
Alma Platinum IV

R.C.S. Luxembourg B-85.828

Unaudited Semi-Annual Report

as at 31 July 2023

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

Depositary

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 Managers¹

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

* Refer to Note 20 for merger and name change during the period.

¹ 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

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

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

Portfolio Manager²

Winton Capital Management Limited
Grove House
27 Hammersmith Grove
London W6 0NE
United Kingdom

Sub-Investment Managers³

Brilliance Asset Management Limited,
19/F, 2 International Finance Centre,
8 Finance Street,
Central Hong Kong

Magnetar Financial LLC
1603 Orrington Avenue, 13th Floor
Evanston, Illinois, 60601
United States of America

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

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

Alma Platinum IV

Management and Administration (continued)

Millburn Ridgefield Corporation
55 West 46th Street, 31st Floor
New York, NY 10036
United States of America

Two Sigma Advisers, LP
100 Avenue of the Americas, 16th Floor
New York, NY 10013
United States of America

DLD Asset Management LP
80 Broad ST
New York, NY 10004
United States of America

Oceanwood Capital Management LLP
4 Albemarle Street
London W1S 4GA
United Kingdom

MY.Alpha Management HK Advisors Limited
Chater House, Suites 809-810
8 Connaught Road
Central Hong Kong

Investment Advisor⁴

UBS Hedge Fund Solutions LLC
600 Washington Boulevard
Stamford, Connecticut
United States of America

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

⁴ 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 2023 (the "Prospectus") unless the context requires otherwise.

Alma Platinum IV

Statement of Net Assets as at 31 July 2023

	Alma Platinum IV Systematic Alpha	Alma Platinum IV Selwood Market Neutral Credit	Alma Platinum IV UBS Multi Strategy Alternatives
Note	USD	EUR	EUR
ASSETS			
Investment portfolio at market value	63,748,972	81,233,023	72,492,942
Options (long position) at market value	0	27,500	178,757
Cash at bank	41,533,529	60,396,905	66,039,304
Amounts receivable on sales on investments	0	0	1,256,260
Amounts receivable on subscriptions	0	57,450	0
Interest receivable on swaps	0	2,729,379	0
Interest and dividends receivable, net	7,173	589,453	132,474
Interest receivable on CFDs (11)	0	49,628	0
Net unrealised gain on forward foreign exchange contracts (9)	0	25,962	481,798
Net unrealised gain on futures (10)	1,866,440	0	0
Net unrealised gain on swaps (7,8)	0	13,477,272	0
Net unrealised gain on CFDs (11)	0	0	1,990,889
Other assets	1,666	51,383	4,363,478
TOTAL ASSETS	107,157,780	158,637,955	146,935,902
LIABILITIES			
Options (short position) at market value	0	0	51,462
Bank overdraft	2,621,003	7,089,575	2,275,525
Amounts payable on purchase of investments	3,974,998	0	832,538
Amounts payable on redemptions	0	395,773	1,400,000
Interest payable on swaps	0	583,385	2,948
Interest payable on CFDs	0	0	245,104
Net unrealised loss on forward foreign exchange contracts (9)	395,920	0	0
Net unrealised loss on futures (10)	0	0	154,370
Net unrealised loss on swaps (7,8)	0	0	34,943
Net unrealised loss on CFDs (11)	0	0	0
Management fee payable (4)	83,196	129,091	117,951
Performance fee payable (6)	961,751	1,593,235	538,321
Taxes and expenses payable	138,326	223,890	238,986
Interest payable on Bonds	0	0	0
Other liabilities	41	0	3,814,271
TOTAL LIABILITIES	8,175,235	10,014,949	9,706,419
TOTAL NET ASSETS	98,982,545	148,623,006	137,229,483

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 July 2023

	Alma Platinum IV DLD Convertible Arbitrage	Alma Platinum IV Selwood Euro High Grade	Alma Platinum IV Oceanwood Opportunities
Note	USD	EUR	EUR
ASSETS			
Investment portfolio at market value	111,956,484	28,039,303	115,555,945
Options (long position) at market value	1,448,545	6,840	0
Cash at bank	19,879,457	1,435,528	28,292,657
Amounts receivable on sales on investments	0	0	108,550
Amounts receivable on subscriptions	0	0	119,258
Interest receivable on swaps	0	205,000	0
Interest and dividends receivable, net	650	64,092	373,627
Interest receivable on CFDs (11)	0	0	0
Net unrealised gain on forward foreign exchange contracts (9)	0	0	0
Net unrealised gain on futures (10)	0	0	0
Net unrealised gain on swaps (7,8)	0	5,368,920	0
Net unrealised gain on CFDs (11)	5,976,176	0	3,474,946
Other assets	22,841,115	15,804	57,285
TOTAL ASSETS	162,102,427	35,135,487	147,982,268
LIABILITIES			
Options (short position) at market value	11,218	0	0
Bank overdraft	307,964	2,250,000	2,065,534
Amounts payable on purchase of investments	41,958	0	949,388
Amounts payable on redemptions	0	126,681	98,315
Interest payable on swaps	18,429	9,111	0
Interest payable on CFDs	427,489	0	93,841
Net unrealised loss on forward foreign exchange contracts (9)	443,531	0	241,445
Net unrealised loss on futures (10)	0	0	0
Net unrealised loss on swaps (7,8)	219,482	0	0
Net unrealised loss on CFDs (11)	0	0	0
Management fee payable (4)	93,865	3,907	90,607
Performance fee payable (6)	0	0	0
Taxes and expenses payable	76,436	22,116	84,917
Interest payable on Bonds	43,616	0	0
Other liabilities	25,178,578	0	136,389
TOTAL LIABILITIES	26,862,566	2,411,815	3,760,436
TOTAL NET ASSETS	135,239,861	32,723,672	144,221,832

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 July 2023

	Alma Platinum IV MidOcean Absolute Return Credit	Combined
Note	USD	EUR
ASSETS		
Investment portfolio at market value	129,399,485	574,047,839
Options (long position) at market value	2,190	1,528,897
Cash at bank	25,665,244	235,143,334
Amounts receivable on sales on investments	0	1,364,810
Amounts receivable on subscriptions	0	176,708
Interest receivable on swaps	252,071	3,163,004
Interest and dividends receivable, net	2,689,163	3,605,781
Interest receivable on CFDs (11)	0	49,628
Net unrealised gain on forward foreign exchange contracts (9)	0	507,760
Net unrealised gain on futures (10)	0	1,692,839
Net unrealised gain on swaps (7,8)	0	18,846,192
Net unrealised gain on CFDs (11)	0	10,886,157
Other assets	102,503	25,299,055
TOTAL ASSETS	158,110,656	876,312,004
LIABILITIES		
Options (short position) at market value	0	61,637
Bank overdraft	0	16,337,173
Amounts payable on purchase of investments	96,699	5,512,963
Amounts payable on redemptions	0	2,020,769
Interest payable on swaps	24,862	634,708
Interest payable on CFDs	183,283	892,908
Net unrealised loss on forward foreign exchange contracts (9)	481,985	1,439,972
Net unrealised loss on futures (10)	0	154,370
Net unrealised loss on swaps (7,8)	2,536,317	2,534,421
Net unrealised loss on CFDs (11)	124,577	112,990
Management fee payable (4)	193,095	677,283
Performance fee payable (6)	87,318	3,083,049
Taxes and expenses payable	144,788	896,017
Interest payable on Bonds	0	39,559
Other liabilities	0	26,787,374
TOTAL LIABILITIES	3,872,924	61,185,193
TOTAL NET ASSETS	154,237,732	815,126,811

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.

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Key Figures as at 31 July 2023

	Alma Platinum IV Systematic Alpha USD	Alma Platinum IV Selwood Market Neutral Credit EUR	Alma Platinum IV UBS Multi Strategy Alternatives EUR
Net asset value per share			
R1C-A	11,440.49	-	-
R1C-C	11,098.68	-	-
R1C-E	12,984.39	1,139.17	-
R1C-G	13,276.42	-	-
R1C-N	108,132.99	-	-
R1C-S	26,750.35	-	-
R1C-U	14,927.45	1,272.13	-
R5C-U	12,276.58	-	-
R6C-E	11,457.89	-	-
R6C-G	12,511.41	-	-
R6C-U	13,035.09	-	-
I1C-C	121.95	-	-
I1C-E	144.15	1,154.96	-
I1C-G	145.28	1,112.83	-
I1C-U	162.49	1,281.36	-
I1D-G	129.50	-	-
I2C-E	-	1,200.94	-
I2C-G	-	1,280.02	-
I2C-U	-	1,134.52	-
I0C-E	-	-	9,184.45
I4C-E	-	-	91.65
I5C-G	117.32	-	-
I5C-U	131.25	-	-
I5D-G	117.73	-	-
R0C-E	12,542.92	-	-
R0C-G	12,935.27	-	-
R0C-U	12,570.10	-	-

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Key Figures as at 31 July 2023 (continued)

	Alma Platinum IV Systematic Alpha USD	Alma Platinum IV Selwood Market Neutral Credit EUR	Alma Platinum IV UBS Multi Strategy Alternatives EUR
Number of shares outstanding			
R1C-A	1.00	-	-
R1C-C	240.71	-	-
R1C-E	842.97	517.37	-
R1C-G	34.99	-	-
R1C-N	11.28	-	-
R1C-S	13.30	-	-
R1C-U	815.97	162.00	-
R5C-U	15.00	-	-
R6C-E	12.22	-	-
R6C-G	1,676.61	-	-
R6C-U	239.40	-	-
I1C-C	9,077.62	-	-
I1C-E	153,262.42	29,559.10	-
I1C-G	15,839.66	27.00	-
I1C-U	9,104.11	1,081.27	-
I1D-G	52.34	-	-
I2C-E	-	60,776.00	-
I2C-G	-	17,437.67	-
I2C-U	-	13,002.78	-
I0C-E	-	-	5,590.38
I4C-E	-	-	937,131.30
I5C-G	88.08	-	-
I5C-U	1,461.53	-	-
I5D-G	582.82	-	-
R0C-E	190.36	-	-
R0C-G	309.19	-	-
R0C-U	162.95	-	-

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Key Figures as at 31 July 2023 (continued)

	Alma Platinum IV DLD Convertible Arbitrage USD	Alma Platinum IV Selwood Euro High Grade EUR	Alma Platinum IV Oceanwood Opportunities EUR
Net asset value per share			
I1C-C	88.69	-	95.31
I1C-E	90.18	91.21	98.04
I1C-U	93.55	-	-
I2C-E	90.68	92.48	-
I2D-E	-	91.65	-
I2C-U	94.04	-	-
I3C-E	-	-	97.64
I4C-E	-	-	94.56
I4C-U	-	-	99.63
Number of shares outstanding			
I1C-C	917.86	-	1,523.12
I1C-E	282,530.72	16,246.61	934.00
I1C-U	66,230.34	-	-
I2C-E	960,410.00	40,508.00	-
I2D-E	-	300,000.00	-
I2C-U	50,000.00	-	-
I3C-E	-	-	1,405,324.99
I4C-E	-	-	9,225.57
I4C-U	-	-	65,156.34

Alma Platinum IV

Key Figures as at 31 July 2023 (continued)

**Alma Platinum IV
MidOcean Absolute
Return Credit
USD**

Net asset value per share

I1C-U	128.20
I2C-E	117.44

Number of shares outstanding

I1C-U	140,853.05
I2C-E	1,051,775.02

Alma Platinum IV

Statement of Operations and Changes in Net Assets for the Period ended 31 July 2023

	Note	Alma Platinum IV Systematic Alpha USD	Alma Platinum IV Selwood Market Neutral Credit EUR	Alma Platinum IV UBS Multi Strategy Alternatives EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD		193,863,265	162,639,699	154,716,852
INCOME				
Dividends on shares, net		0	0	235,378
Interest on bonds / CFD's bonds		1,929,996	763,541	170,405
Bank interest		981,553	664,327	986,329
Interest on swaps, net		0	9,111,858	0
Other income		30,516	24,014	632,988
TOTAL INCOME		2,942,065	10,563,740	2,025,100
EXPENSES				
Management fee	(4)	684,116	755,468	1,023,888
Performance fee	(6)	976,325	1,088,845	533,632
Administrative expenses	(5)	140,675	100,356	92,673
Subscription tax	(3)	20,486	7,224	6,915
Bank charges		31,807	0	63,153
Interest paid		19,591	86,030	18,973
Interest on swaps, net		0	0	201,459
Interest paid on CFDs		0	0	2,457,976
Liquidation fee		0	0	0
Other charges		120,356	161,639	88,605
TOTAL EXPENSES		1,993,356	2,199,562	4,487,274
NET INCOME / (LOSS) FROM INVESTMENTS		948,709	8,364,178	(2,462,174)
Net realised gain / (loss) on sales of investments		2,242,357	(1,152,750)	(1,525,071)
Net realised gain / (loss) on CFDs		0	0	3,596,494
Net realised gain / (loss) on swaps		0	(9,822,949)	32,018
Net realised gain / (loss) on options		0	(1,338,000)	4,186
Net realised gain / (loss) on forward foreign exchange contracts		2,881,700	702,291	800,433
Net realised gain / (loss) on futures		146,778	0	(395,332)
Net realised gain / (loss) on foreign exchange		(84,796)	251,893	(450,959)
NET REALISED GAIN / (LOSS)		6,134,748	(2,995,337)	(400,405)
Change in net unrealised appreciation / (depreciation) on investments		328,488	1,044,348	379,689
Change in net unrealised appreciation / (depreciation) on futures		2,612,305	0	(69,898)
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		(549,232)	95,393	490,663
Change in net unrealised appreciation / (depreciation) on CFDs		0	0	205,024
Change in net unrealised appreciation / (depreciation) on swaps		0	12,320,140	(50,614)
Change in net unrealised appreciation / (depreciation) on options		0	242,750	(70,109)
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		8,526,309	10,707,294	484,350
EVOLUTION OF THE CAPITAL				
Subscriptions of shares		6,635,592	20,455,356	7,542,795
Redemptions of shares		(110,042,621)	(45,179,343)	(25,514,514)
Currency translation		0	0	0
NET ASSETS AT THE END OF THE PERIOD		98,982,545	148,623,006	137,229,483

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 Period ended 31 July 2023

	Note	Alma Platinum IV CQS Asian Macro* USD	Alma Platinum IV DLD Convertible Arbitrage USD	Alma Platinum IV Selwood Euro High Grade EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD		56,903,799	172,866,465	32,442,186
INCOME				
Dividends on shares, net		0	0	0
Interest on bonds / CFD's bonds		0	1,090,785	62,213
Bank interest		35,410	571,526	17,974
Interest on swaps, net		0	0	878,914
Other income		0	27,133	4,688
TOTAL INCOME		35,410	1,689,444	963,789
EXPENSES				
Management fee	(4)	73,734	613,137	22,728
Performance fee	(6)	0	0	0
Administrative expenses	(5)	8,624	92,133	31,170
Subscription tax	(3)	784	7,582	1,631
Bank charges		13,811	275,982	0
Interest paid		988	35,480	32,264
Interest on swaps, net		0	1,284,825	0
Interest paid on CFDs		0	3,879,230	0
Liquidation fee		94,000	0	0
Other charges		12,439	85,327	47,435
TOTAL EXPENSES		204,380	6,273,696	135,228
NET INCOME / (LOSS) FROM INVESTMENTS		(168,970)	(4,584,252)	828,561
Net realised gain / (loss) on sales of investments		799,595	338,733	(200,281)
Net realised gain / (loss) on CFDs		0	4,031,466	0
Net realised gain / (loss) on swaps		0	189,838	(861,865)
Net realised gain / (loss) on options		(606,565)	27,202	(114,915)
Net realised gain / (loss) on forward foreign exchange contracts		(295,977)	1,084,498	(28)
Net realised gain / (loss) on futures		(682,320)	0	0
Net realised gain / (loss) on foreign exchange		210,406	(25,375)	74
NET REALISED GAIN / (LOSS)		(743,831)	1,062,110	(348,454)
Change in net unrealised appreciation / (depreciation) on investments		(1,816,448)	2,845,106	131,613
Change in net unrealised appreciation / (depreciation) on futures		(213,100)	0	0
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		297,740	(498,941)	0
Change in net unrealised appreciation / (depreciation) on CFDs		0	(3,204,492)	0
Change in net unrealised appreciation / (depreciation) on swaps		0	(316,529)	1,047,746
Change in net unrealised appreciation / (depreciation) on options		578,365	(459,012)	21,000
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		(1,897,274)	(571,758)	851,905
EVOLUTION OF THE CAPITAL				
Subscriptions of shares		1,238,321	0	0
Redemptions of shares		(56,244,846)	(37,054,846)	(570,419)
Currency translation		0	0	0
NET ASSETS AT THE END OF THE PERIOD		0	135,239,861	32,723,672

* Please refer to the Note 1.

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 Period ended 31 July 2023

	Note	Alma Platinum IV Oceanwood Opportunities EUR	Alma Platinum IV MidOcean Absolute Return Credit USD	Combined EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD		154,284,424	158,155,760	1,039,776,075
INCOME				
Dividends on shares, net		2,361,973	0	2,597,351
Interest on bonds / CFD's bonds		838,111	5,666,959	9,713,949
Bank interest		267,211	360,283	3,703,354
Interest on swaps, net		0	1,574,930	11,419,215
Other income		233,840	98,352	1,037,021
TOTAL INCOME		3,701,135	7,700,524	28,470,890
EXPENSES				
Management fee	(4)	545,760	684,991	4,212,592
Performance fee	(6)	0	87,318	2,587,189
Administrative expenses	(5)	91,759	84,309	611,401
Subscription tax	(3)	7,365	7,879	56,450
Bank charges		5,485	18,498	377,103
Interest paid		297,383	16,804	500,736
Interest on swaps, net		319,693	0	1,686,473
Interest paid on CFDs		233,624	0	6,210,016
Liquidation fee		0	0	85,257
Other charges		160,160	117,504	762,248
TOTAL EXPENSES		1,661,229	1,017,303	17,089,465
NET INCOME / (LOSS) FROM INVESTMENTS		2,039,906	6,683,221	11,381,425
Net realised gain / (loss) on sales of investments		(1,154,123)	375,525	(625,386)
Net realised gain / (loss) on CFDs		(11,534,830)	955,401	(3,415,306)
Net realised gain / (loss) on swaps		0	(2,354,256)	(12,615,898)
Net realised gain / (loss) on options		31,326	(260,389)	(2,179,048)
Net realised gain / (loss) on forward foreign exchange contracts		(287,051)	1,058,733	5,504,751
Net realised gain / (loss) on futures		(10,080)	0	(891,142)
Net realised gain / (loss) on foreign exchange		283,680	(29,695)	148,667
NET REALISED GAIN / (LOSS)		(10,631,172)	6,428,540	(2,691,937)
Change in net unrealised appreciation / (depreciation) on investments		953,851	2,397,934	5,915,315
Change in net unrealised appreciation / (depreciation) on futures		18,590	0	2,124,743
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		(896,401)	(529,702)	(1,471,413)
Change in net unrealised appreciation / (depreciation) on CFDs		4,400,465	(1,334,718)	488,478
Change in net unrealised appreciation / (depreciation) on swaps		0	(587,344)	12,497,470
Change in net unrealised appreciation / (depreciation) on options		0	(496)	301,443
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		(6,154,667)	6,374,214	17,164,099
EVOLUTION OF THE CAPITAL				
Subscriptions of shares		11,910,732	189,899	47,222,667
Redemptions of shares		(15,818,657)	(10,482,141)	(281,019,221)
Currency translation		0	0	(8,016,809)
NET ASSETS AT THE END OF THE PERIOD		144,221,832	154,237,732	815,126,811

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 USD	Alma Platinum IV Selwood Market Neutral Credit EUR	Alma Platinum IV UBS Multi Strategy Alternatives EUR
Total Net Asset Value			
31 July 2023	98,982,545	148,623,006	137,229,483
31 January 2023	193,863,265	162,639,699	154,716,852
31 January 2022	87,977,463	259,909,825	311,178,032
NAV per share at the end of the period			
31 July 2023			
R1C-A	11,440.49	-	-
R1C-C	11,098.68	-	-
R1C-E	12,984.39	1,139.17	-
R1C-G	13,276.42	-	-
R1C-N	108,132.99	-	-
R1C-S	26,750.35	-	-
R1C-U	14,927.45	1,272.13	-
R5C-U	12,276.58	-	-
R6C-E	11,457.89	-	-
R6C-G	12,511.41	-	-
R6C-U	13,035.09	-	-
I1C-C	121.95	-	-
I1C-E	144.15	1,154.96	-
I1C-G	145.28	1,112.83	-
I1C-U	162.49	1,281.36	-
I1D-G	129.50	-	-
I2C-E	-	1,200.94	-
I2C-G	-	1,280.02	-
I2C-U	-	1,134.52	-
I4C-E	-	-	91.65
I5C-G	117.32	-	-
I5C-U	131.25	-	-
I5D-G	117.73	-	-
R0C-E	12,542.92	-	-
R0C-G	12,935.27	-	-
R0C-U	12,570.10	-	-
I0C-E	-	-	9,184.45
31 January 2023			
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
	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
31 January 2022			
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*	Alma Platinum IV DLD Convertible Arbitrage	Alma Platinum IV Selwood Euro High Grade
	USD	USD	EUR
Total Net Asset Value			
31 July 2023	-	135,239,861	32,723,672
31 January 2023	56,903,799	172,866,465	32,442,186
31 January 2022	44,273,215	177,789,590	38,817,865
NAV per share at the end of the period			
31 July 2023			
I1C-C	-	88.69	-
I1C-E	-	90.18	91.21
I1C-U	-	93.55	-
I2C-E	-	90.68	92.48
I2D-E	-	-	91.65
I2C-U	-	94.04	-
31 January 2023			
I1C-C	-	90.88	-
I1C-E	-	91.55	88.97
I1C-U	-	94.23	-
I1C-G	-	91.77	-
I2C-E	102.26	91.93	90.08
I2D-E	-	-	89.28
I2C-U	-	94.60	-
I1C-U	104.65	-	-
I2C-U	104.54	-	-
31 January 2022			
I1C-C	-	100.03	-
I1C-E	-	100.28	97.00
I1C-U	-	100.75	-
I1C-G	-	98.99	-
I2C-E	92.53	100.45	97.95
I2D-E	-	-	97.09
I2C-U	-	100.81	-
I1C-U	93.70	-	-
I2C-U	93.04	-	-

* Please refer to the Note 1.

Alma Platinum IV

Statistics (continued)

	Alma Platinum IV Oceanwood Opportunities EUR	Alma Platinum IV MidOcean Absolute Return Credit USD
Total Net Asset Value		
31 July 2023	144,221,832	154,237,732
31 January 2023	154,284,424	158,155,760
31 January 2022	71,697,511	133,211,493
NAV per share at the end of the period		
31 July 2023		
I1C-C	95.31	-
I1C-E	98.04	-
I1C-U	-	128.20
I2C-E	-	117.44
I3C-E	97.64	-
I4C-E	94.56	-
I4C-U	99.63	-
31 January 2023		
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	-
31 January 2022		
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 July 2023

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
Great Britain					
Db Ld 0% 12.03.29 Cert/Fxstpsaf	55	USD	6,047,223	8,129,094	8.21
			6,047,223	8,129,094	8.21
Total - Bonds			6,047,223	8,129,094	8.21
Total - Transferable securities admitted to an official stock exchange listing			6,047,223	8,129,094	8.21
Transferable securities dealt in on another regulated market					
Certificate of Deposit					
Belgium					
Euroclear B 0% 23-01.08.23 Cd	2,000,000	USD	1,950,538	1,999,724	2.02
Kbc Bk 0% 23-26.10.23 Cd	2,000,000	USD	1,971,831	1,973,362	1.99
Sumitomo Br 0% 23-18.08.23 Cd	2,000,000	USD	1,988,518	1,994,700	2.02
			5,910,887	5,967,786	6.03
France					
Bfcm 0% 22-20.09.23 Cd	2,000,000	USD	1,909,584	1,987,367	2.01
			1,909,584	1,987,367	2.01
Great Britain					
Credit Agri 0% 23-04.08.23 Cd	2,000,000	USD	1,972,776	1,998,816	2.02
Dbc Bank Lt 0% 23-31.10.23 Cd	2,000,000	USD	1,972,030	1,972,030	1.99
Etf Hybrids 0% 23-13.10.23 Cd	2,000,000	USD	1,922,299	1,978,465	2.00
Macqu Bk Ln 0% 23-01.08.23 Cd	2,000,000	USD	1,948,611	1,999,727	2.02
Mits Ufj Tr 0% 23-11.08.23 Cd	2,000,000	USD	1,972,875	1,996,757	2.01
Mizuho B Ln 0% 23-09.08.23 Cd	2,000,000	USD	1,972,776	1,997,337	2.02
Rabobk Ln 0% 23-16.01.24 Cd	2,000,000	USD	1,939,838	1,949,914	1.97
Sumit Tr&Bk 0% 23-08.09.23 Cd	2,000,000	USD	1,981,931	1,988,255	2.01
Td Ldn 0% 23-02.02.24 Cd	2,000,000	USD	1,926,756	1,942,760	1.96
			17,609,892	17,824,061	18.00
Sweden					
Seb 0% 23-08.08.23 Cd	3,000,000	USD	2,990,823	2,996,504	3.03
			2,990,823	2,996,504	3.03
Total - Certificate of Deposit			28,421,186	28,775,718	29.07
Commercial Paper					
Canada					
Psp Cap 0% 23-21.09.23 Cp	2,000,000	USD	1,983,370	1,984,558	2.00
			1,983,370	1,984,558	2.00
Finland					
Muni Fin 0% 23-21.09.23 Cp	2,000,000	USD	1,982,681	1,984,736	2.01
Op Corp 0% 23-12.02.24 Cp	1,000,000	USD	947,908	971,873	0.98
			2,930,589	2,956,609	2.99

Alma Platinum IV

Alma Platinum IV Systematic Alpha

Statement of Investments (continued)

as at 31 July 2023

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities dealt in on another regulated market (continued)					
Commercial Paper (continued)					
France					
Managed Enh 0% 23-01.09.23 Cp	2,000,000	USD	1,982,226	1,990,520	2.01
Satellite 0% 23-01.09.23 Cp	2,000,000	USD	1,982,161	1,990,486	2.01
			3,964,387	3,981,006	4.02
Germany					
Landeskredi 0% 23-20.09.23 Cp	2,000,000	USD	1,985,221	1,985,221	2.01
			1,985,221	1,985,221	2.01
Ireland					
Matchpt Fin 0% 23-02.08.23 Cp	2,000,000	USD	1,973,074	1,999,415	2.02
Matchpt Fin 0% 23-05.09.23 Cp	2,000,000	USD	1,989,777	1,989,777	2.01
			3,962,851	3,989,192	4.03
Japan					
Mitsubishi 0% 23-11.09.23 Cp	2,000,000	USD	1,981,470	1,987,447	2.01
			1,981,470	1,987,447	2.01
Luxembourg					
Belfius Fin 0% 23-16.08.23 Cp	2,000,000	USD	1,963,576	1,995,375	2.02
			1,963,576	1,995,375	2.02
Netherlands					
Nwb 0% 23-10.08.23 Cp	2,000,000	USD	1,973,870	1,997,160	2.02
Toyota NI 0% 23-05.09.23 Cp	2,000,000	USD	1,972,776	1,989,110	2.01
			3,946,646	3,986,270	4.03
Norway					
Kommunalbanken 0% 25.09.23 Cp	2,000,000	USD	1,981,673	1,983,447	2.00
			1,981,673	1,983,447	2.00
Switzerland					
Eurofima 0% 23-17.08.23 Cp	2,000,000	USD	1,991,239	1,995,035	2.01
			1,991,239	1,995,035	2.01
Total - Commercial Paper			26,691,022	26,844,160	27.12
Total - Transferable securities dealt in on another regulated market			55,112,208	55,619,878	56.19
TOTAL INVESTMENT PORTFOLIO			61,159,431	63,748,972	64.40

Alma Platinum IV

Alma Platinum IV Selwood Market Neutral Credit

Statement of Investments

as at 31 July 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
Italy					
Italy 0.35% 19-01.02.25 /Btp	10,000,000	EUR	9,486,500	9,528,280	6.41
Italy 2.5% 14-01.12.24 /Btp	35,000,000	EUR	34,606,500	34,501,644	23.22
			44,093,000	44,029,924	29.63
Spain					
Spain 0.25% 19-30.07.24	25,000,000	EUR	24,114,900	24,182,975	16.27
Spain 4.4% 13-31.10.23	13,000,000	EUR	14,119,950	13,020,124	8.76
			38,234,850	37,203,099	25.03
Total - Bonds			82,327,850	81,233,023	54.66
Total - Transferable securities admitted to an official stock exchange listing			82,327,850	81,233,023	54.66
TOTAL INVESTMENT PORTFOLIO			82,327,850	81,233,023	54.66

Alma Platinum IV

Alma Platinum IV Selwood Market Neutral Credit

Statement of Investments (continued)

as at 31 July 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Swaption - Long					
PUT ITRX EUR CDSI S39 5Y CORP 16/08/2023	500,000,000	EUR	75,000	27,500	0.02
Total - Swaption - Long			75,000	27,500	0.02
Total - Options			75,000	27,500	0.02
Total - Other transferable securities			75,000	27,500	0.02
TOTAL INVESTMENTS			82,402,850	81,260,523	54.68

Alma Platinum IV

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments

as at 31 July 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
Germany					
Germany 1% 15-15.08.25	3,000,000	EUR	2,883,750	2,881,566	2.10
Germany 2% 13-15.08.23	4,700,000	EUR	4,706,220	4,697,702	3.42
			7,589,970	7,579,268	5.52
Japan					
Hino Motors Ltd	97,228	JPY	438,773	353,161	0.26
Olympus Corp	33,700	JPY	492,821	498,346	0.36
Z Holdings Corporation	249,762	JPY	830,633	631,061	0.46
			1,762,227	1,482,568	1.08
United States					
Usa 3.5% 09-15.02.39 Tbo	1,000	USD	1,165	854	0.00
Usa 4.25% 09-15.05.39 Tbo	1,000	USD	1,281	931	0.00
Usa 4.38% 08-15.02.38 Tbo	1,000	USD	1,288	949	0.00
Usa 4.5% 08-15.05.38 Tbo	1,000	USD	1,310	959	0.00
Usa 4.75% 07-15.02.37 Tsy	1,000	USD	1,329	987	0.00
Usa 5% 07-15.05.37 Tbo	1,000	USD	1,369	1,011	0.01
			7,742	5,691	0.01
Total - Bonds			9,359,939	9,067,527	6.61
Shares					
Cayman Islands					
Chindata Grp Holdings Ltd /Sadr	133,281	USD	946,794	974,328	0.71
Joy Inc /Adr	7,062	USD	189,793	222,643	0.16
Luckin Coffee Inc /Sadr	24,499	USD	430,117	651,055	0.48
Vnet Grp -A- Sadr Repr 6 Shs	98,867	USD	492,138	266,323	0.19
			2,058,842	2,114,349	1.54
Denmark					
Novozymes Shs-B-	8,356	DKK	389,221	381,221	0.28
			389,221	381,221	0.28
Finland					
Nordea Bank Abp	35,430	EUR	367,695	365,141	0.26
			367,695	365,141	0.26
France					
Engie	60,246	EUR	912,972	898,388	0.66
Totalenergies Se	7,786	EUR	417,156	430,255	0.31
			1,330,128	1,328,643	0.97
Germany					
Rwe	38,811	EUR	1,526,261	1,518,674	1.11
			1,526,261	1,518,674	1.11

Alma Platinum IV

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments (continued)

as at 31 July 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					
Shares (continued)					
Great Britain					
Ceres Power Holdings Plc	20,474	GBP	139,950	87,113	0.06
Melrose Ind Rg	42,547	GBP	183,884	263,152	0.19
Shell Rg Registered Shs	14,997	EUR	413,465	419,691	0.31
			737,299	769,956	0.56
Japan					
Crowdworks Inc.	2,900	JPY	27,629	23,900	0.02
Cyberagent Inc ***	64,900	JPY	392,965	371,999	0.27
Daiichi Sankyo Co Ltd	22,997	JPY	670,980	638,160	0.46
Ebara Corp.	9,900	JPY	449,722	423,680	0.31
Fancl Corp Yokohama	40,800	JPY	648,589	648,527	0.47
Fujitsu General Ltd	102,700	JPY	2,462,286	1,946,150	1.42
Japan Airport Terminal Co	9,500	JPY	405,488	401,710	0.29
Japan Aviation Electronics	53,800	JPY	756,295	990,825	0.72
Net One Systems Co Ltd	26,400	JPY	555,953	525,977	0.38
Nexon Co Ltd	21,600	JPY	367,676	373,742	0.27
Ryohin Keikaku Co Ltd	17,200	JPY	176,372	202,524	0.15
Toray Industries Inc.	115,300	JPY	573,719	585,295	0.43
Toshiba Corp	37,283	JPY	1,163,116	1,092,189	0.80
Toshiba Tec Corp.	30,300	JPY	807,177	797,876	0.58
Toyota Motor Corp	33,100	JPY	498,495	504,159	0.37
			9,956,462	9,526,713	6.94
Spain					
Caixabank	96,800	EUR	369,240	355,159	0.26
			369,240	355,159	0.26
Switzerland					
Cie Financiere Richemont Nam-Ak	5,046	CHF	751,452	740,735	0.54
Dsm-Firmenich Ltd	7,713	EUR	820,443	775,156	0.56
			1,571,895	1,515,891	1.10
Total - Shares			18,307,043	17,875,747	13.02
Total - Transferable securities admitted to an official stock exchange listing			27,666,982	26,943,274	19.63
Transferable securities dealt in on another regulated market					
Warrants					
Great Britain					
Db London 19-10.09.29 Cert	18	EUR	2,874,054	2,432,867	1.77
			2,874,054	2,432,867	1.77
Total - Warrants			2,874,054	2,432,867	1.77
Total - Transferable securities dealt in on another regulated market			2,874,054	2,432,867	1.77

Alma Platinum IV

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments (continued)

as at 31 July 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Warrants					
Cayman Islands					
Transocean 13.03.26 Cw	28,752	USD	86,705	129,085	0.10
			86,705	129,085	0.10
Total - Warrants			86,705	129,085	0.10
Total - Other transferable securities			86,705	129,085	0.10
Financial Instruments					
Treasury Bills					
Germany					
Deutschland 0% 22-20.09.23 Tb	2,900,000	EUR	2,871,000	2,886,228	2.10
Deutschland 0% 22-22.11.23 Tb	2,500,000	EUR	2,456,650	2,472,351	1.80
Deutschland 0% 23-17.01.24 Tb	2,000,000	EUR	1,961,000	1,967,045	1.44
			7,288,650	7,325,624	5.34
United States					
Usa 0% 22-02.11.23 Tb	2,300,000	USD	2,092,366	2,057,584	1.50
Usa 0% 22-05.10.23 Tb	4,950,000	USD	4,493,705	4,446,952	3.24
Usa 0% 22-07.09.23 Tb	575,000	USD	564,695	518,699	0.38
Usa 0% 22-10.08.23 Tb	2,000,000	USD	1,856,510	1,811,594	1.32
Usa 0% 22-28.12.23 Tb	3,750,000	USD	3,328,989	3,327,054	2.43
Usa 0% 22-30.11.23 Tb	3,500,000	USD	3,112,429	3,118,326	2.27
Usa 0% 23-16.05.24 Tb	850,000	USD	750,891	739,222	0.54
Usa 0% 23-18.04.24 Tb	850,000	USD	748,644	742,346	0.54
Usa 0% 23-19.10.23 Tb	2,500,000	USD	2,220,010	2,241,304	1.63
Usa 0% 23-21.03.24 Tb	6,625,000	USD	5,889,735	5,809,417	4.23
Usa 0% 23-21.09.23 Tb	1,750,000	USD	1,567,551	1,575,417	1.15
Usa 0% 23-22.02.24 Tb	3,650,000	USD	3,197,128	3,213,794	2.34
Usa 0% 23-24.11.23 Tb	1,000,000	USD	904,840	891,785	0.65
Usa 0% 23-25.01.24 Tb	5,850,000	USD	5,168,521	5,168,598	3.77
			35,896,014	35,662,092	25.99
Total - Treasury Bills			43,184,664	42,987,716	31.33
Total - Financial Instruments			43,184,664	42,987,716	31.33
TOTAL INVESTMENT PORTFOLIO			73,812,405	72,492,942	52.83

Alma Platinum IV

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments (continued)

as at 31 July 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Options - Long					
2Y Treasury Notes Usa	289	USD	34,492	24,885	0.04
Alibaba Group Holding Ltd	52,500	HKD	459	0	0.00
Allscripts Healthcare Sol Inc	165	USD	7,682	1,872	0.00
Amyris Inc	1,787	USD	96,191	80,877	0.07
Barclays Plc /Adr	307	USD	6,351	980	0.00
Beyond Meat Inc	92	USD	13,226	3,505	0.00
Brd Fin Hldg --- Registered Shs	19	USD	2,927	732	0.00
Carnival Corp	701	USD	38,728	7,630	0.01
Cinemark Holdings Inc	1,355	USD	80,845	10,317	0.00
Encore Capital Group Inc	33	USD	1,490	2,893	0.00
Envestnet Shs	12	USD	1,416	1,311	0.00
Guess Inc.	124	USD	6,597	1,333	0.00
Integra Lifesciences Hlgs Corp	12	USD	1,113	463	0.00
Microchip Technology Inc.	57	USD	17,190	6,463	0.01
Natera Inc	42	USD	5,423	2,667	0.00
Nextera Energy Partners Lp	26	USD	2,889	2,241	0.00
Parsons Corporation	6	USD	285	109	0.00
Royal Caribbean Cruises Ltd	247	USD	38,066	2,464	0.00
Southwest Airlines Co	183	USD	14,385	6,416	0.00
The Geo Group Reit Inc	666	USD	25,649	11,945	0.00
Transocean Ltd	1,515	USD	26,575	4,239	0.00
United States Steel	71	USD	7,003	1,030	0.00
Wayfair Inc -A-	210	USD	42,984	4,386	0.00
Total - Options - Long			471,966	178,758	0.13
Options - Short					
Alibaba Group Holding Ltd	(105,000)	HKD	(19,372)	(49,828)	(0.04)
Guess Inc.	(103)	USD	(11,427)	(1,634)	0.00
Total - Options - Short			(30,799)	(51,462)	(0.04)
Total - Options			441,167	127,296	0.09
Total - Other transferable securities			441,167	127,296	0.09
TOTAL INVESTMENTS			74,253,572	72,620,238	52.92

Alma Platinum IV

Alma Platinum IV DLD Convertible Arbitrage

Statement of Investments

as at 31 July 2023

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Warrants					
Cayman Islands					
Transocean 13.03.26 Cw	164,752	USD	534,145	815,523	0.61
			534,145	815,523	0.61
Total - Warrants			534,145	815,523	0.61
Total - Other transferable securities			534,145	815,523	0.61
Financial Instruments					
Treasury Bills					
United States					
Usa 0% 22-10.08.23 Tb	4,000,000	USD	3,917,174	3,994,745	2.95
Usa 0% 22-28.12.23 Tb	8,000,000	USD	7,793,399	7,825,587	5.79
Usa 0% 23-19.10.23 Tb	22,500,000	USD	21,982,255	22,240,349	16.44
Usa 0% 23-21.03.24 Tb	16,000,000	USD	15,458,692	15,469,096	11.44
Usa 0% 23-21.09.23 Tb	21,250,000	USD	20,747,436	21,091,853	15.60
Usa 0% 23-22.02.24 Tb	18,500,000	USD	17,928,931	17,959,543	13.28
Usa 0% 23-24.11.23 Tb	17,000,000	USD	16,555,170	16,715,032	12.36
Usa 0% 23-25.01.24 Tb	6,000,000	USD	5,829,442	5,844,756	4.32
			110,212,499	111,140,961	82.18
Total - Treasury Bills			110,212,499	111,140,961	82.18
Total - Financial Instruments			110,212,499	111,140,961	82.18
TOTAL INVESTMENT PORTFOLIO			110,746,644	111,956,484	82.78

Alma Platinum IV

Alma Platinum IV DLD Convertible Arbitrage

Statement of Investments (continued)

as at 31 July 2023

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Options - Long					
2Y Treasury Notes Usa	1,765	USD	224,196	177,500	0.14
Allscripts Healthcare Sol Inc	1,145	USD	54,340	14,315	0.01
Amyris Inc	12,209	USD	706,061	609,391	0.47
Barclays Plc /Adr	2,133	USD	46,100	7,495	0.01
Beyond Meat Inc	520	USD	77,226	21,840	0.02
Brd Fin Hldg --- Registered Shs	129	USD	21,750	5,483	0.00
Carnival Corp	4,849	USD	260,182	58,188	0.04
Cinemark Holdings Inc	9,345	USD	558,997	78,458	0.06
Encore Capital Group Inc	230	USD	11,322	22,229	0.02
Envestnet Shs	81	USD	9,900	9,755	0.01
Guess Inc.	804	USD	45,912	9,190	0.01
Integra Lifesciences Hlgs Corp	81	USD	8,100	3,442	0.00
Microchip Technology Inc.	374	USD	139,993	42,236	0.03
Natera Inc	291	USD	40,397	20,370	0.01
Nextera Energy Partners Lp	179	USD	22,025	17,005	0.01
Parsons Corporation	38	USD	1,900	760	0.00
Royal Caribbean Cruises Ltd	1,706	USD	294,454	18,766	0.01
Southwest Airlines Co	1,268	USD	106,239	48,948	0.03
The Geo Group Reit Inc	4,603	USD	187,216	91,048	0.05
Transocean Ltd	8,995	USD	162,750	150,662	0.11
United States Steel	488	USD	49,485	7,808	0.01
Wayfair Inc -A-	1,473	USD	312,488	33,656	0.02
Total - Options - Long			3,341,033	1,448,545	1.07
Options - Short					
Guess Inc.	(641)	USD	(67,664)	(11,218)	(0.01)
Total - Options - Short			(67,664)	(11,218)	(0.01)
Total - Options			3,273,369	1,437,327	1.06
Total - Other transferable securities			3,273,369	1,437,327	1.06
TOTAL INVESTMENTS			114,020,013	113,393,811	83.85

Alma Platinum IV

Alma Platinum IV Selwood Euro High Grade

Statement of Investments

as at 31 July 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
Austria					
Austria 0.75% 18-20.02.28	5,500,000	EUR	5,227,870	4,995,540	15.27
			5,227,870	4,995,540	15.27
Belgium					
Belgium 0.8% 18-22.06.28 Regs	1,500,000	EUR	1,354,260	1,361,520	4.16
Belgium 1% 15-22.6.31/Olo Regs	500,000	EUR	430,625	431,484	1.32
			1,784,885	1,793,004	5.48
Finland					
Finland 0.0% 21-15.09.26	6,500,000	EUR	6,647,547	5,925,952	18.11
Finland 0.5% 19-15.09.29	1,800,000	EUR	1,567,620	1,560,863	4.77
			8,215,167	7,486,815	22.88
France					
France 0.0% 21-25.02.27 /Oat	2,500,000	EUR	2,391,342	2,254,815	6.89
France 0.75% 25.02.28/Oat	5,000,000	EUR	4,763,135	4,550,695	13.91
France 1.25% 15-25.05.36 /Oat	1,000,000	EUR	794,750	798,084	2.44
			7,949,227	7,603,594	23.24
Germany					
Deutschland 0.0% 22-15.02.32	2,250,000	EUR	1,840,970	1,836,063	5.61
Germany 0.25% 18-15.08.28	2,000,000	EUR	1,909,920	1,790,306	5.47
Germany 0.5% 17-15.08.27	2,750,000	EUR	2,691,205	2,533,981	7.74
			6,442,095	6,160,350	18.82
Total - Bonds			29,619,244	28,039,303	85.69
Total - Transferable securities admitted to an official stock exchange listing			29,619,244	28,039,303	85.69
TOTAL INVESTMENT PORTFOLIO			29,619,244	28,039,303	85.69

Alma Platinum IV

Alma Platinum IV Selwood Euro High Grade

Statement of Investments (continued)

as at 31 July 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Swaption - Long					
PUT ITRX EUR CDSI S39 5Y CORP 20/09/2023	180,000,000	EUR	42,930	6,840	0.02
Total - Swaption - Long			42,930	6,840	0.02
Total - Options			42,930	6,840	0.02
Total - Other transferable securities			42,930	6,840	0.02
TOTAL INVESTMENTS			29,662,174	28,046,143	85.71

Alma Platinum IV

Alma Platinum IV Oceanwood Opportunities

Statement of Investments

as at 31 July 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
France					
France 0% 20-25.02.24 /Oat	3,000,000	EUR	2,921,397	2,940,804	2.04
France 2.25% 13-25.05.24 /Oat	4,000,000	EUR	3,970,820	3,958,768	2.74
			6,892,217	6,899,572	4.78
Germany					
Germany 1% 15-15.08.25	4,000,000	EUR	3,865,570	3,842,088	2.67
Germany 1.75% 14-15.02.24	9,500,000	EUR	9,592,593	9,417,549	6.53
Germany 2% 13-15.08.23	5,500,000	EUR	5,725,015	5,497,311	3.81
			19,183,178	18,756,948	13.01
Great Britain					
Barclays 9.25% 23-Perp	2,000,000	GBP	2,268,736	2,170,616	1.50
Lloyds Bk 8.50% 23-Perp	1,000,000	GBP	1,134,990	1,118,061	0.78
			3,403,726	3,288,677	2.28
Spain					
Bankinter 7.375% 23-Perp	1,400,000	EUR	1,400,000	1,353,751	0.94
Bco Sab 9.375% 23-Perp	1,000,000	EUR	1,042,500	1,000,556	0.69
Caixabank 8.25% 23-Perp	1,000,000	EUR	923,750	988,605	0.69
Ibercaja Bc 9.125% 23-Perp	3,000,000	EUR	3,018,750	2,909,889	2.02
Ncg Banco 10.625% 23-Perp	1,000,000	EUR	1,000,000	1,025,972	0.71
			7,385,000	7,278,773	5.05
Sweden					
Swedbank 7.625% 23-Perp	1,200,000	USD	1,124,332	1,023,346	0.71
			1,124,332	1,023,346	0.71
Switzerland					
Ubs Group F 7% 19-Perp	1,400,000	USD	1,316,427	1,246,102	0.86
			1,316,427	1,246,102	0.86
Total - Bonds			39,304,880	38,493,418	26.69
Shares					
Denmark					
Novozymes Shs-B-	63,953	DKK	2,987,556	2,917,688	2.02
			2,987,556	2,917,688	2.02
Finland					
Nordea Bank Abp	416,409	EUR	4,399,604	4,291,511	2.98
			4,399,604	4,291,511	2.98
France					
Gdf Suez	459,171	EUR	6,914,272	6,847,158	4.75
Totalenergies Se	90,391	EUR	4,847,354	4,995,007	3.46
			11,761,626	11,842,165	8.21

Alma Platinum IV

Alma Platinum IV Oceanwood Opportunities

Statement of Investments (continued)

as at 31 July 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					
Shares (continued)					
Germany					
Fresenius Se & Co Kga	145,131	EUR	3,578,044	4,140,588	2.87
Rwe	309,295	EUR	12,241,263	12,102,713	8.39
			15,819,307	16,243,301	11.26
Great Britain					
Ceres Power Holdings Plc	109,589	GBP	703,029	466,279	0.32
Harbour Ener Rg	200,000	GBP	580,853	621,998	0.43
Melrose Ind Rg	1,164,254	GBP	5,905,866	7,200,883	4.99
Shell Rg Registered Shs	244,681	EUR	6,829,187	6,847,398	4.75
			14,018,935	15,136,558	10.49
Norway					
Var Energi Asa Rg	2,260,017	NOK	7,862,051	6,260,943	4.34
			7,862,051	6,260,943	4.34
Spain					
Caixabank	737,921	EUR	2,814,765	2,707,432	1.88
			2,814,765	2,707,432	1.88
Switzerland					
Cie Financiere Richemont Nam-Ak	47,040	CHF	7,113,653	6,905,302	4.79
Dsm-Firmenich Ltd	88,223	EUR	9,583,050	8,866,412	6.15
			16,696,703	15,771,714	10.94
Total - Shares			76,360,547	75,171,312	52.12
Total - Transferable securities admitted to an official stock exchange listing			115,665,427	113,664,730	78.81
Transferable securities dealt in on another regulated market					
Bonds					
Great Britain					
Barclays 8.875% 22-Perp	800,000	GBP	859,213	885,590	0.61
			859,213	885,590	0.61
Spain					
Bbva 8.375% 23-Perp	1,000,000	EUR	1,000,000	1,005,625	0.70
			1,000,000	1,005,625	0.70
Total - Bonds			1,859,213	1,891,215	1.31
Total - Transferable securities dealt in on another regulated market			1,859,213	1,891,215	1.31
TOTAL INVESTMENT PORTFOLIO			117,524,640	115,555,945	80.12

Alma Platinum IV

Alma Platinum IV MidOcean Absolute Return Credit

Statement of Investments

as at 31 July 2023

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
Netherlands					
Clear Chan 6.625% 20-01.08.25 144A	4,195,000	USD	4,060,404	4,181,282	2.71
Trivium Pack 5.5% 19-15.08.26	1,545,000	USD	1,421,400	1,469,417	0.96
			5,481,804	5,650,699	3.67
United States					
American Gr 8.75% 18-15.04.25	2,471,000	USD	2,439,475	2,409,720	1.56
Cloud Crn 10.125% 16-01.08.24 144A	690,000	USD	706,384	693,188	0.45
Geo Group 6% 16-15.04.26	1,575,000	USD	1,400,307	1,442,716	0.93
Heartland D 8.5% 18-01.05.26 144A	2,513,000	USD	2,423,859	2,276,610	1.48
Matt Merg 8.5% 18-01.06.26 144A	1,887,000	USD	1,707,537	728,884	0.47
Mpt Op Ptnr 5.25% 16-01.08.26	4,360,000	USD	3,974,212	4,017,270	2.60
Rp Escrow I 5.25% 20-15.12.25	2,700,000	USD	2,111,320	1,844,146	1.20
Tenneco Pack 7.95% 99-15.12.25	1,144,000	USD	1,261,712	1,155,707	0.75
Tkc Holding 6.875% 21-15.05.28	2,970,000	USD	2,965,202	2,618,022	1.70
			18,990,008	17,186,263	11.14
Total - Bonds			24,471,812	22,836,962	14.81
Convertible Bonds					
United States					
Rwt Holding 5.75% 01.10.25 /Cv	1,553,000	USD	1,584,060	1,421,966	0.92
			1,584,060	1,421,966	0.92
Total - Convertible Bonds			1,584,060	1,421,966	0.92
Total - Transferable securities admitted to an official stock exchange listing			26,055,872	24,258,928	15.73
Transferable securities dealt in on another regulated market					
Bonds					
Cayman Islands					
Spirit Ip C 8.0% 22-20.09.25	554,000	USD	545,690	559,343	0.36
			545,690	559,343	0.36
Great Britain					
Eg Global 6.75% 19-07.02.25	4,044,000	USD	3,939,465	3,988,678	2.59
Eg Global 8.50% 19-30.10.25 144A	178,000	USD	178,230	176,477	0.11
			4,117,695	4,165,155	2.70
Luxembourg					
Alt Lux Fr 10.5% 15.05.27 144A	860,000	USD	672,820	364,948	0.24
			672,820	364,948	0.24
Malta					
Vistajet 7.875% 22-01.05.27	2,509,000	USD	2,328,300	2,329,450	1.51
			2,328,300	2,329,450	1.51

Alma Platinum IV

Alma Platinum IV MidOcean Absolute Return Credit

Statement of Investments (continued)

as at 31 July 2023

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities dealt in on another regulated market (continued)					
Bonds (continued)					
Netherlands					
Trivium Pack 8.50% 15.08.27 144A	1,221,000	USD	1,270,634	1,176,029	0.76
			1,270,634	1,176,029	0.76
United States					
Acrisure LI 7% 17-15.11.25 144A	1,328,000	USD	1,268,958	1,283,627	0.83
Alliance 4.75% 19-15.12.24	2,947,000	USD	2,794,618	2,883,240	1.87
Bread Fin 7.0% 20-15.01.26	791,000	USD	750,155	764,676	0.50
Cd&R Smokey 6.75% 15.07.25 144A	1,612,000	USD	1,524,396	1,523,373	0.99
Cheever Esc 7.125% 22-01.10.27	2,661,000	USD	2,604,620	2,425,928	1.57
Citgo 7.0% 20-15.06.25 144A	5,453,000	USD	5,438,700	5,393,153	3.50
Citgo Holding 9.25% 01.08.24	2,600,000	USD	2,556,770	2,603,445	1.69
Corecivic Am 4.75% 17-15.10.27	1,363,000	USD	1,230,918	1,202,561	0.78
Cp Atlas Bu 7.0% 20-01.12.28 144A	1,145,000	USD	1,132,159	946,216	0.61
Csc Hld 4.5% 21-15.11.31 144A	989,000	USD	919,214	710,510	0.46
Csc Hld Inc 11.25% 23-15.05.28	186,000	USD	186,000	184,137	0.12
Fp Op 7.875% 17-15.11.25 144A	5,200,000	USD	5,112,937	4,920,812	3.19
Freedom 8.125% 17-15.11.24 144A	340,000	USD	328,100	338,524	0.22
Freedom 8.25% 18-15.4.25 144A	3,645,000	USD	3,508,130	3,606,366	2.34
Getty Im 9.75% 19-01.03.27 144A	2,576,000	USD	2,612,460	2,568,339	1.67
Hrt Dnt/Hrt 10.50% 23-30.04.28	1,734,000	USD	1,734,000	1,740,503	1.13
Kronos 5.0% 20-31.12.26	8,272,000	USD	7,444,430	7,700,818	4.99
Ladder Cap 5.25% 17-01.10.25 144A	3,224,000	USD	3,115,292	3,093,549	2.01
Lifepoint 9.75% 18-01.12.26	3,803,000	USD	3,525,358	3,570,681	2.31
Matthews 5.25% 17-01.12.25 144A	311,000	USD	292,340	299,782	0.19
Moheg Gam 8.0% 21-01.02.26	2,624,000	USD	2,630,888	2,430,165	1.58
New Home Co 8.25% 15.10.27 144A	3,482,000	USD	3,165,584	3,338,367	2.16
Prime Health 7.25% 20-01.11.25	1,458,000	USD	1,538,295	1,386,749	0.90
Raptor Acqn 4.875% 21-01.11.26	4,223,000	USD	3,997,280	3,963,022	2.57
Rite Aid 7.50% 20-01.07.25 144A	463,000	USD	333,703	273,709	0.18
Rite Aid 8.0% 20-15.11.26 144A	1,116,000	USD	547,363	559,244	0.36
Service Prp 7.50% 20-15.09.25	2,861,000	USD	3,040,258	2,830,248	1.83
Six Flags E 7.25% 23-15.05.31	455,000	USD	451,578	435,066	0.28
Specialty B 6.375% 20-30.09.26	3,013,000	USD	2,699,512	2,870,201	1.86
Starwood 3.625% 21-15.07.26	2,315,000	USD	2,225,747	2,051,171	1.33
Swf Escrow 6.50% 21-01.10.29	813,000	USD	539,833	503,163	0.33
Tenet Hlthc 6.75% 23-15.05.31	2,890,000	USD	2,904,450	2,874,297	1.86
Tenneco Pack 8.375% 99-15.04.27	2,131,000	USD	2,352,006	2,158,120	1.40
Us Acute Ca 6.375% 21-01.03.26	191,000	USD	171,900	167,125	0.11
Vector 10.50% 18-01.11.26 144A	2,814,000	USD	2,751,020	2,816,725	1.83
Vector 5.75% 21-01.02.29 144A	598,000	USD	511,112	520,243	0.34
Verscend 9.75% 18-15.08.26 144A	5,030,000	USD	5,210,888	5,048,842	3.27
Wash Multi 5.75% 21-15.04.26	4,733,000	USD	4,589,338	4,408,160	2.86
White Cap P 8.25% 15.03.26 /Pik	6,956,000	USD	6,433,881	6,710,663	4.35
			94,174,191	93,105,520	60.37
Total - Bonds			103,109,330	101,700,445	65.94

Alma Platinum IV

Alma Platinum IV MidOcean Absolute Return Credit

Statement of Investments (continued)

as at 31 July 2023

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities dealt in on another regulated market (continued)					
Convertible Bonds					
Cayman Islands					
Herbalife 2.625% 15.03.24 /Cv	3,552,000	USD	3,347,760	3,440,112	2.23
			3,347,760	3,440,112	2.23
Total - Convertible Bonds			3,347,760	3,440,112	2.23
Total - Transferable securities dealt in on another regulated market			106,457,090	105,140,557	68.17
TOTAL INVESTMENT PORTFOLIO			132,512,962	129,399,485	83.90

Alma Platinum IV

Alma Platinum IV MidOcean Absolute Return Credit

Statement of Investments (continued)

as at 31 July 2023

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Options - Long					
PUT MRUT INDEX -MINI R* 18/08/2023 150.0	2,190	USD	45,990	2,190	0.00
Total - Options - Long			45,990	2,190	0.00
Total - Options			45,990	2,190	0.00
Total - Other transferable securities			45,990	2,190	0.00
TOTAL INVESTMENTS			132,558,952	129,401,675	83.90

Alma Platinum IV

Notes to the Financial Statements as at 31 July 2023

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 July 2023, the Company has 7 active Sub-Funds:

- Alma Platinum IV Systematic Alpha
- Alma Platinum IV Selwood Market Neutral Credit
- Alma Platinum IV UBS Multi Strategy Alternatives
- Alma Platinum IV DLD Convertible Arbitrage
- Alma Platinum IV Selwood Euro High Grade
- Alma Platinum IV Oceanwood Opportunities
- Alma Platinum IV MidOcean Absolute Return Credit

During the period, as at 20 March 2023, the following Sub-Fund has been liquidated and removed from the Prospectus:

Alma Platinum IV CQS Asian Macro

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 July 2023

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 13.

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 July 2023

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	EUR
- Alma Platinum IV CQS Asian Macro*	USD
- Alma Platinum IV DLD Convertible Arbitrage	USD
- Alma Platinum IV Selwood Euro High Grade	EUR
- Alma Platinum IV Oceanwood Opportunities	EUR
- Alma Platinum IV MidOcean Absolute Return Credit	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 July 2023.

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 July 2023 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 July 2023 is reported under currency translation in the Statement of Operations and Changes in Net Assets.

The exchange rates used as at 31 July 2023:

1 EUR =	1.636195	AUD	1 EUR =	156.650266	JPY
1 EUR =	5.244893	BRL	1 EUR =	1,404.522293	KRW
1 EUR =	1.451232	CAD	1 EUR =	18.415427	MXN
1 EUR =	0.955746	CHF	1 EUR =	4.971390	MYR
1 EUR =	925.734677	CLP	1 EUR =	11.153994	NOK
1 EUR =	7.876145	CNH	1 EUR =	1.771592	NZD
1 EUR =	23.871953	CZK	1 EUR =	4.404245	PLN
1 EUR =	7.452482	DKK	1 EUR =	11.585058	SEK
1 EUR =	0.856915	GBP	1 EUR =	1.463967	SGD
1 EUR =	8.598490	HKD	1 EUR =	29.687921	TRY
1 EUR =	387.075597	HUF	1 EUR =	34.649591	TWD
1 EUR =	16,627.205550	IDR	1 EUR =	1.102550	USD
1 EUR =	4.039355	ILS	1 EUR =	19.607512	ZAR
1 EUR =	90.685146	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.

* Please refer to the Note 1.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

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 July 2023

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 July 2023:

Sub-Funds	Sub-Fund currency	ISIN	Share Class	Management Company Fee p.a.
ALMA Platinum IV Systematic Alpha	USD	LU0462954396	I1C-E	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU0462954479	I1C-U	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU0462954552	I1C-G	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU0462954800	R1C-E	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0462954982	R1C-U	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0462955013	R1C-G	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0559381560	R1C-A	up to 2.00%
ALMA Platinum IV Systematic Alpha	USD	LU0562753474	R1C-S	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0627756538	I1C-C	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU0627757692	R1C-C	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0871988985	R0C-U	up to 0.95%
ALMA Platinum IV Systematic Alpha	USD	LU0871989017	R0C-G	up to 0.95%
ALMA Platinum IV Systematic Alpha	USD	LU0871989108	R0C-E	up to 0.95%
ALMA Platinum IV Systematic Alpha	USD	LU0935837368	R1C-N	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU1106524371	I1D-G	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU1125015096	R5C-U	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU1125015252	R5C-G	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU1125015336	I5C-U	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU1125015682	R6C-U	up to 0.95%
ALMA Platinum IV Systematic Alpha	USD	LU1125015849	R6C-G	up to 0.95%
ALMA Platinum IV Systematic Alpha	USD	LU1125015922	R6C-E	up to 0.95%
ALMA Platinum IV Systematic Alpha	USD	LU1266813309	I5D-G	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU1394176827	I5C-G	up to 0.85%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346898	I1C-E	up to 1.39%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346625	I1C-G	up to 1.39%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346039	R1C-E	up to 1.85%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346112	R1C-U	up to 1.85%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346971	I1C-U	up to 1.39%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769347276	I2C-E	up to 1.14%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769347193	I2C-G	up to 1.14%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769347359	I2C-U	up to 1.14%
ALMA Platinum IV UBS Multi Strategy Alternatives	EUR	LU1960255377	I0C-E	up to 1.44%
ALMA Platinum IV UBS Multi Strategy Alternatives	EUR	LU1960255708	I4C-E	up to 1.44%
ALMA Platinum IV CQS Asian Macro	USD	LU2275737679	I1C-U	up to 1.25%
ALMA Platinum IV CQS Asian Macro	USD	LU2275738131	I2C-E	up to 1.00%
ALMA Platinum IV CQS Asian Macro	USD	LU2275738057	I2C-U	up to 1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539785	I1C-C	up to 1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539439	I1C-E	up to 1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539603	I1C-G	up to 1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539355	I1C-U	up to 1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539942	I2C-E	up to 0.75%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539868	I2C-U	up to 0.75%
ALMA Platinum IV Selwood Euro High Grade	EUR	LU2139806298	I1C-E	up to 0.38%
ALMA Platinum IV Selwood Euro High Grade	EUR	LU2139806538	I2C-E	up to 0.13%
ALMA Platinum IV Selwood Euro High Grade	EUR	LU2277570862	I2D-E	up to 0.13%
ALMA Platinum IV Oceanwood Opportunities	EUR	LU2349505094	I1C-C	up to 1.25%
ALMA Platinum IV Oceanwood Opportunities	EUR	LU2349504873	I1C-E	up to 1.25%
ALMA Platinum IV Oceanwood Opportunities	EUR	LU2349505250	I3C-E	up to 0.75%

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

4. Management Company Fee (continued)

Sub-Funds	Sub-Fund currency	ISIN	Share Class	Management Company Fee p.a.
ALMA Platinum IV Oceanwood Opportunities	EUR	LU2349505680	I4C-E	up to 0.10%
ALMA Platinum IV Oceanwood Opportunities	EUR	LU2349505508	I4C-U	up to 0.10%
ALMA Platinum IV MidOcean Absolute Return Credit	USD	LU2382212004	I1C-G	up to 1.34%
ALMA Platinum IV MidOcean Absolute Return Credit	USD	LU2382212186	I1C-U	up to 1.34%
ALMA Platinum IV MidOcean Absolute Return Credit	USD	LU2382212269	I2C-E	up to 0.84%

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

Performance Fees exist for 8 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.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

6. Performance Fee (continued)

1) Alma Platinum IV Systematic Alpha (continued)

"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 (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.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

6. Performance Fee (continued)

1) Alma Platinum IV Systematic Alpha (continued)

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.

During the period, performance fees have been recorded of USD 976,325 for Alma Platinum IV Systematic Alpha. An amount of USD 961,751 remains payable at the period 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 period, performance fees have been recorded of EUR 1,088,845 for Alma Platinum IV Selwood Market Neutral Credit. An amount of EUR 1,593,235 remains payable at the period end.

3) Alma Platinum IV UBS Multi Strategy Alternatives

“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.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

6. Performance Fee (continued)

3) Alma Platinum IV UBS Multi Strategy Alternatives (continued)

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.

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 period, performance fees have been recorded of EUR 533,632 for Alma Platinum IV UBS Multi Strategy Alternatives. An amount of USD 538,321 remains payable at the period end.

4) Alma Platinum IV CQS Asian Macro*

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.

* Please refer to Note 1.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

6. Performance Fee (continued)

4) Alma Platinum IV CQS Asian Macro* (continued)

"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.

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 place.

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

5) Alma Platinum IV DLD Convertible Arbitrage

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.

* Please refer to Note 1.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

6. Performance Fee (continued)

5) Alma Platinum IV DLD Convertible Arbitrage (continued)

"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 period, 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

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.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

6. Performance Fee (continued)

7) Alma Platinum IV Oceanwood Opportunities (continued)

During the period, 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:

- (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 period, USD 87,318 performance fees have been recorded for Alma Platinum IV MidOcean Absolute Return Credit. An amount of USD 87,318 remains payable at the period end.

7. Credit Default Swaps (“CDS”)

As at 31 July 2023, 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
S30 V2 1Y 1 3-6	SELL 1	EUR	20,000,000	20/12/2023	75,092
S30 V2 1Y 1 3-6	SELL 1	EUR	10,000,000	20/12/2023	37,546
S30 V2 2Y 1 3-6	SELL 1	EUR	10,500,000	20/12/2023	39,423

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

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

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised gain / (loss) EUR
S30 V2 2Y 1 3 6	SELL	1	EUR	20,000,000	20/12/2023	75,092
S31 V1 5Y 1 3-7	SELL	1	USD	10,151,927	20/12/2023	29,501
S30 V2 2Y 1 3 6	SELL	1	EUR	40,000,000	20/12/2023	150,184
S30 V2 2Y 1 3-6	SELL	1	EUR	27,000,000	20/12/2023	101,374
S31 V1 5Y 1 3-7	SELL	1	USD	9,136,734	20/12/2023	26,551
S31 V1 4Y 1 0-3	BUY	1	USD	20,303,853	20/12/2023	218,552
S31 V1 4Y 1 0-1	SELL	1	USD	20,303,853	20/12/2023	(626,715)
S30 V2 4Y 1 0-3	BUY	1	EUR	20,000,000	20/12/2023	119,150
S30 V2 4Y 1 0-1	SELL	1	EUR	20,000,000	20/12/2023	(409,480)
S30 V2 4Y 5 2-35	SELL	5	EUR	15,000,000	20/12/2023	289,175
S30 V1 5Y 1 12-100	SELL	1	EUR	190,000,000	20/12/2023	730,374
S30 V1 5Y 1 2-100	SELL	1	EUR	175,000,000	20/12/2023	672,713
S32 V5 2Y 5 20-35	SELL	5	EUR	23,095,000	20/12/2024	1,489,658
S32 V5 2Y 5 20-35	SELL	5	EUR	28,650,000	20/12/2024	1,847,963
S32 V1 2Y 1 6-12	SELL	1	EUR	21,000,000	20/12/2024	243,645
ITRAXX EUROPE S32V1 CDX Tranche 1.00%20-Dec-2024 3-6	SELL	1	EUR	68,500,000	20/12/2024	648,809
S32 V1 2Y 1 3-6	SELL	1	EUR	47,500,000	20/12/2024	449,904
ITRAXX EUROPE S36V1 CDX 1.00% 20-Dec-2024	BUY	1	EUR	160,000,000	20/12/2024	(1,777,342)
ITRAXX EUROPE S36V1 CDX 1.00% 20-Dec-2024	SELL	1	EUR	160,000,000	20/12/2024	1,777,342
S32 V1 5Y 1 3-6	SELL	1	EUR	25,000,000	20/12/2024	236,792
S32 V1 4Y 1 12-100	SELL	1	EUR	250,000,000	20/12/2024	3,291,265
S32 V1 5Y 5 35-100	SELL	5	EUR	65,000,000	20/12/2024	4,107,840
S32 V1 5Y 1 0-1	SELL	1	EUR	30,000,000	20/12/2024	(3,412,676)
S32 V1 5Y 1 0-3	BUY	1	EUR	30,000,000	20/12/2024	1,682,631
S32 V1 5Y 1 1 3	SELL	1	EUR	20,000,000	20/12/2024	(313,784)
S34 V1 2Y 1 3-6	BUY	1	EUR	20,000,000	20/12/2025	(63,304)
S34 5Y 1 12-1	SELL	1	EUR	125,000,000	20/12/2025	2,631,436
ITRX EUR CDSI S39 3Y CORP	BUY	1	EUR	130,000,000	20/06/2026	(2,079,202)
S3 6V1 3Y 1 0-12	SELL	1	EUR	37,430,000	20/12/2026	(2,105,479)
ITXEB536-ITXEB536 ITRX EUR CDSI S36 5Y -S38 V1 4Y 5 25-35	BUY	1	EUR	134,100,000	20/12/2026	(2,260,531)
ITXEB538-ITRX EUR CDSI S38 5Y	SELL	5	EUR	15,000,000	20/12/2027	1,359,841
S38 V1 4Y 1 6-12	SELL	1	EUR	5,000,000	20/12/2027	77,930
ITXEB538-ITRX EUR CDSI S38 5Y	SELL	1	EUR	22,000,000	20/12/2027	(170,715)
S38 V1 4Y 5 20-35	SELL	1	EUR	15,100,000	20/12/2027	235,349
ITXEB538-ITRX EUR CDSI S38 5Y	SELL	5	EUR	15,000,000	20/12/2027	1,359,841
ITRX EUR CDSI S39 5Y CORP	SELL	1	EUR	20,000,000	20/06/2028	288,521
ITRX EUR CDSI S39 5Y CORP	SELL	1	EUR	25,000,000	20/06/2028	360,651
ITRX EUR CDSI S39 5Y CORP	SELL	1	EUR	30,000,000	20/06/2028	432,781
ITRX EUR CDSI S39 5Y CORP	SELL	1	EUR	15,000,000	20/06/2028	216,390
ITRX EUR CDSI S39 5Y CORP	SELL	1	EUR	20,000,000	20/06/2028	288,521
ITRX EUR CDSI S39 5Y CORP	SELL	1	EUR	15,000,000	20/06/2028	216,390
ITRX EUR CDSI S39 5Y CORP	SELL	1	EUR	15,000,000	20/06/2028	216,390
ITRX EUR CDSI S39 5Y CORP	SELL	1	EUR	15,000,000	20/06/2028	216,390
ITRX EUR CDSI S39 5Y CORP	SELL	1	EUR	15,000,000	20/06/2028	216,390
ITRX EUR CDSI S39 5Y CORP	SELL	1	EUR	23,400,000	20/06/2028	337,569
ITXEB039-ITXEB039-ITRX EUR CDSI S39 10Y	SELL	1	EUR	15,000,000	20/06/2033	(73,851)
ITXEB039-ITXEB039-ITRX EUR CDSI S39 10Y	SELL	1	EUR	5,000,000	20/06/2033	(24,617)
Total						13,477,272

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

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

As at 31 July 2023, the following CDS were outstanding for the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised (loss) EUR
POSCO 2.75% 19-15.07.24	BUY	1	EUR	225,000	20/06/2025	(2,610)
POSCO 2.75% 19-15.07.24	BUY	1	EUR	150,000	20/06/2025	(1,739)
SOUTHERN CO 3.25% 16-01.07.26	BUY	1	USD	242,002	20/12/2025	(3,265)
POSCO 2.75% 19-15.07.24	BUY	1	EUR	300,000	20/06/2025	(3,479)
FIRSTEN.7.375% 01-15.11.31 S.C	BUY	1	USD	460,312	20/06/2026	(5,573)
FIRSTEN.7.375% 01-15.11.31 S.C	BUY	1	USD	602,459	20/06/2026	(7,429)
FIRSTEN.7.375% 01-15.11.31 S.C	BUY	1	USD	301,271	20/06/2026	(3,714)
FIRSTEN.7.375% 01-15.11.31 S.C	BUY	1	USD	301,271	20/06/2026	(3,714)
SOUTHERN CO 3.25% 16-01.07.26	BUY	1	USD	226,376	20/12/2026	(3,420)
Total						(34,943)

As at 31 July 2023, the following CDS were outstanding for the Sub-Fund Alma Platinum IV DLD Convertible Arbitrage:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised (loss) EUR
POSCO 2.75% 19-15.07.24	BUY	1	EUR	1,294,139	20/06/2025	(16,304)
POSCO 2.75% 19-15.07.24	BUY	1	EUR	832,808	20/06/2025	(10,870)
POSCO 2.75% 19-15.07.24	BUY	1	EUR	1,654,669	20/06/2025	(21,738)
FIRSTEN.7.375% 01-15.11.31 S.C	BUY	1	USD	2,550,000	20/06/2026	(35,033)
FIRSTEN.7.375% 01-15.11.31 S.C	BUY	1	USD	1,700,000	20/06/2026	(23,355)
FIRSTEN.7.375% 01-15.11.31 S.C	BUY	1	USD	1,700,000	20/06/2026	(23,354)
FIRSTEN.7.375% 01-15.11.31 S.C	BUY	1	USD	3,400,000	20/06/2026	(46,710)
SOUTHERN CO 3.25% 16-01.07.26	BUY	1	USD	1,275,000	20/12/2026	(21,502)
SOUTHERN CO 3.25% 16-01.07.26	BUY	1	USD	1,339,000	20/12/2025	(20,616)
Total						(219,482)

As at 31 July 2023, 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) USD
S38 V1 5Y 1 12-100	SELL	1	EUR	10,000,000	20/12/2027	308,377
S38 V1 5Y 1 12 100	SELL	1	EUR	10,000,000	20/12/2027	308,377
S38 V1 5Y 1 12-100	SELL	1	EUR	15,000,000	20/12/2027	462,565
ITXEB538-ITRX EUR CDSI S38 5Y	BUY	1	EUR	8,000,000	20/12/2027	(124,688)
S38 V1 5Y 1 12-100	SELL	1	EUR	82,500,000	20/12/2027	2,511,578
S38 V1 5Y 1 12-100	SELL	1	EUR	62,500,000	20/12/2027	1,902,711
Total						5,368,920

As at 31 July 2023, 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) EUR
ITRX EUR CDSI S39 5Y CORP	BUY	1	EUR	19,455,199	20/06/2028	(318,898)
Total						(318,898)

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

8. Total Return Swaps ("TRS")

As at 31 July 2023, the following TRS were outstanding for the Sub-Fund : O/S

Fund receives / (pays) rate	Currency	Nominal	Maturity Date	Net unrealised (loss) USD
Markit iBoxx \$ Liquid High Yield Index	USD	2,211,000	20/09/2023	(127,754)
Markit iBoxx leveraged loan Index	USD	9,668,000	20/09/2023	(581,690)
Markit iBoxx leveraged loan Index	USD	12,563,000	20/09/2023	(886,305)
Markit iBoxx leveraged loan Index	USD	7,303,000	20/12/2023	(287,110)
Markit iBoxx leveraged loan Index	USD	16,055,000	20/12/2023	(334,560)
Total				(2,217,419)

9. Forward Foreign Exchange Contracts

At 31 July 2023, the Sub-Fund Alma Platinum IV Systematic Alpha had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
BRL		3,848,935	USD	800,000	02/08/2023	9,342
USD		800,000	BRL	3,843,837	02/08/2023	(8,268)
CHF	R1C-N	1,102,671	USD	1,282,180	31/08/2023	(6,134)
CHF	R1C-C	2,663,166	USD	3,096,715	31/08/2023	(14,815)
CLP		247,721,000	USD	300,000	31/08/2023	(6,203)
EUR	R6C-E	138,697	USD	153,719	31/08/2023	(574)
EUR	R1C-A	11,337	USD	12,565	31/08/2023	(47)
EUR	I1C-E	21,905,970	USD	24,278,628	31/08/2023	(90,713)
EUR	R1C-E	10,842,577	USD	12,016,947	31/08/2023	(44,911)
EUR	R0C-E	2,365,180	USD	2,621,355	31/08/2023	(9,794)
GBP	R1C-G	459,990	USD	594,566	31/08/2023	(2,667)
GBP	I1D-G	6,709	USD	8,672	31/08/2023	(39)
GBP	I5C-G	10,229	USD	13,222	31/08/2023	(59)
GBP	I5D-G	69,284	USD	89,554	31/08/2023	(402)
GBP	R6C-G	20,765,326	USD	26,840,492	31/08/2023	(120,377)
GBP	R0C-G	3,959,219	USD	5,117,540	31/08/2023	(22,952)
GBP	I1C-G	2,277,936	USD	2,944,376	31/08/2023	(13,205)
IDR		19,531,989,000	USD	1,300,000	31/08/2023	(5,810)
INR		156,068,800	USD	1,900,000	31/08/2023	(5,011)
KRW		126,139,400	USD	100,000	31/08/2023	(854)
NOK	R1C-N	1,209,126	USD	119,474	31/08/2023	175
SGD	R1C-S	352,730	USD	266,311	31/08/2023	(409)
USD		100,000	CLP	82,818,000	31/08/2023	1,785
USD	I1C-E	25,726	EUR	23,213	31/08/2023	95
USD	R1C-E	1	EUR	1	31/08/2023	0
USD	R6C-G	183,618	GBP	142,693	31/08/2023	6
USD		100,000	INR	8,208,490	31/08/2023	333
USD		100,000	KRW	127,328,800	31/08/2023	(80)
USD		600,000	TWD	18,678,648	31/08/2023	3,522
BRL		2,395,853	USD	500,000	05/09/2023	362
USD		100,000	BRL	475,586	05/09/2023	681
CNH		2,500,000	USD	350,576	20/09/2023	1,070
EUR		2,233,328	NOK	26,000,000	20/09/2023	(105,662)
EUR		558,897	PLN	2,500,000	20/09/2023	(6,429)

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

9. Forward Foreign Exchange Contracts (continued)

Purchase	Share Class	Sale	Maturity date	Unrealised gain / (loss) USD
EUR		SEK 46,000,000	20/09/2023	(21,730)
NOK		EUR 2,377,027	20/09/2023	45,904
PLN		EUR 222,989	20/09/2023	3,186
SEK		EUR 1,039,122	20/09/2023	(3,693)
TRY		USD 93,624	20/09/2023	(2,594)
USD		CNH 50,500,000	20/09/2023	(1,200)
USD		TRY 10,500,000	20/09/2023	15,883
USD		ZAR 7,000,000	20/09/2023	(18,897)
ZAR		USD 860,111	20/09/2023	35,265
				(395,920)

At 31 July 2023, the Sub-Fund Alma Platinum IV Selwood Market Neutral Credit had the following forward foreign exchange contracts outstanding:

Purchase	Share Class	Sale	Maturity date	Unrealised gain / (loss) EUR
GBP		EUR 12,315	01/08/2023	(12)
USD		EUR 299,135	01/08/2023	1,028
EUR	I2C-G	GBP 12,418	31/08/2023	13
EUR	I1C-U	USD 330,964	31/08/2023	(1,049)
GBP	I1C-G	EUR 34,333	31/08/2023	(34)
GBP	I2C-G	EUR 25,635,480	31/08/2023	(25,258)
GBP		EUR 8	31/08/2023	0
USD	I1C-U	EUR 1,521,946	31/08/2023	5,271
USD	R1C-U	EUR 183,159	31/08/2023	634
USD	I2C-U	EUR 13,099,345	31/08/2023	45,369
				25,962

At 31 July 2023, the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives had the following forward foreign exchange contracts outstanding:

Purchase	Share Class	Sale	Maturity date	Unrealised gain / (loss) EUR
EUR		USD 5,893	01/08/2023	3
EUR		USD 993,457	02/08/2023	(1,005)
AUD		USD 666,797	16/08/2023	(5,463)
BRL		USD 444,528	16/08/2023	9,258
CAD		USD 539,152	16/08/2023	339
CHF		USD 219,490	16/08/2023	87
CLP		USD 261,255	16/08/2023	(7,252)
EUR		USD 1,887,510	16/08/2023	(10,522)
GBP		USD 1,124,602	16/08/2023	(4,644)
ILS		USD 305,618	16/08/2023	(2,219)
JPY		USD 925,516	16/08/2023	(13,710)
KRW		USD 665,548	16/08/2023	7,170
MXN		USD 216,304	16/08/2023	2,484
NOK		USD 199,320	16/08/2023	3,125
NZD		USD 472,956	16/08/2023	42

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

9. Forward Foreign Exchange Contracts (continued)

Purchase	Share Class	Sale	Maturity date	Unrealised gain / (loss) EUR
PLN	1,210,000	USD 298,169	16/08/2023	4,055
SEK	2,980,000	USD 288,574	16/08/2023	(4,287)
SGD	1,720,000	USD 1,290,555	16/08/2023	5,385
USD	1,183,348	AUD 1,770,000	16/08/2023	(9,143)
USD	44,755	BRL 220,000	16/08/2023	(1,228)
USD	973,748	CAD 1,290,000	16/08/2023	(5,910)
USD	1,118,260	CHF 980,000	16/08/2023	(12,983)
USD	256,627	CLP 213,000,000	16/08/2023	3,057
USD	1,147,036	EUR 1,040,000	16/08/2023	(525)
USD	1,112,758	GBP 870,000	16/08/2023	(6,100)
USD	300,336	ILS 1,110,000	16/08/2023	(2,568)
USD	1,635,548	JPY 230,000,000	16/08/2023	11,177
USD	672,681	KRW 859,000,000	16/08/2023	(702)
USD	505,304	MXN 8,630,000	16/08/2023	(8,894)
USD	197,219	NOK 2,050,000	16/08/2023	(5,028)
USD	473,771	NZD 760,000	16/08/2023	699
USD	172,390	PLN 690,000	16/08/2023	(173)
USD	469,964	SEK 4,960,000	16/08/2023	(2,249)
USD	1,293,023	SGD 1,720,000	16/08/2023	(3,141)
USD	296,200	ZAR 5,340,000	16/08/2023	(3,254)
ZAR	3,550,000	USD 193,786	16/08/2023	4,995
INR	74,080,000	USD 901,451	17/08/2023	(1,185)
USD	896,510	INR 74,080,000	17/08/2023	(3,298)
EUR	42,337,371	USD 46,922,974	31/08/2023	(150,410)
GBP	185,210	USD 231,458	31/08/2023	6,242
USD	994,608	EUR 900,000	31/08/2023	592
EUR	199,000	CNH 1,580,626	20/09/2023	(2,239)
EUR	412,545	HKD 3,484,906	20/09/2023	8,145
EUR	11,304,568	JPY 1,684,570,662	20/09/2023	487,146
EUR	9,616,008	USD 10,432,913	20/09/2023	178,325
GBP	140,000	USD 180,035	20/09/2023	123
ILS	310,000	USD 84,698	20/09/2023	79
JPY	71,844,661	EUR 464,001	20/09/2023	(2,771)
JPY	28,180,310	USD 201,000	20/09/2023	(925)
KRW	1,219,298,836	USD 947,370	20/09/2023	9,976
NOK	130,000	USD 12,867	20/09/2023	4
NZD	80,000	USD 49,742	20/09/2023	45
USD	1,181	CLP 1,000,000	20/09/2023	(4)
USD	240,000	CNH 1,721,508	20/09/2023	(2,060)
USD	489,264	GBP 380,000	20/09/2023	209
USD	184,371	ILS 680,000	20/09/2023	(1,457)
USD	101,325	INR 8,350,000	20/09/2023	(16)
USD	1,610,906	JPY 225,730,184	20/09/2023	8,112
USD	2,323,972	KRW 2,946,685,577	20/09/2023	7,135
USD	82,068	NOK 830,000	20/09/2023	(99)
USD	135,642	NZD 220,000	20/09/2023	(1,164)
USD	331,653	SGD 440,000	20/09/2023	(502)
GBP	150,883	USD 193,167	29/09/2023	919
				481,798

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

9. Forward Foreign Exchange Contracts (continued)

At 31 July 2023, the Sub-Fund Alma Platinum IV DLD Convertible Arbitrage had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised (loss) USD
CHF	I1C-C	82,406	USD	95,822	31/08/2023	(412)
EUR	I1C-E	25,752,076	USD	28,541,308	31/08/2023	(100,871)
EUR	I2C-E	87,374,938	USD	96,838,605	31/08/2023	(342,248)
						(443,531)

At 31 July 2023, the Sub-Fund Alma Platinum IV Oceanwood Opportunities had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) EUR
CHF		1,269,332	EUR	1,323,011	14/08/2023	6,242
EUR		8,267,956	CHF	8,013,272	14/08/2023	(123,493)
EUR		3,071,390	DKK	22,880,913	14/08/2023	641
EUR		15,527,130	GBP	13,310,347	14/08/2023	4,382
EUR		5,967,190	NOK	68,425,333	14/08/2023	(166,399)
EUR		2,305,281	USD	2,542,690	14/08/2023	765
GBP		1,579,000	EUR	1,831,356	14/08/2023	10,101
NOK		3,314,397	EUR	295,385	14/08/2023	1,714
USD		472,425	EUR	422,618	14/08/2023	5,555
CHF	I1C-C	140,543	EUR	147,467	31/08/2023	(129)
USD	I4C-U	6,399,804	EUR	5,775,679	31/08/2023	19,176
						(241,445)

At 31 July 2023, the Sub-Fund Alma Platinum IV MidOcean Absolute Return Credit had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised (loss) USD
EUR	I2C-E	123,049,477	USD	136,377,089	31/08/2023	(481,985)
						(481,985)

10. Futures

As at 31 July 2023, 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
10 YEAR TREAS.BOND AUSTRAL.6% 15/09/2023	(53)	AUD	(6,140,561)	15/09/2023	29,191
90-DAY BANK BILL-DEC23 07/12/2023	(16)	AUD	(15,825,572)	07/12/2023	3,599
90-DAY BANK BILL-JUN24 13/06/2024	(10)	AUD	(9,890,982)	13/06/2024	7,848
90-DAY BANK BILL-MAR24 07/03/2024	(9)	AUD	(8,901,233)	07/03/2024	3,370
90-DAY BANK BILL-SEP23 07/09/2023	(6)	AUD	(5,936,472)	07/09/2023	(2,032)
AUST 3YR BOND-SEP23 15/09/2023	(150)	AUD	(15,901,156)	15/09/2023	4,994
S&P ASX 200-SEP23 21/09/2023	9	AUD	1,655,550	21/09/2023	10,563
10 YEARS CANADIAN BONDS 20/09/2023	(43)	CAD	(3,656,290)	20/09/2023	67,069
BANK ACCEPT-DEC23 18/12/2023	(7)	CAD	(1,651,738)	18/12/2023	4,786
BANK ACCEPT-SEP23 18/09/2023	(3)	CAD	(708,338)	18/09/2023	1,700

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Notes to the Financial Statements (continued) as at 31 July 2023

10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) USD
S&P/TSE 60 IX-SEP23 14/09/2023	1	CAD	248,000	14/09/2023	198
3M EURIBOR LIF 31/12/2099	(3)	EUR	(729,563)	31/12/2099	(303)
3M EURIBOR LIF-DEC24 16/12/2024	(21)	EUR	(5,081,212)	16/12/2024	413
3M EURIBOR LIF-DEC25 15/12/2025	(14)	EUR	(3,400,600)	15/12/2025	(1,668)
3M EURIBOR LIF-JUN24 17/06/2024	(19)	EUR	(4,577,812)	17/06/2024	3,280
3M EURIBOR LIF-JUN25 16/06/2025	(18)	EUR	(4,366,575)	16/06/2025	(4,314)
3M EURIBOR LIF-JUN26 15/06/2026	(9)	EUR	(2,188,125)	15/06/2026	(96)
3M EURIBOR LIF-MAR24 18/03/2024	(10)	EUR	(2,404,875)	18/03/2024	772
3M EURIBOR LIF-MAR25 17/03/2025	(20)	EUR	(4,846,500)	17/03/2025	(3,087)
3M EURIBOR LIF-MAR26 16/03/2026	(12)	EUR	(2,916,300)	16/03/2026	(372)
3M EURIBOR LIF-SEP24 16/09/2024	(21)	EUR	(5,070,712)	16/09/2024	1,723
3M EURIBOR LIF-SEP25 15/09/2025	(16)	EUR	(3,884,200)	15/09/2025	(2,054)
AMSTERDAM IDX-AUG23 18/08/2023	3	EUR	473,544	18/08/2023	6,979
CAC40 10 EURO-AUG23 18/08/2023	26	EUR	1,953,510	18/08/2023	32,014
DAX INDEX-SEP23 15/09/2023	1	EUR	413,725	15/09/2023	9,344
DJ EURO STOXX 50-SEP23 15/09/2023	47	EUR	2,113,120	15/09/2023	52,426
EURO BUXL 30 Y BND-- SEP23 07/09/2023	(4)	EUR	(306,400)	07/09/2023	7,145
EURO OAT-SEP23 07/09/2023	(5)	EUR	(497,500)	07/09/2023	1,114
EURO SCHATZ-SEP23 07/09/2023	(36)	EUR	(3,580,470)	07/09/2023	7,949
EURO-BOBL-SEP23 07/09/2023	(24)	EUR	(2,357,352)	07/09/2023	8,049
EURO-BTP--SEP23 07/09/2023	6	EUR	618,780	07/09/2023	(662)
EURO-BUND-SEP23 07/09/2023	(10)	EUR	(941,000)	07/09/2023	6,152
FTSEMIB IDX-SEP23 15/09/2023	10	EUR	1,490,000	15/09/2023	91,236
SHORT EURO BTP IT--SEP23 07/09/2023	(7)	EUR	(684,460)	07/09/2023	(5,700)
STXE6ESGX-SEP23 15/09/2023	3	EUR	52,740	15/09/2023	639
ICE 3MTH SONIA-DEC24 18/03/2025	(12)	GBP	(2,842,200)	18/03/2025	33,646
ICE 3MTH SONIA-DEC25 16/12/2025	(10)	GBP	(2,382,375)	16/12/2025	17,112
ICE 3MTH SONIA-DEC26 15/12/2026	(2)	GBP	(478,750)	15/12/2026	64
ICE 3MTH SONIA-JUN24 17/09/2024	(10)	GBP	(2,357,625)	17/09/2024	35,013
ICE 3MTH SONIA-JUN25 17/06/2025	(12)	GBP	(2,848,500)	17/06/2025	25,604
ICE 3MTH SONIA-JUN26 15/09/2026	(6)	GBP	(1,434,975)	15/09/2026	8,701
ICE 3MTH SONIA-MAR24 18/06/2024	(5)	GBP	(1,177,375)	18/06/2024	14,845
ICE 3MTH SONIA-MAR26 17/03/2026	(9)	GBP	(2,147,288)	17/03/2026	15,568
ICE 3MTH SONIA-MAR26 16/06/2026	(8)	GBP	(1,911,100)	16/06/2026	11,902
ICE 3MTH SONIA-SEP24 17/12/2024	(12)	GBP	(2,835,000)	17/12/2024	41,961
ICE 3MTH SONIA-SEP25 16/09/2025	(11)	GBP	(2,616,213)	16/09/2025	22,388
LONG GILT-SEP23 27/09/2023	(18)	GBP	(1,176,120)	27/09/2023	(6,536)
UKX INDEX LIF-SEP23 15/09/2023	9	GBP	692,010	15/09/2023	2,798
HANG SENG IDX-AUG23 30/08/2023	(7)	HKD	(7,071,050)	30/08/2023	(36,878)
H-SHARES IDX-AUG23 30/08/2023	(18)	HKD	(6,250,500)	30/08/2023	(34,480)
JPN 10Y BOND (OSE)-SEP23 12/09/2023	9	JPY	881,964,900	12/09/2023	(86,643)
NIKKEI 225-SEP23 07/09/2023	9	JPY	299,340,000	07/09/2023	47,708
TOPIX INDX-SEP23 07/09/2023	19	JPY	442,129,999	07/09/2023	113,915
NDBB3M - NZD BANK BILL- DEC23 13/12/2023	(3)	NZD	(2,957,269)	13/12/2023	(969)
OMXS30 IND-AUG23 18/08/2023	18	SEK	4,059,900	18/08/2023	(611)
10Y BTP ITALIAN BOND 30/08/2023	(34)	SGD	(1,038,530)	30/08/2023	(21,704)
10Y TREASURY NOTES USA 20/09/2023	(35)	USD	(3,403,050)	20/09/2023	55,023
2YR NOTE (CBT)-OCT23 29/09/2023	(67)	USD	(13,316,920)	29/09/2023	120,437

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) USD
5Y TREASURY NOTES USA-OCT23 29/09/2023	(69)	USD	(6,786,150)	29/09/2023	83,586
AUD/USD-SEP23 18/09/2023	(57)	USD	(3,819,435)	18/09/2023	(16,095)
CANADIAN \$ CURR-SEP23 19/09/2023	40	USD	3,037,260	19/09/2023	540
CME 3-MONTH SOFR FUTURES-DEC24 18/03/2025	(47)	USD	(11,264,725)	18/03/2025	58,825
CME 3-MONTH SOFR FUTURES-DEC26 17/03/2026	(28)	USD	(6,752,900)	17/03/2026	19,913
CME 3-MONTH SOFR FUTURES-JUN24 18/06/2024	(29)	USD	(6,875,900)	18/06/2024	40,800
CME 3-MONTH SOFR FUTURES-JUN25 16/09/2025	(38)	USD	(9,148,500)	16/09/2025	33,563
CME 3-MONTH SOFR FUTURES-JUN26 16/06/2026	(17)	USD	(4,103,588)	16/06/2026	8,463
CME 3-MONTH SOFR FUTURES-MAR25 17/06/2025	(44)	USD	(10,574,300)	17/06/2025	46,613
CME 3-MONTH SOFR FUTURES-MAR26 16/06/2026	(24)	USD	(5,791,200)	16/06/2026	16,388
CME 3-MONTH SOFR FUTURES-SEP24 17/12/2024	(49)	USD	(11,703,037)	17/12/2024	68,737
CME 3-MONTH SOFR FUTURES-SEP25 16/12/2025	(32)	USD	(7,712,000)	16/12/2025	23,575
CME 3-MONTH SOFR FUTURES-SEP26 15/12/2026	(5)	USD	(1,207,250)	15/12/2026	1,250
DJIA MINI-SEP23 15/09/2023	1	USD	178,475	15/09/2023	285
EMIN RUSSELL 2000-SEP23 15/09/2023	(22)	USD	(2,214,960)	15/09/2023	(115,940)
EMINI S&P ESG-SEP23 15/09/2023	1	USD	205,070	15/09/2023	8,975
EURO/USD CURR-SEP23 18/09/2023	18	USD	2,525,144	18/09/2023	(44,631)
FTSE CHINA A50(1)-AUG23 30/08/2023	(62)	USD	(826,274)	30/08/2023	(24,023)
FTSE TAIWAN INDEX-AUG23 30/08/2023	6	USD	355,740	30/08/2023	(621)
FUT--SEP24 17/09/2024	(48)	USD	(11,419,200)	17/09/2024	64,075
GBP/USD-SEP23 18/09/2023	248	USD	19,630,781	18/09/2023	272,769
IFSC NIFTY 50-AUG23 31/08/2023	64	USD	2,539,776	31/08/2023	(483)
JPY/USD-SEP23 18/09/2023	(220)	USD	(19,866,799)	18/09/2023	391,299
MEXICAN PESO FUT--SEP23 18/09/2023	38	USD	1,090,165	18/09/2023	35,775
MINI MSCI EMG MKT NYF-SEP23 15/09/2023	(15)	USD	(790,725)	15/09/2023	(29,820)
NASDAQ 100 EMINI-SEP23 15/09/2023	1	USD	317,150	15/09/2023	5,410
NEW ZEALAND \$ FUT--SEP23 18/09/2023	5	USD	317,470	18/09/2023	(6,720)
S&P 500 EMINI INDEX--SEP23 15/09/2023	18	USD	4,153,050	15/09/2023	165,450
US LONG BOND-SEP23 20/09/2023	(11)	USD	(1,162,535)	20/09/2023	14,984
US ULTRA BOND-SEP23 20/09/2023	(9)	USD	(790,290)	20/09/2023	14,305
USD/CHF SPOT CROSS-RATES-SEP23 18/09/2023	(2)	USD	(280,731)	18/09/2023	(7,556)
FTSE/JSE TOP 40-SEP23 21/09/2023	23	ZAR	16,992,400	21/09/2023	15,620
					1,866,440

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Notes to the Financial Statements (continued) as at 31 July 2023

10. Futures (continued)

As at 31 July 2023, the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) EUR
90-DAY BANK BILL-JUN24 13/06/2024	(2)	AUD	(1,978,196)	13/06/2024	(162)
90-DAY BANK BILL-MAR24 07/03/2024	(2)	AUD	(1,978,052)	07/03/2024	(59)
90-DAY BANK BILL-SEP24 12/09/2024	(2)	AUD	(1,978,727)	12/09/2024	(30)
AUST 10Y BOND-SEP23 15/09/2023	(2)	AUD	(231,719)	15/09/2023	(163)
AUST 3YR BOND-SEP23 15/09/2023	(8)	AUD	(848,062)	15/09/2023	(664)
S&P ASX 200-SEP23 21/09/2023	1	AUD	183,950	21/09/2023	(871)
MINI BOVESPA-AUG23 16/08/2023	(2)	BRL	(49,059)	16/08/2023	3
BANK ACCEPT-DEC24 18/12/2024	(3)	CAD	(713,700)	18/12/2024	3,187
BANK ACCEPT-JUN24 17/06/2024	(4)	CAD	(946,050)	17/06/2024	(34)
BANK ACCEPT-MAR24 18/03/2024	(5)	CAD	(1,180,625)	18/03/2024	982
BANK ACCEPT-SEP24 18/09/2024	(3)	CAD	(711,675)	18/09/2024	1,068
CAN 10YR BOND-SEP23 20/09/2023	(7)	CAD	(595,210)	20/09/2023	(2,205)
3M EURIBOR LIF-DEC24 16/12/2024	(6)	EUR	(1,451,775)	16/12/2024	(1,888)
3M EURIBOR LIF-JUN24 17/06/2024	(9)	EUR	(2,168,437)	17/06/2024	1,000
3M EURIBOR LIF-JUN25 16/06/2025	(4)	EUR	(970,350)	16/06/2025	(175)
3M EURIBOR LIF-MAR24 18/03/2024	(10)	EUR	(2,404,875)	18/03/2024	1,163
3M EURIBOR LIF-MAR25 17/03/2025	(6)	EUR	(1,453,950)	17/03/2025	(1,962)
3M EURIBOR LIF-SEP24 16/09/2024	(8)	EUR	(1,931,700)	16/09/2024	1,100
3M EURIBOR LIF-SEP25 15/09/2025	(2)	EUR	(485,525)	15/09/2025	(475)
CAC40 10 EURO-AUG23 18/08/2023	(1)	EUR	(75,135)	18/08/2023	100
DAX INDEX-SEP23 15/09/2023	1	EUR	413,725	15/09/2023	3,225
DJ EURO STOXX 50-SEP23 15/09/2023	4	EUR	179,840	15/09/2023	630
DJ STOXX MID 200-SEP23 15/09/2023	(40)	EUR	(1,019,000)	15/09/2023	(19,800)
EURO BUXL 30 Y BND-- SEP23 07/09/2023	(9)	EUR	(689,400)	07/09/2023	8,020
EURO OAT-SEP23 07/09/2023	(7)	EUR	(696,500)	07/09/2023	390
EURO-BOBL-SEP23 07/09/2023	(9)	EUR	(884,007)	07/09/2023	2,410
EURO-BTP--SEP23 07/09/2023	(6)	EUR	(618,780)	07/09/2023	450
EURO-BUND-SEP23 07/09/2023	(9)	EUR	(846,900)	07/09/2023	(1,350)
FTSEMIB IDX-SEP23 15/09/2023	1	EUR	149,000	15/09/2023	625
IBEX 35 INDX-AUG23 18/08/2023	1	EUR	96,735	18/08/2023	(555)
SHORT EURO BTP IT--SEP23 07/09/2023	2	EUR	195,560	07/09/2023	180
VSTOXX MINI-AUG23 16/08/2023	(5)	EUR	(8,150)	16/08/2023	(20)
ICE 3MTH SONIA-DEC24 18/03/2025	(3)	GBP	(710,550)	18/03/2025	2,669
ICE 3MTH SONIA-DEC25 16/12/2025	(2)	GBP	(476,475)	16/12/2025	2,130
ICE 3MTH SONIA-JUN24 17/09/2024	(2)	GBP	(471,525)	17/09/2024	(160)
ICE 3MTH SONIA-JUN25 17/06/2025	(3)	GBP	(712,125)	17/06/2025	(2,203)
ICE 3MTH SONIA-MAR24 18/06/2024	(2)	GBP	(470,950)	18/06/2024	(263)
ICE 3MTH SONIA-SEP24 17/12/2024	(4)	GBP	(945,000)	17/12/2024	2,319
ICE 3MTH SONIA-SEP25 16/09/2025	(3)	GBP	(713,512)	16/09/2025	(934)
LONG GILT-SEP23 27/09/2023	(2)	GBP	(130,680)	27/09/2023	(782)
UKX INDEX LIF-SEP23 15/09/2023	(1)	GBP	(76,890)	15/09/2023	140
HANG SENG IDX-AUG23 30/08/2023	(3)	HKD	(3,012,977)	30/08/2023	(19,094)
H-SHARES IDX-AUG23 30/08/2023	(9)	HKD	(3,106,473)	30/08/2023	(30,697)
JPN 10Y BOND (OSE)-SEP23 12/09/2023	(2)	JPY	(195,992,200)	12/09/2023	638
NIKKEI 225 SGX-SEP23 07/09/2023	5	JPY	83,074,999	07/09/2023	5,697
NIKKEI 225-SEP23 07/09/2023	(16)	JPY	(533,162,438)	07/09/2023	(49,949)
TOPIX INDX-SEP23 07/09/2023	(19)	JPY	(443,182,232)	07/09/2023	(62,094)

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Notes to the Financial Statements (continued) as at 31 July 2023

10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) EUR
KL COMPOSITE INDEX-AUG23 30/08/2023	5	MYR	366,375	30/08/2023	729
SIMSCI SG --AUG23 30/08/2023	12	SGD	366,540	30/08/2023	8,443
10Y TREASURY NOTES USA-SEP23 20/09/2023	(1)	USD	(97,230)	20/09/2023	28
5Y TREASURY NOTES USA-OCT23 29/09/2023	(5)	USD	(491,750)	29/09/2023	779
AUD/USD-SEP23 18/09/2023	(3)	USD	(404,250)	18/09/2023	231
CBOE VIX-AUG23 16/08/2023	(1)	USD	(14,863)	16/08/2023	33
CBOE VIX-SEP23 20/09/2023	(2)	USD	(32,679)	20/09/2023	564
DJIA MINI-SEP23 15/09/2023	(2)	USD	(356,950)	15/09/2023	(2,621)
EMIN RUSSELL 2000-SEP23 15/09/2023	(5)	USD	(503,400)	15/09/2023	(7,342)
EURO/USD CURR-SEP23 18/09/2023	1	USD	138,163	18/09/2023	(323)
FTSE CHINA A50(1)-AUG23 30/08/2023	14	USD	186,578	30/08/2023	1,524
FTSE TAIWAN INDEX-AUG23 30/08/2023	1	USD	59,290	30/08/2023	(190)
GBP/USD-SEP23 18/09/2023	(1)	USD	(162,150)	18/09/2023	743
IFSC NIFTY 50-AUG23 31/08/2023	4	USD	158,736	31/08/2023	301
JPY/USD-SEP23 18/09/2023	(2)	USD	(359,763)	18/09/2023	2,568
MEXICAN PESO FUT--SEP23 18/09/2023	(2)	USD	(117,910)	18/09/2023	(277)
MINI MSCI EAFE-SEP23 15/09/2023	(1)	USD	(110,290)	15/09/2023	(494)
MINI MSCI EMG MKT NYF-SEP23 15/09/2023	1	USD	52,715	15/09/2023	9
NASDAQ 100 EMINI-SEP23 15/09/2023	(2)	USD	(634,300)	15/09/2023	422
S&P 500 EMINI INDEX--SEP23 15/09/2023	(3)	USD	(692,175)	15/09/2023	(5,193)
S&P MID 400 EMINI-SEP23 15/09/2023	(1)	USD	(274,340)	15/09/2023	(8,217)
US LONG BOND-SEP23 20/09/2023	(4)	USD	(422,740)	20/09/2023	368
US ULTRA BOND-SEP23 20/09/2023	(7)	USD	(614,670)	20/09/2023	10,912
USD/CHF SPOT CROSS-RATES-SEP23 18/09/2023	(1)	USD	(292,488)	18/09/2023	1,905
FTSE/JSE TOP 40-SEP23 21/09/2023	(1)	ZAR	(738,800)	21/09/2023	(809)
					(154,370)

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 July 2023, the following CFDs were outstanding for the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives:

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
ACTIVISION BLIZZARD INC	14,675	USD	1,361,253	133,899
ALBERTSONS CO RG-A	80,274	USD	1,744,354	9,465
ALIBABA GROUP HOLDING LTD	105,700	HKD	10,305,750	124,439
ALLSCR HLTH 0.875% 20-01.01.27 /CV	11,970	USD	1,367,573	2,186
ALLSCRIPTS HEALTHCARE SOL INC	(61,202)	USD	(827,451)	0
AMEDISYS INC	10,748	USD	976,348	(4,582)
AMERICAN EQUITY INV.LIFE HOLD.	14,471	USD	776,659	2,225
AMYRIS 1.50% 21-15.11.26 /CV	15,970	USD	295,445	12,206
AMYRIS INC	(69,793)	USD	(61,906)	0

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Notes to the Financial Statements (continued) as at 31 July 2023

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
ATOS ORIGIN	(44,342)	EUR	(418,943)	217,586
BANKINTER SA	61,538	EUR	361,720	(8,832)
BARCLAYS BK 0% 4.02.25 /PST	12,690	USD	2,174,806	4,008
BLACK KNIGHT HOLDCO CORP	11,753	USD	826,471	122,268
BLOOMIN BR 5% 20-01.05.25 CV	21,380	USD	5,171,052	53,216
BLOOMIN BRANDS INC	(188,062)	USD	(5,053,226)	0
BRD FIN HLDG --- REGISTERED SHS	(7,334)	USD	(304,874)	0
BRD FIN HLDG 4.25% 23-15.06.28 /CV	3,860	USD	480,009	3,272
BROADCOM INC	(754)	USD	(677,582)	(30,036)
BROOKFIELD - REGISTERED SHS -A	(1,597)	USD	(53,851)	(558)
BYND MT 0% 21-15.03.27/BYND CV	1,500	USD	48,000	5,778
CAIXABANK	121,724	EUR	446,605	(10,104)
CHART IND 1% 17-15.11.24 CV	14,050	USD	3,930,129	4,005
CHART INDUSTRIES INC	(23,221)	USD	(4,229,937)	0
CHEVRON CORPORATION	(9,373)	USD	(1,533,985)	(91,643)
CHINOOK THERAPEUTICS INC	23,372	USD	915,715	(848)
CHRISTIAN HANSEN HOLDING A/S	15,338	DKK	7,853,056	67,712
CINEMARK 4.50% 01.08.25 /CV	16,270	USD	2,209,983	9,559
CINEMARK HOLDINGS INC	(89,546)	USD	(1,494,523)	0
DENBURY RG	9,035	USD	794,267	10,817
DICE THERAP RG	21,541	USD	1,012,427	9,183
DJ EUROPE STOXX 600 INDUST G&S	(253)	EUR	(189,712)	(4,994)
DJ STOXX 600 RETAIL	(1,036)	EUR	(402,786)	(10,288)
DOW JONES 600- CONS.& MAT.	(1,509)	EUR	(929,303)	(41,392)
DOW JONES STOXX 600 AUTO P.PR.	(574)	EUR	(376,165)	(11,233)
DOW JONES STOXX 600 PRICE IX	(2,076)	EUR	(978,523)	(27,881)
DOW JONES STOXX MID 200	(1,404)	EUR	(713,218)	(22,225)
EISAI CO.LTD	6,400	JPY	57,446,400	17,370
EMIS GROUP	53,744	GBP	780,363	65,227
ENCORE CAPI 4.0% 23-15.03.29 /CV	10,100	USD	1,061,848	6,233
ENCORE CAPITAL GROUP INC	(11,805)	USD	(631,567)	0
ENERGEAN OIL & GAS PLC	32,232	GBP	373,247	56,797
ENVESTNET 0.75% 15.08.25 /CV	12,220	USD	1,131,486	1,621
ENVESTNET SHS	(3,569)	USD	(221,207)	0
ESR CAYMAN LTD /REIT 144A	195,200	HKD	2,654,720	2,784
EUROFINS SCIENTIFIC	(1,823)	EUR	(114,083)	(812)
EXPEDIA 0% 22-15.02.26 /CV	6,060	USD	541,764	3,883
EXPEDIA GROUP INC	(7,977)	USD	(862,701)	(11,704)
FIRSTENERGY 4% 01.05.26 CV 144A	26,610	USD	2,681,002	20,335
FIRSTENERGY CORP	(15,913)	USD	(626,813)	0
FRESENIUS MEDICAL CARE AG	(14,703)	EUR	(694,276)	5,734
FTI CONSULTING INC	(10,297)	USD	(1,803,623)	0
FTI CSLT 2% 18-15.08.23 /CV	15,600	USD	2,789,982	0
GEO COR 6.50% 23.02.26 /CV	15,040	USD	1,756,301	54,428
GLENCORE	158,030	GBP	748,430	36,699
GLOBUS MEDICAL INC -A-	(31,116)	USD	(1,875,361)	(100,188)
GUESS 3.75% 15.04.28/CV 144A	12,440	USD	1,300,270	44,987
GUESS INC.	(32,709)	USD	(686,562)	0
HARBOUR ENER RG	100,142	GBP	266,878	38,799

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
HAT HLDG 0% 22-01.05.25 /CV	11,985	USD	1,145,059	25,824
HAT HLDG I/ 3.375% 15.6.26 144A	(11,090)	USD	(1,007,052)	(77,124)
HONDA MOTOR CO.LTD	(11,620)	JPY	(52,441,060)	(22,316)
HORIZON THERAP --- REG SHS	8,731	USD	875,457	(19,243)
INTEGRA 0.5% 21-15.08.25 /CV	11,620	USD	1,078,917	(4,165)
INTEGRA LIFESCIENCES HLGS CORP	(4,256)	USD	(193,520)	0
INTERCONT EXCH	(732)	USD	(84,034)	(1,281)
IROBOT CORP	5,210	USD	208,400	(24,100)
IRONWOOD 0.75% 15.6.24 CV 144A	4,410	USD	451,364	(1,712)
IRONWOOD PHARMACEUTICALS INC-A	(8,228)	USD	(91,249)	0
ITHACA ENER RG	211,009	GBP	372,220	87,170
J2 GLOBAL 1.75% 19-1.11.26 CV 144A	14,090	USD	1,331,557	2,660
J2 GLOBAL 4.625% 20-15.10.30	(1,810)	USD	(159,787)	(3,086)
JAPAN POST BANK CO..LTD.	(78,600)	JPY	(92,983,800)	(25,157)
JPMAJB02 INDEX	826,167	JPY	96,835,034	24,327
KLEPIERRE	(34,545)	EUR	(834,262)	(11,400)
KT&G CORPORATION- USD EQUIV	18,588	USD	1,205,265	(53,964)
LAKELAND BANCORP INC	9,686	USD	146,355	18,098
LCI INDUSTR 1.125% 15.05.26 /CV	14,580	USD	1,461,645	7
LCI INDUSTRIES INC	(5,017)	USD	(683,667)	0
LI AUTO INC /SADR	(2,885)	USD	(123,478)	(54,539)
LIVENT 4.125% 20-15.07.25 /CV	16,220	USD	4,703,800	5,389
LIVENT CORPORATION	(183,847)	USD	(4,526,313)	0
LUXSHARE PRECIS	100,637	USD	455,115	1,955
MELROSE IND RG	195,728	GBP	1,037,358	66,774
MICROC TEC0.125% 15.11.24 /CV	(17,520)	USD	(2,024,576)	(15,132)
MICROCHIP TECHNOLOGY INC.	9,642	USD	905,769	0
MICROSOFT CORP.	(6,406)	USD	(2,151,904)	0
MIDDLEBY 1% 20-1.09.25 CV	2,690	USD	339,834	960
MIDDLEBY CORP	(1,454)	USD	(220,790)	0
MITSUI O.S.K.LINES LTD TOKYO	(9,400)	JPY	(34,545,000)	(16,202)
MSALDIV	261,245	USD	43,450,207	44,549
MSMYAUTO	43,705	JPY	53,530,758	12,805
MSOWMOM	(5,459)	EUR	(557,855)	(14,122)
MSSOWGAS-OW GAS BASK	(7,141)	EUR	(780,583)	(28,992)
MSYCKWEB INDEX	(5,030)	USD	(161,564)	(12,519)
MSYOFIN5	104,089	JPY	150,546,002	40,525
NATERA 2.25% 20-01.05.27/CV	5,875	USD	819,806	(45,075)
NATERA INC	(9,996)	USD	(452,019)	0
NATIONAL INSTRUMENTS CORP	15,525	USD	915,975	22,107
NATIONAL VISION HOLDINGS INC	(15,568)	USD	(336,736)	(436)
NATIONL VISION 2.5% 20-15.05.25	11,040	USD	1,119,299	(4,247)
NCL 5.375% 20-01.08.25 /CV	6,620	USD	940,620	17,895
NEXTERA EN 0% 20-15.11.25 /CV	13,250	USD	1,200,795	4,798
NEXTERA ENERGY PARTNERS LP	(6,701)	USD	(364,869)	0
NIPPON PAINT HOLDINGS CO.LTD.	43,000	JPY	55,986,000	30,056
NIPPON YUSEN K K	(6,100)	JPY	(21,032,800)	(13,240)
NORTHERN 3.625% 22-15.04.29 /CV	6,220	USD	766,381	59,665
NORTHERN 8.125% 21-01.03.28 144A	(3,250)	USD	(323,274)	(17,545)

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Notes to the Financial Statements (continued) as at 31 July 2023

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
NORTHERN OIL & GAS INC	(10,651)	USD	(419,330)	0
NORWEGIAN CRUISE LINE SHS	(27,410)	USD	(604,939)	0
NOVOZYMES SHS-B-	(22,747)	DKK	(7,733,980)	(61,961)
NUVASIVE 0.375% 20-15.03.25/CV	16,180	USD	1,475,915	3,108
NUVASIVE INC	44,045	USD	1,815,094	81,095
ONO PHARMACEUTICAL CO	(18,400)	JPY	(47,867,600)	23,032
ORIX CORP	21,500	JPY	58,716,500	46,017
PALO ALTO 0.375% 01.06.25 CONV	18,370	USD	4,600,847	0
PALO ALTO NETWORKS INC	(18,201)	USD	(4,549,522)	0
PARSONS COR 0.25% 15.08.25 CONV	16,920	USD	1,954,260	5,640
PARSONS CORPORATION	(25,648)	USD	(1,267,524)	0
PATRICK IND 4.75% 21-01.05.29	(5,870)	USD	(517,837)	(21,572)
PATRICK INDUSTRIES	(9,202)	USD	(796,433)	0
PDC ENERGY	20,427	USD	1,550,205	94,303
PHOENIX GROUP HOLDINGS PLC	227,401	GBP	1,251,160	30,252
PING AN INSUR.(GRP)CO -H-	37,000	HKD	2,081,250	17,532
PNM RESOURCES INC	34,590	USD	1,550,324	(22,902)
POSCO 0% 21-01.09.26 /CV	8,000	EUR	1,161,424	(4)
POSCO HOLDINGS -REGISTERED SHS	(1,954)	EUR	(893,181)	(125)
POST HL 5.625% 17-15.01.28 144A	(7,360)	USD	(712,080)	715
POST HLD 2.50% 22-15.08.27/CV	12,900	USD	1,301,175	(15,749)
POST HOLDING SHS-WHEN ISSUED	(6,074)	USD	(518,112)	0
PROGRESS SOFT 1% 21-15.04.26/CV	12,550	USD	1,385,206	8,333
PROGRESS SOFTWARE CORP.	(13,138)	USD	(789,068)	0
PROVIDENT FINANCIAL SERVICES	(8,012)	USD	(148,542)	(18,748)
PRUDENTIAL PLC	123,236	GBP	1,334,030	34,515
PTRCK IND 1.75% 21-1.12.28 /CV	14,100	USD	1,432,913	56,547
REATA PHARMACEUTICALS INC	5,910	USD	978,578	(1,437)
RIVIAN AUTO 4.625% 23-15.03.29 /CV	3,000	USD	476,445	(2)
RIVIAN AUTO RG-A	(13,410)	USD	(370,652)	0
ROLLS ROYCE HLD	23,292	GBP	43,067	(653)
ROYAL CARIB 6% 22-15.08.25 /CV	26,440	USD	6,147,027	240,505
ROYAL CARIBBEAN CRUISES LTD	(49,614)	USD	(5,413,384)	0
SAMSUNG ELECTRONICS CO LTD -USD EQUIV	2,256	USD	123,613	4,387
SAREPTA THE 1.5% 17-15.11.24 /CV	6,210	USD	900,450	2,327
SAREPTA THERAPEUTICS INC	(7,361)	USD	(797,859)	0
SEAGEN RG	5,828	USD	1,117,694	(634)
SEGRO PLC /REIT	66,082	GBP	504,206	22,826
SHELL RG REGISTERED SHS	16,941	GBP	400,824	11,466
SHINKO ELECTRIC INDUSTRIES CO	24,800	JPY	142,252,800	148,994
SHISEIDO CO.LTD	12,400	JPY	77,252,000	(25,719)
SINGAPORE 1.625% 20-3.12.25/CV	12,500	SGD	1,701,578	0
SINGAPORE AIRLINES LTD	(208,679)	SGD	(1,571,353)	0
SOUTHWEST AIRLINES CO	14,032	USD	479,333	0
STARWOOD 4.375% 22-15.01.27	(10,650)	USD	(950,619)	0
STARWOOD 6.75% 23-15.07.27 /CV	14,630	USD	1,538,365	0
STARWOOD PROPERTY TRUST	(38,752)	USD	(803,716)	0
STHW AIRL 1.25% 01.05.25 /CV	(8,220)	USD	(907,431)	43,326
THE GEO GROUP REIT INC	(105,961)	USD	(791,529)	0

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Notes to the Financial Statements (continued) as at 31 July 2023

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
TOSHIBA CORP	12,700	JPY	58,280,300	11,026
TRANSOCEAN 4.625% 22-30.09.29 /CV	13,580	USD	3,749,649	152,693
TRANSOCEAN LTD	(407,606)	USD	(1,880,860)	0
TYLER TEC 0.25% 21-15.03.26 CV	(8,225)	USD	(814,357)	26,233
TYLER TECHNOLOGIES INC	800	USD	317,304	0
UNI SELECT INC	6,786	CAD	325,049	4,582
UNICREDIT SPA	8,625	EUR	198,375	4,087
UNITED STATES STEEL	(156,232)	USD	(3,983,916)	0
US STEEL 5% 19-01.11.26 /CV	23,729	USD	4,650,884	75,282
VAIL RES 0% 21-01.01.26 CV	(4,800)	USD	(421,008)	9,230
VAIL RESORTS INC	621	USD	146,239	0
VAR ENERGI ASA RG	537,771	NOK	16,617,124	110,891
VAREX IMAGI 4% 01.06.25/ CONV	15,230	USD	1,940,053	9,947
VAREX IMAGING CORP	(48,830)	USD	(1,137,251)	0
VMWARE INC	6,954	USD	1,096,159	98,203
WAYFAIR 3.50% 23-15.11.28 /CV	11,620	USD	2,177,112	7,361
WAYFAIR INC -A-	(23,858)	USD	(1,857,822)	0
WINNEBAGO 1.50% 01.04.25 CV	6,350	USD	771,639	754
WINNEBAGO INDUSTRIES	(6,537)	USD	(449,746)	0
WYNN MACAU	(347,453)	USD	(354,402)	5,841
WYNN MACAU 4.50% 23-07.03.29 /CV	6,980	USD	787,868	3
WYNN MACAU 5.5% 17-1.10.27 144A	(4,460)	USD	(414,102)	0
ZIFF DAVIS INC	(5,979)	USD	(433,597)	(26)
Total				1,990,889

As at 31 July 2023, the net unrealised loss on CFDs was EUR 1,990,889.

As at 31 July 2023, the following CFDs were outstanding for the Sub-Fund Alma Platinum IV DLD Convertible Arbitrage:

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
ALLSCR HLTH 0.875% 20-01.01.27 /CV	82,880	USD	9,469,040	16,513
ALLSCRIPTS HEALTHCARE SOL INC	(423,155)	USD	(5,721,054)	0
AMYRIS 1.50% 21-15.11.26 /CV	110,050	USD	2,035,925	93,255
AMYRIS INC	(481,354)	USD	(426,961)	0
BARCLAYS BK 0% 4.02.25 /PST	87,750	USD	15,038,551	30,554
BLOOMIN BR 5% 20-01.05.25 CV	147,880	USD	35,766,848	451,305
BLOOMIN BRANDS INC	(1,300,789)	USD	(34,952,202)	0
BRD FIN HLDG --- REGISTERED SHS	(50,735)	USD	(2,109,053)	0
BRD FIN HLDG 4.25% 23-15.06.28 /CV	26,700	USD	3,320,269	24,950
BYND MT 0% 21-15.03.27/BYND CV	8,500	USD	272,000	36,100
CHART IND 1% 17-15.11.24 CV	97,240	USD	27,200,410	303,432
CHART INDUSTRIES INC	(160,612)	USD	(29,257,083)	(48,881)
CINEMARK 4.50% 01.08.25 /CV	79,000	USD	10,730,712	51,176
CINEMARK HOLDINGS INC	(434,889)	USD	(7,258,297)	0
ENCORE CAPI 4.0% 23-15.03.29 /CV	69,880	USD	7,346,725	44,385
Encore Capital Group Inc	(81,662)	USD	(4,368,916)	0
ENVESTNET 0.75% 15.08.25 /CV	84,500	USD	7,824,109	12,357
ENVESTNET SHS	(25,667)	USD	(1,590,841)	0

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Notes to the Financial Statements (continued) as at 31 July 2023

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
EXPEDIA 0% 22-15.02.26 /CV	41,960	USD	3,751,224	29,643
EXPEDIA GROUP INC	(3,280)	USD	(401,898)	0
FIRSTENERGY 4% 1.05.26 CV 144A	148,250	USD	14,936,434	124,895
FIRSTENERGY CORP	(88,665)	USD	(3,492,515)	0
FTI CONSULTING INC	(71,437)	USD	(12,512,905)	0
FTI CSLT 2% 18-15.08.23 /CV	108,200	USD	19,351,029	(14,893)
GEO COR 6.50% 23.02.26 /CV	104,340	USD	12,184,337	404,174
GUESS 3.75% 15.04.28/CV 144A	86,040	USD	8,993,188	343,053
GUESS INC.	(226,421)	USD	(4,752,577)	0
HAT HLDG 0% 22-01.05.25 /CV	82,875	USD	7,917,960	196,886
HAT HLDG I/ 3.375% 15.6.26 144A	(76,700)	USD	(6,964,918)	(523,494)
INTEGRA 0.5% 21-15.08.25 /CV	80,400	USD	7,465,140	(32,407)
INTEGRA LIFESCIENCES HLGS CORP	(29,438)	USD	(1,338,546)	0
IRONWOOD 0.75% 15.6.24 CV 144A	30,520	USD	3,123,722	(13,064)
IRONWOOD PHARMACEUTICALS INC-A	(56,912)	USD	(631,154)	0
J2 GLOBAL 1.75% 19-1.11.26 CV 144A	97,500	USD	9,214,111	20,217
J2 GLOBAL 4.625% 20-15.10.30	(32,690)	USD	(2,885,873)	(56,397)
J2 GLOBAL INC	(41,352)	USD	(2,998,847)	(201)
LCI INDUSTR 1.125% 15.05.26 /CV	114,170	USD	11,445,543	57
LCI INDUSTRIES INC	(39,303)	USD	(5,355,820)	0
LIVENT 4.125% 20-15.07.25 /CV	82,450	USD	23,910,500	30,204
LIVENT CORPORATION	(934,462)	USD	(23,006,455)	0
MICROC TEC0.125% 15.11.24 /CV	(70,080)	USD	(8,098,305)	(66,736)
MICROCHIP TECHNOLOGY INC.	38,418	USD	3,608,987	0
MICROSOFT CORP.	(44,269)	USD	(14,870,844)	0
MIDDLEBY 1% 20-1.9.25 CV	16,360	USD	2,066,796	6,353
MIDDLEBY CORP	(8,850)	USD	(1,343,874)	0
NATERA 2.25% 20-01.05.27/CV	40,625	USD	5,668,873	(343,651)
NATERA INC	(69,118)	USD	(3,125,516)	0
NATIONAL VISION HOLDINGS INC	(107,673)	USD	(2,328,968)	(3,320)
NATIONL VISION 2.5% 20-15.05.25	76,290	USD	7,734,721	(32,360)
NCL 5.375% 20-01.08.25 /CV	45,780	USD	6,504,769	136,446
NEXTERA EN 0% 20-15.11.25 /CV	75,130	USD	6,808,731	29,993
NEXTERA ENERGY PARTNERS LP	(38,008)	USD	(2,069,536)	0
NORTHERN 3.625% 22-15.04.29 /CV	44,090	USD	5,432,433	466,303
NORTHERN 8.125% 21-01.03.28 144A	(23,130)	USD	(2,300,718)	(106,118)
NORTHERN OIL & GAS INC	(75,660)	USD	(2,978,734)	0
Norwegian Cruise Line Shs	(4,882)	USD	(107,746)	0
NORWEGIAN CRUISE LINE SHS	(184,713)	USD	(4,076,616)	0
NUVASIVE 0.375% 20-15.3.25/CV	69,580	USD	6,346,983	14,735
NUVASIVE INC	(15,664)	USD	(645,513)	0
PALO ALTO 0.375% 01.06.25 CONV	104,130	USD	26,079,817	0
PALO ALTO NETWORKS INC	(103,142)	USD	(25,781,374)	0
PARSONS COR 0.25% 15.08.25 CONV	117,000	USD	13,513,500	43,055
PARSONS CORPORATION	(177,351)	USD	(8,764,687)	0
PATRICK IND 4.75% 21-01.05.29	(40,630)	USD	(3,584,276)	(148,078)
PATRICK INDUSTRIES	(63,288)	USD	(5,477,577)	0
POSCO 0% 21-01.09.26 /CV	47,000	EUR	6,823,366	(26)
POSCO HOLDINGS -REGISTERED SHS	(11,486)	EUR	(5,250,296)	(811)

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
POST HL 5.625% 17-15.01.28 144A	(50,850)	USD	(4,919,738)	(39,878)
POST HLD 2.50% 22-15.08.27/CV	89,170	USD	8,994,246	(120,025)
POST HOLDING SHS-WHEN ISSUED	(41,995)	USD	(3,582,173)	0
PROGRESS SOFT 1% 21-15.04.26/CV	86,760	USD	9,576,135	63,057
PROGRESS SOFTWARE CORP.	(90,850)	USD	(5,456,451)	0
PTRCK IND 1.75% 21-1.12.28 /CV	97,500	USD	9,908,438	431,113
RIVIAN AUTO 4.625% 23-15.03.29 /CV	17,000	USD	2,699,855	(9)
RIVIAN AUTO RG-A	(75,990)	USD	(2,100,364)	0
ROYAL CARIB 6% 22-15.08.25 /CV	164,410	USD	38,223,626	1,648,879
ROYAL CARIBBEAN CRUISES LTD	(308,440)	USD	(33,653,888)	0
SAREPTA THE 1.5% 17-15.11.24 /CV	42,950	USD	6,227,750	17,746
SAREPTA THERAPEUTICS INC	(50,904)	USD	(5,517,483)	0
SINGAPORE 1.625% 20-3.12.25/CV	52,500	SGD	7,146,627	1
SINGAPORE AIRLINES LTD	(876,271)	SGD	(6,598,321)	0
SOUTHWEST AIRLINES CO	97,029	USD	3,314,511	0
STARWOOD 4.375% 22-15.01.27	(60,350)	USD	(5,386,841)	(3)
STARWOOD 6.75% 23-15.07.27 /CV	82,870	USD	8,753,807	0
STARWOOD PROPERTY TRUST	(219,598)	USD	(4,554,463)	0
STHW AIRL 1.25% 01.05.25 /CV	(56,870)	USD	(6,278,056)	330,009
THE GEO GROUP REIT INC	(735,135)	USD	(5,491,457)	0
TRANSOCEAN 4.625% 22-30.09.29 /CV	92,540	USD	25,551,728	1,143,609
TRANSOCEAN LTD	(2,750,723)	USD	(12,692,958)	0
TYLER TEC 0.25% 21-15.03.26 CV	(56,875)	USD	(5,631,194)	199,999
TYLER TECHNOLOGIES INC	5,533	USD	2,194,554	0
UNITED STATES STEEL	(1,076,823)	USD	(27,458,986)	0
US STEEL 5% 19-01.11.26 /CV	163,500	USD	32,046,000	571,907
VAIL RES 0% 21-01.01.26 CV	(24,180)	USD	(2,120,828)	51,264
VAIL RESORTS INC	3,128	USD	736,613	0
VAREX IMAGI 4% 01.06.25/ CONV	92,770	USD	11,817,384	66,804
VAREX IMAGING CORP	(297,202)	USD	(6,921,835)	0
WAYFAIR 3.50% 23-15.11.28 /CV	80,080	USD	15,003,715	55,902
WAYFAIR INC -A-	(164,339)	USD	(12,797,076)	0
WINNEBAGO 1.50% 01.04.25 CV	31,380	USD	3,813,235	181
WINNEBAGO INDUSTRIES	(32,551)	USD	(2,239,508)	0
WYNN MACAU	(1,968,903)	USD	(2,008,281)	35,995
WYNN MACAU 4.50% 23-07.03.29 /CV	39,520	USD	4,460,820	20
WYNN MACAU 5.5% 17-1.10.27 144A	(25,300)	USD	(2,349,056)	1
Total				5,976,176

As at 31 July 2023, the net unrealised gain on CFDs was USD 5,976,176.

As at 31 July 2023, the following CFDs were outstanding for the Sub-Fund Alma Platinum IV Oceanwood Opportunities:

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
ATOS ORIGIN	(395,922)	EUR	(3,740,671)	1,942,789
BANKINTER SA	475,664	EUR	2,795,953	(68,269)
BP PLC	365,080	GBP	1,763,336	130,368
CAIXABANK	763,539	EUR	2,801,425	(56,840)

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Notes to the Financial Statements (continued) as at 31 July 2023

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
DJ EUROPE STOXX 600 INDUST G&S	(2,041)	EUR	(1,530,444)	(40,289)
DJ STOXX 600 RETAIL	(7,739)	EUR	(3,008,846)	(76,848)
DOW JONES 600- CONS.& MAT.	(11,767)	EUR	(7,246,589)	(322,769)
DOW JONES STOXX 600 AUTO P.PR.	(6,166)	EUR	(4,040,826)	(120,669)
DOW JONES STOXX MID 200	(13,281)	EUR	(6,746,615)	(210,238)
ENERGEAN OIL & GAS PLC	379,849	GBP	4,398,651	669,345
EUROFINS SCIENTIFIC	(13,877)	EUR	(868,423)	(6,177)
EUTELSAT COMMUNICATIONS PARIS	(171,941)	EUR	(1,053,139)	(21,493)
FRESENIUS MEDICAL CARE AG	(122,652)	EUR	(5,791,627)	47,834
GLENCORE	1,588,206	GBP	7,521,744	368,826
HARBOUR ENER RG	830,391	GBP	2,212,992	321,724
ITHACA ENER RG	2,927,823	GBP	5,164,680	1,209,512
KEMPOWER RG	(21,210)	EUR	(859,005)	(140,410)
KLEPIERRE	(203,162)	EUR	(4,906,362)	(67,043)
MELROSE IND RG	1,093,694	GBP	5,796,578	370,770
MSOWCONS	(59,999)	EUR	(6,566,291)	(309,595)
MSOWLEVC	(35,146)	EUR	(3,275,959)	(106,492)
MSOWMOM	(129,822)	EUR	(13,266,510)	(335,837)
MSSOWGAS-OW GAS BASK	(12,665)	EUR	(1,384,411)	(51,420)
MSSOWREC-OW RECESSIO	(17,739)	EUR	(2,089,832)	(105,015)
PHOENIX GROUP HOLDINGS PLC	1,053,163	GBP	5,794,503	136,622
PRUDENTIAL PLC	1,037,444	GBP	11,230,331	290,562
ROLLS ROYCE HLD	176,708	GBP	326,733	(4,958)
UNICREDIT SPA	65,321	EUR	1,502,383	30,956
Total				3,474,946

As at 31 July 2023, the net unrealised loss on CFDs was EUR 3,474,946.

As at 31 July 2023, 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
ACRISURE LL 7% 17-15.11.25 144A	2,840	USD	276,801	80
ALT LUX FR 10.5% 15.05.27 144A	32,110	USD	1,506,987	(554,049)
ARDAGH 4.125% 19-15.08.26 144A	(18,550)	USD	(1,739,341)	(11,904)
AVIS BUDGET 5.75% 19-15.07.27	(23,280)	USD	(2,249,896)	42,225
BEAZER 7.25% 19-15.10.29	(7,510)	USD	(742,176)	(11,023)
BOMBARDIER 7.50% 23-01.02.29	(7,540)	USD	(740,353)	(4,526)
BOMBARDIER 7.875% 15.04.27 144A	(23,280)	USD	(2,286,096)	(7,545)
BOXER 9.125% 20-01.03.26 144A	57,240	USD	5,967,240	60,757
BRUNDAGE-BO 6% 21-01.02.26 144A	42,430	USD	4,108,073	49,036
BUCKEYE 4.50% 20-01.03.28 144A	(11,120)	USD	(995,451)	(4,894)
CARNIVAL 10.50% 22-1.6.30 144A	(7,510)	USD	(786,447)	(1,949)
CLEAR CHAN 6.625% 20-01.08.25 144A	30,000	USD	3,055,888	18,032
CLOUD CRN 10.125% 16-01.08.24 144A	24,330	USD	2,567,411	14,031
COLT MERGER SUB 6.25% 01.07.25 144A	33,260	USD	3,310,867	6,361
COMMSCOPE F 6% 19-01.03.26 144A	14,640	USD	1,343,542	(13,644)
COVERT MERG 4.875% 21-01.12.29	(6,260)	USD	(556,896)	(10,203)

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Notes to the Financial Statements (continued) as at 31 July 2023

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
DAVE & BUST 7.625% 20-01.11.25 144A	11,970	USD	1,214,033	1,119
FORTREA 7.50% 23-01.07.30	(11,240)	USD	(1,147,014)	(601)
FORTRESS 9.75% 20-01.08.27 144A	30,370	USD	3,170,172	37,160
FP OP 7.875% 17-15.11.25 144A	21,760	USD	2,056,320	103,805
FREEDOM 8.125% 17-15.11.24 144A	40,390	USD	4,020,966	37,901
GARDA WS 4.625% 20-15.02.27 144A	(15,720)	USD	(1,445,847)	(17,874)
GATES GLOB 6.25% 19-15.01.26	15,770	USD	1,568,792	(40,791)
GRAY ESCROW 7% 18-15.05.27 144A	(21,080)	USD	(1,820,743)	(36,295)
GUITAR CENT 8.50% 20-15.01.26	(17,230)	USD	(1,593,590)	48,862
HERBALIFE N 7.875% 20-01.09.25 144A	(15,170)	USD	(1,431,972)	(37,057)
KB HOME 7.25% 22-15.07.30	(7,510)	USD	(768,746)	21,162
LADDER CAP 5.25% 17-01.10.25 144A	21,610	USD	2,111,378	45,119
MASONITE 5.375% 19-01.02.28 144A	(16,300)	USD	(1,556,487)	(3,982)
NCX 5.25% 17-01.06.27	(7,510)	USD	(675,750)	(8,544)
NOVA CHEMIC 4.25% 15.05.29 144A	(7,510)	USD	(631,703)	(15,967)
PM GENL 9.50% 20-01.10.28 144A	(7,510)	USD	(748,462)	(4,354)
RLJ LODGING 3.75% 21-01.07.26	17,030	USD	1,575,786	8,139
RP ESCROW I 5.25% 20-15.12.25	11,350	USD	782,838	(60,297)
SERVICE PRP 7.50% 20-15.09.25	15,830	USD	1,569,418	16,805
SPIRIT AERO 7.50% 20-15.04.25	31,680	USD	3,173,196	33,663
STARWOOD 3.75% 21-31.12.24	25,450	USD	2,431,035	45,395
TENET HEALTH 6.125% 01.10.28	(28,900)	USD	(2,753,765)	15,192
TRIVIUM PACK 5.5% 19-15.08.26	2,740	USD	267,503	(1,907)
US ACUTE CA 6.375% 21-01.03.26	50,070	USD	4,384,229	109,789
UTD RENT NA 5.25% 19-15.01.30	(14,660)	USD	(1,396,732)	38,691
VECTOR 10.50% 18-01.11.26 144A	28,580	USD	2,872,018	14,361
VECTOR 5.75% 21-01.02.29 144A	21,760	USD	1,885,635	4,993
VERSCEND 9.75% 18-15.08.26 144A	7,850	USD	789,058	5,383
VORNADO RE 2.15% 21-01.06.26	(7,870)	USD	(672,786)	(3,683)
WASH MULTI 5.75% 21-15.04.26	24,500	USD	2,309,346	(5,292)
WILLIAMS SC 4.625% 20-15.08.28	(15,420)	USD	(1,435,818)	(8,025)
WYNN 5.125% 19-01.10.29 144A	(23,280)	USD	(2,148,422)	(27,781)
XEROX HOLDI 5.50% 20-15.08.28	(7,830)	USD	(687,388)	(18,630)
XHR LP 6.375% 20-15.08.25 144A	13,200	USD	1,305,678	8,179
Total				(124,577)

As at 31 July 2023, the net unrealised gain on CFDs was USD (124,577).

12. Options

As at 31 July 2023, the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives was engaged in the following written option:

Number of Contracts	Type	Description	Expiration Date	Strike Price	Currency	Commitment EUR
(52,500)	CALL	ALIBABA GROUP HOLDING LTD	30/08/2023	67.50	HKD	595,308
(52,500)	PUT	ALIBABA GROUP HOLDING LTD	30/08/2023	92.50	HKD	(595,308)
(103)	CALL	Guess Inc.	19/01/2024	30.00	USD	(20,981)

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2023

12. Options (continued)

As at 31 July 2023, the Sub-Fund Alma Platinum IV DLD Convertible Arbitrage was engaged in the following written option:

Number of Contracts	Type	Description	Expiration Date	Strike Price	Currency	Commitment USD
(641)	CALL	Guess Inc.	19/01/2024	30.00	USD	(143,964)

13. Swaptions

As at 31 July 2023, the Sub-Fund was engaged in the following swaption contract:

Alma Platinum IV Selwood Market Neutral Credit:

- Buy of Credit Default Swap Option Put -EUR- maturity 16/08/2023 strike 1.00 for a nominal value of EUR 500,000,000 and a market value of EUR 27,500.

Alma Platinum IV Selwood Euro Market High Grade:

- Buy of Credit Default Swap Option Put -EUR- maturity 16/08/2023 strike 1.50 for a nominal value of EUR 90,000,000 and a market value of EUR 1,890.

- Buy of Credit Default Swap Option Put -EUR- maturity 20/09/2023 strike 1.70 for a nominal value of EUR 90,000,000 and a market value of EUR 4,950.

The swaptions contracts were conducted with the counterparties JP Morgan Securities PLC and Goldman Sachs Europe.

14. 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 July 2023:

Sub-Fund	Sub-Fund Currency	Collateral posted	% of Net Assets
Alma Platinum IV Systematic Alpha	USD	9,664,051	9.76%
Alma Platinum IV Selwood Market Neutral Credit	EUR	57,026,131	38.37%
Alma Platinum IV UBS Multi Strategy Alternatives	EUR	74,532,935	54.31%
Alma Platinum IV CQS Asian Macro*	USD	N/A	N/A
Alma Platinum IV DLD Convertible Arbitrage	USD	110,156,419	81.54%
Alma Platinum IV Oceanwood Opportunities	EUR	42,134,003	29.21%
Alma Platinum IV MidOcean Absolute Return Credit	USD	43,017,139	27.89%

The table below lists the positions of the collateral received by the Sub-Funds, as at 31 July 2023:

Sub-Fund	Sub-Fund currency	Collateral received	% of Net Assets
Alma Platinum IV Selwood Market Neutral Credit	EUR	11,197,292	7.53%
Alma Platinum IV DLD Convertible Arbitrage	USD	443,843	0.33%
Alma Platinum IV Selwood Euro High Grade	EUR	2,250,000	6.88%

* Please refer to the Note 1.

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Notes to the Financial Statements (continued) as at 31 July 2023

14. Collateral (continued)

The table below lists the value of collateral received by type of instruments and by rating for bonds, as of 31 July 2023:

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	11,197,292	7.53%
		Total		11,197,292	7.53%
Alma Platinum IV DLD Convertible Arbitrage	USD	Cash	N/A	443,843	0.33%
		Total		443,843	0.33%
Alma Platinum IV Selwood Euro High Grade	EUR	Cash	N/A	2,250,000	6.88%
		Total		2,250,000	6.88%

The table below provides an analysis of the maturity tenor of collateral received by the Sub-Funds, as of 31 July 2023:

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	11,197,292	7.53%
		Total	11,197,292	7.53%
Alma Platinum IV DLD Convertible Arbitrage	USD	Open maturity	443,843	0.33%
		Total	443,843	0.33%
Alma Platinum IV Selwood Euro High Grade	EUR	Open maturity	2,250,000	6.88%
		Total	2,250,000	6.88%

The table below provides an analysis of the currency of the collateral received by the Sub-Funds, as of 31 July 2023:

Sub-Fund	Sub-Fund currency	Collateral Currency	Collateral Received
Alma Platinum IV Selwood Market Neutral Credit	EUR	USD	6,453,285
Alma Platinum IV Selwood Market Neutral Credit	EUR	EUR	4,744,007
Alma Platinum IV DLD Convertible Arbitrage	EUR	USD	441,648
Alma Platinum IV DLD Convertible Arbitrage	EUR	EUR	2,196
Alma Platinum IV Selwood Euro High Grade	EUR	EUR	2,250,000

As at 31 July 2023, all cash collateral received in respect of the STFs is not re-used.

As at 31 July 2023, 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 period.

15. Commercialisation of the Sub-Funds

In addition to the Grand Duchy of Luxembourg, the Company as at 31 July 2023 has certain Sub-Funds registered for public distribution in the following jurisdictions: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Spain, Sweden, Switzerland and the United Kingdom.

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Notes to the Financial Statements (continued) as at 31 July 2023

16. Portfolio Movements

A detailed schedule of portfolio movements as at 31 July 2023 is available free of charge upon request at the registered office of the Company.

17. Dividend payment

No dividend paid for the period end.

18. 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

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

- Alma Platinum IV CQS Asian Macro**

Alma Capital London Ltd is acting as Investment Manager and Brilliance Asset Management Limited, 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

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

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

- Alma Platinum IV MidOcean Absolute Return Credit

19. 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.

* 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.
**Please refer to Note 1.

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Notes to the Financial Statements (continued) as at 31 July 2023

19. Related Parties (continued)

Alma Capital London is also a related party and acting as Investment Manager since 1 July 2022.

20. Events Occurred During the Period

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 period 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..

21. Subsequent Event

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

There are no other subsequent events to note.

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Information to Shareholders

A) 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").

B) 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 period 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	1/8/2022	31/7/2023	1.93%	5.23%	8.52%	Monte Carlo	99% - 20 Days	849.15%
Alma Platinum IV Selwood Market Neutral Credit	1/8/2022	31/7/2023	2.83%	5.44%	10.98%	Monte Carlo	99% - 20 Days	1,642.91%
Alma Platinum IV UBS Multi Strategy Alternatives	1/8/2022	31/7/2023	1.75%	2.45%	3.59%	Monte Carlo	99% - 20 Days	389.28%
Alma Platinum IV DLD Convertible Arbitrage	1/8/2022	31/7/2023	2.77%	5.82%	10.65%	Monte Carlo	99% - 20 Days	625.85%
Alma Platinum IV Selwood Euro High Grade	1/8/2022	31/7/2023	3.01%	3.72%	4.35%	Monte Carlo	99% - 20 Days	554.83%
Alma Platinum IV Oceanwood Opportunities**	1/8/2022	31/7/2023	N/A	N/A	N/A	Monte Carlo	N/A	95.17%
Alma Platinum IV MidOcean Absolute Return Credit	1/8/2022	31/7/2023	3.13%	5.16%	6.73%	Monte Carlo	99% - 20 Days	104.03%

(*) 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.

** Oceanwood uses the Commitment approach instead of the VAR approach.

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Information to Shareholders (continued)

B) Determination of the Global Exposure (continued)

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.

C) 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 July 2023 as follows:

Sub-Fund	Sub-Fund Currency	Exposure - underlying asset(s)	Exposure - underlying asset(s) in % of net assets
Alma Platinum IV UBS Multi Strategy Alternatives	EUR	303,002,201	220.80%
Alma Platinum IV DLD Convertible Arbitrage	USD	937,033,826	693.60%
Alma Platinum IV Oceanwood Opportunities	EUR	125,101,794	86.74%
Alma Platinum IV MidOcean Absolute Return Credit	USD	139,767,751	90.62%

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.

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 UBS Multi Strategy Alternatives	CFD	EUR	GOLDMAN SACHS INTERNATIONAL	41,274,521	30.08%
		EUR	JPMORGAN CHASE BANK	29,628,602	21.59%
		EUR	MERRIL LYNCH INTERNATIONAL	68,590,760	49.98%
		EUR	MORGAN STANLEY AND CO. INTL PLC	126,055,922	91.86%
		EUR	NOMURA INTERNATIONAL PLC	23,930,426	17.44%
		EUR	UBS AG LONDON BRANCH	13,521,968	9.85%
			Total		303,002,201

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Information to Shareholders (continued)

C) Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	SFT	Sub-Fund Currency	Counterparty	Exposure - underlying asset(s)	Exposure - underlying asset(s) in % of net assets
Alma Platinum IV DLD Convertible Arbitrage	CFD	USD	GOLDMAN SACHS INTERNATIONAL	296,029,913	219.12%
		USD	MERRIL LYNCH INTERNATIONAL	478,839,949	354.44%
		USD	NOMURA INTERNATIONAL PLC	162,163,965	120.04%
	Total			937,033,826	693.60%
Alma Platinum IV Oceanwood Opportunities	CFD	EUR	MORGAN STANLEY AND CO. INTL PLC	58,017,005	40.23%
		EUR	UBS AG LONDON BRANCH	67,084,789	46.52%
	Total			125,101,794	86.74%
Alma Platinum IV MidOcean Absolute Return Credit	TRS	USD	BNP Paribas	40,497,000	26.26%
		USD	MORGAN STANLEY AND CO. INTL PLC	7,303,000	4.73%
	CFD	USD	BNP Paribas	67,392,601	43.69%
		USD	SOCIETE GENERALE (NEW YORK BRANCH)	24,575,150	15.93%
	Total			139,767,751	90.62%

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 period ending 31 July 2023 have been transacted through tri-party settlement, except for:

Sub-Fund	SFT	Currency	Counterparty
Alma Platinum IV UBS Multi Strategy Alternatives	CFD	EUR	UBS AG LONDON BRANCH

The trade above has been transacted through bilateral settlement.

Return and cost on SFTs transactions as at 31 July 2023 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".