

29 June 2026

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 2025**

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 2025.

All share classes still in existence at 31 December 2025 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 2025.

If you have any queries, please contact us.

Yours faithfully,

The following share classes are reporting funds for the reporting period ended 31 December 2025:

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
9. I GBP D

Alma Gramercy Emerging Markets Debt Fund

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

Appendix 2
Alma Capital Investment Funds
Reporting period ended 31 December 2025

HMRC Identifier	Sub-fund	Share Class	ISIN	Reporting Period	Currency	Distribution per share	Excess of reported income over amount actually distributed per unit	Dividend ex-date	Fund distribution date
A0233-0008	Alma Eikoh Japan Large Cap Equity Fund	I GBP Hedged Capitalisation	LU1013116949	01/01/25 - 31/12/25	GBP	0.0000	3.5340	n/a	30/06/2026
A0233-0009	Alma Eikoh Japan Large Cap Equity Fund	I GBP Capitalisation	LU1152097108	01/01/25 - 31/12/25	GBP	0.0000	2.6336	n/a	30/06/2026
A0233-0011	Alma Eikoh Japan Large Cap Equity Fund	I JPY Capitalisation	LU1013116519	01/01/25 - 31/12/25	JPY	0.0000	278.4795	n/a	30/06/2026
A0233-0014	Alma Eikoh Japan Large Cap Equity Fund	I EUR Capitalisation	LU1870374508	01/01/25 - 31/12/25	EUR	0.0000	1.7590	n/a	30/06/2026
A0233-0015	Alma Eikoh Japan Large Cap Equity Fund	I USD Hedged Capitalisation	LU1013117160	01/01/25 - 31/12/25	USD	0.0000	3.9400	n/a	30/06/2026
A0233-0020	Alma Eikoh Japan Large Cap Equity Fund	M JPY C	LU2431973259	01/01/25 - 31/12/25	JPY	0.0000	274.6878	n/a	30/06/2026
A0233-0018	Alma Eikoh Japan Large Cap Equity Fund	M EUR C	LU2431973176	01/01/25 - 31/12/25	EUR	0.0000	2.3794	n/a	30/06/2026
A0233-0019	Alma Eikoh Japan Large Cap Equity Fund	M GBP C	LU2564942212	01/01/25 - 31/12/25	GBP	0.0000	2.1635	n/a	30/06/2026
A0233-0024	Alma Eikoh Japan Large Cap Equity Fund	I GBP D	LU1152097017	28/01/25 - 31/12/25	GBP	0.0000	0.7726	n/a	30/06/2026
A0233-0016	Alma Gramercy Emerging Markets Debt Fund	I GBP DIS Hedged	LU2485348937	01/01/25 - 31/12/25	GBP	7.2300	-	13/05/2025	30/06/2026
A0233-0022	Alma Gramercy Emerging Markets Debt Fund	I USD ACC	LU2485348770	01/01/25 - 31/12/25	USD	0.0000	7.8302	n/a	30/06/2026



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A0233-0023	Alma Gramercy Emerging Markets Debt Fund*	I USD DIS	LU2485348853	01/01/25 - 31/12/25	USD	7.4200	-	13/05/2025	30/06/2026
A0233-0021	Alma Gramercy Emerging Markets Debt Fund*	I EUR DIS Hedged	LU2485349232	01/01/25 - 31/12/25	EUR	7.1000	-	13/05/2025	30/06/2026
A0233-0017	Alma Gramercy Emerging Markets Debt Fund*	L GBP CAP	LU2719291887	01/01/25 - 31/12/25	GBP	0.0000	5.57	n/a	30/06/2026

*The above fund is classed as a 'bond fund' for the period year ended 31 December 2025, and therefore the excess of reported income and any distributions should be treated as interest for UK income tax purposes.