

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

Monthly Factsheet

May 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 SUMMARY¹

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

£23.3 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

3.7 years

Average life of portfolio assets is 3.7 years
Average maturity is 4.1 years
Modified duration is 2.0

8.63%

The current dividend yield is 8.63% as at 31 May, based on the closing share price of 79.70 pence.

36%

Average equity cushion behind our loans

£1.5 billion

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

10.37%

Portfolio average yield-to-maturity/yield to worst⁶

56 investments

Across ten mature jurisdictions

0.95%

Ongoing charge ratio⁷

- 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 March 2024. 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 31 MAY 2024

NAV per share (pence)	94.30
Market cap	£1.28bn
LSE Ticker	SEQI
ISIN	GG00BV54HY67
SEDOL	BV54HY6
Year-end	31 March
LSE index constituency	FTSE 250
Listing date	03/03/2015
Shares in issue	1,608,441,587
Share price (pence)	79.70
Premium/(discount)	-15.5%
Total gross assets	£1.5bn
Total net assets	£1.5bn
Invested portfolio as a % of NAV	95.36%
Total portfolio, including committed amounts, as a % of NAV	98.41%
Portfolio yield-to-maturity/yield-to-worst	10.37%
Annual dividend target	6.875p p.a.
Dividend timing	Quarterly
Next expected dividend declaration	Jul-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

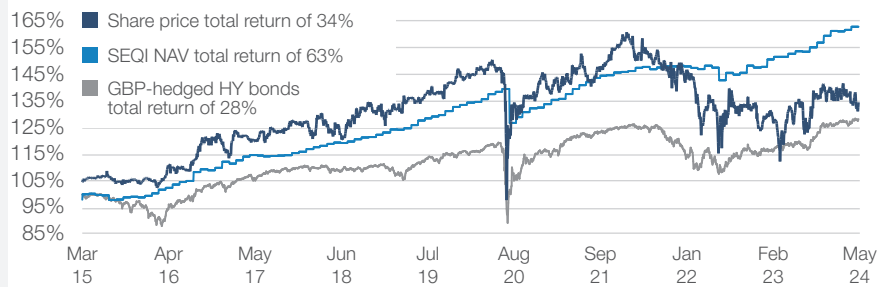


PRI | Principles for Responsible Investment



SEQI's ESG Policy, Sustainability Report and other publications are available on the Company's website www.seqi.fund/sustainability/publications/

PERFORMANCE SINCE IPO



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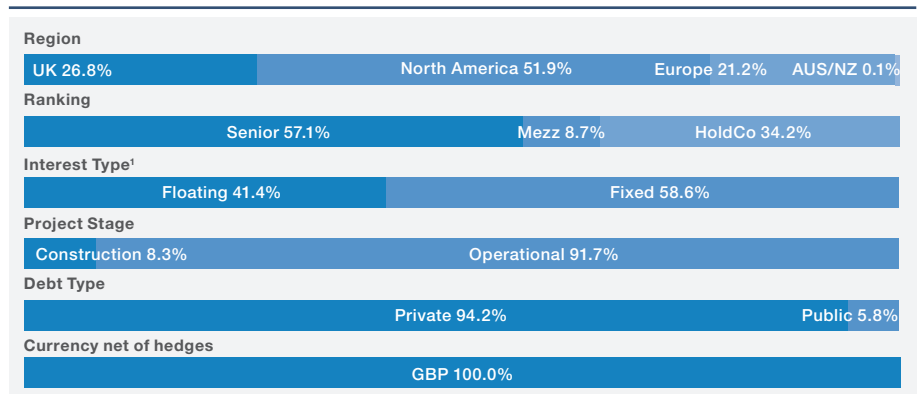
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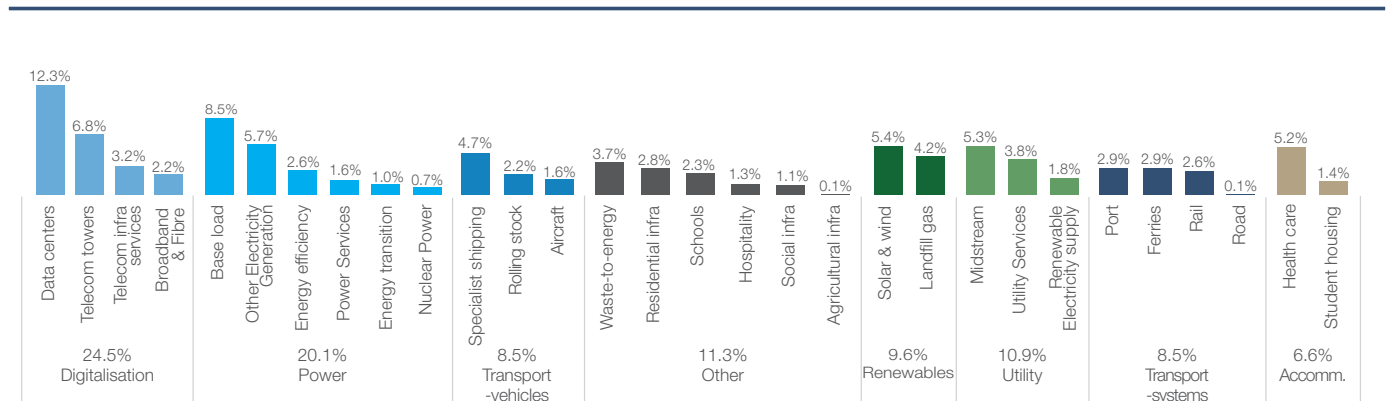
TOP 5 HOLDINGS (REPRESENTING 19.7% OF THE PORTFOLIO)

Investment name	Currency	Ranking	Value £m	Sector	Yield to maturity/worst %
Infinis Energy	GBP	Senior	60.5	Renewables	6.13
AP Wireless Junior	EUR	Mezz	60.0	Digitalisation	7.72
Project Sienna	GBP	Senior	56.6	Other	10.68
Workdry	GBP	Senior	56.0	Utility	8.93
Hawkeye Solar HoldCo 2030 1, 2, and 3	USD	HoldCo	51.9	Renewables	9.88

SEQI PORTFOLIO



DIVERSIFICATION BY SECTOR



1. Inclusive of interest swaps.

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