



ASX Release

20 June 2022

360 Capital REIT (ASX: TOT) and 360 Capital Group (ASX:TGP) TOT enters into Memorandum of Understanding for the sale of its 50% interest in PMG Funds

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360 Capital FM Limited as Responsible Entity of 360 Capital REIT (**360 Capital REIT**, ASX: **TOT**) notes that today it has entered into a Memorandum of Understanding (**MOU**) with a New Zealand based purchaser (**NZ Purchaser**) for the acquisition of TOT's 50% interest in PMG Holdings Limited (**PMG**) at a slight premium to 360 Capital Group's (ASX:**TGP**) proposed purchase price of NZ\$21.875m.

PMG is a New Zealand based fund manager with in excess of NZ\$900 million of funds under management across 5 unlisted funds.

The NZ Purchaser has been granted a six-week exclusivity period, during which time we expect binding share sale agreements will be entered into. The sale remains subject to various conditions which are expected to be satisfied on or around 31 July 2022.

As a result of TOT entering into the MOU, TGP and TOT have agreed to terminate the conditional sales contract between the two parties and cancelled the proposed Extraordinary General Meetings.

Furthermore, given market volatility, TGP will focus its efforts on the Australian real estate sector for the near term.

In line with TGP's concentrated focus, it has also commenced a Strategic Review of 360 Capital Enhanced Income Fund (ASX:TCF), 360 Capital Private Credit Fund (PCF) and the Group's remaining private equity investment, CardioScan Trust. Further details on these strategic reviews will be given at its FY22 results presentation in late August 2022.

Authorised for release by, Glenn Butterworth, Company Secretary.

For further information in relation to the proposal please contact either

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About 360 Capital REIT (ASX: TOT)

The Fund has a demonstrated track record of consistent quarterly distributions, through a selective and disciplined investment philosophy, combined with access to real estate investment opportunities available to TOT through the 360 Capital Group, the manager of the Fund.

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, private equity and credit strategies. We partner with our stakeholders to identify, invest and realise on opportunities.