and conditions of the Agreement, all applicable laws and regulations as well as with policies provided to the Fund pursuant to the Agreement.
2.  From July 1, 2024 to September 30, 2024, when managing the Managed Assets Account, the Trading Advisor was not in compliance with the terms and conditions of the Agreement, all applicable laws or regulations, or with policies provided to the Fund pursuant to the Agreement.

If you checked no.2, add relevant description of non-compliant events:

VÄRDE MANAGEMENT, LP  
acting through its general partner, Värde  
Management, Inc.

By: \_\_\_\_\_

  
Name: Kevin T. Medina

Title: Global Chief Compliance Officer