



Key Fund Characteristics

Monthly NAV total return	0.52%	Ticker	SSIF:LN
NAV per ordinary share	97.40p	ISIN	GB00BYMK5S87
Mid-price*	90.00p	Domicile	UK
Premium / discount	-7.59%	Listing	LSE SFS
Dividend frequency	Monthly	Ordinary shares in issue	52,660,350
Dividend yield*	7.78%	Market capitalisation	£47,394,315
Weighted average portfolio gross yield	8.54%	NAV	£51,339,605
Gearing	None	Number of loans	95
Currency hedged to GBP	100%	Weighted average maturity	2.19 years

Data as at 30/09/18 *Source Bloomberg

Investment Objective

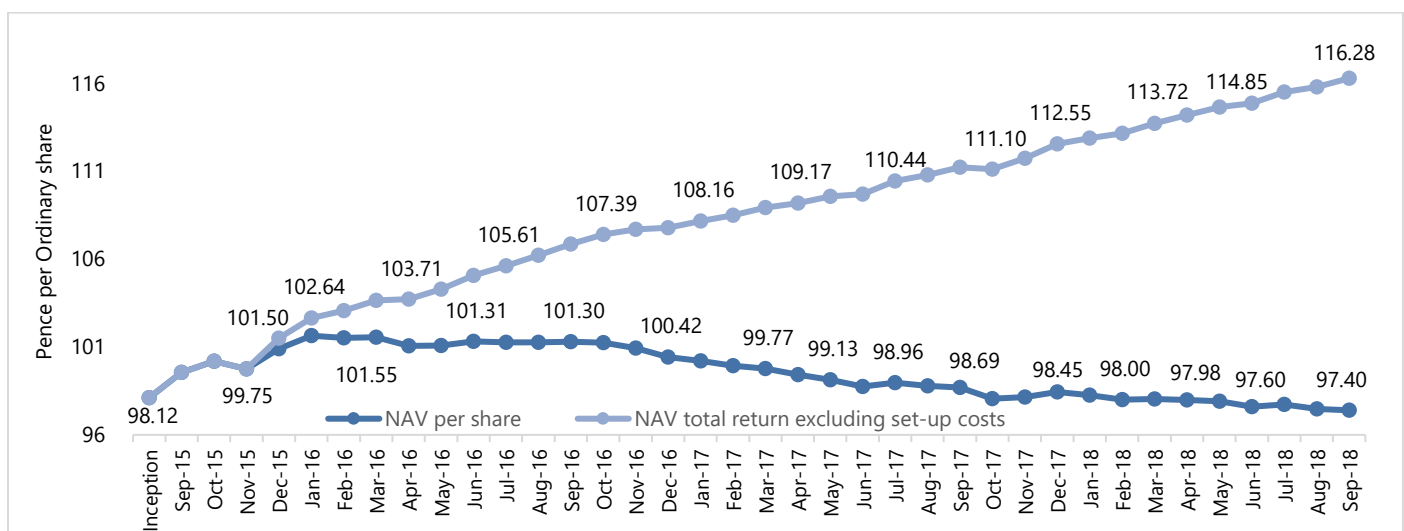
SQN Secured Income Fund Plc is a UK investment Trust with the investment objective of providing shareholders with attractive risk adjusted returns. The Company invests in a range of secured loans mainly through wholesale secured lending opportunities, secured trade, and receivable finance and other collateralised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

Performance and Dividend History

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2017 to date	
NAV per share total return, including income*	2017	0.36%	0.31%	0.40%	0.23%	0.35%	0.13%	0.68%	0.31%	0.39%	-0.10%	0.57%	0.73%	7.86%
	2018	0.30%	0.24%	0.50%	0.40%	0.41%	0.18%	0.67%	0.28%	0.52%				
Dividend *	2017	0.60p	0.60p	0.60p	0.60p	0.676p	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	11.53p
	2018	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	0.525p	0.583p				
Share price performance**	2017	-0.26%	-2.41%	6.32%	1.55%	-0.51%	0.00%	-0.51%	0.00%	-0.77%	-0.78%	-0.26%	-1.83%	-3.48%
	2018	-1.33%	0.00%	-1.08%	1.91%	-1.88%	0.00%	-0.82%	-1.10%	0.28%				

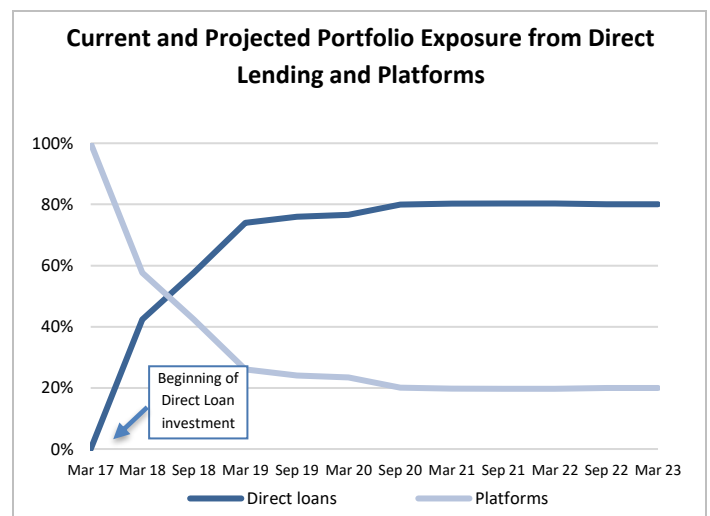
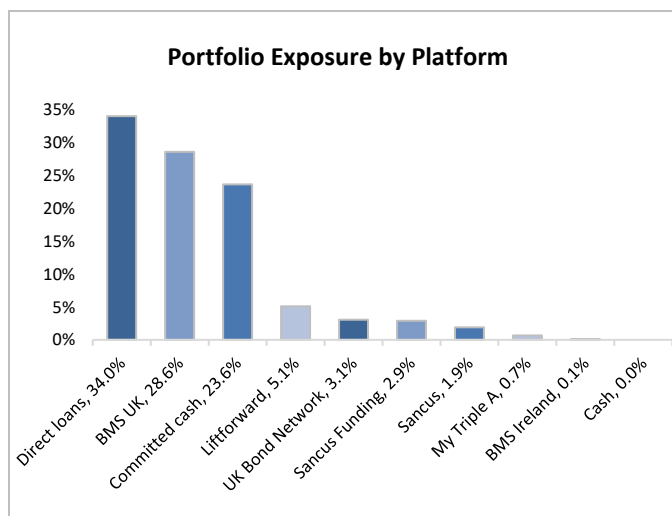
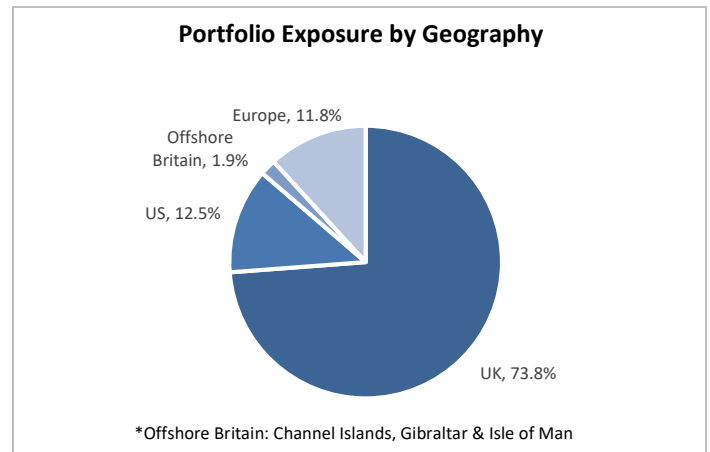
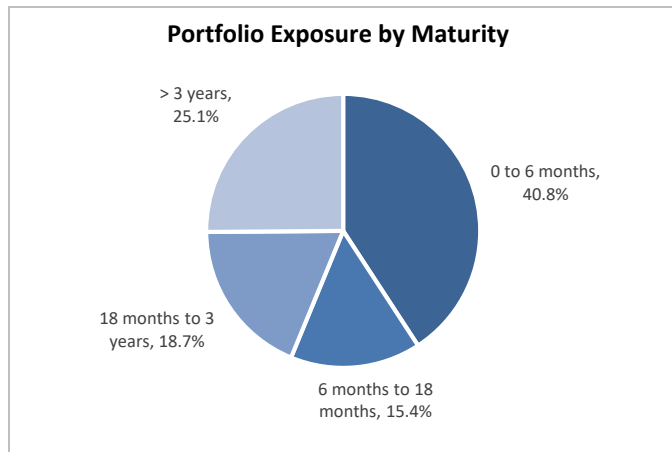
* Per Ordinary Share ** Source Bloomberg

NAV & NAV Total Return



Source: SQN Asset Management Limited

Portfolio Analytics



Top Ten Loan Exposure

Asset	Coupon	Maturity	Currency	Geographic region	Weighting
Loan 1	12.0%	Sep-20	GBP	UK	6.3%
Loan 2	12.0%	Jun-21	GBP	UK	4.4%
Loan 3	12.0%	Sep-20	GBP	UK	2.8%
Loan 4	10.0%	Mar-26	EUR	Europe	2.3%
Loan 5	10.0%	Jun-22	GBP	UK	2.2%
Loan 6	10.0%	Jun-19	USD	US	2.0%
Loan 7	12.0%	Nov-18	GBP	Offshore Britain	2.0%
Loan 8	10.0%	Aug-20	GBP	UK	1.6%
Loan 9	10.0%	Jun-22	GBP	Europe	1.3%
Loan 10	9.8%	May-19	GBP	UK	0.8%

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