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For release on 10 November 2021

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

**Net Asset Value**

**Quarterly Net Asset Value 31 August 2021**

The Company announces that its unaudited Net Asset Value ("NAV") per share as at 31 August 2021 on a cumulative basis was 84.39 pence (this represents a decrease of 0.34% on the net asset value as at 31 May 2021).

**For further information regarding TOC Property Backed Lending Trust PLC (LEI: 213800EXPWANYN3NEV68) please call:**

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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.