

23 June 2025

Dear Investor,

**ALMA CAPITAL INVESTMENT FUNDS:
ALMA EIKOH JAPAN LARGE CAP EQUITY FUND
ALMA GRAMERCY EMERGING MARKETS DEBT FUND
UK REPORTING FUND OBLIGATIONS
REPORTING PERIOD ENDED 31 DECEMBER 2024**

The share classes of Alma Eikoh Japan Large Cap Equity Fund and Alma Gramercy Emerging Markets Debt Fund listed in Appendix 1 are reporting funds for the reporting period ended 31 December 2024.

All share classes still in existence on 31 December 2024 and listed in Appendix 1 remain Reporting Funds at the date of this letter.

The Reporting Fund regime requires the provision of certain information regarding the income and distributions of each share class to investors for each reporting period. Please find at Appendix 2 the reporting information required in respect of the share classes listed in Appendix 1 for the reporting period ended 31 December 2024.

If you have any queries, please contact us.

Yours faithfully,

For and on behalf of Alma Capital Investment Funds

Baptiste Fabre, Director

The following share classes are reporting funds for the reporting period ended 31 December 2024:

Alma Eikoh Japan Large Cap Equity Fund

1. I (GBP Hedged) Capital
2. I (GBP) Capital
3. I (JPY) Capital
4. I (EUR) Capital
5. I (USD – Hedged) Capital
6. M EUR Capital
7. M GBP Capital
8. M JPY Capital

Alma Gramercy Emerging Markets Debt Fund

1. I GBP-H D
2. L GBP Capital
3. I EUR-H D
4. I USD Capital
5. I USD D

Appendix 2
Alma Capital Investment Funds
Reporting period ended 31 December 2024

	Fund	Share Class	ISIN	Reporting Period	Distribution per share	Excess of reported income over amount distributed per unit	Dividend ex-date	Fund distribution date
1	Alma Eikoh Japan Large Cap Equity Fund	I GBP Hedged Capitalisation	LU1013116949	01/01/24 - 31/12/24	¥0.00	¥1,589.42	n/a	30/06/2025
2	Alma Eikoh Japan Large Cap Equity Fund	I GBP Capitalisation	LU1152097108	01/01/24 - 31/12/24	¥0.00	¥369.99	n/a	30/06/2025
3	Alma Eikoh Japan Large Cap Equity Fund	I JPY Capitalisation	LU1013116519	01/01/24 - 31/12/24	¥0.00	¥281.72	n/a	30/06/2025
4	Alma Eikoh Japan Large Cap Equity Fund	I EUR Capitalisation	LU1870374508	01/01/24 - 31/12/24	¥0.00	¥252.47	n/a	30/06/2025
5	Alma Eikoh Japan Large Cap Equity Fund	I USD Hedged Capitalisation	LU1013117160	01/01/24 - 31/12/24	¥0.00	¥630.08	n/a	30/06/2025
6	Alma Eikoh Japan Large Cap Equity Fund	M JPY C	LU2431973259	01/01/24 - 31/12/24	¥0.00	¥150.54	n/a	30/06/2025
7	Alma Eikoh Japan Large Cap Equity Fund	M EUR C	LU2431973176	01/01/24 - 31/12/24	¥0.00	¥340.01	n/a	30/06/2025
8	Alma Eikoh Japan Large Cap Equity Fund	M GBP C	LU2564942212	01/01/24 - 31/12/24	¥0.00	¥317.52	n/a	30/06/2025
9	Alma Gramercy Emerging Markets Debt Fund*	I GBP DIS Hedged	LU2485348937	01/01/24 - 31/12/24	\$8.42	\$0.00	14/05/2024	30/06/2025
10	Alma Gramercy Emerging Markets Debt Fund*	I USD ACC	LU2485348770	01/01/24 - 31/12/24	\$0.00	\$9.64	n/a	30/06/2025
11	Alma Gramercy Emerging Markets Debt Fund*	I USD DIS	LU2485348853	01/01/24 - 31/12/24	\$6.61	\$0.00	14/05/2024	30/06/2025
12	Alma Gramercy Emerging Markets Debt Fund*	I EUR DIS Hedged	LU2485349232	01/01/24 - 31/12/24	\$7.32	\$0.00	n/a	30/06/2025
13	Alma Gramercy Emerging Markets Debt Fund*	L GBP CAP	LU2719291887	01/01/24 - 31/12/24	\$0.00	\$4.74	14/05/2024	30/06/2025



ALMA CAPITAL

*The above fund is classed as a 'bond fund' for the period year ended 31 December 2024, and therefore the excess of reported income and any distributions should be treated as interest for UK income tax purposes.