Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment.

Take 2 minutes to learn more.

Triple Point.

Triple Point Estate Planning Service

Trading Summary Q1 2026

The Triple Point Estate Planning Service (TPEPS) is a straightforward investment solution that targets stable returns, long-term capital growth and Business Relief (BR) eligibility, aiming to provide individual investors with relief from inheritance tax after two years.[1]

The Triple Point Estate Planning Service gives investors the choice of two different but straightforward investment strategies, Generations and Navigator. Capital from investors is placed into one or more companies that primarily provide lending and leasing services to small and medium-sized enterprises (SMEs), corporates, and/or public sector organisations.

A Unique Strategy

A differentiated strategy, focused on lending and leasing, offering something different from the market.

20 Year Track Record

The Generations Strategy has delivered positive growth quarter on quarter for over 20 years.

£1.57bn

Triple Point funds under management in estate planning products.

100% Success Rate in BR Qualification

We are not aware of a single case where a claim for BR was not successful for those that held an investment through TPEPS for at least two years.

Experienced Team

Specialist Private Credit team of over 50 people.

Diversification

Both strategies offer access to businesses which are diversified over multiple contract terms and asset types.

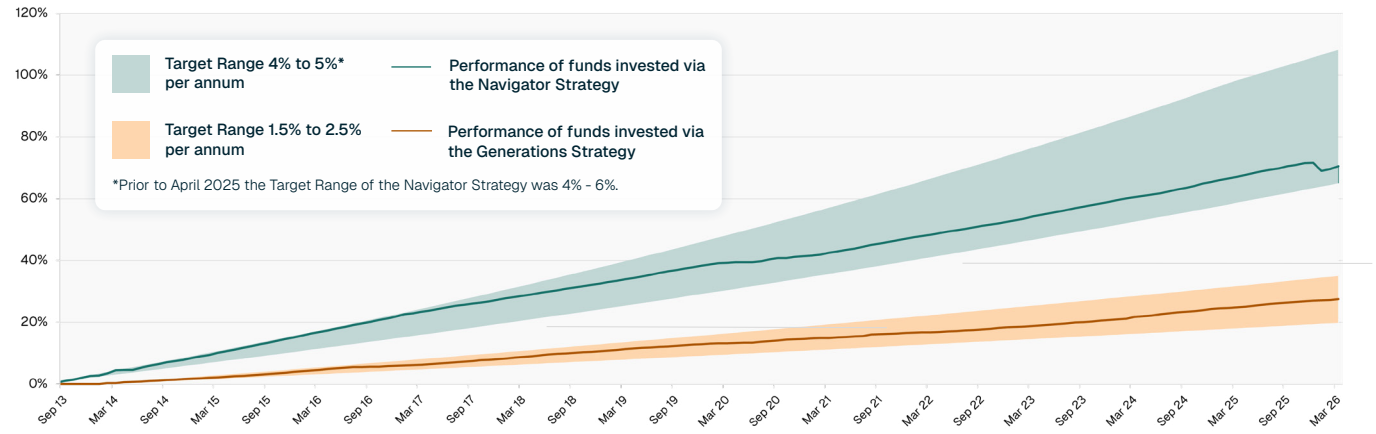
7 days

Average number of working days taken to dispose of shares in the last 12 months.

£17.2m

Investments exited this quarter.

Track Record



Certified B Corporation

defaqto Unlisted BR Service 2026 EXPERT RATED

defaqto Unlisted BR Service 2026 EXPERT RATED

GROWTH INVESTOR 2025 AWARDS Winner Best BR Investment Manager - Unlisted

GROWTH INVESTOR 2025 AWARDS Winner ESG Champion of the Year

Professional Paraplanner Awards 2025 Highly Commended Best Alternative Investment Provider

ADVISER 5 Star Winner Investment Provider

5 Star Winner 2025 Investment Provider

[1] As of April 2026, qualifying holdings in privately owned companies will be eligible for a £2.5 million allowance providing 100% relief from inheritance tax. Any qualifying holdings over £2.5 million will be eligible for 50% relief. Applicants should seek professional advice to understand how this reform could affect their inheritance tax planning once the reform comes into force.

Risk warning: The Triple Point Estate Planning Service places capital at risk. As with any investment, there is no guarantee that the target return will be achieved and investors may get back less than the amount they invested. Past performance and forecasts are not a reliable indicator of future performance. Tax treatment depends on the individual circumstances of each client and is subject to change. Tax relief depends on the companies we invest in maintaining BR-qualifying status.

Triple Point Estate Planning Service

Trading Summary Q1 2026

Triple Point.

Navigator Strategy

(To date, all funds raised for the Navigator Strategy have been invested in Navigator Trading Limited)

Navigator Trading Limited (NTL) provides an alternative source of finance to SMEs.

Performance and market commentary

Assets under management:	£725m
12 month rolling return:	2.08%

The 12-month rolling return at the end of the quarter was 2.08%, down from 3.74% at 31 December 2025 and has finished the year below the 4–5% target range.

This decline was driven by a single loan impairment, where falling electric vehicle resale values created financial difficulty for the borrower. We took the decision to exit the relationship, and the loan is now being recovered through an orderly wind-down of the underlying security.

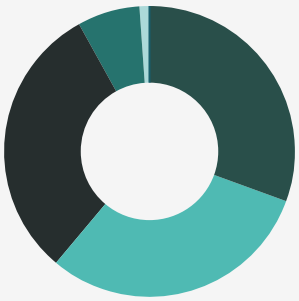
We believe the exposure is contained. NAV per share at 31 March 2026 stood at £1.7053, compared with £1.7052 at 30 September 2025 — a negligible difference, and one that reflects the recovery in values since the low point in January. The 12-month rolling return continues to reflect the January dip; as that period falls out of the calculation, we would expect the 12-month rolling return to move back within the target range. We also expect the portfolio to resume quarter-on-quarter NAV growth, assuming wider portfolio performance remains consistent.

The Property Development market remains challenging, with slower sales, higher costs and planning delays, so the team remains selective when assessing new opportunities. A new Fund Finance team has been established to capture attractive opportunities and further diversify the Strategy. Across the other teams, pipelines remain strong, giving us good visibility on future deployment.

Targeting	Capital growth
Target Returns	4% to 5% per annum net of all Triple Point annual fees and corporation tax
Average Annualised Return (Since Inception)	4.3%
Underlying Strategy	Lending and leasing to a diverse range of small and medium sized businesses
Example Assets	• Event driven, M&A and growth financing (SME Debt Finance) • SME asset-backed finance (Specialty Finance) • Residential property (Property Development Finance)
Independent Directors	Two
Share Price	£1.71

Sector split

SME Debt Finance	31%
Specialty Finance	30%
Property Development Finance	31%
Infrastructure Finance	7%
Corporate	1%
Fund Finance	<1%



The above sector split represents the current breakdown which may change over time and sectors not shown may be added.

Navigator Trading Limited performance breakdown

Share price return (as at 31/03/2026)					
3 month	6 month	12 month	3 year	5 year	10 year
-0.7%	0.0%	2.1%	10.5%	19.7%	45.9%

Financial year return				
2025/26	2024/25	2023/24	2022/23	2021/22
2.1%	4.0%	4.1%	4.0%	4.1%

Risk warning: There is no guarantee that the target returns of 4-5% for the Navigator Strategy and 1.5-2.5% for the Generations Strategy will be achieved and investors may get back less than the amount they invested. Returns stated in this summary exclude initial and dealing charges. Past performance is not a guide to future performance and may not be repeated.

Triple Point Estate Planning Service

Trading Summary Q1 2026

Triple Point.

Generations Strategy

(To date, all funds raised for the Generations Strategy have been invested in TP Leasing Limited)

TP Leasing Limited (TPLL) provides high value lending, leasing and infrastructure funding to corporates and public sector institutions.

Performance and market commentary

Assets under management:	**£636m**
12 month rolling return:	**2.13%**

The 12-month rolling return at the end of the quarter was 2.13%, down from 2.17% at 31 December 2025 when we signposted that lower returns on new lending were likely to reduce returns in the coming period.

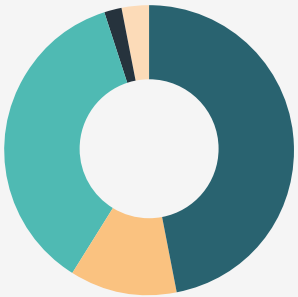
The return included one-off income from an SME borrower, which is unlikely to repeat in the next reporting period.

At the time of writing, volatility in financial markets has led to a short-term increase in swap rates, meaning new business rates have increased in recent weeks. While the outlook for the next quarter remains uncertain, we expect the 12-month rolling return to remain within the target range, with no material change anticipated.

Targeting	Capital growth
Target Returns	1.5% to 2.5% per annum net of all Triple Point annual fees and corporation tax
Average Annualised Return (Since Inception)	2.0%
Underlying Strategy	Lending, leasing and infrastructure funding to corporates and public sector institutions
Example Assets	• Refuse collection vehicles (Public Sector) • X-ray and medical equipment (Public Sector) • IT equipment (Corporate)
Independent Directors	Two
Share Price	£1.28

Sector split

Corporate	47%
Infrastructure Finance	12%
Public Sector	36%
SME Debt Finance	2%
Specialty Finance	3%



This sector split represents the current breakdown which may change over time and sectors not shown may be added.

TP Leasing Limited performance breakdown

Share price return (as at 31/03/2026)					
3 month	6 month	12 month	3 year	5 year	10 year
0.4%	0.9%	2.1%	7.3%	10.9%	21.8%

Financial year return				
2025/26	2024/25	2023/24	2022/23	2021/22
2.1%	2.5%	2.4%	1.8%	1.6%

Risk warning: There is no guarantee that the target returns of 4-5% for the Navigator Strategy and 1.5-2.5% for the Generations Strategy will be achieved and investors may get back less than the amount they invested. Returns stated in this summary exclude initial and dealing charges. Past performance is not a guide to future performance and may not be repeated.