

**REPORT TO HMRC**

Coeli SICAV I

PERIOD OF ACCOUNT: 01/01/2020 - 31/12/2020

		1		
	Reg Ref	Frontier Markets Fund		
HMRC ref. no.		C0250-0001		
Currency of calculation		USD	Out of scope share classes	Total
ISIN/SEDOL		LU1028962204		
Share class		I EUR		
Reporting period		01/01/2020 - 31/12/2020		
<b>Net increase / (decrease) in net assets as a result of operations</b>		(17,545,687)	(3,183,619)	(20,729,306)
<b>Amount equivalent to total comprehensive income ("TCI") for the period</b>	63	(17,545,687)	(3,183,619)	(20,729,306)
<b>1) Adjustment for Capital Items following IMA SORP</b>	64(1) & (2)			
Deduct net total (gains) / add back losses on equities and bonds ("investments")				
- realised		24,480,773	11,549,976	36,030,749
- unrealised		(6,874,764)	(8,434,462)	(15,309,226)
Deduct net total (gains) / add back losses on foreign currency				
- realised		744,988	362,106	1,107,094
- unrealised		-	-	-
Deduct net total (gains) / add back losses on derivatives				
- realised		2,134	987	3,121
- unrealised		-	-	-
<b>Total adjustment for capital (gains) / losses</b>		18,353,132	3,478,606	21,831,738
<b>Subtotal</b>		807,445	294,987	1,102,432
Add adjustment for revenue component from derivatives under UK SORP	64	-		
Add adjustment for interest income determined using the effective interest /comparable accounting method	66	-		
<b>Income / (Loss) under principles of the IMA SORP</b>		807,445		
<b>2) Treatment of other capital items</b>	65			
Add back Performance fees		-		
Add back Formation expenses		-		
Add back Transaction fees		30,248		
<b>Total capital expenses added back</b>		30,248		
<b>3) Additional adjustments for special classes of income</b>				
Adjustment in relation to wholly-owned subsidiaries	67	-		
Add excess (if any) of income reported by other reporting funds over and above any distributions received.	68	-		
Add excess (if any) of reportable income from non-reporting funds where sufficient information is available to meet conditions of reg 69 (2).	69	-		
Add fair value gain/Subtract fair value loss from non-reporting funds where the conditions in reg 69 (2) are not met	70 (1)/ (2)	658,555		
<b>Total additional adjustments for special classes of income</b>		658,555		
<b>4) Adjustments for equalisation arrangement</b>				
Equalisation	72	(198,599)		
<b>Sub-Total</b>		1,297,648		
<b>UK Reportable income for the period</b>		1,297,648		
<b>(Less: Cash and other distributions (e.g. bonus and capital distributions) in relation to the period)</b>	94(1)			
<b>Excess of reportable income over cash</b>		1,297,648		
<b>Number of units in issue at end of reporting period</b>		473,087.48		
<b>Excess of reportable income per unit</b>	92(1)	2.7429		

Regulation 63(5) states that if the computation gives rise to a negative amount, the reportable income is nil.

Confirmations:

- The Fund distribution date is 30 June 2021.

- The Fund operates equalisation arrangements but not full equalisation.

- The Fund remains within the reporting fund regime as of the date of this report.

- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.