

Alma Platinum IV Systematic Alpha

Data as of
28 June 2024

Fund AUM
\$113,910,601

Fund Launch
30 June 2010



Investment Strategy

- The Investment Strategy is a systematic strategy based on the Winton Diversified Macro Strategy as adapted to comply with UCITS. The underlying investment philosophy is grounded in the belief that the scientific method can be profitably applied to the field of investing.
- The Investment Strategy is a computer-based trading system owned and operated by Winton which is designed to speculatively trade global exchange-traded futures, forwards and options markets on commodities (e.g. energies, base and precious metals and crops), equity indices, bonds, short-term interest rates and currencies.
- The Fund invests directly in (1) financial futures (including bonds, FX, equity, interest rates), FX forwards and other OTC derivatives (the "Direct Investments"), (2) transferable securities providing exposure to a basket of commodity futures (the "Commodity Basket"), and (3) sovereign bonds, cash or other cash equivalent securities for cash management purposes.
- Winton has been appointed as Portfolio Manager of the Fund and is responsible for managing the Direct Investments. Winton is also responsible for determining the composition of the Commodity Basket that is referenced by the transferable securities purchased by the Fund. State Street Global Advisors, as the Investment Manager of the Fund, is responsible for the allocation of cash to support the margin and settlement obligations in relation to the Direct Investments as well as the buying and selling of the transferable securities and for managing the surplus cash.

Investment Manager - Winton CM ⁽¹⁾

- FCA-authorized London-based independent investment firm founded in 1997, with \$12bn in AUM.
- Organised around David Harding, founder of the firm. The research team comprises 59 researchers.
- Specialised in systematic trading through proprietary systems based on scientific research and statistical analysis.
- Signatory to the United Nations Principles for Responsible Investment and to the Standards Board For Alternative Investments.

Performance History (31 July 2010 - 28 June 2024)⁽²⁾



Fund Awards

- LSEG Lipper**
Awarded "Best Fund over 3 Years" in the Alternative Managed Futures category (2024)
- MondoAlternatives**
Awarded Best 3 Year Liquid Alternative Managed Futures Fund (2024)

Fund Performance Summary (11C-U Share Class) ⁽²⁾

| | Return | | | | Annualised Return | | |
|-------------------------|--------|-------|-------|--------|-------------------|--------|-------|
| | 1M | 6M | YTD | ITD | 1Y | 3Y | ITD |
| Systematic Alpha | -1.24% | 9.45% | 9.45% | 82.19% | 11.77% | 12.66% | 4.38% |

Volatility since launch: 11.26%
Absolute VaR (99%/20 day)⁽³⁾: 3.97%
Please refer to our website to find performances for other shares classes.

Alma Capital Commitments



Monthly Fund Performance (11C-U Share Class) ⁽²⁾

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|-------------|--------|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|--------|---------|
| 2024 | 2.47% | 4.21% | 2.97% | 2.36% | -1.53% | -1.24% | | | | | | | 9.45% |
| 2023 | -0.26% | 2.69% | -2.87% | 3.41% | 1.97% | 2.77% | -0.31% | 1.32% | 2.45% | 0.50% | -0.70% | -1.11% | 10.09% |
| 2022 | 2.25% | 2.98% | 7.62% | 3.55% | -0.50% | 0.58% | -1.90% | 2.57% | 2.66% | 0.37% | -2.96% | 0.45% | 18.69% |
| 2021 | -0.01% | 3.21% | 0.62% | 2.25% | 2.45% | -1.45% | 0.93% | 0.55% | 1.01% | 1.06% | -4.80% | 1.36% | 7.16% |
| 2020 | -0.53% | -3.35% | -4.75% | -0.51% | -3.51% | -3.55% | -1.96% | -3.07% | 0.24% | -0.14% | -1.15% | 4.73% | -16.50% |
| 2019 | -1.69% | 1.03% | 1.76% | 1.78% | -0.52% | -0.87% | 2.73% | 4.77% | -2.55% | -2.45% | -0.58% | 0.67% | 3.90% |
| 2018 | 4.37% | -4.90% | -0.42% | 1.57% | -0.36% | 1.11% | -0.23% | 1.22% | 0.09% | -2.02% | 1.67% | -2.06% | -0.25% |
| 2017 | -1.15% | 2.54% | -0.04% | -0.67% | 0.52% | -2.02% | -0.05% | 3.02% | -1.97% | 4.53% | 0.13% | 2.85% | 7.72% |
| 2016 | 1.94% | 1.94% | -4.11% | -2.06% | -1.72% | 3.61% | 1.05% | -1.57% | -0.54% | -2.47% | -0.76% | 1.28% | -3.62% |
| 2015 | 2.06% | 0.24% | 2.13% | -4.28% | 0.44% | -3.53% | 4.52% | -3.48% | 3.17% | -2.32% | 3.43% | -1.92% | -0.06% |
| 2014 | -2.37% | 2.27% | -0.40% | 1.59% | 1.87% | 0.32% | -2.39% | 3.94% | -0.73% | 3.31% | 5.62% | 0.84% | 14.41% |
| 2013 | 2.18% | -0.45% | 1.94% | 2.83% | -1.98% | -2.32% | -1.35% | -2.96% | 3.13% | 2.80% | 2.46% | 0.44% | 6.63% |
| 2012 | 0.66% | -0.76% | -0.82% | -0.03% | -0.04% | -3.50% | 4.34% | -1.30% | -2.33% | -2.62% | 1.16% | 1.45% | -3.96% |
| 2011 | -0.03% | 1.47% | 0.06% | 2.80% | -2.21% | -2.64% | 4.51% | 1.43% | -0.11% | -2.49% | 0.74% | 1.47% | 4.85% |
| 2010 | | | | | | | -1.57%* | 4.62% | 0.82% | 2.40% | -2.59% | 4.06% | 7.76%* |

*Performance has been calculated since the share class launch

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(1) Information provided by Winton Capital Management Ltd. Alma Capital Investment Management and its affiliates take no responsibility for the content. (2) Source: Alma Capital Investment Management. The Fund's performance above is shown net of all fund fees. Past performance is not a reliable indicator of future returns. (3) Source: Alma Capital Investment Management. VaR is generated through Arkus Risk Services. The figure represents the current maximum loss anticipated with a 99% confidence level over a 20 day period. Please refer to the Disclaimer on the last page of this document. All information as of 28 June 2024 unless otherwise specified. Please refer to the disclaimers at the end of this document.

Alma Platinum IV Systematic Alpha

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28 June 2024

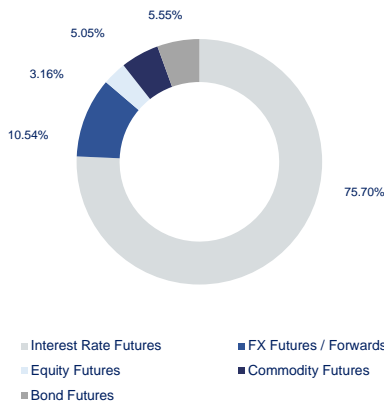
Fund AUM
\$113,910,601

Fund Launch
30 June 2010

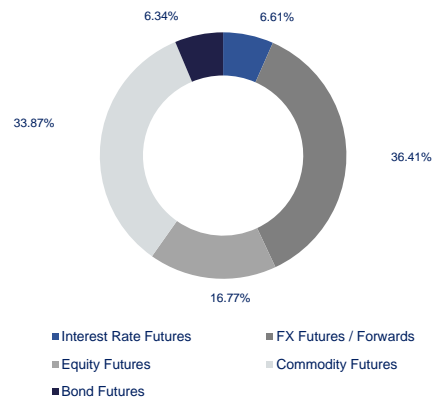


Fund Exposure

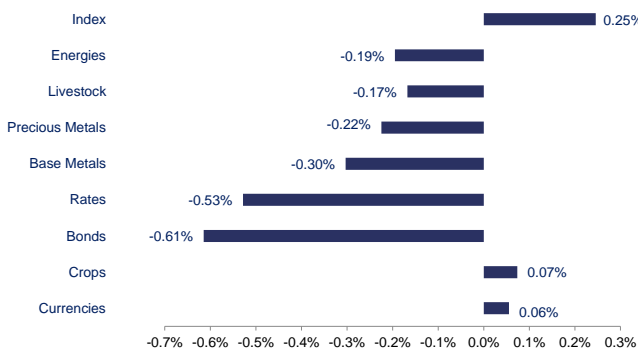
Gross Notional on a look-through basis (%) ⁽⁴⁾



Total Margin on a look-through basis (%) ⁽⁵⁾



Monthly Contribution to Fund Performance by Sector (%) ⁽⁶⁾



Asset Class Exposure

| Asset Class | Long exposure | | Short exposure | |
|----------------------------------|---------------|-----------------|----------------|-------------------|
| | % NAV | K USD | % NAV | K USD |
| Interest Rate Futures | 0.0 | 0.0 | -682.2 | -777,092.9 |
| Bond Futures | 3.3 | 3,771.2 | -46.7 | -53,227.3 |
| Equity Index Futures | 20.9 | 23,795.5 | -7.6 | -8,611.8 |
| Commodity Futures ⁽⁷⁾ | 25.3 | 28,798.1 | -20.2 | -23,038.6 |
| FX Futures/Forward | 35.3 | 40,259.6 | -59.6 | -67,917.3 |
| Total | 84.8 | 96,624.3 | -816.3 | -929,887.9 |

Key Facts (1/2)

| Issuer / Manager | Alma Platinum IV/ Alma Capital Investment Management | | | |
|---|--|--------------|------------------|--------------|
| Fund Type | Luxembourg UCITS SICAV | | | |
| Share Classes | I1C-C | I1C-E | I1C-G | I1C-U |
| ISIN-Code | LU0627756538 | LU0462954396 | LU0462954552 | LU0462954479 |
| BBG Ticker | DBS11CC LX | DBS11CE LX | DBS11CG LX | DBS11CU LX |
| Currency | CHF | EUR | GBP | USD |
| Management Fee p.a. | 0.85% | 0.85% | 0.85% | 0.85% |
| Tax d'abonnement p.a. | 0.01% | 0.01% | 0.01% | 0.01% |
| Winton Performance Fee ⁽⁸⁾ | 18.00% | 18.00% | 18.00% | 18.00% |
| Initial Issue Price | CHF 100 | € 100 | £ 100 | \$100 |
| Launch Date | 08 June 2011 | 30 June 2010 | 10 November 2010 | 30 June 2010 |
| Subscription and Redemption Cut-Off | 3:00 p.m. CET (T-1) | | | |
| Transaction Day (T) | Daily | | | |
| NAV Publication | Daily, published on a T+2 basis | | | |
| Settlement | T+3 | | | |
| Depository, Administrator, Transfer Agent | CACEIS Investor Services Bank S.A. | | | |
| Registered Countries ⁽⁹⁾ | Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Singapore, Spain, Sweden, Switzerland, United Kingdom | | | |
| SRI | 3 | | | |

(4) Source: Alma Capital Investment Management. Notional for Short Term Interest Rate Futures is based on the duration adjusted notional. The composition of the Gross Notional can change anytime without notice. (5) Source: Alma Capital Investment Management. The pie chart represents the allocation of margin capital an investor would face if they were to physically replicate the positions. (4&5) The pie charts represent the notional and margin allocations to commodity futures required by the fund to achieve an equivalent exposure to commodities via direct investment into commodity futures. (6) Sector returns based on gross exposure to the sector (i.e. long and short exposures). Source: Winton Capital Management Limited. (7) The Fund's exposure to commodities is gained indirectly through investments in commodity linked transferable securities. (8) The Winton Performance Fee is deducted from the NAVs cumulative outperformance subject to a high watermark. (9) Registered countries where at least one share class of the fund is registered. All information as of 28 June 2024 unless otherwise specified. Please refer to the disclaimers at the end of this document.

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Key Facts (2/2)

| Issuer / Manager | | Alma Platinum IV / Alma Capital Investment Management | | | |
|---|--------------|---|-------------------|--------------|--|
| Fund Type | | Luxembourg UCITS SICAV | | | |
| Share Classes | I1C-N | I1C-S | I1D-G | I1D-U | |
| ISIN-Code | LU0929856952 | LU0562752823 | LU1106524371 | LU1106524454 | |
| BBG Ticker | ALISAIN LX | DBPI1CS LX | DBSI1DG LX | DBSI1DU LX | |
| Currency | NOK | SGD | GBP | USD | |
| Management Fee p.a. | 0.85% | 0.85% | 0.85% | 0.85% | |
| Tax d'abonnement p.a. | 0.01% | 0.01% | 0.01% | 0.01% | |
| Winton Performance Fee ⁽⁸⁾ | 18.00% | 18.00% | 18.00% | 18.00% | |
| Initial Issue Price | NOK 100 | SGD 100 | £ 100 | \$100 | |
| Launch Date | - | - | 24 September 2014 | - | |
| Subscription and Redemption Cut-Off | | 3:00 p.m. CET (T-1) | | | |
| Transaction Day (T) | | Daily | | | |
| NAV Publication | | Daily, published on a T+2 basis | | | |
| Settlement | | T+3 | | | |
| Depository, Administrator, Transfer Agent | | CACEIS Investor Services Bank S.A. | | | |
| Registered Countries ⁽⁹⁾ | | Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Spain, Sweden, Switzerland, United Kingdom | | | |
| SRI | | 3 | | | |

Commentary - Winton CM - June 2024⁽¹⁰⁾

The strategy declined in June, as profits in equity indices were insufficient to offset losses from trend reversals in fixed income and commodities.

The strategy continued to benefit from long exposure to equities, as mega-cap technology stocks lifted the S&P 500 and Nasdaq to new highs. Performance was, however, less favourable across the fixed income and commodities sectors. A recovery in government bond and short-term interest rates futures weighed on the strategy's net short positioning in fixed income, while metals fell back from their highs as an uptrend in the sector lost momentum. Diversifying signals helped mitigate losses in metals, due to short carry and seasonal positions.

Disclaimer

MARKETING COMMUNICATION

Alma Platinum IV is a Luxembourg undertaking for collective investment pursuant to Part I of the law of 17 December 2010 relating to undertakings for collective investment. It is registered with the Luxembourg Trade and Companies' Register under number B85828 and has its registered address at 11-13 Boulevard de la Foire, L-1528, Luxembourg, Grand Duchy of Luxembourg.

Alma Capital Investment Management S.A. acts as the management company. It is governed by chapter 15 of the law of 17 December 2010 and supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg under number S0000930. It is incorporated under the form of a société anonyme and has its registered address at 22-24, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg. It is registered with the Luxembourg Trade and Companies' Register under number B171608 and its website is: www.almacapital.com

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The performance figures disclosed in this document are based on the net asset values in US Dollar. Returns may increase or decrease as a result of currency fluctuations.

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