



## ASX Release

30 June 2023

### 360 Capital Enhanced Income Fund (ASX:TCF)

#### Settlement of New \$10.4 million Residual Stock Facility

Page 1 of 2

360 Capital FM Limited, the responsible entity for the 360 Capital Enhanced Income Fund (“TCF” or the “Fund”) is pleased to announce in line with the Fund’s current focus of financing completed assets, the Fund has settled a \$10.4 million first mortgage residual stock loan in Sydney.

The new loan is secured against 30 strata titled unencumbered (completed) units and is initially drawn to a 70.0% Loan to Value Ratio (“LVR”) reducing to 65.0% through apartment sales. The new loan is equivalent to a debt value of \$346,000 per apartment versus the Sydney outer ring median apartment price of \$675,000.

In addition to the registered first and only mortgage, the loan is secured by a first ranking general security agreement over the borrower and personal guarantee from the sponsor. The new loan is subject to a margin of 5% + BBSW, which reflects a current all-in interest rate of 9.35% and interest rate floor of 9.0%. The loan is serviced, with interest paid monthly in advance and will be repaid through the proceeds from apartment sales over the 18-month term.



The Fund is actively pursuing a diversified loan portfolio and is in various stages of due diligence on additional loans. Upon the Fund being fully invested, it will continue to diversify its loan portfolio through a partial sell-down of its various loan interests to third parties, allowing it to continue to invest in further loans and increase diversification.

The Fund will continue to pay monthly distributions in line with operating earnings.



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Page 2 of 2

*Authorised for release by, Glenn Butterworth, Company Secretary, 360 Capital FM Limited.*

For further information in relation please contact:

More information on the Group can be found on the ASX's website at [www.asx.com.au](http://www.asx.com.au) using the Fund's ASX code "TCF", on the Group's website [www.360capital.com.au](http://www.360capital.com.au), by calling the 360 Capital investor enquiry line on 1300 082 130 or by emailing [investor.relations@360capital.com.au](mailto:investor.relations@360capital.com.au).

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### **About 360 Capital Enhanced Income Fund (ASX: TCF)**

The 360 Capital Enhanced Income Fund provides investors access to credit opportunities predominately secured by Australian real estate assets. TCF aims to deliver regular monthly income to investors through disciplined asset selection and risk analysis.

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