



### Key Fund Characteristics

Monthly NAV total return	0.34%	Ticker	SSIF:LN
NAV per ordinary share	96.89p	ISIN	GB00BYMK5S87
Mid-price*	92.25p	Domicile	UK
Premium / discount	-4.79%	Listing	LSE SFS
Dividend frequency	Monthly	Ordinary shares in issue	52,660,350
Dividend yield*	7.59%	Market capitalisation	£48,579,173
Weighted average portfolio gross yield	7.64%	NAV	£51,070,808
Gearing	None	Number of direct loans	10
Currency hedged to GBP	100%	Number of platform loans	78
Data as at 30/11/18 *Source Bloomberg		Weighted average maturity	2.47 years

### Investment Objective

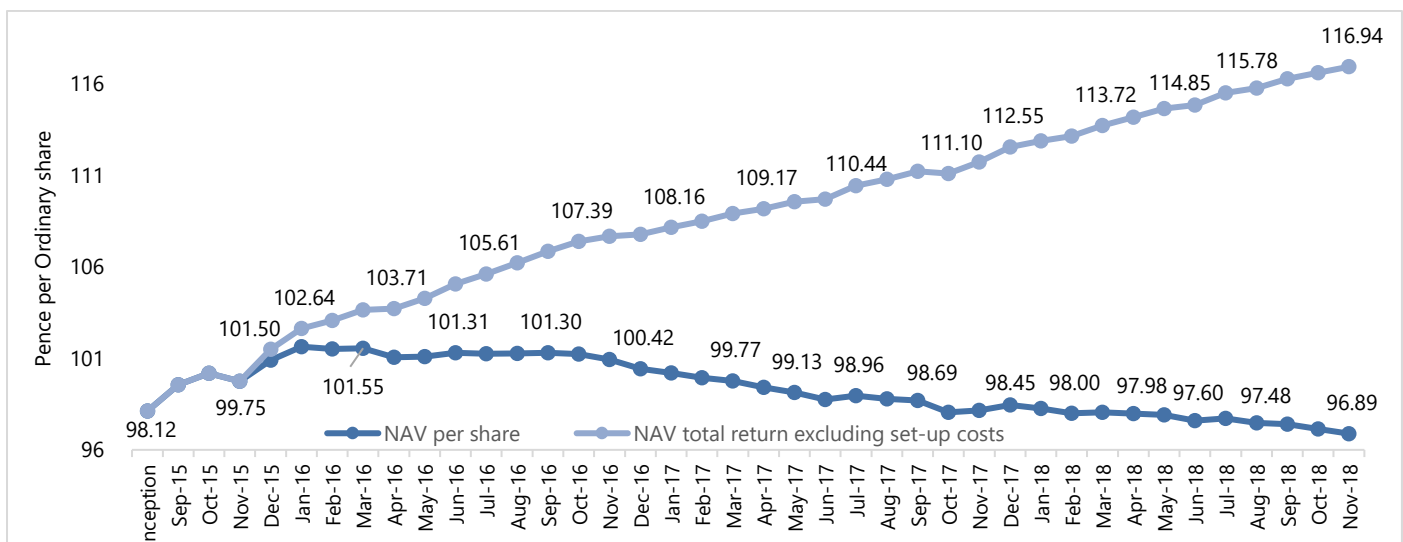
SQN Secured Income Fund Plc is a UK investment Trust with the investment objective of providing shareholders with attractive risk adjusted returns. The Company invests in a range of secured loans mainly through wholesale secured lending opportunities, secured trade, and receivable finance and other collateralised lending opportunities.

### Performance and Dividend History

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2017 to date	
NAV per share total return, including income*	2017	0.36%	0.31%	0.40%	0.23%	0.35%	0.13%	0.68%	0.31%	0.39%	-0.10%	0.57%	0.73%	<b>8.53%</b>
	2018	0.30%	0.24%	0.50%	0.40%	0.41%	0.18%	0.67%	0.28%	0.52%	0.33%	0.34%		
Dividend *	2017	0.60p	0.60p	0.60p	0.60p	0.676p	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	<b>12.70p</b>
	2018	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	0.583p	0.583p	0.583p		
Share price performance**	2017	-0.26%	-2.41%	6.32%	1.55%	-0.51%	0.00%	-0.51%	0.00%	-0.77%	-0.78%	-0.26%	-1.83%	<b>-1.00%</b>
	2018	-1.33%	0.00%	-1.08%	1.91%	-1.88%	0.00%	-0.82%	-1.10%	0.28%	1.11%	1.37%		

\* Per Ordinary Share \*\* Source Bloomberg

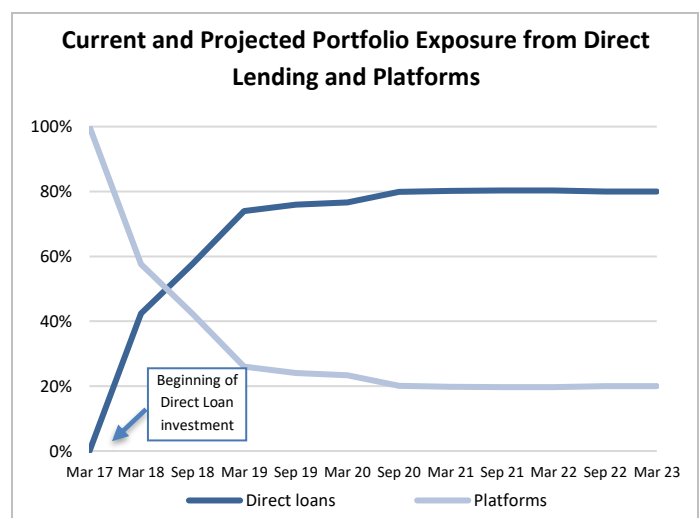
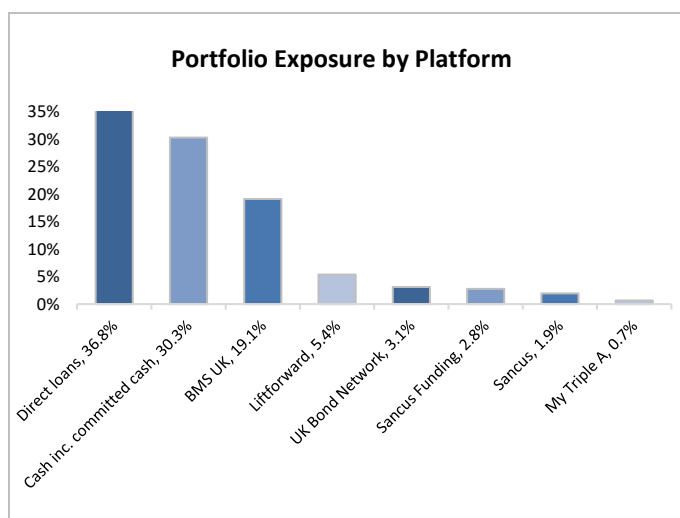
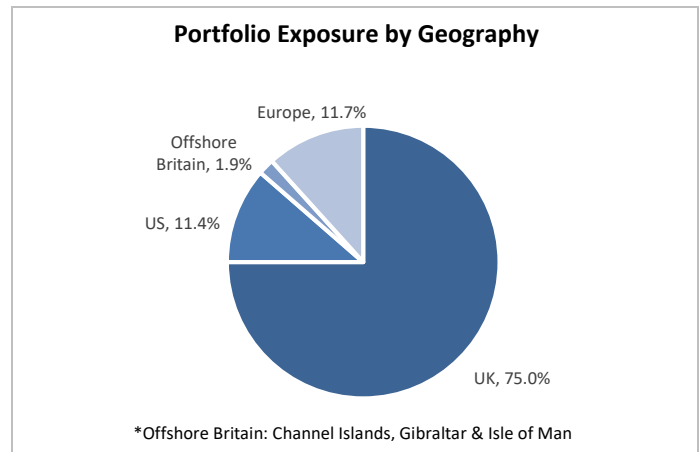
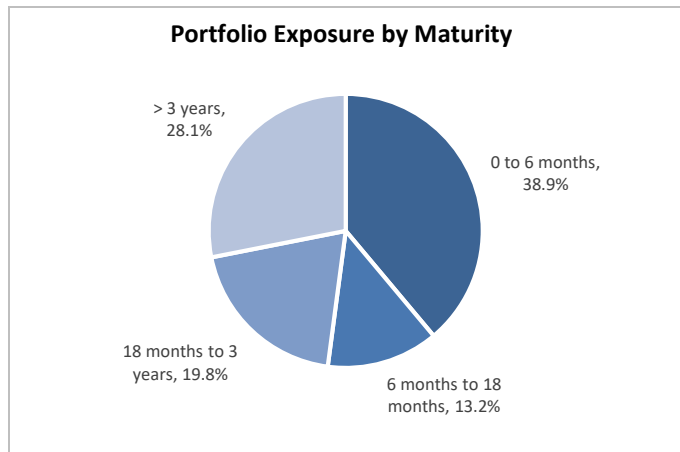
### NAV & NAV Total Return



Source: SQN Asset Management Limited

<http://www.sqncapital.com/managed-funds/sqn-secured-income-fund>

**Portfolio Analytics**



**Top Ten Loan Exposure**

Asset	Coupon	Maturity	Currency	Geographic region	Weighting
Loan 1	10.0%	Mar-26	EUR	Europe	5.0%
Loan 2	12.0%	Jun-21	GBP	UK	4.4%
Loan 3	12.0%	Sep-20	GBP	UK	3.8%
Loan 4	12.0%	Nov-21	GBP	UK	3.3%
Loan 5	12.0%	Sep-20	GBP	UK	2.8%
Loan 6	10.0%	Jun-22	GBP	UK	2.1%
Loan 7	12.0%	Jan-19	GBP	Offshore Britain	2.0%
Loan 8	10.0%	Aug-20	GBP	UK	1.6%
Loan 9	10.0%	Jun-22	GBP	Europe	1.3%
Loan 10	9.8%	May-19	GBP	UK	0.8%

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