

Fact Sheet - June 2024 (Q2)

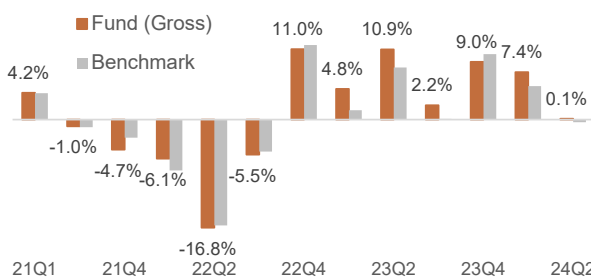
Coeli SICAV I - Frontier Markets Fixed Income Fund

Fund Metrics ¹	Fund	NEXGEM ²
Total fund assets (USDm)	31	
Yield to worst (%)	10.7	10.1
Spread (bps)	694	605
Running yield (%)	7.4	6.8
Spread duration (years)	5.1	5.1
Number of countries	28	33
Number of bonds	46	143
Women in parliament ratio ³	23.8	22.6
Carbon emissions (t) per capita	2.0	1.4

Instruments	Fund	NEXGEM
Sovereign HC	82%	97%
Quasi Sovereign HC	4%	3%
Quasi Sovereign LC	6%	-
Supranational LC	2%	-
Sovereign LC	5%	-
Corporate	0%	-
Cash & FX	1%	-

Top Holdings	Fund
SENEGL 6 3/4 03/13/48	6.6%
ANGOL 8 1/4 05/09/28	5.9%
IVYCST 8 1/4 01/30/37	4.9%
SRILAN 5 3/4 04/18/23	4.8%
PARGUY 6.1 08/11/44	4.8%

Performance Chart



Performance	MTD	YTD	Last 3m	Last 12m	Last 36m	Since launch	Ann. since launch
Fund (before fees) ⁴	0.04%	7.55%	0.13%	19.86%	7.67%	12.17%	3.60%
Fund (I USD) ⁴	-0.04%	7.02%	-0.11%	18.70%	4.53%	8.63%	2.58%
Benchmark (NEXGEM)	-0.31%	4.78%	-0.41%	15.59%	-0.72%	3.36%	1.02%

Share Class I Details

ISIN	LU2273160551
Bloomberg ticker	COFMFIU LX
Management fee	0.75%
Launch date	31/03/2021
Swing factor (subscription only, may change)	1.00%

Share Class Currencies

Share class I, I-P	USD, EUR, GBP, SEK
Share class R	USD, EUR, GBP, SEK
Share class I-D, I-PD (distribution)	USD, EUR

Fund Details

Base currency	USD
Benchmark	JPM NEXGEM
Fund launch date	29/03/2021
NAV valuation point	16.00 CET
KIID Risk	5

Fund Managers

Maciej Woznica, Lars Krabbe	since 2021
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Investment Objectives

The fund aims to provide returns by investing in bonds from Frontier Markets, the younger and less developed fixed income markets within Emerging Markets. The objective is to outperform the JPM NEXGEM index by at least 75bps p.a.

Investment Universe

The core investment universe is represented by over 30 countries as defined by the JPM NEXGEM index. The fund will invest in hard currency sovereign bonds, quasi-sovereign bonds and selectively local currency bonds and corporate bonds. Majority of investments are rated high yield.

Investment Process

The investment process focuses on selecting country exposures with positive momentum in terms of their economy, funding and politics. The process further aims to capture premiums from curve roll-downs, quasi-sovereigns, new issues and benchmark changes.

1) As of end of June 2024, using weighted average data from JPM Morgan, Bloomberg, Coeli; proforma for any transactions completed before month end. Yields and spreads capped at 20% and 2000. Local currency spreads and yields adjusted when aggregating. US carbon emissions excluded in fund figures when invested in US treasuries.

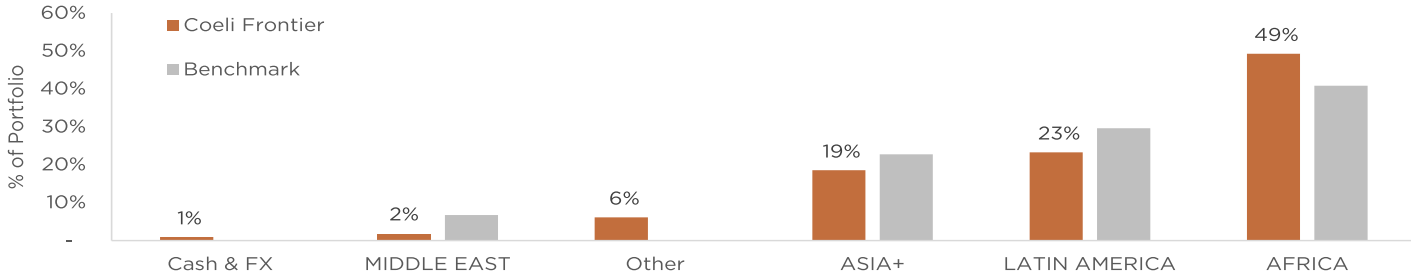
2) NEXGEM refers to the Fund benchmark JPM NEXGEM

3) Weighted average based on IPU data from the 1st of each month

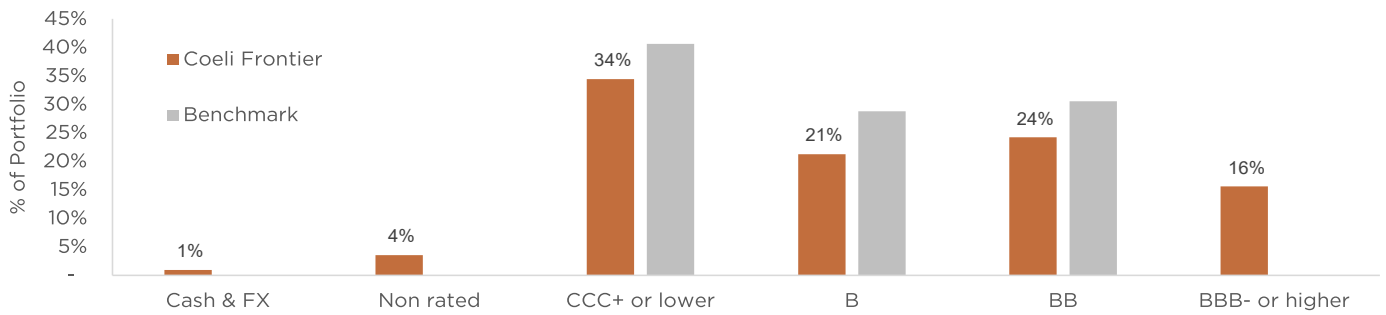
4) The end of month NAV on 30 December 2022 had a swing factor applied. The Fund (before fees) figures are adjusted for the swing factor. Gross figures are based on estimated fees for 2022.

For disclaimers please see the next page

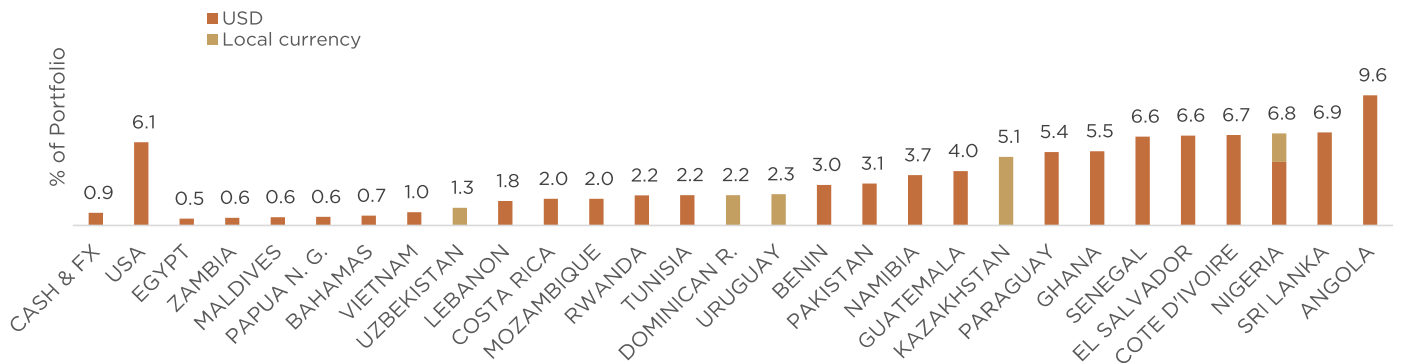
Regional Allocation



Rating Allocation



Country Allocation



Asia+ refers to regions defined as Asia and Europe by JP Morgan in the NEXGEM index
 Note that Cash and FX can turn negative as a result of large moves in USD exchange rates at month end
 Source: Bloomberg; Coeli

Investor Letter

To ensure you receive our monthly commentary from our portfolio managers, please contact your sales representative to be added to the **Frontier Debt Investor Letter** distribution list.

This is marketing communication

Before making any final investment decisions, please refer to the prospectus of Coeli SICAV I, its Annual Report, and the KIID of the relevant Sub-Fund. Relevant information documents are available in English at coeli.com. A summary of investor rights will be available at <https://coeli.com/regulatory-information-coeli-asset-management-ab/>.

Past performance is not a guarantee of future returns. The price of the investment may go up or down and an investor may not get back the amount originally invested.