

360 Capital Total Return Fund

14 March 2016

Meeting of Members – Voting Results

360 Capital Investment Management Limited as responsible entity of the 360 Capital Total Return Fund (ASX code: TOT) ('TOT' or 'Fund') is pleased to advise at this morning's meeting it received Member approval for an on market Buy Back of up to 15% of the current stapled units on issue (equating to 5,059,003 Stapled Units).

Please find attached the Appendix 3C as well as Boardroom Pty Limited's declaration with respect to the results of voting on the Resolution.

The Directors of the Responsible Entity wish to thank Members for their continued support.

More information on the Fund can be found on the ASX's website at www.asx.com.au using the Fund's ASX code "TOT", on the Fund's website www.360capital.com.au, by calling the 360 Capital Investor enquiry line on 1800 182 257, by emailing investor.relations@360capital.com.au or by contacting:

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About 360 Capital Total Return Fund (ASX code TOT)

360 Capital Total Return Fund aims to provide total returns with a performance hurdle of 12% per annum to investors through a selective and disciplined investment philosophy, combined with access to real estate based investment opportunities available to the Fund through the 360 Capital platform. The Fund is externally managed by 360 Capital Group, a leading ASX-listed real estate investor and fund manager that operates under a transparent fee structure and is co-invested the Fund to ensure ongoing alignment of interests with Unitholders.

About 360 Capital Group (ASX code TGP)

360 Capital Group is an ASX-listed, property investment and funds management group concentrating on strategic investment and active investment management of property assets. The company actively invests in direct property assets, property securities and various corporate real estate acquisitions within Australian real estate markets on a private equity basis. 360 Capital Group's 15 full time staff have significant property, funds and investment management experience. 360 Capital Group manages nine investment vehicles holding assets valued at over \$1.4 billion on behalf of over 12,000 investors and has over \$200 million worth of co-investments across the 360 Capital Group.

360 Capital Total Return Fund

General Meeting

Monday, 14 March 2016

To the Chairman,

POLL DECLARATION

1. To approve a Buy Back of Stapled Units (Ordinary)

| | Number of Votes | % of Votes | No. of Holders | % of Holders |
|--------------------------------------|-----------------|------------|----------------|--------------|
| Votes cast FOR the motion | 16,532,127 | 100 | 125 | 100 |
| Votes cast AGAINST the motion | 0 | 0 | 0 | 0 |
| Total Votes Cast | 16,532,127 | | 125 | |

Total Number of Securities Abstained from voting 7,780

Megan Walker
Returning Officer
Boardroom Pty Limited

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

| Name of entity | ABN/ARSN |
|--|----------|
| 360 Capital Total Return Active Fund (ARSN 602 304 432) stapled to 360 Capital Total Return Passive Fund (ARSN 602 303 613) together 360 Capital Total Return Fund (TOT) | |

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|--|--------------------|
| 1 | Type of buy-back | On Market |
| 2 | ⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference) | Ordinary |
| 3 | Voting rights (eg, one for one) | One for one |
| 4 | Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding) | Fully paid |
| 5 | Number of shares/units in the ⁺ class on issue | 33,726,688 |
| 6 | Whether shareholder/unitholder approval is required for buy-back | Yes |
| 7 | Reason for buy-back | Capital Management |

Appendix 3C

Announcement of buy-back

- | | | |
|---|---|---|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>) | In accordance with ASIC Class Order [07/422]: The funds to meet the buy-back payments will be sourced from cash reserves |
|---|---|---|

On-market buy-back

- | | | |
|----|---|--|
| 9 | Name of broker who will act on the company's behalf | Moelis Australia Securities Pty Limited |
| 10 | Deleted 30/9/2001. | |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number <small>Note: This requires a figure to be included, not a percentage.</small> | Up to a maximum number of 5,059,003 stapled units (up to a total of 15% of issued capital). |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | The buy-back will commence 14 days from date of unitholder approval (14 March 2016) and will end on the first anniversary of this notice. TOT reserves the right to suspend or terminate the buy-back at any time. |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions | Buy-back is conditional on unitholder approval. Unitholders approved the buy-back on 14 March 2016 |

Employee share scheme buy-back

- | | | |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares | N/A |

⁺ See chapter 19 for defined terms.

Selective buy-back

- | | | |
|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | N/A |
| 17 | Number of shares proposed to be bought back | N/A |
| 18 | Price to be offered for shares | N/A |

Equal access scheme

- | | | |
|----|---|-----|
| 19 | Percentage of shares proposed to be bought back | N/A |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | N/A |
| 21 | Price to be offered for shares | N/A |
| 22 | +Record date for participation in offer <small>Cross reference: Appendix 7A, clause 9.</small> | N/A |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: 
(Company secretary)
Print name: Charisse Nortjé

Date: 14 March 2016

⁺ See chapter 19 for defined terms.