
Alma Platinum IV

R.C.S. Luxembourg B-85.828

Unaudited Semi-Annual Report

as at 31 July 2022

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

- Andreas Lehmann, Founding partner, Alma Capital Investment Management, 5 rue Aldringen, L-1118 Luxembourg, Grand Duchy of Luxembourg*
- Henri Vernhes, Founding partner and Chief Executive Officer, Alma Capital, 2 avenue Montespan, 75016 Paris, France
- Baptiste Fabre, Partner, Alma Capital Investment Management, 5 rue Aldringen, L-1118 Luxembourg, Grand Duchy of Luxembourg
- Hervé Rietzler, Partner, Alma Capital Investment Management, 5, rue Aldringen, L-1118 Luxembourg, Grand Duchy of Luxembourg
- Gilles Dupin, Independent Director, Chairman and CEO of Monceau Assurances group, 52 boulevard Marcel Cahen, L-1311 Luxembourg, Grand Duchy of Luxembourg
- Michel Dupuydauby, Independent Director, Chairman of Azul Financial Advices, Calle Pindar 5, 17480 Roses (Girona), Spain**
- Hugues Delcourt, Independent Director, 17 Rue Louis XIV, L-1948 Luxembourg, Grand Duchy of Luxembourg

Depository

RBC 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

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

Registrar and Transfer Agent

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

Management Company

Alma Capital Investment Management
5, rue Aldringen
L-1118 Luxembourg
Grand Duchy of Luxembourg

Investment Managers¹

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

* Resigned effective 1 May 2022.

** Resigned effective 9 February 2022.

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

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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

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
(appointed on 1 July 2022)

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

Asymmetry Capital Management LP
101 California Street, Suite 1725
San Francisco, CA 94111
United States
(terminated on 14 February 2022)

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
(appointed on 1 December 2021)

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

⁴ 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)

Legal Adviser of the Company

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

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 2022

		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		93,601,519	59,501,450	134,047,602
Options (long position) at market value		0	1,948,800	388,341
Cash at bank		123,013,187	118,017,416	90,794,955
Amounts receivable on sales on investments		0	0	6,699,748
Amounts receivable on subscriptions		19,321	0	0
Amounts receivable on swaptions		0	6,150,906	0
Interest receivable on swaps		0	5,706,222	0
Interest and dividends receivable, net		8,696	1,291,190	446,734
Interest receivable on CFDs	(11)	0	59,108	0
Net unrealised gain on forward foreign exchange contracts	(9)	295,853	0	0
Net unrealised gain on futures	(10)	0	0	0
Net unrealised gain on swaps	(7,8)	0	0	65,279
Net unrealised gain on CFDs	(11)	0	0	1,774,418
Other assets		1,557	14,950	23,533,786
TOTAL ASSETS		216,940,133	192,690,042	257,750,863
LIABILITIES				
Options (short position) at market value	(12)	0	737,500	16,079
Bank overdraft		564,976	0	356,276
Amounts payable on purchase of investments		20,902,852	2,101,895	2,131,909
Amounts payable on redemptions		2,154	0	0
Amounts payable on swaptions		0	9,852,584	0
Interest payable on swaps		0	1,198,093	21,233
Interest payable		0	1,195	5,608
Interest payable on CFDs		0	0	247,569
Net unrealised loss on forward foreign exchange contracts	(9)	0	90,126	390,334
Net unrealised loss on futures	(10)	1,075,271	0	917,272
Net unrealised loss on swaps	(7,8)	0	13,351,865	0
Management fee payable	(4)	233,988	307,607	534,146
Performance fee payable	(6)	210,532	0	416,132
Taxes and expenses payable		288,996	377,262	556,468
Other liabilities		1,651	5,448	26,633,696
TOTAL LIABILITIES		23,280,420	28,023,575	32,226,722
TOTAL NET ASSETS		193,659,713	164,666,467	225,524,141

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 2022

		Alma Platinum IV CQS Asian Macro	Alma Platinum IV DLD Convertible Arbitrage	Alma Platinum IV Selwood Euro High Grade
	Note	USD	USD	EUR
ASSETS				
Investment portfolio at market value		46,746,035	154,929,469	23,419,065
Options (long position) at market value		132,344	1,531,494	6,765
Cash at bank		7,606,787	17,993,359	3,818,388
Amounts receivable on sales on investments		0	116,240	0
Amounts receivable on subscriptions		0	0	0
Amounts receivable on swaptions		0	0	0
Interest receivable on swaps		13,569	0	200,161
Interest and dividends receivable, net		699	792,338	70,200
Interest receivable on CFDs	(11)	0	0	0
Net unrealised gain on forward foreign exchange contracts	(9)	0	985,622	0
Net unrealised gain on futures	(10)	126,509	0	0
Net unrealised gain on swaps	(7,8)	34,999	271,411	4,138,947
Net unrealised gain on CFDs	(11)	0	16,820,379	0
Other assets		34,720	60,160,086	109,531
TOTAL ASSETS		54,695,662	253,600,398	31,763,057
LIABILITIES				
Options (short position) at market value	(12)	0	31,200	0
Bank overdraft		71,714	0	0
Amounts payable on purchase of investments		126,953	34,380	0
Amounts payable on redemptions		0	0	0
Amounts payable on swaptions		0	0	0
Interest payable on swaps		0	61,172	36,403
Interest payable		0	0	2,071
Interest payable on CFDs		0	403,470	0
Net unrealised loss on forward foreign exchange contracts	(9)	202,748	0	0
Net unrealised loss on futures	(10)	0	0	0
Net unrealised loss on swaps	(7,8)	0	0	0
Management fee payable	(4)	85,166	144,591	10,443
Performance fee payable	(6)	56,983	0	0
Taxes and expenses payable		108,812	241,862	31,471
Other liabilities		0	72,095,157	0
TOTAL LIABILITIES		652,376	73,011,832	80,388
TOTAL NET ASSETS		54,043,286	180,588,566	31,682,669

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 2022

		Alma Platinum IV Oceanwood Opportunities	Alma Platinum IV MidOcean Absolute Return Credit	Combined
	Note	EUR	USD	EUR
ASSETS				
Investment portfolio at market value		98,617,688	122,644,956	725,453,876
Options (long position) at market value		0	0	3,975,680
Cash at bank		13,212,109	17,948,746	389,195,076
Amounts receivable on sales on investments		7,264,966	2,137,164	16,174,692
Amounts receivable on subscriptions		235	0	19,184
Amounts receivable on swaptions		0	32,615	6,182,892
Interest receivable on swaps		0	128,085	6,045,307
Interest and dividends receivable, net		408,010	2,539,507	5,492,984
Interest receivable on CFDs	(11)	0	0	59,108
Net unrealised gain on forward foreign exchange contracts	(9)	0	787,071	2,028,682
Net unrealised gain on futures	(10)	0	0	124,071
Net unrealised gain on swaps	(7,8)	0	0	4,504,731
Net unrealised gain on CFDs	(11)	4,565,979	2,350,076	25,141,412
Other assets		39,606	1,835	82,735,973
TOTAL ASSETS		124,108,593	148,570,055	1,267,133,668
LIABILITIES				
Options (short position) at market value	(12)	0	0	784,178
Bank overdraft		520,378	0	1,501,074
Amounts payable on purchase of investments		8,902,246	1,673,958	35,435,999
Amounts payable on redemptions		0	0	2,112
Amounts payable on swaptions		0	0	9,852,584
Interest payable on swaps		0	19,810	1,335,150
Interest payable		3,343	0	12,217
Interest payable on CFDs		77,838	113,044	831,967
Net unrealised loss on forward foreign exchange contracts	(9)	51,474	0	730,775
Net unrealised loss on futures	(10)	2,055,229	0	4,027,050
Net unrealised loss on swaps	(7,8)	0	15,160	13,366,733
Management fee payable	(4)	85,157	214,121	1,602,156
Performance fee payable	(6)	215	0	678,707
Taxes and expenses payable		140,260	342,980	2,069,174
Other liabilities		1,935	20,455	97,368,547
TOTAL LIABILITIES		11,838,075	2,399,528	169,598,423
TOTAL NET ASSETS		112,270,518	146,170,527	1,097,535,245

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

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

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

Alma Platinum IV

Key Figures as at 31 July 2022

	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	10,623.88	-	-
R1C-C	10,418.80	-	-
R1C-E	12,051.57	921.56	-
R1C-G	12,150.56	-	-
R1C-N	99,550.27	-	-
R1C-S	24,503.22	-	-
R1C-U	13,604.18	1,003.79	-
R5C-G	10,705.07	-	-
R5C-U	11,187.88	-	-
R6C-E	10,594.56	-	-
R6C-G	11,376.66	-	-
R6C-U	11,806.19	-	-
I1C-C	114.09	-	-
I1C-E	133.03	930.77	-
I1C-G	132.02	887.49	-
I1C-U	146.77	1,007.43	-
I1D-G	117.63	-	-
I2C-E	-	965.95	-
I2C-U	-	889.43	-
I3C-E	-	1,019.86	-
I0C-E	-	-	9,333.70
I4C-E	-	-	93.17
I5C-G	106.54	-	-
I5C-J	-	-	9,452.12
I5C-U	118.75	-	-
I5D-G	106.95	-	-
R0C-E	11,593.52	-	-
R0C-G	11,769.10	-	-
R0C-U	11,389.18	-	-

Alma Platinum IV

Key Figures as at 31 July 2022 (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	3.76	-	-
R1C-C	262.10	-	-
R1C-E	1,128.44	1,138.37	-
R1C-G	34.99	-	-
R1C-N	13.79	-	-
R1C-S	17.44	-	-
R1C-U	1,376.41	363.00	-
R5C-G	5.00	-	-
R5C-U	15.00	-	-
R6C-E	22.22	-	-
R6C-G	1,258.47	-	-
R6C-U	252.22	-	-
I1C-C	9,093.18	-	-
I1C-E	179,771.69	87,261.05	-
I1C-G	17,156.77	231.13	-
I1C-U	686,854.27	4,947.27	-
I1D-G	100.87	-	-
I2C-E	-	43,603.97	-
I2C-U	-	12,063.80	-
I3C-E	-	23,792.48	-
I0C-E	-	-	8,590.38
I4C-E	-	-	1,153,132.40
I5C-G	88.08	-	-
I5C-J	-	-	546,529.38
I5C-U	1,461.53	-	-
I5D-G	808.78	-	-
R0C-E	86.94	-	-
R0C-G	279.84	-	-
R0C-U	170.43	-	-

Alma Platinum IV

Key Figures as at 31 July 2022 (continued)

	Alma Platinum IV CQS Asian Macro USD	Alma Platinum IV DLD Convertible Arbitrage USD	Alma Platinum IV Selwood Euro High Grade EUR
Net asset value per share			
I1C-C	-	95.08	-
I1C-E	-	95.33	89.87
I1C-G	-	94.77	-
I2C-E	-	-	90.88
I2D-E	-	-	90.08
I1C-U	101.73	96.53	-
I2C-E	100.38	95.58	-
I2C-U	101.29	96.79	-
Number of shares outstanding			
I1C-C	-	6,609.72	-
I1C-E	-	426,393.86	377.01
I1C-G	-	6,045.00	-
I2C-E	-	-	50,882.00
I2D-E	-	-	300,000.00
I1C-U	10,173.94	146,597.00	-
I2C-E	223,387.75	1,218,887.00	-
I2C-U	297,582.05	50,000.00	-

Alma Platinum IV

Key Figures as at 31 July 2022 (continued)

	Alma Platinum IV Oceanwood Opportunities EUR	Alma Platinum IV MidOcean Absolute Return Credit USD
Net asset value per share		
I1C-E	96.18	107.86
I1C-G	-	107.83
I1C-U	-	120.60
I2C-E	-	112.29
I3C-E	95.29	-
I4C-E	91.67	-
I4C-U	94.32	-
Number of shares outstanding		
I1C-E	1.00	1,063.01
I1C-G	-	250.00
I1C-U	-	116,008.70
I2C-E	-	1,153,076.67
I3C-E	1,107,178.28	-
I4C-E	9,225.57	-
I4C-U	64,073.45	-

Alma Platinum IV

Statement of Operations and Changes in Net Assets for the Period ended 31 July 2022

	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		87,977,463	259,909,825	311,178,032
INCOME				
Dividends on shares, net		0	0	711,521
Interest on bonds / CFD's bonds		268,047	1,197,172	106,819
Bank interest		241,874	43,710	0
Interest on swaps, net		0	17,481,716	0
Other income		0	75	133,082
TOTAL INCOME		509,921	18,722,673	951,422
EXPENSES				
Management Fee	(4)	702,187	980,809	1,926,988
Performance Fee	(6)	244,436	645	632,258
Administrative Expenses	(5)	103,462	96,833	138,404
Subscription tax	(3)	20,343	8,531	12,068
Bank charges		156,764	3,750	157,593
Interest paid		10,897	399,149	223,339
Interest on swaps, net		0	0	136,945
Interest paid on CFDs		0	0	674,354
Other charges		97,532	137,654	201,618
TOTAL EXPENSES		1,335,621	1,627,371	4,103,567
NET INCOME / (LOSS) FROM INVESTMENTS		(825,700)	17,095,302	(3,152,145)
Net realised gain / (loss) on sales of investments		6,115,127	(1,091,150)	2,901,680
Net realised gain / (loss) on CFDs		0	0	(3,047,403)
Net realised gain / (loss) on swaps		0	(28,504,836)	390,196
Net realised gain / (loss) on options		0	2,108,140	661,861
Net realised gain / (loss) on forward foreign exchange contracts		(8,571,237)	1,320,491	(13,500,437)
Net realised gain / (loss) on futures		10,052,042	0	2,851,672
Net realised gain / (loss) on foreign exchange		573,122	(99,599)	2,817,175
NET REALISED GAIN / (LOSS)		7,343,354	(9,171,652)	(10,077,401)
Change in net unrealised appreciation / (depreciation) on investments		(2,263,825)	(832,922)	3,336,579
Change in net unrealised appreciation / (depreciation) on futures		(2,086,222)	0	(1,628,089)
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		444,787	(258,198)	649,639
Change in net unrealised appreciation / (depreciation) on CFDs		0	0	(1,038,027)
Change in net unrealised appreciation / (depreciation) on swaps		0	(12,118,343)	65,279
Change in net unrealised appreciation / (depreciation) on options		0	(4,930,850)	(330,223)
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		3,438,094	(27,311,965)	(9,022,243)
EVOLUTION OF THE CAPITAL				
Subscriptions of shares		114,582,168	13,555,987	9,644,368
Redemptions of shares		(12,338,012)	(81,487,380)	(86,276,016)
Currency translation		0	0	0
NET ASSETS AT THE END OF THE PERIOD		193,659,713	164,666,467	225,524,141

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 2022

	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		44,273,215	177,789,590	38,817,865
INCOME				
Dividends on shares, net		0	0	0
Interest on bonds / CFD's bonds		18	864,526	31,241
Bank interest		10,929	71,661	3,024
Interest on swaps, net		20,641	0	932,084
Other income		1,285	91,467	37
TOTAL INCOME		32,873	1,027,654	966,386
EXPENSES				
Management Fee	(4)	221,725	715,608	23,603
Performance Fee	(6)	56,983	0	0
Administrative Expenses	(5)	35,677	88,123	13,550
Subscription tax	(3)	2,327	8,686	1,502
Bank charges		42,076	252,627	0
Interest paid		2,703	278	14,685
Interest on swaps, net		0	1,200,276	0
Interest paid on CFDs		0	0	0
Other charges		42,001	54,663	17,258
TOTAL EXPENSES		403,492	2,320,261	70,598
NET INCOME / (LOSS) FROM INVESTMENTS		(370,619)	(1,292,607)	895,788
Net realised gain / (loss) on sales of investments		(1,856,208)	(1,517,216)	(992,094)
Net realised gain / (loss) on CFDs		0	(18,894,024)	0
Net realised gain / (loss) on swaps		34,576	134,435	892,005
Net realised gain / (loss) on options		954,284	1,646,273	(353,350)
Net realised gain / (loss) on forward foreign exchange contracts		1,445,586	(18,127,966)	0
Net realised gain / (loss) on futures		1,870,727	0	0
Net realised gain / (loss) on foreign exchange		(602,019)	(137,224)	155
NET REALISED GAIN / (LOSS)		1,476,327	(38,188,329)	442,504
Change in net unrealised appreciation / (depreciation) on investments		828,623	(1,194,712)	(92,636)
Change in net unrealised appreciation / (depreciation) on futures		52,670	0	0
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		(464,016)	2,038,766	0
Change in net unrealised appreciation / (depreciation) on CFDs		0	14,871,716	0
Change in net unrealised appreciation / (depreciation) on swaps		(207,022)	271,411	(3,070,090)
Change in net unrealised appreciation / (depreciation) on options		(177,213)	(1,340,244)	(765)
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		1,509,369	(23,541,392)	(2,720,987)
EVOLUTION OF THE CAPITAL				
Subscriptions of shares		17,300,986	36,369,899	300,336
Redemptions of shares		(9,040,284)	(10,029,531)	(4,714,545)
Currency translation		0	0	0
NET ASSETS AT THE END OF THE PERIOD		54,043,286	180,588,566	31,682,669

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 2022

	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		71,697,511	133,211,493	1,077,010,842
INCOME				
Dividends on shares, net		1,602,372	169,580	2,480,205
Interest on bonds / CFD's bonds		265,453	6,330,129	8,919,589
Bank interest		6,346	31,577	402,260
Interest on swaps, net		844,955	178,991	19,454,540
Other income		164,841	0	388,999
TOTAL INCOME		2,883,967	6,710,277	31,645,593
EXPENSES				
Management Fee	(4)	341,027	608,772	5,477,391
Performance Fee	(6)	0	0	928,513
Administrative Expenses	(5)	53,796	74,493	598,523
Subscription tax	(3)	5,245	7,471	65,425
Bank charges		16,829	24,009	644,485
Interest paid		134,217	7,538	792,393
Interest on swaps, net		0	0	1,314,090
Interest paid on CFDs		396,806	0	1,071,160
Other charges		91,129	105,456	741,537
TOTAL EXPENSES		1,039,049	827,739	11,633,517
NET INCOME / (LOSS) FROM INVESTMENTS		1,844,918	5,882,538	20,012,076
Net realised gain / (loss) on sales of investments		(5,094,758)	(1,825,384)	(3,377,662)
Net realised gain / (loss) on CFDs		(7,803,794)	(4,251,825)	(33,550,995)
Net realised gain / (loss) on swaps		0	1,093,822	(25,984,139)
Net realised gain / (loss) on options		299,401	(187,574)	5,082,534
Net realised gain / (loss) on forward foreign exchange contracts		183,228	(15,030,744)	(51,504,746)
Net realised gain / (loss) on futures		2,733,161	0	17,277,835
Net realised gain / (loss) on foreign exchange		15,909	(310,862)	2,265,849
NET REALISED GAIN / (LOSS)		(7,821,935)	(14,630,029)	(69,779,248)
Change in net unrealised appreciation / (depreciation) on investments		(2,442,911)	(7,310,394)	(9,780,635)
Change in net unrealised appreciation / (depreciation) on futures		(2,023,956)	0	(5,646,408)
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		(81,656)	1,558,331	3,818,703
Change in net unrealised appreciation / (depreciation) on CFDs		5,416,224	2,830,450	21,739,219
Change in net unrealised appreciation / (depreciation) on swaps		0	(19,158)	(15,078,795)
Change in net unrealised appreciation / (depreciation) on options		0	14,083	(6,736,240)
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		(6,954,234)	(17,556,717)	(81,463,404)
EVOLUTION OF THE CAPITAL				
Subscriptions of shares		51,424,151	47,789,905	286,804,367
Redemptions of shares		(3,896,910)	(17,274,154)	(224,118,666)
Currency translation		0	0	39,302,106
NET ASSETS AT THE END OF THE PERIOD		112,270,518	146,170,527	1,097,535,245

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 2022	193,659,713	164,666,467	225,524,141
31 January 2022	87,977,463	259,909,825	311,178,032
31 January 2021	111,756,420	393,145,416	208,221,796
NAV per share at the end of the period			
31 July 2022			
R1C-A	10,623.88	-	-
R1C-C	10,418.80	-	-
R1C-E	12,051.57	921.56	-
R1C-G	12,150.56	-	-
R1C-N	99,550.27	-	-
R1C-S	24,503.22	-	-
R1C-U	13,604.18	1,003.79	-
R5C-G	10,705.07	-	-
R5C-U	11,187.88	-	-
R6C-E	10,594.56	-	-
R6C-G	11,376.66	-	-
R6C-U	11,806.19	-	-
I1C-C	114.09	-	-
I1C-E	133.03	930.77	-
I1C-G	132.02	887.49	-
I1C-U	146.77	1,007.43	-
I1D-G	117.63	-	-
I2C-E	-	965.95	-
I2C-U	-	889.43	-
I3C-E	-	1,019.86	-
I4C-E	-	-	93.17
I5C-G	106.54	-	-
I5C-J	-	-	9,452.12
I5C-U	118.75	-	-
I5D-G	106.95	-	-
R0C-E	11,593.52	-	-
R0C-G	11,769.10	-	-
R0C-U	11,389.18	-	-
I0C-E	-	-	9,333.70

Alma Platinum IV

Statistics (continued)

	Alma Platinum IV Systematic Alpha USD	Alma Platinum IV Selwood Market Neutral Credit EUR	Alma Platinum IV UBS Multi Strategy Alternatives EUR
NAV per share at the end of the period			
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 Systematic Alpha USD	Alma Platinum IV Selwood Market Neutral Credit EUR	Alma Platinum IV UBS Multi Strategy Alternatives EUR
NAV per share at the end of the period			
31 January 2021			
R1C-A	8,818.94	-	-
R1C-C	8,617.70	-	-
R1C-E	9,967.08	1,078.15	-
R1C-G	9,920.47	-	-
R1C-N	81,334.77	-	-
R1C-S	19,980.68	-	-
R1C-U	11,091.92	1,152.61	-
R5C-G	8,740.99	-	-
R5C-U	9,119.73	-	-
R6C-C	8,027.15	-	-
R6C-E	8,676.22	-	-
R6C-G	9,225.70	-	-
R6C-U	9,555.75	-	-
I1C-C	93.29	-	-
I1C-E	108.78	1,081.97	-
I1C-G	107.06	1,022.53	-
I1C-U	118.87	1,148.96	-
I1D-G	95.28	-	-
I1D-U	84.50	-	-
I2C-E	-	1,118.84	-
I2C-U	-	1,011.16	-
I3C-E	-	1,176.70	-
I4C-E	-	-	102.79
I5C-E	86.86	-	-
I5C-G	86.36	-	-
I5C-J	-	-	10,400.65
I5C-U	96.10	-	-
I5D-G	86.64	-	-
R0C-E	9,487.80	-	-
R0C-G	9,542.96	-	-
R0C-U	9,229.35	-	-
I0C-E	-	-	10,295.33

Alma Platinum IV

Statistics (continued)

	Alma Platinum IV CQS Asian Macro USD	Alma Platinum IV DLD Convertible Arbitrage USD	Alma Platinum IV Selwood Euro High Grade EUR
Total Net Asset Value			
31 July 2022	54,043,286	180,588,566	31,682,669
31 January 2022	44,273,215	177,789,590	38,817,865
31 January 2021	-	-	-
NAV per share at the end of the period			
31 July 2022			
I1C-C	-	95.08	-
I1C-E	-	95.33	89.87
I1C-G	-	94.77	-
I2C-E	-	-	90.88
I2D-E	-	-	90.08
I1C-U	101.73	96.53	-
I2C-E	100.38	95.58	-
I2C-U	101.29	96.79	-
31 January 2022			
I1C-C	-	100.03	-
I1C-E	-	100.28	97.00
I1C-G	-	98.99	-
I2C-E	-	-	97.95
I2D-E	-	-	97.09
I1C-U	93.70	100.75	-
I2C-E	92.53	100.45	-
I2C-U	93.04	100.81	-
31 January 2021			
I1C-C	-	-	-
I1C-E	-	-	-
I1C-G	-	-	-
I2C-E	-	-	-
I2D-E	-	-	-
I1C-U	-	-	-
I2C-E	-	-	-
I2C-U	-	-	-

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 2022	112,270,518	146,170,527
31 January 2022	71,697,511	133,211,493
31 January 2021	-	-
NAV per share at the end of the period		
31 July 2022		
I1C-E	96.18	107.86
I1C-G	-	107.83
I1C-U	-	120.60
I2C-E	-	112.29
I3C-E	95.29	-
I4C-E	91.67	-
I4C-U	94.32	-
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	-
31 January 2021		
I1C-E	-	-
I1C-G	-	-
I1C-U	-	-
I2C-E	-	-
I3C-E	-	-
I4C-E	-	-
I4C-U	-	-

Alma Platinum IV

Alma Platinum IV Systematic Alpha

Statement of Investments

as at 31 July 2022

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Debt instruments					
Great Britain					
Db Ld 0% 12.03.29 Cert/fxstpsaf	148	USD	15,893,782	15,793,485	8.16
			15,893,782	15,793,485	8.16
Total - Debt instruments			15,893,782	15,793,485	8.16
Total - Transferable securities admitted to an official stock exchange listing			15,893,782	15,793,485	8.16
Transferable securities dealt in on another regulated market					
Debt instruments					
Belgium					
Euroclear B 0% 22-23.08.22 Cd	5,000,000	USD	4,984,261	4,992,974	2.58
			4,984,261	4,992,974	2.58
France					
Ced 0% 22- 25.08.22 Cp	5,000,000	USD	4,982,065	4,994,620	2.58
Satellite 0% 22-01.08.22 Cp	4,000,000	USD	3,989,063	3,999,531	2.06
Satellite 0% 22-01.09.22 Cp	5,000,000	USD	4,989,259	4,989,259	2.58
			13,960,387	13,983,410	7.22
Germany					
Eaa 0% 22-29.08.22 Cp	5,000,000	USD	4,982,271	4,982,271	2.57
Kfw Th 0% 22-23.08.22 Cp	5,000,000	USD	4,984,261	4,992,974	2.58
			9,966,532	9,975,245	5.15
Great Britain					
Land Secur 0% 22-05.08.22 Cp	5,000,000	USD	4,991,425	4,998,064	2.58
Mitsubi Fin 0% 22-06.09.22 Cp	5,000,000	USD	4,987,979	4,987,979	2.58
Mizuho Uk 0% 22-26.09.22 Cd	5,000,000	USD	4,969,120	4,980,618	2.57
Sumit Tr&Bk 0% 22-21.09.22 Cd	5,000,000	USD	4,979,344	4,980,431	2.57
Ubs Ag Lond 0% 22-06.01.23 Cd	5,000,000	USD	4,930,750	4,930,750	2.55
			24,858,618	24,877,842	12.85
Netherlands					
Toyota NI 0% 22-01.08.22 Cp	5,000,000	USD	4,990,054	4,999,272	2.58
			4,990,054	4,999,272	2.58
Spain					
Santander 0% 22-21.09.22 Cp	3,000,000	USD	2,987,983	2,988,616	1.54
			2,987,983	2,988,616	1.54
Sweden					
Sbab Bk Ab 0% 22-09.08.22 Cp	5,000,000	USD	4,997,446	4,997,446	2.58
Swedbank 0% 22-10.08.22 Cp	5,000,000	USD	4,985,804	4,996,594	2.58
Sweden 0% 22-09.09.22 Cp	1,000,000	USD	997,418	997,417	0.52
			10,980,668	10,991,457	5.68

Alma Platinum IV

Alma Platinum IV Systematic Alpha

Statement of Investments (continued)

as at 31 July 2022

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities dealt in on another regulated market (continued)					
Debt instruments (continued)					
United States					
Outerwall 0% 22-02.08.22 Cp	5,000,000	USD	4,988,083	4,999,218	2.58
			4,988,083	4,999,218	2.58
Total - Debt instruments			77,716,586	77,808,034	40.18
Total - Transferable securities dealt in on another regulated market			77,716,586	77,808,034	40.18
TOTAL INVESTMENT PORTFOLIO			93,610,368	93,601,519	48.33

Alma Platinum IV

Alma Platinum IV Selwood Market Neutral Credit

Statement of Investments

as at 31 July 2022

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
Italy					
Telecom It 3.25% 15-16.01.23	5,000,000	EUR	5,275,000	5,036,780	3.06
			5,275,000	5,036,780	3.06
Luxembourg					
Arcelormit 1.0% 19-19.05.23	5,000,000	EUR	5,082,050	4,980,915	3.02
			5,082,050	4,980,915	3.02
Spain					
Spain 4.4% 13-31.10.23	23,000,000	EUR	24,981,450	24,089,050	14.63
Spain 5.4% 13-31.01.23	15,000,000	EUR	15,952,500	15,388,365	9.34
			40,933,950	39,477,415	23.97
United States					
Altria Grp 1% 19-15.02.23	5,000,000	EUR	5,103,500	4,989,650	3.03
Hj Heinz Co 2% 15-30.06.23	5,000,000	EUR	5,187,500	5,016,690	3.05
			10,291,000	10,006,340	6.08
Total - Bonds			61,582,000	59,501,450	36.13
Total - Transferable securities admitted to an official stock exchange listing			61,582,000	59,501,450	36.13
TOTAL INVESTMENT PORTFOLIO			61,582,000	59,501,450	36.13

Alma Platinum IV

Alma Platinum IV Selwood Market Neutral Credit

Statement of Investments (continued)

as at 31 July 2022

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Swaption - Long					
PUT ITRX EUR CDSI S37 5Y CORP 17/08/2022	2,500,000,000	EUR	3,635,000	1,637,000	1.00
PUT ITRX EUR CDSI S37 5Y CORP 19/10/2022	50,000,000	EUR	372,900	311,800	0.19
Total - Swaption - Long			4,007,900	1,948,800	1.19
Swaption - Short					
PUT ITRX EUR CDSI S37 5Y CORP 17/08/2022	(500,000,000)	EUR	(1,025,000)	(147,000)	(0.09)
PUT ITRX EUR CDSI S37 5Y CORP 19/10/2022	(50,000,000)	EUR	(168,650)	(194,500)	(0.12)
PUT ITRX EUR CDSI S37 5Y CORP 21/09/2022	(500,000,000)	EUR	(692,500)	(396,000)	(0.24)
Total - Swaption - Short			(1,886,150)	(737,500)	(0.45)
Total - Options			2,121,750	1,211,300	0.74
Total - Other transferable securities			2,121,750	1,211,300	0.74
TOTAL INVESTMENTS			63,703,750	60,712,750	36.87

Alma Platinum IV

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments

as at 31 July 2022

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
Germany					
Bundesobl-1 0.0% 20-15.12.22	3,500,000	EUR	3,526,250	3,500,367	1.55
Deutschland 0.0% 21-10.03.23	2,500,000	EUR	2,500,000	2,499,038	1.11
Deutschland 0.0% 21-16.06.23	3,500,000	EUR	3,528,000	3,494,515	1.55
Germany 0% 17-07.10.22	3,500,000	EUR	3,534,473	3,501,064	1.55
Germany 1.5% 13-15.05.23	2,500,000	EUR	2,548,775	2,527,393	1.12
Germany 2% 13-15.08.23	2,000,000	EUR	2,092,580	2,035,904	0.90
			17,730,078	17,558,281	7.78
Japan					
Hino Motors Ltd	118,928	JPY	835,965	599,544	0.27
Z Holdings Corporation	688,862	JPY	2,452,185	2,371,251	1.05
			3,288,150	2,970,795	1.32
United States					
Usa 0% 21-29.12.22 /Tbo	7,500,000	USD	6,713,047	7,273,214	3.23
Usa 3.5% 09-15.02.39 Tbo	1,000	USD	1,165	1,068	0.00
Usa 4.25% 09-15.05.39 Tbo	1,000	USD	1,281	1,164	0.00
Usa 4.38% 08-15.02.38 Tbo	1,000	USD	1,288	1,188	0.00
Usa 4.5% 08-15.05.38 Tbo	1,000	USD	1,310	1,204	0.00
Usa 4.75% 07-15.02.37 Tsy	1,000	USD	1,329	1,228	0.00
Usa 5% 07-15.05.37 Tbo	1,000	USD	1,368	1,259	0.00
Western Digital Corp.	9,505	USD	498,723	457,702	0.20
			7,219,511	7,738,027	3.43
Total - Bonds			28,237,739	28,267,103	12.53
Shares					
Cayman Islands					
Ahrn Rg-A	9,450	USD	83,989	92,308	0.04
Alpha Ptr Rg-A	6,750	USD	57,206	64,610	0.03
Apollo Strategic Growth Cap Ii Cl A	6,790	USD	57,433	65,593	0.03
Arctos North Rg-A	6,780	USD	57,226	65,563	0.03
Austerlitz Rg-A	6,790	USD	57,640	65,193	0.03
Cite Rg-A	5,400	USD	47,872	53,277	0.02
Deep Lake Cap Rg	6,780	USD	55,110	65,696	0.03
Fic Rg-A	10,125	USD	85,313	97,114	0.04
Fifth Wall Rg-A	10,165	USD	83,017	97,598	0.04
Ftac Hera Rg-A	10,165	USD	85,568	98,096	0.04
Geex Rg-A	6,750	USD	59,940	66,729	0.03
Glb Ptr Rg-A	6,780	USD	55,827	65,696	0.03
Hunt Companies Acqui Corp Rg-A	6,750	USD	58,477	66,795	0.03
Jack Rg-A	6,795	USD	55,356	65,774	0.03
Kanzhun Limited /Sadr	11,152	USD	309,588	257,131	0.12
Ksca Rg-A	13,500	USD	114,475	131,604	0.06
Lazard Growth Rg-A	6,790	USD	57,124	65,659	0.03
Li Auto Inc /Sadr	4,331	USD	97,365	139,489	0.06
Marlin Rg-A	6,780	USD	54,969	65,828	0.03
Mtvc Rg-A	4,725	USD	44,834	45,992	0.02
Pinduoduo Inc /Adr	4,029	USD	227,324	193,656	0.09

Alma Platinum IV

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments (continued)

as at 31 July 2022

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					
Shares (continued)					
Cayman Islands (continued)					
Prospector Cap Rg-A	10,165	USD	83,064	98,545	0.04
Pwup Rg-A	6,750	USD	59,706	66,199	0.03
Rice Acqn Rg-A	10,125	USD	83,547	97,362	0.04
Silver Spike Rg-A	4,500	USD	37,789	43,515	0.02
Slam Rg-A	6,250	USD	53,165	60,376	0.03
Sound Point Acquisition Co -A-	5,400	USD	48,792	53,224	0.02
Warburg Rg-A	18,000	USD	153,116	173,530	0.08
			2,324,832	2,522,152	1.12
China					
China Int Travel Serv Corp	18,800	CNH	594,960	574,435	0.25
Chongqing Brewery Co Ltd	12,100	CNH	217,380	216,475	0.09
Ecovacs Roboti-A Rg	8,400	CNH	150,935	113,120	0.05
Kweichow Moutai Co Ltd -A-	3,321	CNH	685,660	917,775	0.41
Sh Bright-A Rg	1,300	CNH	41,028	24,261	0.01
Will Semico	11,475	CNH	268,110	175,710	0.08
			1,958,073	2,021,776	0.89
Finland					
Fortum Corporation	24,828	EUR	270,269	270,998	0.12
Nordea Bank Abp	111,767	EUR	1,067,653	1,074,528	0.48
			1,337,922	1,345,526	0.60
France					
Accor Acq C /Pfd	8,100	EUR	81,000	77,760	0.04
Totalenergies Se	22,375	EUR	1,086,760	1,113,380	0.49
			1,167,760	1,191,140	0.53
Germany					
Infineon Technologies /Nam.	44,066	EUR	1,661,320	1,169,952	0.52
Porsche Automobil Holding /Pref	3,877	EUR	272,558	272,941	0.12
Rwe	24,557	EUR	949,636	986,700	0.44
Volkswagen Ag /Vorzug.	5,980	EUR	996,808	821,053	0.36
			3,880,322	3,250,646	1.44
Great Britain					
Ceres Power Holdings Plc	108,904	GBP	853,792	785,547	0.35
Haleon Plc /Sadr	6,591	USD	46,908	45,442	0.02
			900,700	830,989	0.37
Japan					
Japan Airport Terminal Co	5,900	JPY	265,026	225,564	0.10
Lasertec Corp	2,800	JPY	349,049	397,267	0.18
Sony Corp Jpy 50	11,400	JPY	945,654	978,329	0.43
Subaru Shs	90,900	JPY	1,546,007	1,545,503	0.69
Toshiba Corp	138,283	JPY	4,997,277	5,466,328	2.42
			8,103,013	8,612,991	3.82

Alma Platinum IV

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments (continued)

as at 31 July 2022

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					
Shares (continued)					
Netherlands					
Asml Holding Nv	1,526	EUR	793,559	847,540	0.38
Clim Tr Cai Rg	22,275	EUR	222,750	219,409	0.10
Ing Group Nv	65,405	EUR	610,389	620,759	0.27
Koninklijke Dsm N	8,437	EUR	1,441,311	1,315,328	0.58
Nxp Semiconductor	2,336	USD	403,180	421,266	0.19
			3,471,189	3,424,302	1.52
Portugal					
Edp-Energias De Portugal Sa	78,024	EUR	385,844	385,360	0.17
			385,844	385,360	0.17
Spain					
Bankinter Sa	176,864	EUR	913,273	849,655	0.38
Bco Bilbao Viz.Argentaria /Nam.	247,461	EUR	1,171,961	1,093,035	0.48
			2,085,234	1,942,690	0.86
United States					
Alpha Hlthc Rg-A	10,125	USD	85,620	96,320	0.04
Axonprime Infr Rg-A	6,750	USD	57,237	64,345	0.03
Az Spec Acqn I Rg-A	10,165	USD	85,006	97,897	0.04
C5 Acquisition Rg-A	5,400	USD	47,693	52,959	0.02
Ciig Cap Pt Ii Rg-A	10,125	USD	85,667	99,001	0.04
Climt Real Imp Rg-A	10,165	USD	87,019	98,395	0.04
Compute Hlth Rg-A	10,165	USD	87,249	98,196	0.04
Conx Rg-A	6,790	USD	56,320	66,192	0.03
Everest Cnsltd Rg-A	6,750	USD	60,287	66,464	0.03
Figure Acqn Rg-A	1,291	USD	11,230	12,459	0.01
Frt Va Acqn Iv Rg-A	6,790	USD	57,068	65,393	0.03
Fst Rd Acqn Ii Rg-A	6,500	USD	54,531	62,536	0.03
Ftac Zeus Acqn Rg-A	6,750	USD	59,785	65,603	0.03
Golden Falcon Rg-A	6,780	USD	55,065	65,762	0.03
Gores Hldg Vii Inc Cl A	6,790	USD	57,434	65,459	0.03
Grs Teh Ptr Ii Rg-A	6,500	USD	54,731	62,600	0.03
Hmltn Ln Allnc Rg-A	6,790	USD	55,231	65,726	0.03
Hudsn Exec Iii Rg-A	5,403	USD	45,666	52,194	0.02
Intelligent Md Rg-A	6,750	USD	58,839	66,530	0.03
Kimbell Tiger Rg-A	6,750	USD	59,194	66,729	0.03
Kkr Acqn Hld I Rg-A	9,750	USD	81,985	94,091	0.04
Kla Corporation	3,428	USD	1,100,516	1,289,438	0.57
Librty Media Rg-A	297	USD	2,687	2,875	0.00
Longview Acqn Rg-A	6,750	USD	57,273	65,140	0.03
Nightdrag Acqn Rg-A	10,165	USD	86,360	97,897	0.04
Revin Hlthc Rg-A	4,500	USD	37,962	43,338	0.02
Rxr Acqn Rg-A	6,030	USD	50,612	58,192	0.03
Seaprt Glbl Ii Rg-A	3,375	USD	29,846	33,066	0.02
Simon Ppty Grp Acqn Hldgs Inc Cl A	6,250	USD	54,055	60,376	0.03
Snowflake Rg-A	1,574	USD	221,437	231,411	0.10
Sthw Airl 1.25% 01.05.25 /Cv	4,000,000	USD	5,131,934	4,972,002	2.21

Alma Platinum IV

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments (continued)

as at 31 July 2022

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					
Shares (continued)					
United States (continued)					
Tish Sp Inn Ii Rg-A	6,250	USD	53,663	60,315	0.03
Wolfspeed Rg	400	USD	48,667	32,678	0.01
			8,177,869	8,431,579	3.74
Total - Shares			33,792,758	33,959,151	15.06
Warrants					
Cayman Islands					
Ahren Acqn Perp Cw	4,725	USD	0	695	0.00
Cartica 30.04.28 Cw /Cite	2,700	USD	0	397	0.00
Games & Esp Perp Cw	3,375	USD	0	301	0.00
Hunt Co(S) 31.12.28 Cw	3,375	USD	0	331	0.00
Pwrup Acqn 31.03.28 Cw	3,375	USD	0	662	0.00
Sound Point Acq Co 25.2.27 Cw	2,700	USD	0	424	0.00
			0	2,810	0.00
France					
Accor Acq C Perp Cw	8,100	EUR	0	1,134	0.00
			0	1,134	0.00
Netherlands					
Clim Tr Cai 29.06.26 Cw /Ctca1	7,425	EUR	0	676	0.00
			0	676	0.00
United States					
C5 Acquisit 31.12.28 Cw	2,700	USD	0	424	0.00
FTAC Zeus A Perp Cw	3,375	USD	0	265	0.00
Intel Medn 09.11.26 Cw	3,375	USD	0	388	0.00
Kimbell Tig Perp Cw	3,375	USD	0	695	0.00
Seaprt Glbl Perp Cw	1,687	USD	0	198	0.00
			0	1,970	0.00
Total - Warrants			0	6,590	0.00
Total - Transferable securities admitted to an official stock exchange listing			62,030,497	62,232,844	27.59
Transferable securities dealt in on another regulated market					
Shares					
United States					
Thndr Brdg	6,250	USD	52,904	60,315	0.03
			52,904	60,315	0.03
Total - Shares			52,904	60,315	0.03

Alma Platinum IV

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments (continued)

as at 31 July 2022

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities dealt in on another regulated market (continued)					
Warrants					
Great Britain					
Db London 19-10.09.29 Cert	10	EUR	1,313,023	2,747,923	1.22
			1,313,023	2,747,923	1.22
United States					
Ftac Zeus A Perp Cw	3,375	USD	0	497	0.00
			0	497	0.00
Total - Warrants			1,313,023	2,748,420	1.22
Total - Transferable securities dealt in on another regulated market			1,365,927	2,808,735	1.25
Other transferable securities					
Convertible Bonds					
United States					
Avaya 8% 22-15.12.27/Conv	1,400,000	USD	1,393,104	1,264,247	0.56
			1,393,104	1,264,247	0.56
Total - Convertible Bonds			1,393,104	1,264,247	0.56
Total - Other transferable securities			1,393,104	1,264,247	0.56
Financial instruments					
Treasury Bills					
United States					
Usa 0% 21-01.12.22 Tb	9,800,000	USD	8,852,079	9,527,705	4.22
Usa 0% 21-03.11.22 Tb	14,850,000	USD	13,251,485	14,471,013	6.42
Usa 0% 21-06.10.22 Tb	6,250,000	USD	5,484,534	6,104,492	2.71
Usa 0% 21-08.09.22 Tb	4,550,000	USD	3,857,261	4,452,430	1.97
Usa 0% 21-11.08.22 Tb	7,200,000	USD	6,188,544	7,057,253	3.13
Usa 0% 22-15.06.23 Tb	600,000	USD	555,780	573,864	0.25
Usa 0% 22-18.05.23 Tb	2,200,000	USD	2,023,663	2,109,828	0.94
Usa 0% 22-20.04.23 Tb	2,150,000	USD	1,972,468	2,065,963	0.92
Usa 0% 22-20.10.22 Tb	3,750,000	USD	3,547,764	3,658,757	1.62
Usa 0% 22-23.02.23 Tb	5,500,000	USD	5,111,042	5,311,056	2.36
Usa 0% 22-23.03.23 Tb	5,100,000	USD	4,816,582	4,913,318	2.18
Usa 0% 22-26.01.23 Tb	7,750,000	USD	7,047,196	7,496,097	3.32
			62,708,398	67,741,776	30.04
Total - Treasury Bills			62,708,398	67,741,776	30.04
Total - Financial instruments			62,708,398	67,741,776	30.04
TOTAL INVESTMENT PORTFOLIO			127,497,926	134,047,602	59.44

Alma Platinum IV

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments (continued)

as at 31 July 2022

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Options - Long					
Akamai Technologies Inc	12	USD	2,287	1,265	0.00
Allscripts Healthcare Sol Inc	46	USD	3,231	6,959	0.00
Amyris Inc	606	USD	25,064	23,772	0.01
Anywhere Real Estate Shs	110	USD	4,168	2,157	0.00
Arch Resources I	28	USD	12,055	7,128	0.01
Atlas Corp Marshall Islands	101	USD	8,800	6,990	0.00
Avaya Holdings Corp	600	USD	27,710	22,949	0.01
Barclays Plc /Adr	623	USD	20,824	12,220	0.01
Bill.Com Hldg Rg	22	USD	20,751	8,699	0.00
Biomarin Pharmaceutical Inc	6	USD	2,348	765	0.00
Booking Holdings Inc	4	USD	44,260	32,364	0.02
Chegg Inc	11	USD	3,661	1,187	0.00
Cinemark Holdings Inc	637	USD	50,353	21,116	0.01
Cnx Resources Corporation	57	USD	3,242	3,075	0.00
Etsy Inc	38	USD	38,115	36,522	0.03
Fisker Rg-A	153	USD	11,672	8,253	0.01
Guess Inc.	437	USD	39,888	20,970	0.00
Guidewire Software Inc	43	USD	6,748	4,956	0.00
Imax Corp	139	USD	10,374	3,729	0.00
Intercept Pharm -Shs-	14	USD	3,097	2,087	0.00
John Bean Technologies Corp	9	USD	1,891	982	0.00
Lci Industries Inc	48	USD	13,422	7,306	0.00
Live Nation Entertainment Inc	18	USD	5,701	1,024	0.00
Lumentum Holdings Inc	1	USD	644	373	0.00
Microchip Technology Inc.	109	USD	48,807	17,104	0.01
Middleby Corp	19	USD	9,616	3,820	0.00
Natera Inc	156	USD	25,116	4,198	0.00
Nextera Energy Partners Lp	138	USD	17,786	5,413	0.00
Oak St Hlth Rg	39	USD	4,181	956	0.00
Omnicell Inc	12	USD	3,138	505	0.00
Parsons Corporation	81	USD	7,212	1,091	0.00
Peabody Energy Corp	291	USD	16,475	6,024	0.00
Progress Software Corp.	8	USD	965	608	0.00
Sirius Xm Holdings Inc	260	USD	5,728	4,998	0.00
Snap Inc -A-	36	USD	8,054	112	0.00
Twitter Inc	8	USD	2,954	3,020	0.00
Tyler Technologies Inc	9	USD	11,128	2,540	0.00
Uber Tech --- Registered Shs	103	USD	21,492	17,849	0.01
United States Steel	652	USD	56,782	25,799	0.01
Upwork Inc	57	USD	7,174	2,907	0.00
Vail Resorts Inc	9	USD	6,712	2,537	0.00
Wayfair Inc -A-	73	USD	50,681	39,298	0.02
Ziff Davis Inc	64	USD	16,013	12,714	0.01
Total - Options - Long			680,320	388,341	0.17

Alma Platinum IV

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments (continued)

as at 31 July 2022

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities (continued)					
Options - Short					
Avaya Holdings Corp	(191)	USD	(8,429)	(8,429)	0.00
Voya Financial	(40)	USD	(7,131)	(7,650)	0.00
Total - Options - Short			(15,560)	(16,079)	0.00
Total - Options			664,760	372,262	0.17
Total - Other transferable securities			664,760	372,262	0.17
TOTAL INVESTMENTS			128,162,686	134,419,864	59.60

Alma Platinum IV

Alma Platinum IV CQS Asian Macro

Statement of Investments

as at 31 July 2022

(expressed in USD)

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	300,000	EUR	342,437	304,978	0.56
			342,437	304,978	0.56
Italy					
Italy 0% 21-14.12.22 Bot	4,500,000	EUR	4,905,982	4,581,773	8.48
			4,905,982	4,581,773	8.48
Total - Bonds			5,248,419	4,886,751	9.04
Total - Transferable securities admitted to an official stock exchange listing			5,248,419	4,886,751	9.04
Other transferable securities					
Warrants					
United States					
Deutsche 05.05.31 Cert /Fx	39	USD	4,371,961	4,812,055	8.90
			4,371,961	4,812,055	8.90
Total - Warrants			4,371,961	4,812,055	8.90
Total - Other transferable securities			4,371,961	4,812,055	8.90
Financial instruments					
Treasury Bills					
France					
France O.A. 0% 21-10.08.22 Btf	1,650,000	EUR	1,738,393	1,682,613	3.11
France O.A. 0% 22-03.08.22 Btf	2,500,000	EUR	2,636,376	2,549,161	4.72
France O.A. 0% 22-04.01.23 Btf	2,600,000	EUR	2,844,800	2,649,037	4.90
France O.A. 0% 22-19.10.22 Btf	2,000,000	EUR	2,083,278	2,039,410	3.77
France O.A. 0% 22-25.01.23 Btf	3,600,000	EUR	4,150,775	3,667,513	6.79
			13,453,622	12,587,734	23.29
Germany					
Germany 0% 22-22.03.23 Tb	1,400,000	EUR	1,562,407	1,424,709	2.64
			1,562,407	1,424,709	2.64
Great Britain					
Uk 0% 22-26.09.22 Tb	3,000,000	GBP	3,642,902	3,640,754	6.74
Uk T Bill 0% 22-07.11.22 Tb	1,300,000	GBP	1,524,236	1,573,740	2.91
Uk T Bill 0% 22-14.11.22 Tb	2,000,000	GBP	2,421,956	2,420,265	4.48
			7,589,094	7,634,759	14.13
Netherlands					
Dutch 0% 22-30.08.22 Tb	3,800,000	EUR	4,202,022	3,875,798	7.17
			4,202,022	3,875,798	7.17

Alma Platinum IV

Alma Platinum IV CQS Asian Macro

Statement of Investments (continued)

as at 31 July 2022

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Financial instruments (continued)					
Treasury Bills (continued)					
United States					
Usa 0% 21-11.08.22 Tb	3,200,000	USD	3,191,309	3,198,190	5.92
Usa 0% 22-01.11.22 Tb	1,500,000	USD	1,489,762	1,490,929	2.76
Usa 0% 22-18.08.22 Tb	1,100,000	USD	1,096,822	1,098,949	2.03
Usa 0% 22-18.10.22 Tb	1,750,000	USD	1,739,399	1,741,217	3.22
Usa 0% 22-23.08.22 Tb	4,000,000	USD	3,990,838	3,994,944	7.39
			11,508,130	11,524,229	21.32
Total - Treasury Bills			38,315,275	37,047,229	68.55
Total - Financial instruments			38,315,275	37,047,229	68.55
TOTAL INVESTMENT PORTFOLIO			47,935,655	46,746,035	86.50

Alma Platinum IV

Alma Platinum IV CQS Asian Macro

Statement of Investments (continued)

as at 31 July 2022

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Options - Long					
10Y Treasury Notes Usa	625	USD	126,953	58,594	0.11
90 Days-Euro \$ Future	1,570	USD	252,999	73,750	0.14
Total - Options - Long			379,952	132,344	0.25
Total - Options			379,952	132,344	0.25
Total - Other transferable securities			379,952	132,344	0.25
TOTAL INVESTMENTS			48,315,607	46,878,379	86.74

Alma Platinum IV

Alma Platinum IV DLD Convertible Arbitrage

Statement of Investments

as at 31 July 2022

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Convertible Bonds					
United States					
Avaya 8% 22-15.12.27/Conv	5,600,000	USD	5,600,000	5,156,356	2.85
Sthw Airl 1.25% 01.05.25 /Cv	15,200,000	USD	19,886,184	19,264,869	10.67
			25,486,184	24,421,225	13.52
Total - Convertible Bonds			25,486,184	24,421,225	13.52
Total - Transferable securities admitted to an official stock exchange listing			25,486,184	24,421,225	13.52
Financial instruments					
Treasury Bills					
United States					
Usa 0% 21-01.12.22 Tb	21,000,000	USD	20,836,665	20,817,695	11.53
Usa 0% 21-03.11.22 Tb	18,500,000	USD	18,444,830	18,382,109	10.18
Usa 0% 21-06.10.22 Tb	20,000,000	USD	19,949,612	19,918,223	11.03
Usa 0% 21-08.09.22 Tb	14,500,000	USD	14,472,556	14,467,878	8.01
Usa 0% 21-11.08.22 Tb	11,000,000	USD	10,983,077	10,993,779	6.09
Usa 0% 21-29.12.22 /Tbo	26,500,000	USD	26,264,997	26,203,669	14.51
Usa 0% 22-26.01.23 Tb	20,000,000	USD	19,784,765	19,724,891	10.92
			130,736,502	130,508,244	72.27
Total - Treasury Bills			130,736,502	130,508,244	72.27
Total - Financial instruments			130,736,502	130,508,244	72.27
TOTAL INVESTMENT PORTFOLIO			156,222,686	154,929,469	85.79

Alma Platinum IV

Alma Platinum IV DLD Convertible Arbitrage

Statement of Investments (continued)

as at 31 July 2022

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Options - Long					
Akamai Technologies Inc	48	USD	9,600	5,160	0.00
Allscripts Healthcare Sol Inc	191	USD	14,595	29,112	0.01
Amyris Inc	2,423	USD	104,165	96,920	0.07
Anywhere Real Estate Shs	316	USD	12,560	6,320	0.00
Arch Resources I	80	USD	40,000	20,767	0.01
Atlas Corp Marshall Islands	287	USD	27,070	20,352	0.01
Avaya Holdings Corp	3,164	USD	147,980	127,980	0.07
Barclays Plc /Adr	1,768	USD	62,635	35,360	0.02
Bill.Com Hldg Rg	73	USD	72,840	29,359	0.02
Biomarin Pharmaceutical Inc	24	USD	10,080	3,120	0.00
Booking Holdings Inc	17	USD	190,290	137,500	0.08
Chegg Inc	31	USD	10,850	3,410	0.00
Cinemark Holdings Inc	2,742	USD	232,993	93,217	0.06
Cnx Resources Corporation	186	USD	11,280	10,230	0.01
Etsy Inc	161	USD	164,540	157,780	0.10
Fisker Rg-A	666	USD	53,262	36,630	0.02
Guess Inc.	1,722	USD	163,579	84,246	0.05
Guidewire Software Inc	149	USD	26,489	17,507	0.01
Imax Corp	561	USD	41,474	15,570	0.01
Intercept Pharm -Shs-	39	USD	9,356	5,928	0.00
John Bean Technologies Corp	32	USD	7,150	3,561	0.00
Lci Industries Inc	187	USD	55,274	29,021	0.01
Live Nation Entertainment Inc	81	USD	26,262	4,698	0.00
Lumentum Holdings Inc	2	USD	1,400	760	0.00
Microchip Technology Inc.	400	USD	187,992	64,000	0.04
Middleby Corp	54	USD	29,420	11,070	0.01
Natera Inc	615	USD	116,198	17,209	0.00
Nextera Energy Partners Lp	539	USD	76,890	21,560	0.00
Oak St Hlth Rg	111	USD	12,765	2,775	0.00
Omnicell Inc	48	USD	14,020	2,059	0.00
Parsons Corporation	319	USD	29,525	4,388	0.00
Peabody Energy Corp	1,183	USD	81,319	24,534	0.01
Progress Software Corp.	32	USD	4,240	2,480	0.00
Sirius Xm Holdings Inc	740	USD	17,014	14,504	0.00
Snap Inc -A-	104	USD	25,200	326	0.00
Twitter Inc	32	USD	12,315	12,320	0.00
Tyler Technologies Inc	33	USD	42,415	9,494	0.01
Uber Tech --- Registered Shs	319	USD	71,970	57,195	0.04
United States Steel	2,715	USD	274,210	109,554	0.05
Upwork Inc	162	USD	21,870	8,424	0.01
Vail Resorts Inc	28	USD	21,910	8,048	0.01
Wayfair Inc -A-	262	USD	198,471	150,380	0.08
Ziff Davis Inc	181	USD	50,650	36,666	0.03
Total - Options - Long			2,784,118	1,531,494	0.85

Alma Platinum IV

Alma Platinum IV DLD Convertible Arbitrage

Statement of Investments (continued)

as at 31 July 2022

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities (continued)					
Options - Short					
Voya Financial	(160)	USD	(29,143)	(31,200)	(0.02)
Total - Options - Short			(29,143)	(31,200)	(0.02)
Total - Options			2,754,975	1,500,294	0.83
Total - Other transferable securities			2,754,975	1,500,294	0.83
TOTAL INVESTMENTS			158,977,661	156,429,763	86.62

Alma Platinum IV

Alma Platinum IV Selwood Euro High Grade

Statement of Investments

as at 31 July 2022

(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% 16-20.10.26	5,000,000	EUR	5,332,450	5,032,805	15.89
			5,332,450	5,032,805	15.89
Finland					
Finland 0.0% 21-15.09.26	7,000,000	EUR	7,158,896	6,796,314	21.45
			7,158,896	6,796,314	21.45
France					
France 0.0% 21-25.02.27 /Oat	3,000,000	EUR	3,042,450	2,900,913	9.16
France 0.75% 25.2.28/Oat	3,250,000	EUR	3,124,258	3,225,820	10.18
France O.A. 0% 25.02.25/Oat Regs	500,000	EUR	490,450	492,955	1.55
			6,657,158	6,619,688	20.89
Germany					
Germany 0.25% 18-15.08.28	2,000,000	EUR	1,909,920	1,963,796	6.20
Germany 0.5% 17-15.08.27	3,000,000	EUR	2,935,860	3,006,462	9.49
			4,845,780	4,970,258	15.69
Total - Bonds			23,994,284	23,419,065	73.92
Total - Transferable securities admitted to an official stock exchange listing			23,994,284	23,419,065	73.92
TOTAL INVESTMENT PORTFOLIO			23,994,284	23,419,065	73.92

Alma Platinum IV

Alma Platinum IV Selwood Euro High Grade

Statement of Investments (continued)

as at 31 July 2022

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Swaption - Long					
PUT ITRX EUR CDSI S37 5Y CORP 14/09/2022	165,000,000	EUR	47,850	6,765	0.02
Total - Swaption - Long			47,850	6,765	0.02
Total - Options			47,850	6,765	0.02
Total - Other transferable securities			47,850	6,765	0.02
TOTAL INVESTMENTS			24,042,134	23,425,830	73.94

Alma Platinum IV

Alma Platinum IV Oceanwood Opportunities

Statement of Investments

as at 31 July 2022

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
France					
Bnpp Frn 15-Perp Regs	1,000,000	USD	959,919	1,020,418	0.91
Cr Agr 7.875% 14-Perp	1,500,000	USD	1,431,503	1,516,145	1.35
France 0% 17-25.03.23 /Oat	8,000,000	EUR	8,057,948	7,993,200	7.12
France 0.0% 20-25.02.23 /Oat	3,500,000	EUR	3,527,220	3,498,414	3.12
France 1.75% 13-25.05.23 Oat	2,000,000	EUR	2,043,760	2,024,869	1.80
			16,020,350	16,053,046	14.30
Germany					
Germany 1.5% 13-15.05.23	3,500,000	EUR	3,571,796	3,538,350	3.15
Germany 1.75% 14-15.02.24	6,500,000	EUR	6,707,136	6,667,576	5.94
Germany 2% 13-15.08.23	7,500,000	EUR	7,806,838	7,634,640	6.80
			18,085,770	17,840,566	15.89
Great Britain					
Lloyds Bk 7.5% 18-Perp	2,000,000	USD	1,884,065	1,990,879	1.77
Natwest Gr 8% 15-Perp	1,850,000	USD	1,773,287	1,875,900	1.67
			3,657,352	3,866,779	3.44
Italy					
Intesa San 7.75% 17-Perp Regs	2,500,000	EUR	2,425,000	2,523,135	2.25
			2,425,000	2,523,135	2.25
Netherlands					
Stack Ii St-Up 13-Perp	2,000,000	EUR	1,956,250	2,149,536	1.92
			1,956,250	2,149,536	1.92
Switzerland					
Julius Baer 6.875% 22-Perp	1,000,000	USD	937,427	986,641	0.88
Ubs Group 7% 15-Perp	1,400,000	USD	1,339,697	1,432,065	1.27
Ubs Group F 7% 19-Perp	1,400,000	USD	1,316,427	1,401,346	1.25
			3,593,551	3,820,052	3.40
Total - Bonds			45,738,273	46,253,114	41.20
Shares					
Finland					
Fortum Corporation	102,580	EUR	1,116,652	1,119,661	1.00
Nordea Bank Abp	564,087	EUR	5,380,796	5,423,132	4.83
			6,497,448	6,542,793	5.83
France					
Totalenergies Se	92,461	EUR	4,631,355	4,600,859	4.10
			4,631,355	4,600,859	4.10
Germany					
Infineon Technologies /Nam.	150,075	EUR	5,313,384	3,984,491	3.55
Porsche Automobil Holding /Pref	63,625	EUR	5,367,032	4,479,200	3.99

Alma Platinum IV

Alma Platinum IV Oceanwood Opportunities

Statement of Investments (continued)

as at 31 July 2022

(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 (continued)					
Rwe	156,903	EUR	6,220,641	6,304,363	5.61
Volkswagen Ag /Vorzug.	26,592	EUR	4,064,857	3,651,082	3.25
			20,965,914	18,419,136	16.40
Great Britain					
Ceres Power Holdings Plc	489,232	GBP	3,862,441	3,528,930	3.14
Haleon Plc /Sadr	27,067	USD	192,635	186,614	0.17
			4,055,076	3,715,544	3.31
Netherlands					
Ing Group Nv	572,960	EUR	5,860,640	5,437,963	4.84
Koninklijke Dsm Nv	34,925	EUR	5,606,822	5,444,808	4.85
			11,467,462	10,882,771	9.69
Portugal					
Edp-Energias De Portugal Sa	322,625	EUR	1,595,443	1,593,445	1.42
			1,595,443	1,593,445	1.42
Spain					
Bankinter Sa	1,115,113	EUR	5,891,954	5,357,003	4.77
			5,891,954	5,357,003	4.77
Total - Shares			55,104,652	51,111,551	45.52
Total - Transferable securities admitted to an official stock exchange listing			100,842,925	97,364,665	86.72
Transferable securities dealt in on another regulated market					
Bonds					
Great Britain					
Barclays 8.875% 22-Perp	1,000,000	GBP	1,165,741	1,253,023	1.12
			1,165,741	1,253,023	1.12
Total - Bonds			1,165,741	1,253,023	1.12
Total - Transferable securities dealt in on another regulated market			1,165,741	1,253,023	1.12
TOTAL INVESTMENT PORTFOLIO			102,008,666	98,617,688	87.84

Alma Platinum IV

Alma Platinum IV MidOcean Absolute Return Credit

Statement of Investments

as at 31 July 2022

(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	5,616,000	USD	5,685,809	5,568,264	3.81
			5,685,809	5,568,264	3.81
United States					
American Gr 8.75% 18-15.04.25	4,297,000	USD	4,242,179	4,147,615	2.84
Bway 5.5% 17-15.04.24 144A	2,611,000	USD	2,616,937	2,585,673	1.77
Cloud Crn 10.125% 16-01.08.24 144A	690,000	USD	706,384	655,897	0.45
Csc Holding 5.25% 15-01.06.24	1,703,000	USD	1,614,600	1,687,920	1.15
Fortress 9.75% 20-01.8.27 144A	530,000	USD	581,723	536,556	0.37
Genesis Lp 5.625% 14-15.06.24	3,009,000	USD	2,820,937	2,896,499	1.98
Geo Group 6% 16-15.04.26	704,000	USD	601,909	536,555	0.37
Geo Grp 5.125% 13-01.04.23	925,000	USD	882,265	893,149	0.61
Heartland D 8.5% 18-01.05.26 144A	1,638,000	USD	1,691,546	1,558,942	1.06
Matt Merg 8.5% 18-01.06.26 144A	1,407,000	USD	1,408,738	935,853	0.64
New Home Co 7.25% 20-15.10.25 144A	1,002,000	USD	939,289	816,268	0.56
Panther Bf 8.5% 19-15.05.27 144A	873,000	USD	907,622	882,132	0.60
Tenneco Pack 7.95% 99-15.12.25	1,144,000	USD	1,261,712	1,021,020	0.70
Tkc Holding 6.875% 21-15.05.28	2,970,000	USD	2,965,202	2,600,794	1.78
			23,241,043	21,754,873	14.88
Total - Bonds			28,926,852	27,323,137	18.69
Convertible Bonds					
United States					
Apollo 5.375% 15.10.23 /Cv	2,487,000	USD	2,552,408	2,459,021	1.69
Rwt Holding 5.75% 01.10.25 /Cv	1,553,000	USD	1,584,060	1,345,531	0.92
			4,136,468	3,804,552	2.61
Total - Convertible Bonds			4,136,468	3,804,552	2.61
Total - Transferable securities admitted to an official stock exchange listing			33,063,320	31,127,689	21.30
Transferable securities dealt in on another regulated market					
Bonds					
Great Britain					
Eg Global 6.75% 19-07.02.25	4,142,000	USD	4,138,190	3,967,953	2.72
Eg Global 8.50% 19-30.10.25 144A	1,005,000	USD	1,028,629	985,202	0.67
			5,166,819	4,953,155	3.39
Luxembourg					
Alt Lux Fr 10.5% 15.05.27 144A	3,211,000	USD	3,265,622	3,042,133	2.08
			3,265,622	3,042,133	2.08

Alma Platinum IV

Alma Platinum IV MidOcean Absolute Return Credit

Statement of Investments (continued)

as at 31 July 2022

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities dealt in on another regulated market (continued)					
Bonds (continued)					
Netherlands					
Promontoria 7.875% 22-01.03.27	411,000	USD	411,000	377,207	0.26
Trivium Pack 8.50% 15.08.27 144A	1,221,000	USD	1,270,634	1,169,285	0.80
			1,681,634	1,546,492	1.06
United States					
Acrisure LI 6.0% 21-01.08.29	744,000	USD	724,582	622,300	0.43
Acrisure LI 7% 17-15.11.25 144A	984,000	USD	947,100	945,624	0.65
Alliance 4.75% 19-15.12.24	5,183,000	USD	5,141,697	4,816,899	3.29
Apx Group I 5.75% 21-15.07.29	749,000	USD	727,668	626,552	0.43
Ardagh Meta 6% 15.06.27 144A	154,000	USD	154,000	158,628	0.11
Boxer 9.125% 20-01.03.26 144A	3,469,000	USD	3,576,400	3,322,475	2.27
Broadstreet 5.875% 21-15.04.29	535,000	USD	516,976	458,323	0.31
Cco Hldgs 4.75% 22-01.02.32	98,000	USD	98,000	86,781	0.06
Change HI 5.75% 17-01.03.25 144A	1,025,000	USD	1,023,671	1,021,243	0.70
Citgo 7.0% 20-15.06.25 144A	2,949,000	USD	2,958,727	2,908,378	1.99
Citgo Holding 9.25% 01.08.24	1,476,000	USD	1,424,340	1,473,196	1.01
Colt Merger Sub 6.25% 01.07.25 144A	3,595,000	USD	3,661,690	3,590,452	2.46
Corecivic Am 4.75% 17-15.10.27	1,363,000	USD	1,230,918	1,142,734	0.78
Cp Atlas Bu 7.0% 20-01.12.28 144A	1,145,000	USD	1,132,159	904,573	0.62
Csc Hld 4.5% 21-15.11.31 144A	842,000	USD	812,639	717,767	0.49
Dave & Bust 7.625% 20-01.11.25 144A	2,611,000	USD	2,719,784	2,632,242	1.80
Empire Res 7.75% 21-01.11.26	949,000	USD	956,711	845,023	0.58
Fp Op 7.875% 17-15.11.25 144A	3,753,000	USD	3,859,466	3,199,789	2.19
Gates Glob 6.25% 19-15.01.26	3,608,000	USD	3,724,330	3,531,240	2.42
Getty Im 9.75% 19-01.03.27 144A	928,000	USD	975,560	881,772	0.60
Hub Inter 7% 18-01.05.26 144A	550,000	USD	540,886	543,741	0.37
Istar 4.25% 19-01.08.25	2,990,000	USD	2,923,289	2,855,106	1.95
Istar 5.50% 20-15.02.26	382,000	USD	394,453	375,518	0.26
Jeld-We 4.625% 17-15.12.25 144A	1,294,000	USD	1,299,021	1,195,242	0.82
Kronos 7.0% 20-31.12.27	1,082,000	USD	1,021,105	822,607	0.56
Lifepoint 9.75% 18-01.12.26	6,087,000	USD	6,393,764	5,741,380	3.93
Midcap Fina 5.625% 21-15.01.30	950,000	USD	941,702	768,379	0.53
Moheg Gam 8.0% 21-01.02.26	2,529,000	USD	2,544,200	2,269,993	1.55
Powdrc 6 08-5 6.0% 20-01.08.25	951,000	USD	991,346	979,530	0.67
Prime Healt 7.25% 20-01.11.25	1,440,000	USD	1,522,140	1,269,943	0.87
Prime Sec 5.25% 19-15.04.24 144A	1,625,000	USD	1,596,562	1,624,870	1.11
Raptor Acqn 4.875% 21-01.11.26	3,045,000	USD	2,975,365	2,782,247	1.90
Rite Aid 7.50% 20-01.07.25 144A	434,000	USD	357,698	378,482	0.26
Service Prp 7.50% 20-15.09.25	2,321,000	USD	2,497,558	2,253,250	1.54
Specialty B 6.375% 20-30.09.26	760,000	USD	661,500	678,368	0.46
Srs Distrib 6.0% 21-01.12.29	674,000	USD	664,847	584,578	0.40
Starwood 3.625% 21-15.07.26	1,950,000	USD	1,913,671	1,762,820	1.21
Starwood 3.75% 21-31.12.24	375,000	USD	344,063	362,130	0.25
Starwood 4.75% 18-15.03.25	650,000	USD	619,125	646,425	0.44
Surgery 10% 19-15.04.27	1,752,000	USD	1,755,459	1,787,899	1.22
Tenneco Pack 8.375% 99-15.04.27	2,131,000	USD	2,352,006	1,858,211	1.27
Triumph Grp 8.875% 20-01.06.24	1,301,000	USD	1,356,533	1,347,153	0.92
Uber Techno 8% 18-01.11.26	445,000	USD	469,185	453,664	0.31
Uniti Group 7.875% 20-15.2.25 144A	1,335,000	USD	1,391,738	1,345,466	0.92
Us Acute Ca 6.375% 21-01.03.26	1,549,000	USD	1,509,735	1,444,961	0.99

Alma Platinum IV

Alma Platinum IV MidOcean Absolute Return Credit

Statement of Investments (continued)

as at 31 July 2022

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities dealt in on another regulated market (continued)					
Bonds (continued)					
United States (continued)					
Vector 10.50% 18-01.11.26 144A	1,178,000	USD	1,129,508	1,148,279	0.79
Vector 5.75% 21-01.02.29 144A	598,000	USD	511,112	544,374	0.37
Verscend 9.75% 18-15.08.26 144A	3,848,000	USD	4,008,713	3,875,975	2.65
Wash Multi 5.75% 21-15.04.26	1,643,000	USD	1,693,220	1,640,798	1.12
Waste Pro 5.5% 18-15.02.26 144A	2,719,000	USD	2,681,655	2,518,161	1.72
			85,427,577	79,745,541	54.55
Total - Bonds			95,541,652	89,287,321	61.08
Total - Transferable securities dealt in on another regulated market			95,541,652	89,287,321	61.08
Other transferable securities					
Bonds					
United States					
White Cap P 8.25% 15.03.26 /Pik	2,690,000	USD	2,584,890	2,229,946	1.53
			2,584,890	2,229,946	1.53
Total - Bonds			2,584,890	2,229,946	1.53
Total - Other transferable securities			2,584,890	2,229,946	1.53
TOTAL INVESTMENT PORTFOLIO			131,189,862	122,644,956	83.91

Alma Platinum IV

Notes to the Financial Statements as at 31 July 2022

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 2022, the Company has 8 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 CQS Asian Macro
- 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

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.
- (ii) Contracts for difference (CFD) and credit default swaps (CDS) are valued at market value established by reference to the underlying financial instrument.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

2. Accounting Policies (continued)

a) Valuation of investments (continued)

- (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 2022

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 2022.

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 2022 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 2022 and 31 July 2022 is reported under currency translation in the Statement of Operations and Changes in Net Assets.

The exchange rates used as at 31 July 2022:

1 EUR =	1.461235	AUD	1 EUR =	136.276217	JPY
1 EUR =	5.300187	BRL	1 EUR =	1,324.220779	KRW
1 EUR =	1.306528	CAD	1 EUR =	9.857501	NOK
1 EUR =	0.971115	CHF	1 EUR =	1.626106	NZD
1 EUR =	919.431921	CLP	1 EUR =	56.213132	PHP
1 EUR =	6.885479	CNH	1 EUR =	4.727956	PLN
1 EUR =	6.869568	CNY	1 EUR =	10.395469	SEK
1 EUR =	24.614958	CZK	1 EUR =	1.410074	SGD
1 EUR =	7.445309	DKK	1 EUR =	37.532668	THB
1 EUR =	0.837908	GBP	1 EUR =	18.268714	TRY
1 EUR =	8.004160	HKD	1 EUR =	30.529357	TWD
1 EUR =	403.599603	HUF	1 EUR =	1.019650	USD
1 EUR =	15,123.850489	IDR	1 EUR =	16.986806	ZAR
1 EUR =	3.476593	ILS			
1 EUR =	80.815566	INR			

e) Acquisition cost of investments

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

f) Income

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

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

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 2022

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 2022:

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	LU1306442010	R6C-C	up to 0.95%
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	LU1769347359	I2C-U	up to 1.14%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769347433	I3C-E	up to 0.89%
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 UBS Multi Strategy Alternatives	EUR	LU2213017143	I5C-J	up to 1.69%
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	LU2349504873	I1C-E	up to 1.25%

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

4. Management Company Fee (continued)

Sub-Funds	Sub-Fund currency	ISIN	Share Class	Management Company Fee p.a.
ALMA Platinum IV Oceanwood Opportunities	EUR	LU2349505250	I3C-E	up to 0.75%
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	LU2382211964	I1C-E	up to 1.34%
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

For all Share Classes, 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 18% of the Daily 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 Return" means the difference 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 Valuation Day's Performance Fee Amount.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

6. Performance Fee (continued)

1) Alma Platinum IV Systematic Alpha (continued)

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

“High Water Mark” means on any Valuation Day:

- (i) up to, and including, the first Performance Fee Period End Date as of which the Net Asset Value per Share is greater than the High Water Mark, the Initial High Water Mark increased by the cumulative Hurdle Adjustments in relation to each Valuation Day from, and including 1st July 2019, to and including such Valuation Day; and
- (ii) thereafter the Net Asset Value per Share as at the most recent Performance Fee Period End Date as of which the Net Asset Value per Share was higher than the High Water Mark 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.

“Initial High Water Mark” for a Share Class will be determined by the Board of Directors as of 1st July 2019.

“Hurdle Rate” means the 3-month LIBOR rate of the respective Share Class Currency (subject to a floor of 0%), which is reset at the end of each quarter (on the last Valuation Day in March, June, September and December) for the following calendar quarter. If LIBOR ceases to be available or, in the opinion of the Board of Directors, ceases to be a suitable rate for this purpose, then the Board of Directors may determine a replacement rate at its sole discretion.

“Hurdle Adjustment” on any Valuation Day is the product of (a) the Net Asset Value per Share at the end of the most recent Performance Fee Period End Date as of which the Net Asset Value per Share was higher than the High Water Mark (or, if there is no such Performance Period End Date, the Initial High Water Mark), (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.

“Performance Fee Period End Dates” means the last Valuation Day of June 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 Performance Fee Amounts (negative and positive) that have accrued for a Performance Fee Period will be aggregated and if this is a positive amount it shall be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the accrued but unpaid Performance Fee Amounts 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 244,436 for Alma Platinum IV Systematic Alpha. An amount of USD 210,532 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.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

6. Performance Fee (continued)

2) Alma Platinum IV Selwood Market Neutral Credit (continued)

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 645 for Alma Platinum IV Selwood Market Neutral Credit. An amount of nil is payable as at 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.

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.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

6. Performance Fee (continued)

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

"Base Asset Value" means:

(i) For Brilliance Asset Management Limited, DLD Asset Management LP, Asymmetry Capital Management LP, BlueBay Asset Management LLP, Oceanwood Capital Management LLP, Magnetar Financial LLC, Millburn Ridgefield Corporation and York UCITS Holdings, LLC, the total market value on each Valuation Day of the Base Assets in EUR, after deduction of any fees or costs incurred in relation to the buying and selling of Base Assets, the sub-investment management fee and the Fixed Fee, but prior to the deduction of any Performance Fee.

(ii) For Two Sigma Investments, the total market value on each Valuation Day of the Base Assets in USD, after deduction of any fees or costs incurred in relation to the buying and selling of Base Assets and the subinvestment management fee, 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 632,258 in the segments of Alma Platinum IV UBS Multi Strategy Alternatives. An amount of EUR 416,132 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.

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

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

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

6. Performance Fee (continued)

4) Alma Platinum IV CQS Asian Macro (continued)

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

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

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

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

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

During the period, performance fees have been recorded of USD 56,983 for Alma Platinum IV CQS Asian Macro. An amount of USD 56,983 remains payable at the period end.

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.

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

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

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

6. Performance Fee (continued)

5) Alma Platinum IV DLD Convertible Arbitrage (continued)

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

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

"Performance Fee Period" 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.

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 Oceanwood Opportunities. An amount of EUR 215 remains payable at the period end.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

6. Performance Fee (continued)

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, I3, I5, R5 and R6 Share Classes, 20% of the Daily Percentage Return;
- (ii) for I2C Share Classes, 15% of the Daily Percentage Return;
- (iii) for I3 Share Classes, up to 15% of the Daily Percentage Return; and
- (iv) 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 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 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, no performance fees have been recorded for Alma Platinum IV MidOcean Absolute Return Credit.

7. Credit Default Swaps (“CDS”)

As at 31 July 2022, 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
S28 V1 4Y 1 0-3	BUY	1	EUR	15,000,000	20/12/2022	262,139
MARKIT ITRX EUR CDSI S32 3Y	SELL	1	EUR	200,000,000	20/12/2022	653,572
S32 V1 3Y 1 1-3	SELL	1	EUR	6,000,000	20/12/2022	2,150
E.ON 0,875% 17-22.05.24	BUY	1	EUR	10,000,000	20/12/2022	(25,237)
CDXIG529-IX1379975-0	SELL	1	USD	250,000	20/12/2022	662
ITRAXX EUR CDSI S28 5Y	SELL	1	EUR	131,525,000	20/12/2022	432,189
CDXIG529-IX1379975-0	SELL	1	USD	500,000,000	20/12/2022	1,323,614

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

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

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised gain / (loss) EUR
CDXIG529-IX1379975-0	SELL	1	USD	250,000,000	20/12/2022	661,807
-S29 V1 1Y 1 15-100	BUY	1	USD	1,000,000	20/12/2022	(3,838)
IG29 V1 5Y 1 3-7	SELL	1	USD	19,000,000	20/12/2022	72,920
-S28 V5 5Y 2 3 6	SELL	1	EUR	33,000,000	20/12/2022	118,567
S28 V5 5Y 5 20-35	SELL	5	EUR	15,300,000	20/12/2022	301,433
-S28 V2 5Y 1 0 3	SELL	1	EUR	2,500,000	20/12/2022	(43,690)
CDXIG529-IX1379975-0	SELL	1	USD	250,000,000	20/12/2022	661,807
-S32 V1 3Y 1 3-6	SELL	1	EUR	60,000,000	20/12/2022	154,644
IG29 V1 5Y 1 7-15	SELL	1	USD	60,000,000	20/12/2022	230,273
-IG29V15Y13-7	SELL	1	USD	10,000,000	20/12/2022	38,379
IG29 V1 5Y 1 3-7	SELL	1	USD	50,000,000	20/12/2022	191,894
ITRAXX EUR CDSI S28 5Y	SELL	1	EUR	166,630,000	20/12/2022	547,543
S29 V14 1Y 5 25-35	SELL	5	USD	55,000,000	20/12/2022	1,026,643
IG29 V1 5Y 1 7-15	SELL	1	USD	60,000,000	20/12/2022	230,273
S28 V1 4Y 1 0-3	BUY	1	EUR	20,000,000	20/12/2022	349,518
AUTOSTRATE 5,875% 04-09.06.24 EMTN	BUY	1	EUR	3,000,000	20/06/2023	15,630
AUTOSTRATE 5,875% 04-09.06.24 EMTN	BUY	1	EUR	2,000,000	20/06/2023	10,420
S30 V2 4Y 1 0-3	BUY	1	EUR	20,000,000	20/12/2023	3,116,578
S31 V1 4Y 1 0-3	BUY	1	USD	20,000,000	20/12/2023	3,499,721
S30 V2 4Y 1 0-1	SELL	1	EUR	20,000,000	20/12/2023	(5,724,803)
S31 V1 4Y 1 0-1	SELL	1	USD	20,000,000	20/12/2023	(6,542,892)
S30 V2 2Y 1 3-6	SELL	1	EUR	27,000,000	20/12/2023	(134,021)
ITXEB530-MARKIT ITRX EUROPE 12/23	SELL	1	EUR	12,000,000	20/12/2023	78,910
S31 V1 5Y 1 3-7	SELL	1	USD	9,000,000	20/12/2023	(2,092)
S30 V2 2Y 1 3 6	SELL	1	EUR	40,000,000	20/12/2023	(198,549)
S30 V1 5Y 1 2-100	SELL	1	EUR	175,000,000	20/12/2023	2,186,918
S30 V2 4Y 5 2-35	SELL	5	EUR	15,000,000	20/12/2023	709,944
S30 V1 5Y 1 12-100	SELL	1	EUR	190,000,000	20/12/2023	2,374,368
S31 V1 5Y 1 3-7	SELL	1	USD	10,000,000	20/12/2023	(2,324)
S32 V1 5Y 1 0-3	BUY	1	EUR	30,000,000	20/12/2024	8,343,267
S32 V1 5Y 1 0-1	SELL	1	EUR	30,000,000	20/12/2024	(13,033,361)
S32 V1 5Y 1 1 3	SELL	1	EUR	20,000,000	20/12/2024	(3,552,793)
MARKIT ITRX EUR XOVER 12/24	BUY	5	EUR	236,668	20/12/2024	(5,562)
S32 V1 5Y 1 3-6	SELL	1	EUR	25,000,000	20/12/2024	(1,014,290)
S32 V1 4Y 1 12-100	SELL	1	EUR	250,000,000	20/12/2024	4,672,756
S32 V1 5Y 5 35-100	SELL	5	EUR	65,000,000	20/12/2024	6,376,596
MARKIT ITRX EUR IDX COMPRI 125	SELL	1	EUR	26,200,000	20/06/2025	165,894
S34 5Y 1 12-1	SELL	1	EUR	125,000,000	20/12/2025	2,935,932
ITRX EUR CDSI S32 7Y CORP	BUY	1	EUR	172,500,000	20/12/2026	(240,038)
S32 V1 6Y 1 3-12	SELL	1	EUR	112,500,000	20/12/2026	(8,160,356)
MARKIT ITRAXX EUR CDSI S26 10Y	BUY	1	EUR	214,000,000	20/12/2026	(500,691)
S26 V2 6Y 1 0-12	SELL	1	EUR	98,180,000	20/12/2026	(16,494,134)
MARKIT ITRAXX EUR CDSI S26 10Y	BUY	1	EUR	204,000,000	20/12/2026	(477,294)
ITXEB536-ITXEB536 ITRX EUR CDSI S36 5Y	SELL	1	EUR	405,200,000	20/12/2026	1,328,685
ITXEB732-ITRX EUR CDSI S32 7Y CORP	BUY	1	EUR	172,500,000	20/12/2026	(240,038)
ITRX EUR CDSI S37 5Y CORP	SELL	1	EUR	40,000,000	20/06/2027	(3,028)
ITRX EUR CDSI S37 5Y CORP	SELL	1	EUR	50,000,000	20/06/2027	(3,785)
ITRX EUR CDSI S37 5Y CORP	SELL	1	EUR	225,000,000	20/06/2027	(17,031)
ITRX EUR CDSI S37 5Y CORP	SELL	1	EUR	36,250,000	20/06/2027	(2,744)
ITRX EUR CDSI S37 5Y CORP	SELL	1	EUR	65,000,000	20/06/2027	(4,920)
Total						(13,351,865)

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

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

As at 31 July 2022, 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 gain EUR
REALOGY 4.875 06/01/23	BUY	5	USD	212,000	20/12/2026	16,339
REALOGY 4.875 06/01/23	BUY	5	USD	35,000	20/12/2026	2,698
REALOGY 4.875 06/01/23	BUY	5	USD	300,000	20/12/2026	23,121
REALOGY 4.875 06/01/23	BUY	5	USD	300,000	20/12/2026	23,121
Total						65,279

As at 31 July 2022, the following CDS were outstanding for the Sub-Fund Alma Platinum IV DLD Convertible Arbitrage:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised gain USD
REALOGY 4.875 06/01/23	BUY	5	USD	825,000	20/12/2026	66,090
REALOGY 4.875 06/01/23	BUY	5	USD	496,000	20/12/2026	39,734
REALOGY 4.875 06/01/23	BUY	5	USD	582,000	20/12/2026	46,625
REALOGY 4.875 06/01/23	BUY	5	USD	825,000	20/12/2026	66,090
REALOGY 4.875 06/01/23	BUY	5	USD	660,000	20/12/2026	52,872
Total						271,411

As at 31 July 2022, 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 EUR
S36 V1 5Y 1 12-100	SELL	1	EUR	165,000,000	20/12/2026	4,138,947
Total						4,138,947

As at 31 July 2022, 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 gain / (loss) USD
KB HOME 6.875% 15.06.27	BUY	5	USD	2,170,000	20/06/2027	(115,015)
CXPHY538-MARKIT CDX HY CDSI S38 5Y Bond Beazer Homes USA Inc 5.875% 15/10/27	SELL	5	USD	3,528,360	20/06/2027	40,654
iStar Anleihie 4.25% 01/08/25	BUY	5	USD	1,450,000	20/06/2027	51,242
CXPHY538-MARKIT CDX HY CDSI S38 5Y	SELL	5	USD	1,659,000	21/06/2027	146,723
	SELL	5	USD	3,722,400	20/06/2027	42,889
Total						166,493

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

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

8. Interest Rate Swaps ("IRS")

As at 31 July 2022, the following IRS were outstanding for the Sub-Fund Alma Platinum IV CQS Asian Macro:

Fund receives / (pays) rate	Currency	Nominal	Maturity Date	Net unrealised gain / (loss) USD
CNRR007 Index	CNY	75,000,000	22/07/2027	(8,073)
CNRR007 Index	CNY	75,000,000	18/07/2027	43,072
Total				34,999

As at 31 July 2022, the following IRS were outstanding for the Sub-Fund Alma Platinum IV MidOcean Absolute Return Credit:

Fund receives / (pays) rate	Currency	Nominal	Maturity Date	Net unrealised gain / (loss) USD
MARKIT IBOXX \$ LIQUID HIGH YIELD INDEX	USD	5,070,000	20/09/2022	10,900
MARKIT IBOXX \$ LIQUID HIGH YIELD INDEX	USD	112,000	20/09/2022	3,418
MARKIT IBOXX \$ LIQUID HIGH YIELD INDEX	USD	2,720,000	20/12/2022	(167,121)
MARKIT IBOXX \$ LIQUID HIGH YIELD INDEX	USD	2,960,000	20/09/2022	(44,150)
MARKIT IBOXX \$ LIQUID HIGH YIELD INDEX	USD	3,290,000	20/12/2022	(44,747)
MARKIT IBOXX LEVERAGED LOAN INDEX	USD	2,900,000	20/09/2022	54,146
MARKIT IBOXX LEVERAGED LOAN INDEX	USD	3,700,000	20/09/2022	78,143
MARKIT IBOXX LEVERAGED LOAN INDEX	USD	4,300,000	20/09/2022	83,786
MARKIT IBOXX \$ LIQUID HIGH YIELD INDEX	USD	2,980,000	20/09/2022	93,696
MARKIT IBOXX \$ LIQUID HIGH YIELD INDEX	USD	2,960,000	20/09/2022	(31,484)
MARKIT IBOXX \$ LIQUID HIGH YIELD INDEX	USD	7,400,000	20/12/2022	(168,048)
MARKIT IBOXX \$ LIQUID HIGH YIELD INDEX	USD	3,290,000	20/09/2022	9,655
MARKIT IBOXX LEVERAGED LOAN INDEX	USD	2,720,000	20/12/2022	(59,847)
Total				(181,653)

9. Forward Foreign Exchange Contracts

At 31 July 2022, 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	
EUR	3	USD	3	01/08/2022	0
USD	17,043	EUR	16,840	01/08/2022	(132)
BRL	25,034,243	USD	4,800,000	02/08/2022	14,711
USD	4,800,000	BRL	26,016,656	02/08/2022	(203,712)
CLP	651,503,000	USD	700,000	26/08/2022	18,608
IDR	37,696,784,000	USD	2,500,000	26/08/2022	39,255
INR	537,462,500	USD	6,700,000	26/08/2022	66,653
KRW	522,292,370	USD	400,000	26/08/2022	2,687

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

9. Forward Foreign Exchange Contracts (continued)

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
TWD		17,919,177	USD	600,000	26/08/2022	(711)
USD		400,000	KRW	523,752,800	26/08/2022	(3,808)
USD		200,000	TWD	5,974,680	26/08/2022	182
CHF	I1C-C	1,058,248	USD	1,102,688	31/08/2022	11,139
CHF	R1C-C	2,796,937	USD	2,914,392	31/08/2022	29,439
EUR	R1C-E	13,910,480	USD	14,130,934	31/08/2022	84,576
EUR	I1C-E	24,348,465	USD	24,734,315	31/08/2022	148,063
EUR	R0C-E	1,028,036	USD	1,044,329	31/08/2022	6,250
EUR	R1C-A	40,967	USD	41,616	31/08/2022	249
EUR	R6C-E	238,609	USD	242,391	31/08/2022	1,451
GBP	I1D-G	12,081	USD	14,568	31/08/2022	145
GBP	R0C-G	3,351,540	USD	4,041,281	31/08/2022	40,202
GBP	I5D-G	88,082	USD	106,209	31/08/2022	1,057
GBP	R5C-G	54,547	USD	65,773	31/08/2022	654
GBP	R1C-G	433,251	USD	522,414	31/08/2022	5,197
GBP	I5C-G	9,555	USD	11,521	31/08/2022	115
GBP	R6C-G	14,578,036	USD	17,578,167	31/08/2022	174,864
GBP	I1C-G	2,306,323	USD	2,780,960	31/08/2022	27,664
NOK	R1C-N	1,390,785	USD	141,005	31/08/2022	2,985
PHP		39,608,600	USD	700,000	31/08/2022	18,342
SGD	R1C-S	434,798	USD	313,169	31/08/2022	1,229
USD	I1C-E	3	EUR	3	31/08/2022	0
USD		200,000	PHP	11,110,000	31/08/2022	(1,491)
BRL		20,295,858	USD	3,700,000	02/09/2022	169,284
CNH		12,500,000	USD	1,864,826	21/09/2022	(11,514)
EUR		2,888,276	NOK	30,000,000	21/09/2022	(151,145)
EUR		4,144,300	PLN	20,000,000	21/09/2022	(31,961)
EUR		4,785,236	SEK	51,000,000	21/09/2022	(116,975)
NOK		46,000,000	EUR	4,529,961	21/09/2022	127,944
PLN		29,000,000	EUR	6,177,866	21/09/2022	(126,203)
SEK		49,000,000	EUR	4,662,927	21/09/2022	45,615
TRY		7,000,000	USD	359,604	21/09/2022	4,626
USD		4,692,376	CNH	31,500,000	21/09/2022	22,001
USD		51,756	TRY	1,000,000	21/09/2022	(297)
USD		430,798	ZAR	7,000,000	21/09/2022	13,434
ZAR		37,000,000	USD	2,341,351	21/09/2022	(134,819)
						295,853

At 31 July 2022, 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
EUR	I1C-G	30,397	GBP	25,502	31/08/2022	10
EUR	I2C-U	274,681	USD	279,574	31/08/2022	1,143
EUR	R1C-U	9,351	USD	9,518	31/08/2022	39
EUR	I1C-U	127,648	USD	129,922	31/08/2022	531
GBP	I1C-G	204,224	EUR	242,435	31/08/2022	910
USD	R1C-U	362,666	EUR	357,045	31/08/2022	(2,206)
USD	I1C-U	4,960,140	EUR	4,883,266	31/08/2022	(30,171)

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

9. Forward Foreign Exchange Contracts (continued)

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) EUR
USD	I2C-U	10,678,303	EUR	10,512,808	31/08/2022	(64,954)
EUR		1,000,000	USD	1,019,660	30/09/2022	4,572
						(90,126)

At 31 July 2022, 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
USD		1,159	EUR	1,138	01/08/2022	(1)
AUD		200,000	USD	139,238	02/08/2022	324
CHF		90,000	USD	94,091	02/08/2022	423
USD		139,575	AUD	200,000	02/08/2022	6
USD		93,866	CHF	90,000	02/08/2022	(644)
AUD		150,000	USD	104,650	03/08/2022	28
CHF		40,000	USD	41,994	03/08/2022	20
USD		104,744	AUD	150,000	03/08/2022	64
USD		41,854	CHF	40,000	03/08/2022	(156)
AUD		460,000	USD	315,575	17/08/2022	5,416
BRL		3,390,000	USD	633,984	17/08/2022	14,133
CAD		350,000	USD	270,205	17/08/2022	2,879
CHF		670,000	USD	691,108	17/08/2022	13,219
CLP		88,000,000	USD	90,012	17/08/2022	7,089
EUR		70,000	NOK	710,545	17/08/2022	(2,023)
EUR		140,000	PLN	674,946	17/08/2022	(2,069)
EUR		170,000	SEK	1,812,069	17/08/2022	(4,239)
EUR		640,000	USD	648,606	17/08/2022	4,752
GBP		540,000	USD	649,176	17/08/2022	8,085
ILS		260,000	USD	75,604	17/08/2022	721
INR		71,620,000	USD	896,205	17/08/2022	4,823
JPY		135,000,000	USD	984,385	17/08/2022	26,612
KRW		742,000,000	USD	567,935	17/08/2022	429
MXN		19,300,000	USD	940,549	17/08/2022	3,935
NOK		718,809	EUR	70,000	17/08/2022	2,859
NOK		500,000	USD	49,562	17/08/2022	2,142
NZD		620,000	USD	386,007	17/08/2022	2,704
PLN		1,629,095	EUR	340,000	17/08/2022	2,884
PLN		640,000	USD	136,335	17/08/2022	1,177
SEK		1,372,513	EUR	130,000	17/08/2022	1,972
SEK		1,360,000	USD	131,804	17/08/2022	1,681
SGD		1,060,000	USD	760,417	17/08/2022	5,998
USD		945,709	AUD	1,380,000	17/08/2022	(17,240)
USD		501,176	BRL	2,740,000	17/08/2022	(22,585)
USD		1,397,681	CAD	1,810,000	17/08/2022	(14,560)
USD		2,210,566	CHF	2,130,000	17/08/2022	(28,780)
USD		188,384	CLP	181,000,000	17/08/2022	(11,439)
USD		2,406,517	EUR	2,320,000	17/08/2022	36,976
USD		1,697,712	GBP	1,410,000	17/08/2022	(18,511)
USD		99,208	ILS	350,000	17/08/2022	(3,483)
USD		929,028	INR	73,870,000	17/08/2022	(398)
USD		2,564,321	JPY	350,000,000	17/08/2022	(56,938)

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Notes to the Financial Statements (continued) as at 31 July 2022

9. Forward Foreign Exchange Contracts (continued)

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) EUR
USD		564,533	KRW	742,000,000	17/08/2022	(3,785)
USD		281,785	MXN	5,860,000	17/08/2022	(4,930)
USD		451,017	NOK	4,550,000	17/08/2022	(19,475)
USD		543,967	NZD	880,000	17/08/2022	(7,676)
USD		14,564	PLN	70,000	17/08/2022	(471)
USD		556,798	SEK	5,820,000	17/08/2022	(14,286)
USD		931,147	SGD	1,300,000	17/08/2022	(8,768)
USD		164,519	ZAR	2,790,000	17/08/2022	(2,516)
ZAR		4,410,000	USD	259,673	17/08/2022	4,334
EUR		91,784,404	USD	93,239,003	31/08/2022	558,907
JPY	I5C-J	5,170,553,994	EUR	37,363,544	31/08/2022	583,359
USD		285,008	GBP	227,050	31/08/2022	8,327
AUD		458,198	EUR	305,000	21/09/2022	7,619
CNH		1,316,614	EUR	190,000	21/09/2022	688
CNH		4,095,897	USD	610,000	21/09/2022	(2,705)
EUR		866,564	AUD	1,300,976	21/09/2022	(21,129)
EUR		1,463,479	CNH	10,537,855	21/09/2022	(62,912)
EUR		731,295	HKD	6,158,851	21/09/2022	(36,463)
EUR		23,247,437	JPY	3,260,946,297	21/09/2022	(690,856)
EUR		50,000	NOK	498,161	21/09/2022	(399)
EUR		22,759,239	USD	24,443,526	21/09/2022	(1,124,124)
HKD		711,393	EUR	90,000	21/09/2022	(1,328)
JPY		1,086,160,135	EUR	7,632,808	21/09/2022	340,682
JPY		257,958,026	USD	1,904,794	21/09/2022	32,996
KRW		3,463,343,610	USD	2,696,245	21/09/2022	(42,489)
TWD		37,590,556	USD	1,270,000	21/09/2022	(16,851)
USD		600,000	CNH	4,023,330	21/09/2022	3,445
USD		203,176	EUR	200,000	21/09/2022	(1,517)
USD		255,477	HKD	2,000,000	21/09/2022	287
USD		180,000	JPY	24,274,291	21/09/2022	(2,354)
USD		4,405,589	KRW	5,584,544,213	21/09/2022	126,019
USD		1,764,124	TWD	51,824,551	21/09/2022	36,281
CAD		358,643	USD	276,929	29/09/2022	2,844
USD		454,494	CAD	587,365	29/09/2022	(3,722)
CHF		2,193,831	USD	2,312,070	30/09/2022	2,690
DKK		622,099	USD	88,900	30/09/2022	(3,239)
GBP		151,861	USD	186,693	30/09/2022	(1,585)
USD		750,177	GBP	610,110	30/09/2022	6,483
						(390,334)

At 31 July 2022, the Sub-Fund Alma Platinum IV CQS Asian Macro had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
USD		9,074,805	EUR	9,000,000	08/08/2022	(108,315)
USD		1,452,773	GBP	1,220,000	08/08/2022	(32,191)
USD		8,528,941	EUR	8,500,000	10/08/2022	(145,213)
USD		1,539,184	GBP	1,300,000	10/08/2022	(43,225)
USD		1,025,047	EUR	1,000,000	25/08/2022	3,431
USD		4,209,254	EUR	4,100,000	29/08/2022	19,397

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Notes to the Financial Statements (continued) as at 31 July 2022

9. Forward Foreign Exchange Contracts (continued)

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
USD		120,810	GBP	100,000	30/08/2022	(970)
EUR	I2C-E	22,223,625	USD	22,575,825	31/08/2022	137,986
USD		4,472,334	GBP	3,700,000	31/08/2022	(33,648)
						(202,748)

At 31 July 2022, the Sub-Fund Alma Platinum IV DLD Convertible Arbitrage had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain USD
CHF	I1C-C	623,587	USD	649,775	31/08/2022	6,774
EUR	I1C-E	40,540,609	USD	41,183,096	31/08/2022	251,717
EUR	I2C-E	116,006,722	USD	117,845,197	31/08/2022	720,286
GBP	I1C-G	568,428	USD	685,409	31/08/2022	6,845
						985,622

At 31 July 2022, 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
USD		5,839,400	EUR	5,748,682	31/08/2022	(35,302)
EUR		4,766,933	GBP	4,000,000	01/09/2022	942
EUR		9,766,390	USD	10,000,000	01/09/2022	(17,114)
						(51,474)

At 31 July 2022, 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 gain / (loss) USD
EUR	I2C-E	126,623,938	USD	128,630,674	31/08/2022	786,208
EUR	I1C-E	110,853	USD	112,610	31/08/2022	688
GBP	I1C-G	26,445	USD	31,887	31/08/2022	319
USD	I2C-E	387,258	EUR	379,042	31/08/2022	(144)
						787,071

10. Futures

As at 31 July 2022, 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% 15/09/2022	(31)	AUD	(3,873,997)	15/09/2022	(155,459)
3 YEAR TREASURY BOND AUSTRALIA 15/09/2022	14	AUD	1,529,319	15/09/2022	1,323
90 DAY BANK ACCEPTED BILL AUST 09/09/2022	(1)	AUD	(993,581)	09/09/2022	(764)
90 DAY BANK ACCEPTED BILL AUST 09/12/2022	(2)	AUD	(1,983,857)	09/12/2022	(812)

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Notes to the Financial Statements (continued) as at 31 July 2022

10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) USD
90 DAY BANK ACCEPTED BILL AUST 09/06/2023	(5)	AUD	(4,959,013)	09/06/2023	(4,479)
S&P / ASX 200 INDEX 15/09/2022	(6)	AUD	(1,029,000)	15/09/2022	(36,826)
10 YEARS CANADIAN BONDS 29/09/2022	(29)	CAD	(2,451,370)	29/09/2022	(95,813)
BANKERS ACC.CANADIAN 3 MONTHS 13/03/2023	1	CAD	240,625	13/03/2023	(10)
S&P INDICES S&P/TSX 60 INDEX 16/09/2022	5	CAD	1,187,000	16/09/2022	26,194
10Y BTP ITALIAN BOND 12/09/2022	(1)	EUR	(84,190)	12/09/2022	(5,476)
AEX 19/08/2022	3	EUR	435,336	19/08/2022	14,087
DAX-INDEX 16/09/2022	(7)	EUR	(2,357,600)	16/09/2022	(70,611)
EURIBOR 360 /3 MONATE 13/03/2023	6	EUR	1,482,000	13/03/2023	2,129
EURIBOR 360 /3 MONATE 19/06/2023	2	EUR	493,825	19/06/2023	51
EURIBOR 360 /3 MONATE 18/09/2023	(9)	EUR	(2,222,213)	18/09/2023	(15,805)
EURIBOR 360 /3 MONATE 18/12/2023	(33)	EUR	(8,146,875)	18/12/2023	(43,819)
EURIBOR 360 /3 MONATE 18/03/2024	(19)	EUR	(4,690,862)	18/03/2024	(24,064)
EURIBOR 360 /3 MONATE 17/06/2024	(19)	EUR	(4,690,387)	17/06/2024	(21,617)
EURIBOR 360 /3 MONATE 16/12/2024	(12)	EUR	(2,961,750)	16/12/2024	(13,944)
EURIBOR 360 /3 MONATE 17/03/2025	(9)	EUR	(2,220,525)	17/03/2025	(11,076)
EURIBOR 360 /3 MONATE 16/06/2025	(4)	EUR	(986,450)	16/06/2025	(4,028)
EURO BOBL 12/09/2022	(6)	EUR	(586,314)	12/09/2022	(26,021)
EURO BUND 12/09/2022	(8)	EUR	(1,261,120)	12/09/2022	(77,789)
EURO SCHATZ 12/09/2022	(22)	EUR	(2,197,360)	12/09/2022	(32,063)
EURO STOXX 50 PR 16/09/2022	(67)	EUR	(2,480,340)	16/09/2022	(166,973)
EURO-BUXL-FUTURES 12/09/2022	(6)	EUR	(624,660)	12/09/2022	(105,187)
FTSE MIB INDEX 16/09/2022	(6)	EUR	(671,280)	16/09/2022	(21,086)
SHORT EURO BTP IT 12/09/2022	11	EUR	1,096,920	12/09/2022	2,202
LONG GILT STERLING FUTURES 30/09/2022	(27)	GBP	(3,190,860)	30/09/2022	(68,609)
SONIA/N INDEX 20/09/2023	(12)	GBP	(2,918,700)	20/09/2023	(4,442)
SONIA/N INDEX 20/12/2023	(17)	GBP	(4,138,225)	20/12/2023	(5,141)
SONIA/N INDEX 20/03/2024	(35)	GBP	(8,539,975)	20/03/2024	(18,649)
SONIA/N INDEX 19/06/2024	(20)	GBP	(4,879,000)	19/06/2024	(14,648)
SONIA/N INDEX 18/09/2024	(20)	GBP	(4,885,250)	18/09/2024	(12,352)
SONIA/N INDEX 18/12/2024	(18)	GBP	(4,401,900)	18/12/2024	(11,743)
SONIA/N INDEX 19/03/2025	(15)	GBP	(3,671,062)	19/03/2025	(9,994)
SONIA/N INDEX 01/09/2025	(2)	GBP	(489,600)	01/09/2025	(1,399)
SONIA/N INDEX 17/09/2025	(7)	GBP	(1,713,863)	17/09/2025	(4,852)
UKX FTSE 100 INDEX 16/09/2022	(2)	GBP	(147,550)	16/09/2022	(8,439)
HONG KONG HANG SENG INDICES 30/08/2022	(14)	HKD	(14,065,800)	30/08/2022	29,752
HSCEI - HKD CHINA ENT 30/08/2022	(32)	HKD	(11,008,000)	30/08/2022	34,688
JAPANESE GOV. BDS FUTURE 10Y 20/09/2022	5	JPY	752,550,000	20/09/2022	8,530
TOPIX INDEX (TOKYO) 09/09/2022	5	JPY	96,875,000	09/09/2022	(1,684)
SWED OPTI OMX STOCKHOLM 30 IDX 19/08/2022	(11)	SEK	(2,237,125)	19/08/2022	(10,845)
SIMSCI MSCI SINGAPORE FREE 31/08/2022	(67)	SGD	(1,969,465)	31/08/2022	(1,704)
10Y TREASURY NOTES USA 30/09/2022	(14)	USD	(1,413,020)	30/09/2022	(34,398)
2Y TREASURY NOTES USA 05/10/2022	(92)	USD	(18,418,400)	05/10/2022	(33,227)

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Notes to the Financial Statements (continued) as at 31 July 2022

10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) USD
30Y TREASURY NOTES USA 30/09/2022	(4)	USD	(388,440)	30/09/2022	(22,969)
5Y TREASURY NOTES USA 05/10/2022	(39)	USD	(3,668,730)	05/10/2022	(66,719)
90 DAYS - EURO \$ FUTURE 19/06/2023	(34)	USD	(8,222,900)	19/06/2023	(33,987)
90 DAYS - EURO \$ FUTURE 18/09/2023	(45)	USD	(10,906,875)	18/09/2023	(43,812)
90 DAYS - EURO \$ FUTURE 18/12/2023	(107)	USD	(25,979,938)	18/12/2023	(113,875)
90 DAYS - EURO \$ FUTURE 18/03/2024	(47)	USD	(11,425,700)	18/03/2024	(53,375)
90 DAYS - EURO \$ FUTURE 16/09/2024	(35)	USD	(8,527,313)	16/09/2024	(48,300)
90 DAYS - EURO \$ FUTURE 16/12/2024	(29)	USD	(7,070,200)	16/12/2024	(43,925)
90 DAYS - EURO \$ FUTURE 17/03/2025	(24)	USD	(5,854,200)	17/03/2025	(37,550)
90 DAYS - EURO \$ FUTURE 16/06/2025	(14)	USD	(3,415,825)	16/06/2025	(21,837)
90 DAYS - EURO \$ FUTURE 15/09/2025	(4)	USD	(975,900)	15/09/2025	(3,637)
AUD/USD SPOT CROSS 21/09/2022	119	USD	8,356,202	21/09/2022	(26,202)
CURRENCY FUTURE /CAD 21/09/2022	186	USD	14,653,693	21/09/2022	(138,253)
DJ CBOT MINI SIZED DJ IND AV 16/09/2022	1	USD	164,125	16/09/2022	765
EUR/USD SPOT -CROSS RATES 21/09/2022	(388)	USD	(51,066,819)	21/09/2022	1,332,494
FTSE TW RCA 30/08/2022	24	USD	1,245,600	30/08/2022	14,520
GBP/USD SPOT CROSS 21/09/2022	(35)	USD	(2,650,138)	21/09/2022	(15,987)
JPY/USD SPOT CROSS 21/09/2022	(494)	USD	(46,272,055)	21/09/2022	(204,082)
MSEMI - MSCI EMER MKTS INDEX 16/09/2022	(45)	USD	(2,246,625)	16/09/2022	9,665
MXN/USD SPOT/CROSS 21/09/2022	78	USD	1,900,465	21/09/2022	(2,335)
NASDAQ 100 INDEX 100-INDEX 16/09/2022	(5)	USD	(1,297,150)	16/09/2022	(155,703)
NSE S&P CNX NIFTY INDEX 25/08/2022	37	USD	1,275,131	25/08/2022	38,707
NZD/USD SPOT CROSS 21/09/2022	(58)	USD	(3,679,430)	21/09/2022	29,490
RUSSELL 2000 INDEX 16/09/2022	(14)	USD	(1,319,710)	16/09/2022	(119,400)
S&P 500 EMINI INDEX 16/09/2022	(9)	USD	(1,860,075)	16/09/2022	(160,805)
S&P MIDCAP 400 INDEX EMINI 16/09/2022	(2)	USD	(502,880)	16/09/2022	(46,685)
SPOT / CROSS CHF / USD 21/09/2022	(16)	USD	(2,019,394)	21/09/2022	(89,206)
TREASURY BONDS USA 30/09/2022	(5)	USD	(604,414)	30/09/2022	(23,250)
XIN9I FTSE CHINA A50 INDEX 30/08/2022	(96)	USD	(1,312,224)	30/08/2022	24,570
FTSE/JSE AFRICA INDEX TOP40 15/09/2022	5	ZAR	3,118,700	15/09/2022	3,304
					(1,075,271)

As at 31 July 2022, 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
10 YEAR TREAS.BOND AUSTRAL.6% 15/09/2022	(6)	AUD	(749,806)	15/09/2022	(1,098)
3 YEAR TREASURY BOND AUSTRALIA 15/09/2022	(6)	AUD	(655,423)	15/09/2022	(1,222)
90 DAY BANK ACCEPTED BILL AUST 09/06/2023	(1)	AUD	(991,832)	09/06/2023	(647)
90 DAY BANK ACCEPTED BILL AUST 08/09/2023	(1)	AUD	(992,147)	08/09/2023	(979)

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) EUR
S&P / ASX 200 INDEX 15/09/2022	(4)	AUD	(686,000)	15/09/2022	(15,141)
BRAZIL BOVESPA STOCK IDX 17/08/2022	(163)	BRL	(3,383,521)	17/08/2022	(17,136)
10 YEARS CANADIAN BONDS 29/09/2022	(7)	CAD	(591,710)	29/09/2022	(7,776)
BANKERS ACC.CANADIAN 3 MONTHS 13/03/2023	(2)	CAD	(482,200)	13/03/2023	(144)
BANKERS ACC.CANADIAN 3 MONTHS 19/06/2023	(1)	CAD	(241,688)	19/06/2023	(230)
BANKERS ACC.CANADIAN 3 MONTHS 18/12/2023	1	CAD	242,250	18/12/2023	0
S&P INDICES S&P/TSX 60 INDEX 16/09/2022	(3)	CAD	(712,200)	16/09/2022	(8,006)
10Y BTP ITALIAN BOND 12/09/2022	(1)	EUR	(84,190)	12/09/2022	161
AEX 19/08/2022	(2)	EUR	(290,224)	19/08/2022	(22,144)
CAC 40 19/08/2022	(9)	EUR	(580,275)	19/08/2022	(30,620)
DAX-INDEX 16/09/2022	(18)	EUR	(6,062,400)	16/09/2022	(363,790)
EMMI - EURIBOR 360 3M EUR 18/09/2023	2	EUR	493,825	18/09/2023	(225)
EURIBOR 360 /3 MONATE 13/03/2023	(2)	EUR	(494,000)	13/03/2023	(63)
EURIBOR 360 /3 MONATE 19/06/2023	(2)	EUR	(493,825)	19/06/2023	(75)
EURIBOR 360 /3 MONATE 17/06/2024	(1)	EUR	(246,863)	17/06/2024	0
EURIBOR 360 /3 MONATE 16/09/2024	1	EUR	246,850	16/09/2024	(50)
EURO BOBL 12/09/2022	(3)	EUR	(293,157)	12/09/2022	(820)
EURO BUND 12/09/2022	(4)	EUR	(630,560)	12/09/2022	(2,460)
EURO OAT FUTURES 12/09/2022	(6)	EUR	(617,430)	12/09/2022	(10,020)
EURO STOXX 50 PR 16/09/2022	(96)	EUR	(3,553,920)	16/09/2022	(194,654)
EURO-BUXL-FUTURES 12/09/2022	(5)	EUR	(520,550)	12/09/2022	(54,360)
FTSE MIB INDEX 16/09/2022	(2)	EUR	(223,760)	16/09/2022	(8,960)
IBEX-35 INDICES BOLSA ESPANOL. 19/08/2022	(3)	EUR	(244,809)	19/08/2022	(5,139)
SHORT EURO BTP IT 12/09/2022	3	EUR	299,160	12/09/2022	1,421
VSTOXX 17/08/2022	(2)	EUR	(4,950)	17/08/2022	681
VSTOXX 21/09/2022	1	EUR	2,740	21/09/2022	(110)
SONIA/N INDEX 20/12/2023	(2)	GBP	(486,850)	20/12/2023	(1,253)
SONIA/N INDEX 20/03/2024	(1)	GBP	(243,675)	20/03/2024	(612)
SONIA/N INDEX 19/06/2024	(2)	GBP	(487,900)	19/06/2024	(1,089)
SONIA/N INDEX 18/09/2024	(2)	GBP	(488,525)	18/09/2024	(1,164)
SONIA/N INDEX 18/12/2024	(1)	GBP	(244,550)	18/12/2024	(925)
UKX FTSE 100 INDEX 16/09/2022	(4)	GBP	(295,100)	16/09/2022	(7,686)
HONG KONG HANG SENG INDICES 30/08/2022	(17)	HKD	(17,050,812)	30/08/2022	47,994
HSCEI - HKD CHINA ENT 30/08/2022	(25)	HKD	(8,584,850)	30/08/2022	33,970
JAPANESE GOV. BDS FUTURE 10Y 20/09/2022	1	JPY	150,510,000	20/09/2022	2,275
NIKKEI 225 INDICES D 09/09/2022	(15)	JPY	(362,194,578)	09/09/2022	(25,486)
TOPIX INDEX (TOKYO) 09/09/2022	(31)	JPY	(579,990,217)	09/09/2022	(12,989)
SIMSCI MSCI SINGAPORE FREE 31/08/2022	(13)	SGD	(382,135)	31/08/2022	(2,932)
10Y TREASURY NOTES USA 30/09/2022	1	USD	100,930	30/09/2022	1,057
5Y TREASURY NOTES USA 05/10/2022	(3)	USD	(282,210)	05/10/2022	(61)
90 DAYS - EURO \$ FUTURE 13/03/2023	2	USD	482,650	13/03/2023	(331)
90 DAYS - EURO \$ FUTURE 19/06/2023	1	USD	241,850	19/06/2023	(110)

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Notes to the Financial Statements (continued) as at 31 July 2022

10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) EUR
90 DAYS - EURO \$ FUTURE 18/09/2023	2	USD	484,750	18/09/2023	(61)
90 DAYS - EURO \$ FUTURE 18/12/2023	2	USD	485,500	18/12/2023	37
90 DAYS - EURO \$ FUTURE 18/03/2024	1	USD	243,100	18/03/2024	25
90 DAYS - EURO \$ FUTURE 17/06/2024	4	USD	973,650	17/06/2024	944
90 DAYS - EURO \$ FUTURE 16/09/2024	1	USD	243,638	16/09/2024	123
AUD/USD SPOT CROSS 21/09/2022	(1)	USD	(139,280)	21/09/2022	(353)
CBOE SPX VOLATILITY INDEX 17/08/2022	(1)	USD	(23,416)	17/08/2022	2,456
CBOE SPX VOLATILITY INDEX 21/09/2022	1	USD	25,382	21/09/2022	(2,097)
CURRENCY FUTURE /CAD 21/09/2022	(2)	USD	(309,930)	21/09/2022	(1,093)
DJ CBOT MINI SIZED DJ IND AV 16/09/2022	(3)	USD	(492,375)	16/09/2022	(26,328)
EUR/USD SPOT -CROSS RATES 21/09/2022	(1)	USD	(132,275)	21/09/2022	4,015
FTSE TW RCA 30/08/2022	(4)	USD	(207,600)	30/08/2022	(2,766)
GBP/USD SPOT CROSS 21/09/2022	(2)	USD	(304,000)	21/09/2022	(343)
JPY/USD SPOT CROSS 21/09/2022	(2)	USD	(372,875)	21/09/2022	(1,692)
MSCI EAFE 16/09/2022	(7)	USD	(683,235)	16/09/2022	(37,224)
MSEMI - MSCI EMER MKTS INDEX 16/09/2022	(14)	USD	(698,950)	16/09/2022	(4,139)
MXN/USD SPOT/CROSS 21/09/2022	2	USD	96,350	21/09/2022	485
NASDAQ 100 INDEX 100-INDEX 16/09/2022	(3)	USD	(771,110)	16/09/2022	(34,602)
NSE S&P CNX NIFTY INDEX 25/08/2022	2	USD	68,926	25/08/2022	87
RUSSELL 2000 INDEX 16/09/2022	(5)	USD	(471,325)	16/09/2022	(13,588)
S&P 500 EMINI INDEX 16/09/2022	(5)	USD	(1,033,375)	16/09/2022	(83,288)
S&P MIDCAP 400 INDEX EMINI 16/09/2022	(2)	USD	(502,880)	16/09/2022	(12,936)
SPOT / CROSS CHF / USD 21/09/2022	(1)	USD	(260,338)	21/09/2022	(1,588)
TREASURY BONDS USA 30/09/2022	(3)	USD	(362,648)	30/09/2022	(9,041)
XIN9I FTSE CHINA A50 INDEX 30/08/2022	(66)	USD	(903,476)	30/08/2022	20,881
FTSE/JSE AFRICA INDEX TOP40 15/09/2022	(3)	ZAR	(1,871,220)	15/09/2022	(2,238)
					(917,272)

As at 31 July 2022, the Sub-Fund Alma Platinum IV CQS Asian Macro had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) USD
USD/CNH SPOT CROSS 19/09/2022	100	CNH	67,472,609	19/09/2022	(36,185)
NIKKEI 225 INDICES D 09/09/2022	25	JPY	337,810,515	09/09/2022	(7,482)
SIMSCI MSCI SINGAPORE FREE 31/08/2022	150	SGD	4,397,040	31/08/2022	7,221
NDX-NASDAQ 100 INDEX 100-INDEX 16/09/2022	7	USD	1,816,010	16/09/2022	56,455
TREASURY BONDS USA 30/09/2022	50	USD	6,044,141	30/09/2022	106,500
					126,509

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Notes to the Financial Statements (continued) as at 31 July 2022

10. Futures (continued)

As at 31 July 2022, the Sub-Fund Alma Platinum IV Oceanwood Opportunities had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised (loss) EUR
DAX-INDEX 16/09/2022	(52)	EUR	(17,513,600)	16/09/2022	(1,109,362)
EURO STOXX 50 PR 16/09/2022	(441)	EUR	(16,325,820)	16/09/2022	(945,867)
					(2,055,229)

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 2022, 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
1LIFE HEALTHCARE RG	122,850	USD	2,081,079	(24,635)
3I GROUP PLC	55,298	GBP	702,008	54,446
ACERINOX S.A.	47,871	EUR	454,679	51,509
ACTIVISION BLIZZARD INC	27,351	USD	2,186,712	35,944
AIRTAC INTERNATIONAL GROUP	(7,100)	USD	(193,738)	36,283
AISIN SEIKI CO LTD	15,600	JPY	61,386,000	(50,368)
AKAMAI 0.125% 01.05.25 /CV	9,500	USD	1,091,650	50,749
AKAMAI TECHNOLOGIES INC	(6,557)	USD	(630,915)	(31,353)
ALLEGHANY CORP (DEL)	182	USD	152,421	932
ALLSCR HLTH 0% 20-01.01.27 /CV	21,350	USD	2,811,668	109,607
ALLSCRIPTS HEALTHCARE SOL INC	(129,730)	USD	(2,052,329)	(125,421)
ALSTOM	(8,787)	EUR	(203,419)	(6,249)
AMYRIS 1.50% 21-15.11.26 /CV	16,500	USD	684,822	16,848
AMYRIS INC	(69,096)	USD	(122,991)	5,704
ANALOG DEVICES INC	(819)	USD	(140,835)	(7,807)
ANYWHERE RE 0.25% 15.6.26 CV	25,420	USD	1,925,489	27,859
ANYWHERE REAL ESTATE SHS	(50,284)	USD	(499,320)	0
APPLE INC	(1,473)	USD	(239,377)	(36,354)
APPLIED MATERIALS INC	(2,517)	USD	(266,752)	(47,473)
ATLAS CORP MARSHALL ISLANDS	(127,135)	USD	(1,484,937)	(120,944)
AVAST PLC	26,706	GBP	124,183	(13,068)
AVAYA 6.125% 20-15.09.28	(9,250)	USD	(459,418)	174,072
AVAYA HOLDINGS CORP	(179,069)	USD	(160,983)	240,948
BARCLAYS BK 0% 4.02.25 /PST	35,470	USD	5,240,267	473,047
BILL.COM HL 0% 21-01.04.27 /CV	(15,050)	USD	(1,231,045)	(49,541)
BILL.COM HLDG RG	1,927	USD	260,299	0
BIOHAVEN PHARMACEUTICAL HLDG	11,927	USD	1,741,581	9,592
BIOMARIN PHARM 1.25% 15.5.27 CV	(3,000)	USD	(304,146)	(2,673)
BIOMARIN PHARMACEUTICAL INC	1,100	USD	94,655	0
BLACK KNIGHT HOLDCO CORP	42,856	USD	2,814,782	(5,464)
BLOOMIN BR 5% 20-01.05.25 CV	36,390	USD	6,853,046	1,066,016
BLOOMIN BRANDS INC	(257,261)	USD	(5,245,552)	(947,238)
BOOKING 0.75% 21-01.05.25 /CV	(19,800)	USD	(2,653,934)	(268,800)
BOOKING HOLDINGS INC	777	USD	1,504,031	0
BP PLC	62,246	GBP	248,984	19,983

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
BREWIN DOLPHIN HLDGS/GBP 0.01	132,397	GBP	677,873	4,740
BROADCOM INC	(2,908)	USD	(1,557,176)	(105,351)
CAIXABANK	(299,848)	EUR	(878,254)	(54,771)
CAPCOM CO LTD	(17,700)	JPY	(65,313,000)	(25,706)
CARNIVAL 5.75% 01.04.23 /CV	17,420	USD	2,031,202	55,957
CARNIVAL CORP	(108,818)	USD	(985,891)	0
CATERPILLAR INC.	(526)	USD	(104,280)	4,720
CHANGE HEALTHCARE INC	144,544	USD	3,508,083	136,088
CHART IND 1% 17-15.11.24 /CV	15,600	USD	5,227,569	709,817
CHART INDUSTRIES INC	(25,485)	USD	(4,971,869)	(692,580)
CHONGQING BREWERY CO LTD	37,500	USD	684,077	(31,429)
CINEMARK 4.50% 01.08.25 /CV	44,480	USD	6,745,436	879,523
CINEMARK HOLDINGS INC	(266,638)	USD	(4,887,475)	0
CNX RES 2.25% 01.05.26 /CV	20,100	USD	3,051,502	107,986
CNX RESOURCES CORPORATION	(127,183)	USD	(2,196,450)	(91,843)
COLES GROUP LTD	(39,405)	AUD	(738,845)	(47,948)
COLUMBIA BK SYSTEM	(20,051)	USD	(604,939)	(12,782)
COMMONWEALTH BANK OF AUSTRALIA	(8,575)	AUD	(864,103)	(68,671)
COUNTRY GARDEN SERVICES	74,000	HKD	1,293,520	(214,347)
DAI-ICHI LIFE INSURANCE CO LTD	10,500	JPY	24,181,500	(30,396)
DAIICHI SANKYO CO LTD	33,156	JPY	116,808,588	25,303
DAITO TRUST CONSTRUCT.	(2,700)	JPY	(33,993,000)	5,222
DENTSU GROUP INC	(19,000)	JPY	(87,970,000)	(56,037)
DOW JONES STOXX 600 PRICE IX	(4,551)	EUR	(1,994,658)	(111,545)
DOW JONES STOXX MID 200	(7,326)	EUR	(3,600,289)	(218,461)
DSV	9,966	DKK	12,158,520	227,555
ECOPROBM RG	(2,799)	USD	(257,334)	(23,852)
ECOVACS ROBOTI-A RG	7,000	USD	96,119	218
EMIS GROUP	104,415	GBP	1,910,795	(34,892)
ENCORE CAP4.50% 18-1.09.23/CV	24,000	USD	4,103,855	725,382
ENCORE CAPITAL GROUP INC	(48,656)	USD	(3,524,154)	(688,050)
ENEOS HLDGS	367,500	JPY	188,049,750	(103,340)
ENVESTNET 0.75% 15.08.25 /CV	6,000	USD	534,976	10,372
ENVESTNET SHS	(2,520)	USD	(146,840)	0
ETSY 0.125% 19-01.10.26 CONV	11,250	USD	1,575,832	291,057
ETSY INC	(9,995)	USD	(1,036,681)	(277,578)
EUROFINS SCIENTIFIC	(17,369)	EUR	(1,320,391)	37,405
EURONAV NV ANVERS	60,661	USD	822,645	37,316
EUTELSAT COMMUNICATIONS PARIS	(20,640)	EUR	(153,355)	(1,301)
FANUC CORP --- SHS	(2,100)	JPY	(47,932,500)	(11,454)
FERGUSON NEWCO PLC	19,030	GBP	1,958,187	183,508
FIRST HORIZON --- REGISTERED SHS	97,275	USD	2,175,069	25,758
FISKER 2.50% 21-15.09.26 /CV	3,380	USD	211,269	7,831
FISKER RG-A	(12,956)	USD	(124,118)	(12,540)
FLAGSTAR BANCORP INC	686	USD	28,263	3,303
FRONTLINE LTD	(84,772)	USD	(812,963)	(37,388)
FTI CONSULTING INC	(25,851)	USD	(4,228,190)	0
FTI CSLT 2% 18-15.08.23 /CV	27,300	USD	4,504,285	(429,300)
FUTURE KSTU2 KRW	(520,053)	KRW	(598,372,982)	(36,924)

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Notes to the Financial Statements (continued) as at 31 July 2022

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
GAMESA CORP.TECNOLOGICA SA	186,638	EUR	3,346,419	8,399
GANFENG LITHIUM GROUP CO.. LTD.	19,300	HKD	1,369,335	52,774
GCP APPLIED TECHNOLOGIES	63,882	USD	2,012,283	(16,289)
GLENCORE	241,068	GBP	1,113,493	158,236
GOERTEK INC -A-	117,702	USD	555,562	(99,588)
GOLD FIELDS /SPONS.ADR	(263,450)	USD	(2,423,740)	(26,124)
GUESS INC 2% 20-15.04.24 /CV	41,060	USD	4,178,298	139,756
GUESS INC.	(80,552)	USD	(1,523,238)	(3,101)
GUIDE SOFT 1.25% 18-15.3.25/CV	28,380	USD	2,773,557	102,607
GUIDEWIRE SOFTWARE INC	(11,249)	USD	(874,272)	(75,427)
HALEON RG	372,145	GBP	1,085,919	(49,887)
HITACHI METALS LTD	146,100	JPY	298,920,600	(32,011)
HYNIX SEMICONDUCTOR INC USD EQUIV	5,906	USD	445,212	(2,654)
IMAX 0.5% 21-1.4.26/CV IMAX	20,040	USD	1,792,676	(6,138)
IMAX CORP	(38,327)	USD	(644,277)	3,007
INCITEC PIVOT LTD	183,779	AUD	661,604	(44,652)
INTERCEPT P 3.50% 15.02.26 /CV	4,480	USD	421,933	(1,634)
INTERCEPT PHARM -SHS-	(15,836)	USD	(202,067)	16,307
INTERCONT EXCH	(5,029)	USD	(512,908)	(26,189)
INTERTRUST N.V.	103,103	EUR	1,989,888	35,055
IRONSOURCE RG	488,227	USD	1,904,085	273,133
ISHS BD 3-7 USD-ACC USD ETF	(14,000)	USD	(1,837,080)	412
J BEAN TEC 0.25% 15.05.26/CONV	6,220	USD	581,850	3,312
J2 GLOBAL 1.75% 19-1.11.26 CV 144A	49,070	USD	4,995,511	263,245
J2 GLOBAL 4.625% 20-15.10.30	(13,900)	USD	(1,293,994)	(125,171)
JAPAN AIR LINES CO JPY50	86,221	JPY	199,515,394	(27,838)
JB HI-FI LTD	(7,343)	AUD	(309,067)	6,752
JOHN BEAN TECHNOLOGIES CORP	(2,135)	USD	(239,782)	(3,957)
JPMORGAN 0.25% 01.05.23 /VOYA	23,000	USD	2,380,825	9,437
KANZHUN LIMITED /SADR	6,722	USD	158,034	(4,211)
KDDI CORP.	(14,906)	JPY	(63,976,552)	(3,500)
KOREA KOSPI 200 INDEX	(2,500,000)	KRW	(808,625,000)	(32,905)
KUAISHOU TECH RG-B	44,800	HKD	3,539,200	49,470
LCIIndustr 1.125% 15.05.26 /CV	29,390	USD	2,922,020	237,093
LCI INDUSTRIES INC	(9,700)	USD	(1,310,373)	0
LG INNOTEK CO LTD-USD EQ	(1,704)	USD	(476,285)	(15,076)
LHC GROUP INC	18,769	USD	3,060,473	63,505
LIB MEDIA 0.50% 20-01.12.50	32,280	USD	3,893,825	303,066
LIB MEDIA 1% 18-30.01.23 /CV	32,940	USD	6,098,519	364,867
LIB MEDIA 2.75% 19-1.12.49/CV	(9,100)	USD	(866,284)	(13,373)
LIBERTY FORMULA ONE	(87,518)	USD	(5,931,095)	(369,075)
LIFEWORCS RG	83,645	CAD	2,641,509	34,571
LINK ADMIN	49,484	AUD	217,235	(1,097)
LIVE NATION ENTERTAINMENT INC	(24,395)	USD	(2,292,886)	0
LIVENT 4.125% 20-15.07.25 /CV	19,040	USD	5,609,382	440,727
LIVENT CORPORATION	(208,888)	USD	(5,199,222)	(482,003)
LUMENTUM 0.25% 17-15.03.24/CV	16,100	USD	2,496,129	231,414
LUMENTUM HOLDINGS INC	(22,488)	USD	(2,034,264)	(243,483)
LXI REIT PLC /REIT	(1,248)	GBP	(1,857)	(48)

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Notes to the Financial Statements (continued) as at 31 July 2022

11. Contracts For Difference (“CFD”) (continued)

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
MAERSK DRILLING A/S /REIT	2,587	DKK	894,067	18,068
MANDIANT RG	105,325	USD	2,399,304	68,175
MEGGITT PLC	217,504	GBP	1,718,282	7,787
MERIDIAN BIOSCIENCE INC.	68,739	USD	2,176,277	(101,795)
MERITOR INC	59,597	USD	2,170,523	5,260
METCASH LTD /DEFERRED DELIVERY	(84,992)	AUD	(351,867)	9,189
MICROC TEC0.125% 15.11.24 /CV	(14,520)	USD	(1,511,179)	(21,066)
MICROCHIP TECHNOLOGY INC.	9,366	USD	644,943	0
MICROSOFT CORP	(15,345)	USD	(4,307,956)	(359,828)
MIDDLEBY 1% 20-1.9.25 CV	27,500	USD	3,441,216	301,283
MIDDLEBY CORP	(15,821)	USD	(2,289,140)	(284,708)
MITSUBISHI MOTOR CORP.	(124,400)	JPY	(57,224,000)	12,332
MITSUBISHI UFJ FINANCIAL GROUP	66,700	JPY	49,718,180	4,454
MITSUI O.S.K.LINES LTD TOKYO	(10,700)	JPY	(38,894,500)	(48,889)
MSALDIV	296,811	USD	43,756,043	(693,648)
MSYCFAND INDEX	4,844	USD	549,697	71,775
MSYCSMH	(3,537)	USD	(838,622)	(57,980)
MURATA MANUFACTUR CO LTD	(14,900)	JPY	(115,430,300)	29,907
NATERA 2.25% 20-01.05.27/CV	22,200	USD	3,250,986	479,702
NATERA INC	(46,896)	USD	(2,204,112)	0
NCL 5.375% 20-01.08.25 /CV	6,500	USD	679,189	(16,570)
NCL 5.875% 20-15.03.26 144A	(3,500)	USD	(294,699)	(2,673)
NCSOFT CORPORATION USD EQUIV	406	USD	116,451	(32,178)
NEC CORP	31,700	JPY	155,171,500	(107,701)
NEW YORK COMM.BANCORP	(2,691)	USD	(28,578)	(3,246)
NEXTERA EN 0% 20-15.11.25 /CV	40,700	USD	4,566,255	336,327
NEXTERA ENERGY PARTNERS LP	(42,152)	USD	(3,487,658)	(304,883)
NIPPON PAINT CO LTD	91,000	JPY	91,910,000	(69,378)
NIPPON YUSEN K K	(3,500)	JPY	(36,400,000)	(33,231)
NITORI HOLDINGS CO LTD	(1,300)	JPY	(18,278,000)	(10,129)
NOBLE CORP	(4,345)	USD	(130,350)	(14,914)
NORTONLIFELOCK RG	(702)	USD	(17,220)	(1,081)
Norwegian Cruise Line Shs	(21,840)	USD	(265,356)	0
OAK ST HLTH 0% 21-15.03.26/CV	(7,150)	USD	(577,019)	(65,056)
OAK ST HLTH RG	3,604	USD	104,336	0
OMNICELL 0.25% 20-15.09.25 CV	25,300	USD	3,149,370	(51,286)
OMNICELL INC	(19,509)	USD	(2,148,331)	69,453
OSHKOSH CORP	(2,664)	USD	(229,370)	2,387
PALO 0.75% 19-01.07.23 /CV	28,700	USD	5,437,025	47,164
PALO ALTO NETWORKS INC	(10,252)	USD	(5,116,773)	(51,881)
PANASONIC CORP	77,800	JPY	85,113,200	(66,795)
PARSONS COR 0.25% 15.8.25 CONV	18,000	USD	1,990,816	96,993
PARSONS CORPORATION	(24,886)	USD	(1,075,822)	(67,323)
PBDY EN 3.25% 22-01.03.28 /CV	25,000	USD	3,312,003	4,071
PEABODY ENERGY CORP (NEW)	(108,265)	USD	(2,272,482)	44,697
PHOENIX GROUP HOLDINGS PLC	296,642	GBP	1,909,781	196,131
PING AN INSUR.(GRP)CO -H-	(23,000)	HKD	(1,062,600)	45,199
PLANTRONICS INC	47,163	USD	1,876,616	925
PNM RESOURCES INC	69,685	USD	3,363,695	61,508

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Notes to the Financial Statements (continued) as at 31 July 2022

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
POSCO CHEMICAL CO. LTD.	(2,139)	USD	(216,584)	5,542
PROGRESS SOFT 1% 21-15.4.26/CV	14,550	USD	1,443,329	38,718
PROGRESS SOFTWARE CORP.	(14,349)	USD	(673,829)	(23,360)
PRUDENTIAL PLC	171,922	GBP	1,729,535	56,219
RAMSAY HEALTH CARE LTD RHC	28,644	AUD	2,010,809	(114,130)
RENASAS ELECTRONICS CORP	23,400	JPY	29,718,000	(858)
RENTOKIL INITIAL PLC	(105,485)	GBP	(570,885)	(55,266)
RETROPHIN 2.25%01.03.29 /CV	1,500	USD	151,882	(273)
ROGERS CORP	8,098	USD	2,180,387	46,302
SAMSUNG ELECTRONICS CO LTD -USD EQUIV	39,631	USD	1,873,674	(477,520)
SANDS CHINA /IPO	222,400	HKD	4,092,160	37,926
SCHIBSTED -A-	31,147	NOK	5,634,492	70,778
SD SINOCERA	165,407	USD	782,452	(357,094)
SEASPAN 3.75% 20-15.12.25 /CV	28,500	USD	3,077,981	145,278
SH BRIGHT-A RG	1,000	USD	19,029	43
SHAW COMMUNIC.-B/NON-VOT.	107,617	CAD	3,727,853	(147,440)
SHELL RG REGISTERED SHS	50,923	GBP	1,109,612	115,106
SHIN-ETSU CHEMICAL CO	(4,300)	JPY	(72,928,000)	(35,460)
SINCH RG	(77,000)	SEK	(1,958,110)	(31,546)
SIRIUS XM HOLDINGS INC	57,824	USD	386,264	0
SMC CORP	(1,800)	JPY	(117,738,000)	(36,189)
SOUTHWEST AIRLINES CO	(70,696)	USD	(2,694,932)	168,552
SPIRIT AIRLINES INC	59,339	USD	1,469,827	12,467
SWEDISH MATCH AB	304,487	SEK	32,336,519	48,329
TABCORP HOLDINGS LTD	816,992	AUD	808,822	50,942
TAIWAN SEMICONDUCTOR MFG USD EQUIV	53,000	USD	901,005	(55,630)
TAIYO YUDEN CO LTD	34,268	JPY	160,716,920	(93,357)
TELUS CORP	(42,746)	CAD	(1,260,152)	(18,322)
TENCENT HOLDINGS LTD	5,000	HKD	1,534,000	(20,218)
TERMINIX GLOBAL HOLDINGS INC.	20,480	USD	915,456	57,042
TEXAS INSTRUMENTS INC	(5,919)	USD	(1,058,849)	(131,822)
THE LOTTERY RG	227,487	AUD	1,032,791	37,485
TOKYO ELECTRON CO LTD	(1,600)	JPY	(73,616,000)	43,397
TOPDANMARK A/S	10,844	DKK	3,849,620	11,652
TOYOTA MOTOR CORP	(36,300)	JPY	(77,573,100)	(4,593)
TRAVERE THERAPEUTICS INC	(3,540)	USD	(83,332)	0
TURNING POINT THERAPEUTICS INC	22,627	USD	1,696,572	(4,438)
TWITTER 0% 22-15.03.26	7,600	USD	697,695	8,472
TWITTER 0.25% 15.06.24 /CV	3,200	USD	326,002	10,141
TWITTER INC	(3,690)	USD	(153,541)	(13,511)
TYLER TEC 0.25% 21-15.03.26 CV	(11,000)	USD	(1,157,575)	(104,552)
TYLER TECHNOLOGIES INC	1,300	USD	518,700	0
UBER TECH --- REGISTERED SHS	11,333	USD	265,759	0
UBER TECHNO 0% 15.12.25 CV	(21,300)	USD	(1,776,825)	(68,745)
UBISOFT ENTERTAINMENT	10,453	EUR	433,904	(57,837)
ULTRA ELECTRONICS HLDGS PLC	56,924	GBP	1,990,632	6,794
UMPQUA HOLDINGS CORP	34,162	USD	601,593	9,716
UNIPER SE	(66,533)	EUR	(432,797)	(27,809)
UNITED RENTALS INC.	(861)	USD	(277,819)	(47,322)

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

11. Contracts For Difference (“CFD”) (continued)

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
UNITED STATES STEEL	(298,504)	USD	(7,059,620)	0
UNITY SOFTWARE I	(47,834)	USD	(1,788,513)	(200,482)
UPWORK 0.25% 21-15.08.26 /CV	(10,400)	USD	(806,384)	8,193
UPWORK INC	7,566	USD	140,425	0
US STEEL 5% 19-01.11.26 /CV	46,410	USD	8,974,498	1,652,154
VAIL RES 0% 21-01.01.26 CV	(14,010)	USD	(1,273,537)	36
VAIL RESORTS INC	1,922	USD	455,764	0
VAR ENERGI ASA RG	375,023	NOK	14,490,889	86,951
VIFOR PHARMA 2L N	13,721	CHF	2,281,802	(41,681)
VMWARE INC	27,393	USD	3,183,067	19,612
VOYA FINANCIAL	(10,575)	USD	(636,192)	(18,209)
WAYFAIR 0.625% 20-01.10.25 /CV	(8,800)	USD	(601,637)	(4,986)
WAYFAIR 1% 19-15.08.26 /CV	36,230	USD	2,494,979	135,119
WAYFAIR INC /REIT -A-	(14,405)	USD	(776,574)	0
WILL SEMICO	38,745	USD	604,939	(5,861)
WISETECH GLOBAL LTD	(10,186)	AUD	(510,319)	(20,122)
WOLFSPEED RG	2,000	USD	166,600	5,840
WOOLWORTHS GROUP LTD	(17,843)	AUD	(669,469)	(37,794)
WORL W.E 3.375%16-15.12.23/CV	19,420	USD	5,439,455	521,762
WORLD WRESTLING ENTERTAINM. A	(73,268)	USD	(5,078,205)	(476,966)
YAMANA GOLD INC	506,338	USD	2,420,296	59,590
YASKAWA ELECTRIC CORP.	(6,600)	JPY	(30,525,000)	(4,999)
ZIFF DAVIS INC	(27,655)	USD	(2,264,668)	(192,336)
Total				1,774,418

As at 31 July 2022, the net unrealised gain on CFDs was EUR 1,774,418.

As at 31 July 2022, 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
AKAMAI 0.125% 01.05.25 /CV	38,000	USD	4,366,601	206,939
AKAMAI TECHNOLOGIES INC	(26,227)	USD	(2,523,562)	(127,869)
ALLSCR HLTH 0% 20-01.01.27 /CV	85,400	USD	11,246,672	445,417
ALLSCRIPTS HEALTHCARE SOL INC	(518,919)	USD	(8,209,299)	(505,262)
AMYRIS 1.50% 21-15.11.26 /CV	66,000	USD	2,739,286	68,716
AMYRIS INC	(276,386)	USD	(491,967)	23,264
ANYWHERE RE 0.25% 15.6.26 CV	72,080	USD	5,462,046	82,752
ANYWHERE REAL ESTATE SHS	(140,845)	USD	(1,398,591)	0
ATLAS CORP MARSHALL ISLANDS	(361,217)	USD	(4,219,014)	(350,380)
AVAYA 6.125% 20-15.09.28	(37,000)	USD	(1,837,674)	679,693
AVAYA HOLDINGS CORP	(716,276)	USD	(643,932)	982,731
BARCLAYS BK 0% 4.02.25 /PST	100,680	USD	14,874,262	1,369,107
BILL.COM HL 0% 21-01.04.27 /CV	(57,450)	USD	(4,699,238)	(193,074)
BILL.COM HLDG RG	7,359	USD	994,054	0
BIOMARIN PHARM 1.25% 15.5.27 CV	(12,000)	USD	(1,216,583)	(10,904)
BIOMARIN PHARMACEUTICAL INC	4,400	USD	378,620	0
BLOOMIN BR 5% 20-01.05.25 CV	153,300	USD	28,869,797	4,570,738
BLOOMIN BRANDS INC	(1,083,906)	USD	(22,100,843)	(4,069,174)

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
BOOKING 0.75% 21-01.05.25 /CV	(79,200)	USD	(10,615,736)	(1,083,700)
BOOKING HOLDINGS INC	3,106	USD	6,012,253	0
CARNIVAL 5.75% 01.04.23 /CV	71,740	USD	8,365,008	234,971
CARNIVAL CORP	(443,978)	USD	(4,022,441)	0
CHART IND 1% 17-15.11.24 /CV	59,400	USD	19,904,973	2,781,204
CHART INDUSTRIES INC	(97,335)	USD	(18,989,085)	(2,728,897)
CINEMARK 4.50% 01.08.25 /CV	178,970	USD	27,140,979	3,608,393
CINEMARK HOLDINGS INC	(1,073,046)	USD	(19,668,933)	0
CNX RES 2.25% 01.05.26 /CV	64,900	USD	9,852,858	354,822
CNX RESOURCES CORPORATION	(409,032)	USD	(7,063,983)	(298,469)
ENCORE CAP4.50% 18-1.09.23/CV	96,000	USD	16,415,424	2,891,061
ENCORE CAPITAL GROUP INC	(194,624)	USD	(14,096,616)	(2,752,479)
ENVESTNET 0.75% 15.08.25 /CV	24,000	USD	2,139,904	42,304
ENVESTNET SHS	(10,080)	USD	(587,362)	0
ETSY 0.125% 19-01.10.26 CONV	46,250	USD	6,478,421	1,219,904
ETSY INC	(41,152)	USD	(4,268,285)	(1,165,772)
FISKER 2.50% 21-15.09.26 /CV	14,620	USD	913,831	33,478
FISKER RG-A	(55,886)	USD	(535,388)	(55,169)
FTI CONSULTING INC	(73,579)	USD	(12,034,581)	0
FTI CSLT 2% 18-15.08.23 /CV	77,700	USD	12,819,887	(1,245,864)
GUESS INC 2% 20-15.04.24 /CV	165,800	USD	16,871,937	575,422
GUESS INC.	(324,569)	USD	(6,137,600)	(11,904)
GUIDE SOFT 1.25% 18-15.3.25/CV	114,120	USD	11,152,865	409,697
GUIDEWIRE SOFTWARE INC	(45,346)	USD	(3,524,291)	(301,520)
IMAX 0.5% 21-1.4.26/CV IMAX	79,930	USD	7,150,129	(25,556)
IMAX CORP	(152,887)	USD	(2,570,030)	12,231
INTERCEPT P 3.50% 15.02.26 /CV	17,920	USD	1,687,731	(6,663)
INTERCEPT PHARM -SHS-	(63,344)	USD	(808,269)	66,511
ISHS BD 3-7 USD-ACC USD ETF	(56,000)	USD	(7,348,320)	1,680
J BEAN TEC 0.25% 15.05.26/CONV	24,280	USD	2,272,520	14,375
J2 GLOBAL 1.75% 19-1.11.26 CV 144A	137,530	USD	14,001,074	751,860
J2 GLOBAL 4.625% 20-15.10.30	(39,600)	USD	(3,686,487)	(363,730)
JOHN BEAN TECHNOLOGIES CORP	(8,335)	USD	(936,104)	(15,753)
JPMORGAN 0.25% 01.05.23 /VOYA	92,000	USD	9,523,298	38,491
LCI INDUSTR 1.125% 15.05.26 /CV	115,860	USD	11,519,062	953,024
LCI INDUSTRIES INC	(38,270)	USD	(5,169,894)	0
LIB MEDIA 0.50% 20-01.12.50	145,720	USD	17,577,702	1,395,000
LIB MEDIA 1% 18-30.01.23 /CV	136,060	USD	25,190,179	1,536,276
LIB MEDIA 2.75% 19-1.12.49/CV	(25,900)	USD	(2,465,578)	(38,810)
LIBERTY FORMULA ONE	(361,491)	USD	(24,498,245)	(1,554,411)
LIVE NATION ENTERTAINMENT INC	(109,940)	USD	(10,333,261)	0
LIVENT 4.125% 20-15.07.25 /CV	76,810	USD	22,629,026	1,806,091
LIVENT CORPORATION	(842,830)	USD	(20,978,039)	(1,981,909)
LUMENTUM 0.25% 17-15.03.24/CV	63,900	USD	9,906,996	936,306
LUMENTUM HOLDINGS INC	(89,292)	USD	(8,077,354)	(985,784)
MICROC TEC0.125% 15.11.24 /CV	(58,080)	USD	(6,044,716)	(85,919)
MICROCHIP TECHNOLOGY INC.	37,314	USD	2,569,442	0
MICROSOFT CORP	(43,497)	USD	(12,211,348)	(1,040,013)
MIDDLEBY 1% 20-1.9.25 CV	110,000	USD	13,764,862	1,223,200

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
MIDDLEBY CORP	(63,284)	USD	(9,156,562)	(1,161,213)
NATERA 2.25% 20-01.05.27/CV	86,120	USD	12,611,482	1,897,465
NATERA INC	(182,071)	USD	(8,557,337)	0
NCL 5.375% 20-01.08.25 /CV	26,000	USD	2,716,757	(67,583)
NCL 5.875% 20-15.03.26 144A	(14,000)	USD	(1,178,797)	(10,900)
NEXTERA EN 0% 20-15.11.25 /CV	159,300	USD	17,872,345	1,340,723
NEXTERA ENERGY PARTNERS LP	(165,223)	USD	(13,670,551)	(1,214,451)
NORWEGIAN CRUISE LINE SHS	(87,360)	USD	(1,061,424)	0
OAK ST HLTH 0% 21-15.03.26/CV	(20,350)	USD	(1,642,286)	(188,797)
OAK ST HLTH RG	10,256	USD	296,911	0
OMNICELL 0.25% 20-15.09.25 CV	106,450	USD	13,251,008	(220,090)
OMNICELL INC	(82,023)	USD	(9,032,373)	297,743
PALO 0.75% 19-01.07.23 /CV	116,300	USD	22,032,260	194,876
PALO ALTO NETWORKS INC	(41,468)	USD	(20,696,679)	(213,975)
PARSONS COR 0.25% 15.8.25 CONV	72,000	USD	7,963,264	394,802
PARSONS CORPORATION	(99,544)	USD	(4,303,287)	(274,583)
PBDY EN 3.25% 22-01.03.28 /CV	100,000	USD	13,248,011	27,017
PEABODY ENERGY CORP (NEW)	(433,350)	USD	(9,096,017)	175,436
PROGRESS SOFT 1% 21-15.4.26/CV	57,950	USD	5,748,518	156,691
PROGRESS SOFTWARE CORP.	(57,151)	USD	(2,683,811)	(94,871)
RETROPHIN 2.25%01.03.29 /CV	6,000	USD	607,527	(1,113)
SEASPAN 3.75% 20-15.12.25 /CV	81,000	USD	8,747,946	421,008
SIRIUS XM HOLDINGS INC	164,576	USD	1,099,368	0
SOUTHWEST AIRLINES CO	(282,784)	USD	(10,779,726)	683,751
TRAVERE THERAPEUTICS INC	(14,160)	USD	(333,326)	0
TWITTER 0% 22-15.03.26	30,400	USD	2,790,781	34,554
TWITTER 0.25% 15.06.24 /CV	11,800	USD	1,202,132	38,130
TWITTER INC	(14,060)	USD	(585,037)	(52,150)
TYLER TEC 0.25% 21-15.03.26 CV	(44,000)	USD	(4,630,298)	(413,014)
TYLER TECHNOLOGIES INC	5,200	USD	2,074,800	0
UBER TECH --- REGISTERED SHS	44,517	USD	1,043,924	0
UBER TECHNO 0% 15.12.25 CV	(83,700)	USD	(6,982,170)	(275,448)
UNITED STATES STEEL	(1,243,917)	USD	(29,418,637)	0
UPWORK 0.25% 21-15.08.26 /CV	(29,600)	USD	(2,295,092)	23,775
UPWORK INC	21,534	USD	399,671	0
US STEEL 5% 19-01.11.26 /CV	193,240	USD	37,367,635	7,014,346
VAIL RES 0% 21-01.01.26 CV	(45,380)	USD	(4,125,133)	118
VAIL RESORTS INC	6,283	USD	1,489,888	0
VOYA FINANCIAL	(42,300)	USD	(2,544,768)	(74,266)
WAYFAIR 0.625% 20-01.10.25 /CV	(31,200)	USD	(2,133,077)	(18,026)
WAYFAIR 1% 19-15.08.26 /CV	124,720	USD	8,588,843	474,280
WAYFAIR INC /REIT -A-	(49,793)	USD	(2,684,341)	0
WORLD W.E 3.375%16-15.12.23/CV	77,670	USD	21,755,017	2,127,786
WORLD WRESTLING ENTERTAINM. A	(293,074)	USD	(20,312,959)	(1,970,189)
ZIFF DAVIS INC	(77,345)	USD	(6,333,782)	(548,126)
Total				16,820,379

As at 31 July 2022, the net unrealised gain on CFDs was USD 16,820,379.

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

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

As at 31 July 2022, 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
3I GROUP PLC	206,017	GBP	2,615,386	202,843
ACERINOX S.A.	166,294	EUR	1,579,460	178,932
ALSTOM	(36,094)	EUR	(835,576)	(25,670)
BCO BILBAO VIZ.ARGENTARIA/NAM.	1,233,884	EUR	5,450,066	382,037
BP PLC	1,146,984	GBP	4,587,936	368,225
CAIXABANK	(1,222,200)	EUR	(3,579,824)	(222,872)
CAP COUNT PTY	149,236	GBP	221,914	8,193
DOW JONES STOXX 600 PRICE IX	(10,892)	EUR	(4,773,855)	(266,963)
DOW JONES STOXX MID 200	(23,039)	EUR	(11,322,286)	(687,023)
DSV	33,383	DKK	40,727,260	762,240
EUROFINS SCIENTIFIC	(72,190)	EUR	(5,487,884)	155,507
EUTELSAT COMMUNICATIONS PARIS	(84,895)	EUR	(630,770)	(5,337)
FERGUSON NEWCO PLC	75,668	GBP	7,786,237	729,672
GLENCORE	1,737,014	GBP	8,023,268	1,140,170
HALEON RG	1,537,899	GBP	4,487,589	(196,576)
OXFORD NAN TECH RG	155,994	GBP	496,841	64,229
PHOENIX GROUP HOLDINGS PLC	1,333,839	GBP	8,587,255	881,895
PRUDENTIAL PLC	774,910	GBP	7,795,595	253,399
SCHIBSTED -A-	109,214	NOK	19,756,813	248,176
SHELL RG REGISTERED SHS	210,824	GBP	4,593,855	476,545
SINCH RG	(311,822)	SEK	(7,929,633)	(127,750)
TOPDANMARK A/S	31,594	DKK	11,215,870	33,948
UNIPER SE	(273,205)	EUR	(1,777,199)	(114,133)
VAR ENERGI ASA RG	1,382,945	NOK	53,436,995	326,292
Total				4,565,979

As at 31 July 2022, the net unrealised gain on CFDs was EUR 4,565,979.

As at 31 July 2022, 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
APOLLO 4.625% 21-15.06.29 144A	8,010	USD	636,505	38,714
BOXER 9.125% 20-01.03.26 144A	22,550	USD	2,244,346	55,905
BWAY 5.5% 17-15.04.24 144A	13,200	USD	1,328,169	49,735
CLOUD CRN 10.125%16-1.08.24 144A	24,330	USD	2,434,551	2,275
COMMSCOPE F 6% 19-01.03.26 144A	14,640	USD	1,461,389	73,139
CWT TRAVEL 8.50% 21-19.11.26	(17,070)	USD	(1,587,868)	(43,099)
DAVE & BUST 7.625% 20-01.11.25 144A	31,770	USD	3,262,062	74,007
FORTRESS 9.75% 20-01.8.27 144A	25,070	USD	2,658,870	87,116
FP OP 7.875% 17-15.11.25 144A	21,760	USD	1,838,720	45,563
GLDN ENTRTN 7.625% 19-15.04.26 144A	(15,360)	USD	(1,568,297)	(7,266)
HUB INTER 7% 18-01.05.26 144A	39,650	USD	3,987,724	191,725
ISTAR 4.25% 19-01.08.25	19,310	USD	1,884,461	85,158
LADDER CAP 5.25% 17-1.10.25 144A	21,610	USD	2,004,738	99,664
MERLIN 5.75% 18-15.06.26 144A	(14,400)	USD	(1,344,709)	(16,513)

Alma Platinum IV

Notes to the Financial Statements (continued) as at 31 July 2022

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

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
NEW HOME CO 7.25% 20-15.10.25 144A	24,800	USD	2,072,246	467
PANTHER BF 8.5% 19-15.05.27 144A	15,160	USD	1,558,345	82,430
RLJ LODGING 3.75% 21-01.07.26	17,030	USD	1,605,191	86,931
RP ESCROW I 5.25% 20-15.12.25	11,350	USD	1,028,972	37,551
SERVICE PRP 7.50% 20-15.09.25	15,830	USD	1,580,984	82,596
SHIFT4 PAYM 4.625% 20-01.11.26	(5,540)	USD	(527,275)	(26,602)
SPECIALTY B 6.375% 20-30.09.26	27,030	USD	2,469,631	200,856
SPIRIT AERO 7.50% 20-15.04.25	22,350	USD	2,277,480	143,639
SPIRIT IP C 8.0% 20-20.09.25 144A	27,966	USD	2,931,578	10,868
STARWOOD 3.75% 21-31.12.24	21,700	USD	2,102,081	124,706
TRIUMPH GRP 8.875% 20-01.06.24	35,060	USD	3,680,506	114,384
TRIVIUM PACK 5.5% 19-15.08.26	19,740	USD	1,998,647	94,359
UBER TECHNO 8% 18-01.11.26	15,010	USD	1,559,575	47,242
US ACUTE CA 6.375% 21-01.03.26	34,580	USD	3,316,372	147,598
VECTOR 10.50% 18-01.11.26 144A	28,580	USD	2,772,260	121,313
VECTOR 5.75% 21-01.02.29 144A	21,760	USD	2,042,732	170,545
VERSCEND 9.75% 18-15.08.26 144A	21,230	USD	2,232,731	83,831
VIKING 7.0% 21-15.02.29 144A	(6,260)	USD	(527,076)	(43,919)
WASH MULTI 5.75% 21-15.04.26	24,500	USD	2,487,414	143,128
WASTE PRO 5.5% 18-15.02.26 144A	2,790	USD	265,382	11,482
XEROX HOLDI 5.0% 20-15.08.25	(4,920)	USD	(487,394)	(7,694)
XHR LP 6.375% 20-15.08.25 144A	13,200	USD	1,369,067	60,301
ZAYO GROUP 4.0% 01.03.27 144A	(14,750)	USD	(1,318,966)	(72,059)
Total				2,350,076

As at 31 July 2022, the net unrealised gain on CFDs was USD 2,350,076.

12. Options

As at 31 July 2022, 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
(191)	CALL	Avaya Holdings Corp	20/01/2023	1.00	USD	16,840
(40)	CALL	Voya Financial	17/02/2023	70.00	USD	(64,901)

As at 31 July 2022, 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
(160)	CALL	Voya Financial	17/02/2023	70.00	USD	(258,929)

13. Swaptions

As at 31 July 2022, the Sub-Fund Alma Platinum IV Selwood Market Neutral Credit was engaged in the following swaption contracts:

- Sell of Credit Default Swap Option Put maturity 17/08/2022 strike 1.60 for a nominal value of EUR 500,000,000.00 and a market value of EUR 40,500.
- Sell of Credit Default Swap Option Put maturity 17/08/2022 strike 1.00 for a nominal value of EUR 500,000,000.00 and a market value of EUR 1,399,500.

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Notes to the Financial Statements (continued) as at 31 July 2022

13. Swaptions (continued)

- Sell of Credit Default Swap Option Put maturity 17/08/2022 strike 1.50 for a nominal value of EUR 500,000,000.00 and a market value of EUR 56,000.
- Sell of Credit Default Swap Option Put maturity 17/08/2022 strike 2.25 for a nominal value of EUR 500,000,000.00 and a market value of EUR 85,000.
- Sell of Credit Default Swap Option Put maturity 17/08/2022 strike 1.50 for a nominal value of EUR 500,000,000.00 and a market value of EUR 56,000.
- Sell of Credit Default Swap Option Put maturity 17/08/2022 strike 1.30 for a nominal value of EUR (500,000,000.00) and a market value of EUR (147,000).
- Sell of Credit Default Swap Option Put maturity 21/09/2022 strike 1.50 for a nominal value of EUR (500,000,000.00) and a market value of EUR (396,000).
- Sell of Credit Default Swap Option Put maturity 19/10/2022 strike 1.00 for a nominal value of EUR (50,000,000.00) and a market value of EUR (194,500).
- Sell of Credit Default Swap Option Put maturity 19/10/2022 strike 1.00 for a nominal value of EUR 50,000,000.00 and a market value of EUR 311,800.

As a 31 July 2022, the Sub-Fund Alma Platinum IV Selwood Euro High Grade was engaged in the following swaption contracts:

- Sell of Credit Default Swap Option Put maturity 14/09/2022 strike 2.25 for a nominal value of EUR (165,000,000.00) and a market value of EUR 6,765.

The swaptions contracts were conducted with the counterparties BNP Paribas London Branch and Societe Generale SA.

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 2022:

Sub-Fund	Sub-Fund Currency	Collateral posted	% of Net Assets
Alma Platinum IV Systematic Alpha	USD	13,988,639	7.22%
Alma Platinum IV Selwood Market Neutral Credit	EUR	121,374,120	73.71%
Alma Platinum IV UBS Multi Strategy Alternatives	EUR	103,899,811	46.07%
Alma Platinum IV CQS Asian Macro	USD	5,390,869	9.98%
Alma Platinum IV DLD Convertible Arbitrage	USD	119,242,498	66.34%
Alma Platinum IV Oceanwood Opportunities	EUR	37,492,436	33.39%
Alma Platinum IV MidOcean Absolute Return Credit	USD	26,715,694	18.28%

The table below lists the positions of the collateral received by the Sub-Funds, as at 31 July 2022:

Sub-Fund	Sub-Fund currency	Collateral received	% of Net Assets
Alma Platinum IV Selwood Market Neutral Credit	EUR	21,122,471	12.83%
Alma Platinum IV Selwood Euro High Grade	EUR	2,137,903	6.75%

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Notes to the Financial Statements (continued) as at 31 July 2022

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 2022:

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	21,122,471	12.83%
		Total		21,122,471	12.83%
Alma Platinum IV Selwood Euro High Grade	EUR	Cash	N/A	2,137,903	6.75%
		Total		2,137,903	6.75%

The table below provides an analysis of the maturity tenor of collateral received by the Sub-Funds, as of 31 July 2022:

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	21,122,471	12.83%
		Total	21,122,471	12.83%
Alma Platinum IV Selwood Euro High Grade	EUR	Open maturity	2,137,903	6.75%
		Total	2,137,903	6.75%

The table below provides an analysis of the currency of the collateral received by the Sub-Funds, as of 31 July 2022:

Sub-Fund	Sub-Fund currency	Collateral Currency	Collateral Received
Alma Platinum IV Selwood Market Neutral Credit	EUR	EUR	9,100,724
Alma Platinum IV Selwood Market Neutral Credit	EUR	USD	12,021,746
Alma Platinum IV Selwood Euro High Grade	EUR	EUR	2,137,903

As at 31 July 2022, all cash collateral received in respect of the STFs is not re-used.

As at 31 July 2022, 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 2022 has certain Sub-Funds registered for public distribution in the following jurisdictions: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

16. Portfolio Movements

A detailed schedule of portfolio movements as at 31 July 2022 is available free of charge upon request at the registered office of the Company.

17. Dividend payment

No dividend paid for the period end.

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Notes to the Financial Statements (continued) as at 31 July 2022

18. 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").

19. Pre-Hedging

Sub-Funds to which a Maturity Date is designated will follow an investment strategy that aims at providing investors with one or more predefined payout(s) upon maturity of the Sub-Fund. The predefined payout(s) may be either relating to minimum payout(s) or to fixed payout(s).

The ability to provide investors with such a predefined payout is dependent upon a number of parameters, including certain market movements between the determination of the payout upon the inception of the Sub-Fund and the moment the Sub-Fund or one of its particular Share Classes is launched.

In order to avoid any adverse effect of such market movements, the Sub-Fund intends to take pre-hedging arrangements to the extent and size required to deliver the pre-defined payout and in accordance with the Investment Restrictions. The cost per Share of such pre-hedging transactions will be equal to the difference between the Initial Issue Price per Share and the value per Share of the Sub-Fund's portfolio (or in the case of the launch of a new Share Class, the value per Share of the Sub-Fund's portfolio attributable to such Share Class) (including such pre-hedging transactions) at the Launch Date.

This cost (the "Pre-Hedging Costs") represents the cost of the Swap Counterparty bearing the market risk of entering into such pre-hedging arrangements prior to the Launch Date. Such Pre-Hedging Costs will be accounted for in the relevant OTC Swap Transaction(s) and accordingly in determining the NAV per Share. Therefore, such Pre-Hedging Costs will when positive be borne by investors upon subscription. In the event that the value per Share of the Sub-Fund's portfolio at the Launch Date is higher than the Initial Issue Price per Share, the Pre-Hedging Costs will be negative and the Swap Counterparty will bear such negative Pre-Hedging Costs.

The Pre-Hedging Costs as determined above may continue to be borne by new investors in the Sub-Fund, or Class of Shares, as applicable, for a period after the Launch Date, in order to avoid any dilution of the investments made by the investors who invested into the Sub-Fund on or during such period after the Launch Date. Such period will be agreed by the Swap Counterparty and the Management Company on or about the Launch Date and shall expire no later than one year after the Launch date.

After such period of time, the Pre-Hedging Costs will be either written off or accrued, as appropriate, over a predefined period of time, unless otherwise specified in the Sub-Fund's Product Annex.

This note is not applicable for this financial period.

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Notes to the Financial Statements (continued) as at 31 July 2022

20. Appointed Investment Managers

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

- 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

Brilliance Asset Management Limited, Magnetar Financial LLC, Millburn Ridgefield Corporation, Two Sigma Advisers LP, DLD Asset Management LP, Asymmetry Capital Management LP (until termination on 14 February 2022), Oceanwood Capital Management LLP, MY.Alpha Management HK Advisors Limited (appointed on 1 December 2021) were 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

Alma Capital London Ltd (appointed on 1 July 2022) is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV UBS Multi Strategy Alternatives

21. 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 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.

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Notes to the Financial Statements (continued) as at 31 July 2022

22. Events Occurred During the Period

In February 2022, a number of countries (including the US, UK and EU) imposed sanctions against certain entities and individuals in Russia as a result of the official recognition of the Donetsk People Republic and Lugansk People Republic by the Russian Federation. Announcements of potential additional sanctions have been made following military operations initiated by Russia against the Ukraine on 24 February 2022.

The situation, together with growing turmoil from fluctuations in commodity prices and foreign exchange rates, and the potential to adversely impact global economies, has driven a sharp increase in volatility across markets. The Directors consider these events for the Fund and any of its sub-funds as non-adjusting events after the reporting period.

Although neither the Fund's and any of its sub-funds' performance and going concern nor operations, at the date of this report, have been significantly impacted by the above, the Directors continue to monitor the evolving situation and its impact on the financial position of the Fund and any of its sub-funds.

Effective 9 February 2022 Michel Dupuydauby resigned as Director of the SICAV with no replacement appointed.

Effective 1 May 2022 Andreas Lehmann resigned as Director of the SICAV with no replacement appointed.

There were no other events to note.

23. Subsequent Event

There are no subsequent events to note.

Alma Platinum IV

Information to Shareholders

A) 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	02/08/2021	29/07/2022	1.87%	4.66%	7.98%	Monte Carlo	99% - 20 Days	1,002.06%
Alma Platinum IV Selwood Market Neutral Credit	02/08/2021	29/07/2022	2.80%	6.64%	14.60%	Monte Carlo	99% - 20 Days	2,636.12%
Alma Platinum IV UBS Multi Strategy Alternatives	02/08/2021	29/07/2022	1.94%	2.57%	3.39%	Monte Carlo	99% - 20 Days	399.70%
Alma Platinum IV CQS Asian Macro	02/08/2021	29/07/2022	0.32%	2.37%	5.73%	Monte Carlo	99% - 20 Days	131.15%
Alma Platinum IV DLD Convertible Arbitrage	02/08/2021	29/07/2022	2.28%	5.11%	8.63%	Monte Carlo	99% - 20 Days	519.21%
Alma Platinum IV Selwood Euro High Grade	24/09/2021	29/07/2022	0.59%	1.56%	3.04%	Monte Carlo	99% - 20 Days	587.45%
Alma Platinum IV Oceanwood Opportunities	02/08/2021	29/07/2022	N/A	N/A	N/A	N/A	N/A	77.34%
Alma Platinum IV MidOcean Absolute Return Credit	02/08/2021	29/07/2022	1.33%	5.67%	8.26%	Monte Carlo	99% - 20 Days	100.78%

(*) 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.

B) 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).

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Information to Shareholders (continued)

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

The Company held total return swaps and contracts for difference as at 29 July 2022 as follows:

Sub-Fund	Sub-Fund Currency	Exposure - underlying asset(s)	Exposure - underlying asset(s) in % of net assets
Alma Platinum IV Mid Ocean Absolute Return Credit	USD	115,094,673	78.74%
Alma Platinum IV UBS Multi Strategy Alternatives	EUR	514,307,804	228.05%
Alma Platinum IV DLD Convertible Arbitrage	USD	956,053,876	531.93%
Alma Platinum IV Oceanwood Opportunities	EUR	109,313,249	97.37%

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 MidOcean Absolute Return Credit	TRS	USD	MORGAN STANLEY AND CO. INTL PLC	20,182,000	13.81%
	CFD	USD	BNP PARIBAS PRIME BROKER INC	63,967,511	43.76%
		USD	SOCIETE GENERALE (NEW YORK BRANCH)	30,948,264	21.17%
	Total			115,097,775	78.74%
Alma Platinum IV UBS Multi Strategy Alternatives	CFD	EUR	CITIBANK NA	3,550,526	1.57%
		EUR	GOLDMAN SACHS INTERNATIONAL	77,852,170	34.52%
		EUR	JPMORGAN CHASE BANK	55,075,259	24.42%
		EUR	MERRIL LYNCH INTERNATIONAL	134,990,883	59.86%
		EUR	MORGAN STANLEY AND CO. INTL PLC	213,703,095	94.76%
		EUR	UBS AG LONDON BRANCH	29,015,142	12.87%
		EUR	UBS AG STAMFORD BRANCH	112,589	0.05%
	Total			514,299,664	228.05%
Alma Platinum IV DLD Convertible Arbitrage	CFD	USD	GOLDMAN SACHS INTERNATIONAL	342,441,092	190.53%
		USD	MERRIL LYNCH INTERNATIONAL	613,612,784	341.40%
	Total			956,053,876	531.93%
Alma Platinum IV Oceanwood Opportunities	CFD	EUR	MORGAN STANLEY AND CO. INTL PLC	40,741,169	36.29%
		EUR	UBS AG LONDON BRANCH	68,572,080	61.08%
	Total			109,313,249	97.37%

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Information to Shareholders (continued)

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

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 29 July 2022 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
Alma Platinum IV UBS Multi Strategy Alternatives	CFD	EUR	UBS AG STAMFORD BRANCH

The trade above has been transacted through bilateral settlement.

Return and cost on SFTs transactions as at 29 July 2022 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".