



ASX Release

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360 Capital Digital Infrastructure Fund (ASX: TDI)

22 November 2019

Conversion of Convertible Note

Page 1 of 2

360 Capital Digital Management Pty Limited, the Investment Manager of 360 Capital Digital Infrastructure Fund (Fund), is pleased to announce that the Fund has entered into a deed to close out its convertible note investment with a global hyperscale data centre operator (Operator).

The Fund will receive a payment of approximately \$4.5 million⁽¹⁾ (SGD \$4.2 million) in addition to the repayment of original capital deployed of \$10.7 million (SGD \$10.0 million) by 30 June 2020, resulting in a minimum IRR of 58.4%. The Fund and the Operator continue to maintain a strong relationship and hope to do further business in the future.

The \$4.5 million convertible note payment, (which represents approximately 7.8 cents per TDI unit) and other net income from the Perth data centre, net of fund fees and expenses, will be distributed to TDI unitholders in FY20.

The Fund continues to look for investment opportunities and is advancing its strategy to roll out dark fibre as outlined in the Fund's IPO PDS. Post settlement of the convertible note, the Fund remains ungeared and will have approximately \$65.7 million⁽²⁾ in cash for investment.

The Fund currently has net tangible assets (NTA) of \$1.97 per unit, including the accrued payment under this convertible note and prior to any distributions, compared to its last closing price of \$1.85 per unit. If the Fund continues to trade below its NTA, the responsible entity may look at capital management initiatives to restore value for unitholders.

More information on TDI can be found on the ASX's website at www.asx.com.au using the Group's ASX code "TDI", on 360 Capital's website www.360capital.com.au, by calling the 360 Capital investor enquiry line on 1300 082 130 or by emailing investor.relations@360capital.com.au

(1) Based on assumed AUD v SGD exchange rate of \$0.93.

(2) Profoma cash position based on cash at IPO plus \$10.7 million on repayment of capital from convertible note.



ASX Release

Page 2 of 2

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About 360 Capital Digital Infrastructure Fund (ASX: TDI)

360 Capital Digital Infrastructure Fund aims to take advantage of the unique once in lifetime investment cycle by investing in technology infrastructure assets projects, targeting an internal rate of return of 10% per annum. The Fund is managed by 360 Capital Digital Management Pty Limited which is a joint venture between 360 Capital Group (ASX: TGP) and Mr David Yuile, Managing Director of the Investment Manager.

About 360 Capital Group (ASX: TGP)

360 Capital Group is an ASX-listed, investment and funds management group, focused on strategic and active investment management of alternative assets. Led by a highly experienced team, the Group operates in Australian and global markets investing across real estate, public and private equity and credit strategies. We partner with our stakeholders to identify, invest and realise on opportunities.
