



INCOME SERVICE



Triple Point Income Service

Information Memorandum
May 2025

Predictable Income from Private Credit

FCA prescribed risk warning

**Don't invest unless you're prepared to lose all the money you invest.
This is a high risk investment.**

Estimated reading time: 2 min

Due to the potential for losses, the Financial Conduct Authority (FCA) considers this holding to be very complex and high-risk.

What are the key risks?

1. You could lose all the money you invest

- If the business issuing the bonds you invest in through this Service fails, there is a high risk that you will lose all your money. Businesses like this often fail as they use risky investment strategies.
- Advertised rates of return aren't guaranteed. This is not a savings account. If the issuer doesn't pay as agreed, you could earn less money than expected or nothing at all. Generally, a higher advertised rate of return means a higher risk of losing your money. If it looks too good to be true, it probably is.
- These investments are sometimes held in an Innovative Finance ISA (IFISA). While any potential gains from your investment will be tax free, you can still lose all your money. An IFISA does not reduce the risk of the investment or protect you from losses.

2. You are unlikely to be protected if something goes wrong

- Protection from the Financial Services Compensation Scheme (FSCS), in relation to claims against failed regulated firms, does not cover poor investment performance. Try the FSCS investment protection checker at <https://www.fscs.org.uk/investment-protection-checker>.
- Protection from the Financial Ombudsman Service (FOS) does not cover poor investment performance. If you have a complaint against an FCA-regulated firm, FOS may be able to consider it. Learn more about FOS protection at <https://www.financial-ombudsman.org.uk/consumers>.

3. You are unlikely to get your money back quickly

- The companies that receive loan monies could face cash-flow problems that delay interest payments. If this occurred en masse, it could impact the ability of the Service to repay investors their money.
- You are unlikely to be able to cash in your investment early by selling it. You are usually locked in during the period agreed. In the rare circumstances where it is possible to sell your investment in a 'secondary market', you may not find a buyer at the price you are willing to sell.

4. This is a complex investment

- This investment has a complex structure based on other risky investments. A business that lends to, or invests in, other businesses or property can make it difficult for the investor to know where their money is going.
- This makes it difficult to predict how risky the holding is, but it will most likely be high.
- You may wish to get financial advice before deciding to invest.

5. Don't put all your eggs in one basket

- Putting all your money into a single business or type of investment for example, is risky. Spreading your money across different investments makes you less dependent on any one to do well.
- A good rule of thumb is not to invest more than 10% of your money in high-risk investments. (<https://www.fca.org.uk/investsmart/5-questions-ask-you-invest>).

If you are interested in learning more about how to protect yourself, visit the FCA's website at <https://www.fca.org.uk/investsmart>.

For further information about minibonds, visit the FCA's website at <https://www.fca.org.uk/consumers/mini-bonds>.

Important information

Thank you for your interest in the Triple Point Income Service. Should you have any queries in relation to this document and/or any action you should take, please contact your FCA authorised Financial Adviser or Triple Point Investment Management via the contact details on the back cover of this Information Memorandum.

An investment in the Triple Point Income Service ("the Service") will not be suitable for all investors. Any prospective investor should seek advice from an FCA regulated adviser to determine whether this investment is suitable for their personal, financial and tax circumstances. Any immaterial inaccuracies that are identified in this document will be corrected from time to time by the publishing of a revised version.

The investment is classified as a Retail Investment Product and intended for experienced and advised investors who understand the risks of investing.

Including;

- Persons who qualify as certified sophisticated investors in accordance with the FCA's Conduct of Business Sourcebook ("COBS") 4 Annex 3; or
- Persons who qualify as certified high net worth individuals in accordance with COBS 4 Annex 2; or
- Persons who meet the criteria for being a per se or elective professional client in accordance with the FCA's COBS 3.5; or
- Persons who qualify as self-certified sophisticated individuals in accordance with COBS 4 Annex 4.

Investments made by the Service are likely to be illiquid. The value of your investment can go down as well as up and you may not get back the full amount invested. We draw your attention in particular to the risk factors on pages 24 to 25.

Please note that any mention of past performance in this document should not be taken as a reliable guide to the future performance and may not be repeated. Any illustrations of how investments may perform in future are intended to be illustrations only. Investors and advisers must determine what reliance (if any) they should place on such statements and no responsibility is accepted by the Triple Point Investment Management LLP in respect of these.

This Information Memorandum is not to be disclosed to any other person other than those listed above or used for any other purpose. Any other person who receives this Information Memorandum should not rely on it and by choosing to invest you are confirming that you meet one of these categories of investor.

This Information Memorandum constitutes a financial promotion and is issued by Triple Point Investment Management ("TPIM"), which is authorised and regulated by the Financial Conduct Authority (FCA) in the United Kingdom (with firm reference number 456597). TPIM is the issuer of this document and has taken all reasonable care to ensure that the facts stated in this Information Memorandum are true and accurate at the date of publication and that there are no omissions which make any

statement, fact or opinion in this document misleading. Nothing in this Information Memorandum constitutes investment, tax, legal or other advice. Any advice on the suitability of the Service for specific investors can only be provided by financial advisers. This Information Memorandum does not constitute a prospectus for the purposes of the Prospectus Rules. In terms of regulatory classification, the Triple Point Income Service is a discretionary fund management service, which is an Alternative Investment Fund for the purposes of the Alternative Investment Fund Managers Directive ("AIFMD") and a speculative illiquid security.

Triple Point Investment Management LLP has been appointed as the Alternative Investment Fund Manager of the Triple Point Income Service and is authorised by the FCA as a full-scope Alternative Investment Fund Manager. The fund does not constitute a collective investment scheme or a non-mainstream pooled investment, by virtue of meeting the definition in paragraph 1 of the Schedule to the Financial Services and Markets Act 2000 (Collective Investment Schemes) Order 2001.

It is possible that changes in the facts set out in this Information Memorandum will occur after the date of publication. In particular, any references to tax treatment in this Information Memorandum are subject to change.

Nothing set out above is intended to exclude or restrict any duty or liability which Triple Point Investment Management LLP owe to a client under the regulatory regime. This Information Memorandum does not constitute an offer to sell or a solicitation of an offer to purchase securities and, in particular, does not constitute an offering in any state, country or other jurisdiction where, or to any person or entity to which an offer or sale would be prohibited.

United States

Investments in the Service have not been, and will not be, registered under the Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any of the states of the United States. Accordingly, investments in the Service may not be offered or sold directly or indirectly in the United States or to or for the account or benefit of any US Person except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable securities laws. The Directors of Triple Point Investment Management LLP have however determined that investments in the Service may not be offered, sold or transferred, directly or indirectly, in the United States or for the benefit of any US Person. Each purchaser of such investments shall therefore be asked to certify that they are not a US Person, are not receiving such investments in the United States, and are not acquiring such investments for the account of a US Person. In this Information Memorandum, "US Person" means a resident of the United States, a corporation, partnership or other entity created or organised in or under the law of any of the United States, or any person falling within the definition of the term "US Person" under Regulation S promulgated under the Securities Act.

May 2025



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RISK

You could lose all your money invested in this product. This is a high-risk investment and is much riskier than a savings account. ISA eligibility does not guarantee returns or protect you from losses.

A man and a woman are working together in a cafe. The woman, wearing glasses and a light-colored sweater, is pointing at a laptop screen. The man, wearing a plaid shirt and a dark apron, is looking at the screen. They are both smiling and appear to be engaged in their work. The background shows a brick wall and a coffee machine.

Delivering predictable income
while funding business growth

Welcome /

At Triple Point, we understand that when investing for yield, you want a simple solution that delivers the best possible returns whilst expertly managing the risk.

We know that the current investment environment is an uncertain one and that in order to unlock true value, you need to partner with an investment specialist with a track record of positive performance during full economic cycles and providing access to investments that are uncorrelated to traditional equity markets.

The Triple Point Income Service allows investors to earn fixed returns, benefitting from the experience of Triple Point's Private Credit Team. Investment funds are primarily used to provide loans, leases and other asset finance to a large and diverse range of carefully vetted businesses via investments in fixed-term corporate bonds.

Triple Point manages over £1.25bn¹ of investments in businesses focused on the provision of private credit.

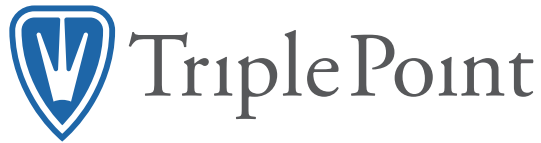
Investors can also opt to earn their interest tax free by accessing the same solution through our ISA or investing through selected Self Invested Personal Pensions (SIPPs).

Together with the team, I am delighted to give investors the opportunity to invest in the Triple Point Income Service and look forward to your ongoing support.



JACK ROSE
HEAD OF DISTRIBUTION
TRIPLE POINT

¹ As at 31 March 2025



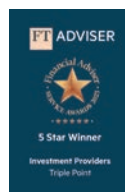
We design investments to help solve people's problems, and we work hard to make sure investing with us is always as straightforward as possible.

Whether you are looking to grow your wealth, leave a legacy, or simply to invest in the things that matter to you, we have the knowledge, the insight and the vision to help you to complete your investment journey.

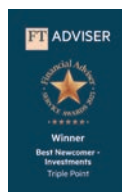
We focus on putting capital to work in areas such as the energy transition, property lending and public and private sector funding that make commercial sense for our investors, their advisers, and the stakeholders we partner with. Our success is built on unlocking new investment opportunities, and we believe in the good that capital can do, because how we invest today matters for future generations.

Visit Triple Point's website for more about the sustainability approach and responsible investment commitments we have made and how these support this Income Service opportunity, including access to the Consumer Facing Disclosure for this Service.

Our Awards



5 Star Winner 2023
Investment Providers



5 Star Winner 2023
Best Newcomer - Investments





Three things to know about Triple Point

1. We launched in 2004, and today we are trusted by thousands of investors – including multiple government bodies – to manage money on their behalf.
2. We have helped to support over 140,000 UK small and medium businesses, helping them maximise their growth while providing value for investors.
3. We've been a certified B-Corp since 2022 and we were named ESG Champion of the Year at the 2022 and 2023 Growth Investor Awards. Visit the Sustainability page on Triple Point's website for more details on the responsible investment commitments made by Triple Point.

If you want to know more about how Triple Point can help you to invest tax-efficiently, either talk to your financial adviser or visit: triplepoint.co.uk.





Introducing the Triple Point Income Service

Triple Point's Income Service aims to generate a predictable, attractive fixed rate of return to investors by providing funding which is used by a wide range of small and medium sized enterprises or SMEs. Invested funds are primarily exposed to a diverse private credit portfolio (also known as non-bank lending), including corporates, specialty finance, SME debt finance, property development and infrastructure.

Investors benefit from Triple Point's extensive experience in the private credit sector. Funds raised are used to provide loans, leases and other asset finance to a large and diverse range of SMEs. Triple Point manages over £1.25bn² of investments in businesses focused on the provision of private credit.



Predictable fixed returns

In this interest rate environment, the Income Service aims to provide attractive fixed rate returns for investors.



Experience

Triple Point has over 19 years' experience of managing private, institutional, and public investments in private credit businesses (lending and leasing).



Diversification

Private credit provides diversification across a wide range of businesses.



Stability

Your funds are invested for a fixed period in corporate bonds - into one or more companies which provide loans, leases and other asset finance to a large and diverse range of carefully vetted businesses.



Tax free returns

Choose to earn Tax free interest with Triple Point's Innovative Finance ISA (IFISA) or via selected SIPP's and SSASs.



Income and term options

Choose to receive your interest monthly or on maturity, and select an investment term from 1 to 5 years.

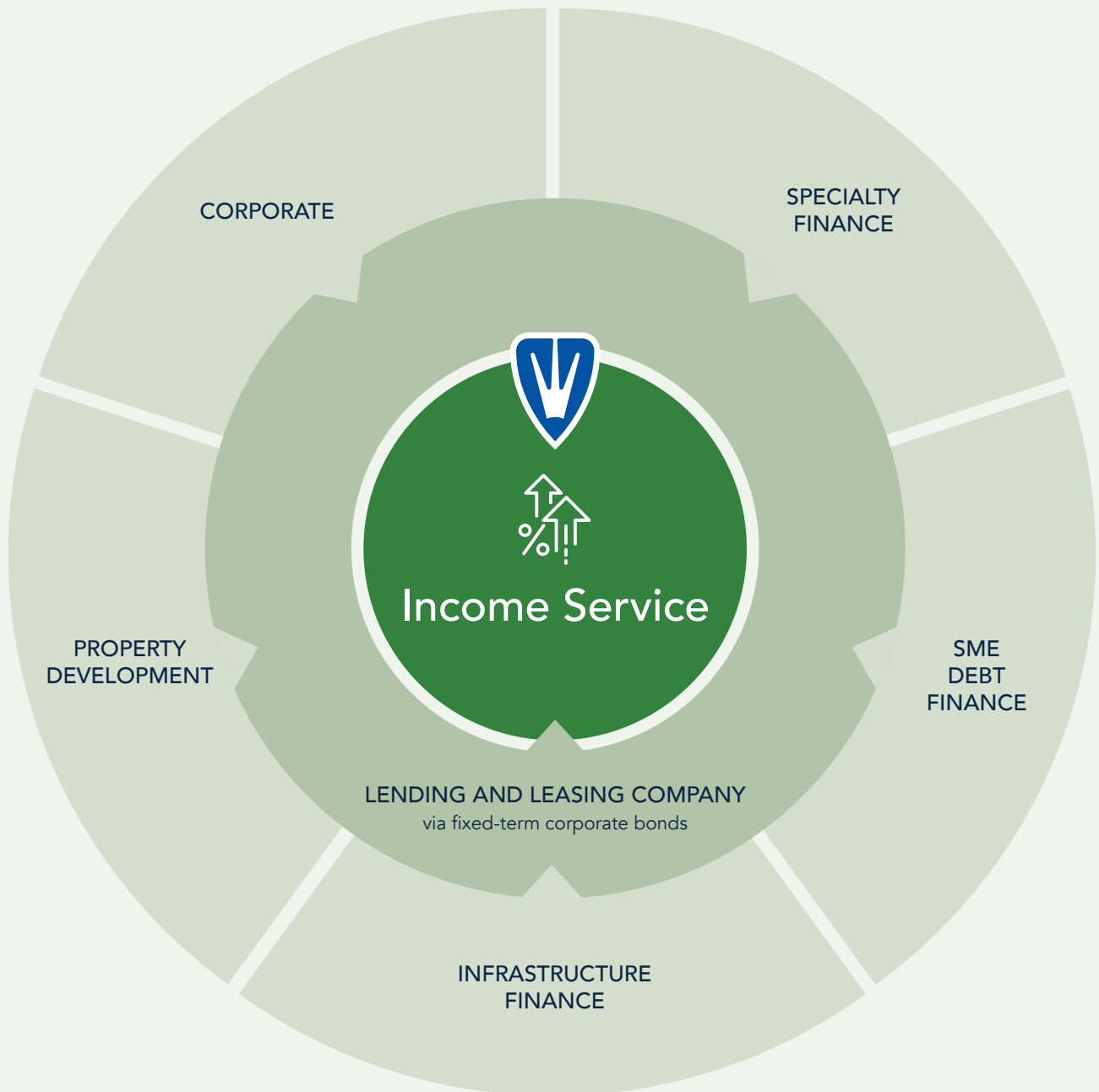
RISK SUMMARY

You could lose all your money invested in this product. Remember that you are making this investment for a fixed term during which your capital is tied up. Any reference to past performance should not be taken as a reliable indicator of future performance. Tax rules and reliefs are subject to change and are dependent on your personal circumstances. ISA eligibility does not guarantee returns or protect you from losses.

Triple Point does not provide investment or tax advice, and we recommend consulting a financial adviser if you are unsure about whether investing is appropriate for you. A more detailed summary of the risks is set out on pages 24 to 25 and should be read prior to making any investment.

The Triple Point Income Service

Funding companies which provide a diversified range of funding opportunities and supporting a predictable fixed rate of interest to investors.



As with all investment products, your capital is at risk. Diversification is not a guarantee that you will not lose money. While diversification is achieved at lending level, there may be only one corporate bond issuer. A more detailed summary of the risks is set out later in this document and should be read prior to making any investment

See how the Service has supported productive capital across the UK economy

Through the Service, investors gain exposure to the commercially attractive asset class of private credit (also known as non-bank lending). Private credit is a vital area of funding that helps keep the UK economy moving.

Companies of all sizes need access to private credit to start and finish projects, or to carry out their day-to-day operations. To do this, they often take out direct loans (lending) or they rent assets such as equipment or property for a specific period in exchange for regular payments (leasing).

This means in towns and cities near you, the Service is helping to drive economic growth and prosperity, supporting innovation and revitalising local businesses. Here are some of those success stories.



See how the Service has supported productive capital across the UK economy

Through the Service, your investment may help the portfolio companies by:



Helping businesses grow
- providing funding to a solar farm developer to help them build new solar farms and connect more homes to renewable energy.



Helping businesses grow - providing funding to a financial advisory firm so they could grow their business.



Supporting smaller businesses to take payments
- funding tens of thousands of credit card terminals allowing businesses to grow.



Helping build new homes - funding property developers to build homes for families across the country.



Keeping our streets clean - supporting a waste management company to fund business-critical assets.



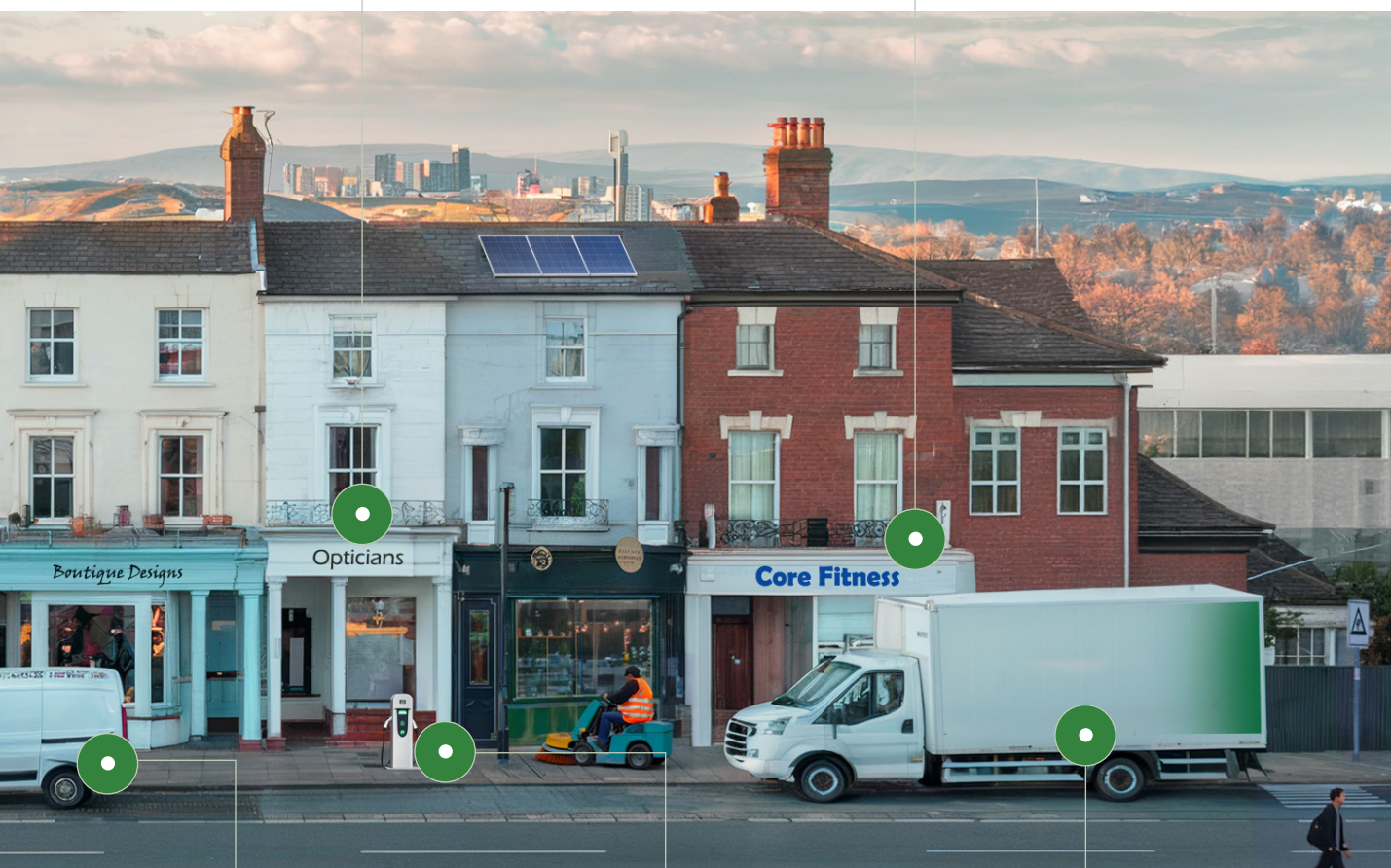
Financing essential working capital - financing one of the UK's largest fintech businesses that provides short-term loans to thousands of small businesses across the UK for day-to-day working capital needs.



Helping businesses grow - providing funding to one of the UK's largest distributors of optical equipment used all across the UK.



Financing essential business equipment - providing funding to a business that provides design and fit out of gyms and leisure centres.



Financing essential business equipment - leasing critical equipment such as electric vans to a home delivery company.



Supporting the energy transition - providing funding to a service station operator to help roll out electric car charging points across the UK.



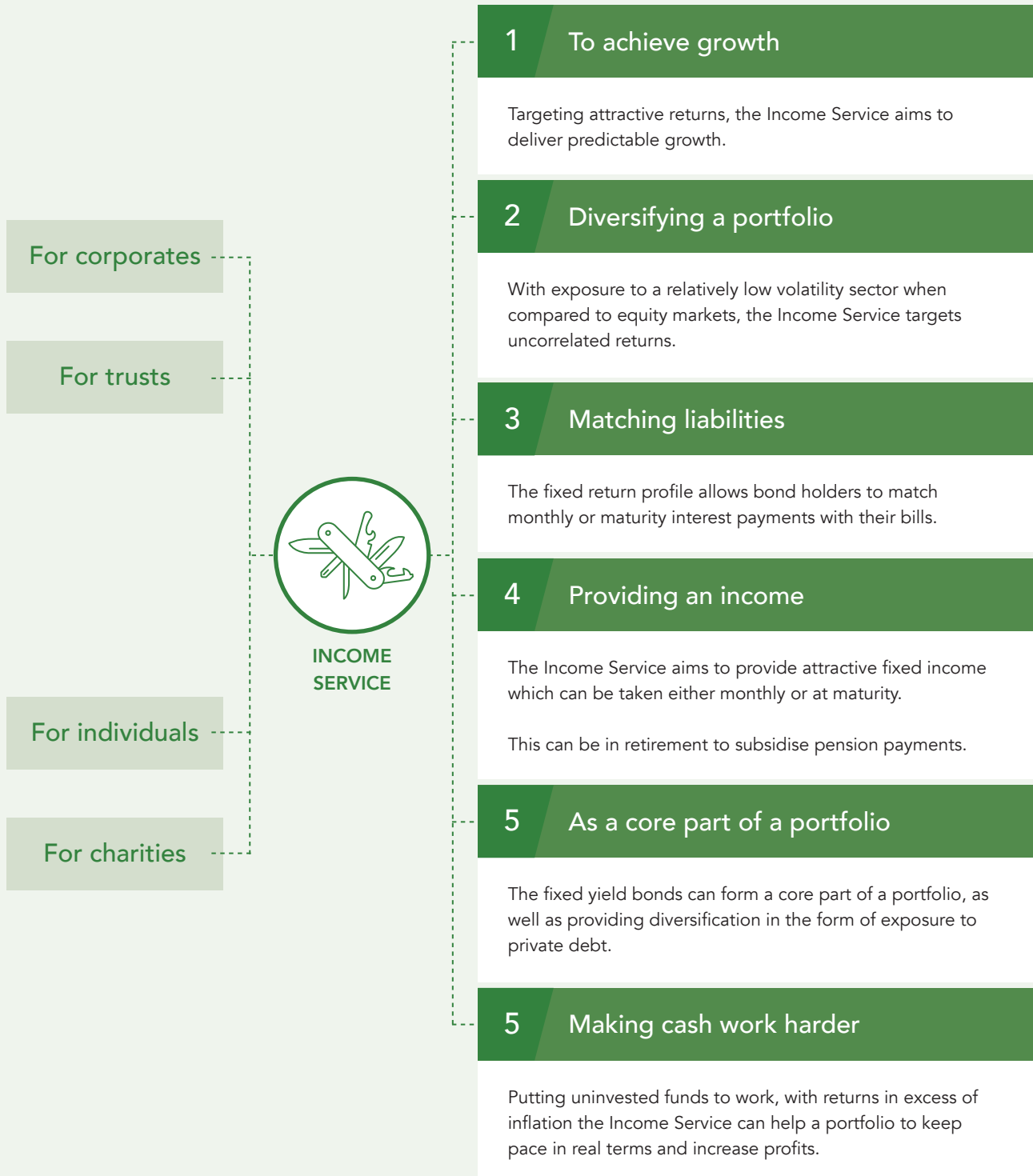
Supporting our supply chain - leasing new lorries to a major supermarket, helping to get food from warehouses to stores.



A multipurpose investment tool

Like a multi-tool, the Triple Point Income Service offers a single investment solution that's functional, versatile and robust.

Previous planning uses have included:



Supporting Businesses

Investments into the Income Service help a wide range of businesses to grow and thrive.

The benefits of private credit

Attractive risk adjusted yields are available in alternative asset classes such as private credit. Triple Point's Income Service aims to provide attractive fixed returns by accessing a diversified portfolio of private credit investments by investing in corporate bonds.

What is private credit?

Private credit is a form of debt in which lenders, other than banks, make loans directly. The borrowers are typically small or mid-sized companies, rather than large, listed companies, and the lenders tend to be asset management firms or other non-bank lenders.

“ Don't put all your eggs in one basket. Through one simple investment into the Triple Point Income Service, you help to fund a wide range of carefully vetted businesses using multiple forms of private credit.”



The case for investing in private credit

Today's investors have limited options when it comes to securing attractive yields. Many yield-seeking investors have a significant exposure to cash and equities, potentially taking unnecessary market risk in order to secure income.

Underlying protections

Private credit brings a number of structural protections as part of the due diligence process before a loan is made, to protect investors from the risk of loss.

Diversification

The most effective strategy for minimising risk is diversification. A well-diversified portfolio consists of different types of securities from diverse sectors with exposure to multiple underlying assets.

Funds invested through the Service are used to lend to a wide spread of sectors, differing in size and loan terms, combining to provide investors with diversification within their investment.

Uncorrelated returns

Due to the current correlation between listed bonds and equities, investors are considering other asset classes to diversify their portfolio, such as private credit.



Investment strategy

Triple Point's Income Service aims to generate a predictable, attractive rate of return for investors through selecting debt instruments issued by companies primarily engaged in private credit (being the provision of loans, leases and other asset finance) to a large and diverse range of SMEs.

Investors in the Service can benefit from Triple Point's extensive experience in the private credit sector.

Triple Point manages over £1.25bn³ of investments in businesses focused on the provision of private credit.

Investors in the Service can benefit from Triple Point's extensive experience in the private credit sector. Investors also benefit from the sustainability approach and responsible investment commitments of the investment manager, which take account of environmental, social and governance factors for improved decision making and risk reduction. The commitment also requires that, within the scope of the mandate, activities minimise negative outcomes for people and the planet.

Subscribing to the Service

When you subscribe to the Service we will invest your subscription amount, net of any adviser charges, in to one or a series of fixed term, fixed rate corporate bonds secured against the assets of a lending and leasing company.

These corporate bonds will be selected to match the investment term and interest payment frequency that you select, seeking to maximise your return. This investment term can be from 1 to 5 years and interest can either be paid monthly or rolled up and paid at maturity.

Where requested Triple Point will hold your funds in a tax advantaged wrapper such as an ISA.

Bonds will be selected from issuers that engage in the provision of private credit. In this way invested funds can be exposed to a diverse portfolio, including specialty finance, SME debt finance, corporate, property development finance, and infrastructure finance.

Key terms

| | |
|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Investment strategy | Investing in fixed rate, fixed term secured bonds that provide exposure principally to loans and leases to small and medium sized businesses. |
| Minimum investment per investor | £10,000 |
| Maximum investment per investor | No maximum |
| Investment terms (fixed term) | 1 year • 2 years • 3 years • 4 years • 5 years |
| Initial fee | None |
| Annual management fee | None |
| Performance fee | None |
| Transfer fee | It may be possible for Triple Point to find a third party to buy your holding should you wish to sell. Should this mechanism be used then there is a 1% fee of the face value of the investment. Should you instruct us to transfer your holding to a beneficiary that is known to you, then there is no fee for transferring ownership. |
| Fixed return | Please refer to the latest rate card or website for current available interest rates. |
| Income frequency | <p>Monthly interest payment Investors seeking regular income can elect to receive interest on the 1st working day of each month.</p> <p>Or</p> <p>Maturity interest payment All interest is compounded to give a higher return and paid in one final payment at the date of maturity.</p> |
| More money to add | <p>Investors may make further investments into the Service whenever they choose to. The minimum additional investment is £1,000.</p> <p>To add funds, investors and their authorised financial advisers should complete a new online application via www.incomeservice.co.uk.</p> |
| Redemption | <p>Investments into the Service are for a fixed term, and investors should be prepared to invest for the specified term.</p> <p>There may be circumstances where applications for early redemption will be accepted. 90 days' notice is required and redemptions are subject to liquidity and at the discretion of the fund manager. All interest earned to date from the date the bond was issued will be forfeited.</p> |
| Eligible investors | • Individuals • Companies • Trusts • Financial Institutions |
| Eligible tax wrappers | • ISAs • SIPPs/SSAs |

INTEREST SUBJECT TO INCOME TAX

HMRC requires the Triple Point Income Service to withhold Basic Rate Tax on all payments of interest made to individuals in connection with their investment.

If a series of bonds are issued to match your investment term, then withholding tax will be due on the interest paid as each bond matures. This tax will reduce the amount that can be allocated to a subsequent bond.

There is no withholding tax on any investments held in an ISA, through pensions or for UK based corporate investors. Taxation is subject to individual circumstances and we recommend that investors consult an authorised financial or tax adviser.

ADVISER FACILITATED CHARGES

Financial advisers can be paid directly by the investor or Triple Point can pay the adviser from the amount paid to it on instruction from the investor. Initial adviser charges settled in this way will be deducted before investments are arranged through the Triple Point Income Service.

RISKS

You could lose all your money invested in this product. This is a high-risk investment and is much riskier than a savings account. ISA eligibility does not guarantee returns or protect you from losses.

Any reference to past performance should not be taken as a reliable indicator of future performance. Tax rules and reliefs are subject to change.

A more detailed summary of the risks is set out on pages 24 to 25 and should be read prior to making any investment.

Investing via an ISA / SIPP

You can include a Triple Point Income Service investment within your ISA or hold your investment in a SIPP. Invest your annual ISA allowance of £20,000 or transfer in your existing ISAs tax free into loans which are secured against the assets of the issuer.



Investing via an ISA

Your annual ISA allowance can be dedicated to any one, or spread across all ISA categories. An Income Service bond can be held in an Innovative Finance ISA or IFISA.

Furthermore, investors are able to transfer multiple years' worth of savings from existing ISA balances into their IFISA.

It is important to be aware that investors can only subscribe to one IFISA per tax year. This means that if an investor decides to invest a portion or all of this tax year's ISA allowance into an IFISA, they would only be able to do so with one IFISA manager, such as Triple Point. However, transfers of ISA balances which were subscribed to in previous tax years are not counted as new subscriptions and can be invested into multiple IFISAs.

How do I open a Triple Point Innovative Finance ISA?

Investors open their ISA simply by applying online at www.incomeservice.co.uk. Investors are then able to select the investments they wish to hold within their ISA.

How do I transfer funds from an existing Cash ISA or Stocks and Shares ISA?

If investors wish to transfer the cash balance from their existing Cash or Stocks and Shares ISA to their Triple Point ISA, they will be required to complete and sign a transfer form available on the platform, before returning it by email to applications@triplepoint.co.uk or by post to:

Triple Point Income Service
1 King William Street
London
EC4N 7AF

We will contact your existing ISA Manager to arrange the transfer on your behalf.



Investing via a SIPP

Triple Point Income Service investments can also be held in selected SIPPs.

Enhance your pension by investing your funds via the Triple Point Income Service, accessing the attractive returns available, whilst also benefiting from the tax advantages of a SIPP.

There is no withholding tax on any Income Service investments held in a SIPP.

Individual SIPP operators have their own policies and criteria regarding the investments their beneficiaries can invest in. Please consult your financial adviser and SIPP operator to find out whether the Triple Point Income Service is eligible in your plan.

In addition, if you or your company have a Small Self-Administered Scheme (SSAS), you can also invest into the Triple Point Income Service. For more information on SIPPs, please contact us on contact@triplepoint.co.uk.

Tax treatment depends on the individual circumstances of the investor and is subject to change.

Any prospective investor should seek advice from an FCA regulated adviser to determine whether this investment is suitable for their personal, financial and tax circumstances.

ISA eligibility does not guarantee returns or protect you from losses. A more detailed summary of the risks, including those specific to investing through an IFISA, is set out on pages 24 to 25 and should be read prior to making any investment.

Potential conflicts of interest

In the course of our business, there will be occasions when the interests of one group of investors may conflict with those of another, or when Triple Point's own interests may conflict with those of investors.

We take our responsibility to manage conflicts very seriously, in particular our responsibility to ensure that all investors are treated fairly.

Co-investment

In some cases, opportunities arise which require or benefit from the co-investment of capital from other funds which Triple Point manages. This could result in a conflict between Triple Point's responsibilities to Triple Point Income Service investors, and its responsibilities to other investors.

Co-investment widens the pool of opportunities available to the Service. Where there is potential for such conflicts, they and the processes for managing them, are considered by Triple Point's Conflicts Committee.

Services provision

In some circumstances, business services provided to Triple Point Income Service may be provided by other members of the Triple Point Group. Examples are accounting and administrative support services. Such services will only be undertaken by a Triple Point Group related provider where there are clear cost and quality benefits to investors that justify the appointment.

Triple Point stakes and wider business relationships

Triple Point and its partners and staff have developed, or acquired, interests in some of the trading platforms and other businesses that transact with, and provide support services to, the companies into which investments are arranged through the Service. Whilst Triple Point's support or affiliation with such counterparties can help to develop and grow business opportunities for the Service or provide operational benefits, such interactions can also give rise to potential conflicts of interest. By way of illustration, an example of a current business relationship conflict is:

- Whilst Triple Point does not charge any service fees to investors in the Service, the Triple Point Group owns Secured Fixed Income plc, an issuer of bonds, which the Income Service may invest in, and over the long term expects to benefit from the success of the business.

Clearly, these conflicts must be managed carefully and Triple Point takes its responsibilities in this regard very seriously. Procedures are in place to ensure that such conflicts are identified and properly managed, including independent representation on the relevant Boards that represent investors' interests. Our policies, objectives, and culture are clear in requiring that there should never be a disadvantage to Investors arising from such a conflict.

How we manage conflicts

We have in place procedures to prevent, identify, manage, and mitigate conflicts. Our policy sets out the organisational and administrative arrangements that Triple Point maintains to manage such conflicts. A copy of our Conflicts Policy is available on request. All staff receive training about conflicts, and conflicts are considered by Triple Point's Conflicts Committee.

More information is provided on different types of conflicts that may arise in the Service. There are certain circumstances where potential conflicts may result from arrangements that advantage investors. These conflicts are reviewed and managed in order to ensure that our investors' best interests are not compromised.

Risk summary

As with any Investment decision, there are always associated risks. By understanding how these can be mitigated, you will be able to make informed decisions and be able to manage the risk to an acceptable level.

Prospective investors should seek advice from a qualified, financial adviser to ensure that this Service is suitable for their individual needs and circumstances.

Please remember that the legal and regulatory parameters within which businesses operate can change. Triple Point cannot give advice either on the merits of this opportunity or on its suitability for individual investors and whilst this summary highlights the key risks, it does not and cannot cover exhaustively all of the risks that may apply to an investment through the Triple Point Income Service.

Risk to capital

The value of an investment through the Triple Point Income Service may go down as well as up and investors may not get back all of the amount they originally invested. This is a high-risk investment and is much riskier than a savings account. ISA eligibility does not guarantee returns or protect you from losses. Investors should not consider investing unless they are able to bear the associated financial risks involved in investing through the Triple Point Income Service. Investors should not consider investing unless they already have a diversified portfolio.

Performance

Investors in the Service should be aware that there is no guarantee that the investments will achieve their return expectations. Prospective investors should be aware that past performance is not a guide to future performance and that any statements made in relation to expected performance are projections rather than guarantees.

HMRC may require the Service corporate bond issuers to withhold basic rate tax on all payments of interest it makes to an Investor in connection with an investment via the Service. If a series of bonds are issued to match your investment term, which would be the case for a 4 or 5 year investment term, and if withholding tax is due then it will reduce the capital amount that can be allocated to a subsequent bond and therefore reduce the amount on which interest is earned reducing the overall effect of compounding.

Business risk

As with any business, the lending and leasing company that issues the corporate bonds faces risks and while these are carefully managed they have the potential to impact investors' returns. Factors that can affect the business include the quality of customers it leases and lends to, the strength of management and controls, and the value of any assets held as security. Both specific and general circumstances can adversely affect customers' abilities or willingness to meet their obligations to the bond issuer. Other business risks include the impact of competition, interest rates, inflation, employment rates, fluctuations in foreign exchange and other macroeconomic factors.

Diversification

Investment in the Service may result in investors receiving bonds from one corporate bond issuer, albeit one which conducts a diverse range of activities. While the range and type of private credit undertaken is highly diversified, and we believe that this helps to protect investors, it is important to note that your investment may only go into one company.

Investment period and illiquidity

Investors are committing their money for a specified duration and so it is important they understand they cannot liquidate investments early. Investors can request an early repayment of capital and if there is an early repayment, a transfer fee may be payable if Triple Point arranges a transfer to a third party. However the Service is under no obligation to accept such a request. Investors should bear this in mind when deciding the amount they are happy to invest and the term selected. Partial repayments of capital are also not possible or permitted.

Pipeline of opportunities

The performance of investment made in corporate bonds depends on the ability of the lending and leasing Companies issuing the debt instruments to source a sufficient pipeline of lending opportunities. This is dependent on the issuer's ability to manage a network of brokers, introducers and agents to originate deal flow to meet demand and satisfy interest payment obligations owed to bondholders. If the issuer does not achieve this balance effectively, this could have an adverse impact on its ability to meet payments due to bondholders.

Reliance on the investment manager

Triple Point has been appointed as the Alternative Investment Fund Manager of the Service and is dependent on certain key individuals and on their business and financial skills.

Dealing with SMEs

SMEs are on average more risky counterparties than larger companies, as they may be less prepared for the economic factors (such as interest rate changes, inflation, political and regulatory changes economic uncertainties etc.) and company specific risks which they face.

Economic risks

The businesses, to which the Service corporate bond issuers are lending and/or leasing to, are subject to economic risks. If there are adverse changes in the market or in the macro-economy, this could cause the Triple Point Income Service to generate less income than expected. This could in turn impact the ability of the corporate bond issuers to make payments to Bondholders.

Credit underwriting

Details of SMEs with whom Triple Point Income Service is dealing with may not be disclosed on a named or detailed basis to investors because of confidentiality and other restrictions. To this extent, investors may not, therefore, have an opportunity to evaluate for themselves such SMEs and, therefore, investors will be dependent upon Triple Point Income Service's judgement and ability in deciding which businesses to deal with.

Financial Services Compensation Scheme ("FSCS")

FSCS protection does not apply to corporate bonds held in the Triple Point Income Service. However, as TPIM is providing regulated fund management services to you, the FSCS investment protection may apply in some circumstances. For more information visit <https://www.fscs.org.uk/what-we-cover/investments/>. In addition, FSCS deposit protection applies when money belonging to investors is held in TPIM's Client Account. With investments in the Triple Point Income Service, this occurs initially when investor money is transferred to us to make an investment and when interest repayments and the repayment of capital are being held on behalf of Investors. While the money is in a Client Account (which is likely to be a short period) it is protected by the FSCS deposit protection which is currently £85,000 per person. This Client Account is operated by TPIM and is held with the Royal Bank of Scotland plc.

IFISA legislation

The amount investors can invest into an IFISA each year is decided by the Government. Currently ISA investments are free from capital gains tax and income tax and there is no lifetime limit to contributions (though there is an annual allowance). The Government may change these benefits in the future and investors should make sure that they understand any changes that are made. Once investors have invested the maximum, they cannot make any further

contributions in the tax year. This means that if investors withdraw money from their ISA, they will not be able to pay it back in if they have reached their annual subscription limit. If investors decide to transfer an ISA from one company to another, they will need to do this as an ISA transfer rather than take money out and pay it back in again. With effect from 6 April 2024, investors can make a partial transfer of ISA funds for the current year from another ISA manager to a Secured Fixed Income IFISA, but investors will not be able to make partial transfers from a Secured Fixed Income IFISA to another ISA manager. Investors can transfer cash to an IFISA from an existing cash or stocks and shares ISA. If investors choose to transfer cash from a stocks and shares ISA, they may be required to sell current investments. Investors should seek independent financial advice when considering whether to invest into an ISA.

Changes in law, regulations or administrative practices

The structure of the Triple Point Income Service is based on English law, regulatory and administrative practice in effect as at the date of this Information Memorandum, and has due regard to the expected tax treatment of all relevant entities under UK tax law and the published practice of HMRC in force or applied in the UK as at the date of this Information Memorandum. No assurance can be given as to the impact of any possible change to English law, regulatory or administrative practice in the UK, or to UK tax law, or the interpretation or administration thereof or to the published practice of HMRC as applied in the UK after the date of this Information Memorandum.

Fees payable

There are no fees payable by investors in the Triple Point Income Service. The only third party payments made from funds raised are introducer fees payable to the adviser or broker that introduced you to us. No other monies are deducted from the capital raised: all other funds are put directly into the cashflows of the trading business. Where an introducer fee is payable, this typically equates to £0.50 for every £100 invested and is paid by Triple Point.

This summary is designed to help investors and their advisers understand the principal risks associated with an investment through the Triple Point Income Service. It is important that investors fully understand these risks and we encourage you to consider them carefully before making any investment decisions.

If you would like more information or detail about any of the risks, please contact us on 020 7201 8990.



INVESTMENTS
WITH PURPOSE
FOR PROFIT
BY PEOPLE
FROM TRIPLE POINT



TriplePoint

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For further information about the Triple Point Income Service,
please call 020 7201 8990 or email contact@triplepoint.co.uk

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