



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

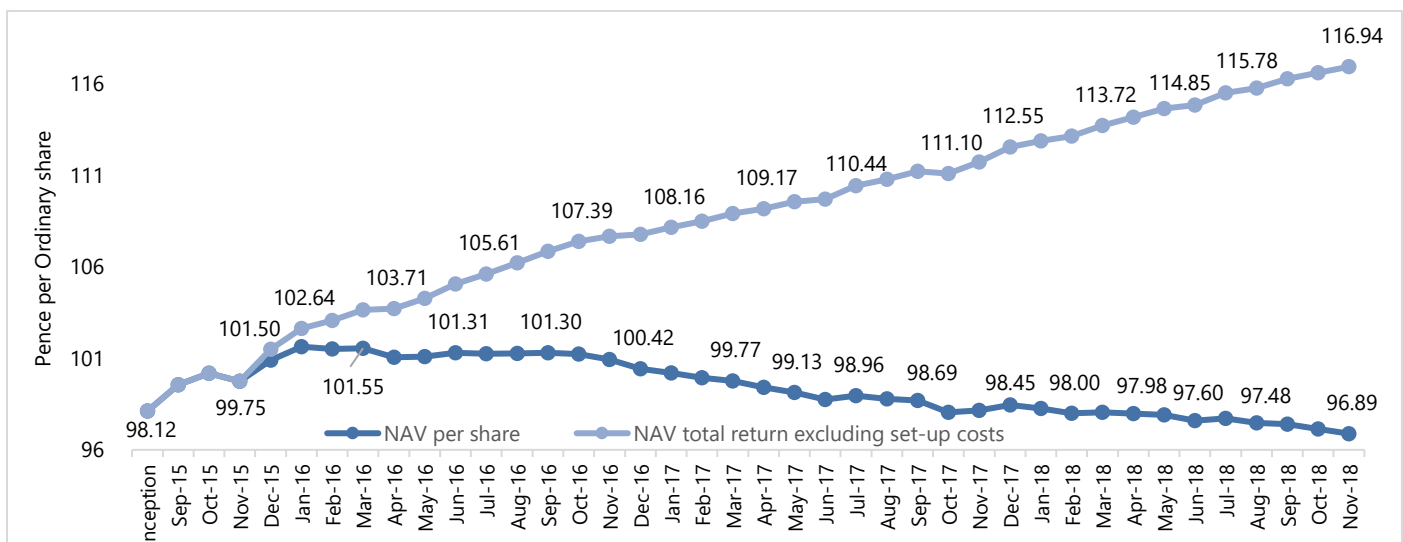
SQN Secured Income Fund Plc is a UK investment Trust with the investment objective of providing shareholders with attractive risk adjusted returns. The Company invests in a range of secured loans mainly through wholesale secured lending opportunities, secured trade, and receivable finance and other collateralised 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%	8.53%
	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	12.70p
	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%	-1.00%
	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

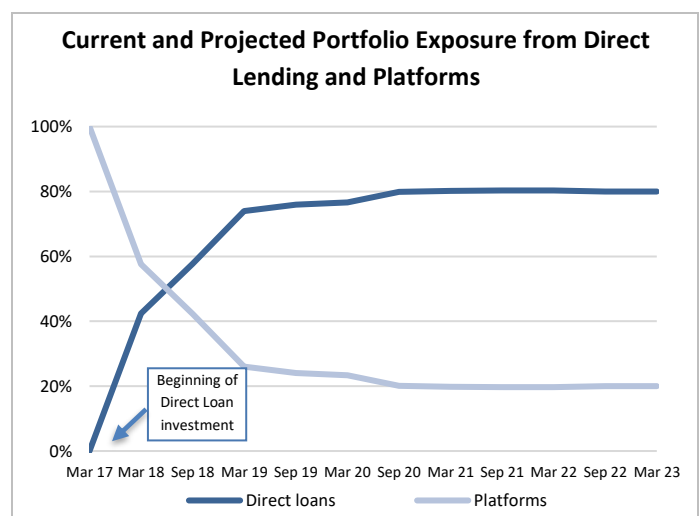
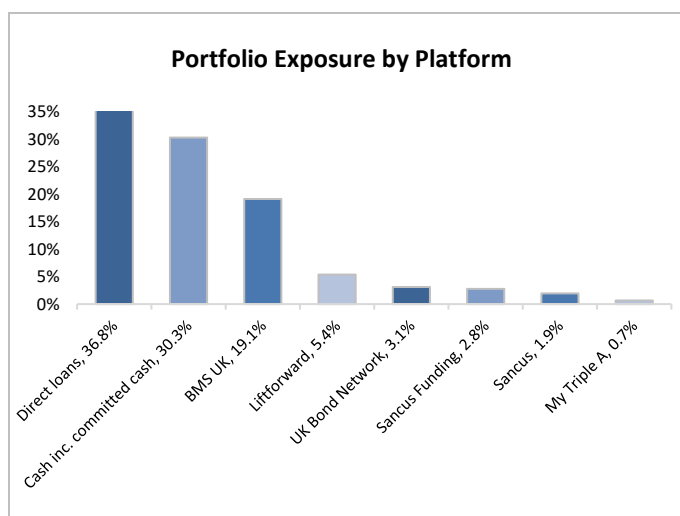
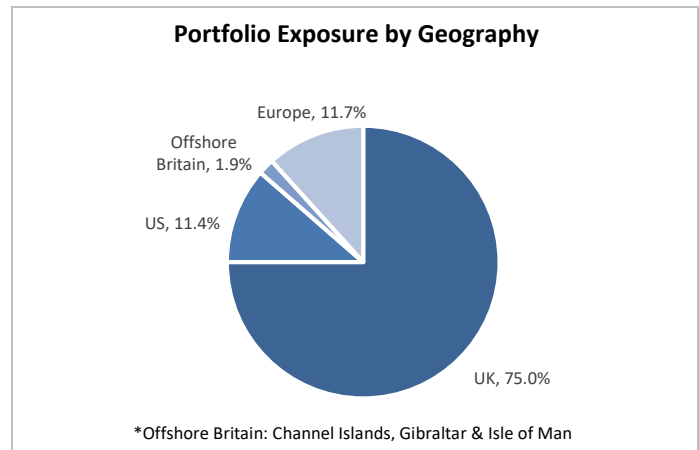
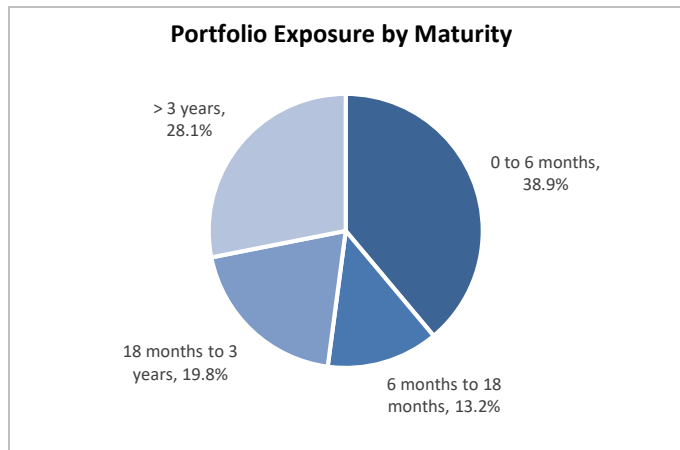
NAV & NAV Total Return



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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