

Key Fund Characteristics

Monthly NAV total return	+0.13%	Ticker	SSIF:LN
NAV per ordinary share	98.74p	ISIN	GB00BYMK5S87
Mid-price*	97.75p	Domicile	UK
Premium / discount	-1.00%	Listing	LSE SFS
Dividend frequency	Monthly	Ordinary shares in issue	52,660,350
Dividend yield*	6.46%	Market capitalisation	£51,475,492
Weighted average portfolio gross yield	6.37%	NAV	£52,048,695
Gearing	None	Number of direct loans	157
Currency hedged to GBP	100%	Weighted average maturity	3.36 years

All data as at 30/06/17 *Source Bloomberg

Investment Objective

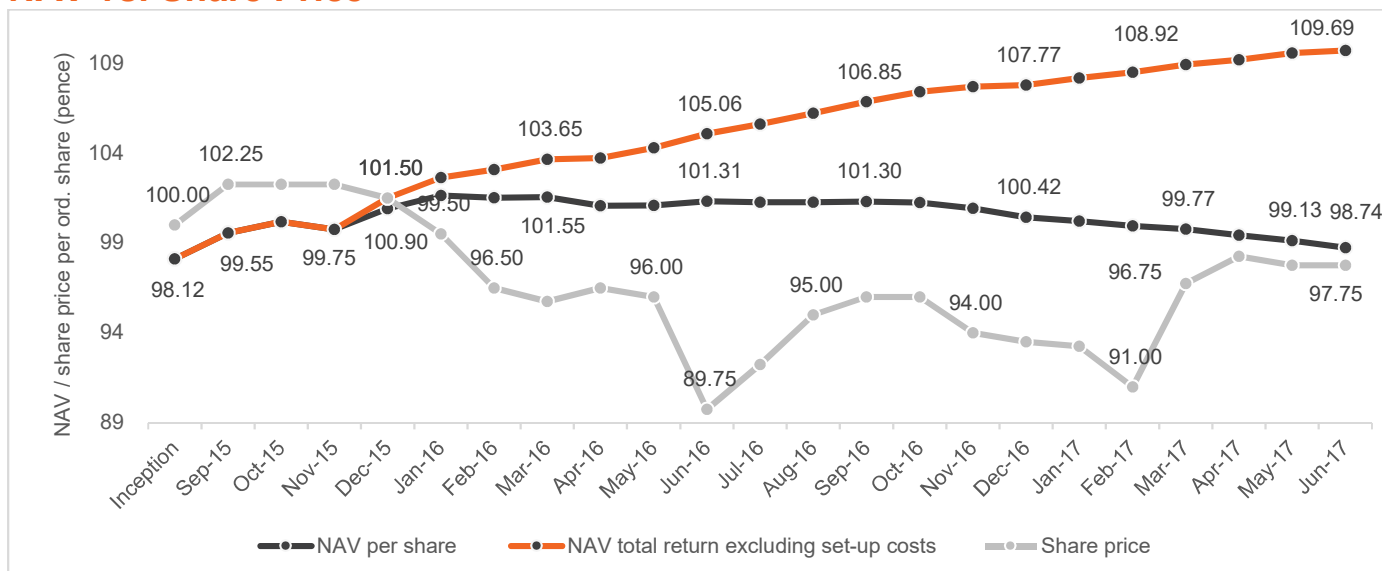
SQN Secured Income Fund Plc is a UK investment trust with the investment objective of providing shareholders with attractive risk adjusted returns. The Company will invest in a range of secured loan assets mainly through wholesale secured lending opportunities, secured trade, and receivable finance and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

Performance and Dividend History

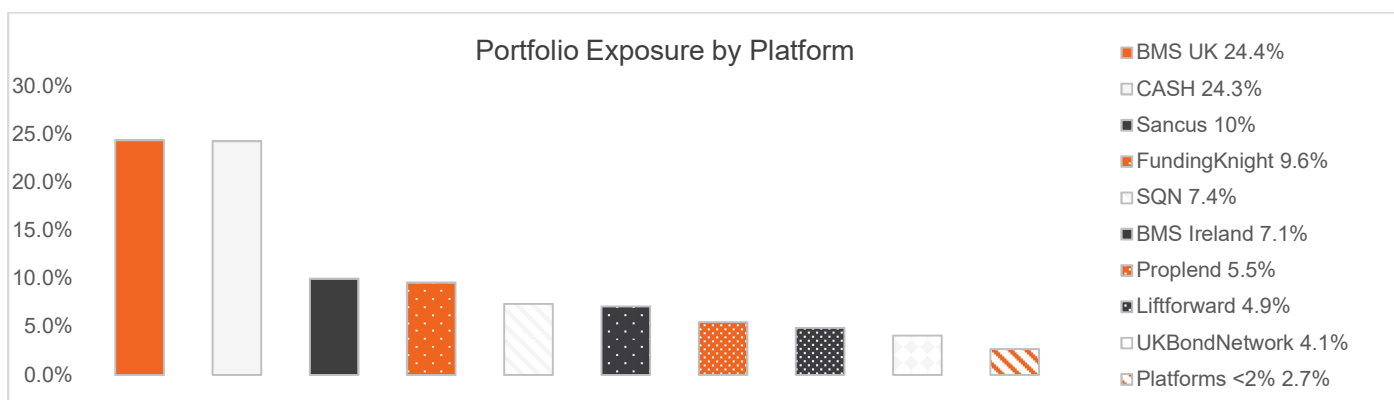
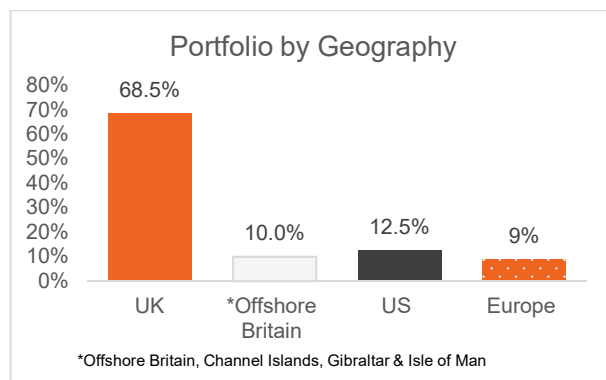
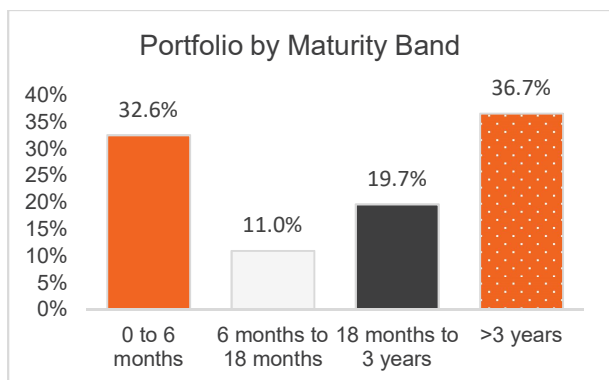
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Inception to date				
NAV per share total return, including income*	2015												1.46%	0.64%	-0.43%	1.75%	11.8%
	2016	1.12%	0.42%	0.57%	0.05%	0.55%	0.74%	0.52%	0.57%	0.60%	0.51%	0.27%	0.09%				
	2017	0.36%	0.31%	0.40%	0.23%	0.35%	0.13%										
Dividend per share**	2015												0.60p	10.951p			
	2016	0.40p	0.55p	0.55p	0.55p	0.55p	0.55p	0.60p	0.60p	0.60p	0.60p	0.60p					
	2017	0.60p	0.60p	0.60p	0.60p	0.676p	0.525p										
Share price performance total return***	2015												2.25%	0.00%	0.00%	-0.73%	-2.25%
	2016	-1.97%	-3.02%	-0.78%	0.78%	-0.52%	-6.51%	2.79%	2.98%	1.05%	0.00%	-2.08%	-0.53%				
	2017	-0.26%	-2.41%	6.32%	1.55%	-0.51%	0.00%										

* Per Ordinary Share excluding set-up costs ** Per Ordinary Share*** Source Bloomberg

NAV vs. Share Price



Portfolio Analytics



Top-Ten Loan Exposure

Asset	Coupon	Maturity	Currency	Geographic region	Weighting
Loan 1	5.93%	Dec 19	GBP	UK	1.83%
Loan 2	8.00%	Mar 18	GBP	Offshore Britain	1.82%
Loan 3	10.00%	Jun 17	GBP	Offshore Britain	1.82%
Loan 4	9.00%	Mar 19	GBP	UK	1.79%
Loan 5	9.00%	Mar 18	GBP	Offshore Britain	1.71%
Loan 6	7.50%	Sep 18	GBP	UK	1.04%
Loan 7	9.00%	Oct 18	GBP	Offshore Britain	0.91%
Loan 8	10.00%	Apr 18	GBP	Offshore Britain	0.91%
Loan 9	9.75%	Mar 18	GBP	UK	0.83%
Loan 10	9.75%	May 19	GBP	UK	0.80%

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