

SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LIMITED (“the Company”)

Part XIII - AIFM Directive Checklist

This part must be read together with the prospectus dated 28 January 2015 and is intended by the Investment Manager (in its capacity as AIFM of the Company) to satisfy the Article 23 disclosure requirements in respect of the Company. This part cross-refers to, and must at all times be read in conjunction with the prospectus.

The following table indicates where the required information is located.

Information to be disclosed	AIFM Directive relevant article	Section where disclosed in prospectus
General Fund Information		
Investment strategy and objectives of the AIF	Art 23(1)(a)	Page 4: Description of Investment Policy (B34) Page 46: Part 1 Investment Objective and Policy
Information on where master AIF is established and where the underlying funds are established	Art 23(1)(a)	N/A - The Company is not a feeder fund nor a fund of funds. Page 3: Domicile and legal form of the Company (B2)
Types of assets in which the AIF may invest and the techniques it may employ and all associated risks	Art 23(1)(a)	Page 16: Risk Factors Page 46 – 47: Part 1 Investment Objective and Policy Page 50 – 57: Investment Strategy
Applicable investment restrictions	Art 23(1)(a)	Page 46 – 47: Part 1 Investment Objective and Policy
Circumstances in which the AIF may use leverage, restrictions on using leverage, the types and sources of leverage permitted and the associated risks	Art 23(1)(a)	Page 6: Borrowing and/or leverage limits (B35) Page 47: Gearing and maximum exposures
Maximum level of leverage which the AIFM is entitled to employ on behalf of the AIF	Art 23(1)(a)	Page 6: Borrowing and/or leverage limits (B35) Page 47: Gearing and maximum exposures
Procedures by which the AIF may change its investment strategy or investment policy, or both	Art 23(1)(b)	Page 47: 5. Material Change
Description of the main legal implications of the contractual relationship entered into for the purpose of investment	Art 23(1)(c)	Investors will acquire shares in the Company, which is a closed-ended investment company limited by shares and established in Guernsey. Investors will not have a direct interest in, or exposure to the investments purchased by the Company. Page 7 – 8: The Investment Manager and other Company service providers (B40) Page 129 – 136: Material contracts
Identity of the AIFM, the AIF’s depositary, auditor and any other service providers and description of their duties	Art 23(1)(d)	Page 42 – 43: Directors, Agents and Advisors Page 64 – 70: Management and Administration Page 129 – 136: Material contracts
Description of how the AIFM is protected against potential	Art 23(1)(e)	Page 132: Indemnities 9.2(e)

professional liability risks		
Description of any delegated management functions by the AIFM, identity of the delegate and description of conflicts of interest	Art 23(1)(f)	Page 68 - 69: The Investment Advisor Page 70: Potential Conflicts of Interest
Description of the AIF's valuation procedure	Art 23(1)(g)	Page 57: Valuation and valuation methodology
Description of the AIF's liquidity risk management	Art 23(1)(h)	Detail added to Interim Accounts. Page 25: Liquidity Risk
Description of all fees, charges and expenses and of the maximum amounts thereof which are directly or indirectly borne by investors	Art 23(1)(i)	Page 62: Fees and expenses Page 85: Expenses
Description of how the AIFM ensures a fair treatment of investors and a description of any preferential treatment or the right to obtain preferential treatment obtained by any investor	Art 23(1)(j)	Page 112 – 117: Part 10, Additional Information on the Company The Investment Manager will seek to ensure that investors are treated fairly in a number of ways, including <ul style="list-style-type: none"> • applying relevant policies and procedures including its valuation policy and procedures consistently; • review of Company fees and expenses; • by complying with the rules and guidance of the GFSC or equivalent; • Compliance with the rules as applicable of the AIFMD.
Latest annual report	Art 23(1)(k)	Page 9: No financials available (B44)
Procedure and conditions for the issue and sale of interests	Art 23(1)(l)	Page 89 - 100: Terms and conditions of the placing
Latest net asset value of the AIF	Art 23(1)(m)	Page 9: Valuation and Publication of NAV (B42)
Historical performance of the AIF, where available	Art 23(1)(n)	N/A – monthly performance reports on the Company's website
Identity of the prime broker and a description of any material arrangements of the AIF with its prime brokers and the way the conflicts of interest in relation thereto are managed	Art 23(1)(o)	Page 137: Subsidiary Custodian Agreement 9.8
Description of how any changes to liquidity or leverage provisions of the AIF will be disclosed to investors	Art 23(1)(p)	The following information which is required to be disclosed under Articles 23.4 and 23.5 of AIFMD will, if and when relevant, be disclosed by way of a separate disclosure by the Investment Manager either in writing or by disclosing on the Investment Manager's or by way of an update to the prospectus: <ul style="list-style-type: none"> i. the percentage of the Company's assets which are subject to special arrangements arising from their illiquid nature; ii. any new arrangements for managing the liquidity of the Company;

		<ul style="list-style-type: none">iii. the current risk profile of the Company and the risk management systems employed by the Investment Manager to manage those risks;iv. any changes to the maximum level of leverage which the Investment Manager may employ on behalf of the Company, as well as any changes to the right of reuse of collateral or any guarantee granted under any leveraging arrangement; andv. the total amount of leverage employed by the Company.
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