



## ASX Release

REAL ASSETS  
PRIVATE EQUITY  
PUBLIC EQUITY  
CREDIT

**360 Capital REIT (ASX: TOT) – Market Update**  
**Forecast cash balance of over \$100m**  
**Reaffirms FY20 distribution guidance of 9.0cps**

**24 March 2020**

Page 1 of 3

360 Capital REIT (**Fund** or **TOT**) sold its equity portfolio in January 2020 moving to cash, along with its portfolio of short-term secured real estate mortgages.

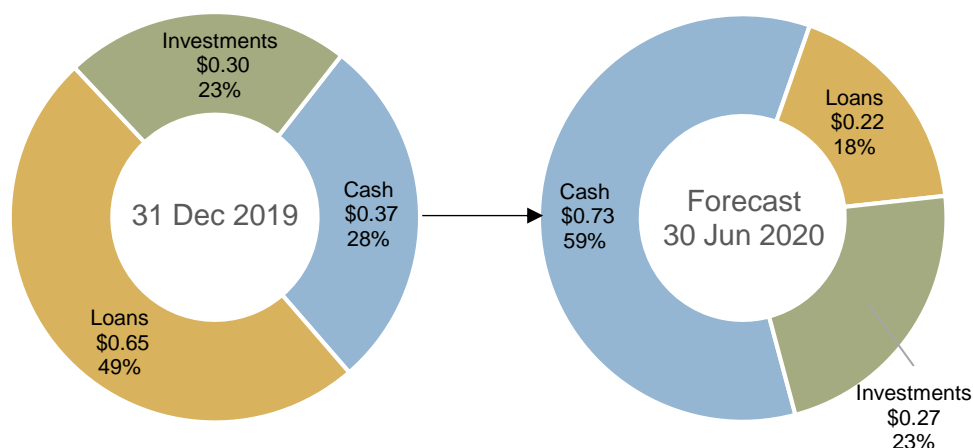
The Fund has maintained its disciplined lending policies and has **NO**:

- Construction loans
- Site loans
- Mezzanine loans
- Preferred equity

The Fund has positioned itself to take advantage of market cycles.

The Fund is moving its loan book to cash, with forecast loan repayments over the next six months increasing the Fund's forecast cash balance to over \$100 million, up from its current cash position of approximately \$50 million.

### Forecast Gross Asset Composition<sup>1</sup>



<sup>1</sup> Forecast gross assets adjusted for part repayment of Bankwest facility on Gladesville assets and reduction in gross assets as a result of the on-market buyback



## ASX Release

Page 2 of 3

Head of Real Assets, James Storey said *“the Fund has a current cash balance of approximately \$50 million, which is forecast to increase to over \$100 million over the next six months. As 360 Capital Group’s dedicated ASX listed real estate vehicle, TOT is well positioned to take advantage of the current market cycle utilising 360 Capital Group’s broad experience in opportunistic corporate and real estate investing”*

### Reaffirms FY20 Distribution Guidance

The Fund reaffirms FY20 distribution guidance of 9.0cps per annum or 2.25cps per quarter.

### Proposed Buyback

TOT is currently trading at a discount of -44.4% to the last audited Core Net Tangible Assets of \$1.17 per security of which approximately \$0.37 was cash at 31 December 2019 and is forecast to increase to \$0.73 per security at 30 June 2020.

As such, the Responsible Entity, 360 Capital FM Limited has resolved (subject to Securityholder approval) to refresh and increase the on-market buyback capacity to 20.0% of the ordinary securities on issue.

360 Capital Group (ASX: TGP) the largest Securityholder in the Fund will not participate in the security buyback. If the full 20% buyback is undertaken, TGP’s ownership in the Fund will increase to approximately 24%.

A notice of meeting will be sent to Securityholders shortly.

*Authorised for release by Tony Pitt, Managing Director, 360 Capital Group.*

More information on TOT can be found on the ASX’s website at [www.asx.com.au](http://www.asx.com.au) using ASX code “TOT”, at our website [www.360capital.com.au](http://www.360capital.com.au), by calling the TOT investor line: 1300 082 130 or by emailing [investor.relations@360capital.com.au](mailto:investor.relations@360capital.com.au)

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## ASX Release

Page 3 of 3

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### About 360 Capital REIT (ASX: TOT)

The Fund has a diversified portfolio of investments across real estate equity, debt and real estate based operating businesses with a demonstrated track record of consistent quarterly distributions, averaging 9.8cps per annum over five years through a selective and disciplined investment philosophy, combined with access to real estate-based investment opportunities available to TOT through the 360 Capital Group, the manager of the Fund.

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### 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.

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