



Key Fund Characteristics

| | | | |
|--|---------|---------------------------|--------------|
| Monthly NAV total return | 0.67% | Ticker | SSIF:LN |
| NAV per ordinary share | 97.72p | ISIN | GB00BYMK5S87 |
| Mid-price* | 89.78p | Domicile | UK |
| Premium / discount | -8.13% | Listing | LSE SFS |
| Dividend frequency | Monthly | Ordinary shares in issue | 52,660,350 |
| Dividend yield* | 7.80% | Market capitalisation | £47,275,829 |
| Weighted average portfolio gross yield | 10.32% | NAV | £51,512,064 |
| Gearing | None | Number of loans | 99 |
| Currency hedged to GBP | 100% | Weighted average maturity | 3.58 years |

Data as at 31/07/18 *Source Bloomberg

Investment Objective

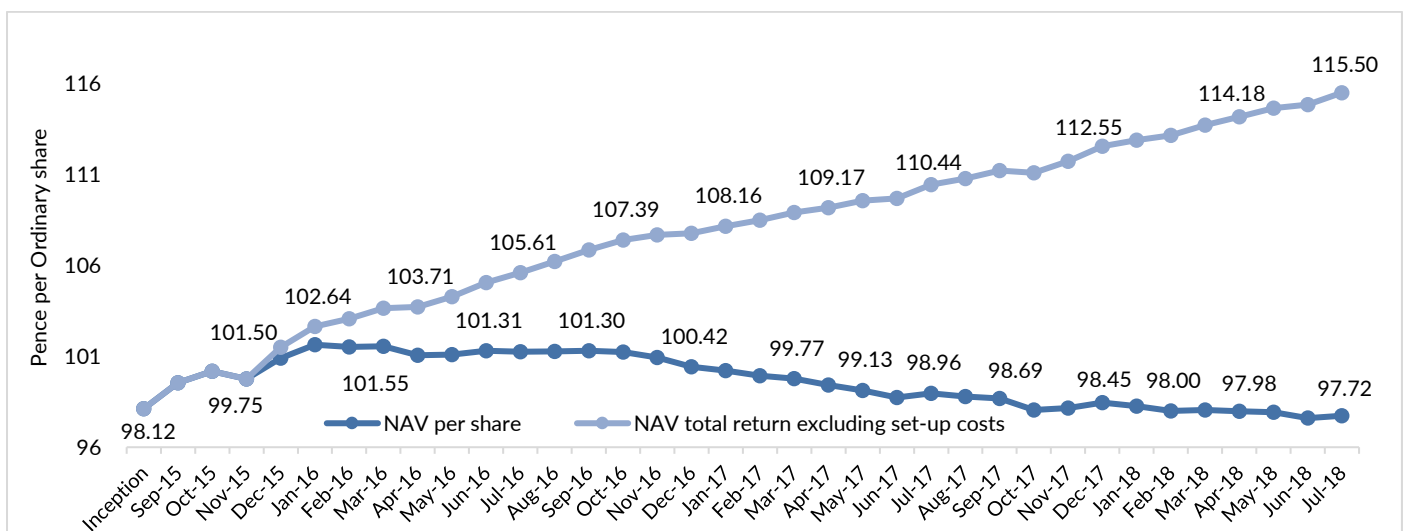
SQN Secured Income Fund Plc is a UK investment Trust with the investment objective of providing shareholders with attractive risk adjusted returns. The Company invests in a range of secured loans mainly through wholesale secured lending opportunities, secured trade, and receivable finance and other collateralised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

Performance and Dividend History

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | 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% | 7.06% |
| | 2018 0.30% | 0.24% | 0.50% | 0.40% | 0.41% | 0.18% | 0.67% | | | | | | |
| 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 | 10.43p |
| | 2018 0.525p | 0.525p | 0.525p | 0.525p | 0.525p | 0.525p | 0.525p | | | | | | |
| 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% | -3.73% |
| | 2018 -1.33% | 0.00% | -1.08% | 1.91% | -1.88% | 0.00% | -1.89% | | | | | | |

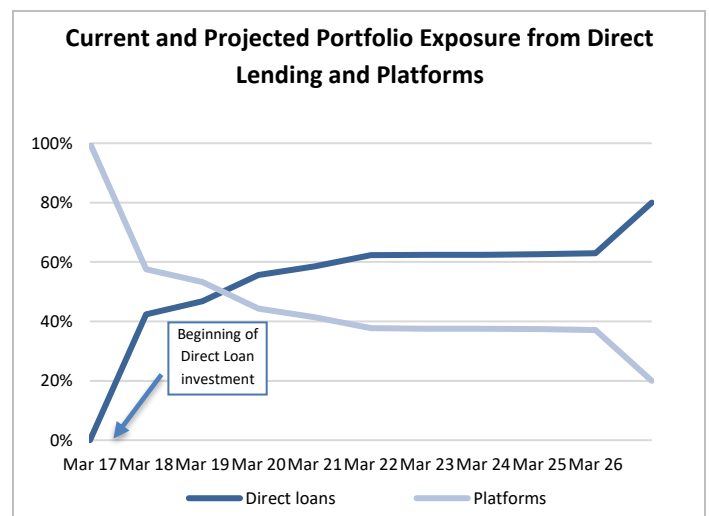
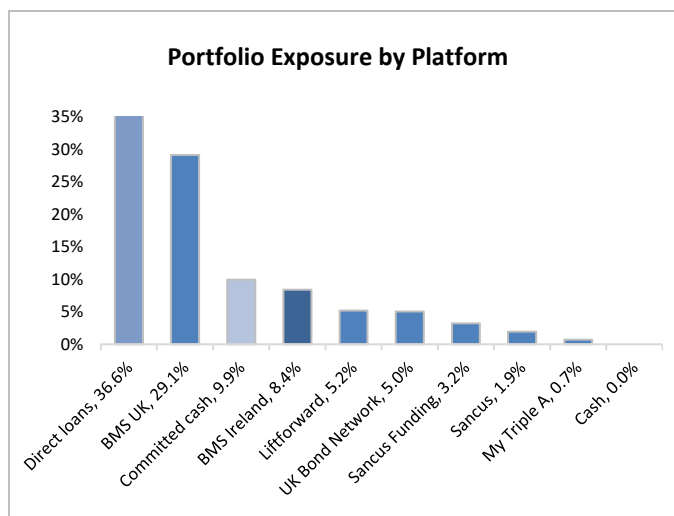
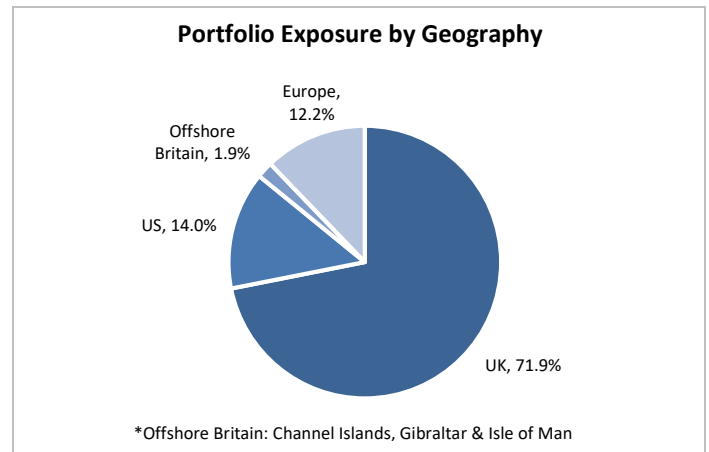
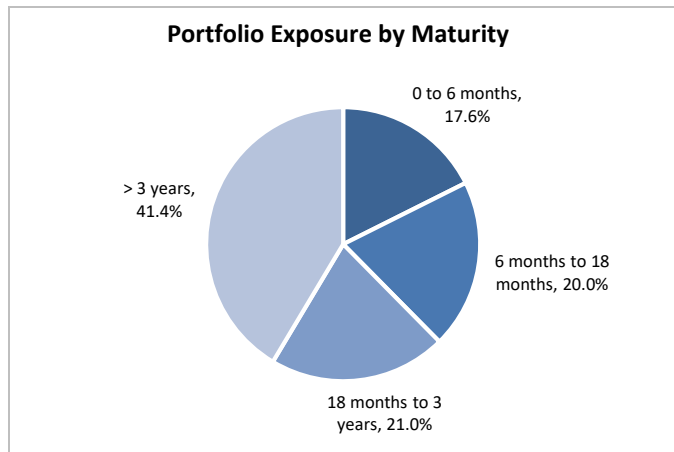
* Per Ordinary Share ** Source Bloomberg

NAV & NAV Total Return



Source: SQN Asset Management Limited

Portfolio Analytics



Top Ten Loan Exposure

| Asset | Coupon | Maturity | Currency | Geographic region | Weighting |
|---------|--------|----------|----------|-------------------|-----------|
| Loan 1 | 12.0% | Sep-20 | GBP | UK | 7.9% |
| Loan 2 | 10.0% | Jun-19 | USD | US | 4.6% |
| Loan 3 | 12.0% | Jun-21 | GBP | UK | 4.3% |
| Loan 4 | 12.0% | Sep-20 | GBP | UK | 3.2% |
| Loan 5 | 10.0% | Jun-22 | GBP | UK | 2.3% |
| Loan 6 | 12.0% | Sep-18 | GBP | Offshore Britain | 2.0% |
| Loan 7 | 9.0% | Mar-19 | GBP | UK | 1.9% |
| Loan 8 | 10.0% | Aug-20 | GBP | UK | 1.6% |
| Loan 9 | 10.0% | Jun-22 | GBP | Europe | 1.4% |
| Loan 10 | 9.8% | May-19 | GBP | UK | 0.8% |

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