

# Monthly Factsheet

September 2024

The RNS NAV Announcement is now available on SEQI's website at: [www.seqi.fund](http://www.seqi.fund)

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

## Portfolio Summary<sup>1</sup>

**6.875p**

Annual dividend target for the financial year

**1.06x**

The Company's cash dividend cover has decreased from 1.21x for the financial year March 2023 to 1.06x for the financial year March 2024

**8.57%**

The current dividend yield is 8.57% as at 30 September, based on the closing share price of 80.20 pence

**£1.5 billion**

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

**56  
investments**

Across ten mature jurisdictions

**£21.4 million**

Average investment size

**3.5 years**

Average life of portfolio assets is 3.5 years<sup>2</sup>.  
Average maturity<sup>3</sup> is 3.8 years.  
Modified duration<sup>4</sup> is 2.03<sup>1</sup>

**37%**

Average equity cushion behind our loans

**9.94%**

Portfolio average yield-to-maturity/yield to worst<sup>5</sup>

**0.95%**

Ongoing charge ratio<sup>7</sup>

## Key Information

NAV per share (pence)	95.03
Market cap	£1.26bn
LSE Ticker	SEQI
ISIN	GG00BV54HY67
SEDOL	BV54HY6
Year-end	31 March
LSE index constituency	FTSE 250
Listing date	03/03/2015
Shares in issue	1,576,216,485
Share price (pence)	80.20
Premium/(discount)	-15.6%
Total gross assets	£1.5bn
Total net assets	£1.5bn
Equity cushion	37%
Invested portfolio as a % of NAV	89.90%
Total portfolio, including committed amounts, as a % of NAV	93.51%
Portfolio yield-to-maturity/yield-to-worst	9.94%
Annual dividend target	6.875p p.a.
Dividend timing	Quarterly
Next expected dividend declaration	Oct-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.



- 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.

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/)  
[www.seqi.fund](http://www.seqi.fund)

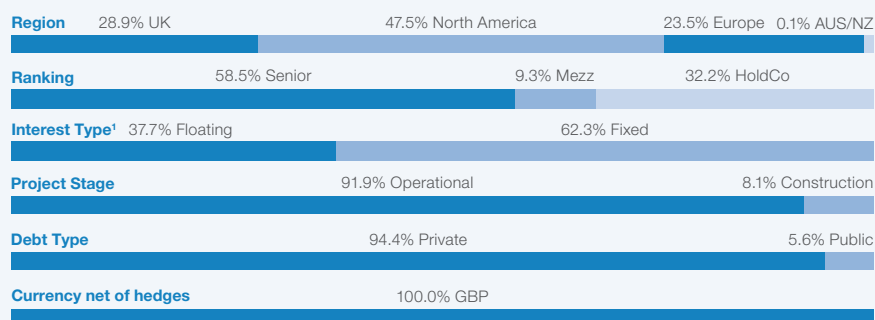
## Performance Since IPO



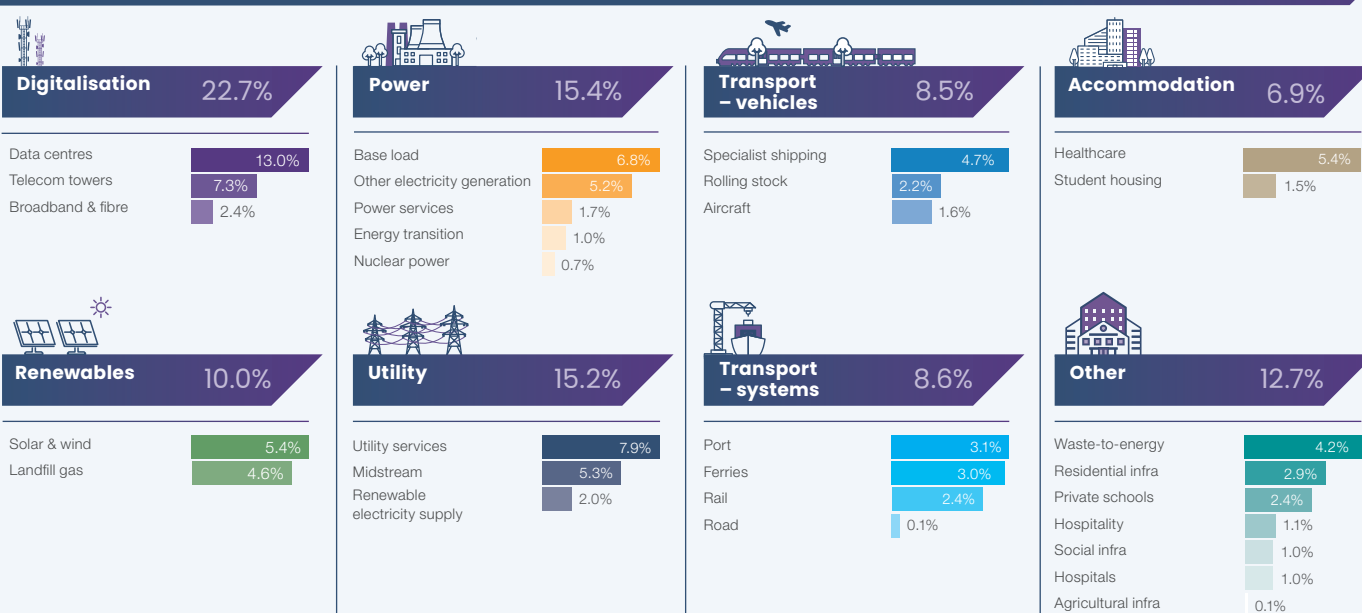
## Top 5 Holdings (Representing 21.3% of the Portfolio)

Investment name	Currency	Ranking	Value £m	Sector	Yield to maturity/worst %
Infinis Energy	GBP	Senior	61.7	Renewables	5.85
AP Wireless Junior	EUR	Mezz	60.7	Digitalisation	6.94
Project Sienna	GBP	Senior	56.5	Other	9.13
Workdry	GBP	Senior	56.0	Utility	8.93
Hawkeye Solar HoldCo 2030 1, 2, and 3	USD	HoldCo	51.5	Renewables	8.95

## SEQI Portfolio



## Diversification By Sector



1. Inclusive of interest swaps.

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