TriplePoint
Social Housing REIT plc

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LON: SOHO

February 2021

High Impact Investment Strategy

Sadler Road
Winsford

Specialised accommodation for individuals who have their rent funded by government

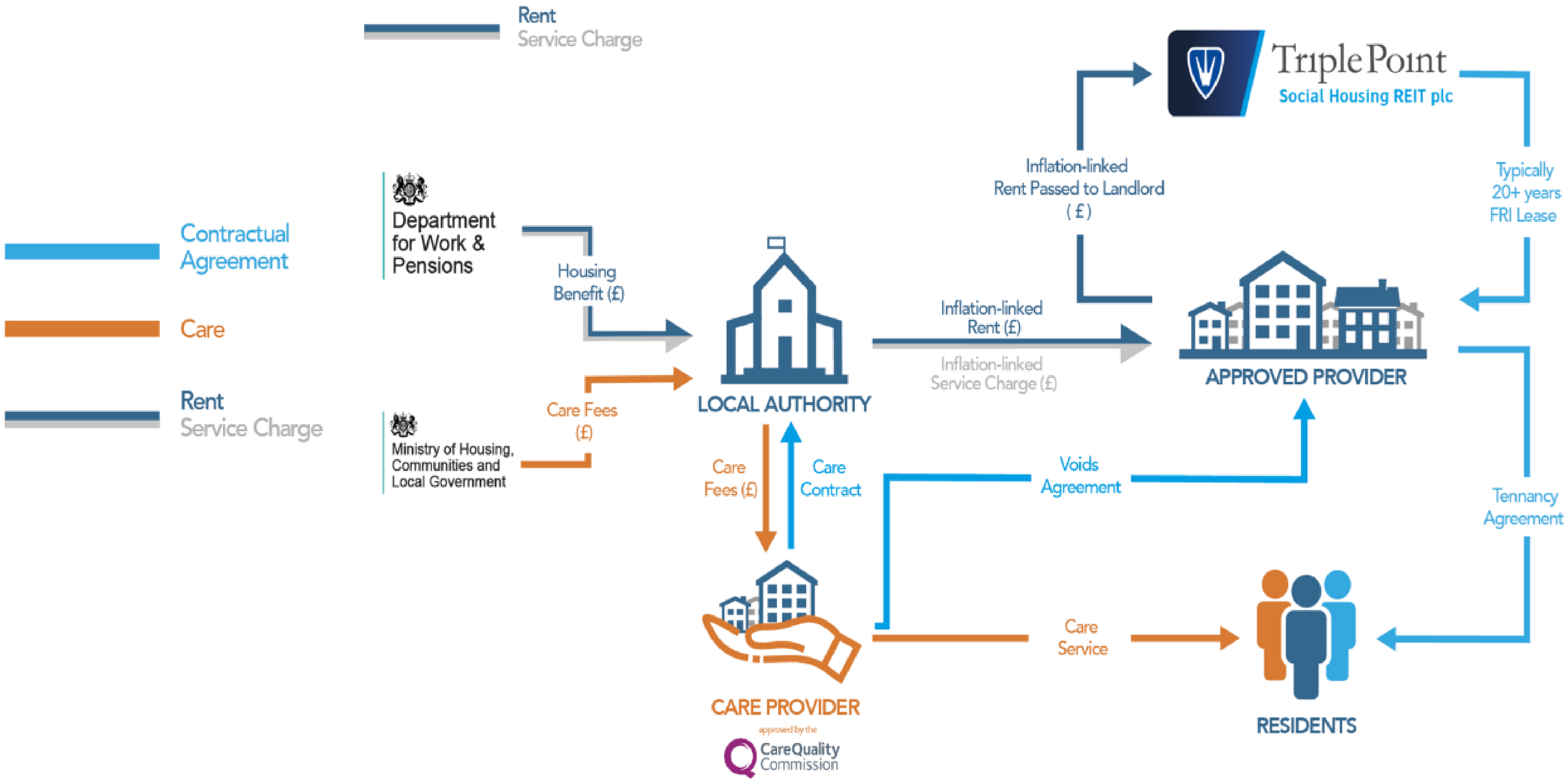
100% rent collection to the end of Q3 2020 and continues to be received on a timely basis

Target dividend of 5.18 pence per Ordinary Share, increasing in line with inflation[1]

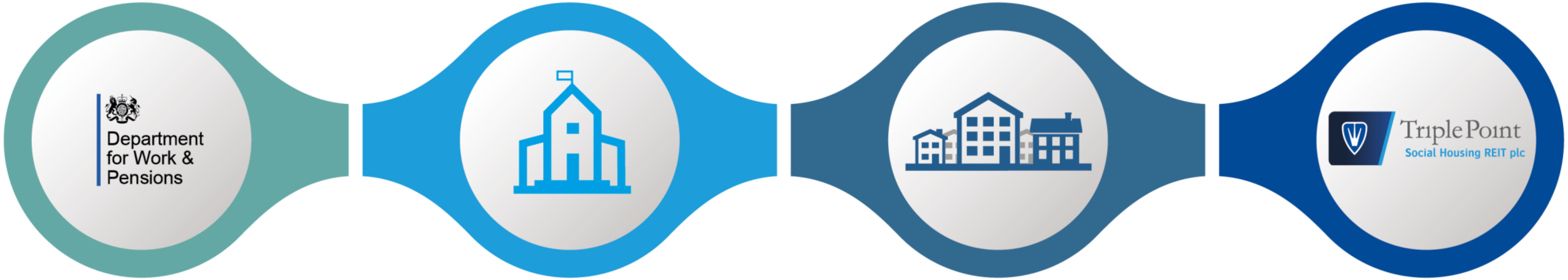
High impact investing: addresses housing crisis, unlocking government savings and better health outcomes

Demand / supply imbalance for new specialised supported homes

[1] in respect of the financial year ending 31 December 2020. The target dividend is a target only and not a forecast. There can be no assurance that the target will be met and it should not be taken as an indication of the Company's expected or actual future results


Rent
Service Charge
Contractual Agreement
Care
Rent
Service Charge
Department for Work & Pensions
Housing Benefit (£)
Ministry of Housing, Communities and Local Government
Care Fees (£)
LOCAL AUTHORITY
Inflation-linked Rent Passed to Landlord (£)
Inflation-linked Rent (£)
Inflation-linked Service Charge (£)
TriplePoint
Social Housing REIT plc
Typically 20+ years FRI Lease
APPROVED PROVIDER
Care Fees (£)
Care Contract
Voids Agreement
Tenancy Agreement
CARE PROVIDER
approved by the
CareQuality Commission
Care Service
RESIDENTS

Chain of Covenant – The Flow of Funds



The Department for Work and Pensions funds housing benefit for individuals in Specialised Supported Housing

The local authority pays both the core rent and the service and management charge directly to the Approved Provider

The Approved Provider keeps the service and maintenance charge and pays the core rent to SOHO

People and Property

Delph Court, Bradford

Michael Johnson, Resident

Bective House, Northampton

Dianne Brown, Resident

Coopers Court, Nottingham

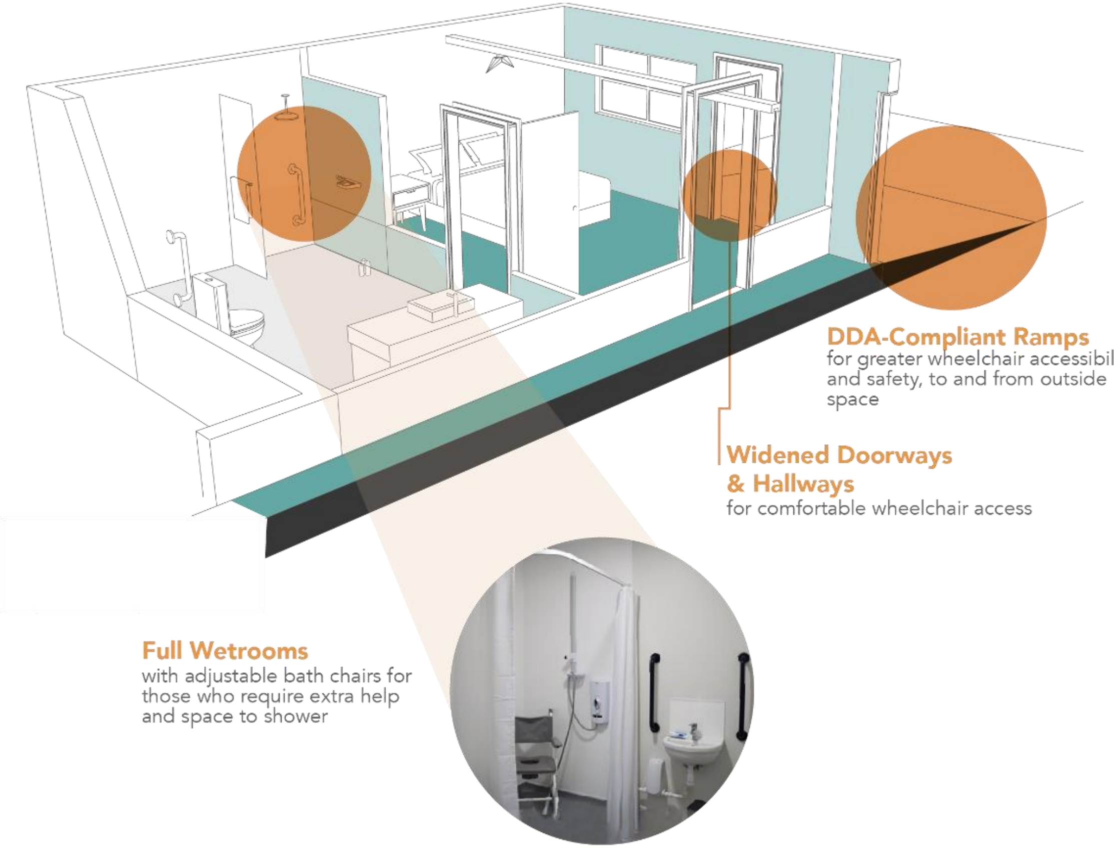
Park View Apartments, Wolverhampton

Cornmill House, Leeds

Delph Crescent, Bradford

Felmonger Seacroft, Bradford

Edinburgh



DDA-Compliant Ramps
for greater wheelchair accessibility and safety, to and from outside space

Widened Doorways & Hallways
for comfortable wheelchair access

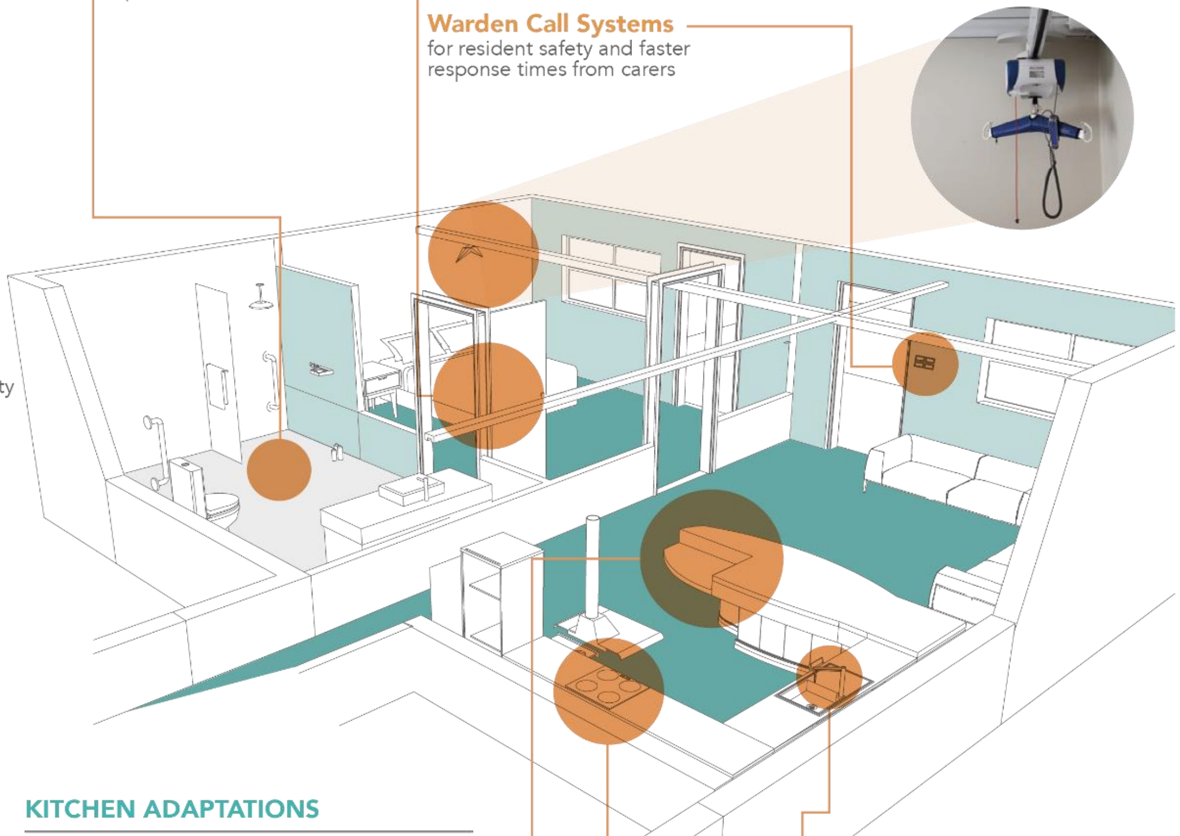
Full Wetrooms
with adjustable bath chairs for those who require extra help and space to shower

Non-Slip Flooring
for a reduced likelihood of slip-and-fall accidents

Reverse Hinges On Doors
for carer access in the event of assistance being required

Hoist Systems
for dignified access and movement for a resident in and out of bed

Warden Call Systems
for resident safety and faster response times from carers



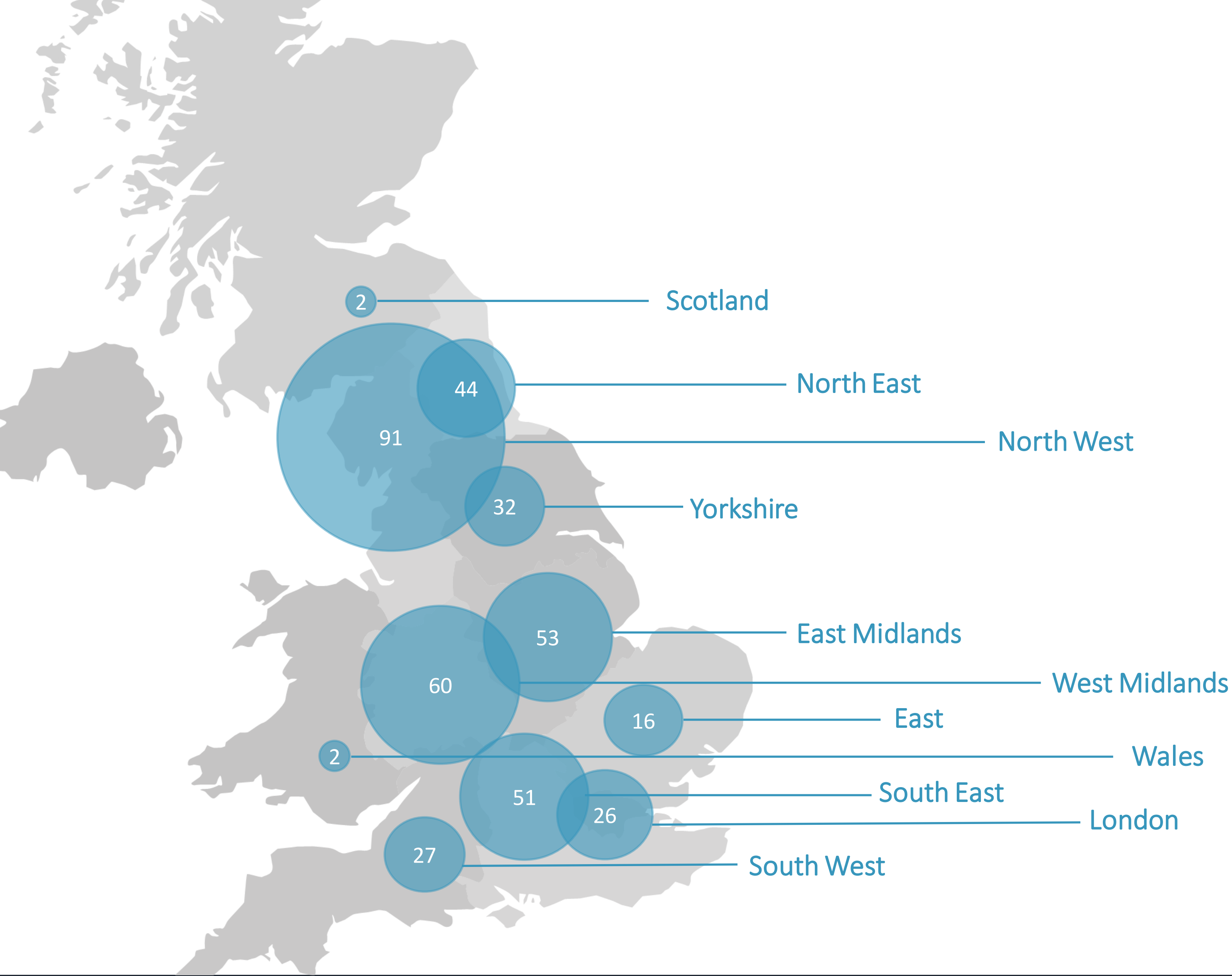
KITCHEN ADAPTATIONS

Height-Adjustable Countertops
for greater usability and independence in day-to-day living

Induction Hobs
for safer cooking as there is no flame or element to ignite fumes or cause burns and will automatically turn off when a pan is not detected

Thermostatic Mixing Valves
for constant water temperatures, preventing scalding

Geographically Diversified Portfolio[1]



Region	Properties	Units	% of funds Invested[2]
North West	91	692	21.1
West Midlands	60	450	16.3
East Midlands	53	404	13.5
London	26	198	10.9
North East	44	341	9.9
South East	51	242	9.7
Yorkshire	32	253	8.9
South West	27	149	5.1
East	16	94	3.3
Scotland	2	29	0.7
Wales	2	20	0.6
Total	**404**	**2,872**	**100.0**

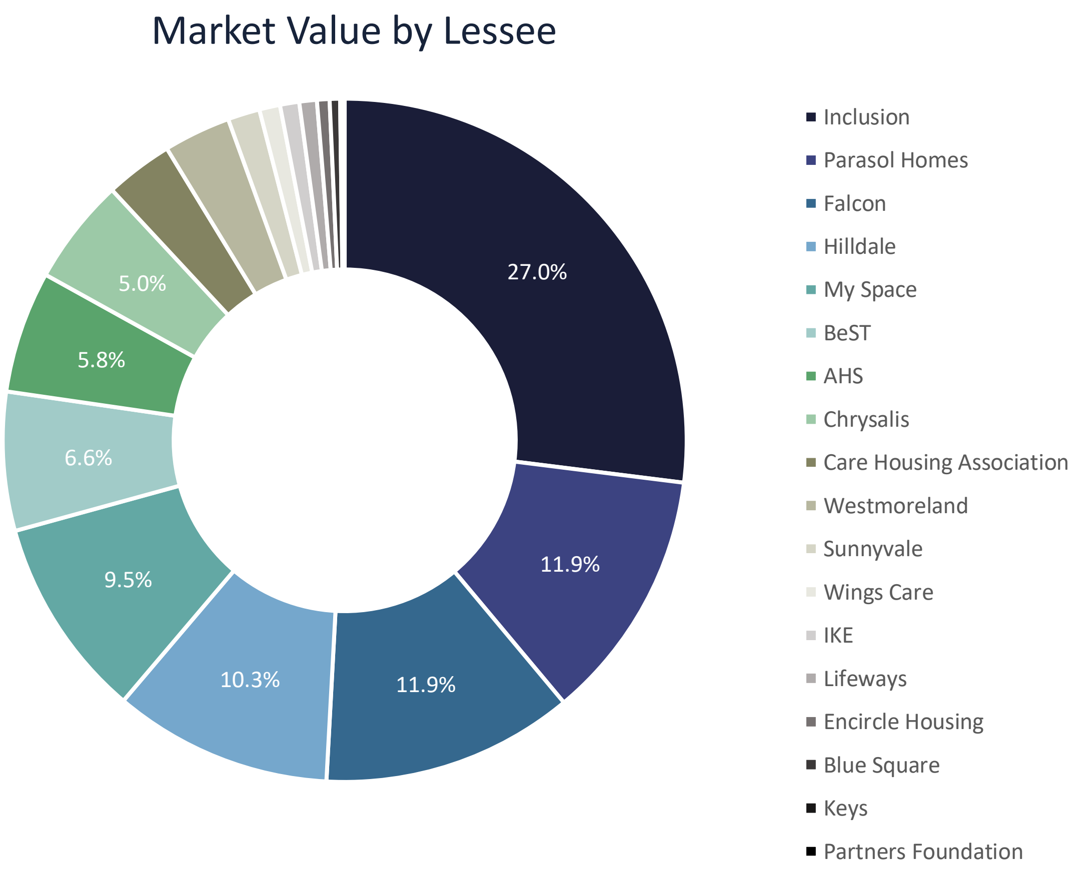
Scaled by number of properties per region

[1] figures as at 30 June 2020, unless otherwise stated
[2] funds invested include total funds committed to forward funding developments, including amounts not yet deployed, excluding purchase costs

Approved Provider Diversification[1]

18 lessees (mostly specialist Registered Providers)

Separate care providers contract with, and paid by, local authorities



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Key Performance Indicators[1]

404
Properties

£28.0m
Annualised Rental Income

£510.3m
IFRS Valuation
7.2% uplift against investment of £476.1m[2]

5.30%
Valuation Net Initial Yield
Blended NIY of 5.91%

25.4 years[3]
Portfolio WAULT

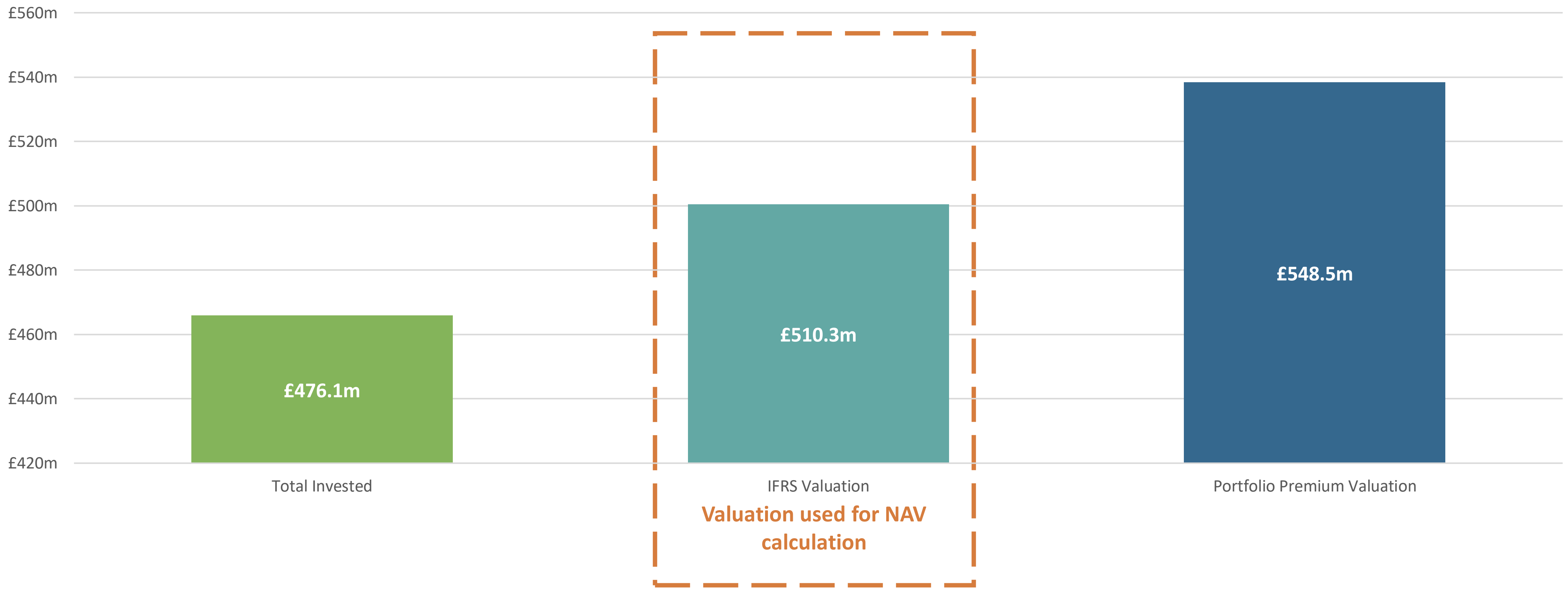
5.18p
Target dividend per Share

1.02x[4]
Look-through dividend cover

105.34p
IFRS NAV per Share
EPRA Net Tangible Asset: 105.34p per share

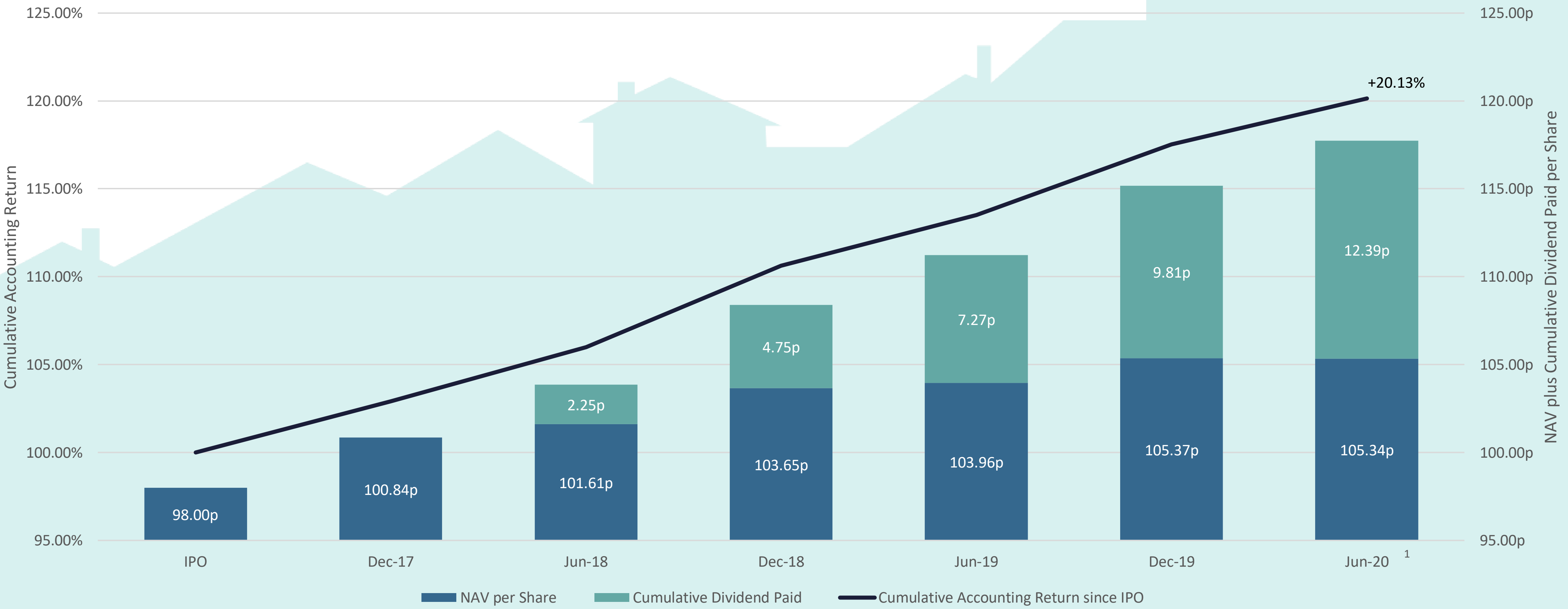
[1] figures as at 30 June 2020, unless otherwise stated
[2] including acquisition costs
[3] includes put/call options and reversionary leases
[4] dividend cover as at 31 August 2020, includes all annualised contracted income as measured on an EPRA earnings run-rate basis

Portfolio Valuation (JLL)[1]



[1] Figures as at 30 June 2020

Cumulative Return since IPO including dividends



[1] the small reduction in NAV reflects that dividend payments made during the quarter were partially uncovered. In previous quarters, any negative impact on NAV has been offset by increases in the value of the Group's property portfolio. In the current period the valuation gain was smaller due to slower deployment and a drop in the CPI rate used by the valuers from 2% to 1.7%

Debt Overview

Debt facilities:

1. MetLife (£68.5m, 12 years, fixed 3.039%)
2. Lloyds & NatWest club deal (£130m, 4 + 2 years, floating LIBOR + 1.85%)

As at 30 June 2020:

33.1%
LTV

£185.1m
Aggregate amount of debt drawn

2.65%
Weighted average interest

5.1yrs
Weighted average term

West Bowling Green
Edinburgh

Since IPO, 22 construction projects with a total funding commitment of £56.2m

21 have completed on budget, with 1 remaining under construction

St Peter's Gardens
Northampton

Riverway
Stafford

Shirebrook
Derby

Cornmill House
Leeds

Lee

“Now though, **I can do things I want to do** and when I want to do them, even things like being able to do my own washing up because it’s an **adapted** kitchen and it’s lower down.”

Steven

“The things I do now I would never have been able to do at home when I lived with my parents and brother. Living here, **I push myself all the time to do things that I never thought possible before**.”

Rachel

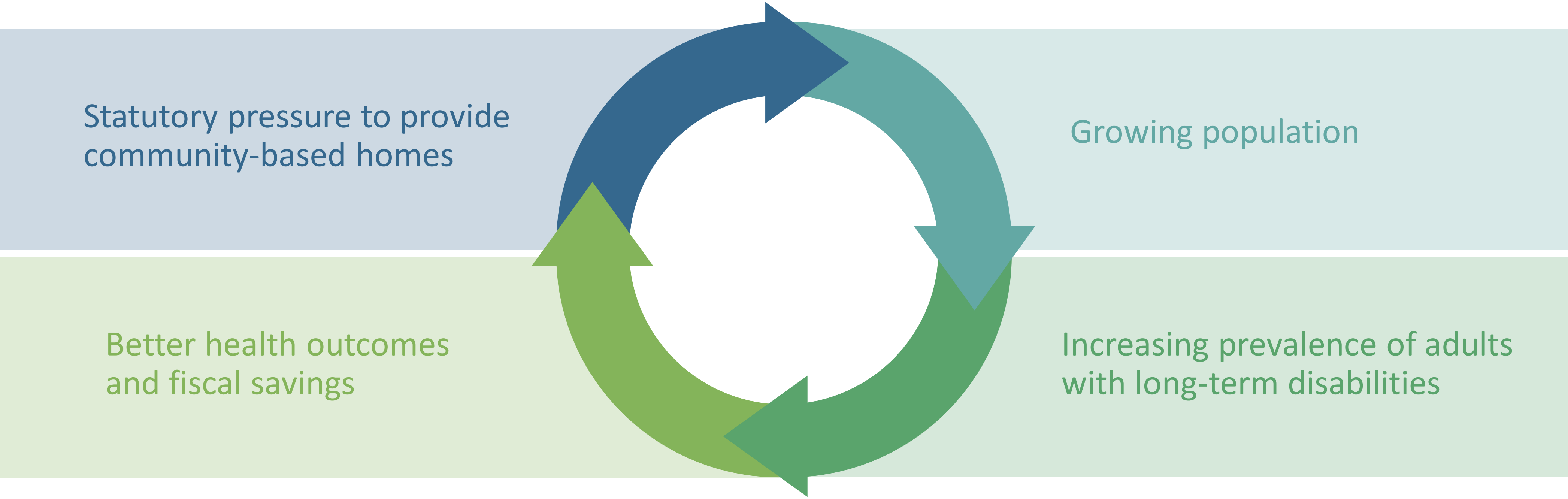
“Here, we are part of a **community** not just segregated or put away or living out of sight. I don’t have to share a bathroom, it’s not a medical place. It’s a **real-life** working **home** and it’s ours.”

- **Improves health and wellbeing** of some of society’s most vulnerable[1]
- **Saves government money** (c.£200 pw less than care homes, c.£2,000 pw less than hospitals)[2]

[1] Mencap, *Funding Supported Housing for All*
[2] Mencap, *Funding Supported Housing for All*
[3] National Housing Federation, *Supported housing: Understanding need and supply*

Systemic undersupply of social housing in the UK

Shortfall of supported housing forecast to reach 46,771 units by 2025



Resilience to Covid-19

Resident Safety

- Care providers continued to deliver care and support
- Housing providers focused on essential maintenance
- Few Covid cases reported across the portfolio

Operational

- Normal market activity after some pipeline delays
- No major construction issues – just delays
- Catalysed further NHS / social care integration

Government Support

- Strong government support
- Support from opposition
- Continued payment of housing benefit and care fees

Financial

- 100% of rent collected (H1 2020)
- Annual rent uplifts achieved in April
- Valuations unaffected

The Team

Triple Point Social Housing REIT plc Board

CHRIS PHILLIPS
Chairman

IAN REEVES CBE
Senior Independent Director

TRACEY FLETCHER-RAY
Non-Executive Director

PETER COWARD
Non-Executive Director

PAUL OLIVER
Non-Executive Director

Triple Point Investment Management LLP Team

JAMES CRANMER
Managing Partner

BEN BEATON
Managing Partner

MAX SHENKMAN
Partner & Head of Investment

ISOBEL GUNN-BROWN
Partner & REIT CFO

RALPH WEICHELT
Investment Director

FREDDIE COWPER-COLES
Investment Director

JUSTIN HUBBLE
General Counsel

140 TRIPLE POINT STAFF

28 INVOLVED WITH SOHO

High Impact Investment Strategy

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