

REPORT TO INVESTORS

Coeli SICAV I

PERIOD OF ACCOUNT: 01/01//2019 - 31/12/2019

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		Frontier Markets Fund
HMRC ref. no.		C0250-0001
Currency of calculation		GBP
ISIN/SEDOL		LU1028962204
Share class		I EUR
Reporting period		01/01/2019 - 31/12/ 2019
Excess of reportable income per unit		3.0700
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:		0.0000

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

- The excess income is deemed to arise on 30 June 2020 (being the Fund distribution date).
- The Fund operates equalisation arrangements but not full equalisation.
- The Fund remains within the reporting fund regime as at the date of this report
- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.