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# Alma Platinum IV

**R.C.S. Luxembourg B-85.828**

**Audited Annual Report**

**as at 31 January 2024**

# Alma Platinum IV

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# Alma Platinum IV

## Management and Administration

### Registered Office

Alma Platinum IV  
11-13, boulevard de la Foire  
L-1528 Luxembourg  
Grand Duchy of Luxembourg

### Board of Directors

- Henri Vernhes, Founding partner and Chief Executive Officer, Alma Capital, 2 avenue Montespan, 75016 Paris, France
- Baptiste Fabre, Partner, Alma Capital Investment Management, 22-24 Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg
- Hervé Rietzler, Partner, Alma Capital Investment Management, 22-24 Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg
- Gilles Dupin, Independent Director, 32 boulevard Marcel Cahen, L-1311 Luxembourg, Grand Duchy of Luxembourg
- Hugues Delcourt, Independent Director, 17 Rue Louis XIV, L-1948 Luxembourg, Grand Duchy of Luxembourg

### Depository

CACEIS Investor Services Bank S.A.\*  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Grand Duchy of Luxembourg

### Administrative Agent, Paying Agent, Domiciliary Agent and Listing Agent

CACEIS Investor Services Bank S.A.\*  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Grand Duchy of Luxembourg

### Registrar and Transfer Agent

CACEIS Investor Services Bank S.A.\*  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Grand Duchy of Luxembourg

### Management Company

Alma Capital Investment Management  
22-24, boulevard Royal  
L-2449 Luxembourg  
Grand Duchy of Luxembourg  
(address changed as at 1 September 2023)

### Investment Managers<sup>1</sup>

State Street Global Advisors Limited  
20 Churchill Place, Canary Wharf  
London E14 5HJ  
United Kingdom

\* Refer to Note 19 for merger and name change during the year.

<sup>1</sup> In relation to certain Sub-Funds only, as further detailed in this report.

# Alma Platinum IV

## Management and Administration (continued)

Selwood Asset Management (France) SAS  
51, rue de Londres  
75008 Paris  
France

Oceanwood Capital Management LLP  
4 Albemarle Street  
London W1S 4GA  
United Kingdom  
(terminated on 14 September 2023)

Selwood Asset Management LLP  
15 Stratford Place  
London W1C 1BE  
United Kingdom

DLD Asset Management LP  
80 Broad ST  
New York, NY 10004  
United States of America  
(terminated on 11 January 2024)

CQS (UK) LLP  
One Strand  
London WC2N 5HR  
United Kingdom  
(terminated 20 March 2023)

MidOcean Credit Fund Management, L.P.  
320 Park Avenue  
Suite 1600  
New York, NY 10022  
United States of America

Alma Capital London Ltd  
30 Panton Street  
London  
SW1Y 4AJ  
United Kingdom  
(terminated on 30 January 2024)

Prudence Asset Management Pte. Ltd  
61 Robinson  
#08-01A, 61 Robinson Road  
Singapore 068893

**Portfolio Manager<sup>2</sup>**  
Winton Capital Management Limited  
Grove House  
27 Hammersmith Grove  
London W6 0NE  
United Kingdom

<sup>2</sup> In relation to the Sub-Fund Alma Platinum IV Systematic Alpha only, as further detailed in this report.

# Alma Platinum IV

## Management and Administration (continued)

### **Sub-Investment Managers<sup>3</sup>**

Magnetar Financial LLC  
1603 Orrington Avenue, 13<sup>th</sup> Floor  
Evanston, Illinois, 60601  
United States of America  
(terminated on 30 January 2024)

Millburn Ridgefield Corporation  
55 West 46th Street, 31<sup>st</sup> Floor  
New York, NY 10036  
United States of America  
(terminated on 30 January 2024)

Two Sigma Advisers, LP  
100 Avenue of the Americas, 16<sup>th</sup> Floor  
New York, NY 10013  
United States of America  
(terminated on 25 January 2024)

DLD Asset Management LP  
80 Broad ST  
New York, NY 10004  
United States of America  
(terminated on 30 January 2024)

Oceanwood Capital Management LLP  
4 Albemarle Street  
London W1S 4GA  
United Kingdom  
(terminated on 6 September 2023)

MY.Alpha Management HK Advisors Limited  
Chater House, Suites 809-810  
8 Connaught Road  
Central Hong Kong  
(terminated on 30 January 2024)

### **Investment Advisor<sup>3</sup>**

UBS Hedge Fund Solutions LLC  
600 Washington Boulevard  
Stamford, Connecticut  
United States of America  
(terminated on 30 January 2024)

### **Independent Auditor of the Company**

Ernst & Young S.A.  
35E, avenue John F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

### **Legal Adviser of the Company**

Elvinger Hoss Prussen  
*société anonyme*  
2, place Winston Churchill  
L-1340 Luxembourg  
Grand Duchy of Luxembourg

<sup>3</sup> In relation to the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives only, as further detailed in this report.

Capitalized terms used herein shall have the same meaning as in the prospectus of Alma Platinum IV applicable as at 31 January 2024 (the "Prospectus") unless the context requires otherwise.

# Alma Platinum IV

## Directors' Report

### **Corporate Governance**

The Board of Directors of the Company (the "Board") is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Company's affairs. The Company complies with all applicable rules and regulations.

### **Board Composition**

The Board is committed to maintaining an appropriate balance of skills, experience, independence and knowledge amongst its members. The Directors collectively demonstrate a breadth of investment knowledge and experience, business and financial skills and legal and regulatory familiarity which enables them to provide effective strategic leadership, oversight and proper governance of the Company.

Henri Vernhes, Director: co-founder and CEO of Alma Capital. Between 2000 and 2005, as Managing Director, he started and developed Merrill Lynch Investment Managers in France. He began his career as a manager at Banque Worms after having been an officer in the French Navy. Mr Vernhes graduated from the Institut d'Etudes Politiques of Paris and Paris IX Dauphine University.

Baptiste Fabre, Director: Mr Fabre joined Alma Capital in 2010. He is a Conducting Officer of Alma Capital Investment Management. Previously, he cofounded a fintech project, after working at Société Générale Corporate & Investment Banking in Paris and previously with BNP Paribas in India. Mr. Fabre graduated from the Institut d'Etudes Politiques de Paris and the London School of Economics.

Hervé Rietzler, Director: Mr Rietzler joined Alma Capital in 2012. He was previously a managing director and a member of the executive committee at RBS Switzerland, where he was in charge of equity derivatives and structured products for investors in Switzerland and France. Between 1996 and 2005, he worked at Merrill Lynch in London and Paris. He has started his career at Société Générale as equity derivatives products seller for Swiss clients. Mr Rietzler graduated from HEC in 1992. He has also served as an officer in the French Navy for military service.

Gilles Dupin, Independent Director: Mr Dupin was formerly the Chairman and CEO of Monceau Assurances group. He started his career as an insurance controller in the French Ministry of Finances. In 1986 he was appointed head of the Internal audit department of Gan Assurances, and then joined the Victoire Group as Corporate planning manager and finally got the responsibility of conducting the Belgian and Luxembourgish entities. He also served on the Board of Directors at April Group and La Française AM and is currently seating on the Board of Wafa Assurances (Morocco). Mr. Dupin graduated from the Ecole Polytechnique and from the Institut d'Etudes Politiques of Paris, and is a qualified actuary fellow of both the French and the Luxembourgish Institutes of Actuaries.

Hugues Delcourt, independent and non-executive member of the ACIM Board of Directors, has over 25 years of banking and asset management experience, with most of his career spent in Luxembourg. M. Hugues Delcourt is also formerly Managing Director of the BIL.

### **Board's Responsibilities**

The Board meets at least quarterly and may also meet also on an ad hoc basis as required. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties. The Board is responsible for the long-term success of the Company and recognises its responsibility to provide leadership, direction and control to the Company within a framework of prudent and effective controls which enables risk to be assessed and managed. The Chairman's main responsibility is to lead and manage the Board, encourage critical discussions and promote effective communication within the Board.

# Alma Platinum IV

## Directors' Report (continued)

### **Insurance**

The Company maintains appropriate Directors' and officers' liability insurance cover.

### **Delegation of Responsibilities**

The Board has delegated the investment management, distribution and administration of the Company and the Sub-Funds to the Management Company. The Management Company has delegated the management of the investment portfolio to the Investment Managers. The relevant Investment Managers or Sub-Investment Managers have direct responsibility for the decisions relating to the day-to-day running of the Sub-Funds. The Management Company has delegated its responsibilities for administrative services of the Company to CACEIS Investor Services Bank S.A. as Administrative Agent, which has responsibility for the administration of the Company's affairs including the calculation of the net asset value and preparation of the financial statements of the Company, subject to the overall supervision of the Directors and the Management Company. The Company has appointed CACEIS Investor Services Bank S.A. as Depositary of its assets, which has responsibility for safe-keeping of such assets, pursuant to the regulations. The Management Company has delegated transfer agent and share registration services to CACEIS Investor Services Bank S.A. The Management Company reports to the Board on a quarterly basis and by exception where necessary. Reporting is in place to ensure that the Board can effectively oversee the actions of its delegates.

### **Financial Reporting**

The Company prepares its financial statements under Luxembourg GAAP.

### **Remuneration**

Some Directors are paid fees which are submitted for approval by the Shareholders at the annual general meeting. The Board believes that the level of remuneration for those non-executive Directors who receive a fee properly reflects the time commitment and responsibilities of their roles.

### **Communication with Shareholders**

The Board is responsible for convening the annual general meeting and all other general meetings of the Company. Shareholders have the opportunity to, and are encouraged to attend and vote at general meetings. The Board has reporting procedures in place such that client communication with the Company or the Management Company is reported to the Board, including shareholder complaints. The Management Company is tasked with actively managing the relationship between the Company and its shareholders.

### **Report on the Sub-Funds**

The number of Sub-Funds (the "Sub-Funds" and individually the "Sub-Fund") in Alma Platinum IV has reduced to 5 with one launch and 4 terminations during the year to 31 January 2024.

The Sub-Funds of Alma Platinum IV cover a wide range of economic exposures: short term fixed income, bond, equity and commodities to both retail and institutional clients.

# Alma Platinum IV

## Directors' Report (continued)

### Alma Platinum IV Systematic Alpha

The investment objective of the Sub-Fund is to achieve long-term capital appreciation through compound growth by gaining exposure to global exchange-traded futures, forwards and options markets on commodities (including energies, base and precious metals and crops), equities and equity indices, bonds, short-term interest rates and currencies, all in accordance with Winton Capital Management Limited's proprietary investment strategy.

Date	31 January 2024				
Alma Platinum IV Systematic Alpha Sub-Fund's Net Assets	USD 108,635,946				
Share Class	R1C-A	R1C-C	R1C-E	R1C-G	R1C-N
Number of Shares	1.00	235.55	753.20	34.99	7.47
NAV per Share	EUR 11,864.79	CHF 11,393.17	EUR 13,480.87	GBP 13,871.89	NOK 112,619.49
Share Class	R1C-S	R1C-U	R5C-U		
Number of Shares	9.14	766.82	15.00		
NAV per Share	SGD 27,766.37	USD 15,608.74	GBP 12,836.87		
Share Class	R6C-E	R6C-G	R6C-U	I1C-C	I1C-E
Number of Shares	12.22	1,467.65	239.40	11,282.50	185,568.74
NAV per Share	EUR 11,931.43	GBP 13,112.23	USD 13,672.12	CHF 125.68	EUR 150.18
Share Class	I1D-G	I1C-G	I1C-U	I5C-U	R0C-E
Number of Shares	52.34	16,926.72	36,538.57	1,461.53	247.36
NAV per Share	GBP 135.78	GBP 152.34	USD 170.57	USD 137.67	EUR 13,061.61
Share Class	R0C-G	R0C-U	I5D-G		
Number of Shares	266.11	275.46	582.82		
NAV per Share	GBP 13,556.79	USD 13,184.80	GBP 123.42		

### Alma Platinum IV Selwood Market Neutral Credit

The Investment Objective of the Sub-Fund is to achieve positive risk-adjusted returns to investors primarily through opportunistic investments in credit markets. To achieve the Investment Objective, Selwood Asset Management LLP (the "Investment Manager") will seek to identify long and short investments in financial instruments referencing credit indices and corporate issuers, while following a market neutral approach. The Sub-Fund mainly invests in Europe and North America but may also invest a portion of its assets globally.

Date	31 January 2024				
Alma Platinum IV Selwood Market Neutral Credit Sub-Fund's Net Assets	EUR 52,386,651				
Share Class	R1C-E	R1C-U	I1C-E	I1C-G	I1C-U
Number of Shares	456.37	67.00	20,947.41	23.84	616.27
NAV per Share	EUR 1,176.14	USD 1,322.79	EUR 1,195.06	GBP 1,158.29	USD 1,335.63
Share Class	I2C-E	I2C-U	I2C-G		
Number of Shares	11,599.54	10,339.12	150.07		
NAV per Share	EUR 1,244.55	USD 1,184.27	GBP 1,333.25		



# Alma Platinum IV

## Directors' Report (continued)

### Alma Platinum IV Selwood Euro High Grade

The Investment Objective of the Sub-Fund is capital appreciation primarily through investments in European investment grade credit instruments. To achieve the Investment Objective, Selwood Asset Management (France) SAS aims to provide exposure to a diversified long portfolio of investment grade, European corporate issuers through investments mainly in senior tranches of CDS index-related instruments. Furthermore, the Investment Manager seeks to limit downside risk by investing in deep out-of-the-money payer options on CDS indices referencing investment grade European entities. The Sub-Fund mainly invests in Europe but may also invest a portion of its assets globally. Derivative instruments (including both exchange-traded and over-the-counter derivatives, such as swaps, futures and options) may be used by the Sub-Fund for investment and hedging purposes.

Date	31 January 2024		
Alma Platinum IV Selwood Euro High Grade			
Sub-Fund's Net Assets	EUR 37,477,653		
Share Class	I1C-E	I2C-E	I2D-E
Number of Shares	17,775.41	69,040.00	300,000.00
NAV per Share	EUR 96.17	EUR 97.63	EUR 96.76

### Alma Platinum IV MidOcean Absolute Return Credit

The Investment Objective of the Sub-Fund is to seek capital appreciation by generating stable, absolute returns. To achieve the Investment Objective, MidOcean Credit Fund Management, L.P. will seek to identify long and short credit-driven investments in financial instruments of corporate issuers. The Investment Manager will apply relative value asset selection and fundamental credit analysis principles when evaluating investments. The Fund mainly invests in U.S. dollar denominated securities of corporations based in the U.S. but may also invest a portion of its assets globally. Investments will be made in both investment grade and non-investment grade assets including distressed securities (which are not expected to exceed 10% of the Sub-Fund's Net Asset Value) with a core focus on crossover credit assets.

Date	31 January 2024	
Alma Platinum IV MidOcean Absolute Return Credit		
Sub-Fund's Net Assets	USD 95,158,363	
Share Class	I1C-U	I2C-E
Number of Shares	102,168.33	621,635.89
NAV per Share	USD 132.34	EUR 120.90

# Alma Platinum IV

## Directors' Report (continued)

### Alma Platinum IV Prudence Asia Credit

The Investment Objective of the Sub-Fund is capital appreciation. To achieve the Investment Objective, Prudence Asset Management Pte. Ltd. intends to invest in debt instruments and publicly-traded equities issued by companies with significant business exposure to Asia. Derivative instruments (including both exchange-traded and over-the-counter derivatives, such as swaps, futures, forwards and options) may be used by the Sub-Fund for investment and hedging purposes. By using such derivative instruments, the Sub-Fund itself can be economically leveraged and could therefore be subject to an accelerated increase or decrease of the Net Asset Value of the Sub-Fund (relative to the increase or decrease in value of the assets to which the derivative instruments relate). Derivatives are typically unfunded instruments. If the Sub-Fund is investing extensively using unfunded derivatives, a significant proportion of the assets of the Sub-Fund may be invested in cash, government bonds and Money Market Instruments.

Date	31 January 2024	
Alma Platinum IV Prudence Asia Credit Sub-Fund's Net Assets	USD 63,375,838	
Share Class	I1C-U	I2C-E
Number of Shares	20.00	522,825.00
NAV per Share	USD 105.87	EUR 105.54

The Board of Directors

Luxembourg, 5 April 2024

***While every effort is made to ensure the accuracy of this report, should there be any material differences with the data expressed in the Prospectus and/or Product Annex, the latter will prevail.***

## Independent auditor's report

To the Shareholders  
Alma Platinum IV  
11-13, boulevard de la Foire  
L-1528 Luxembourg  
Grand-Duchy of Luxembourg

### Opinion

We have audited the financial statements of Alma Platinum IV and of each of its sub-funds (the "Fund"), which comprise the Statement of Net Assets and the Statement of Investments as at 31 January 2024, and the Statement of Operations and Changes in Net Assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at 31 January 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

### Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

### **Responsibilities of the Board of Directors of the Fund for the financial statements**

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and of each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

### **Responsibilities of the “réviseur d'entreprises agréé” for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the “réviseur d'entreprises agréé” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.

- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds except for the sub-funds where a decision or an intention to close exists to cease to continue as a going concern.
- In respect of a sub-fund where a decision or an intention to close exists, we conclude on the appropriateness of the Board of Directors of the Fund's use of the non-going concern basis of accounting. We also evaluate the adequacy of the disclosures describing the non-going basis of accounting and reasons for its use. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé".
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young  
Société anonyme  
Cabinet de révision agréé



Isabelle Nicks

Luxembourg, 5 April 2024

# Alma Platinum IV

## Statement of Net Assets as at 31 January 2024

		Alma Platinum IV Systematic Alpha	Alma Platinum IV Selwood Market Neutral Credit	Alma Platinum IV Selwood Euro High Grade
	Note	USD	EUR	EUR
<b>ASSETS</b>				
Investment portfolio at market value		83,148,676	29,440,460	33,563,172
Options (long position) at market value	(11)	0	0	10,885
Cash at bank		24,883,938	19,815,559	1,039,372
Amounts receivable on sales on investments		0	0	0
Amounts receivable on subscriptions		4,850,000	0	0
Amounts receivable on swaptions		0	180,796	0
Interest receivable on swaps		0	483,307	221,667
Interest and dividends receivable, net		443	57,263	103,580
Interest receivable on CFDs	(11)	0	11,223	0
Net unrealised gain on futures	(10)	1,502,812	0	0
Net unrealised gain on swaps	(7,8)	0	3,132,581	6,224,760
Net unrealised gain on CFDs	(11)	0	0	0
Other assets		0	0	0
<b>TOTAL ASSETS</b>		<b>114,385,869</b>	<b>53,121,189</b>	<b>41,163,436</b>
<b>LIABILITIES</b>				
Bank overdraft		550,730	265,042	3,609,970
Amounts payable on purchase of investments		4,437,253	0	0
Interest payable on swaps		0	0	11,667
Interest payable on CFDs		0	0	0
Net unrealised loss on forward foreign exchange contracts	(9)	20,133	1,052	0
Net unrealised loss on futures	(10)	0	0	0
Net unrealised loss on swaps	(7,8)	0	0	0
Management fee payable	(4)	95,204	178,291	27,395
Performance fee payable	(6)	454,382	0	0
Taxes and expenses payable		192,174	290,153	36,751
Other liabilities		47	0	0
<b>TOTAL LIABILITIES</b>		<b>5,749,923</b>	<b>734,538</b>	<b>3,685,783</b>
<b>TOTAL NET ASSETS</b>		<b>108,635,946</b>	<b>52,386,651</b>	<b>37,477,653</b>

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Margin posted is included under the caption "Cash at bank" for the Sub-Fund Alma Platinum IV Platinum Selwood Market Neutral Credit.

# Alma Platinum IV

## Statement of Net Assets (continued) as at 31 January 2024

		Alma Platinum IV MidOcean Absolute Return Credit	Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)	Combined
	Note	USD	USD	EUR
<b>ASSETS</b>				
Investment portfolio at market value		90,744,528	53,262,144	272,122,479
Options (long position) at market value	(11)	178,176	0	174,914
Cash at bank		6,234,795	3,469,739	52,697,023
Amounts receivable on sales on investments		347,980	11,025,745	10,470,633
Amounts receivable on subscriptions		0	0	4,464,902
Amounts receivable on swaptions		0	0	180,796
Interest receivable on swaps		72,481	0	771,700
Interest and dividends receivable, net		1,980,801	694,875	2,624,474
Interest receivable on CFDs	(11)	0	0	11,223
Net unrealised gain on futures	(10)	0	0	1,383,486
Net unrealised gain on swaps	(7,8)	0	0	9,357,341
Net unrealised gain on CFDs	(11)	107,246	0	98,730
Other assets		0	123	112
<b>TOTAL ASSETS</b>		<b>99,666,007</b>	<b>68,452,626</b>	<b>354,357,813</b>
<b>LIABILITIES</b>				
Bank overdraft		0	4,230,646	8,276,739
Amounts payable on purchase of investments		1,949,905	0	5,880,007
Interest payable on swaps		45,651	11,667	64,434
Interest payable on CFDs		334,111	0	307,582
Net unrealised loss on forward foreign exchange contracts	(9)	1,403	79,869	94,405
Net unrealised loss on futures	(10)	0	195,078	179,588
Net unrealised loss on swaps	(7,8)	1,092,815	173,265	1,165,551
Management fee payable	(4)	123,873	42,954	446,911
Performance fee payable	(6)	669,999	274,848	1,288,128
Taxes and expenses payable		220,266	61,711	763,407
Other liabilities		69,621	6,750	70,350
<b>TOTAL LIABILITIES</b>		<b>4,507,644</b>	<b>5,076,788</b>	<b>18,537,102</b>
<b>TOTAL NET ASSETS</b>		<b>95,158,363</b>	<b>63,375,838</b>	<b>335,820,711</b>

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Margin posted is included under the caption "Cash at bank" for the Sub-Fund Alma Platinum IV Platinum Selwood Market Neutral Credit.

# Alma Platinum IV

Key Figures as at 31 January 2024

	Alma Platinum IV Systematic Alpha	Alma Platinum IV Selwood Market Neutral Credit	Alma Platinum IV Selwood Euro High Grade
	USD	EUR	EUR
<b>Net asset value per share</b>			
R1C-A	11,864.79	-	-
R1C-C	11,393.17	-	-
R1C-E	13,480.87	1,176.14	-
R1C-G	13,871.89	-	-
R1C-N	112,619.49	-	-
R1C-S	27,766.37	-	-
R1C-U	15,608.74	1,322.79	-
R5C-U	12,836.87	-	-
R6C-E	11,931.43	-	-
R6C-G	13,112.23	-	-
R6C-U	13,672.12	-	-
I1C-C	125.68	-	-
I1C-E	150.18	1,195.06	96.17
I1C-G	152.34	1,158.29	-
I1C-U	170.57	1,335.63	-
I1D-G	135.78	-	-
I2C-E	-	1,244.55	97.63
I2D-E	-	-	96.76
I2C-G	-	1,333.25	-
I2C-U	-	1,184.47	-
I5C-U	137.67	-	-
I5D-G	123.42	-	-
R0C-E	13,061.61	-	-
R0C-G	13,556.79	-	-
R0C-U	13,184.80	-	-
<b>Number of shares outstanding</b>			
R1C-A	1.00	-	-
R1C-C	235.55	-	-
R1C-E	753.20	456.37	-
R1C-G	34.99	-	-
R1C-N	7.47	-	-
R1C-S	9.14	-	-
R1C-U	766.82	67.00	-
R5C-U	15.00	-	-
R6C-E	12.22	-	-
R6C-G	1,467.65	-	-
R6C-U	239.40	-	-
I1C-C	11,282.50	-	-
I1C-E	185,568.74	20,947.41	17,775.41
I1C-G	16,926.72	23.85	-
I1C-U	36,528.57	616.27	-
I1D-G	52.34	-	-
I2C-E	-	11,599.54	69,040.00
I2D-E	-	-	300,000.00
I2C-G	-	150.07	-
I2C-U	-	10,339.12	-
I5C-U	1,461.53	-	-
I5D-G	582.82	-	-
R0C-E	247.36	-	-
R0C-G	266.11	-	-
R0C-U	275.46	-	-



# Alma Platinum IV

Key Figures as at 31 January 2024 (continued)

	<b>Alma Platinum IV MidOcean Absolute Return Credit</b>	<b>Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)</b>
	<b>USD</b>	<b>USD</b>
<b>Net asset value per share</b>		
I1C-U	132.34	105.87
I2C-E	120.90	105.54
<b>Number of shares outstanding</b>		
I1C-U	102,168.33	20.00
I2C-E	621,635.89	552,825.00

# Alma Platinum IV

## Statement of Operations and Changes in Net Assets for the Year ended 31 January 2024

		Alma Platinum IV Systematic Alpha	Alma Platinum IV Selwood Market Neutral Credit	Alma Platinum IV UBS Multi Strategy Alternatives (liquidated on 30/01/2024)
	Note	USD	EUR	EUR
<b>NET ASSETS AT THE BEGINNING OF THE YEAR</b>		<b>193,863,265</b>	<b>162,639,699</b>	<b>154,716,852</b>
<b>INCOME</b>				
Dividends on shares, net		0	0	286,690
Interest on bonds / CFD's bonds		3,649,399	1,158,507	158,781
Bank interest		1,738,352	1,232,216	2,275,775
Interest on swaps, net		0	15,224,491	0
Subscription taxes		0	0	17
Other income		8	148	749,054
<b>TOTAL INCOME</b>		<b>5,387,579</b>	<b>17,615,362</b>	<b>3,470,317</b>
<b>EXPENSES</b>				
Management fee	(4)	1,240,242	1,220,877	1,957,386
Performance fee	(6)	1,582,043	1,337,176	1,698,152
Administrative expenses	(5)	232,395	165,645	183,263
Subscription tax	(3)	38,486	11,510	13,240
Bank charges		50,493	0	94,735
Interest paid		54,925	219,447	34,852
Interest on swaps, net		0	0	345,393
Interest paid on CFDs		0	0	4,307,981
Liquidation fee*		0	0	75,000
Other charges		208,989	511,681	299,564
<b>TOTAL EXPENSES</b>		<b>3,407,573</b>	<b>3,466,336</b>	<b>9,009,566</b>
<b>NET INCOME / (LOSS) FROM INVESTMENTS</b>		<b>1,980,186</b>	<b>14,149,026</b>	<b>(5,539,249)</b>
Net realised gain / (loss) on sales of investments		2,923,334	(2,314,384)	(2,136,408)
Net realised gain / (loss) on CFDs		0	0	12,877,597
Net realised gain / (loss) on swaps		0	(4,581,385)	(18,093)
Net realised gain / (loss) on options		0	(1,617,125)	(478,906)
Net realised gain / (loss) on forward foreign exchange contracts		883,449	735,729	1,006,095
Net realised gain / (loss) on futures		895,995	0	(414,360)
Net realised gain / (loss) on foreign exchange		(83,118)	612,154	(217,904)
<b>NET REALISED GAIN / (LOSS)</b>		<b>6,599,846</b>	<b>6,984,015</b>	<b>5,078,772</b>
Change in net unrealised appreciation / (depreciation) on investments		3,127,988	2,680,409	1,699,152
Change in net unrealised appreciation / (depreciation) on futures		2,248,677	0	84,472
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		(173,445)	68,379	(618,133)
Change in net unrealised appreciation / (depreciation) on CFDs		0	0	(1,785,865)
Change in net unrealised appreciation / (depreciation) on swaps		0	1,975,449	(15,671)
Change in net unrealised appreciation / (depreciation) on options		0	290,250	243,762
<b>NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>11,803,066</b>	<b>11,998,502</b>	<b>4,686,489</b>
<b>EVOLUTION OF THE CAPITAL</b>				
Subscriptions of shares		21,939,618	22,516,793	7,542,795
Redemptions of shares		(118,970,003)	(144,768,343)	(166,946,136)
Currency translation		0	0	0
<b>NET ASSETS AT THE END OF THE YEAR</b>		<b>108,635,946</b>	<b>52,386,651</b>	<b>0</b>

\* Includes mainly a cash retainer and provision for liquidation fees

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

# Alma Platinum IV

## Statement of Operations and Changes in Net Assets (continued) for the Year ended 31 January 2024

		Alma Platinum IV CQS Asian Macro (liquidated on 20/03/2023)	Alma Platinum IV DLD Convertible Arbitrage (liquidated on 11/01/2024)	Alma Platinum IV Selwood Euro High Grade
	Note	USD	USD	EUR
<b>NET ASSETS AT THE BEGINNING OF THE YEAR</b>		<b>56,903,799</b>	<b>172,866,465</b>	<b>32,442,186</b>
<b>INCOME</b>				
Dividends on shares, net		0	0	0
Interest on bonds / CFD's bonds		0	650,900	136,191
Bank interest		35,410	1,006,348	44,263
Interest on swaps, net		0	0	1,795,028
Subscription taxes		0	0	0
Other income		0	0	164
<b>TOTAL INCOME</b>		<b>35,410</b>	<b>1,657,248</b>	<b>1,975,646</b>
<b>EXPENSES</b>				
Management fee	(4)	73,734	969,206	48,563
Performance fee	(6)	0	0	0
Administrative expenses	(5)	8,624	152,119	56,567
Subscription tax	(3)	784	11,476	3,500
Bank charges		13,811	459,244	0
Interest paid		988	37,540	87,661
Interest on swaps, net		0	2,829,131	0
Interest paid on CFDs		0	4,387,624	0
Liquidation fee*		94,000	50,000	0
Other charges		12,439	118,727	121,317
<b>TOTAL EXPENSES</b>		<b>204,380</b>	<b>9,015,067</b>	<b>317,608</b>
<b>NET INCOME / (LOSS) FROM INVESTMENTS</b>		<b>(168,970)</b>	<b>(7,357,819)</b>	<b>1,658,038</b>
Net realised gain / (loss) on sales of investments		799,595	3,661,002	(230,745)
Net realised gain / (loss) on CFDs		0	10,390,563	0
Net realised gain / (loss) on swaps		0	(116,908)	(1,481,052)
Net realised gain / (loss) on options		(606,565)	(3,357,381)	(244,380)
Net realised gain / (loss) on forward foreign exchange contracts		(150,938)	(342,639)	(34)
Net realised gain / (loss) on futures		(682,320)	0	0
Net realised gain / (loss) on foreign exchange		210,406	(175,145)	(253)
<b>NET REALISED GAIN / (LOSS)</b>		<b>(598,792)</b>	<b>2,701,673</b>	<b>(298,426)</b>
Change in net unrealised appreciation / (depreciation) on investments		(1,816,448)	1,635,266	1,289,129
Change in net unrealised appreciation / (depreciation) on futures		(213,100)	0	0
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		152,701	(999,686)	0
Change in net unrealised appreciation / (depreciation) on CFDs		0	(9,180,668)	0
Change in net unrealised appreciation / (depreciation) on swaps		0	(97,047)	1,903,586
Change in net unrealised appreciation / (depreciation) on options		578,365	1,377,030	17,925
<b>NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>(1,897,274)</b>	<b>(4,563,432)</b>	<b>2,912,214</b>
<b>EVOLUTION OF THE CAPITAL</b>				
Subscriptions of shares		1,238,321	490,830	4,283,698
Redemptions of shares		(56,244,846)	(168,793,863)	(2,160,445)
Currency translation		0	0	0
<b>NET ASSETS AT THE END OF THE YEAR</b>		<b>0</b>	<b>0</b>	<b>37,477,653</b>

\* Includes mainly a cash retainer and provision for liquidation fees

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

# Alma Platinum IV

## Statement of Operations and Changes in Net Assets (continued) for the Year ended 31 January 2024

	Note	Alma Platinum IV Oceanwood Opportunities (liquidated on 14/09/2023) EUR	Alma Platinum IV MidOcean Absolute Return Credit USD	Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023) USD	Combined EUR
<b>NET ASSETS AT THE BEGINNING OF THE YEAR</b>		<b>154,284,424</b>	<b>158,155,760</b>	<b>0</b>	<b>1,039,776,075</b>
<b>INCOME</b>					
Dividends on shares, net		2,594,584	0	0	2,881,274
Interest on bonds / CFD's bonds		1,015,704	9,769,359	1,225,477	16,549,860
Bank interest		413,447	709,093	174,737	7,338,718
Interest on swaps, net		127,295	2,690,514	0	19,623,697
Subscription taxes		0	0	0	17
Other income		212,748	0	487	962,570
<b>TOTAL INCOME</b>		<b>4,363,778</b>	<b>13,168,966</b>	<b>1,400,701</b>	<b>47,356,136</b>
<b>EXPENSES</b>					
Management fee	(4)	669,736	1,236,929	206,777	7,327,529
Performance fee	(6)	0	669,999	274,848	5,361,579
Administrative expenses	(5)	114,431	155,797	39,374	1,061,502
Subscription tax	(3)	8,141	13,144	3,444	98,379
Bank charges		6,007	34,467	578	614,982
Interest paid		393,763	31,168	8,285	858,076
Interest on swaps, net		0	0	36,667	2,983,642
Interest paid on CFDs		207,785	0	0	8,555,006
Liquidation fee*		500,000	0	0	707,566
Other charges		172,514	128,599	52,068	1,584,544
<b>TOTAL EXPENSES</b>		<b>2,072,377</b>	<b>2,270,103</b>	<b>622,041</b>	<b>29,152,805</b>
<b>NET INCOME / (LOSS) FROM INVESTMENTS</b>		<b>2,291,401</b>	<b>10,898,863</b>	<b>778,660</b>	<b>18,203,331</b>
Net realised gain / (loss) on sales of investments		(7,237,449)	(38,487)	1,574,909	(3,706,923)
Net realised gain / (loss) on CFDs		(8,419,776)	2,093,109	0	15,950,269
Net realised gain / (loss) on swaps		0	(6,217,831)	6,679	(11,906,132)
Net realised gain / (loss) on options		31,326	(255,979)	0	(6,193,941)
Net realised gain / (loss) on forward foreign exchange contracts		(199,739)	(3,508,364)	(40,708)	(1,366,303)
Net realised gain / (loss) on futures		(10,080)	0	(5,149)	(232,471)
Net realised gain / (loss) on foreign exchange		389,229	(303,240)	(101,508)	366,559
<b>NET REALISED GAIN / (LOSS)</b>		<b>(13,155,088)</b>	<b>2,668,071</b>	<b>2,212,883</b>	<b>11,114,389</b>
Change in net unrealised appreciation / (depreciation) on investments		2,922,546	3,924,383	1,831,309	16,602,742
Change in net unrealised appreciation / (depreciation) on futures		18,590	0	(195,078)	1,797,422
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		(872,537)	(49,120)	(79,869)	(2,480,444)
Change in net unrealised appreciation / (depreciation) on CFDs		925,519	(1,102,895)	0	(10,327,378)
Change in net unrealised appreciation / (depreciation) on swaps		0	856,158	(173,265)	4,402,693
Change in net unrealised appreciation / (depreciation) on options		0	(278,583)	0	2,095,607
<b>NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>(10,160,970)</b>	<b>6,018,014</b>	<b>3,595,980</b>	<b>23,205,031</b>
<b>EVOLUTION OF THE CAPITAL</b>					
Subscriptions of shares		11,914,831	5,503,498	59,779,858	128,147,300
Redemptions of shares		(156,038,285)	(74,518,909)	0	(855,209,063)
Currency translation		0	0	0	(98,632)
<b>NET ASSETS AT THE END OF THE YEAR</b>		<b>0</b>	<b>95,158,363</b>	<b>63,375,838</b>	<b>335,820,711</b>

\* Includes mainly a cash retainer and provision for liquidation fees

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

# Alma Platinum IV

## Statistics

	Alma Platinum IV Systematic Alpha	Alma Platinum IV Selwood Market Neutral Credit	Alma Platinum IV UBS Multi Strategy Alternatives (liquidated on 30/01/2024)
	USD	EUR	EUR
<b>Total Net Asset Value</b>			
31 January 2024	108,635,946	52,386,651	-
31 January 2023	193,863,265	162,639,699	154,716,852
31 January 2022	87,977,463	259,909,825	311,178,032
<b>NAV per share at the end of the year / period</b>			
<b>31 January 2024</b>			
R1C-A	11,864.79	-	-
R1C-C	11,393.17	-	-
R1C-E	13,480.87	1,176.14	-
R1C-G	13,871.89	-	-
R1C-N	112,619.49	-	-
R1C-S	27,766.37	-	-
R1C-U	15,608.74	1,322.79	-
R5C-U	12,836.87	-	-
R6C-E	11,931.43	-	-
R6C-G	13,112.23	-	-
R6C-U	13,672.12	-	-
I1C-C	125.68	-	-
I1C-E	150.18	1,195.06	-
I1C-G	152.34	1,158.29	-
I1C-U	170.57	1,335.63	-
I1D-G	135.78	-	-
I2C-E	-	1,244.55	-
I2C-G	-	1,333.25	-
I2C-U	-	1,184.47	-
I5C-U	137.67	-	-
I5D-G	123.42	-	-
R0C-E	13,061.61	-	-
R0C-G	13,556.79	-	-
R0C-U	13,184.80	-	-
<b>31 January 2023</b>			
R1C-A	10,769.54	-	-
R1C-C	10,524.21	-	-
R1C-E	12,216.73	1,068.39	-
R1C-G	12,403.93	-	-
R1C-N	101,640.76	-	-
R1C-S	25,052.64	-	-
R1C-U	13,904.64	1,187.24	-
R5C-G	10,927.85	-	-
R5C-U	11,435.50	-	-
R6C-E	10,748.90	-	-
R6C-G	11,650.73	-	-
R6C-U	12,106.47	-	-
I1C-C	115.39	-	-
I1C-E	135.10	1,081.79	-
I1C-G	135.26	1,036.95	-
I1C-U	150.81	1,193.20	-
I1D-G	120.53	-	-
I2C-E	-	1,123.26	-
I2C-G	-	1,192.44	-

# Alma Platinum IV

## Statistics (continued)

	Alma Platinum IV Systematic Alpha	Alma Platinum IV Selwood Market Neutral Credit	Alma Platinum IV UBS Multi Strategy Alternatives (liquidated on 30/01/2024)
	USD	EUR	EUR
I2C-U	-	1,053.99	-
I4C-E	-	-	91.28
I5C-G	109.19	-	-
I5C-U	121.87	-	-
I5D-G	109.59	-	-
R0C-E	11,767.42	-	-
R0C-G	12,049.42	-	-
R0C-U	11,675.36	-	-
I0C-E	-	-	9,147.99
<b>31 January 2022</b>			
R1C-A	9,459.26	-	-
R1C-C	9,251.74	-	-
R1C-E	10,720.95	1,084.75	-
R1C-G	10,721.12	-	-
R1C-N	87,813.51	-	-
R1C-S	21,663.28	-	-
R1C-U	12,046.48	1,166.39	-
R5C-G	9,446.20	-	-
R5C-U	9,904.67	-	-
R6C-C	8,686.17	-	-
R6C-E	9,398.41	-	-
R6C-G	10,043.92	-	-
R6C-U	10,456.62	-	-
I1C-C	101.01	-	-
I1C-E	118.07	1,092.96	-
I1C-G	116.67	1,037.17	-
I1C-U	130.26	1,167.38	-
I1D-G	103.92	-	-
I2C-E	-	1,133.67	-
I2C-U	-	1,030.87	-
I3C-E	-	1,196.28	-
I4C-E	-	-	96.04
I5C-G	94.17	-	-
I5C-J	-	-	9,737.92
I5C-U	105.30	-	-
I5D-G	94.59	-	-
R0C-E	10,282.67	-	-
R0C-G	10,392.67	-	-
R0C-U	10,099.42	-	-
I0C-E	-	-	9,621.12

# Alma Platinum IV

## Statistics (continued)

	Alma Platinum IV CQS Asian Macro (liquidated on 20/03/2023)	Alma Platinum IV DLD Convertible Arbitrage (liquidated on 11/01/2024)	Alma Platinum IV Selwood Euro High Grade
	USD	USD	EUR
<b>Total Net Asset Value</b>			
31 January 2024	-	-	37,477,653
31 January 2023	56,903,799	172,866,465	32,442,186
31 January 2022	44,273,215	177,789,590	38,817,865
<b>NAV per share at the end of the year / period</b>			
<b>31 January 2024</b>			
I1C-E	-	-	96.17
I2C-E	-	-	97.63
I2D-E	-	-	96.76
<b>31 January 2023</b>			
I1C-C	-	90.88	-
I1C-E	-	91.55	88.97
I1C-U	104.65	94.23	-
I1C-G	-	91.77	-
I2C-E	102.26	91.93	90.08
I2D-E	-	-	89.28
I2C-U	104.54	94.60	-
<b>31 January 2022</b>			
I1C-C	-	100.03	-
I1C-E	-	100.28	97.00
I1C-U	93.70	100.75	-
I1C-G	-	98.99	-
I2C-E	92.53	100.45	97.95
I2D-E	-	-	97.09
I2C-U	93.04	100.81	-

# Alma Platinum IV

## Statistics (continued)

	Alma Platinum IV Oceanwood Opportunities (liquidated on 14/09/2023) EUR	Alma Platinum IV MidOcean Absolute Return Credit USD	Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023) USD
<b>Total Net Asset Value</b>			
31 January 2024	-	95,158,363	63,375,838
31 January 2023	154,284,424	158,155,760	-
31 January 2022	71,697,511	133,211,493	-
<b>NAV per share at the end of the year / period</b>			
<b>31 January 2024</b>			
I1C-U	-	132.34	105.87
I2C-E	-	120.90	105.54
<b>31 January 2023</b>			
I1C-C	100.21	-	-
I1C-E	102.17	-	-
I1C-G	-	110.36	-
I1C-U	-	124.20	-
I2C-E	-	114.18	-
I3C-E	101.32	-	-
I4C-E	97.94	-	-
I4C-U	102.08	-	-
<b>31 January 2022</b>			
I1C-E	103.40	112.14	-
I1C-G	-	111.44	-
I1C-U	-	124.36	-
I2C-E	-	116.43	-
I3C-E	103.30	-	-
I4C-E	99.32	-	-
I4C-U	101.07	-	-



# Alma Platinum IV

## Alma Platinum IV Systematic Alpha

### Statement of Investments

as at 31 January 2024

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Great Britain</b>					
Db Ld 0% 12.03.29 Cert/Fxstpsaf	42	USD	4,617,879	9,238,847	8.50
			<b>4,617,879</b>	<b>9,238,847</b>	<b>8.50</b>
<b>Total - Bonds</b>			<b>4,617,879</b>	<b>9,238,847</b>	<b>8.50</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>4,617,879</b>	<b>9,238,847</b>	<b>8.50</b>
<b>Transferable securities dealt in on another regulated market</b>					
<b>Certificate of Deposit</b>					
<b>Great Britain</b>					
Td Ldn 0% 23-02.02.24 Cd	2,000,000	USD	1,926,757	1,999,384	1.84
			<b>1,926,757</b>	<b>1,999,384</b>	<b>1.84</b>
<b>Total - Certificate of Deposit</b>			<b>1,926,757</b>	<b>1,999,384</b>	<b>1.84</b>
<b>Commercial Paper</b>					
<b>Finland</b>					
Op Corp 0% 23-12.02.24 Cp	1,000,000	USD	947,908	998,278	0.92
			<b>947,908</b>	<b>998,278</b>	<b>0.92</b>
<b>Total - Commercial Paper</b>			<b>947,908</b>	<b>998,278</b>	<b>0.92</b>
<b>Total - Transferable securities dealt in on another regulated market</b>			<b>2,874,665</b>	<b>2,997,662</b>	<b>2.76</b>
<b>Financial Instruments</b>					
<b>Certificate of Deposit</b>					
<b>Belgium</b>					
Belfius Bk 0.0% 24-02.05.24 Cd	2,000,000	USD	1,972,726	1,972,726	1.82
Euroclear B 0.0% 23-02.02.24 Cd	1,120,000	USD	1,115,700	1,119,656	1.03
Euroclear B 0.0% 23-30.04.24 Cd	3,000,000	USD	2,932,617	2,958,858	2.72
Sumitomo Br 0.0% 23-22.02.24 Cd	2,000,000	USD	1,993,470	1,993,470	1.84
			<b>8,014,513</b>	<b>8,044,710</b>	<b>7.41</b>
<b>Finland</b>					
Op Corp 0.0% 23-12.02.24 Cd	1,000,000	USD	996,446	998,223	0.92
			<b>996,446</b>	<b>998,223</b>	<b>0.92</b>
<b>Great Britain</b>					
Barclays 0.0% 23-22.07.24 Cd	1,000,000	USD	951,779	972,648	0.90
Cic Ln 0.0% 23-01.02.24 Cd	2,000,000	USD	1,978,020	1,999,699	1.84
Credit Agri 0.0% 23-15.08.24 Cd	2,000,000	USD	1,887,184	1,939,277	1.79
Dbs Bank Ltd 0.0% 23-29.02.24 Cd	2,000,000	USD	1,962,598	1,991,036	1.83
Mits Ufj Tr 0.0% 23-22.02.24 Cd	2,000,000	USD	1,941,743	1,993,034	1.83
Mufg Bank 0.0% 23-21.03.24 Cd	1,000,000	USD	987,409	992,415	0.91

# Alma Platinum IV

## Alma Platinum IV Systematic Alpha

### Statement of Investments (continued)

as at 31 January 2024

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Financial Instruments (continued)</b>					
<b>Certificate of Deposit (continued)</b>					
<b>Great Britain (continued)</b>					
Norin Bk Ln 0.0% 23-29.02.24 Cd	2,000,000	USD	1,971,740	1,990,994	1.83
Td Ldn 0.0% 23-30.08.24 Cd	1,000,000	USD	942,507	966,698	0.89
			<b>12,622,980</b>	<b>12,845,801</b>	<b>11.82</b>
<b>Total - Certificate of Deposit</b>			<b>21,633,939</b>	<b>21,888,734</b>	<b>20.15</b>
<b>Commercial Paper</b>					
<b>Austria</b>					
Oekb 0.0% 23-05.02.24 Cp	2,000,000	USD	1,968,982	1,998,479	1.84
			<b>1,968,982</b>	<b>1,998,479</b>	<b>1.84</b>
<b>Canada</b>					
Edc 0.0% 23-02.04.24 Cp	2,000,000	USD	1,958,267	1,981,518	1.82
			<b>1,958,267</b>	<b>1,981,518</b>	<b>1.82</b>
<b>Finland</b>					
Muni Fin 0.0% 23-05.02.24 Cp	2,000,000	USD	1,962,123	1,998,460	1.84
			<b>1,962,123</b>	<b>1,998,460</b>	<b>1.84</b>
<b>France</b>					
Bpce 0.0% 23-01.07.24 Cp	1,000,000	USD	954,958	975,808	0.90
Cdc 0.0% 24-25.04.24 Cp	2,000,000	USD	1,973,338	1,975,096	1.82
Man And En 0.0% 24-03.06.24 Cp	2,000,000	USD	1,963,571	1,963,571	1.81
Managed Enh 0.0% 23-01.02.24 Cp	2,000,000	USD	1,981,030	1,999,694	1.84
Satellite 0.0% 23-06.03.24 Cp	2,000,000	USD	1,963,014	1,989,121	1.83
Soc. Nat. SnCF 0.0% 24-27.02.24 Cp	2,000,000	USD	1,992,022	1,992,022	1.83
			<b>10,827,933</b>	<b>10,895,312</b>	<b>10.03</b>
<b>Germany</b>					
Allianz 0.0% 24-11.04.24 Cp	2,000,000	USD	1,974,575	1,979,010	1.82
Eaa 0.0% 23-05.02.24 Cp	2,000,000	USD	1,981,174	1,998,506	1.84
Kfw 0.0% 23-01.03.24 Cp	2,000,000	USD	1,971,593	1,991,029	1.84
Ldkr B-W 0.0% 24-08.04.24 Cp	1,000,000	USD	990,105	990,105	0.91
Ldkr B-W 0.0% 24-17.04.24 Cp	1,000,000	USD	987,693	988,719	0.91
Nrw Bk 0.0% 23-08.03.24 Cp	2,000,000	USD	1,944,172	1,988,650	1.83
			<b>9,849,312</b>	<b>9,936,019</b>	<b>9.15</b>
<b>Great Britain</b>					
Bk England 0.0% 24-12.02.24 Cp	2,000,000	USD	1,990,258	1,996,457	1.84
Bk England 0.0% 24-18.03.24 Cp	500,000	USD	496,605	496,605	0.45
Lbk Bw Ln 0.0% 23-10.09.24 Cp	2,000,000	USD	1,926,448	1,934,128	1.78
Lloyds Bank 0.0% 23-13.09.24 Cp	2,000,000	USD	1,927,153	1,934,670	1.78
			<b>6,340,464</b>	<b>6,361,860</b>	<b>5.85</b>

# Alma Platinum IV

## Alma Platinum IV Systematic Alpha

### Statement of Investments (continued)

as at 31 January 2024

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Financial Instruments (continued)</b>					
<b>Commercial Paper (continued)</b>					
<b>Ireland</b>					
Matchpt Fin 0.0% 23-08.03.24 Cp	2,000,000	USD	1,971,986	1,988,610	1.83
			<b>1,971,986</b>	<b>1,988,610</b>	<b>1.83</b>
<b>Luxembourg</b>					
Eib 0.0% 23-08.07.24 Cp	1,000,000	USD	955,105	976,672	0.90
Eib 0.0% 23-20.02.24 Cp	1,000,000	USD	986,534	997,041	0.92
			<b>1,941,639</b>	<b>1,973,713</b>	<b>1.82</b>
<b>Netherlands</b>					
Bng 0.0% 23-22.02.24 Cp	2,000,000	USD	1,986,738	1,993,517	1.83
Nwb 0.0% 23-08.03.24 Cp	2,000,000	USD	1,982,357	1,989,120	1.83
Toyota NI 0.0% 23-18.03.24 Cp	2,000,000	USD	1,965,512	1,985,527	1.83
			<b>5,934,607</b>	<b>5,968,164</b>	<b>5.49</b>
<b>Norway</b>					
Dnb Bank As 0.0% 23-13.09.24 Cp	2,000,000	USD	1,926,466	1,934,572	1.78
			<b>1,926,466</b>	<b>1,934,572</b>	<b>1.78</b>
<b>Sweden</b>					
Sweden 0.0% 23-09.02.24 Cp	2,000,000	USD	1,978,500	1,997,275	1.84
			<b>1,978,500</b>	<b>1,997,275</b>	<b>1.84</b>
<b>Switzerland</b>					
Eurofima 0.0% 23-06.03.24 Cp	2,000,000	USD	1,972,873	1,989,451	1.83
			<b>1,972,873</b>	<b>1,989,451</b>	<b>1.83</b>
<b>Total - Commercial Paper</b>			<b>48,633,152</b>	<b>49,023,433</b>	<b>45.12</b>
<b>Total - Financial Instruments</b>			<b>70,267,091</b>	<b>70,912,167</b>	<b>65.27</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>77,759,635</b>	<b>83,148,676</b>	<b>76.54</b>

# Alma Platinum IV

## Alma Platinum IV Selwood Market Neutral Credit

### Statement of Investments

as at 31 January 2024

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy 0.35% 19-01.02.25 /Btp	10,000,000	EUR	9,486,500	9,719,445	18.55
Italy 2.5% 14-01.12.24 /Btp	5,000,000	EUR	4,943,786	4,965,950	9.48
			<b>14,430,286</b>	<b>14,685,395</b>	<b>28.03</b>
<b>Spain</b>					
Spain 0.25% 19-30.07.24	15,000,000	EUR	14,468,940	14,755,065	28.17
			<b>14,468,940</b>	<b>14,755,065</b>	<b>28.17</b>
<b>Total - Bonds</b>			<b>28,899,226</b>	<b>29,440,460</b>	<b>56.20</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>28,899,226</b>	<b>29,440,460</b>	<b>56.20</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>28,899,226</b>	<b>29,440,460</b>	<b>56.20</b>

# Alma Platinum IV

## Alma Platinum IV Selwood Euro High Grade

### Statement of Investments

as at 31 January 2024

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Austria</b>					
Austria 0.75% 18-20.02.28	5,500,000	EUR	5,227,870	5,161,448	13.77
Republic Of Aus 0.0% 20.02.31	1,000,000	EUR	829,710	840,017	2.24
			<b>6,057,580</b>	<b>6,001,465</b>	<b>16.01</b>
<b>Belgium</b>					
Belgium 0.10% 20-22.06.30	3,000,000	EUR	2,475,670	2,590,947	6.91
Belgium 0.8% 18-22.06.28 Regs	1,500,000	EUR	1,354,260	1,405,821	3.75
Belgium 1% 15-22.6.31/Olo Regs	2,250,000	EUR	1,932,025	2,021,575	5.40
			<b>5,761,955</b>	<b>6,018,343</b>	<b>16.06</b>
<b>Finland</b>					
Finland 0.0% 21-15.09.26	6,500,000	EUR	6,647,547	6,102,168	16.28
Finland 0.5% 19-15.09.29	1,800,000	EUR	1,567,620	1,621,015	4.33
			<b>8,215,167</b>	<b>7,723,183</b>	<b>20.61</b>
<b>France</b>					
France 0.0% 21-25.02.27 /Oat	2,500,000	EUR	2,391,343	2,326,965	6.21
France 0.75% 25.02.28/Oat	2,500,000	EUR	2,381,567	2,346,750	6.26
France 1.0% 14-25.11.25 /Oat	2,000,000	EUR	1,941,140	1,944,088	5.19
France 1.25% 15-25.05.36 /Oat	1,000,000	EUR	794,750	836,704	2.23
			<b>7,508,800</b>	<b>7,454,507</b>	<b>19.89</b>
<b>Germany</b>					
Deutschland 0.0% 22-15.02.32	2,250,000	EUR	1,840,970	1,912,334	5.10
Germany 0.25% 18-15.08.28	2,000,000	EUR	1,909,920	1,849,228	4.93
Germany 0.5% 17-15.08.27	2,750,000	EUR	2,691,205	2,604,112	6.95
			<b>6,442,095</b>	<b>6,365,674</b>	<b>16.98</b>
<b>Total - Bonds</b>			<b>33,985,597</b>	<b>33,563,172</b>	<b>89.55</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>33,985,597</b>	<b>33,563,172</b>	<b>89.55</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>33,985,597</b>	<b>33,563,172</b>	<b>89.56</b>

# Alma Platinum IV

## Alma Platinum IV Selwood Euro High Grade

### Statement of Investments (continued)

as at 31 January 2024

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Other transferable securities</b>					
<b>Options</b>					
<b>Swaption - Long</b>					
PUT MARKIT ITRX S40 5Y CORP 21.02.24 1.3	190,000,000	EUR	50,050	10,885	0.03
<b>Total - Swaption - Long</b>			<b>50,050</b>	<b>10,885</b>	<b>0.03</b>
<b>Total - Options</b>			<b>50,050</b>	<b>10,885</b>	<b>0.03</b>
<b>Total - Other transferable securities</b>			<b>50,050</b>	<b>10,885</b>	<b>0.03</b>
<b>TOTAL INVESTMENTS</b>			<b>34,035,647</b>	<b>33,574,057</b>	<b>89.58</b>

# Alma Platinum IV

## Alma Platinum IV MidOcean Absolute Return Credit

### Statement of Investments

as at 31 January 2024

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Canada</b>					
Methanex 4.25% 14-01.12.24	1,208,000	USD	1,191,006	1,191,057	1.25
			<b>1,191,006</b>	<b>1,191,057</b>	<b>1.25</b>
<b>Netherlands</b>					
Clear Chan 6.625% 20-01.08.25 144A	235,000	USD	235,000	235,303	0.25
Trivium Pack 5.5% 19-15.08.26	746,000	USD	693,888	729,036	0.76
			<b>928,888</b>	<b>964,339</b>	<b>1.01</b>
<b>United States</b>					
Aecom 5.125% 17-15.03.27	501,000	USD	491,441	492,871	0.52
American Gr 8.75% 18-15.04.25	3,325,000	USD	3,289,067	3,322,938	3.49
Ares Cap 2.875% 21-15.06.28	249,000	USD	213,946	221,244	0.23
Ares Cap 7% 23-15.01.27	641,000	USD	650,038	658,019	0.69
Cvs Caremk 6.25% 07-01.06.27	840,000	USD	861,000	879,120	0.92
Cvs Health 4.3% 18-25.03.28	1,496,000	USD	1,413,901	1,470,288	1.55
Ford Mc 5.125% 20-16.06.25	1,390,000	USD	1,351,775	1,378,322	1.45
Hca 5.375% 18-01.09.26	2,304,000	USD	2,270,341	2,317,077	2.44
Heartland D 8.5% 18-01.05.26 144A	791,000	USD	735,035	783,921	0.82
Matt Merg 8.5% 18-01.06.26 144A	1,887,000	USD	1,707,538	132,090	0.14
Nustar 5.625% 17-28.04.27	640,000	USD	636,000	635,139	0.67
Regal-Bel 6.05% 23-15.4.28 144A	613,000	USD	619,896	622,335	0.65
			<b>14,239,978</b>	<b>12,913,364</b>	<b>13.57</b>
<b>Total - Bonds</b>			<b>16,359,872</b>	<b>15,068,760</b>	<b>15.83</b>
<b>Convertible Bonds</b>					
<b>United States</b>					
Rwt Holding 5.75% 01.10.25 /Cv	1,553,000	USD	1,584,060	1,503,221	1.58
			<b>1,584,060</b>	<b>1,503,221</b>	<b>1.58</b>
<b>Total - Convertible Bonds</b>			<b>1,584,060</b>	<b>1,503,221</b>	<b>1.58</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>17,943,932</b>	<b>16,571,981</b>	<b>17.41</b>
<b>Transferable securities dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Germany</b>					
Cerdia Fina 10.50% 22-15.02.27	26,000	USD	26,715	26,728	0.03
			<b>26,715</b>	<b>26,728</b>	<b>0.03</b>
<b>Great Britain</b>					
Carnival 7.875% 00-1.6.27	905,000	USD	954,775	952,539	1.00
Eg Global 12% 23-30.11.28	506,000	USD	506,000	535,280	0.56
			<b>1,460,775</b>	<b>1,487,819</b>	<b>1.56</b>

# Alma Platinum IV

## Alma Platinum IV MidOcean Absolute Return Credit

### Statement of Investments (continued)

as at 31 January 2024

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
<b>Luxembourg</b>					
Alt Lux Fr 10.5% 15.05.27 144A	2,266,000	USD	1,334,251	1,304,683	1.37
			<b>1,334,251</b>	<b>1,304,683</b>	<b>1.37</b>
<b>Malta</b>					
Vistajet 7.875% 22-01.05.27	2,509,000	USD	2,328,300	2,098,001	2.20
			<b>2,328,300</b>	<b>2,098,001</b>	<b>2.20</b>
<b>United States</b>					
Acrisure LI 10.125% 19-1.8.26	452,000	USD	471,210	471,031	0.50
Ameritex 10.25% 23-15.10.28	1,185,000	USD	1,159,073	1,218,370	1.28
Ares Cap 5.875% 24-01.03.29	905,000	USD	898,620	897,244	0.94
Boxer Paren 7.125% 20-02.10.25	489,000	USD	490,665	490,282	0.52
Brd Fin Hldg 9.75% 23-15.03.29	2,562,000	USD	2,562,000	2,560,975	2.69
Bread Fin 7.0% 20-15.01.26	431,000	USD	412,844	435,043	0.46
Buckeye 4.125% 20-1.3.25 144A	369,000	USD	360,698	360,639	0.38
Caesars Ent 6.25% 1.7.25 144A	3,151,000	USD	3,141,750	3,163,730	3.32
Caesars25 5.75% 20-1.7.25 144A	995,000	USD	993,756	997,536	1.05
Callon Petr 8.0% 21-1.8.28 144A	724,000	USD	755,675	749,344	0.79
Cedar Fair 5.50% 20-01.05.25	1,495,000	USD	1,491,263	1,493,014	1.57
Citgo 7.0% 20-15.06.25 144A	4,228,000	USD	4,216,912	4,230,507	4.45
Clear Chnl 5.125% 15.08.27 144A	1,395,000	USD	1,241,550	1,314,866	1.38
Corecivic Am 4.75% 17-15.10.27	1,363,000	USD	1,230,918	1,282,154	1.35
Csc Hld 4.5% 21-15.11.31 144A	989,000	USD	919,214	710,652	0.75
Fortress 6.5% 18-01.10.25 144A	1,991,000	USD	1,992,244	1,990,339	2.09
Gates Glob 6.25% 19-15.01.26	1,676,000	USD	1,674,403	1,677,793	1.76
Geo Group I 10.50% 22-30.06.28	1,068,000	USD	1,087,358	1,087,341	1.14
Hrt Dnt/Hrt 10.50% 23-30.04.28	563,000	USD	563,000	587,671	0.62
Kehe Dist 9.0% 24-15.02.29 144A	396,000	USD	396,000	400,068	0.42
Ladder Cap 4.25% 20-01.02.27 144A	498,000	USD	468,445	461,594	0.49
Ladder Cap 5.25% 17-01.10.25 144A	2,249,000	USD	2,173,168	2,212,343	2.33
Lvlt 10.50% 23-15.05.30	831,000	USD	844,504	831,000	0.87
Matthews 5.25% 17-01.12.25 144A	311,000	USD	292,340	304,296	0.32
Maxim Crane 11.5% 23-01.09.28	2,137,000	USD	2,107,839	2,235,836	2.35
Moheg Gam 8.0% 21-01.02.26	3,714,000	USD	3,650,038	3,491,309	3.67
Nustar 6.0% 19-01.06.26	266,000	USD	266,000	265,594	0.28
Olympus Wat 9.75% 23-15.11.28	497,000	USD	527,158	526,435	0.55
Prime Sec 3.375% 20-31.8.27 144A	452,000	USD	415,840	416,769	0.44
Prime Sec 5.75% 19-15.4.26 144A	996,000	USD	993,488	996,484	1.05
Raptor Acqn 4.875% 21-01.11.26	4,223,000	USD	3,997,280	4,056,345	4.26
Select Med 6.25% 19-15.08.26	2,268,000	USD	2,272,880	2,269,277	2.38
Service Prp 7.50% 20-15.09.25	2,636,000	USD	2,801,160	2,677,812	2.81
Snc/Snc Fin 6.0% 19-15.04.27	890,000	USD	890,000	890,989	0.94
Starwood 3.625% 21-15.07.26	2,315,000	USD	2,225,746	2,142,076	2.25
Sthwest En 8.375% 20-15.09.28	507,000	USD	527,914	527,258	0.55
Swf Escrow 6.50% 21-01.10.29	813,000	USD	539,833	564,149	0.59
Tempo Acqst 5.75% 20-01.06.25	1,472,000	USD	1,473,461	1,465,444	1.54
Tenneco Pack 8.375% 99-15.04.27	1,731,000	USD	1,910,522	1,787,257	1.88
Townsq Med 6.875% 21-01.02.26	712,000	USD	701,146	697,450	0.73
Us Acute Ca 6.375% 21-01.03.26	67,000	USD	60,300	58,610	0.06



# Alma Platinum IV

## Alma Platinum IV MidOcean Absolute Return Credit

### Statement of Investments (continued)

as at 31 January 2024

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Vector 10.50% 18-01.11.26 144A	2,430,000	USD	2,412,937	2,437,944	2.56
Verscend 9.75% 18-15.08.26 144A	4,730,000	USD	4,900,099	4,752,467	4.99
Wash Multi 5.75% 21-15.04.26	1,717,000	USD	1,661,910	1,652,158	1.74
White Cap P 8.25% 15.03.26 /Pik	507,000	USD	468,944	506,891	0.53
			<b>64,642,105</b>	<b>64,346,386</b>	<b>67.62</b>
<b>Total - Bonds</b>			<b>69,792,146</b>	<b>69,263,617</b>	<b>72.78</b>
<b>Convertible Bonds</b>					
<b>Cayman Islands</b>					
Herbalife 2.625% 15.03.24 /Cv	3,552,000	USD	3,347,760	3,538,567	3.72
			<b>3,347,760</b>	<b>3,538,567</b>	<b>3.72</b>
<b>Total - Convertible Bonds</b>			<b>3,347,760</b>	<b>3,538,567</b>	<b>3.72</b>
<b>Total - Transferable securities dealt in on another regulated market</b>			<b>73,139,906</b>	<b>72,802,184</b>	<b>76.50</b>
<b>Other transferable securities</b>					
<b>Bonds</b>					
<b>United States</b>					
Fiesta Purc 7.875% 24-01.03.31	151,000	USD	151,000	151,000	0.16
Freedom Mor 12% 23-01.10.28	1,110,000	USD	1,096,719	1,219,363	1.28
			<b>1,247,719</b>	<b>1,370,363</b>	<b>1.44</b>
<b>Total - Bonds</b>			<b>1,247,719</b>	<b>1,370,363</b>	<b>1.44</b>
<b>Total - Other transferable securities</b>			<b>1,247,719</b>	<b>1,370,363</b>	<b>1.44</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>92,331,557</b>	<b>90,744,528</b>	<b>95.36</b>

# Alma Platinum IV

## Alma Platinum IV MidOcean Absolute Return Credit

### Statement of Investments (continued)

as at 31 January 2024

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Other transferable securities</b>					
<b>Options</b>					
<b>Options - Long</b>					
PUT CDX HY CDSI S41 5Y PRC CORP 20/03/24	388	USD	259,904	53,572	0.06
PUT MRUT INDEX -MINI R* 15/03/2024 187.5	342	USD	134,208	106,848	0.11
<b>Total - Options - Long</b>			<b>394,112</b>	<b>160,420</b>	<b>0.17</b>
<b>Swaption - Long</b>					
PUT CDX HY CDSI S41 5Y PRC CORP 20/03/24	10,900,000	USD	104,403	17,756	0.02
<b>Total - Swaption - Long</b>			<b>104,403</b>	<b>17,756</b>	<b>0.02</b>
<b>Total - Options</b>			<b>498,515</b>	<b>178,176</b>	<b>0.19</b>
<b>Total - Other transferable securities</b>			<b>498,515</b>	<b>178,176</b>	<b>0.19</b>
<b>TOTAL INVESTMENTS</b>			<b>92,830,072</b>	<b>90,922,704</b>	<b>95.55</b>

# Alma Platinum IV

## Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)

### Statement of Investments as at 31 January 2024

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Australia</b>					
Nickel Mlns 6.50% 21-01.04.24	2,820,000	USD	2,792,161	2,809,425	4.43
Santos Fin 6.875% 23-19.09.33	2,000,000	USD	2,053,340	2,136,510	3.37
			<b>4,845,501</b>	<b>4,945,935</b>	<b>7.80</b>
<b>Cayman Islands</b>					
China Hong 6.25% 21-08.06.24	1,208,000	USD	1,188,467	1,201,235	1.89
Mong Frn 17-Perp /Pik Regs	1,000,000	USD	886,500	1,065,000	1.68
Mongolian 12.5% 23-13.09.26	1,700,000	USD	1,660,450	1,792,616	2.83
Wynn Macau 5.625% 20-26.8.28 Regs	1,367,000	USD	1,236,547	1,273,418	2.01
			<b>4,971,964</b>	<b>5,332,269</b>	<b>8.41</b>
<b>China</b>					
Guoren Prop 3.35% 21-01.06.26	650,000	USD	571,150	580,270	0.92
Kunming Rai 8.5% 22-07.12.25	3,000,000	USD	2,758,650	2,789,920	4.40
			<b>3,329,800</b>	<b>3,370,190</b>	<b>5.32</b>
<b>Hong Kong</b>					
Hk Jy Flowe 9.8% 23-24.02.25	500,000	USD	480,500	477,528	0.75
			<b>480,500</b>	<b>477,528</b>	<b>0.75</b>
<b>India</b>					
Adani Green 4.375% 21-08.09.24	1,000,000	USD	917,500	978,162	1.55
Adani Ports 4.0% 17-30.07.27 Regs	3,000,000	USD	2,667,100	2,756,945	4.35
Adani Tran 4.0% 16-03.08.26 Regs	500,000	USD	444,375	470,317	0.74
			<b>4,028,975</b>	<b>4,205,424</b>	<b>6.64</b>
<b>Mauritius</b>					
Diamond Ii 7.95% 23-28.07.26	1,000,000	USD	989,083	1,013,974	1.60
India Clean 4.70% 10.08.26/Pool	2,899,000	USD	2,363,887	2,397,933	3.78
			<b>3,352,970</b>	<b>3,411,907</b>	<b>5.38</b>
<b>Netherlands</b>					
Greenko 3.85% 29.03.26 /Pool	500,000	USD	419,718	436,484	0.69
Minejesa 4.625% 10.08.30 /Pool	3,500,000	USD	3,154,659	3,333,750	5.26
			<b>3,574,377</b>	<b>3,770,234</b>	<b>5.95</b>
<b>Virgin Islands</b>					
Fortune 5.95% 20-19.10.25	740,000	USD	648,200	671,550	1.06
Huarong 4.25% 20-Perp	474,000	USD	446,745	447,504	0.71
Huarong Fin 3.8% 17-07.11.25	500,000	SGD	350,848	353,051	0.56
Peak Re 5.35% 20-Perp	3,100,000	USD	2,606,894	2,759,000	4.35
			<b>4,052,687</b>	<b>4,231,105</b>	<b>6.68</b>
<b>Total - Bonds</b>			<b>28,636,774</b>	<b>29,744,592</b>	<b>46.93</b>

# Alma Platinum IV

## Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)

### Statement of Investments (continued)

as at 31 January 2024

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					
<b>Convertible Bonds</b>					
<b>Cayman Islands</b>					
Bilibili 0.5% 21-01.12.26 /Cv	1,000,000	USD	914,000	937,500	1.48
Meituan 0.0% 21-27.04.27 /Cv	2,000,000	USD	1,768,500	1,839,500	2.90
Poseidon 0.0% 18-01.02.25 /Cv	2,500,000	USD	2,488,500	2,513,124	3.97
			<b>5,171,000</b>	<b>5,290,124</b>	<b>8.35</b>
<b>Singapore</b>					
Strait Trad 3.25% 23-13.02.28 /Cv	2,750,000	SGD	1,845,736	1,894,798	2.99
			<b>1,845,736</b>	<b>1,894,798</b>	<b>2.99</b>
<b>Virgin Islands</b>					
Eve Btry In 0.75% 21-22.11.26 /Cv	1,500,000	USD	1,373,750	1,410,000	2.22
			<b>1,373,750</b>	<b>1,410,000</b>	<b>2.22</b>
<b>Total - Convertible Bonds</b>			<b>8,390,486</b>	<b>8,594,922</b>	<b>13.56</b>
<b>Shares</b>					
<b>Cayman Islands</b>					
Vinda Intl Hldg	679,000	HKD	1,981,065	2,006,444	3.17
			<b>1,981,065</b>	<b>2,006,444</b>	<b>3.17</b>
<b>Total - Shares</b>			<b>1,981,065</b>	<b>2,006,444</b>	<b>3.17</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>39,008,325</b>	<b>40,345,958</b>	<b>63.66</b>
<b>Transferable securities dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Australia</b>					
Newcastle 4.70% 12.05.31 Pool	750,000	USD	607,200	666,079	1.05
			<b>607,200</b>	<b>666,079</b>	<b>1.05</b>
<b>Cayman Islands</b>					
Melco 5.375% 19-04.12.29	1,266,000	USD	1,055,025	1,124,602	1.78
			<b>1,055,025</b>	<b>1,124,602</b>	<b>1.78</b>
<b>Mongolia</b>					
Mongolian M 11.5% 24-18.01.27	350,000	USD	320,625	337,750	0.53
			<b>320,625</b>	<b>337,750</b>	<b>0.53</b>
<b>Netherlands</b>					
Mo D Fi 5.125% 07.05.29 /Pool	4,268,000	USD	3,593,270	3,697,774	5.84
			<b>3,593,270</b>	<b>3,697,774</b>	<b>5.84</b>
<b>Singapore</b>					
Continuum E 9.5% 23-24.02.27	200,000	USD	198,000	207,749	0.33

# Alma Platinum IV

## Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)

### Statement of Investments (continued)

as at 31 January 2024

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
<b>Singapore (continued)</b>					
Medco Laure 6.95% 12.11.28 Regs	1,918,000	USD	1,775,163	1,848,195	2.91
Medco Maple 8.96% 23-27.04.29	1,000,000	USD	991,019	1,026,875	1.62
			<b>2,964,182</b>	<b>3,082,819</b>	<b>4.86</b>
<b>United States</b>					
Resorts 8.45% 23-27.07.30	1,100,000	USD	1,075,250	1,146,052	1.81
			<b>1,075,250</b>	<b>1,146,052</b>	<b>1.81</b>
<b>Total - Bonds</b>			<b>9,615,552</b>	<b>10,055,076</b>	<b>15.87</b>
<b>Convertible Bonds</b>					
<b>Cayman Islands</b>					
Xd Inc 1.25% 21-12.04.26 /Cv	1,145,000	USD	1,107,225	1,124,104	1.77
			<b>1,107,225</b>	<b>1,124,104</b>	<b>1.77</b>
<b>China</b>					
Pharmaron B 0.0% 21-18.06.26 /Cv	1,500,000	USD	1,429,500	1,451,242	2.29
			<b>1,429,500</b>	<b>1,451,242</b>	<b>2.29</b>
<b>Total - Convertible Bonds</b>			<b>2,536,725</b>	<b>2,575,346</b>	<b>4.06</b>
<b>Total - Transferable securities dealt in on another regulated market</b>			<b>12,152,277</b>	<b>12,630,422</b>	<b>19.93</b>
<b>Other transferable securities</b>					
<b>Convertible Bonds</b>					
<b>China</b>					
Pharmaron B 0.0% 21-18.06.26 /Cv	2,000,000	CNH	270,233	285,764	0.45
			<b>270,233</b>	<b>285,764</b>	<b>0.45</b>
<b>Total - Convertible Bonds</b>			<b>270,233</b>	<b>285,764</b>	<b>0.45</b>
<b>Total - Other transferable securities</b>			<b>270,233</b>	<b>285,764</b>	<b>0.45</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>51,430,835</b>	<b>53,262,144</b>	<b>84.04</b>

# Alma Platinum IV

## Notes to the Financial Statements as at 31 January 2024

### 1. General

Alma Platinum IV (the "Company") is registered in the Grand Duchy of Luxembourg as an undertaking for collective investment pursuant to Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as may be amended (the "Law"). The Company qualifies as an undertaking for collective investment in transferable securities ("UCITS") under Article 1(2) of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities as may be amended (the "UCITS Directive") and may therefore be offered for sale in each member state of the European Union ("EU Member State"), subject to registration.

The Company is an investment company that has been incorporated under the laws of the Grand Duchy of Luxembourg as a *société d'investissement à capital variable* ("SICAV") on 8 February 2002 for an unlimited period.

The Articles of Incorporation have been deposited with the Luxembourg Trade and Companies' Register ("*Registre de Commerce et des Sociétés de Luxembourg*") and have been published in the *Recueil des Sociétés et Associations* of the Grand Duchy of Luxembourg (the "*Mémorial*") on 1 March 2002. The Company is registered with the Luxembourg Trade and Companies' Register under number B-85.828. The Articles of Incorporation have been lastly amended by an extraordinary shareholders' meeting held on 11 January 2020. The minutes of such extraordinary shareholders' meeting were published in the *Mémorial* on 29 January 2020.

The Company is presently structured as an umbrella fund to provide investors with a variety of Sub-Funds of which the performance may be linked partially or fully to the performance of an underlying asset, such as, for instance, a basket of securities or an index (the "Underlying Asset").

The Shares are divided into Classes "I" and "R". Shares of Class "I" are available only to Institutional Investors whilst Shares of Class "R" are primarily designed for Retail Investors. Shares of Classes "I" and "R" may be further subdivided into Shares of Classes with different fee structures, currencies or other characteristics (identified by a combination of numbers and letters) and differentiated between Distribution Shares (identified by the letter "D") and Capitalisation Shares (identified by the letter "C"). Shares of Classes may be listed for trading on one or more stock exchanges.

As of 31 January 2024, the Company has 5 active Sub-Funds:

- Alma Platinum IV Systematic Alpha
- Alma Platinum IV Selwood Market Neutral Credit
- Alma Platinum IV Selwood Euro High Grade
- Alma Platinum IV MidOcean Absolute Return Credit
- Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)

During the year, the following Sub-Funds have been liquidated and removed from the Prospectus:

- Alma Platinum IV CQS Asian Macro (liquidated on 20/03/2023)
- Alma Platinum IV Oceanwood Opportunities (liquidated on 14/09/2023)
- Alma Platinum IV DLD Convertible Arbitrage (liquidated on 11/01/2024)
- Alma Platinum IV UBS Multi Strategy Alternatives (liquidated on 30/01/2024)

### 2. Accounting Policies

The financial statements of the Company have been prepared according to accounting principles generally accepted in Luxembourg and applicable for investment funds. The significant accounting policies used detail as follows:

#### a) Valuation of investments

The Net Asset Value ("NAV") of the Sub-Funds shall be determined in accordance with the following rules:

- (i) The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid, and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is determined after making such discount as may be considered appropriate in such case to reflect the true value thereof.

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 2. Accounting Policies (continued)

#### a) Valuation of investments (continued)

- (ii) Contracts for difference (CFD) and credit default swaps (CDS) are valued at market value established by reference to the underlying financial instrument.
- (iii) The value of all securities which are listed or traded on an official stock exchange or traded on any other Regulated Market are valued on the basis of their last available prices on the Business Day immediately preceding the Valuation Day or on the basis of the last available prices on the main market on which the investments of the Sub-Funds are principally traded. The Board of Directors will approve a pricing service which will supply the above prices. If, in the opinion of the Board of Directors, such prices do not truly reflect the fair market value of the relevant securities, the value of such securities will be determined in good faith by the Board of Directors either by reference to any other publicly available source, or by reference to such other sources, as it deems in its discretion appropriate.
- (iv) Securities not listed or traded on a stock exchange or a Regulated Market are valued on the basis of the probable sales price, determined prudently and in good faith, by the Board of Directors.
- (v) Securities issued by open-ended investment funds are valued at their last available NAV or in accordance with item (iii) above where such securities are listed.
- (vi) The liquidating value of futures, forward or options contracts that are not traded on exchanges or on other organised markets shall be determined pursuant to the policies established by the Board of Directors, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or on other organised markets is based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract could not be liquidated on such Business Day with respect to which a NAV is being determined, then the basis for determining the liquidating value of such contract is such value as the Board of Directors may deem fair and reasonable.
- (vii) Liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method. This amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The Management Company may, from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the Board of Directors believes that a deviation from the amortised cost per Share may result in material dilution or other unfair results to Shareholders, the Board of Directors shall take such corrective action, if any, as they deem appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results.
- (viii) The swap transaction will be valued on a consistent basis based on valuations to be received from the Swap Counterparty which may be bid, offer or mid prices as determined in good faith pursuant to procedures established by the Board of Directors. If, in the opinion of the Board of Directors, such values do not reflect the fair market value of the relevant swap transactions, the value of such swap transactions will be determined in good faith by the Board of Directors or by such other method as it deems in its discretion appropriate.
- (ix) All other securities and other permissible assets as well as any of the above mentioned assets for which the valuation in accordance with the above sub-paragraphs would not be possible or practicable, or would not be representative of their fair value, will be valued at fair value, as determined in good faith pursuant to procedures established by the Board of Directors.
- (x) A Swaption can be defined as the option to enter into an interest rate swap. In exchange for an option premium, the buyer gains the right but not the obligation to enter into a specified swap agreement with the issuer on a specified future date. Swaptions open at year end are disclosed in Note 12.

#### b) Net realised gain / (loss) on sale of investments

The net realised gain or loss on sale of investments is determined on the basis of the average cost of investments sold.

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 2. Accounting Policies (continued)

#### c) Conversion of foreign currencies

The accounts of the various Sub-Funds are expressed in the following currencies:

- Alma Platinum IV Systematic Alpha	USD
- Alma Platinum IV Selwood Market Neutral Credit	EUR
- Alma Platinum IV UBS Multi Strategy Alternatives (liquidated on 30/01/2024)	EUR
- Alma Platinum IV CQS Asian Macro (liquidated on 20/03/2023)	USD
- Alma Platinum IV DLD Convertible Arbitrage (liquidated on 11/01/2024)	USD
- Alma Platinum IV Selwood Euro High Grade	EUR
- Alma Platinum IV Oceanwood Opportunities (liquidated on 14/09/2023)	EUR
- Alma Platinum IV MidOcean Absolute Return Credit	USD
- Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)	USD

The values of assets denominated in currencies which are different to a Sub-Fund's currency are translated into that Sub-Fund's currency at the exchange rates prevailing as at 31 January 2024.

Income and expenses in currencies other than a Sub-Fund's currency are translated into that Sub-Fund's currency at the exchange rates prevailing at the transaction booking date.

#### d) Combined financial statements of the Company

The combined statements of the Company are expressed in EUR. The various items of the Statement of Net Assets and the Statement of Operations and Changes in Net Assets at 31 January 2024 of the Company are equal to the sum of the corresponding items in the financial statements of each Sub-Fund translated into EUR at the closing exchange rates.

The exchange rate difference between 31 January 2023 and 31 January 2024 is reported under currency translation in the Statement of Operations and Changes in Net Assets.

The exchange rates used as at 31 January 2024:

1 EUR =	1.643219	AUD	1 EUR =	158.782480	JPY
1 EUR =	5.367272	BRL	1 EUR =	1,450.267023	KRW
1 EUR =	1.451284	CAD	1 EUR =	18.657037	MXN
1 EUR =	0.931840	CHF	1 EUR =	5.137974	MYR
1 EUR =	1,012.348555	CLP	1 EUR =	11.358527	NOK
1 EUR =	7.792436	CNH	1 EUR =	1.764682	NZD
1 EUR =	7.798814	CNY	1 EUR =	61.148953	PHP
1 EUR =	24.896289	CZK	1 EUR =	4.326758	PLN
1 EUR =	7.453648	DKK	1 EUR =	11.223562	SEK
1 EUR =	0.852998	GBP	1 EUR =	1.451610	SGD
1 EUR =	8.491503	HKD	1 EUR =	32.961614	TRY
1 EUR =	383.740360	HUF	1 EUR =	33.999499	TWD
1 EUR =	17,141.391826	IDR	1 EUR =	1.086250	USD
1 EUR =	3.951566	ILS	1 EUR =	20.202913	ZAR
1 EUR =	90.205115	INR			

#### e) Acquisition cost of investments

The costs of investments expressed in currencies which are different to a Sub-Fund's currency are translated into that Sub-Fund's currency at the exchange rate prevailing at the purchase date.

#### f) Income

Interest income is accrued pursuant to the terms of the underlying investment. Income is recorded net of respective withholding taxes, if any. Dividends are recognised on ex-date.



# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 3. Taxation

Under current law and practice, the Company is not liable to any Luxembourg income tax.

The Company is, however, liable in Luxembourg to a subscription tax ("*Taxe d'Abonnement*") of 0.05 per cent per annum in respect of Shares of Class "R" and of 0.01 per cent per annum in respect of Shares of Class "I" in accordance with Article 174 of the Law.

Investments by a Sub-Fund in shares or units of another Luxembourg undertaking for collective investment are excluded from the Net Asset Value of the Sub-Fund serving as basis for the calculation of the *Taxe d'Abonnement* payable by that Sub-Fund.

Sub-Funds that comply with the following conditions are also exempt from the *Taxe d'Abonnement*: (i) the Sub-Fund's Shares are reserved for Institutional Investors and, (ii) the exclusive objective is the collective investment in money market instruments or deposits with credit institutions and, (iii) the weighted residual portfolio maturity does not exceed 90 days and (iv) the Sub-Fund has obtained the highest possible ranking by a recognised rating agency. In case of several Share Classes within a Sub-Fund, the exemption only applies to the Share Classes whose Shares are reserved for Institutional Investors.

The exemption also applies to Sub-Funds whose securities are reserved for pension funds or companies set up by one or more employers for the benefit of their employees; or Sub-Funds whose main objective is the investment into microfinance institutions; or Sub-Funds whose securities (i) are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public and (ii) whose exclusive objective is to replicate the performance of one or more indices, it being understood that this condition of exclusive objective does not prevent the management of liquid assets, if any, on an ancillary basis, or the use of techniques and instruments used for hedging or for purposes of efficient portfolio management. A Grand-Ducal regulation may determine additional or alternative criteria with respect to the indices under that exemption (in case of several Share Classes within a Sub-Fund, the exemption only applies to the Share Classes fulfilling the condition of sub-point (i) above).

The *Taxe d'Abonnement* is payable quarterly on the basis of the Net Asset Value of the Sub-Fund at the end of the relevant calendar quarter. The benefit of the 0.01 per cent *Taxe d'Abonnement* is available to Shares of Class "I" on the basis of the Luxembourg legal, regulatory and tax provisions as these are known to the Company at the time of admission of an investor in such Classes of Shares. Such assessment is subject to such changes in the laws and regulations of Luxembourg and to such interpretation on the status of an eligible investor in the Shares of Class "I" by any competent Luxembourg authority as will exist from time to time. Any such reclassification made by an authority as to the status of an investor may submit the entire class to a *Taxe d'Abonnement* at the rate of 0.05 percent per annum.

No stamp or other tax will be payable in Luxembourg in connection with the issue of Shares by the Company.

Under current law and practice in Luxembourg, no capital gains tax is payable on the realised capital appreciation of the assets of the Company and no tax is payable on the investment income received in respect of the assets. Investment income for dividends and interest received by the Company may however be subject to withholding taxes in the country of origin at varying rates. Such withholding taxes are not recoverable.

Under the Belgian Finance Act of 22 December 2003, a 0.06% yearly tax was applied on all money originating from Belgium included in the Company at December 31 of the prior year. This tax rate has been increased to 0.07% in 2005, to 0.08% in 2007, to 0.0965% in 2013 and decreased to 0.0925% from 2014 onwards.

### 4. Management Company Fee

In accordance with and subject to the terms of the Management Company Agreement, the annual Management Company Fee is accrued on each calendar day and is calculated on each Valuation Day on the basis of a percentage (i) of the last available Net Asset Value of each Sub-Fund or Class of Shares or (ii) the Initial Issue Price multiplied by the number of outstanding Shares of each Sub-Fund or Class of Shares (as indicated for each Sub-Fund or Class of Shares in the relevant Product Annex). The Management Company Fee is payable monthly. The Management Company is also entitled to receive reimbursements for any reasonable expenses that were made in its capacity as management company of the Company in the context of the execution of the Management Company Agreement and that were not reasonably foreseeable in the ordinary course of business.

Some of the Investment Managers are remunerated by the Management Company out of the Management Company Fee.

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 4. Management Company Fee (continued)

The table hereafter reflects the Management Company Fee's annual rate applicable to the Sub-Funds of Alma Platinum IV as at 31 January 2024:

Sub-Funds	Sub-Fund currency	ISIN	Share Class	Management Company Fee p.a.
ALMA Platinum IV Systematic Alpha	USD	LU0462954396	I1C-E	0.85%
ALMA Platinum IV Systematic Alpha	USD	LU0462954479	I1C-U	0.85%
ALMA Platinum IV Systematic Alpha	USD	LU0462954552	I1C-G	0.85%
ALMA Platinum IV Systematic Alpha	USD	LU0462954800	R1C-E	1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0462954982	R1C-U	1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0462955013	R1C-G	1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0559381560	R1C-A	2.00%
ALMA Platinum IV Systematic Alpha	USD	LU0562753474	R1C-S	1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0627756538	I1C-C	0.85%
ALMA Platinum IV Systematic Alpha	USD	LU0627757692	R1C-C	1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0871988985	R0C-U	0.95%
ALMA Platinum IV Systematic Alpha	USD	LU0871989017	R0C-G	0.95%
ALMA Platinum IV Systematic Alpha	USD	LU0871989108	R0C-E	0.95%
ALMA Platinum IV Systematic Alpha	USD	LU0935837368	R1C-N	1.70%
ALMA Platinum IV Systematic Alpha	USD	LU1106524371	I1D-G	0.85%
ALMA Platinum IV Systematic Alpha	USD	LU1125015096	R5C-U	1.70%
ALMA Platinum IV Systematic Alpha	USD	LU1125015252	R5C-G	1.70%
ALMA Platinum IV Systematic Alpha	USD	LU1125015336	I5C-U	0.85%
ALMA Platinum IV Systematic Alpha	USD	LU1125015682	R6C-U	0.95%
ALMA Platinum IV Systematic Alpha	USD	LU1125015849	R6C-G	0.95%
ALMA Platinum IV Systematic Alpha	USD	LU1125015922	R6C-E	0.95%
ALMA Platinum IV Systematic Alpha	USD	LU1266813309	I5D-G	0.85%
ALMA Platinum IV Systematic Alpha	USD	LU1394176827	I5C-G	0.85%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346898	I1C-E	1.10%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346625	I1C-G	1.10%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346039	R1C-E	1.56%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346112	R1C-U	1.56%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346971	I1C-U	1.10%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769347276	I2C-E	1.00%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769347193	I2C-G	1.00%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769347359	I2C-U	1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539785	I1C-C	1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539439	I1C-E	1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539603	I1C-G	1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539355	I1C-U	1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539942	I2C-E	0.75%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539868	I2C-U	0.75%
ALMA Platinum IV Selwood Euro High Grade	EUR	LU2139806298	I1C-E	0.38%
ALMA Platinum IV Selwood Euro High Grade	EUR	LU2139806538	I2C-E	0.13%
ALMA Platinum IV Selwood Euro High Grade	EUR	LU2277570862	I2D-E	0.13%
ALMA Platinum IV MidOcean Absolute Return Credit	USD	LU2382212004	I1C-G	1.34%
ALMA Platinum IV MidOcean Absolute Return Credit	USD	LU2382212186	I1C-U	1.34%
ALMA Platinum IV MidOcean Absolute Return Credit	USD	LU2382212269	I2C-E	0.84%
ALMA Platinum IV Prudence Asia Credit	USD	LU2502329852	I1C-U	1.25%
ALMA Platinum IV Prudence Asia Credit	USD	LU2502330439	I2C-E	0.80%

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 5. Administrative Expenses

a. Remuneration payable to the Depositary, the Administrative Agent and the Registrar and Transfer Agent.

The Company will pay to the Depositary, the Administrative Agent and the Registrar and Transfer Agent annual fees which will vary up to a maximum of 0.5% of the net asset value at the Company level subject to a minimum fee per sub-fund of up to EUR 65,000. These fees are payable on a monthly basis and do not include any transaction related fees, and costs of sub-custodians or similar agents. The Depositary, the Administrative Agent as well as the Registrar and Transfer Agent are also entitled to be reimbursed of reasonable disbursements and out of pocket expenses which are not included in the above mentioned fees.

b. Other administrative expenses

Other administrative expenses may include but are not limited to, the costs and expenses relating to the establishment of the Company; organisation and registration costs; licence fees payable to licence holders of an index; expenses for legal and auditing services and in respect of any tax reporting; cost of any proposed listings; maintaining such listings; printing share certificates; all reasonable out-of-pocket expenses of the Board of Directors and any remuneration to be paid to any Director (as may be applicable); foreign registration fees and fees relating to the maintenance of such registrations including translation costs and local legal costs and other expenses due to supervisory authorities in various jurisdictions and local representatives' remunerations in foreign jurisdictions; insurance; interest; costs of publication of the Net Asset Value and such other information which is required to be published in the different jurisdictions; compiling and printing of prospectuses, key investor information documents and shareholder reports; preparation, maintenance, translation and updating of investors fact-sheets of Sub-Funds and monitoring the performance of the Sub-Funds including the costs of any software associated with such monitoring; and, maintaining the website in respect of the Company and the Sub-Funds which provides investors with information on the Company and the Sub-Funds including, but not limited to, provision of Net Asset Values, secondary market prices and updated prospectuses.

### 6. Performance Fee

The below table shows the share classes on which a performance fee was charged during the year, the performance fee amounts for those share classes and the percentage of the average NAV that this represents.

<b>Alma Platinum IV - Systematic Alpha</b>	<b>Amount (in base)</b>	<b>% of share class average TNA</b>
I5C-G	(194)	1.54%
I5C-U	(3,528)	1.85%
I5D-G	(1,708)	1.79%
I1C-C	(21,139)	1.52%
I1C-E	(410,072)	1.65%
I1C-G	(50,110)	1.73%
I1C-U	(24,872)	0.13%
I1D-G	(148)	1.75%
R0C-E	(44,787)	1.67%
R0C-G	(83,565)	1.79%
R0C-U	(201,400)	1.62%
R0C-U	(36,214)	1.57%
R5C-G	(890)	1.28%
R5C-U	(2,914)	1.59%
R6C-E	(2,463)	1.63%
R6C-G	(415,472)	1.68%
R6C-U	(53,971)	1.74%
R1C-A	(169)	1.37%
R1C-C	(35,914)	1.22%
R1C-E	(177,681)	1.52%

# Alma Platinum IV

Notes to the Financial Statements (continued)  
as at 31 January 2024

## 6. Performance Fee (continued)

R1C-G	(8,840)	1.53%
R1C-N	(2,067)	1.95%
R1C-S	(3,926)	1.51%
<b>Alma Platinum IV - Selwood Market Neutral Credit</b>	<b>Amount (in base)</b>	<b>% of share class average TNA</b>
I1C-E	(386,777)	1.14%
I1C-G	(1,013)	1.44%
I1C-U	(34,174)	2.14%
I2C-E	(450,192)	0.87%
I2C-G	(246,372)	1.38%
I2C-U	(208,094)	1.71%
R0C-U	(3,423)	1.98%
R1C-E	(7,132)	1.14%
<b>Alma Platinum IV - UBS Multi Strategy Alternatives (liquidated on 30/01/2024)</b>	<b>Amount (in base)</b>	<b>% of share class average TNA</b>
I0C-E	(622,096)	0.62%
I4C-E	(1,076,056)	0.63%
<b>Alma Platinum IV - MidOcean Absolute Return Credit</b>	<b>Amount (in base)</b>	<b>% of share class average TNA</b>
I1C-U	(212,318)	1.30%
I2C-E	(457,681)	0.38%
<b>Alma Platinum IV - Prudence Asia Credit (launched on 22/08/2023)</b>	<b>Amount (in base)</b>	<b>% of share class average TNA</b>
I1C-U	(16)	0.77%
I2C-E	(274,832)	0.47%

Performance Fees exist for 9 Sub-Funds:

### 1) Alma Platinum IV Systematic Alpha

The Performance Fee Amount will be calculated and accrued on each Valuation Day and, if greater than zero, will be crystallised at the Performance Fee Period End Date.

The entitlement to the Performance Fee in respect of each Share Class arises if the Gross Asset Value per Share for a Share Class is above the relevant Reference Asset Price.

For each Valuation Day, the Performance Fee Amount for each relevant Share Class is 18% of the positive excess performance of the Gross Asset Value for a Share Class above the relevant Reference Asset Value.

Where:

"Gross Asset Value" means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the Valuation Day's accrued Performance Fee Amount.

"Gross Asset Value per Share" means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"Reference Asset Value" for each Share Class means on any Valuation Day:

(i) up to, and including, the first Performance Fee Period End Date as of which the Net Asset Value is greater than the Initial Reference Asset Value increased by the cumulative Hurdle Adjustments in relation to each Valuation Day from, and including the later of 1st July 2019 or the launch date of such Share Class, to and including such Valuation Day

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 6. Performance Fee (continued)

#### 1) Alma Platinum IV Systematic Alpha (continued)

(the "Adjusted Initial Reference Asset Value"); and

(ii) thereafter, the Net Asset Value as at the most recent Performance Fee Period End Date as of which the Net Asset Value was higher than the Reference Asset Value increased by the cumulative Hurdle Adjustments in relation to each Valuation Day from, and excluding, such Performance Fee Period End Date to, and including, such Valuation Day.

In each case the Reference Asset Value for a Share Class will be increased by the amount of any subsequent assets allocated to, and reduced proportionally by the amount of any subsequent assets withdrawn from, such Share Class.

"Reference Asset Price" for each Share Class on each Valuation Day means, the Reference Asset Value of a Share Class divided by the number of Shares issued by the relevant Share Class.

"Initial Reference Asset Price" for Share Classes launched before 1st July 2019, the price determined by the Board of Directors as of 1st July 2019; for Share Classes launched after 1st July 2019, the initial Net Asset Value per Share.

"Initial Reference Asset Value" for Share Classes launched before 1st July 2019, the value determined by the Board of Directors as of 1st July 2019; for Share Classes launched after 1st July 2019, the initial Net Asset Value.

"Hurdle Rate" means:

For share classes I1C-C, R1C-C, R5C-C, R6C-C: SARON (Swiss Average Rate Overnight) 1 month;

For share classes I1C-E, R1C-A, R1C-E, R0C-E, R5C-E, I5C-E, R6C-E: €STR (Euro short-term rate) 1 month;

For share classes I1C-U, R1C-U, I1D-U, R0C-U, R5C-U, I5C-U, R6C-U: SOFR (Secured overnight financing rate) 1 month;

For share classes I1C-G, R1C-G, I1D-G, R0C-G, R5C-G, I5C-G, I5D-G, R6C-G: SONIA (Sterling Over Night Index Average) 1 month;

For share classes I1C-N, R1C-N: NOWA (Norwegian Overnight Weighted Average) 1 month;

For share classes I1C-S, R1C-S, R0C-S, R5C-S: SORA (Singapore Overnight Rate Average) 1 month.

Each of them subject to a floor of 0%. The rates are updated at the end of each month (on the last Valuation Day) for the following month.

"Hurdle Adjustment" on any Valuation Day is the product of (a) the Net Asset Value for that Valuation Day, (b) the applicable Cash Management Portfolio Ratio for that Valuation Day and (c) the number of days since the last Valuation Day divided by 365 times the applicable Hurdle Rate.

"Cash Management Portfolio Ratio" is the ratio of the Cash Management Portfolio in the Sub-Fund as compared to the Sub-Fund's Net Asset Value, determined at the end of each month for the following calendar month.

For the avoidance of doubt, Performance Fee calculations take into account dividends paid (if any) during the Performance Fee Period.

The last Valuation Day of December in each year subject to a minimum period of 12 months.

The period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period for a Share Class will commence on the Launch Date of such Share Class and end on the first Performance Fee Period End Date subject to a minimum period of 12 months.

The Performance Fee Amounts that have accrued for a Performance Fee Period shall be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the accrued but unpaid Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager within 14 Business Days following the end of the month in which such redemption takes places.

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 6. Performance Fee (continued)

#### 1) Alma Platinum IV Systematic Alpha (continued)

During the year, performance fees have been recorded of USD 1,582,043 for Alma Platinum IV Systematic Alpha. An amount of USD 454,382 remains payable at the year end.

#### 2) Alma Platinum IV Selwood Market Neutral Credit

“Performance Fee Amount” means if the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share, calculated on each Valuation Day, equal to:

(iii) for all Share Classes other than I2C and I3C Share Classes, 20% of the Daily Percentage Return;

(iv) for I2C Share Classes, 15% of the Daily Percentage Return; and

(v) for I3C Share Classes, 10% of the Daily Percentage Return.

Each Performance Fee Amount, positive or negative, will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

Where

“Daily Percentage Return” means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

“Gross Asset Value” means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the days Performance Fee Amount.

“Gross Asset Value per Share” means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

“High Water Mark” means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

“Performance Fee Period End Dates” means the last Valuation Day of December in each year.

“Performance Fee Period” means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

“Performance Fee Payment Dates” means the aggregate of the Performance Fee Amounts (if any) accrued during the Performance Fee Period will be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager within 14 Business Days following the end of the month in which such redemption takes places.

During the year, performance fees have been recorded of EUR 1,337,176 for Alma Platinum IV Selwood Market Neutral Credit. An amount of EUR Nil remains payable at the year end.

#### 3) Alma Platinum IV UBS Multi Strategy Alternatives (liquidated on 30/01/2024)

“Performance Fee Amount” means Sub-Investment Managers may be paid a Performance Fee payable out of the Sub-Fund’s assets. For each such Sub-Investment Manager, the Performance Fee shall be calculated separately based on the performance of the Base Assets managed by that Sub-Investment Manager.

The Performance Fee will be calculated and accrued daily and will be crystallized at the Performance Fee Period End Date.

The entitlement of a Sub-Investment Manager to the Performance Fee arises when the Base Asset Value of the respective Segment is above the High Water Mark of the respective Segment.

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 6. Performance Fee (continued)

#### 3) Alma Platinum IV UBS Multi Strategy Alternatives (liquidated on 30/01/2024) (continued)

The Performance Fee amounts to a maximum of 20% per annum of the positive excess performance of the Base Asset Value above the High Water Mark.

Where

"Base Assets" means the assets which a Sub-Investment Manager manages on behalf of a Segment.

"Base Asset Value" means the total market value on each Valuation Day of the Base Assets, after deduction of any fees or costs incurred in relation to the buying and selling of Base Assets, the sub-investment management fee and potential further deductions as applicable, but prior to the deduction of any Performance Fee.

"High Water Mark" means, in respect of a Segment, the highest Base Asset Value previously achieved and for which a Performance Fee was accrued and crystallized or, if higher, the Base Asset Value at launch of the Segment in each case adjusted by any subsequent assets allocated to or withdrawn from the Sub-Investment Manager's Base Assets within the Segment to the relevant Valuation Day.

For the avoidance of doubt, no Performance Fee has been paid to the Management Company, Alma Capital Investment Management nor to the Investment Advisor UBS Hedge Fund Solutions LLC.

"Performance Fee Period End Date" means, with respect to each Segment, the last Valuation Day of December in each year and in case of termination of the appointment of the relevant Sub-Investment Manager, the last Valuation Day prior to the effective date of such termination.

"Performance Fee Period" means, with respect to each Segment, the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the launch of the Segment and end on the first Performance Fee Period End Date.

"Performance Fee Payment Dates" means, with respect to each Segment, the relevant Performance Fee Amount (if any) is payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a net withdrawal is made from a Segment which causes a net reduction of the Base Asset Value during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such net withdrawal as at the Valuation Day as of which such amount is redeemed shall be crystallised and become payable to the Sub-Investment Manager within 14 Business Days following the end of the month in which such redemption takes place.

During the year, performance fees have been recorded of EUR 1,698,152 for Alma Platinum IV UBS Multi Strategy Alternatives. An amount of USD Nil remains payable at the year end.

#### 4) Alma Platinum IV CQS Asian Macro (liquidated on 20/03/2023)

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share, calculated on each Valuation Day, equal to:

- (i) for all Share Classes other than I2C Share Classes, 20% of the Daily Percentage Return; and
- (ii) For I2C Share Classes, 10% of the Daily Percentage Return;

Each Performance Fee Amount, positive or negative, will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

Where

"Daily Percentage Return" means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

"Gross Asset Value" or "GAV" means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day's Performance Fee Amount.

"Gross Asset Value per Share" means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 6. Performance Fee (continued)

#### 4) Alma Platinum IV CQS Asian Macro (liquidated on 20/03/2023) (continued)

"High Water Mark" means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

"Performance Fee Period End Dates" means the last Valuation Day of December in each year or for the minimum period of 12 months.

"Performance Fee Period" means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date or for the minimum period of 12 months.

"Performance Fee Payment Dates" means the Performance Fee Amount (if any) is payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager within 14 Business Days following the end of the month in which such redemption takes places.

During the year, no performance fees have been recorded for Alma Platinum IV CQS Asian Macro.

#### 5) Alma Platinum IV DLD Convertible Arbitrage (liquidated on 11/01/2024)

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share, calculated on each Valuation Day, equal to:

- (i) for all Share Classes other than I2C Share Classes, 15% of the Daily Percentage Return;
- (ii) For I2C Share Classes, 10% of the Daily Percentage Return;

Each Performance Fee Amount, positive or negative, will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

Where  
"Daily Percentage Return" means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

"Gross Asset Value" or "GAV" means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day's Performance Fee Amount.

"Gross Asset Value per Share" means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"High Water Mark" means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

"Performance Fee Period End Dates" means the last Valuation Day of December in each year or for the minimum period of 12 months.

"Performance Fee Period" means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date or for the minimum period of 12 months.

"Performance Fee Payment Dates" means the Performance Fee Amount (if any) is payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.



# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 6. Performance Fee (continued)

#### 5) Alma Platinum IV DLD Convertible Arbitrage (liquidated on 11/01/2024) (continued)

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager within 14 Business Days following the end of the month in which such redemption takes places.

During the year, no performance fees have been recorded for Alma Platinum IV DLD Convertible Arbitrage.

#### 6) Alma Platinum IV Selwood Euro High Grade

There are no performance fees charged on this Sub-Fund.

#### 7) Alma Platinum IV Oceanwood Opportunities (liquidated on 14/09/2023)

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share, calculated on each Valuation Day, equal to:

- (i) for I1, R1 and R0 Share Classes, 18% of the Daily Percentage Return;
- (ii) For I3 Share Classes, 10% of the Daily Percentage Return;

Each Performance Fee Amount, positive or negative, will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

Where  
"Daily Percentage Return" means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

"Gross Asset Value" or "GAV" means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day's Performance Fee Amount.

"Gross Asset Value per Share" means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"High Water Mark" means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

"Performance Fee Period End Dates" means the last Valuation Day of December in each year subject to a minimum period of 12 months.

"Performance Fee Period" means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date subject to a minimum period of 12 months.

"Performance Fee Payment Dates" means the Performance Fee Amount (if any) is payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager within 14 Business Days following the end of the month in which such redemption takes places.

During the year, no performance fees have been recorded for Alma Platinum IV Oceanwood Opportunities.

#### 8) Alma Platinum IV MidOcean Absolute Return Credit

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share is calculated on each Valuation Day, equal to:

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 6. Performance Fee (continued)

#### 8) Alma Platinum IV MidOcean Absolute Return Credit (continued)

- (i) for all Share Classes other than I2C, I5, R5 and R6 Share Classes, 20% of the Daily Percentage Return;
- (ii) for I2C Share Classes, 15% of the Daily Percentage Return; and
- (iii) for I5, R5 and R6 Share Classes, 17% of the Daily Percentage Return.

Each Performance Fee Amount (positive or negative) will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

"Daily Percentage Return" means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

"Gross Asset Value" means on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day's Performance Fee Amount.

"Gross Asset Value per Share" means on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"High Water Mark" means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial High Water Mark and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial High Water Mark.

"Performance Fee Period End Dates" means the last Valuation Day of December in each year.

"Performance Fee Period" means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

"Performance Fee Payment Dates" means the aggregate of the Performance Fee Amounts (if any) accrued during the Performance Fee Period and will be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager on the next following Performance Fee Payment Date following such redemption.

During the year, USD 669,999 performance fees have been recorded for Alma Platinum IV MidOcean Absolute Return Credit. An amount of USD 669,999 remains payable at the year end.

#### 9) Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)

The Performance Fee Amount will be calculated and accrued on each Valuation Day and, if greater than zero, will be crystallised at the Performance Fee Period End Date.

The entitlement to the Performance Fee in respect of each Share Class arises if the Gross Asset Value per Share for a Share Class is above the relevant Reference Asset Price.

For each Valuation Day, the Performance Fee Amount for each relevant Share Class is a percentage of the positive excess performance of the Gross Asset Value for a Share Class above the relevant Reference Asset Value, as follows:

- i) For I2 Share Classes, 10%;
- ii) For I1 Share Classes, 15%.

Where:

"Gross Asset Value" means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the Valuation Day's accrued Performance Fee Amount.

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 6. Performance Fee (continued)

#### 9) Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023) (continued)

"Gross Asset Value per Share" means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"Reference Asset Value" for each Share Class means on any Valuation Day:

- (i) up to, and including, the first Performance Fee Period End Date as of which the Net Asset Value is greater than the Initial Reference Asset Value increased by the cumulative Hurdle Adjustments in relation to each Valuation Day from, and including the later of the Launch Date or the launch date of such Share Class, to and including such Valuation Day (the "Adjusted Initial Reference Asset Value"); and
- (ii) thereafter, the Net Asset Value as at the most recent Performance Fee Period End Date as of which the Net Asset Value was higher than the Reference Asset Value increased by the cumulative Hurdle Adjustments in relation to each Valuation Day from, and excluding, such Performance Fee Period End Date to, and including, such Valuation Day.

In each case the Reference Asset Value for a Share Class will be increased by the amount of any subsequent assets allocated to, and reduced proportionally by the amount of any subsequent assets withdrawn from, such Share Class.

"Reference Asset Price" for each Share Class on each Valuation Day means, the Reference Asset Value of Share Class divided by the number of Shares issued by the relevant Share Class.

"Initial Reference Asset Price" for each Share Class, the initial Net Asset Value per Share.

"Initial Reference Asset Value" for each Share Class, the initial Net Asset Value.

"Hurdle Adjustment" on any Valuation Day is the product of (a) the Net Asset Value for that Valuation Day and (b) the number of days since the last Valuation Day divided by 365 times the Hurdle Rate.

For the avoidance of doubt, Performance Fee calculations take into account dividends paid (if any) during the Performance Fee Period.

"Performance Fee Period End Dates" means the last Valuation Day of December in each year.

"Performance Fee Period" means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

"Performance Fee Payment Dates" means the aggregate of the Performance Fee Amounts (if any) accrued during the Performance Fee Period and will be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the accrued but unpaid Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable within 14 Business Days following the end of the month in which such redemption takes places.

During the year, USD 274,848 performance fees have been recorded for Alma Platinum IV Prudence Asia Credit. An amount of USD 274,848 remains payable at the year end.

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 7. Credit Default Swaps ("CDS")

As at 31 January 2024, the following CDS were outstanding for the Sub-Fund Alma Platinum IV Selwood Market Neutral Credit:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised gain / (loss) EUR
ITXEB532-ITXEB532 INDEX	SELL	1	EUR	28,000,000	20/12/2024	217,259
S32 V5 2Y 5 20-35	SELL	5	EUR	23,095,000	20/12/2024	992,343
S32 V5 2Y 5 20-35	SELL	5	EUR	28,650,000	20/12/2024	1,231,029
S32 V1 2Y 1 6-12	SELL	1	EUR	21,000,000	20/12/2024	176,619
S32_V1_2Y_1_3-6	SELL	1	EUR	56,000,000	20/12/2024	418,857
S32 V1 5Y 1 0-1	SELL	1	EUR	10,000,000	20/12/2024	(451,868)
MARKIT ITRX CDSI S40 5Y CORP	SELL	1	EUR	10,000,000	20/12/2028	180,971
MARKIT ITRX CDSI S40 5Y CORP	SELL	1	EUR	10,000,000	20/12/2028	180,971
ITRX EUR CDSI S40 5Y CORP	SELL	1	EUR	10,000,000	20/12/2028	180,971
MARKIT ITRX CDSI S40 5Y CORP	SELL	1	EUR	300,000	20/12/2028	5,429
<b>Total</b>						<b>3,132,581</b>

As at 31 January 2024, the following CDS were outstanding for the Sub-Fund Alma Platinum IV Selwood Euro High Grade:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised gain / (loss) EUR
MARKIT ITRX CDSI S40 5Y CORP	BUY	1	EUR	10,000,000	20/12/2028	(180,971)
S40_V1_5Y_1_12-100	SELL	1	EUR	10,000,000	20/12/2028	337,144
S40_V1_5Y_1_12-100	SELL	1	EUR	180,000,000	20/12/2028	6,068,587
<b>Total</b>						<b>6,224,760</b>

As at 31 January 2024, the following CDS were outstanding for the Sub-Fund Alma Platinum IV MidOcean Absolute Return Credit:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised (loss) USD
ITRX EUR CDSI S39 5Y CORP	BUY	1	EUR	19,800,000	20/06/2028	(408,803)
S41_V1_5Y_1_3-7	SELL	1	USD	4,050,000	20/12/2028	(233,039)
CDX HY CDSI S41 5Y PRC CORP	BUY	5	USD	3,524,400	20/12/2028	(195,861)
<b>Total</b>						<b>(837,703)</b>

As at 31 January 2024, the following CDS were outstanding for the Sub-Fund Alma Platinum IV Prudence Asia Credit:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised (loss) USD
MARKIT ITRX ASIA - ITXAG540	BUY	1	USD	5,000,000	20/12/2028	(5,030)
CHINA 7.5% 97-28.10.27	BUY	1	USD	5,000,000	20/12/2028	(84,265)
<b>Total</b>						<b>(89,295)</b>

The credit default swaps were conducted with the counterparties Barclays Capital, Inc., Bnp Paribas Prime Brokerage IN, Bnp Paribas SA, Goldman Sachs Bank Europe SE, Goldman Sachs International LT, JP Morgan AG, Morgan Stanley And Co International, Nomura International PLC and UBS AG, London Branch.

Margin posted is included under the caption "Bank overdraft" in the Statement of Net Assets".

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 8. Total Return Swaps ("TRS")

As at 31 January 2024, the following TRS were outstanding for the Sub-Fund Alma Platinum IV MidOcean Absolute Return Credit:

Fund receives / (pays) rate	Currency	Nominal	Maturity Date	Net unrealised (loss) USD
IBOXHY-IBOXHY INDEX(IBOXX \$ LIQUID HY)	USD	3,560,000	20/03/2024	(15,246)
IBOXHY-IBOXHY INDEX(IBOXX \$ LIQUID HY)	USD	156,000	20/06/2024	(825)
IBOXHY-IBOXHY INDEX(IBOXX \$ LIQUID HY)	USD	7,768,000	20/06/2024	(239,041)
<b>Total</b>				<b>(255,112)</b>

As at 31 January 2024, the following TRS were outstanding for the Sub-Fund Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023):

Fund receives / (pays) rate	Currency	Nominal	Maturity Date	Net unrealised gain/(loss) USD
NWD FINANCE (BVI) LTD 6.15% PERP	USD	151,508	20/02/2024	4,550
CHAMPION PATH HOLDINGS 4.5% 01/27/2026	USD	247,050	20/02/2024	(6,896)
CHINA HONGQIAO GROUP LTD 6.25% 06/08/2024	USD	2,024,177	20/02/2024	(40,493)
CHINA GREAT WALL INTL IV	USD	972,500	09/04/2024	29,950
HUARONG FINANCE II CO. LTD. 5.5% 15/25	USD	985,000	09/04/2024	147
NEWCASTLE COAL INFRASTRU 05/12/2031	USD	2,640,000	25/04/2024	20,830
BONDS BASKET (XS1854172043/ XS2023803872/ XS2132420758/ XS1165659514)	USD	10,833,811	16/01/2025	(92,058)
<b>Total</b>				<b>(83,970)</b>

The interest rates swaps were conducted with the counterparties O/S.

### 9. Forward Foreign Exchange Contracts

At 31 January 2024, the Sub-Fund Alma Platinum IV Systematic Alpha had the following forward foreign exchange contracts outstanding:

Purchase Currency	Share Class	Purchase Amount	Sale Currency	Sale Amount	Maturity date	Unrealised gain / (loss) USD
BRL		5,919,193	USD	1,200,000	02/02/2024	(1,695)
USD		1,200,000	BRL	5,916,068	02/02/2024	2,327
USD		1,300,000	TWD	40,674,272	27/02/2024	(3,397)
CHF	R1C-C	2,660,301	USD	3,091,817	29/02/2024	18,589
CHF	I1C-C	1,401,719	USD	1,629,085	29/02/2024	9,794
EUR	I1C-E	27,286,344	USD	29,677,447	29/02/2024	(5,048)
EUR	R6C-E	145,642	USD	158,404	29/02/2024	(27)
EUR	R1C-E	9,956,820	USD	10,829,336	29/02/2024	(1,842)
EUR	R0C-E	3,211,076	USD	3,492,463	29/02/2024	(594)
EUR	R1C-A	11,638	USD	12,658	29/02/2024	(2)

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 9. Forward Foreign Exchange Contracts (continued)

Purchase Currency	Share Class	Purchase Amount	Sale Currency	Sale Amount	Maturity date	Unrealised gain / (loss) USD
GBP	I1C-G	2,537,762	USD	3,229,216	29/02/2024	2,708
GBP	R1C-G	479,212	USD	609,780	29/02/2024	511
GBP	I5D-G	70,837	USD	90,137	29/02/2024	76
GBP	R6C-G	18,929,618	USD	24,087,296	29/02/2024	20,198
GBP	R0C-G	3,552,906	USD	4,520,952	29/02/2024	3,791
GBP	I1D-G	6,998	USD	8,905	29/02/2024	7
IDR		7,802,221,000	USD	500,000	29/02/2024	(6,041)
INR		457,539,630	USD	5,500,000	29/02/2024	1,914
NOK	R1C-N	835,095	USD	80,341	29/02/2024	(427)
PHP		5,636,700	USD	100,000	29/02/2024	367
SGD	R1C-S	249,303	USD	186,218	29/02/2024	499
USD		200,000	CLP	185,591,080	29/02/2024	1,422
USD	I1C-E	3,237	EUR	2,985	29/02/2024	(9)
USD	I1C-G	991	GBP	778	29/02/2024	0
USD		100,000	IDR	1,566,520,000	29/02/2024	824
USD		1,100,000	KRW	1,467,759,950	29/02/2024	(819)
BRL		4,456,342	USD	900,000	04/03/2024	(3,157)
CNH		8,000,000	USD	1,122,995	20/03/2024	(4,267)
EUR		1,789,778	NOK	21,000,000	20/03/2024	(62,588)
EUR		879,855	SEK	10,000,000	20/03/2024	(12,069)
NOK		36,000,000	EUR	3,180,125	20/03/2024	(14,380)
PLN		10,500,000	EUR	2,406,159	20/03/2024	15,346
SEK		36,000,000	EUR	3,213,809	20/03/2024	(6,875)
TRY		4,000,000	USD	124,393	20/03/2024	1,111
USD		6,872,673	CNH	49,000,000	20/03/2024	20,399
USD		362,941	TRY	11,500,000	20/03/2024	2,223
USD		104,391	ZAR	2,000,000	20/03/2024	(2,687)
ZAR		19,000,000	USD	1,013,443	20/03/2024	3,685
						<b>(20,133)</b>

At 31 January 2024, the Sub-Fund Alma Platinum IV Selwood Market Neutral Credit had the following forward foreign exchange contracts outstanding:

Purchase Currency	Share Class	Purchase Amount	Sale Currency	Sale Amount	Maturity date	Unrealised gain / (loss) EUR
EUR	I2C-G	12	GBP	11	29/02/2024	0
GBP	I1C-G	27,221	EUR	31,848	29/02/2024	33
GBP	I2C-G	197,853	EUR	231,478	29/02/2024	237
USD	I2C-U	12,049,497	EUR	11,080,007	29/02/2024	(1,141)
USD	I1C-U	825,736	EUR	759,393	29/02/2024	(173)
USD	R1C-U	87,155	EUR	80,143	29/02/2024	(8)
						<b>(1,052)</b>

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 9. Forward Foreign Exchange Contracts (continued)

At 31 January 2024, the Sub-Fund Alma Platinum IV MidOcean Absolute Return Credit had the following forward foreign exchange contracts outstanding:

Purchase Currency	Share Class	Purchase Amount	Sale Currency	Sale Amount	Maturity date	Unrealised (loss) USD
EUR	I2C-E	73,981,197	USD	80,464,168	29/02/2024	(1,405)
USD	I2C-E	659	EUR	604	29/02/2024	<u>2</u>
						<b>(1,403)</b>

At 31 January 2024, the Sub-Fund Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023) had the following forward foreign exchange contracts outstanding:

Purchase Currency	Share Class	Purchase Amount	Sale Currency	Sale Amount	Maturity date	Unrealised gain / (loss) USD
EUR	I2C-E	57,667,796	USD	62,721,225	29/02/2024	(1,095)
USD		5,000,000	CNY	35,885,775	13/06/2024	<u>(78,774)</u>
						<b>(79,869)</b>

The forward foreign exchange contracts were conducted with the counterparty Bear Stearns International Trading London, CACEIS Investor Services Bank, Deutsche Bank AG London Branch, Goldman Sachs International, JP Morgan Chase Bank NA, Morgan Stanley and Co International, RBC Investor Services Bank S.A, UBS AG London Branch.

### 10. Futures

As at 31 January 2024, the Sub-Fund Alma Platinum IV Systematic Alpha had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) USD
10Y TSY BD AUSTRALIA 15/03/2024	(17)	AUD	(1,974,169)	15/03/2024	(24,248)
3 YEAR TREASURY BOND AUSTRAL* 15/03/2024	(71)	AUD	(7,592,993)	15/03/2024	(39,695)
90 DAY BANK ACCEPTED BILL AU* 07/03/2024	11	AUD	10,885,656	07/03/2024	1,963
90 DAY BANK ACCEPTED BILL AU* 13/06/2024	(4)	AUD	(3,959,676)	13/06/2024	(878)
90 DAY BANK ACCEPTED BILL AU* 12/09/2024	(5)	AUD	(4,951,529)	12/09/2024	(1,996)
90 DAY BANK ACCEPTED BILL AU* 12/12/2024	(5)	AUD	(4,953,344)	12/12/2024	(3,036)
S&P / ASX 200 INDEX 21/03/2024	13	AUD	2,483,975	21/03/2024	30,772
10 YEARS CANADIAN BONDS 19/03/2024	(22)	CAD	(1,984,840)	19/03/2024	(23,322)
BANKERS ACC.CANADIAN 3 MONTHS 18/03/2024	(10)	CAD	(2,367,250)	18/03/2024	889
BANKERS ACC.CANADIAN 3 MONTHS 17/06/2024	(9)	CAD	(2,137,500)	17/06/2024	(206)
S&P INDICES S&P/TSX 60 INDEX 14/03/2024	(3)	CAD	(762,480)	14/03/2024	(2,096)
10Y BTP ITALIAN BOND 07/03/2024	13	EUR	1,382,680	07/03/2024	14,979
AEX 16/02/2024	5	EUR	818,440	16/02/2024	30,137
CAC 40 16/02/2024	34	EUR	2,608,820	16/02/2024	102,652
DAX-INDEX 15/03/2024	7	EUR	2,973,775	15/03/2024	3,720
EMMI - EURIBOR 360 3M EUR 16/09/2024	(4)	EUR	(972,200)	16/09/2024	(5,920)

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) USD
EMMI - EURIBOR 360 3M EUR 16/12/2024	(5)	EUR	(1,219,500)	16/12/2024	(5,703)
EMMI - EURIBOR 360 3M EUR 17/03/2025	1	EUR	244,475	17/03/2025	353
EMMI - EURIBOR 360 3M EUR 16/06/2025	7	EUR	1,713,600	16/06/2025	258
EMMI - EURIBOR 360 3M EUR 15/09/2025	11	EUR	2,694,038	15/09/2025	1,548
EMMI - EURIBOR 360 3M EUR 15/12/2025	13	EUR	3,183,863	15/12/2025	1,928
EMMI - EURIBOR 360 3M EUR 16/03/2026	13	EUR	3,182,725	16/03/2026	1,752
EMMI - EURIBOR 360 3M EUR 15/06/2026	12	EUR	2,937,000	15/06/2026	2,159
EMMI - EURIBOR 360 3M EUR 14/09/2026	10	EUR	2,446,750	14/09/2026	2,498
EMMI - EURIBOR 360 3M EUR 14/12/2026	7	EUR	1,712,288	14/12/2026	3,137
EMMI - EURIBOR 360 3M EUR 15/03/2027	2	EUR	489,075	15/03/2027	570
EURO BOBL 07/03/2024	(15)	EUR	(1,523,175)	07/03/2024	(11,797)
EURO BUND 07/03/2024	(6)	EUR	(609,960)	07/03/2024	(8,831)
EURO OAT FUT FRENCH GVT BDS 07/03/2024	2	EUR	191,200	07/03/2024	196
EURO SCHATZ 07/03/2024	(16)	EUR	(1,616,592)	07/03/2024	(4,932)
EURO STOXX 50 PR 15/03/2024	102	EUR	4,758,300	15/03/2024	92,467
EURO-BUXL-FUTURES 07/03/2024	(1)	EUR	(78,970)	07/03/2024	(2,216)
FTSE MIB INDEX 15/03/2024	18	EUR	2,783,340	15/03/2024	37,139
SHORT EURO BTP ITALIAN BOND 07/03/2024	9	EUR	917,685	07/03/2024	630
STXE6ESGX PR EUR 15/03/2024	10	EUR	181,300	15/03/2024	2,737
SONIA/N INDEX 16/09/2024	(3)	GBP	(717,488)	16/09/2024	(3,136)
SONIA/N INDEX 17/12/2024	(3)	GBP	(720,075)	17/12/2024	366
SONIA/N INDEX 16/06/2025	2	GBP	482,325	16/06/2025	(430)
SONIA/N INDEX 16/09/2025	4	GBP	965,800	16/09/2025	(1,719)
SONIA/N INDEX 15/12/2025	5	GBP	1,208,125	15/12/2025	(398)
SONIA/N INDEX 17/03/2026	5	GBP	1,208,500	17/03/2026	(1,703)
SONIA/N INDEX 16/06/2026	4	GBP	967,000	16/06/2026	175
SONIA/N INDEX 15/09/2026	3	GBP	725,325	15/09/2026	(541)
SONIA/N INDEX 15/12/2026	2	GBP	483,550	15/12/2026	(287)
SONIA/N INDEX 16/03/2027	1	GBP	241,788	16/03/2027	175
UKX FTSE 100 INDEX 15/03/2024	3	GBP	228,870	15/03/2024	(1,165)
HONG KONG HANG SENG INDICES 28/02/2024	(18)	HKD	(13,972,500)	28/02/2024	77,834
HSCEI - HKD CHINA ENT 28/02/2024	(45)	HKD	(11,706,750)	28/02/2024	65,688
JAPANESE GOV. BDS FUTURE 10Y 13/03/2024	11	JPY	1,073,424,000	13/03/2024	19,771
NIKKEI 225 INDICES D 07/03/2024	16	JPY	581,920,000	07/03/2024	299,515
TOPIX INDEX (TOKYO) 07/03/2024	30	JPY	766,050,001	07/03/2024	300,154
NZL BANK BILL 12/06/2024	(2)	NZD	(1,973,720)	12/06/2024	(74)
NZL BANK BILL 11/09/2024	(1)	NZD	(987,701)	11/09/2024	30



# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) USD
OMX STOCKHOLM 30 ES 16/02/2024	2	SEK	453,336	16/02/2024	1,032
SWED OPTI OMX STOCKHOLM 30 I* 16/02/2024	32	SEK	7,558,400	16/02/2024	15,917
SIMSCI MSCI SINGAPORE FREE 28/02/2024	(78)	SGD	(2,164,110)	28/02/2024	1,631
10Y TREASURY NOTES USA 19/03/2024	(20)	USD	(2,111,400)	19/03/2024	(29,344)
2Y TREASURY NOTES USA 28/03/2024	(4)	USD	(796,200)	28/03/2024	(1,984)
3 MONTH SOFR-SOFRRATE 28/03/2024	(2)	USD	(483,925)	28/03/2024	(725)
3 MONTH SOFR-SOFRRATE 18/03/2025	(26)	USD	(6,269,900)	18/03/2025	(27,063)
3Y TREASURY NOTES USA 19/03/2024	(7)	USD	(542,612)	19/03/2024	(22,625)
5Y TREASURY NOTES USA 28/03/2024	(29)	USD	(2,868,100)	28/03/2024	(35,250)
AUD/USD SPOT CROSS 18/03/2024	8	USD	535,980	18/03/2024	(7,580)
S&P 500 ESG INDEX 15/03/2024	2	USD	430,660	15/03/2024	4,160
CURRENCY FUTURE /CAD 19/03/2024	44	USD	3,289,210	19/03/2024	(3,950)
3 MONTH SOFR-SOFRRATE 16/09/2024	(19)	USD	(4,551,213)	16/09/2024	(18,063)
3 MONTH SOFR-SOFRRATE 17/12/2024	(32)	USD	(7,694,000)	17/12/2024	(29,800)
3 MONTH SOFR-SOFRRATE 16/09/2026	(1)	USD	(241,825)	16/09/2026	(450)
DJ CBOT MINI SIZED DJ IND AV 15/03/2024	1	USD	191,400	15/03/2024	(645)
EUR/USD SPOT -CROSS RATES 18/03/2024	(88)	USD	(12,009,269)	18/03/2024	62,719
FTSE TW RCA 27/02/2024	6	USD	369,420	27/02/2024	(2,210)
3 MONTH SOFR-SOFRRATE 18/03/2024	257	USD	20,415,409	18/03/2024	8,059
3 MONTH SOFR-SOFRRATE 16/06/2025	(19)	USD	(4,591,363)	16/06/2025	(19,701)
3 MONTH SOFR-SOFRRATE 16/09/2025	(10)	USD	(2,419,125)	16/09/2025	(7,025)
3 MONTH SOFR-SOFRRATE 16/12/2025	(5)	USD	(1,210,000)	16/12/2025	(1,950)
3 MONTH SOFR-SOFRRATE 15/12/2026	(2)	USD	(483,550)	15/12/2026	(1,075)
3 MONTH SOFR-SOFRRATE 16/03/2027	(1)	USD	(241,713)	16/03/2027	(475)
JPY/USD SPOT CROSS 18/03/2024	(257)	USD	(22,487,115)	18/03/2024	373,871
MSCI EMER MKTS INDEX 15/03/2024	(2)	USD	(98,080)	15/03/2024	115
MXN/USD SPOT/CROSS 18/03/2024	98	USD	2,826,735	18/03/2024	7,915
NDX-NASDAQ 100 INDEX 100-IND* 15/03/2024	10	USD	3,448,450	15/03/2024	96,169
NSE S&P CNX NIFTY INDEX 29/02/2024	32	USD	1,395,040	29/02/2024	27,208
NZD/USD SPOT/CROSS 18/03/2024	16	USD	1,000,060	18/03/2024	(16,620)
RUSSELL 2000 INDEX 15/03/2024	(31)	USD	(3,031,645)	15/03/2024	(4,503)
S&P 500 EMINI INDEX 15/03/2024	39	USD	9,497,475	15/03/2024	193,283
SPOT / CROSS CHF / USD 18/03/2024	(3)	USD	(436,488)	18/03/2024	(1,644)
TREASURY BONDS USA 19/03/2024	(5)	USD	(521,625)	19/03/2024	(10,813)
XIN9I FTSE CHINA A50 INDEX 28/02/2024	(23)	USD	(254,380)	28/02/2024	4,125
FTSE/JSE AFRICA INDEX TOP40 20/03/2024	(3)	ZAR	(2,049,960)	20/03/2024	(1,760)
					<b>1,502,812</b>

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 10. Futures (continued)

As at 31 January 2024, the Sub-Fund Alma Platinum IV Prudence Asia Credit had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised (loss) USD
10Y TREASURY NOTES USA 19/03/2024	(55)	USD	(5,752,450)	19/03/2024	(195,078)
					<b>(195,078)</b>

The futures were conducted with the counterparty Goldman Sachs International.

### 11. Contracts For Difference ("CFD")

Any inconsistencies in the total net unrealized gain (loss) on CFD are the result of rounding differences.

As at 31 January 2024, the following CFDs were outstanding for the Sub-Fund Alma Platinum IV MidOcean Absolute Return Credit:

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
ALLEGIANT 7.25% 22-15.08.27	(10,160)	USD	(996,869)	(7,203)
BEAZER 7.25% 19-15.10.29	(7,510)	USD	(757,308)	(7,711)
BOXER 9.125% 20-01.03.26 144A	24,810	USD	2,583,691	1,766
BRUNDAGE-BO 6% 21-01.02.26 144A	32,930	USD	3,255,131	(29,874)
CD&R SMOKEY 6.75% 15.7.25 144A	16,120	USD	1,590,705	(56,988)
CHEEVER ESC 7.125% 22-01.10.27	21,860	USD	2,175,726	21,452
CLEAR CHAN 6.625% 20-01.08.25 144A	20,450	USD	2,092,419	3,518
DAVE & BUST 7.625% 20-01.11.25 144A	11,970	USD	1,234,475	1,986
DAVITA 4.625% 20-01.06.30	(7,480)	USD	(660,447)	(8,375)
DELL INTL 4.90% 21-01.10.26	23,040	USD	2,326,810	9,553
EMBECTA COR 5.0% 22-15.02.30	(4,980)	USD	(419,413)	(1,992)
FISERV 5.375% 23-21.08.28	17,230	USD	1,758,494	12,301
FORTRESS 9.75% 20-01.08.27 144A	24,870	USD	2,578,372	10,481
GATES GLOB 6.25% 19-15.01.26	15,770	USD	1,573,199	(39,373)
GE HLTH 5.65% 23-15.11.27	20,580	USD	2,123,753	938
GEO GROUP 6% 16-15.04.26	15,750	USD	1,521,450	6,004
GETTY IM 9.75% 19-01.03.27 144A	25,760	USD	2,686,128	1,279
GRAY ESCROW 7% 18-15.05.27 144A	(13,320)	USD	(1,295,383)	(49,125)
GUITAR CENT 8.50% 20-15.01.26	(17,230)	USD	(1,566,061)	53,601
HOME POINT 5.0% 21-01.02.26	12,130	USD	1,184,361	404
HP 4.75% 22-15.01.28	20,580	USD	2,057,588	(32,494)
HUB INTER 5.625% 21-01.12.29	(7,760)	USD	(735,023)	3,409
ILLUMINATE 9.0% 20-01.07.28	20,050	USD	1,973,311	36,673
KB HOME 7.25% 22-15.07.30	(7,510)	USD	(773,673)	30,695
KRONOS 5.0% 20-31.12.26	64,220	USD	6,251,271	(58,060)
LADDER CAP 5.25% 17-01.10.25 144A	1,840	USD	184,221	494
MINERVA MER 6.50% 22-15.02.30	(7,760)	USD	(696,289)	(5,000)
MPT OP PTNR 5.25% 16-01.08.26	43,600	USD	3,695,231	28,995
NEW HOME CO 8.25% 15.10.27 144A	34,820	USD	3,326,587	9,406
NEW RES IV 6.25% 20-15.10.25 144A	25,690	USD	2,533,304	23,929
NEWELL 6.625% 22-15.09.29	(7,180)	USD	(707,230)	431
NOVA CHEMIC 4.25% 15.05.29 144A	(15,060)	USD	(1,283,203)	(15,437)
NOVA CHEMIC 5.25%-01.06.27 144A	(15,010)	USD	(1,395,630)	4,792

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 11. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
ONEMAIN FIN 7.125% 18-15.03.26	10,320	USD	1,046,768	56
ORACLE CORP 4.5% 23-06.05.28	25,510	USD	2,540,770	12,813
ORGANON FIN 5.125% 21-30.04.31	(9,970)	USD	(866,549)	8,772
REGAL-BEL 6.05% 23-15.4.28 144A	22,990	USD	2,316,785	32,167
RLJ LODGING 3.75% 21-01.07.26	17,030	USD	1,615,885	(6,435)
SCIH SALT H 6.625% 21-01.05.29	(4,760)	USD	(430,993)	7,674
SELECT MED 6.25% 19-15.08.26	23,590	USD	2,360,180	(2,167)
SERVICE PRP 5.25% 16-15.02.26	15,560	USD	1,509,320	3,692
SERVICE PRP 7.50% 20-15.09.25	15,830	USD	1,606,745	10,079
SIRIUS XM 5.50% 19-01.07.29	(7,760)	USD	(746,737)	6,163
SPECIALTY B 6.375% 20-30.09.26	24,630	USD	2,416,080	(11,804)
STARWOOD 3.75% 21-31.12.24	25,450	USD	2,489,175	2,796
TENNECO PACL 7.95% 99-15.12.25	11,440	USD	1,163,036	11,992
TKC HOLDING 6.875% 21-15.05.28	17,100	USD	1,586,852	(2,842)
T-MOBILE US 4.95% 23-15.03.28	20,580	USD	2,074,196	560
TRIVIUM PACK 5.5% 19-15.08.26	2,740	USD	274,677	(1,231)
US ACUTE CA 6.375% 21-01.03.26	10,300	USD	897,336	40,171
VECTOR 10.50% 18-01.11.26 144A	28,580	USD	2,884,865	19,448
VECTOR 5.75% 21-01.02.29 144A	21,760	USD	1,995,718	25,126
VERSCEND 9.75% 18-15.08.26 144A	7,850	USD	792,222	3,524
WASH MULTI 5.75% 21-15.04.26	24,500	USD	2,375,643	(11,500)
WESCO 7.125% 20-15.06.25 144A	24,190	USD	2,457,042	3,181
XHR LP 6.375% 20-15.08.25 144A	13,200	USD	1,324,818	4,536
<b>Total</b>				<b>107,246</b>

As at 31 January 2024, the net unrealised gain on CFDs was USD 107,246.

The CFDs were conducted with the counterparty BNP Paribas Prime Brokerage IN and Societe Generale (New York Branch).

### 12. Swaptions

As at 31 January 2024, the Sub-Fund was engaged in the following swaption contract:

Alma Platinum IV Selwood Euro Market High Grade:

- Buy of Credit Default Swap Option Put -EUR- maturity 17/04/2024 strike 1.40 for a nominal value of EUR (45,000,000) and a market value of EUR 5,130.
- Buy of Credit Default Swap Option Put -EUR- maturity 21/02/2024 strike 1.20 for a nominal value of EUR (50,000,000) and a market value of EUR 1,800.
- Buy of Credit Default Swap Option Put -EUR- maturity 20/03/2024 strike 1.50 for a nominal value of EUR (50,000,000) and a market value of EUR 2,650.
- Buy of Credit Default Swap Option Put -EUR- maturity 21/02/2024 strike 1.30 for a nominal value of EUR (45,000,000) and a market value of EUR 1,305.

Alma Platinum IV MidOcean Absolute Return Credit:

- Buy of Credit Default Swap Option Put -EUR- maturity 21/06/2024 strike 177.50 for a nominal value of USD (833,611) and a market value of USD 81,302.
- Buy of Credit Default Swap Option Put -EUR- maturity 15/03/2024 strike 187.50 for a nominal value of USD (552,525) and a market value of USD 25,546.
- Buy of Credit Default Swap Option Put -EUR- maturity 15/03/2024 strike 101.50 for a nominal value of USD (552,525) and a market value of USD 25,546.
- Buy of Credit Default Swap Option Put -EUR- maturity 15/03/2024 strike 435.00 for a nominal value of USD (314,766) and a market value of USD 17,172.

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 12. Swaptions (continued)

- Buy of Credit Default Swap Option Put -EUR- maturity 15/03/2024 strike 449.00 for a nominal value of USD (1,081,192) and a market value of USD 36,400.

The swaptions contracts were conducted with the counterparty BNP Paribas London Branch, Bank of America Securities Europe, Goldman Sachs Europe, and Morgan Stanley And CO International.

### 13. Collateral

The Company has reduced for certain Sub-Funds the overall counterparty risk of the Sub-Funds' OTC swap transactions by causing the Swap Counterparty to deliver to, or pledge in favour of, the relevant Sub-Fund, collateral in accordance with the applicable UCITS regulations and CSSF circulars such as CSSF circular 11/512 and 13/559. Such collateral will be enforceable by the Company at all times and will be marked to market on each Valuation Date. The amount of collateral to be delivered or pledged will be at least equal to the value by which the overall exposure limit as determined in the Prospectus has been exceeded.

The following table lists the portion of collateral posted by the Sub-Funds, as at 31 January 2024:

Sub-Fund	Sub-Fund Currency	Collateral posted	% of Net Assets
Alma Platinum IV Systematic Alpha	USD	10,239,223	9.43%
Alma Platinum IV Selwood Market Neutral Credit	EUR	22,404,719	42.77%
Alma Platinum IV UBS Multi Strategy Alternatives (liquidated on 30/01/2024)	EUR	1,241,371	1.07%
Alma Platinum IV CQS Asian Macro (liquidated on 20/03/2023)	USD	N/A	N/A
Alma Platinum IV DLD Convertible Arbitrage (liquidated on 11/01/2024)	USD	N/A	N/A
Alma Platinum IV Selwood Euro High Grade	EUR	370,000	0.99%
Alma Platinum IV Oceanwood Opportunities (liquidated on 14/09/2023)	EUR	N/A	N/A
Alma Platinum IV MidOcean Absolute Return Credit	USD	32,059,411	33.69%
Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)	USD	6,166,616	9.73%

The table below lists the positions of the collateral received by the Sub-Funds, as at 31 January 2024:

Sub-Fund	Sub-Fund currency	Collateral received	% of Net Assets
Alma Platinum IV Selwood Market Neutral Credit	EUR	4,308,392	8.22%
Alma Platinum IV Selwood Euro High Grade	EUR	4,271,680	11.40%

The table below lists the value of collateral received by type of instruments and by rating for bonds, as of 31 January 2024:

Sub-Fund	Sub-Fund currency	Type of collateral	Rating	Collateral received in Sub-Fund currency	% of Net Assets
Alma Platinum IV Selwood Market Neutral Credit	EUR	Cash	N/A	4,308,392	8.22%
		<b>Total</b>		<b>4,308,392</b>	<b>8.22%</b>
Alma Platinum IV Selwood Euro High Grade	EUR	Cash	N/A	4,271,680	11.40%
		<b>Total</b>		<b>4,271,680</b>	<b>11.40%</b>

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 13. Collateral (continued)

The table below provides an analysis of the maturity tenor of collateral received by the Sub-Funds, as of 31 January 2024:

Sub-Fund	Sub-Fund currency	Maturity Tenor	Collateral received in Sub-Fund currency	% of Net Assets
Alma Platinum IV Selwood Market Neutral Credit	EUR	Open maturity	4,308,392	8.22%
		<b>Total</b>	<b>4,308,392</b>	<b>8.22%</b>
Alma Platinum IV Selwood Euro High Grade	EUR	Open maturity	4,271,680	11.40%
		<b>Total</b>	<b>4,271,680</b>	<b>11.40%</b>

The table below provides an analysis of the currency of the collateral received by the Sub-Funds, as of 31 January 2024:

Sub-Fund	Sub-Fund currency	Collateral Currency	Collateral Received
Alma Platinum IV Selwood Market Neutral Credit	EUR	EUR	4,308,392
Alma Platinum IV Selwood Euro High Grade	EUR	EUR	4,271,680

As at 31 January 2024, all cash collateral received in respect of the STFs is not re-used.

As at 31 January 2024, all collateral received is safe-kept by RBC Investor Services Bank S.A.

In respect of any Sub-Fund for which the costs (if any) generated by the delivery of collateral by the OTC Derivative Counterparty ("Collateral Costs") are borne by the Sub-Fund as disclosed in the relevant Product Annex, such costs will not be paid out of the Fixed Fee but will be paid by the Sub-Fund directly.

No such costs have been applied during the financial year.

### 14. Portfolio Movements

A detailed schedule of portfolio movements as at 31 January 2024 is available free of charge upon request at the registered office of the Company.

### 15. Dividend payment

No dividend paid for the year end.

### 16. Appointed Investment Managers

State Street Global Advisors Limited is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV Systematic Alpha\*

Selwood Asset Management LLP is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV Selwood Market Neutral Credit

DLD Asset Management LP is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV DLD Convertible Arbitrage (liquidated on 11/01/2024)

CQS (UK) LLP is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV CQS Asian Macro (liquidated on 20/03/2023)

\* In addition to State Street Global Advisors Limited being the Investment Manager, the portfolio management function is delegated for Alma Platinum IV Systematic Alpha to Winton Capital Management Limited.

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 16. Appointed Investment Managers (continued)

Alma Capital London Ltd is acting as Investment Manager and Magnetar Financial LLC, Millburn Ridgefield Corporation, Two Sigma Advisers LP, MY.Alpha Management HK Advisors Limited, DLD Asset Management LP, Oceanwood Capital Management LLP are acting as Sub-Investment Managers for the following Sub-Fund:

- Alma Platinum IV UBS Multi Strategy Alternatives (liquidated on 30/01/2024)

Selwood Asset Management (France) SAS is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV Selwood Euro High Grade

Oceanwood Capital Management LLP is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV Oceanwood Opportunities (liquidated on 14/09/2023)

MidOcean Credit Fund Management, L.P. is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV MidOcean Absolute Return Credit

Prudence Asset Management Pte. Ltd is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV Prudence Asia Credit

### 17. Transaction costs

The following Sub-Funds incurred transaction costs relating to purchase or sale of transferable securities or derivative instruments as follows:

Sub-Fund Name	Currency	Amount
Alma Platinum IV Systematic Alpha	USD	-
Alma Platinum IV Selwood Market Neutral Credit	EUR	-
Alma Platinum IV UBS Multi Strategy Alternatives (liquidated on 30/01/2024)	EUR	32,999
Alma Platinum IV CQS Asian Macro (liquidated on 20/03/2023)	USD	-
Alma Platinum IV DLD Convertible Arbitrage (liquidated on 11/01/2024)	USD	23,924
Alma Platinum IV Selwood Euro High Grade	EUR	-
Alma Platinum IV Oceanwood Opportunities (liquidated on 14/09/2023)	EUR	413,084
Alma Platinum IV MidOcean Absolute Return Credit	USD	584
Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)	USD	3,136

Other Sub-Funds did not incur any transaction costs (brokerage fees) relating to the purchase or sale of transferable securities and money market instruments for the year from 1 February 2023 to 31 January 2024, due to their structure or to the fact that trades are executed at traded price.

### 18. Related Parties

Alma Capital Investment Management S.A. is acting as Management Company under the Management Company Agreement and is responsible for providing investment management services, administration services and distribution and marketing services to the various Sub-Funds unless otherwise indicated in the relevant Product Annex of the Prospectus. Alma Capital Investment Management S.A. is entitled to receive as a compensation for its services to the Company:

- Management Company fees as further detailed in Note 4; and
- Fees covering direct and/or indirect operational costs.

Alma Capital London is also a related party and acting as Investment Manager until 30 January 2024.

# Alma Platinum IV

## Notes to the Financial Statements (continued) as at 31 January 2024

### 19. Events Occurred During the Year

Effective 20 March 2023 the Board of Directors resolved to put the CQS Asian Macro Fund into liquidation, subject to CSSF approval, with effect as of this date. This was due to CQS (UK) LLP, the delegated Investment Manager, resigning its position to manage the strategy. A notice has been circulated to shareholders to advise as such.

Effective 5 June 2023 there was an updated Prospectus issue with the material changes being as follows:

- Removal of the CQS Asian Macro sub-fund, which has been liquidated.
- Addition of the new sub-fund Prudence Asia Credit + its SDFR annex.
- Addition of Gilles Dupin to the list of Board members of the Management Company.

Effective 20 July 2023 there was an updated Prospectus issued in order to include the Product Annex for a new sub-fund GWM Merger Arbitrage which was not yet launched as at year end.

In October 2022, CACEIS and Royal Bank of Canada (RBC) announced they had signed a memorandum of understanding for the intended acquisition by CACEIS of the European asset servicing business of RBC. As part of this acquisition, CACEIS would acquire the entire issued share capital of RBC Investor Services Bank S.A. (IS Bank).

Completion of the sale of IS Bank occurred 3 July 2023, following regulatory approval and RBC Investor Services Bank S.A. became CACEIS Investor Services Bank S.A..

The Alma Platinum IV - Prudence Asia Credit Fund was launched as at 22 August 2023.

The Investment Manager Oceanwood Capital Management LLP had their agreement officially terminated on 14 September 2023.

The Investment Manager DLD Asset Management LP had their agreement officially terminated on 11 January 2024.

The Alma Platinum IV - UBS Multi Strategy Alternatives was terminated on 30 January 2024. The Investment Advisor agreement was terminated as at this date and the Sub-Investment Managers were all terminated during the period as outlined within the Directory on pages 4 and 5.

As at 31 January 2024, Alma Platinum IV - CQS Asian Macro, which liquidated on 20 March 2023, held a cash balance for a total amount of USD 65,268 (translated across currencies).

As at 31 January 2024, Alma Platinum IV - Oceanwood Opportunities, which liquidated on 14 September 2023, held a cash balance for a total amount of USD 616,954 (translated across currencies).

As at 31 January 2024, Alma Platinum IV - DLD Convertible Arbitrage, which liquidated on 11 January 2024, held a cash balance for a total amount of USD 198,385 (translated across currencies).

As at 31 January 2024, Alma Platinum IV - UBS Multi Strategy Alternatives, which liquidated on 30 January 2024, held a cash balance for a total amount of USD 175,211,561 (translated across currencies).

These residual cash balances will be paid back to former shareholder(s) on a proportional basis after settlement of all liabilities.

### 20. Subsequent Event

There are no subsequent events to note.

# Alma Platinum IV

## Information to Shareholders (unaudited)

### **A) Commercialisation of the Sub-Funds**

In addition to the Grand Duchy of Luxembourg, the Company as at 31 January 2024 has certain Sub-Funds registered for public distribution in the following jurisdictions: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

### **B) Soft Commissions**

No soft commission arrangements were entered into by the Management Company, State Street Global Advisors Limited or Winton Capital Management Limited with brokers during the period in relation to the Company.

As of 3 January 2018 due to new rules relating to the receipt of research by portfolio managers pursuant to Article 24(8) of Directive 2014/65/EU on Markets in Financial Instruments ("MiFID II") as implemented into the FCA rules Selwood Asset Management LLP had to make changes to the way in which it pays for research. As such Selwood Asset Management LLP has established a "research payment account" from which it may pay for research that it receives from third parties in connection with the provision of services to its clients including the Sub-Fund. A "Research Charge" will be collected from the Sub-Fund on behalf of Selwood Asset Management LLP on an annual basis and accrued daily in the Net Asset Value of the Sub-Fund. Research charges collected from other funds whose assets are managed by Selwood Asset Management LLP who pursue the same or a similar strategy to the Sub-Fund (and, therefore, who benefit from the same research as the Sub-Fund) will also be transferred into the research payment account. The research charges transferred to the account will then be used by Selwood Asset Management LLP to pay for research used by it to make investment decisions for all such funds whose assets are managed by it (including the Sub-Fund). Selwood Asset Management LLP has adopted procedures (including the setting of a research budget) to ensure that each client pays only its proportionate share of Selwood Asset Management LLP's research costs ("Research Budget").

### **C) Remuneration disclosure**

The Management Company adopted a remuneration policy, which is available free of charge at the Management Company's registered office at the request of investors.

This Remuneration policy intends to reflect the following commitments of the Management Company:

- foster a good social and corporate governance;
- ensure a sustained and long-term value creation for the investors;
- promote a sound and effective risk management which does not induce excessive risk-taking.

To this end, the Management Company's compensation scheme is based on the following criteria:

- ensure a proper balance between fixed salary and variable pay;
- linked to its financial results and performance;
- and aligned with its long-term strategy.

The remuneration granted by the Management Company consists of the following elements:

- fixed salary, according to the employee's role and experience, local practice and market rates;
- variable pay, intended to motivate and reward deserving employees, granted on a discretionary basis, based on the persons' individual performances and the long-term profitability of the Management Company and associated risks;
- additional benefits, in line with local market practices.

In consideration for its size, nature, internal organisation, scope and complexity of its activities, the Management Company applies the principle of proportionality, as set out in ESMA's guidelines on sound remuneration policies, and in particular:

- defer the payment of a bonus awarded annually;
- use financial instruments as a means of compensation.

The salaries and other compensation elements, as well as the Management Company's remuneration policy are reevaluated each year in order to adapt to the career changes of the employees and to the Management Company's activity, market practices and eventual regulatory changes.



# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### C) Remuneration disclosure (continued)

For the year ended 31 December 2023, the Management Company paid total gross compensation to all of its employees (29 people) of €5,899,085.

Total amount of Senior Management fixed remuneration: €2,000,568

Total amount of Senior Management variable remuneration: €619,344

Total amount of Staff fixed remuneration: €2,897,637

Total amount of Staff variable remuneration: €381,536.

### D) Determination of the Global Exposure

For the Sub-Funds listed below, the Value-at-Risk (VaR) approach is used. The VaR represents the maximum loss not exceeded with a given probability defined as the confidence level, over a given period of time to monitor the global exposure relating to derivative instruments.

The Absolute VaR approach used shall not exceed 20% of the Sub-Fund's Net Asset Value (determined on the basis of a 99% confidence interval and a holding period of 20 business days).

The minimum, maximum and average VaR levels during the year are as follows:

Sub-Fund Name	Start	End	Minimum VaR	Average VaR	Maximum VaR	Type of Model	Parameters	Average Level of Leverage (*)
Alma Platinum IV Systematic Alpha	01/02/2023	31/01/2024	1.93%	5.01%	8.52%	Monte Carlo	99% - 20days	730.36%
Alma Platinum IV Selwood Market Neutral Credit	01/02/2023	31/01/2024	1.04%	3.90%	10.98%	Monte Carlo	99% - 20days	1474.51%
Alma Platinum IV UBS Multi Strategy Alternatives (liquidated on 30/01/2024)	01/02/2023	30/01/2024	0.02%	2.27%	3.68%	Monte Carlo	99% - 20days	390.62%
Alma Platinum IV CQS Asian Macro (liquidated on 20/03/2023)	01/02/2023	20/03/2023	0.11%	2.27%	6.03%	Monte Carlo	99% - 20days	233.20%
Alma Platinum IV DLD Convertible Arbitrage (liquidated on 11/01/2024)	01/02/2023	11/01/2024	0.02%	5.55%	10.65%	Monte Carlo	99% - 20days	634.17%
Alma Platinum IV Selwood Euro High Grade	01/02/2023	31/01/2024	2.58%	3.52%	4.35%	Monte Carlo	99% - 20days	556.65%
Alma Platinum IV Oceanwood Opportunities (liquidated on 14/09/2023)	01/02/2023	14/09/2023	N/A	N/A	N/A	N/A	N/A	90.00%
Alma Platinum IV MidOcean Absolute Return Credit	01/02/2023	31/01/2024	2.04%	4.03%	6.73%	Monte Carlo	99% - 20days	120.02%

\* Input data are issued on a daily basis. The levels of leverage are determined by summing the notional of the derivatives used in absolute terms, without taking hedging/netting arrangements into account.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### D) Determination of the Global Exposure (continued)

Sub-Fund Name	Start	End	Minimum VaR	Average VaR	Maximum VaR	Type of Model	Parameters	Average Level of Leverage (*)
Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)	22/08/2023	31/01/2024	N/A	N/A	N/A	N/A	N/A	31.86%

The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach for Alma Platinum IV Oceanwood Opportunities.

### E) Securities Financing Transactions Regulation (SFTR)

The Company is subject to the Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 of the European Parliament ("SFTR").

A Securities Financing Transaction ("SFT") is defined in Article 3(11) of the SFTR as:

- a repurchase transaction or a reverse repurchase transaction;
- a securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction;
- a margin lending transaction.

The SFTR also covers transactions that are commonly referred to as total return swaps ("TRS") which per Prospectus includes contracts for difference ("CFD") (refer to below tables).

The Company held total return swaps and contracts for difference as at 31 January 2024 as follows:

Sub-Fund	Sub-Fund Currency	Exposure - underlying asset(s)	Exposure - underlying asset(s) in % of net assets
Alma Platinum IV MidOcean Absolute Return Credit	USD	84,668,930	88.98%
Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)	USD	17,949,421	28.32%

As required by the SFTR, the Company has to disclose the amount of assets engaged in total return swaps (including per Prospectus contracts for difference) expressed as an absolute amount and as a proportion of the Sub-Funds' Net Asset Value. The percentage disclosed above is calculated using the notional exposure of the SFTs in absolute terms divided by the total Net Asset Value. This figure is not representative of the counterparty risk calculation.

\* Input data are issued on a daily basis. The levels of leverage are determined by summing the notional of the derivatives used in absolute terms, without taking hedging/netting arrangements into account.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### E) Securities Financing Transactions Regulation (SFTR) (continued)

As required by the SFTR, the Company is required to disclose the top 10 counterparties of the total return swaps (including per Prospectus contracts for difference) separately.

Sub-Fund	SFT	Sub-Fund Currency	Counterparty	Exposure - underlying asset(s)	Exposure - underlying asset(s) in % of net assets
Alma Platinum IV MidOcean Absolute Return Credit	TRS	USD	MORGAN STANLEY AND CO. INTL PLC	12,421,094	13.05%
	CFD	USD	BNP PARIBAS PRIME BROKER INC	55,002,066	57.80%
		USD	SOCIETE GENERALE (NEW YORK BRANCH)	17,245,770	18.13%
	<b>Total</b>			<b>84,668,930</b>	<b>88.98%</b>
Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)	TRS	USD	MORGAN STANLEY AND CO. INTL PLC	2,562,765	4.04%
		USD	GOLDMAN SACHS INTERNATIONAL	4,644,903	7.33%
		USD	UBS AG LONDON BRANCH	10,741,753	16.95%
	<b>Total</b>			<b>17,949,421</b>	<b>28.32%</b>

For all the Sub-Funds, there are no maturities for the above SFTs.

All counterparties of the SFTs are established in the United Kingdom.

All trades open at the end of the year ending 31 January 2024 have been transacted through tri-party settlement, except for:

Sub-Fund	SFT	Currency	Counterparty
Alma Platinum IV UBS Multi Strategy Alternatives (liquidated on 30/01/2024)	CFD	EUR	UBS AG LONDON BRANCH
Alma Platinum IV Midocean Absolute Return Credit	TRS	USD	JP MORGAN AG
Alma Platinum IV Prudence Asia Credit (launched on 22/08/2023)	TRS	USD	UBS AG LONDON BRANCH

The trade above has been transacted through bilateral settlement.

Return and cost on SFTs transactions as at 31 January 2024 are disclosed in the Combined Statement of Operations and Changes in Net Assets under the headings "Interest paid on CFDs", "Dividends on CFDs, net", "Net realised gain / (loss) on swaps" and "Net realised gain / (loss) on CFDs".

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR)

#### TAXONOMY AND SUSTAINABILITY DISCLOSURES

The following disclosures are provided in accordance with article 11 of the REGULATION (EU) 2019/2088 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 27 NOVEMBER 2019 on sustainability related disclosures in the financial services sector, as from time to time amended and supplemented ("SFDR") and with art. 5, 6 and 7 of the REGULATION (EU) 2020/852 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 18 JUNE 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, as may be amended from time to time ("Taxonomy Regulation" or "TR").

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### **F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR)** (continued)

#### **Sub-Funds categorised under Art. 6 SFDR**

As at 31 January 2024, the following Sub-Funds of Alma Platinum IV were categorized as financial products falling under the scope of article 6 of the SFDR (non-sustainable investments):

- Alma Platinum IV Systematic Alpha
- Alma Platinum IV Selwood Market Neutral Credit
- Alma Platinum IV Selwood Euro High-Grade

The investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities.

The above Sub-Funds do not promote Environmental, Social or Governance (ESG) characteristics nor do pursue a sustainability or impact objective per se. Sustainability risks are not systematically integrated in the investment strategy of the Sub-Funds due to their investment strategy and the nature of the Sub-Funds' underlying investments.

#### **Sub-Funds categorized under Art. 8 SFDR (promoting sustainability objectives)**

As at 31 January 2024, the following Sub-Funds of Alma Platinum IV were categorized as financial products falling under the scope of article 8 of the SFDR (investments promoting sustainable objectives):

- Alma Platinum IV Oceanwood Opportunities
- Alma Platinum IV MidOcean Absolute Return Credit
- Alma Platinum IV Prudence Asia Credit

In accordance with the investment policies and objectives described in the Offering documentation of the Fund, all the above-mentioned Sub-Funds aim at promoting, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Alma Platinum IV Oceanwood Opportunities  
 Legal entity identifier: 222100XE5RA6TE59ZI36

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ___%	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the reporting period, the Investment Manager considered environmental and social standards and applied a sector exclusion list.

The Investment Manager had promoted certain minimal environmental and social standards and therefore applied exclusion criteria with regards to products and

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

business practices that he believes are detrimental to society and to the environment. The Investment Manager did not take a long position in a company that obtained the majority of its profits from: manufacturing weapons; thermal coal mining; and/or tobacco production.

The Investment Manager has also promoted minimum environmental and social standards by investing in long securities issued by companies which had an ESG Risk Rating of: Medium; Low; or Negligible as measured by Sustainalytics.

The Investment Manager met the environmental and social characteristics promoted by the financial product.

● **How did the sustainability indicators perform?**

The table below shows the sustainability indicators used by the Investment Manager to measure the attainment of the E/S characteristics described above along with their performance as of 31st August 2023. All commitments were met during the reporting period.

Sustainability Indicator	Commitment	Performance of sustainability indicators as of 31st August 2023
The percentage of investments in securities that promoted other environmental and social characteristics in accordance with the binding elements described in the pre-contractual disclosure	>50%	76.3% (of NAV)
The percentage of the notional market value Sub-Fund's long positions invested in securities of companies that had an ESG Risk Rating of: Medium; Low; or Negligible by Sustainalytics.	>50%	74.8% (of long positions)
The percentage of investments in securities that were on the Exclusion list.	0%	0%

● **...and compared to previous periods?**

Indicators were consistently inline with previous reporting period.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



#### **How did this financial product consider principal adverse impacts on sustainability factors?**

This is not applicable as the sub-fund does not consider principal adverse impacts.

**F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR)** (continued)**What were the top investments of this financial product?**

Largest investments	Sector	% Assets	Country
PRUDENTIAL PLC - CFD	INSURANCE	8.14%	UNITED KINGDOM
RWE	OTHER	6.62%	GERMANY
GERMANY 1,75% 14-15,02,24	OTHER	5.61%	GERMANY
BRENNTAG	CHEMICALS	5.07%	GERMANY
SHELL RG REGISTERED SHS	OIL, GAS & CONSUMABLE FUELS	4.90%	UNITED KINGDOM
GLENCORE INTL - CFD	OTHER	4.57%	JERSEY
PHOENIX GROUP HOLDINGS PLC - CFD	DIVERSIFIED FINANCIALS	4.21%	UNITED KINGDOM
ITHACA ENER RG - CFD	DIVERSIFIED FINANCIALS	4.08%	UNITED KINGDOM
NORDEA BANK ABP	BANKS	3.43%	FINLAND
MELROSE IND RG - CFD	CONSTRUCTION & ENGINEERING	3.41%	UNITED KINGDOM
DSM-FIRMENICH LTD	DIVERSIFIED FINANCIALS	3.35%	SWITZERLAND
VAR ENERGI ASA RG	OIL, GAS & CONSUMABLE FUELS	3.10%	NORWAY
GERMANY 2% 13-15,08,23	OTHER	2.86%	GERMANY
ING GROUP NV	BANKS	2.78%	NETHERLANDS
ENERGEAN OIL & GAS PLC - CFD	OIL, GAS & CONSUMABLE FUELS	2.49%	UNITED KINGDOM

*List of top 15 holdings calculated using the average position size at each month end during the reporting period. Cash is not included in the TOP 15 investments.*

**What was the proportion of sustainability-related investments?**

The sub-Fund promotes environmental and social characteristics but does not commit to making any minimum proportion of sustainable investments, within the meaning of Article 2 (17) of SFDR.

- **What was the asset allocation?**

As of 31<sup>st</sup> August 2023:

- 76.3% of the NAV was invested in investments #1 Aligned with E/S characteristics.
- 23.7 % of the sub-fund's assets were invested in investments #2 Other.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: from 01/01/2023 to 08/31/2023.

**Asset allocation** describes the share of investments in specific assets.



# Alma Platinum IV

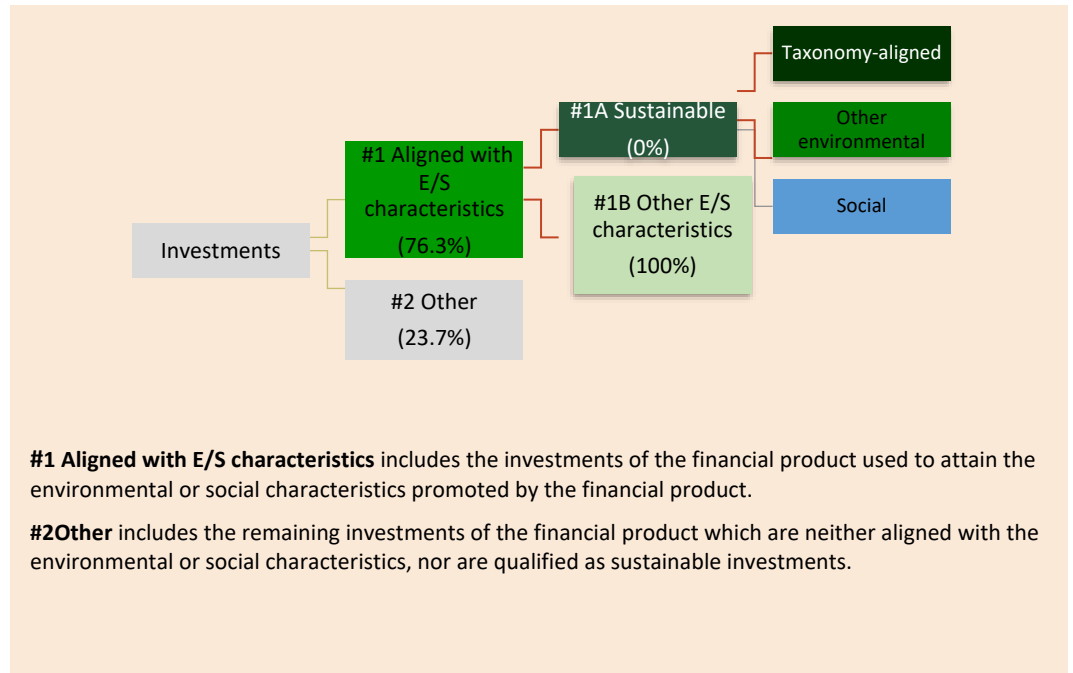
## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



● **In which economic sectors were the investments made?**

During the reporting period, the investments were made in following economic sectors: Aerospace & Defense, Automobiles, Banks, Building Products, Chemicals, Construction & Engineering, Diversified Financials, Diversified Telecommunications Services, Food Products, Insurance, IT Services, Media, Oil & Gas & Consumable Fuels, Pharmaceuticals, Professional Services, Real Estate Management & Development, Semiconductors & Semiconductor Equipment and Transportation Infrastructure.



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

While the sub-fund promoted environmental and social characteristics within the meaning of Article 8 of the SFDR, it did not commit to investing in any “sustainable investments” within the meaning of the SFDR. It should be noted that the investments underlying the sub-fund did not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and as such, the sub-fund’s portfolio alignment with such Taxonomy Regulation was not calculated. It follows that the sub-fund did not commit to investing more than 0% of its assets in investments aligned with the Taxonomy Regulation.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

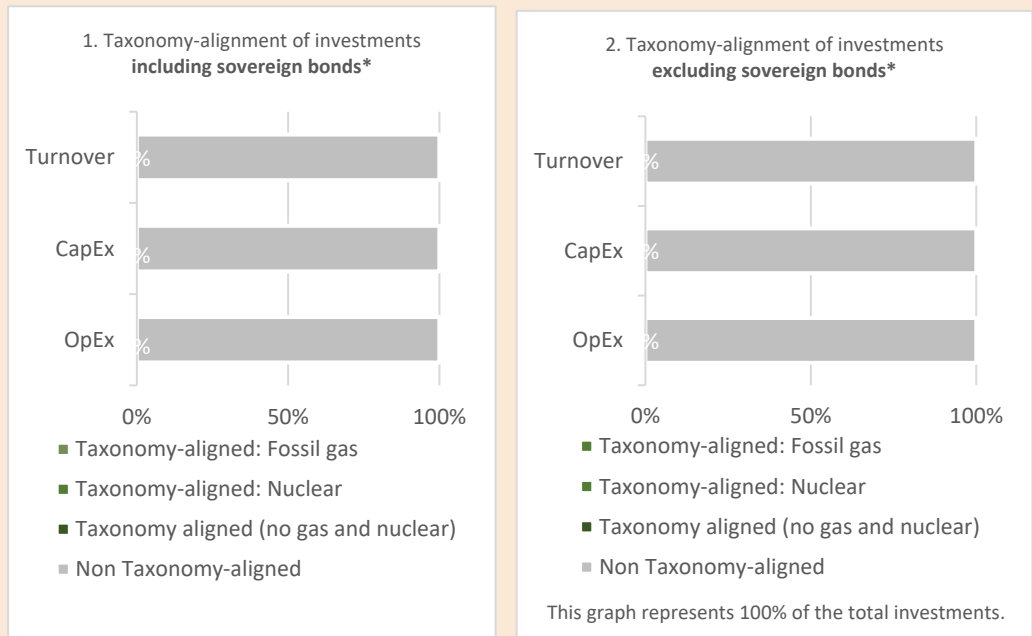
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



\*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

This is not applicable as this is the first reporting period and that the sub-fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation.



#### **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.



#### **What was the share of socially sustainable investments?**

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.



#### **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

Cash, foreign exchange, hedges, indices, government bonds, short positions and long positions that do not have the requisite Sustainability ESG Risk Rating were included under “Other”.

Cash is held in the context of liquidity management of the sub-fund. Forward/Derivatives are typically used for hedging purposes and alignment to the environmental and social characteristics is not applicable as these investments do not have a single corporate underlier.

The exclusion lists acts as a minimum safeguard for “Other” assets.



#### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The following actions were taken to ensure the environmental and social characteristics were met during the reference period:

- Potential investments were checked against Sustainability ratings by the Investment Manager. At all times, the Investment Manager ensured that at least 50% of investments had an ESG Risk Rating of: Medium, Low or Negligible by Sustainability.
- In addition, potential investments were screened against the exclusion list to ensure they were eligible for investment. Only investments that passed the exclusion criteria were added to the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)



#### How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated.

- ***How does the reference benchmark differ from a broad market index?***

This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform compared with the reference benchmark?***

This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform compared with the broad market index?***

This is not applicable as no reference benchmark has been designated.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

# Alma Platinum IV

Information to Shareholders (unaudited) (continued)

## F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Alma Platinum IV MidOcean Absolute Return Credit  
 Legal entity identifier: 22210013XWYXBHMU3M72

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the reporting period, the Investment Manager promoted Qualitative and Quantitative sustainability analysis and applied a sector exclusion list.

During the reporting period, the Investment Manager integrated sustainability and responsible business considerations into its diligence and investment decision-making and monitoring processes, regardless of sector or asset class. ESG risk and opportunities were considered alongside fundamental, technical and other factors

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### **F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR)** (continued)

and was reflected in its Investment Committee memos, which contain an ESG component to showcase ESG strengths and risks, and includes ESG ratings of each issuer. These strengths and risks were monitored by the investment teams as part of their day-to-day responsibilities.

In Credit Investment Committee meetings, ESG risk and opportunities were discussed amongst the Chief Investment Officer, Portfolio Managers, and the ESG/Compliance Officer, who serves as an advisor to the Investment Committee and provides ESG perspective. The investment Manager generally avoids outright banning or excluding particular companies or sectors from the investible universe and instead strive to ensure that it is being properly compensated with investment returns for the perceived risk which includes its assessment of risk associated with ESG. That being said, the Investment Manager will ban specific names in specific circumstances where moral and ethical considerations are present, where exclusions are legally required or if minimum standards of business practices based on international norms are not met. For example, the Investment Manager will not invest in companies who have exposure to cluster munitions, controversial weapons, retail firearms, adult entertainment, child labor and child pornography, or in companies who act in violation of human rights. In addition, to the extent an investor is interested in the exclusion of a particular issuer or sector, the Investment Manager is operationally able to do so and has agreed to do so when this has been requested.

After identifying ESG risks and opportunities, over the reporting period, the Investment Manager engaged with the with issuer's management teams to identify, monitor, and manage ESG same. Engagement is embedded in the investment process and conducted by credit analysts and is prioritized based upon the size and expected duration of holdings, performance considerations, credit quality, degree of transparency, and materiality of ESG risks and opportunities. Recent downgrades are also considered, as well as controversies or scandals that are presenting financial or reputational risk. Engagement may also be relevant in the underwriting process for new positions. These discussions generally considered ESG risk at the issuer, sector and geographic level. To the the extent material developments are uncovered in engagement discussions, these developments may be discussed with the Chief Investment Officer and Portfolio Managers at Investment Committee meetings, to ensure such developments are incorporated into investment decisions. To the extent necessary, these developments may be escalated to the Risk Committee.

The Investment Manager's long term goal is to test the resilience of its business strategies against a variety of climate outcomes and get closer to achieving its decarbonization goals, and as such, it measures the environmental impact of its portfolios. Leveraging emissions data provided by MSCI, a tool that provides ESG and carbon ratings for issuers, where available, as well as useful reporting around

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

ESG risk by sector, the Investment Manager circulated reporting on a monthly basis that included carbon ratings at the issuer level, as well as weighted average carbon scores. This reporting was supplemented by the Investment Manager's internal ESG analysis to provide a second and independent measure of these considerations. In addition, Investment Committee memos specific to issuers in the portfolio were circulated daily and included the analyst ESG assessment and commentary, identification and assessment of specific topical ESG considerations such as climate impacts, labor risk, cyber security risk, among other areas; and an internal ESG issuer and sector rating based on the analyst's assessment. This rating system was a useful tool that rated issuers in consideration of sector-specific and other risk areas.

● ***How did the sustainability indicators perform?***

On an ongoing basis the Investment Manager reviewed the fundamental research carried out by the team and the justification of ESG considerations as a component of investment selection. The Investment Manager materialised such review through an internal ESG rating for each investment. As of 31 January 2024, 79.61% of the long portfolio was rated BB and above through the internal ESG rating method.

In order to measure attainment of the sector exclusions, the Investment Manager analysed the fund's holdings and whether or not they had breached the exclusions set out above.

● ***...and compared to previous periods?***

As of 31 January 2023, 65.69% of the long portfolio was rated BB and above through the internal ESG rating method. This percentage significantly increased over the year under review.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

This is not applicable as the sub-fund does not consider principal adverse impacts.



# Alma Platinum IV

Information to Shareholders (unaudited) (continued)

## F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)



### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
VERSCEND 9.75% 18-15.08.26 144A	DIVERSIFIED FINANCIALS	3.96%	UNITED STATES OF AMERICA
CITGO 7.0% 20-15.06.25 144A	OIL, GAS & CONSUMABLE FUELS	3.79%	UNITED STATES OF AMERICA
RAPTOR ACQN 4.875% 21-01.11.26	DIVERSIFIED FINANCIALS	3.13%	UNITED STATES OF AMERICA
KRONOS 5.0% 20-31.12.26	ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS	2.89%	UNITED STATES OF AMERICA
BOXER 9.125% 20-01.03.26 144A - CFD	DIVERSIFIED FINANCIALS	2.84%	UNITED STATES OF AMERICA
BREAD FIN 4.75% 19-15.12.24	PROFESSIONAL SERVICES	2.82%	UNITED STATES OF AMERICA
HERBALIFE 2.625% 15.03.24 /CV	HEALTH CARE PROVIDERS & SERVICES	2.70%	CAYMAN ISLANDS
EG GLOBAL 6.75% 19-07.02.25	DIVERSIFIED FINANCIALS	2.61%	UNITED KINGDOM
KRONOS 5.0% 20-31.12.26 - CFD	ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS	2.59%	UNITED STATES OF AMERICA
WHITE CAP P 8.25% 15.03.26/PIK	DIVERSIFIED CONSUMER SERVICES	2.59%	UNITED STATES OF AMERICA
US ACUTE CA 6.375% 21-01.03.26 - CFD	DIVERSIFIED FINANCIALS	2.54%	UNITED STATES OF AMERICA
WASH MULTI 5.75% 21-15.04.26	ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS	2.52%	UNITED STATES OF AMERICA
MOHEG GAM 8.0% 21-01.02.26	PROFESSIONAL SERVICES	2.40%	UNITED STATES OF AMERICA
VECTOR 10.50% 18-01.11.26 144A	TOBACCO	2.39%	UNITED STATES OF AMERICA
AMERICAN GR 8.75% 18-15.04.25	FOOD PRODUCTS	2.38%	UNITED STATES OF AMERICA

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2023 to 01/31/2024

List of top 15 holdings calculated using the average position size at each month end during the reporting period. Cash is not included in the TOP 15 investments.



### What was the proportion of sustainability-related investments?

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

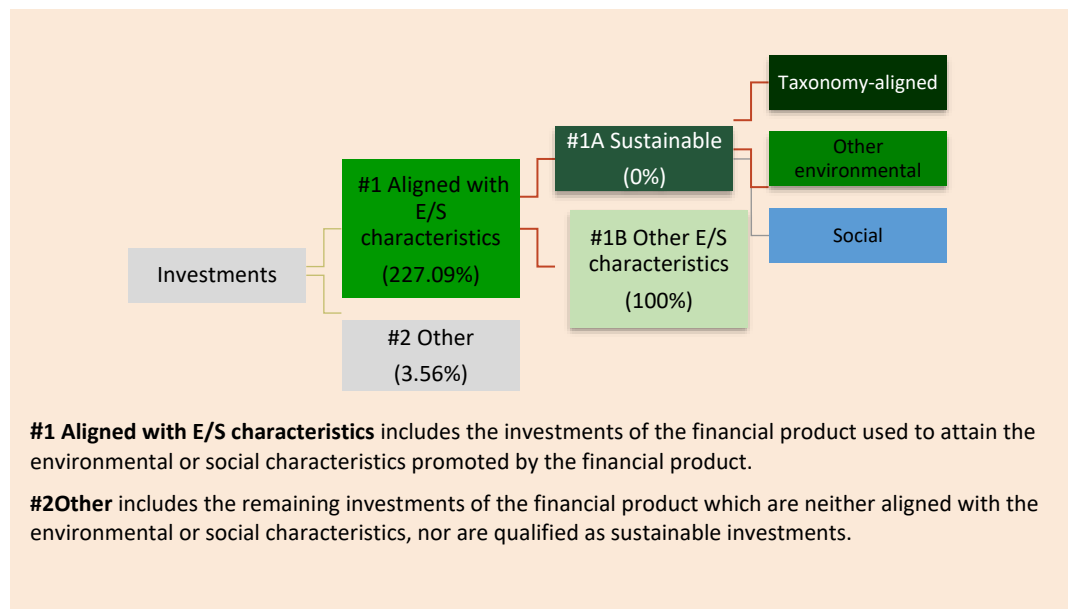
### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

The sub-Fund promotes environmental and social characteristics but does not commit to making any minimum proportion of sustainable investments, within the meaning of Article 2 (17) of SFDR.

#### ● *What was the asset allocation?*

As of 31 January 2024:

- 227.09% of the sub-fund's assets when looking at the long portfolio only (195.37% of the net portfolio) were invested in investments #1 Aligned with E/S characteristics .
- 3.56% of the sub-fund's assets were invested in investments #2 Other.



**Asset allocation** describes the share of investments in specific assets.

#### ● *In which economic sectors were the investments made?*

During the reporting period, the investments were made in following economic sectors: Aerospace & Defense, Automobiles, Biotechnology, Building Products, Chemicals, Construction & Engineering, Containers & Packaging, Distributors, Diversified Consumer Services, Diversified Financials, Diversified Telecommunication Services, Electronic Equipment & Instruments & Components, Food & Staples Retailing, Food Products, Health Care Providers & Services, Independent Power and Renewable Electricity Producers, Insurance, IT Services, Media, Oil & Gas & Consumable Fuels,

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Paper & Forest Products, Pharmaceuticals, Professional Services, Real Estate Management & Development, Tobacco, Transportation Infrastructure and Other.



#### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the sub-fund promoted environmental and social characteristics within the meaning of Article 8 of the SFDR, it did not commit to investing in any “sustainable investments” within the meaning of the SFDR. It should be noted that the investments underlying the sub-fund did not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and as such, the sub-fund’s portfolio alignment with such Taxonomy Regulation was not calculated. It follows that the sub-fund did not commit to investing more than 0% of its assets in investments aligned with the Taxonomy Regulation.

#### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes

In fossil gas  In nuclear energy

No

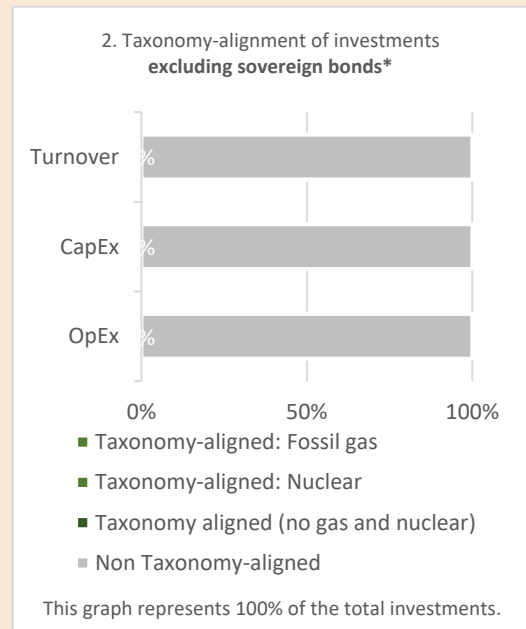
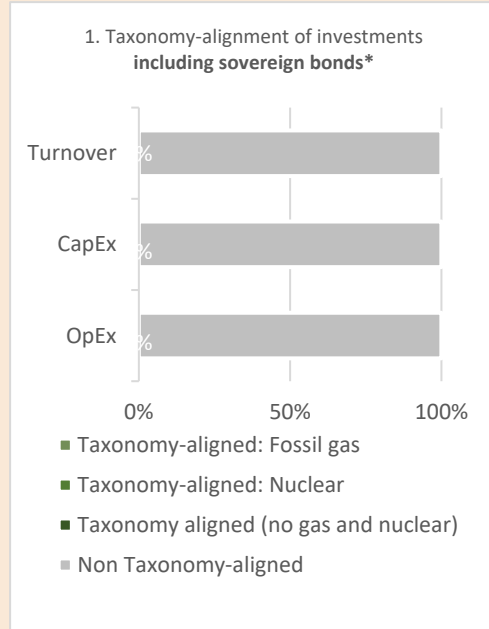
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is not applicable as this is the first reporting period and that the sub-fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation.




**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)



#### What was the share of socially sustainable investments?

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.



#### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Derivative instruments on currencies and indexes and when they are used for hedging only were included under “Other”.

Cash was also included under “Other” and was held in the context of the liquidity management of the Sub-Fund.



#### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager consistently monitors its investments through an ESG lens and where relevant engages with issuer management teams around ESG risk and/or opportunity.



#### How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated.

- ***How does the reference benchmark differ from a broad market index?***

This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform compared with the reference benchmark?***

This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform compared with the broad market index?***

This is not applicable as no reference benchmark has been designated.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

# Alma Platinum IV

Information to Shareholders (unaudited) (continued)

## F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Alma Platinum IV Prudence Asia Credit  
 Legal entity identifier: 213800CTBU4S9P371L46

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

#### Environmental and Sustainability Risks (EnR):

The Investment Manager regularly assessed the ESG issues as part of its investment process.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

The Sustainability Committee of the Investment Manager and its chairperson, the Chief Sustainability Officer, set the High EnR Materiality Threshold for the Sub-Fund.

The Sub-Fund did not exceed its High EnR Materiality Threshold over the period under review.

The Investment Manager engaged with the investee companies to understand their EnR management strategy and their efforts to transition towards more sustainable policies and practices. Where appropriate, the Investment Manager may seek to advance sustainability practices through the interactions and engagement between its investment professionals and the management of investee companies .

#### Green House Gases emissions:

The Investment Manager also tracked the carbon intensity of the portfolio by tracking the scope 1 and scope 2 Green House Gases (“GHG”) emissions of investments.

#### Sector exclusions:

The Investment Manager also applied an exclusion list by not investing in companies involved in production, sales and distribution of cluster bombs, anti-personnel mines, chemical or biological weapons and other controversial weapons which are prohibited under applicable international treaties or conventions. The Investment Manager will not invest in high-risk jurisdictions subject to a call for action from the Financial Action Task Force.

#### ● ***How did the sustainability indicators perform?***

As at 31 Jan 2024, none of the Sub-Fund's securities is rated as high EnR risk.

The Portfolio Carbon Footprint for the Sub-Fund portfolio as at 31 Jan 2024 stands at 327.27 metric tons per million USD.<sup>1</sup>

In order to measure attainment of the sector exclusions, the Investment Manager and the ESG Committee analysed the fund’s holdings and whether or not they had breached the exclusions set out above. No such breach has been noted during the period under review.

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<sup>1</sup> Due to insufficient data on GHG emissions for certain securities within the Sub-Fund, part of the Net Asset Value is not covered.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

● ***...and compared to previous periods?***

This is not applicable as this is the first reporting period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

— ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)



#### How did this financial product consider principal adverse impacts on sustainability factors?

This is not applicable as the sub-fund does not consider principal adverse impacts.



#### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
MEITUAN 0% 21-27.04.27 /CV	Online Services	5.41%	China
MINEJESA4.625%10.08.30 /POOL	Independent Power Producers	5.33%	Netherlands
FORTUNE 6.85% 20-02.07.24	Investment Holding Companies	5.15%	Hong Kong
MO D FI 5.125%07.05.29 /POOL	Independent Power Producers	4.66%	Netherlands
PEAK RE 5.35% 20-PERP	Reinsurance	4.39%	Hong Kong
HUARONG FIN 5.5% 15-16.01.25	Government Administration Activities	4.34%	China
CELESTIAL M 5.75% 19-PERP	Construction & Engineering	3.95%	British Virgin Islands
CHI GR WALL 3.95% 19-PERP	Corporate Financial Services	3.85%	China
NICKEL MLNS 6.50% 21-01.04.24	Specialty Mining & Metals	3.60%	Indonesia
MEDCO LAURE 6.95% 12.11.28 REGS	Oil Related Services and Equipment	3.29%	Singapore
PINDUODUO 0% 20-01.12.25 /CV	Online Services	2.97%	China
RESORTS 8.45% 23-27.07.30	Casinos & Gaming	2.91%	United States of America
CHINA HONG 6.25% 21-08.06.24	Aluminum	2.86%	China
ADANI PORTS 4% 17-30.07.27 REGS	Marine Port Services	2.71%	India
ADANI GREEN 6.25% 19-10.12.24	Electric Utilities	2.46%	India

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2022 to 01/31/2023

List of top 15 holdings calculated using the average position size at each month end during the reporting period. Cash is not included in the TOP 15 investments.



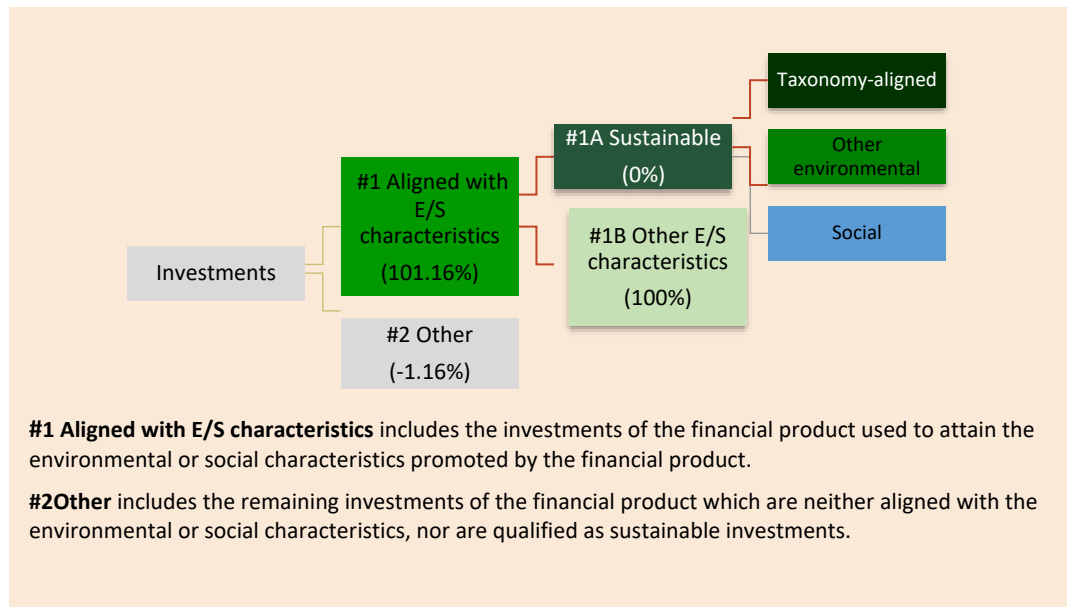
## What was the proportion of sustainability-related investments?

The sub-Fund promotes environmental and social characteristics but does not commit to making any minimum proportion of sustainable investments, within the meaning of Article 2 (17) of SFDR.

### ● **What was the asset allocation?**

As of 31 January 2024:

- 101.16%\* of the sub-fund's assets when looking at the long portfolio only were invested in investments #1 Aligned with E/S characteristics .
- -1.16%\*\* of the sub-fund's assets were invested in investments #2 Other.



\* Long portfolio only.

\*\* Remaining assets, after deduction of the #1 (long portfolio).

### ● **In which economic sectors were the investments made?**

During the reporting period, the investments were made in following economic sectors: Aluminum, Auto Vehicles & Parts & Service Retailers, Banks, Biotechnology & Medical Research, Business Support Services, Casinos & Gaming, Coal, Construction & Engineering, Corporate Financial Services, Diversified Investment Services, Electric Utilities, Fishing & Farming, Government Administration Activities, Independent Power

**Asset allocation** describes the share of investments in specific assets.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

Producers, Indices, Integrated Oil & Gas, Investment Holding Companies, Investment Management & Fund Operators, Marine Port Services, Multiline Insurance & Brokers, Natural Gas Utilities, Oil Related Services and Equipment, Online Services, Passenger Transportation & Ground & Sea, Personal Products, Real Estate Rental & Development & Operations, Reinsurance, Sovereign, Specialty Mining & Metals, Tobacco.



#### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the sub-fund promoted environmental and social characteristics within the meaning of Article 8 of the SFDR, it did not commit to investing in any “sustainable investments” within the meaning of the SFDR. It should be noted that the investments underlying the sub-fund did not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and as such, the sub-fund’s portfolio alignment with such Taxonomy Regulation was not calculated. It follows that the sub-fund did not commit to investing more than 0% of its assets in investments aligned with the Taxonomy Regulation.

#### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy??

Yes

In fossil gas  In nuclear energy

No

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

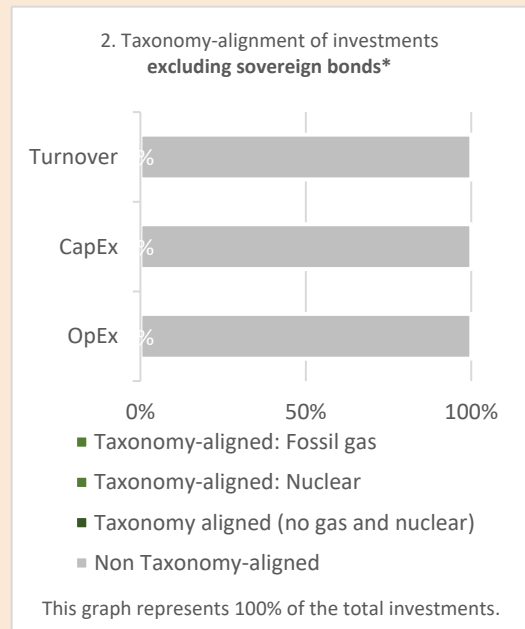
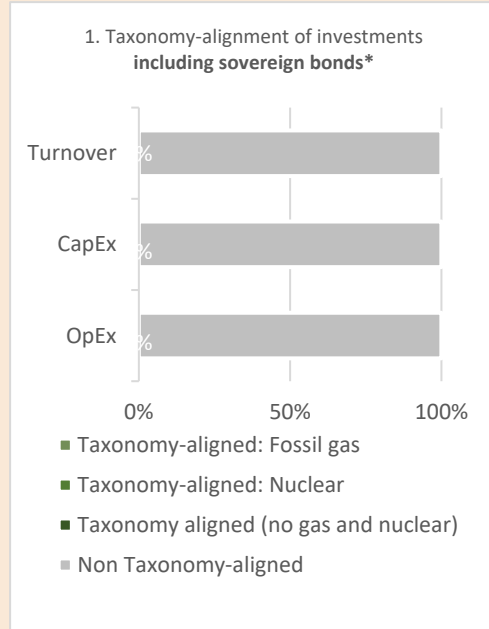
<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is not applicable as this is the first reporting period and that the sub-fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation.




**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

# Alma Platinum IV

## Information to Shareholders (unaudited) (continued)

### F) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)



#### What was the share of socially sustainable investments?

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.



#### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Derivative instruments, cash and bank deposits and Money Market Instruments were included under “Other”. Those instruments were typically used for hedging and liquidity management of the Sub-Fund.



#### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Please refer to the first question “To what extent were the environmental and/or social characteristics promoted by this financial product met?” for the actions taken.



#### How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated.

- ***How does the reference benchmark differ from a broad market index?***

This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform compared with the reference benchmark?***

This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform compared with the broad market index?***

This is not applicable as no reference benchmark has been designated.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.