

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of product	Units of £1,000 nominal value each in FGR 3S UK P2P High Income Fund
Name of PRIIP manufacturer	3S Capital Partners B.V.
Website for PRIIP manufacturer	www.3s-capital.com
Call telephone number for more information	+31 20 2182172
Competent Authority of the PRIIP manufacturer in relation to the KID	The Dutch Authority for the Financial Markets (AFM), Netherlands
Date of production of the KID	14.11.2018

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

What is this product?

Type Units of £1,000 nominal value each in FGR 3S UK P2P High Income Fund, a mutual fund (fonds voor gemene rekening) under the laws of the Netherlands. The Fund is managed and administered by investment manager company 3S Capital Partners B.V., a private company with limited liability incorporated under the laws of the Netherlands with registration number 66154588. Both the PRIIP and investment manager company are registered by the Dutch Authority for the Financial Markets (AFM) under the 'light regime'.

Objectives The objective of the PRIIP is to provide investors with an attractive level of income and capital growth through exposure to investments in alternative finance and related instruments. The PRIIP's resources are invested in secured corporate loans and loans against corporate trade receivables and other assets, which have been originated by peer-to-peer platforms in the UK.

As a result of the above objectives, the PRIIP's return is related to the underlying credit assets held directly or indirectly. The PRIIP is suitable for retail investors with an appropriate knowledge of the different risks linked to investment in credit assets and willing to accept an investment horizon of at least 2 years.

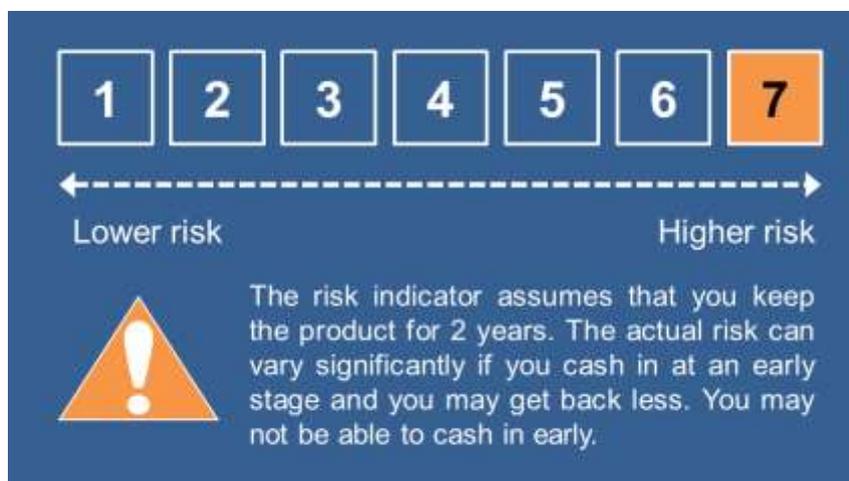
The PRIIP does not employ any leverage and borrowing strategies.

The PRIIP does not have a maturity date.

Intended retail investor Professionally-advised or financially sophisticated non-advised retail investors together with professional investors seeking exposure to alternative finance investments and related instruments, who are capable of evaluating the risks and merits of such an investment and who have sufficient resources to bear any loss which may result from such an investment (which may equal the whole amount invested). Such investors may wish to consult an independent financial adviser before investing in the Fund.

What are the risks and what could I get in return?

Risk indicator



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.

We have classified this product as 7 out of 7, which is the highest risk class.

This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact the value that is possible to realise from the investment.

Performance Scenarios

Investment £10,000

Scenarios		1 year	2 years (recommended holding period)
Stress Scenario	What you might get back after costs	£8,834	£8,662
	Average return each year	-11.66%	-6.93%
Unfavourable Scenario	What you might get back after costs	£9,944	£10,183
	Average return each year	-0.56%	0.91%
Moderate Scenario	What you might get back after costs	£10,437	£11,052
	Average return each year	4.37%	5.13%
Favourable Scenario	What you might get back after costs	£10,706	£11,579
	Average return each year	7.06%	7.61%

This table shows the money you could get back over the next 2 years, under different scenarios, assuming that you invest £10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

This product cannot be easily cashed in. This means it is difficult to estimate how much you would get back if you cash in before the end of the recommended holding period. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if 3S Capital Partners B.V. is unable to pay out?

The investor may face a financial loss equal to some or all of the investor's investments based on the unit values at the time of any realisation or the net asset value attributable to investors on any liquidation being lower than the investor's entry price. Such a potential loss is not covered by any investor compensation or guarantee scheme.

What are the costs?

Presentation of costs

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

Be aware of currency risk. You may receive payments in a different currency, so the final return you get will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Costs over time

The person selling you or advising you about this product may charge you other 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.

Investment £10,000

Scenarios	If you cash in after 1 year	If you cash in after 2 years
Total costs	£112.41	£189.74
Impact on return (RIY) per year	1.12%	0.90%

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	0.17%	The impact of the costs you pay when entering your investment.
	Exit costs	0.08%	The impact of the costs you pay when exiting your investment.
Ongoing costs	Portfolio transaction costs	0.05%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	None	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.60%	The impact of the performance fee. We take these from your investment when the Fund generates return.
	Carried interests	None	The impact of carried interests.

How long should I hold it and can I take money out early?

Recommended holding period: 2 years

Units in the PRIIP may be redeemed at the request of the investor on a relevant redemption date. However any redemption of units in the PRIIP may be delayed or cancelled if a suspension event has occurred and is continuing or under other circumstances which are further detailed in the Terms and Conditions of the PRIIP. Thus there is no guarantee that you can take money out early.

There is also a lock-in period of 6 months since the investor's first subscription to the units of the PRIIP when the investor cannot claim his investment back.

How can I complain?

In order to make a complaint about the product or about the conduct of the PRIIP manufacturer or the person advising on, or selling, this product, please email info@3sygma.co.uk or send a letter to 3S Capital Partners B.V., Zekeringstraat 41 D, Amsterdam, 1014 BV, the Netherlands.

Other relevant information

Further information about the PRIIP can be obtained at the website www.3s-capital.com. You can also request the Terms & Conditions of the PRIIP from us. Past performance is not indicative of future performance.