

Key Fund Characteristics

Monthly NAV total return	+0.31%	Ticker	SSIF:LN
NAV per ordinary share	98.78p	ISIN	GB00BYMK5S87
Mid-price*	97.25p	Domicile	UK
Premium / discount	-1.55%	Listing	LSE SFS
Dividend frequency	Monthly	Ordinary shares in issue	52,660,350
Dividend yield*	6.5%	Market capitalisation	£51,212,190
Weighted average portfolio gross yield	7.4%	NAV	£52,067,604
Gearing	None	Number of direct loans	146
Currency hedged to GBP	100%	Weighted average maturity	3.6 years

All data as at 31/08/17 *Source Bloomberg

Investment Objective

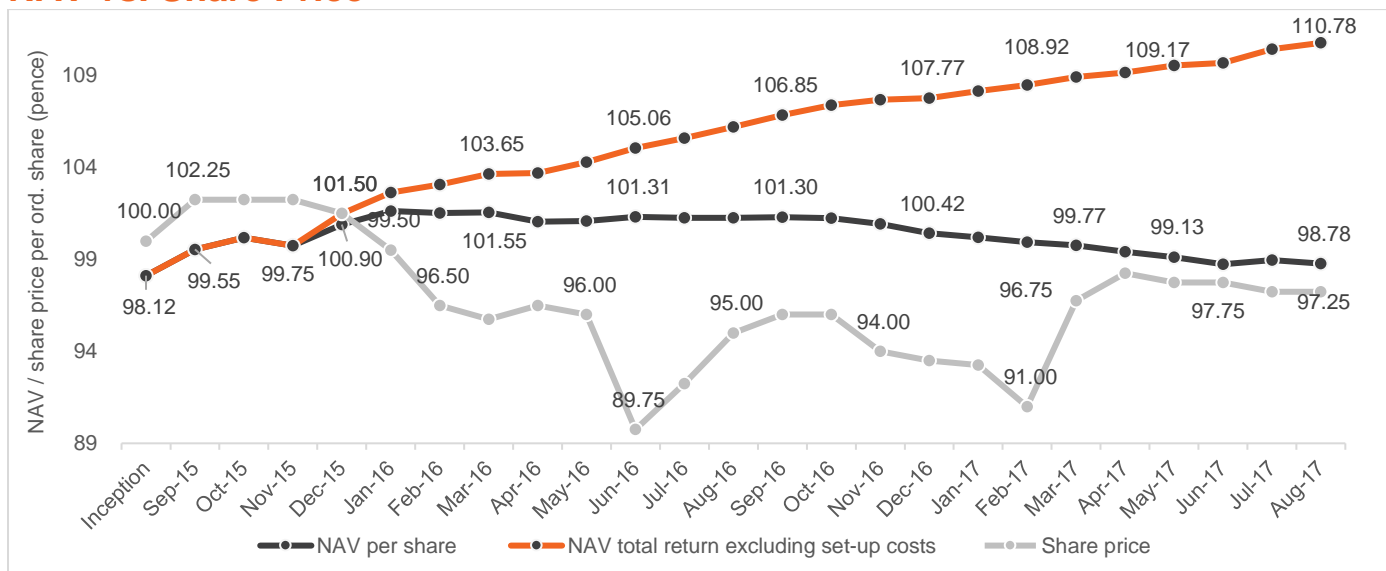
SQN Secured Income Fund Plc is a UK investment trust with the investment objective of providing shareholders with attractive risk adjusted returns. The Company will invest in a range of secured loan assets mainly through wholesale secured lending opportunities, secured trade, and receivable finance and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

Performance and Dividend History

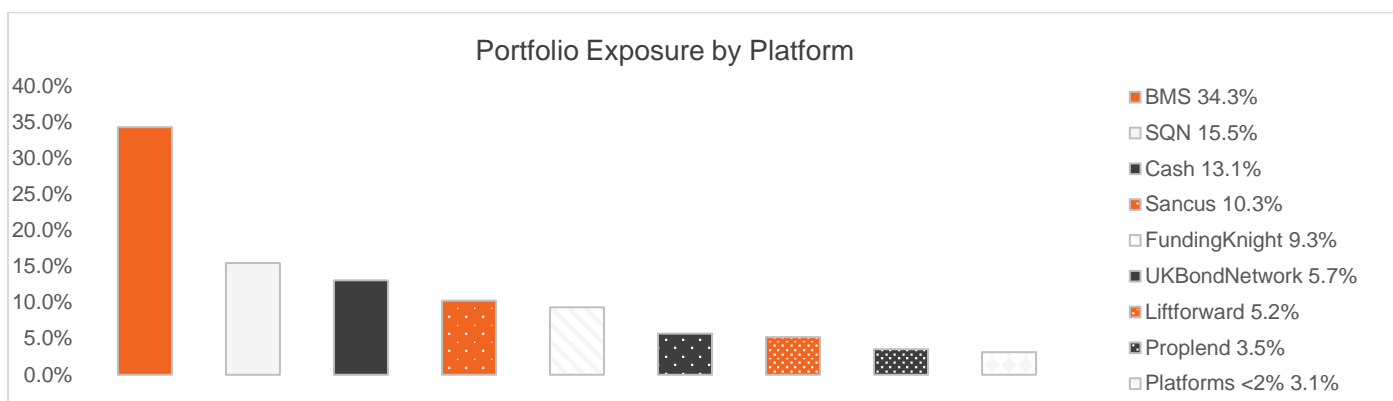
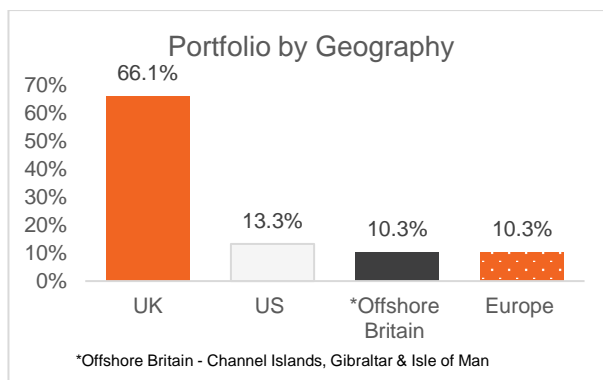
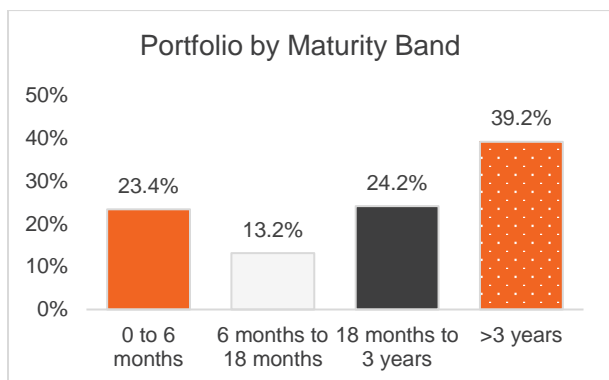
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Inception to date				
NAV per share total return, including income*	2015												1.46%	0.64%	-0.43%	1.75%	12.90%
	2016	1.12%	0.42%	0.57%	0.05%	0.55%	0.74%	0.52%	0.57%	0.60%	0.51%	0.27%	0.09%				
	2017	0.36%	0.31%	0.40%	0.23%	0.35%	0.13%	0.68%	0.31%								
Dividend per share**	2015														0.60p	12.01p	
	2016	0.40p	0.55p	0.55p	0.55p	0.55p	0.55p	0.60p	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	0.525p								
Share price performance total return***	2015												2.25%	0.00%	0.00%	-0.73%	-2.75%
	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%	0.00%								

* 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%	Apr 19	GBP	UK	7.73%
Loan 2	10.00%	Jun 19	USD	US	5.14%
Loan 3	10.00%	Jun 22	GBP	UK	2.60%
Loan 4	9.00%	Jun 19	GBP	Offshore Britain	2.15%
Loan 5	8.00%	Mar 18	GBP	Offshore Britain	1.92%
Loan 6	10.00%	Sep 17	GBP	Offshore Britain	1.92%
Loan 7	9.00%	Mar 19	GBP	UK	1.89%
Loan 8	9.00%	Dec 17	GBP	Offshore Britain	1.80%
Loan 9	10.00%	Aug 20	GBP	UK	1.54%
Loan 10	10.00%	Apr 18	GBP	Offshore Britain	0.96%

For more information, please contact:

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

Email info@thesmeloanfund.com

Web 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

hone +44 (0) 20 7894 8229



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