

Net Asset Value and Company Update.

TOC PROPERTY BACKED LENDING TRUST PLC

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26 October 2020

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For release on 26 October 2020

**TOC Property Backed Lending Trust PLC
(the "Company" or "PBLT")**

Net Asset Value and Company Update

Quarterly Net Asset Value 31 August 2020

The Company announces that its unaudited Net Asset Value ("NAV") per share as at 31 August 2020 on a cumulative basis was 82.96 pence (this represents an increase of 1.495% on the net asset value as at 31 May 2020).

The Company is pleased to announce the successful redemption of its facility with Aquesta Ltd on 30 September 2020, the largest loan in the Company portfolio. The facility had been in place since the inception of the Company and generated an IRR of 7.43% during that period.

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TOC Property Backed Lending Trust PLC is a closed-end investment company listed on the main market of the London Stock Exchange and specialises in providing finance to the residential and commercial property sector.

The Company's investment adviser is Newcastle upon Tyne based Tier One Capital Limited. Tier One Capital is a wealth management and property lending firm providing financial advice services and bespoke tailored lending to the property development market.