

# Alma Platinum IV Systematic Alpha

Data as of  
28 March 2024

Fund AUM  
\$108,635,946

Fund Launch  
30 June 2010



## Investment Strategy

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

## Investment Manager - Winton CM <sup>(1)</sup>

- FCA-authorised London-based independent investment firm founded in 1997, with \$10bn in AUM.
- Organised around David Harding, founder of the firm. The research team comprises 65 researchers.
- Specialised in systematic trading through proprietary systems based on scientific research and statistical analysis.
- Signatory to the United Nations Principles for Responsible Investment and to the Standards Board For Alternative Investments.

## Performance History (10 June 2015 - 28 March 2024) <sup>(2)</sup>



Systematic Alpha R0C-U (DBSROCU LX)

## Specific Risks

Investors should note that the Alma Platinum IV Systematic Alpha is not guaranteed or capital protected. Investors in this Fund should be prepared and able to sustain losses of the capital invested, up to a total loss. There can be no assurance that the investment objective of the Fund will be achieved, and results may vary substantially over time. An investment in the Fund involves a high degree of risk, including the risk that the entire amount invested may be lost. You should be aware that synthetic short selling, the use of derivatives for other purposes and other leveraged positions and limited diversification could, in certain circumstances, substantially increase the impact of adverse market conditions on the NAV. See "Specific Risk Factors" p83 of the prospectus available on Alma Capital website.

## Fund Performance Summary (R0C-U Share Class) <sup>(2)</sup>

	Return				Annualised Return		
	1M	6M	YTD	ITD	1Y	3Y	ITD
Systematic Alpha	2.95%	8.43%	9.91%	41.44%	8.43%	21.49%	13.89%

Volatility since launch: 4.61%

Absolute VaR (99%/20 day)<sup>(3)</sup>: 6.66%

Please refer to our website to find performances for other shares classes.

## Alma Capital Commitments



## Monthly Fund Performance (R0C-U Share Class) <sup>(2)</sup>

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	2.45%	4.20%	2.95%										9.91%
2023	-0.27%	2.69%	-2.90%	3.42%	1.95%	2.75%	-0.33%	1.30%	2.44%	0.37%	-0.71%	-1.12%	9.92%
2022	2.25%	2.97%	7.64%	3.55%	-0.43%	0.24%	-1.54%	2.40%	2.65%	0.37%	-2.97%	0.41%	18.52%
2021	-0.02%	3.20%	0.61%	2.25%	2.43%	-1.47%	0.92%	0.54%	0.99%	1.05%	-4.81%	1.34%	7.01%
2020	-0.51%	-3.34%	-4.76%	-0.51%	-3.52%	-3.56%	-1.97%	-3.08%	0.22%	-0.15%	-1.16%	4.71%	-16.57%
2019	-1.70%	1.02%	1.75%	1.77%	-0.53%	-0.88%	2.71%	4.76%	-2.52%	0.99%	1.05%	0.65%	3.81%
2018	4.36%	-4.91%	-0.43%	1.56%	-0.37%	1.10%	-0.25%	1.21%	0.07%	-2.03%	1.66%	-2.07%	-0.39%
2017	-1.16%	2.54%	-0.04%	-0.68%	0.52%	-2.01%	0.06%	3.01%	-1.98%	4.52%	0.13%	2.84%	7.63%
2016	1.94%	1.94%	-4.12%	-2.06%	-1.73%	3.60%	1.05%	-1.56%	-0.54%	-2.47%	-0.77%	1.28%	-3.66%
2015						0.06%*	4.52%	-3.48%	3.16%	-2.32%	3.42%	-1.92%	3.18%*

\*Performance has been calculated since the share class launch

## Contact Details

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

# Alma Platinum IV Systematic Alpha

Data as of  
28 March 2024

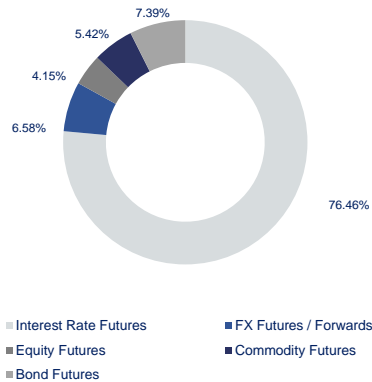
Fund AUM  
\$108,635,946

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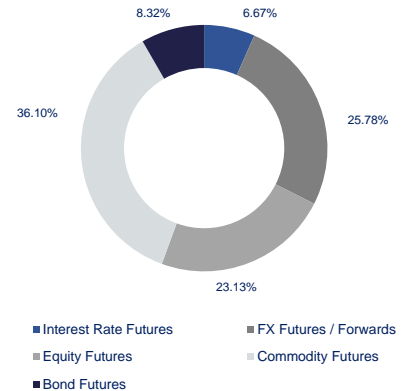


## Fund Exposure

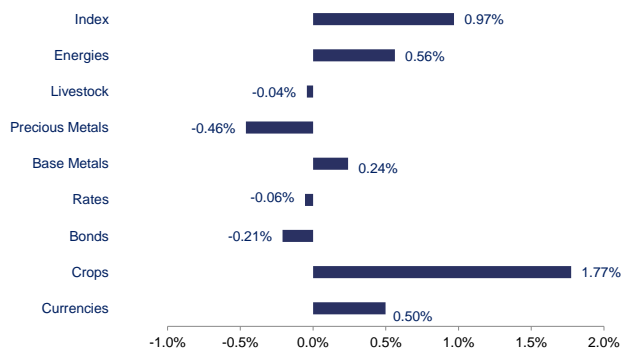
Gross Notional on a look-through basis (%) <sup>(4)</sup>



Total Margin on a look-through basis (%) <sup>(5)</sup>



Monthly Contribution to Fund Performance by Sector (%) <sup>(6)</sup>



Asset Class Exposure

Asset Class	Long exposure		Short exposure	
	% NAV	M USD	% NAV	M USD
Interest Rate Futures	0.0	0.0	-750.4	-883,436.9
Bond Futures	9.1	10,727.6	-63.5	-74,707.7
Equity Index Futures	32.1	37,746.5	-8.7	-10,246.5
Commodity Futures <sup>(7)</sup>	31.0	36,555.1	-22.1	-26,033.2
FX Futures/Forward	25.5	30,024.9	-39.1	-45,981.0
<b>Total</b>	<b>97.7</b>	<b>115,054.1</b>	<b>-883.7</b>	<b>-1,040,405.2</b>

## Key Facts (1/2)

Issuer / Manager	Alma Platinum IV/ Alma Capital Investment Management			
Fund Type	Luxembourg UCITS SICAV			
Share Classes	ROC-E	ROC-G	ROC-U	ROC-S
ISIN-Code	LU0871989108	LU0871989017	LU0871988985	LU0871989280
WKN	A1KBB3	A1KBB2	A1KBB1	A1KBB4
BBG Ticker	DBSROCE LX	DBSROCG LX	DBPROCU LX	-
Currency	EUR	GBP	USD	SGD
Management Fee p.a.	0.95%	0.95%	0.95%	0.95%
Tax d'abonnement p.a.	0.05%	0.05%	0.05%	0.05%
Winton Performance Fee <sup>(8)</sup>	18.00%	18.00%	18.00%	18.00%
Initial Issue Price	€ 10,000	£10,000	\$10,000	SGD 10,000
Launch Date	30 October 2013	17 September 2014	10 June 2015	-
Subscription and Redemption Cut-Off	3:00 p.m. CET (T-1)			
Transaction Day (T)	Daily			
NAV Publication	Daily, published on a T+2 basis			
Settlement	T+3			
Depository, Administrator, Transfer Agent	CACEIS Investor Services Bank S.A.			
Registered Countries <sup>(9)</sup>	Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Spain, Sweden, Switzerland, United Kingdom			
SRRI	5			

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

# Alma Platinum IV Systematic Alpha

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## Key Facts (2/2)

Issuer / Manager		Alma Platinum IV / Alma Capital Investment Management		
Fund Type		Luxembourg UCITS SICAV		
Share Classes	R6C-U	R6C-E	R6C-G	I1D-U
ISIN-Code	LU1125015682	LU1125015922	LU1125015849	LU1106524454
WKN	A12DST	A12DSV	A12DSU	A1412C
BBG Ticker	DBPR6CU LX	DBPR6CE LX	DBPR6CG LX	DBSI1DU LX
Currency	USD	EUR	GBP	USD
Management Fee p.a	0.95%	0.95%	0.95%	0.95%
Tax d'abonnement p.a.	0.05%	0.05%	0.05%	0.05%
Winton Performance Fee <sup>(8)</sup>	18.00%	18.00%	18.00%	18.00%
Initial Issue Price	\$10,000	€ 10,000	£10,000	CHF 10,000
Launch Date	31 October 2014	31 October 2014	31 October 2014	04 November 2015
Subscription and Redemption Cut-Off		3:00 p.m. CET (T-1)		
Transaction Day (T)		Daily		
NAV Publication		Daily, published on a T+2 basis		
Settlement		T+3		
Depository, Administrator, Transfer Agent		CACEIS Investor Services Bank S.A.		
Registered Countries <sup>(9)</sup>		Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Spain, Sweden, Switzerland, United Kingdom		
SRI		3		

## Commentary - Winton CM - March 2024<sup>(10)</sup>

The positive performance in March was split between the strategy's core trend-following component and diversifying non-trend signals.

Trend following made money from US, Japanese and European equity indices trending to new highs, rallying cocoa prices, and weakness in the Japanese yen and natural gas. Cocoa continued to represent a top contributor to performance despite positioning having reduced considerably since the start of the year. Non-trend signals added to profits in agricultural commodities, currencies and energies, while providing valuable diversification for trend following in base metals.

Precious metals and fixed income were the only detractors of note during the month. Trend following made money from gold rallying to all-time highs, but was lossmaking elsewhere in the sector, while short positions in Europe led the losses in fixed income.

## Disclaimer

### MARKETING COMMUNICATION

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Alma Capital Investment Management S.A. acts as the management company. It is governed by chapter 15 of the law of 17 December 2010 and supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg under number S00000930. It is incorporated under the form of a société anonyme and has its registered address at , 22-24, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg. It is registered with the Luxembourg Trade and Companies' Register under number B171608 and its website is: [www.almacapital.com](http://www.almacapital.com)

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All information referred to in the present document is available on [www.almacapital.com](http://www.almacapital.com)

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