

The RNS NAV Announcement is now available on the LSE website at [www.londonstockexchange.com/stock/SEQI/sequoia-economic-infrastructure-income-fund-limited/analysis](http://www.londonstockexchange.com/stock/SEQI/sequoia-economic-infrastructure-income-fund-limited/analysis)

## Monthly Factsheet

February 2024

Sequoia Economic Infrastructure Income Fund Limited seeks to provide investors with regular, sustained, long term distributions and capital appreciation from a portfolio of private debt and bond investments diversified across mature jurisdictions and a range of sectors & subsectors.

### PORTFOLIO SUMMARY<sup>1</sup>

## 6.875p

As of November 2022, the Company has increased its annual dividend target by 0.625p to 6.875p per share for the financial year

## £22.1 million

Average investment size

## 1.08x

The Company's cash dividend cover has decreased from 1.21x to 1.08x for first half of the financial year to March 2024

## 3.9 years

Average life of portfolio assets is 3.9 years  
Average maturity<sup>3</sup> is 4.2 years  
Modified duration<sup>4</sup> is 2.2<sup>5</sup>

## 8.59%

The current dividend yield is 8.59% as at 29 February, based on the closing share price of 80.00 pence

## 38%

Average equity cushion behind our loans

## £1.4 billion

Portfolio valuation net of cash  
SEQI is the largest listed debt fund in the UK

## 10.10%

Portfolio average yield-to-maturity/yield to worst<sup>6</sup>

## 56 investments

Across twelve mature jurisdictions

## 0.95%

Ongoing charge ratio<sup>7</sup>

- All information based on settled investments only i.e. excluding pending transactions.
- Average life is the weighted average of the times of the principal repayments.
- Average maturity is the average date on which the final payment is due on a loan.
- Modified duration is the ratio of percentage increase in price to decrease in yield.
- Inclusive of interest rate swaps.
- Non-performing loans are excluded from YTM and YTW.
- For the twelve months ending 31/12/2023. The OCR is calculated in line with AIC guidance and will differ from the PRIIP's OCR as defined under the PRIIPs regulation due to borrowing costs being included under PRIIPs and as disclosed in the KID document which is available on the Company's website.
- As a percentage of the portfolio value excluding cash.

Past performance is not a reliable indicator of future performance.

### KEY INFORMATION AS AT 29 FEBRUARY 2024

NAV per share (pence)	93.44
Market cap	£1.31bn
LSE Ticker	SEQI
ISIN	GG00BV54HY67
SEDOL	BV54HY6
Year-end	31 March
LSE index constituency	FTSE 250
Listing date	03/03/2015
Shares in issue	1,637,277,173
Share price (pence)	80.00
Premium/(discount)	-14.4%
Total gross assets	£1.5bn
Total net assets	£1.5bn
Invested portfolio as a % of NAV	89.5%
Total portfolio, including committed amounts, as a % of NAV	91.8%
Portfolio yield-to-maturity/yield-to-worst	10.10%
Annual dividend target	6.875p p.a.
Dividend timing	Quarterly
Next expected dividend declaration	Apr-24
Ongoing charge ratio	0.95%

### ESG

The Company has implemented a comprehensive programme incorporating broad ESG considerations in its approach to investment. For the third year running the Company has mandated KPMG LLP to provide independent limited assurance of the portfolio's overall ESG score.

**TCFD** TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

**cfi.co**  
WINNER  
AWARDS 2023

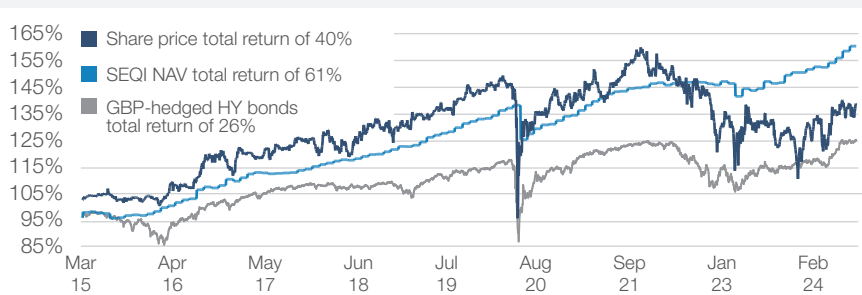
**PRI** Principles for Responsible Investment

**KPMG**

**SFDR**

SEQI's ESG Policy, Sustainability Report and other publications are available on the Company's website  
[www.seqi.fund/sustainability/publications/](http://www.seqi.fund/sustainability/publications/)

### PERFORMANCE SINCE IPO



### KEY CONTACTS

**Investment Advisor:** Sequoia Investment Management Company Limited

Kent House, 14-17 Market Place, London W1W 8AJ

**W:** www.seqimco.com

**e:** pm@seqimco.com

**Contact:** Randall Sandstrom, Steve Cook and Matt Dimond

**AIFM:** FundRock Management Company (Guernsey) Limited

1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, GY1 2HL

**W:** www.fundrock.com/fundrock-guernsey/

**E:** sequoia-AIFM@fundrock-gy.com

**Contact:** Chris Hickling

**Administrator/Company Secretary:**

Sanne Fund Services (Guernsey) Limited

**W:** www.sannegroup.com

**E:** Admin.Sequoia@apexfs.group

**T:** +44 203 530 3107 / +44 203 530 3000

**Contact:** Matthew Falla, Lisa Garnham

**Public Relations:** Teneo

The Carter Building, 11 Pilgrim Street, London EC4V 6RN

**W:** www.teneo.com

**E:** sequoia@teneo.com

**Contact:** Martin Pengeley, Elizabeth Snow

**Brokers:** Jefferies International Limited

100 Bishopsgate, London, EC2N 4JL

**W:** www.jefferies.com

**E:** gleroux@jefferies.com

**Contact:** Gaudi Le Roux

**Custodian:** Bank of New York Mellon

1 Canada Square, London, E14 5AL

**W:** www.bnymellon.com

**E:** sequoia@bnymellon.com

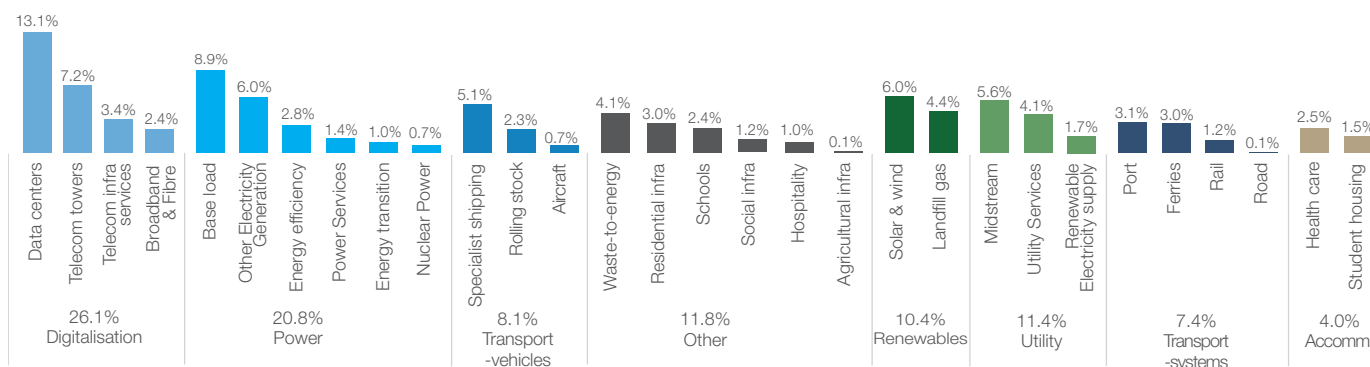
### TOP 5 HOLDINGS (REPRESENTING 20.8% OF THE PORTFOLIO)

Investment name	Currency	Ranking	Value £m	Sector	Yield to maturity/worst %
Infinis Energy	GBP	Senior	59.7	Renewables	6.3
AP Wireless Junior	EUR	Mezz	59.6	Digitalisation	7.8
Workdry	GBP	Senior	56.0	Utility	8.9
Project Sienna	GBP	Senior	56.0	Other	9.8
Project Tyre	USD	Senior	53.9	Transport-vehicles	11.0

### SEIQ PORTFOLIO

<b>Region</b>	UK 24.7%	North America 52.7%	Europe 22.5%	AUS/NZ 0.1%
<b>Ranking</b>	Senior 57.7%		Mezz 9.1%	HoldCo 33.2%
<b>Interest Type<sup>1</sup></b>	Floating 42.8%		Fixed 57.2%	
<b>Project Stage</b>	Construction 7.0%		Operational 93.0%	
<b>Debt Type</b>	Private 97.8%			Public 2.2%
<b>Currency net of hedges</b>	GBP 100.0%			

### DIVERSIFICATION BY SECTOR



1. Inclusive of interest swaps.

#### Disclaimer

This Report is intended solely for the information of the person to whom it is provided by the Company, the Investment Adviser, the Investment Manager or the Administrator. This Report is not intended as an offer or solicitation for the purchase of shares in the Company and should not be relied on by any person for the purpose of accounting, legal or tax advice or for making an investment decision. The payment of dividends and the repayment of capital are not guaranteed by the Company. Any forecast, projection or target is indicative only and not guaranteed in any way, and any opinions expressed in this Report are not statements of fact and are subject to change, and neither the Company nor the Investment Adviser is under any obligation to update such opinions. Past performance is not a reliable indicator of future performance, and investors may not get back the original amount invested. Unless otherwise stated, the sources for all information contained in this report are the Investment Adviser and the Administrator. Information contained in this Report is believed to be accurate at the date of publication, but none of the Company, the Investment Adviser, the Investment Manager and the Administrator gives any representation or warranty as to the Report's accuracy or completeness. This report does not contain and is not to be taken as containing any financial product advice or financial product recommendation. None of the Company, the Investment Adviser, the Investment Manager and the Administrator accepts any liability whatsoever for any loss (whether direct or indirect) arising from any use of this Report or its contents. Sequoia Investment Management Company Limited, registered in England (registered number 5902847). Registered Office: 14-17 Market Place, London, W1W 8AJ United Kingdom.