

SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LIMITED

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

December 2022

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

In November 2022, the annualised target dividend has increased by 10%, with effect from the 3rd quarter of the 2022 financial year

£24.5 million

Average investment size

1.40x

Dividend cash cover increased from 1.06x to 1.40x for the half-year to 30 September 2022

3.6 years

Average life² of portfolio assets
Average maturity³ is 4.4 years
Modified duration⁴ is 1.6

7.83%

Current dividend yield based on SEQI's share price as at December 2022

34%

Average equity cushion behind our loans

£1.8 billion

The Fund's investment portfolio was valued at c.£1.80 billion in December 2022
SEQI is the largest listed debt fund in the UK

11.6%

Portfolio average yield-to-maturity/
yield-to-worst⁵

68 investments

Across twelve mature jurisdictions

0.91%

Ongoing charge ratio⁶

1. All information based on settled investments as of 31st December 2022, unless referenced otherwise.
2. Average life is the weighted average of the times of the principal repayments.
3. Average maturity is the average date on which the final payment is due on a loan.
4. Modified duration is the ratio of percentage increase in price to decrease in yield.
5. Non-performing loans are excluded from YTM and YTW.
6. For the twelve months ending 30/09/22. 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.

Past performance is not a reliable indicator of future performance.

KEY INFORMATION 31 DECEMBER 2022

NAV per share (pence)	93.71
Market cap	£1.53bn
LSE Ticker	SEQI
ISIN	GG00BV54HY67
SEDOL	BV54HY6
Year-end	31 March
LSE index constituency	FTSE 250
Listing date	03/03/2015
Shares in issue	1,745,996,632
Share price (pence)	87.80
Premium/(discount)	-6.3%
Total gross assets	£1.8bn
Total net assets	£1.6bn

Invested portfolio as a % of NAV	107.8%
Total portfolio, including committed amounts, as a % of NAV	112.0%
Portfolio yield-to-maturity/ yield-to-worst	11.6%
Annual dividend target	6.875p p.a.
Dividend timing	Quarterly
Next expected dividend declaration	Jan-23
Ongoing charge ratio	0.91%

ESG

The Company has implemented a comprehensive programme incorporating broad ESG considerations in its approach to investment. For the second 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

KPMG

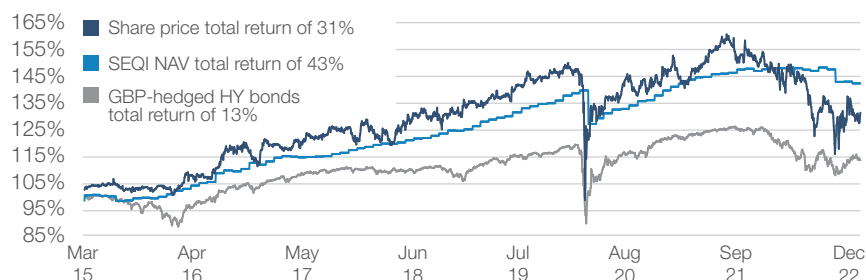


PARIS2015
UN CLIMATE CHANGE CONFERENCE
COP21-CMP11

SEQI's ESG Policies

report is available on the Company's website www.seqifund.com/investors/financial-results-reports

PERFORMANCE SINCE IPO



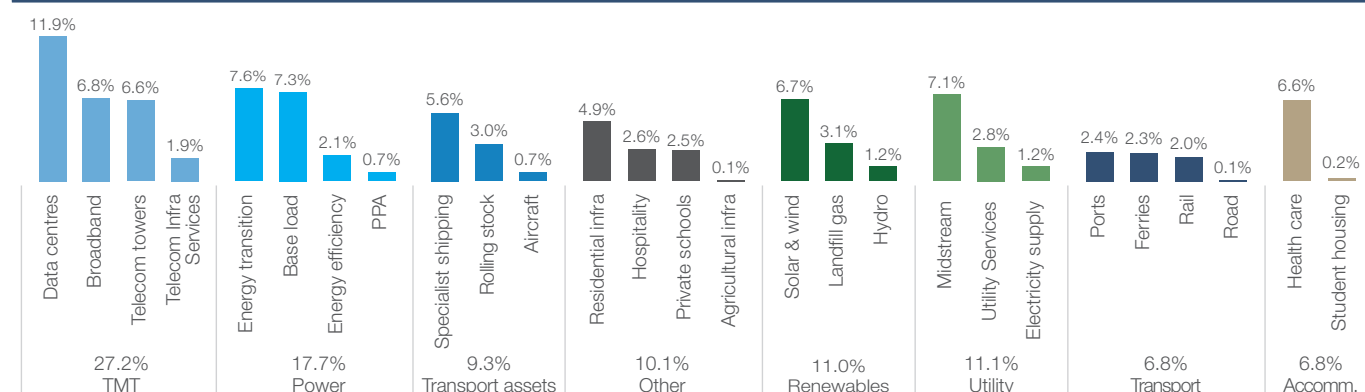
TOP 5 HOLDINGS (REPRESENTING 17% OF THE PORTFOLIO)

Investment name	Currency	Ranking	Value £m	Sector	Yield to maturity/ worst %
Bannister Senior Secured 2025	GBP	Senior	60.4	Accommodation	11.8
AP Wireless US Holdco	USD	HoldCo	59.4	TMT	9.4
Project Tyre	USD	Senior	57.5	Transport assets	10.4
AP Wireless Junior	EUR	Mezz	57.4	TMT	8.5
Montreux HoldCo Facility	GBP	HoldCo	57.3	Accommodation	13.9

SEQI PORTFOLIO

Region	UK 23.7%	North America 51.9%	Europe 24.2%	AUS/NZ 0.2%
Ranking	Senior 56.9%	Mezz 8.1%	HoldCo 35.0%	
Interest Type	Floating 59.1%	Fixed 40.9%		
Project Stage	Construction 13.1%	Operational 86.9%		
Debt Type	Private 97.9%	Public 2.1%		
Currency of net hedges	GBP 100.0%			

DIVERSIFICATION BY SECTOR



Disclaimer

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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

AIFM: FundRock Management Company (Guernsey) Limited

Sarnia House, Le Truchot, Channel Islands, Guernsey GY1 1GR, Guernsey

W: www.sannegroup.com

E: sequoia-ifm@sannegroup.com

Contact: Chris Hickling

Administrator/Company Secretary: Sanne Fund Services (Guernsey) Limited

W: www.sannegroup.com

E: admin.sequoia@sannegroup.com

T: +44 1481 755530 / +44 1481 737673

Contact: Matthew Falla, Shona Darling

Public Relations: Tulchan Group
85 Fleet St, London EC4Y 1AE, London

W: www.tulchangroup.com

E: sequoia@tulchangroup.com

Contact: Martin Pengelley, 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