

Monthly Factsheet

September 2024

The RNS NAV Announcement is now available on SEQI's website at: www.seqi.fund

Sequoia Economic Infrastructure Income Fund (SEQI) seeks to provide investors with regular, sustained, long-term distributions and capital appreciation from a portfolio of private infrastructure debt investments diversified across mature jurisdictions and a range of sectors and subsectors.

Portfolio Summary¹

6.875p

Annual dividend target for the financial year

1.06x

The Company's cash dividend cover has decreased from 1.21x for the financial year March 2023 to 1.06x for the financial year March 2024

8.57%

The current dividend yield is 8.57% as at 30 September, based on the closing share price of 80.20 pence

£1.5 billion

Portfolio valuation net of cash
SEQI is the largest listed debt fund in the UK

**56
investments**

Across ten mature jurisdictions

£21.4 million

Average investment size

3.5 years

Average life of portfolio assets is 3.5 years².
Average maturity³ is 3.8 years.
Modified duration⁴ is 2.03¹

37%

Average equity cushion behind our loans

9.94%

Portfolio average yield-to-maturity/yield to worst⁵

0.95%

Ongoing charge ratio⁷

Key Information

NAV per share (pence)	95.03
Market cap	£1.26bn
LSE Ticker	SEQI
ISIN	GG00BV54HY67
SEDOL	BV54HY6
Year-end	31 March
LSE index constituency	FTSE 250
Listing date	03/03/2015
Shares in issue	1,576,216,485
Share price (pence)	80.20
Premium/(discount)	-15.6%
Total gross assets	£1.5bn
Total net assets	£1.5bn
Equity cushion	37%
Invested portfolio as a % of NAV	89.90%
Total portfolio, including committed amounts, as a % of NAV	93.51%
Portfolio yield-to-maturity/yield-to-worst	9.94%
Annual dividend target	6.875p p.a.
Dividend timing	Quarterly
Next expected dividend declaration	Oct-24
Ongoing charge ratio	0.95%

ESG

The Company has implemented a comprehensive programme incorporating broad ESG considerations in its approach to investment. For the third year running the Company has mandated KPMG LLP to provide independent limited assurance of the portfolio's overall ESG score.



1. All information based on settled investments only i.e. excluding pending transactions.
2. Average life is the weighted average of the times of the principal repayments.
3. Average maturity is the average date on which the final payment is due on a loan.
4. Modified duration is the ratio of percentage increase in price to decrease in yield.
5. Inclusive of interest rate swaps.
6. Non-performing loans are excluded from YTM and YTW.
7. For the twelve months ending 31 March 2024. The OCR is calculated in line with AIC guidance and will differ from the PRIIP's OCR as defined under the PRIIPs regulation due to borrowing costs being included under PRIIPs and as disclosed in the KID document which is available on the Company's website.

SEQI's ESG Policy, Sustainability Report and other publications are available on the Company's website
www.seqi.fund/sustainability/publications/
www.seqi.fund

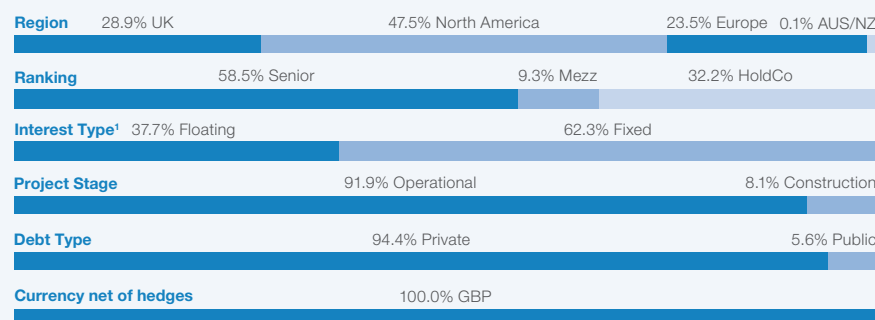
Performance Since IPO



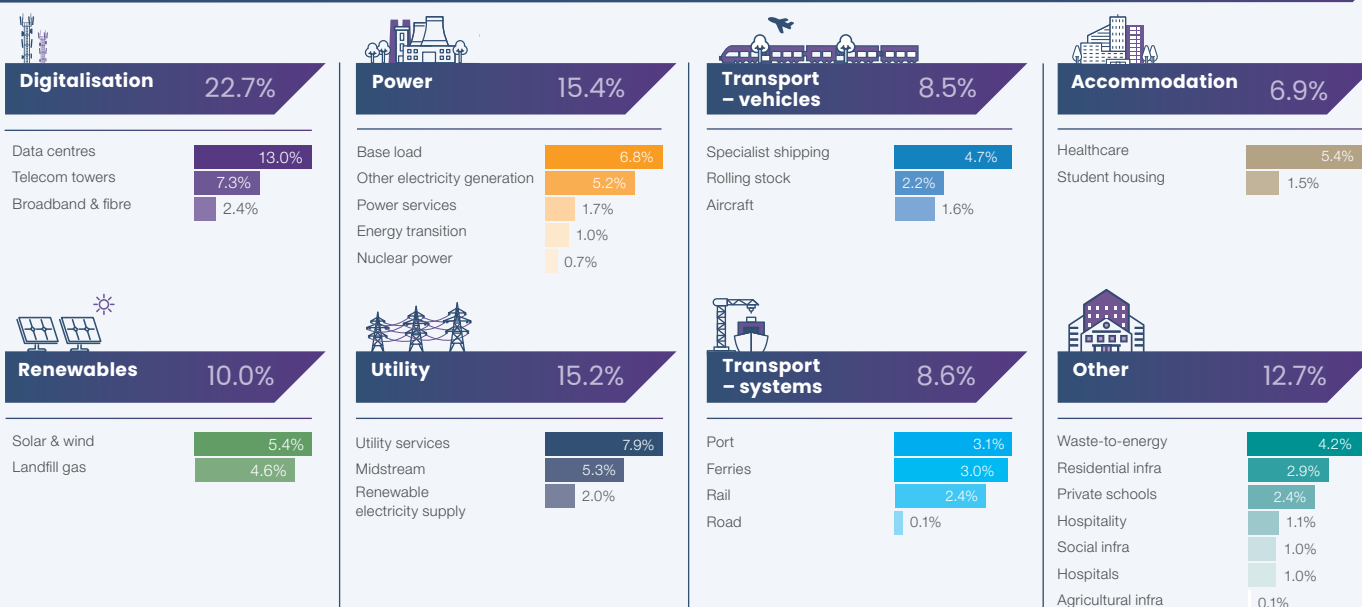
Top 5 Holdings (Representing 21.3% of the Portfolio)

Investment name	Currency	Ranking	Value £m	Sector	Yield to maturity/worst %
Infinis Energy	GBP	Senior	61.7	Renewables	5.85
AP Wireless Junior	EUR	Mezz	60.7	Digitalisation	6.94
Project Sienna	GBP	Senior	56.5	Other	9.13
Workdry	GBP	Senior	56.0	Utility	8.93
Hawkeye Solar HoldCo 2030 1, 2, and 3	USD	HoldCo	51.5	Renewables	8.95

SEQUI Portfolio



Diversification By Sector



Key Contacts

Investment Advisor

Sequoia Investment Management Company Limited
Kent House, 14-17 Market Place, London W1W 8AJ
www.seqimco.com
pm@seqimco.com
Contact: Randall Sandstrom, Steve Cook and Matt Dimond

AIFM

FundRock Management Company (Guernsey) Limited
1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, GY1 2HL
www.fundrock.com/fundrock-guernsey/sequoia-AIFM@fundrock-gy.com
Contact: Chris Hickling

Administrator/Company Secretary

Sanne Fund Services (Guernsey) Limited
www.apexgroup.com
Admin.Sequoia@apexgroup.com
T: +44 203 530 3107 / +44 203 530 3000
Contact: Matthew Falla, Shona Darling

Public Relations

Teneo
The Carter Building, 11 Pilgrim Street, London EC4V 6RN
www.teneo.com
sequoia@teneo.com
Contact: Martin Pengelley, Elizabeth Snow

Brokers

Jefferies International Limited
100 Bishopsgate, London, EC2N 4JL
www.jefferies.com
gleroux@jefferies.com
Contact: Gaudi Le Roux

Custodian

Bank of New York Mellon
1 Canada Square, London, E14 5AL
www.bnymellon.com
sequoia@bnymellon.com

1. Inclusive of interest swaps.

Disclaimer This Report is intended solely for the information of the person to whom it is provided by the Company, the Investment Adviser, the Investment Manager or the Administrator. This Report is not intended as an offer or solicitation for the purchase of shares in the Company and should not be relied on by any person for the purpose of accounting, legal or tax advice or for making an investment decision. The payment of dividends and the repayment of capital are not guaranteed by the Company. Any forecast, projection or target is indicative only and not guaranteed in any way, and any opinions expressed in this Report are not statements of fact and are subject to change, and neither the Company nor the Investment Adviser is under any obligation to update such opinions. Past performance is not a reliable indicator of future performance, and investors may not get back the original amount invested. Unless otherwise stated, the sources for all information contained in this report are the Investment Adviser and the Administrator. Information contained in this Report is believed to be accurate at the date of publication, but none of the Company, the Investment Adviser, the Investment Manager and the Administrator gives any representation or warranty as to the Report's accuracy or completeness. This report does not contain and is not to be taken as containing any financial product advice or financial product recommendation. None of the Company, the Investment Adviser, the Investment Manager and the Administrator accepts any liability whatsoever for any loss (whether direct or indirect) arising from any use of this Report or its contents. Sequoia Investment Management Company Limited, registered in England (registered number 5902847). Registered Office: 14-17 Market Place, London, W1W 8AJ United Kingdom.