VICTORY PARK CAPITAL

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

Product: VPC Specialty Lending Investments PLC - ordinary shares

ISIN: GB00BVG6X439

Manufacturer: VPC Specialty Lending Investments PLC (the "Company")

Contact: You can speak to your advisor or you can contact us at the address shown at https://vpcspecialtylending.com or you can contact MUFG Corporate Markets at +44 (0) 871 664 0300. If you are outside the United Kingdom, please call +44 (0)371 664 0300. Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.

Competent Authority of the PRIIP Manufacturer in Relation to the KID: The Company is admitted to trading on the Main Market of the London Stock Exchange and subject to the Prospectus Rules, Listing Rules and Disclosure Guidance and Transparency Rules of the Financial Conduct Authority

Revision date: 27th October 2026

What is this product?

Type:

The Company is a closed-ended investment company incorporated in England and Wales. The product consists of ordinary shares of nominal value £0.01 each in the capital of the Company that are admitted to the premium segment of the official list of the Financial Conduct Authority and to trading on the London Stock Exchange plc's main market for listed securities (premium segment). The shares can be bought and sold via markets. Typically, the price you pay for a share will be higher than the price at which you could sell it at the same time.

Objectives:

The Company's investment objective is to conduct an orderly realisation of the assets of the Company, to be effected in a manner that seeks to achieve a balance between returning cash to Shareholders promptly and maximising value.

This product does not have a maturity date. Given the illiquid nature of the Company's investments, it is very difficult to provide any certainty on the timeframe for realisation, and Shareholders should place only limited reliance on any guidance given. In the Company's Annual Report for the year ended 31 December 2025 the Directors assessed the prospects of the Company over a three-year period from that date. The Board will regularly communicate the expected timing of distributions as the portfolio is realised.

Intended retail investors:

The ordinary shares are admitted to trading on the Main Market of the London Stock Exchange and are intended therefore for investors who understand and are willing to assume the risks of losing some or all of the value of their investment.

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.



The risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if you cash in at the early stage and you may get back less.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions will likely impact the capability of the Company to pay out. This product does not include any protection from future market performance so you could lose some or all of your investment.

Investment performance information:

Historical and future performance is driven by the financial performance of the Company. The Net Asset Value per Ordinary Share was 20.60p at 30 June 2026 and an inception to date NAV return of 18.13%. The discount to NAV per Share at which the Shares trade has been both wide and persistent despite measures taken by the Board to seek to address this, standing at 45.48% at 30 June 2026 with an Ordinary Share price of 11.23p.

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What could affect my return positively?
The realisation process may enable Shareholders to realise the value of their investment at a price over a period of time which should be closer to NAV than that which they may have received by trading their Shares prior to the decision to change the investment policy, given the discount to NAV per Share at which the Shares have traded. Performance and the timing of the distributions made by the Company could be supported further by a positive macro-economic environment and buoyant financial markets. Further information can be found in the Company's Annual Report and quarterly reports published on the Company's website.

What could affect my return negatively?
There is no guarantee that the change to the Company's investment objective and policy will provide the returns or realise the capital sought by Shareholders. As a result of the portfolio realisation, the number of investments held by the Company will reduce over time and, as a consequence, the aggregate return on the remaining portfolio will become increasingly exposed to the performance of the remaining individual investments. At 30 June 2026 the Company's asset-backed finance investments comprised 44% of Gross Investment Assets and its ten largest investments held at fair market value a further 56%. This could have the effect of making performance more volatile. Negative returns could be caused or significantly impacted by market volatility, changing interest rate environment, or economic uncertainty. Further risk factors can be found in the Company's Annual Report published on the Company's website.

Under severely adverse market conditions, there is a risk that the capital value of an investment in the Company's shares could reduce significantly, potentially down to zero.

What happens if the Company is unable to pay out?

You may sell your shares at any time on the London Stock Exchange using your broker. Your shares are sold to another buyer in the market without recourse to the Company. If the Company goes into liquidation the investments will be sold and you will receive your pro rata share of the proceeds after settlement of any liabilities. As a shareholder of the Company you would not be able to make a claim to the Financial Services Compensation Scheme about the Company in the event that the Company is unable to pay out.

What are the costs?

Costs over time:

No ongoing or incidental costs are payable by the shareholders. More information on the ongoing costs of the Company can be found on the Company's website where the annual report and accounts are available within the documents page:
https://vpcspecialtylending.com/documents/

The person selling 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.

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
• What the different cost categories mean

One-off costs	**Entry costs**	**0.00%**	Stamp duty is not paid when subscribing for shares at the time of an IPO. However, stamp duty is subsequently payable on all share purchases in the secondary market in the UK, based on 0.5% of the purchase consideration.
	Exit costs	**0.00%**	The impact of the costs when exiting your investment.
Ongoing costs	**Portfolio transaction costs**	**0.00%**	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	**0.00%**	The impact of the costs of managing the Company's investments.
Incidental costs	**Performance fees**	**0.00%**	The impact of the performance fee. The payment of any performance fees to the investment manager will be conditional on the Company achieving at least a 5.0% per annum total return for shareholders relative to a High Water Mark.

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

Recommended holding period 3 years

Listed or quoted funds are designed to be long term investments and returns through them can be volatile during their life. Shareholders wishing to realise their investment may do so by selling their shares on the market. The Company is conducting an orderly realisation of its assets and does not have a maturity date, so no certainty can be given on the timeframe for realisation. The recommended holding period of three years is consistent with the period over which the Directors assessed the prospects of the Company in the Annual Report for the year ended 31 December 2025. The Board will regularly communicate the expected timing of distributions as the portfolio is realised.

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How can I complain?

As a shareholder of the Company, you do not have the right to complain to the Financial Ombudsman Service about the management of the Company. Complaints about the Company or the Key Information Document should be sent to the address stated below, for the attention of the Company secretary:

POSTAL ADDRESS: Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom
WEBSITE: https://vpcspecialtylending.com
EMAIL: shareholderenquiries@cm.mpms.mufg.com

Other relevant information

Further information relevant to the Company is available at https://vpcspecialtylending.com. Such information includes details of the Company's share price, net asset value and copies of the reports and accounts and other documents and announcements published by the Company.

Past performance is no guarantee of future returns and there is no guarantee that the market price of the Company's shares will fully reflect their underlying net asset value. There is also no guarantee that the Company's investment objective will be achieved. All investment is subject to risk. The value of the shares in the Company may go down as well as up. Potential investors are advised to seek expert financial advice before making any investment decision and should be aware that they may not fully recover the amount invested.

This report is provided for the purpose of information only, and if you are unsure of the suitability of this investment you should take independent advice. NAV performance is not linked to share price performance and shareholders may realise returns that are lower or higher in performance.

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