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CREDIT

**28 July 2020**

Dear fellow TOT Investor,

Please find attached your distribution statement for the period ending 30 June 2020.

Financial year ended 30 June 2020 was a year of two very different halves for 360 Capital REIT (ASX:TOT or Fund). In the first half of the year, TOT merged with URB Investments, almost doubling the size of the Fund and significantly increasing the investor base and diversifying its assets.

In the second half of the year, the world was impacted by the COVID-19 pandemic. TOT has managed this well, disposing of the majority of its equity portfolio inherited from URB, prior to the public market down which occurred.

A large portion of our loan portfolio was repaid over the last 6 months with no losses or impairments, benefiting from TOT's strict lending practices.

To date, we have exchanged or settled 13 of the 23 apartments at our project in Gladesville, at an average premium of 23.5% above the Fund's purchase price in November 2019, with all bank debt on the project being fully repaid.

The sale of Tattersall Shopping Centre in Penrith, NSW was contracted at book value. Based on the Fund's 49.9% interest, net proceeds are estimated to be approximately \$7.7 million, with settlement due to occur in October 2020.

TOT is forecast to have a cash balance of approximately \$110 million or \$0.79 per security post completion of contracted sales, placing TOT in a very strong position. TOT remains disciplined and is well positioned to take advantage of market volatility and opportunities.

Results for the Financial Year ended 30 June 2020 will be announced to the ASX on 26 August 2020 and will be made available on the Group's website at [www.360capital.com.au](http://www.360capital.com.au). This will include TOT's strategy to deploy its cash going forward, and how it will take advantage of the current market conditions.

More information on TOT can be found on 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).

Yours sincerely,

**James Storey**

Head of Real Assets