# Monthly Factshee

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

March 2025

SEQUOIA ECONOMIC

INFRASTRUCT

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.

£23.7 million

Average investment size

3.4 years

3.4 years<sup>2</sup>

39%

Average equity cushion behind our loans

9.87%

Portfolio average

0.94%

Ongoing charge ratio<sup>6</sup>

to worst

yield-to-maturity/yield

Average life of portfolio assets is

Average maturity<sup>3</sup> is 3.6 years Modified duration<sup>4</sup> is 1.89<sup>5</sup>

## Portfolio Summary<sup>1</sup>

# 6.875p

As of November 2022, the Company increased its annual dividend target by 0.625p to 6.875p per share for the financial year

# 1.06x

The Company's cash dividend cover has remained at 1.06x for the first half of the financial year 2025

# 8.78%

The current dividend yield is 8.78% as at 31 March, based on the closing share price of 78.30 pence.

# £1.5 billion

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

# 59 investments

Across 9 mature jurisdictions

# \_\_\_\_

**Key Information** 

NAV per share (pence)	92.55
Market cap	£1.22bn
LSE Ticker	SEQI
ISIN	GG00BV54HY67
SEDOL	BV54HY6
Year-end	31 March
LSE index constituency	FTSE 250
Listing date	03/03/2015
Shares in issue	1,555,061,936
Share price (pence)	78.30
Premium/(discount)	-15.4%
Total gross assets	£1.5bn
Total net assets	£1.4bn
Equity cushion	39%
Invested portfolio as a % of NAV	100.8%
Total portfolio, including committed amounts, as a % of NAV	109.8%
Portfolio yield-to- maturity/yield-to-worst	9.87%
Annual dividend target	6.875p p.a.
Dividend timing	Quarterly
Next expected dividend declaration	April 2025
Ongoing charge ratio	0.94%

SEO

### ESG

The Company has implemented a comprehensive programme incorporating broad ESG considerations in its approach to investment through: negative screening, thematic investing (positive screening), and ESG scoring using an internal, proprietary scoring methodology. These three areas are independently assured and reported on every half year.











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. For the twelve months ending 31 December 2024. The OCR is calculated in line with AIC guidance and will differ from the PRIIP's OCR as defined under the PRIIP's regulation due to borrowing costs being included under PRIIP's 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**



### **5 Largest Investments'** (Representing 19.77% of the Portfolio)

Investment name	Currency	Ranking	Value £m	Sector	Yield to maturity/ worst %
AP Wireless Junior	EUR	Mezz	61.7	Digitalisation	7.05
Infinis Energy	GBP	Senior	60.5	Renewables	6.27
Workdry	GBP	Senior	56.0	Utility	8.93
Hawkeye Solar HoldCo 2030	USD	HoldCo	52.7	Renewables	9.35
Expedient	USD	Senior	50.4	Digitalisation	9.94

### **SEQI Portfolio**

Region 25.4% L	IK	45.8% North America	28.8% Europe		
Ranking	59.9% Senior		9.0% Mezz	31.1% HoldCo	
Interest Type <sup>2</sup> 40	0.6% Floating	_	59.4%	Fixed	
Project Stage		87.5% Operational		12.5% Constructio	
Debt Type		90.8% Private		9.2% Public	
Currency net of h	edges	101.5% GBP			

### **Diversification By Sector**

#### Digitalisation Power Transport Accommodation 24.7% 14.3% 12.3% 6.4% - vehicles Data centres Base load Specialist shipping Healthcare Student housing Telecom towers Other electricity generation Health & Safety 1 4% Broadband & fibre Standby generators Rolling stock Energy transition 1.1% Aircraft 1.5% Nuclear power 0.8% MANAN 1471174 虎 Transport Renewables Utility Other 91% 14.5% 8.4% 10.3% - systems Port Waste-to-energy Solar & wind Utility services Landfill gas Midstream Ferries Residential infra Renewable 1.2% Rail Hospitals electricity supply 0.1% Road Social infra 0.6% Smart metering 0.6% Schools 0.4%

The Company may have more than one investment to any particular borrower. 1.

2. Inclusive of interest swaps.

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