



22 June 2018

Dear Investor,

**ALMA CAPITAL INVESTMENT FUNDS:**

- **ALMA EIKOH JAPAN LARGE CAP EQUITY FUND**
- **ALMA HOTCHKIS & WILEY US LARGE CAP VALUE EQUITY FUND**
- **ALMA ZAZOVE GLOBAL CONVERTIBLE FUND**

**UK REPORTING FUND OBLIGATIONS**

**REPORTING PERIOD ENDED 31 DECEMBER 2017**

The share classes of Alma Eikoh Japan Large Cap Equity Fund, Alma Hotchkis & Wiley US Large Cap Value Equity Fund and Alma Zazove Global Convertible Fund listed in Appendix 1 are reporting funds for the reporting period ended 31 December 2017.

All share classes still in existence at 31 December 2017 and listed in Appendix 1 remain Reporting Funds at the date of this letter.

The Reporting Fund regime requires the provision of certain information regarding the income and distributions of each share class to investors for each reporting period. Please find at Appendix 2 the reporting information required in respect of the share classes listed in Appendix 1 for the reporting period ended 31 December 2017.

If you have any queries, please contact us.

Yours faithfully,

For and on behalf of Alma Capital Investment Funds

Henri Vernhes, Director

A handwritten signature in blue ink, appearing to be "H. Vernhes", is positioned below the name of the director.



## **Appendix 1**

The following share classes are reporting funds for the reporting period ended 31 December 2017:

### Alma Eikoh Japan Large Cap Equity Fund

1. I (GBP Hedged) Capital
2. I (GBP) Capital
3. I (JPY) Capital

### Alma Hotchkis & Wiley US Large Cap Value Equity Fund

4. I (USD) Capital

### Alma Zazove Global Convertible Fund

5. F (GBP) Distribution
6. F (GBP) Hedged Distribution



**Appendix 2**  
**Alma Capital Investment Funds**  
**Reporting period ended 31 December 2017**

	<i>Fund</i>	<i>Share Class</i>	<i>ISIN</i>	<i>Reporting Period</i>	<i>Distribution per share</i>	<i>Excess of reported income over amount actually distributed per unit</i>	<i>Dividend ex-date</i>	<i>Fund distribution date</i>
1	ALMA HOTCHKIS & WILEY US LRG CAP VAL EQ	I (USD) Cap	LU0963547111	01/01/17 - 31/12/17	0.0000	\$0.7095	n/a	30/06/2018
2	ALMA EIKOH JAPAN LARGE CAP EQUITY FUND	I (JPY) Cap	LU1013116519	01/01/17 - 31/12/17	0.0000	¥74.3525	n/a	30/06/2018
3	ALMA EIKOH JAPAN LARGE CAP EQUITY FUND	I (GBP Hedged) Cap	LU1013116949	01/01/17 - 31/12/17	0.0000	¥155.3023	n/a	30/06/2018
4	ALMA EIKOH JAPAN LARGE CAP EQUITY FUND	I (GBP) Cap	LU1152097108	01/01/17 - 31/12/17	0.0000	¥660.8170	n/a	30/06/2018
5	ALMA ZAZOVE GLOBAL CONVERTIBLE <sup>1</sup>	F (GBP) Hedged Dist	LU1494682427	01/01/17 - 31/12/17	0.0000	\$1.0145	n/a	30/06/2018
6	ALMA ZAZOVE GLOBAL CONVERTIBLE <sup>1</sup>	F (GBP) Dist	LU1523277900	01/01/17 - 31/12/17	0.0000	\$1.3805	n/a	30/06/2018

<sup>1</sup> Note: the above sub-funds are classed as 'bond funds' for the year ended 31 December 2017, and therefore the excess of reported income and any distributions should be treated as interest for UK income purposes.