

## Key Fund Characteristics

Monthly NAV total return	-0.70%	Ticker	SSIF:LN
NAV per ordinary share	87.85p	ISIN	GB00BYMK5S87
Mid-price*	77.75p	Domicile	UK
Premium / (discount)	-11.50%	Listing	LSE SFS
Dividend frequency	Monthly	Ordinary shares in issue	52,660,350
Dividend yield*	11.58%	Market capitalisation	£40,943,424
Dividend Cover (EPS / DPS)	0.27x	NAV	£46,311,794
Weighted average portfolio gross yield	9.84%	Number of direct loans	12
Gearing	None	Number of platform loans	32
Currency hedged to GBP	100%	Weighted average maturity	2.62 years

Data as at 30/04/2020 \*Source Bloomberg

## Investment Objective

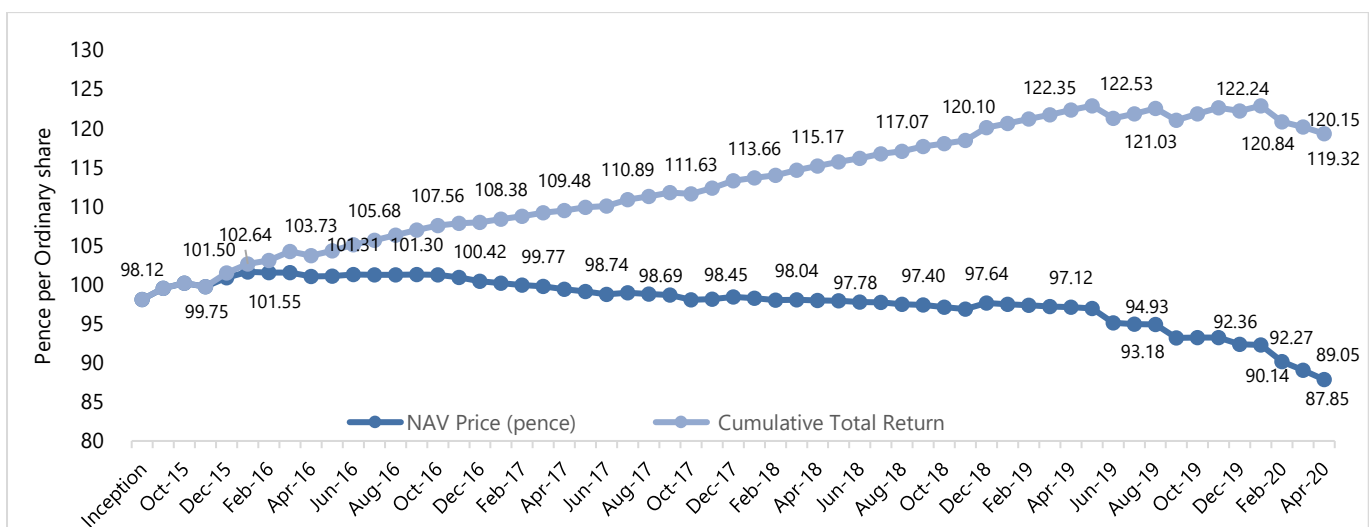
SQN Secured Income Fund Plc is a UK investment Trust with the investment objective of providing shareholders with attractive risk adjusted returns. The Company invests in a range of secured loans mainly through wholesale secured lending opportunities, secured trade, and receivable finance and other collateralised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

## Performance and Dividend History

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total from 2017	
NAV per share total return, including income*	2017	0.38%	0.33%	0.43%	0.26%	0.38%	0.14%	0.76%	0.34%	0.44%	-0.12%	0.64%	0.83%	<b>10.08%</b>
	2018	0.34%	0.27%	0.58%	0.47%	0.48%	0.39%	0.48%	0.28%	0.52%	0.33%	0.34%	1.38%	
	2019	0.44%	0.46%	0.44%	0.51%	0.44%	-1.32%	0.47%	0.57%	-1.23%	0.67%	0.63%	-0.31%	
	2020	0.53%	-1.67%	-0.56%	-0.70%									
Dividend *	2017	0.600p	0.600p	0.600p	0.600p	0.676p	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	<b>22.61p</b>
	2018	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	0.583p	0.583p	0.583p	0.583p		
	2019	0.583p	0.583p	0.583p	0.583p	0.583p	0.583p	0.583p	0.583p	0.583p	0.583p	0.583p		
	2020	0.583p	0.583p	0.583p	0.583p									
Share price performance**	2017	-0.27%	-2.41%	6.32%	1.55%	-0.51%	0.00%	-0.51%	0.00%	-0.77%	-0.78%	-0.26%	-1.96%	<b>-17.06%</b>
	2018	-1.20%	0.00%	-1.62%	2.47%	-1.88%	0.00%	-0.82%	-1.10%	0.28%	1.11%	1.37%	0.00%	
	2019	-0.27%	0.00%	-0.27%	-0.27%	0.55%	0.00%	0.27%	-0.54%	0.00%	-2.45%	-2.51%	-2.29%	
	2020	0.00%	-1.17%	-12.17%	5.07%									

\* Per Ordinary Share \*\* Source Bloomberg

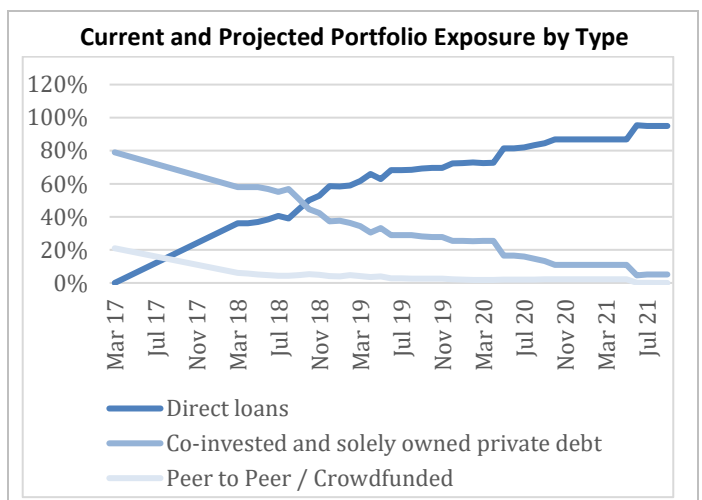
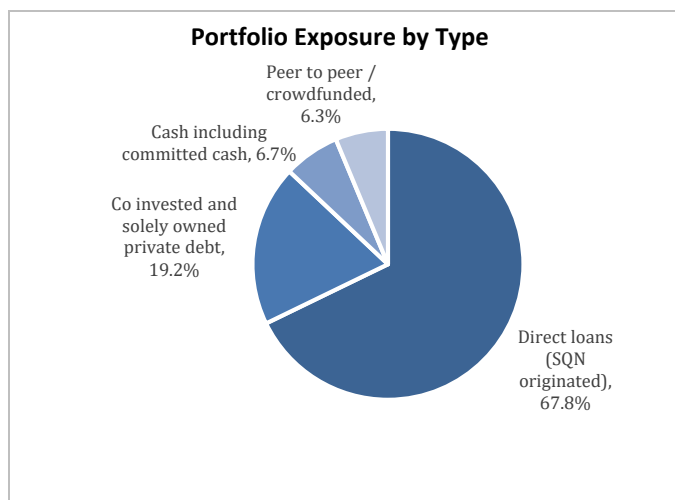
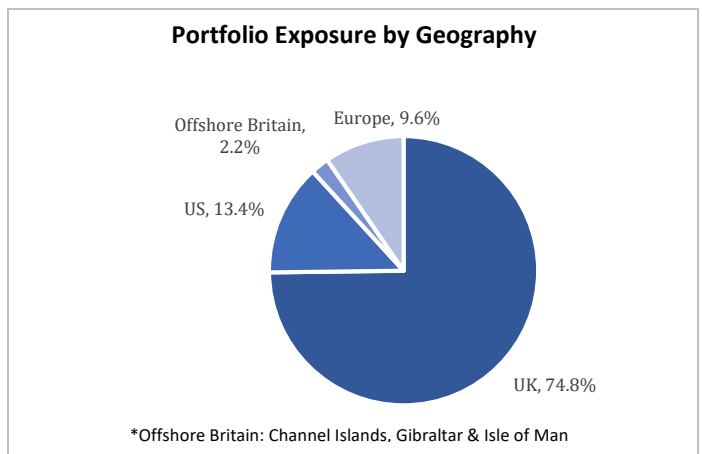
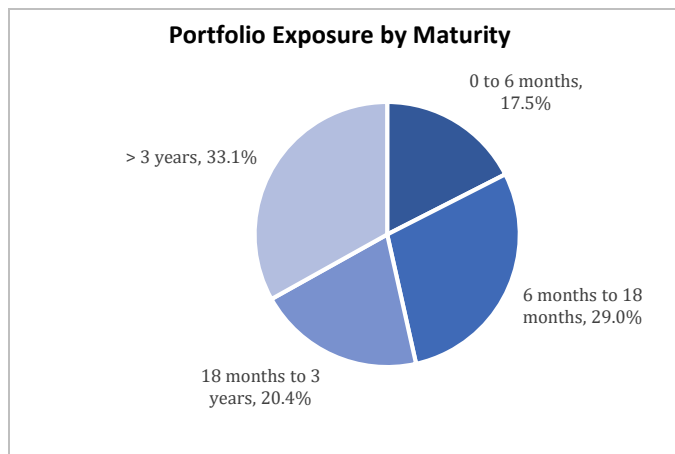
## NAV & NAV Total Return



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	12.0%	Dec-24	USD	US	9.5%
Loan 2	11.0%	May-22	GBP	UK	5.3%
Loan 3	12.0%	Jun-21	GBP	UK	5.2%
Loan 4	11.0%	May-22	GBP	UK	4.8%
Loan 5	12.0%	Apr-22	GBP	UK	4.9%
Loan 6	12.0%	Nov-21	GBP	UK	4.0%
Loan 7	10.0%	Jun-21	GBP	UK	2.9%
Loan 8	12.0%	Sep-20	GBP	Offshore Britain	2.0%
Loan 9	8.0%	Jul-20	USD	US	1.0%
Loan 10	12.0%	Sep-20	GBP	UK	1.0%

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