

Sequoia Economic Infrastructure Fund : Solvency II Certificate SEQI

As of date : March 31, 2016

Total fund value GBP : 297.1

Total fund value EUR : 374.9

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	2.9%	13.5								
BBB	11.5%	9.0								
BB	8.9%	9.4								
B	24.4%	4.2								
CCC or lower (CCC)	2.2%	3.9								
Unrated (NR)	41.1%	4.3								

Property risk

Exposure in % of fund NAV
0.0%

Interest Rate Risk

Exposure in % of fund NAV	Modified Duration
92.4%	3.4

Debt to equity ratio

Total assets / NAV
101.4%

Equity risk

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

Currency risk

Currency	Exposure in % of fund NAV
AUD	3.5%
CAD	1.1%
EUR	11.0%
GBP	59.8%
SEK	0.0%
USD	24.7%
Total	100.0%