

## Key Fund Characteristics

Monthly NAV total return	+0.68%	Ticker	SSIF:LN
NAV per ordinary share	98.96p	ISIN	GB00BYMK5S87
Mid-price*	97.25p	Domicile	UK
Premium / discount	-1.73%	Listing	LSE SFS
Dividend frequency	Monthly	Ordinary shares in issue	52,660,350
Dividend yield*	6.45%	Market capitalisation	£51,212,190
Weighted average portfolio gross yield	6.91%	NAV	£52,164,899
Gearing	None	Number of direct loans	152
Currency hedged to GBP	100%	Weighted average maturity	3.5 years

All data as at 31/07/17 \*Source Bloomberg

## Investment Objective

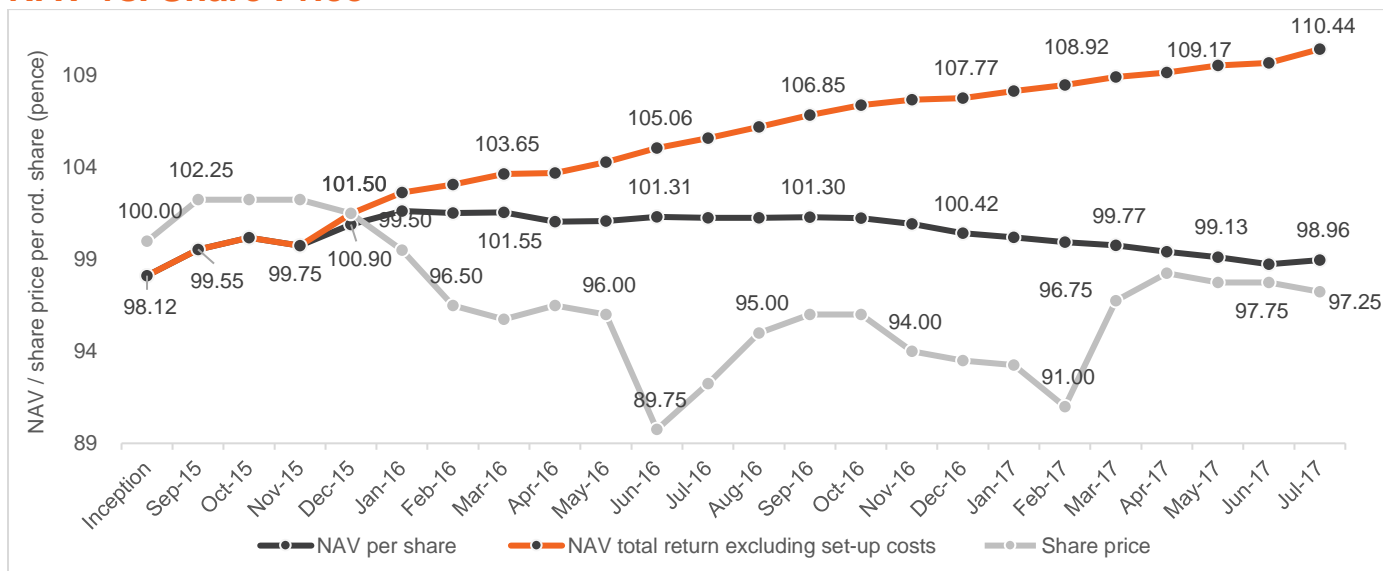
**SQN Secured Income Fund Plc is a UK investment trust with the investment objective of providing shareholders with attractive risk adjusted returns. The Company will invest in a range of secured loan assets mainly through wholesale secured lending opportunities, secured trade and receivable finance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

## Performance and Dividend History

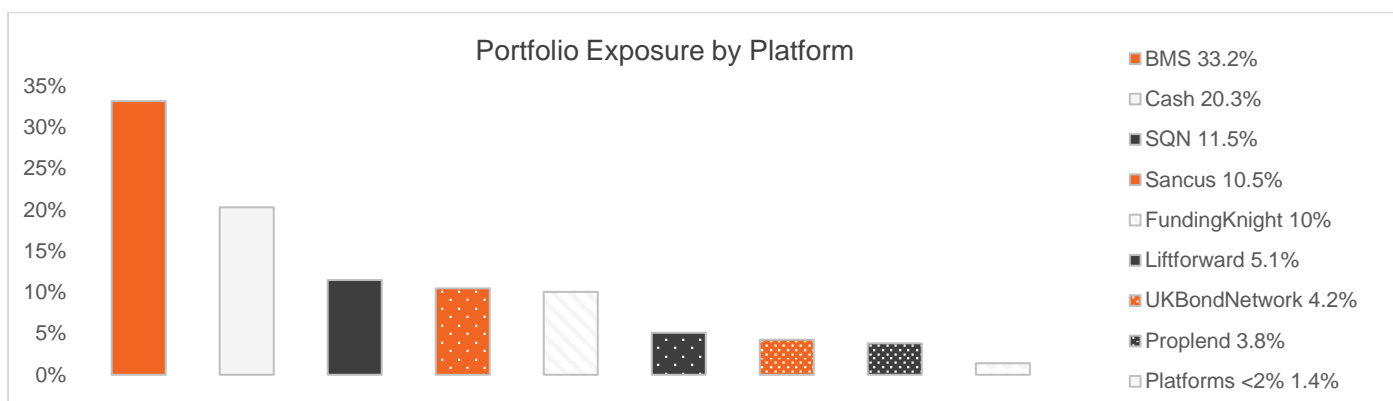
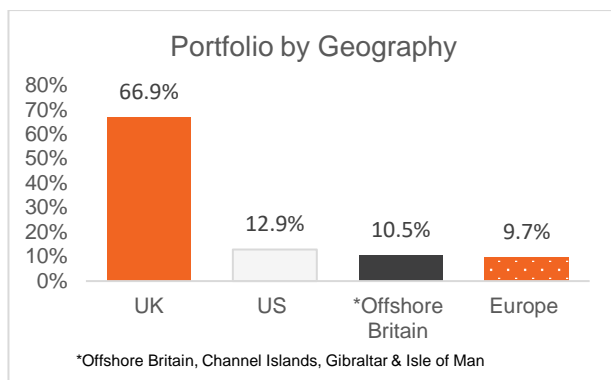
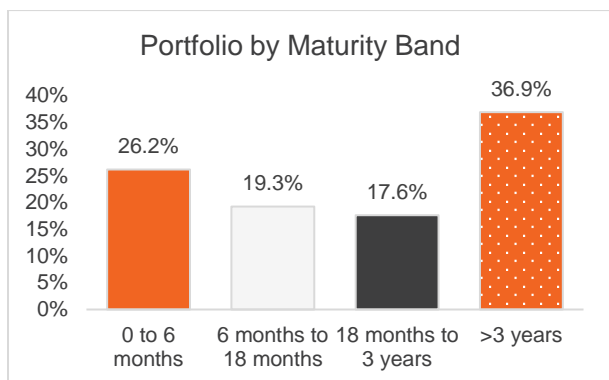
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Inception to date				
NAV per share total return, including income*	2015												1.46%	0.64%	-0.43%	1.75%	<b>12.56%</b>
	2016	1.12%	0.42%	0.57%	0.05%	0.55%	0.74%	0.52%	0.57%	0.60%	0.51%	0.27%	0.09%				
	2017	0.36%	0.31%	0.40%	0.23%	0.35%	0.13%	0.68%									
Dividend per share**	2015												0.60p	<b>11.48p</b>			
	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	0.525p									
Share price performance total return***	2015												2.25%	0.00%	0.00%	-0.73%	<b>-2.75%</b>
	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%	-0.51%									

\* 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	10.00%	Jun 19	USD	US	5.01%
Loan 2	10.00%	Jul 18	GBP	UK	3.85%
Loan 3	10.00%	May 22	GBP	UK	2.62%
Loan 4	9.00%	Jun 19	GBP	Offshore Britain	2.38%
Loan 5	10.00%	Sep 17	GBP	Offshore Britain	1.91%
Loan 6	8.00%	Mar 18	GBP	Offshore Britain	1.91%
Loan 7	9.00%	Mar 19	GBP	UK	1.88%
Loan 8	9.00%	Dec 17	GBP	Offshore Britain	1.79%
Loan 9	7.50%	Dec 19	GBP	UK	1.78%
Loan 10	9.00%	Oct 18	GBP	Offshore Britain	0.95%

## For more information, please contact:

Manager: SQN Asset Management Ltd, Melita House, 124 Bridge Road, Chertsey, Surrey, KT16 8LA

Email [info@thesmeloanfund.com](mailto:info@thesmeloanfund.com)

Web [www.thesmeloanfund.com](http://www.thesmeloanfund.com)

Phone +44 (0) 1932 575888

Financial Advisor & Broker: Cantor Fitzgerald Europe, One Churchill Place, Canary Wharf, E14 54RB

Sue Inglis

Email [singlis@cantor.com](mailto:singlis@cantor.com)

hone +44 (0) 20 7894 8229



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