



Triple Point Estate Planning Service – Generations Strategy

Key Information Document

INVESTMENTS
WITH PURPOSE
FOR PROFIT
BY PEOPLE
FROM TRIPLE POINT

PURPOSE

This document provides you with key information about the Triple Point Estate Planning Service ("TPEPS" or "product"). It is not marketing material. The information is required by law to help you understand the nature, risks, costs, and potential gains and losses of this product, and to help you compare it with other products.

You are about to purchase a product that is not simple and may be difficult to understand

PRODUCT

TPEPS is an Alternative Investment Fund ("AIF") for the purposes of the Alternative Investment Fund Managers Regulations, and Triple Point Investment Management LLP ("Triple Point" or "TPIM") has been appointed as the Alternative Investment Fund Manager. TPIM is registered in England & Wales no. OC321250 and is authorised and regulated by the Financial Conduct Authority (the "FCA")

no. 456597. Our website is www.triplepoint.co.uk and our telephone number is 020 7201 8990. This KID is in relation to accessing the Generations Strategy through the Triple Point Estate Planning Service.

This KID was produced on 31 March 2025.

WHAT IS THIS PRODUCT?

Type

TPEPS is an AIF which arranges the purchase of shares in active, trading businesses in order to generate a long term investment return, and which should benefit from inheritance tax relief if held for the appropriate period. Depending on an investor's expectation of risk and returns, investments into different underlying businesses can be arranged. This document specifically assesses the Generations Strategy offered through TPEPS. Please refer to additional relevant Key Information Documents for more information about other strategies that TPEPS arranges investments into.

Objectives

The Generations Strategy allocates funds to one or more established businesses whose principal activity is lending and leasing to a wide range of UK based corporates, both large and small, and public sector organisations (such as the NHS and Local Authorities). The Generations strategy seeks to enable shareholders to achieve relief from inheritance tax on the shares held after two years, through qualifying for business relief. From April 2026, for qualifying shares held in unquoted companies, estates will be able to claim 100% relief on the first £1m of shares and 50% thereafter.

- **Growth** – Returns are targeted in the range of 1.5% to 2.5% p.a. (net of Triple Point annual fees, charges and corporation tax)
- **Speed** – the product looks to achieve inheritance tax exemption after two years compared to other planning options that can take up to seven years
- **Diversification** – through the selected lending and leasing business, funding a range of organisations and businesses, investors benefit from diversification within their holding

Intended retail investor

TPEPS is intended for retail investors looking to generate a return on their investment into established UK lending and leasing businesses and to benefit from business relief. In particular the Service was designed for persons with an estate which will be subject to inheritance tax and can therefore benefit from business relief subject to the amount invested.

The investor should understand the risk of investing in illiquid assets and have sufficient wealth to be able bear losses and hold their investment for the recommended holding period, without this negatively impacting their day-to-day standard of living.

Insurance Benefits

The product does not have any insurance benefits.

Product Term

The Service does not have a fixed life and therefore there is no maturity date. Investors should anticipate investing for the medium to long term and a typical recommended holding period would be 5 years plus. For those seeking business relief, qualifying companies must be held for at least two years (and held at the date of death) in order to benefit from inheritance tax relief subject to the amount invested. You should not consider investing unless you already have a diversified portfolio.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator



Risk summary

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

Under this methodology we have classified this product as 6 out of 7, which is the second-highest risk class. This is because you will participate in one or more privately owned companies (unquoted) which are typically viewed as riskier than listed companies due to there not being a ready market for such shares and a lack of dividends. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the capacity of the AIF to pay you.

The availability of business relief is not considered when classifying the product. Relief is subject to your personal circumstances, the tax regime and the ability of the investee companies maintaining business relief qualifying status.

You should also note that levels, bases of, and relief from, taxation are subject to change and such changes could be retrospective.

This product does not include any protection against future economic conditions, and you could lose some or all of your investment. If Triple Point itself is not able to pay you, you may lose all of your investment. However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

INVESTMENT PERFORMANCE INFORMATION

The performance of TPEPS is dependent on the selected companies performing as expected over the investment term. The performance of those companies depends on factors such as the quality of the loans and the ability of borrowers to repay.

Business relief is dependent on individual circumstances at the time of death of the investor, anyone that is unsure as to whether they will be able to take advantage of any such a relief should seek financial advice before investing.

Please note there is no relevant index or benchmark for TPEPS investments.

What could affect my return positively?

The more successful the funding and the greater the level of return generated by each contract, will be key factors in positively impacting the growth of your holding. While a certain level of defaults is expected, the lower the number of contracts that default, the better the return will be.

Rising interest rates can positively impact returns from lenders, as new funding is provided at the prevailing interest rate. However, as the majority of funding is on a fixed rather than a variable rate it will take time for interest rate rises in the broader economy to feed through to returns. This lagged effect of returns reflecting increases in market rates is equally applicable to when interest rates fall, protecting returns for investors.

There is no cap on the investment return from TPEPS.

What could affect my return negatively?

The general economy, along with unexpected, organisation specific circumstances, can adversely affect the organisations that borrow funds and affect their ability to repay the companies that you're invested in.

If the level of defaults within the lender rise above the expected level then the value of your investment would be impacted, though companies seek to minimise this through the credit quality of their counterparties, due diligence prior to providing funding and diversification of their borrower base and assets.

Your returns may be affected negatively if the companies you're invested in cannot deploy to a sufficient level which might happen if interest rates decrease rapidly, for example. Your tax reliefs may be affected by the actions of the companies, such as if the company undertakes activities which are not business relief qualifying, and relief may be reduced or not available at all.

There may be times when Triple Point is unable to find a buyer for your shares and selling your investment quickly may mean accepting a price that is lower than the net value of the assets or a sale may not be possible at all. Please see the Risk Factors section of the Information Memorandum for more details of what could negatively impact your return.

WHAT HAPPENS IF TRIPLE POINT IS UNABLE TO PAY OUT?

Triple Point, as the fund manager of the Service, is covered by the Financial Services Compensation Scheme ("FSCS"). The FSCS is the compensation fund of last resort for customers of financial services organisations. If an organisation goes out of business, qualifying investors can make a claim to the FSCS

for any losses resulting from the organisation's bad investment advice, negligence or mis-selling. It is important to understand that the FSCS does not protect against, or compensate for, losses arising purely from poor performance of the investment.

WHAT ARE THE COSTS?

Costs over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods assuming you invest £10,000. The figures are estimates and may change in the future.

The person or firm advising you about this product may charge you other fees or costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

£10,000 scenario	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total Costs	£716	£1,378	£2,066
Impact on Return (RIY) per year	7.32%	4.71%	4.29%

Composition of Costs

The table below shows a) The impact each year of the different types of costs on the investment returns you might get at the end of a 5 year holding period. b) The meaning of the different cost categories.

One-off Costs	Entry Costs	0.68%	This shows the cost you pay when entering the investment. This includes an initial charge of 2% and a dealing charge of 1%. This is the most you will pay, and you could pay less.
	Exit Costs	0.19%	The impact of exiting your investment when it matures. This is made up of a 1.0% transaction charge.
Ongoing Costs	Annual management fee	0.55%	The impact of the costs that we take each year for managing your investment is estimated at 0.55%. The annual management fee is deferred annually and only charged if investors have received a minimum hurdle rate of return of 1.5% per annum.
	Corporate running costs	2.08%	The impact of the annual corporate running costs is estimated at 2.08%.
	Other costs	0.80%	The impact of the other costs, including investee company costs and corporation tax. This is estimated at 0.80% per annum on the value of your investment.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 5 years

Investments are intended to be for the medium to long term, and a typical recommended holding period would be 5 years plus. For those seeking business relief, qualifying companies must be held for at least two years (and held at the date of death) in order to benefit from inheritance tax relief subject to the amount invested. If you sell or withdraw any of your holding after the business relief qualification period of two years has passed, you will lose relief from inheritance tax on the amount withdrawn and retain potential relief from inheritance tax only on your remaining investment.

You can request the withdrawal of funds at any time and Triple Point will attempt to arrange the realisation of investments within twenty working days from receipt of your written withdrawal

request. This is dependent on Triple Point finding a buyer to match to the person leaving the service or on the liquidity within the company for a share buy back, each method has a different tax treatment and Triple Point will use the method that provides the swiftest exit.

If an investor passes away within 3 months of investing, Triple Point will rebate their initial, annual management and dealing out charges. If an investor passes away after 3 months but within two years of the investment the 1% dealing out charge is waived. All other withdrawals from the product are subject to the dealing out charge of 1%. Investors should be aware that withdrawing funds may give rise to a tax liability on any gains realised. The amount realised may also be reduced to the extent that any stamp duty is payable as a result of the transaction.

HOW CAN I COMPLAIN?

Triple Point has a complaints procedure in place which requires the firm to deal fairly with any complaint received. If an investor has a complaint, they should write to Complaints, Triple Point Investment Management, 1 King William Street, London, EC4N 7AF, who will acknowledge receipt of their letter, investigate the circumstances and report back to them.

If the investor remains unsatisfied with Triple Point's handling of the complaint, they may be eligible to refer the complaint to the Financial Ombudsman Service.

OTHER RELEVANT INFORMATION

For a detailed overview of risks and the terms and conditions associated with an investment in the product, please refer to the Information Memorandum and the Investor Agreement and Application Form, available on Triple Point's website: <https://www.triplepoint.co.uk> or on request at contact@triplepoint.co.uk.