

Sequoia Economic Infrastructure Income Fund : Solvency II Certificate

As of date : August 28, 2015

Total fund value GBP : 144.0

Total fund value EUR : 198.1

Spread Risk

Rating	Corporate bonds / loans		Mortgage Covered bonds		Government bonds		Structured credit (resecuritized)		Other structured credit	
	Exposure in % of fund NAV	Modified Spread Duration	Exposure in % of fund NAV	Modified Spread Duration	Exposure in % of fund NAV	Modified Spread Duration	Exposure in % of fund NAV	Modified Spread Duration	Exposure in % of fund NAV	Modified Spread Duration
AAA	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0
AA	0.0%	0.0								
A	5.3%	13.0								
BBB	5.6%	7.5								
BB	7.7%	8.4								
B	21.8%	3.7								
CCC or lower (CCC)	1.3%	3.5								
Unrated (NR)	23.8%	3.7								

Property risk

Exposure in % of fund NAV
0.0%

Interest Rate Risk

Exposure in % of fund NAV	Modified Duration
35.1%	3.6

Debt to equity ratio

Total assets / NAV
100.2%

Equity risk

Exposure in % of fund NAV	Type 1	Type 2
0.0%	NA	NA

Currency risk

Currency	Exposure in % of fund NAV
AUD	2.5%
EUR	16.2%
GBP	48.1%
SEK	0.6%
USD	32.6%
Total	100.0%