

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme 360 Capital Industrial Fund
ACN/ARSN 099 680 252

1. Details of substantial holder (1)

Name The Vanguard Group, Inc.
ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 18 March 2016

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	11,893,725	11,893,725	5.611%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vanguard Investments Australia Ltd	Beneficial Owner	Ordinary – 9,854,695
The Vanguard Group, Inc.	Beneficial Owner	Ordinary – 2,039,030

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
The Vanguard Group, Inc.	JP Morgan Chase Bank, N.A.	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 1,426,593
The Vanguard Group, Inc.	Brown Brothers Harriman	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 610,981
The Vanguard Group, Inc.	State Street Bank and Trust Company	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 1,456
Vanguard Investments Australia Ltd	JP Morgan Chase Bank, N.A. and various other Custodians	Vanguard Investments Australia Ltd is the manager of various superannuation funds, institutional investor portfolios and unit trusts and in that capacity can exercise the power to vote and/or dispose of the shares	Ordinary – 9,854,695

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
See Annexure A			

6. Associates


The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Vanguard Group, Inc.	P.O. Box 2600, V26 Valley Forge, PA 19482 USA
Vanguard Investments Australia Ltd	Level 34, 2 Southbank Blvd, Southbank 3006 VIC

print name James Kearney capacity Partner
sign here  date 22 March 2016

Annexure A

To Company 360 Capital Industrial Fund
ACN/ARSN 099 680 252

Substantial Holder Name The Vanguard Group, Inc.
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
18-Dec-15	The Vanguard Group, Inc.	Sell	2.50	Ordinary	(306,042)	(306,042)
8-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	25,182	25,182
9-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	29,333	29,333
10-Mar-16	The Vanguard Group, Inc.	Buy	2.48	Ordinary	16,469	16,469
11-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	24,957	24,957
14-Mar-16	The Vanguard Group, Inc.	Buy	2.48	Ordinary	1,418	1,418
14-Mar-16	The Vanguard Group, Inc.	Buy	2.48	Ordinary	15,590	15,590
14-Mar-16	The Vanguard Group, Inc.	Buy	2.48	Ordinary	453	453
15-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	1,990	1,990
15-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	21,886	21,886
15-Mar-16	The Vanguard Group, Inc.	Buy	2.48	Ordinary	10,137	10,137
15-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	635	635
16-Mar-16	The Vanguard Group, Inc.	Buy	2.49	Ordinary	20,986	20,986
16-Mar-16	The Vanguard Group, Inc.	Buy	2.50	Ordinary	644	644
17-Mar-16	The Vanguard Group, Inc.	Buy	2.50	Ordinary	4,007	4,007
17-Mar-16	The Vanguard Group, Inc.	Buy	2.50	Ordinary	44,072	44,072
17-Mar-16	The Vanguard Group, Inc.	Buy	2.49	Ordinary	57,620	57,620
17-Mar-16	The Vanguard Group, Inc.	Buy	2.50	Ordinary	1,279	1,279
17-Mar-16	The Vanguard Group, Inc.	Buy	2.50	Ordinary	6,699	6,699
18-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	113,576	113,576
18-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	8,692	8,692
18-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	1,249,421	1,249,421
18-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	95,624	95,624
18-Mar-16	The Vanguard Group, Inc.	Buy	2.49	Ordinary	44,100	44,100
18-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	36,229	36,229
18-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	2,773	2,773
18-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	189,911	189,911
18-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	14,535	14,535
18-Mar-16	The Vanguard Group, Inc.	Buy	2.47	Ordinary	812	812
20-Nov-15	Vanguard Investments Australia Ltd.	Buy	2.44	Ordinary	4,986	4,986
30-Nov-15	Vanguard Investments Australia Ltd.	Buy	2.45	Ordinary	4,984	4,984
3-Dec-15	Vanguard Investments Australia Ltd.	Buy	2.49	Ordinary	4,984	4,984
8-Dec-15	Vanguard Investments Australia Ltd.	Buy	2.53	Ordinary	26,833	26,833
8-Dec-15	Vanguard Investments Australia Ltd.	Sell	2.53	Ordinary	(26,833)	(26,833)
10-Dec-15	Vanguard Investments Australia Ltd.	Sell	2.50	Ordinary	(78,015)	(78,015)
15-Dec-15	Vanguard Investments Australia Ltd.	Buy	2.49	Ordinary	12,642	12,642
15-Dec-15	Vanguard Investments Australia Ltd.	Buy	2.48	Ordinary	9,968	9,968
21-Dec-15	Vanguard Investments Australia Ltd.	Buy	2.50	Ordinary	4,984	4,984
23-Dec-15	Vanguard Investments Australia Ltd.	Sell	2.49	Ordinary	(89,390)	(89,390)
8-Jan-16	Vanguard Investments Australia Ltd.	Buy	2.44	Ordinary	4,748	4,748
18-Jan-16	Vanguard Investments Australia Ltd.	Buy	2.44	Ordinary	9,936	9,936
19-Jan-16	Vanguard Investments Australia Ltd.	Buy	2.43	Ordinary	4,968	4,968
20-Jan-16	Vanguard Investments Australia Ltd.	Buy	2.44	Ordinary	31,659	31,659
21-Jan-16	Vanguard Investments Australia Ltd.	Buy	2.46	Ordinary	32,210	32,210
28-Jan-16	Vanguard Investments Australia Ltd.	Buy	2.43	Ordinary	25,500	25,500
9-Feb-16	Vanguard Investments Australia Ltd.	Sell	2.43	Ordinary	(89,492)	(89,492)
10-Feb-16	Vanguard Investments Australia Ltd.	Buy	2.42	Ordinary	7,452	7,452
15-Feb-16	Vanguard Investments Australia Ltd.	Buy	2.41	Ordinary	75,719	75,719
24-Feb-16	Vanguard Investments Australia Ltd.	Buy	2.43	Ordinary	7,515	7,515
4-Mar-16	Vanguard Investments Australia Ltd.	Sell	2.47	Ordinary	(40,500)	(40,500)
7-Mar-16	Vanguard Investments Australia Ltd.	Buy	2.48	Ordinary	7,515	7,515
8-Mar-16	Vanguard Investments Australia Ltd.	Buy	2.46	Ordinary	72,067	72,067
8-Mar-16	Vanguard Investments Australia Ltd.	Buy	2.46	Ordinary	415,899	415,899
8-Mar-16	Vanguard Investments Australia Ltd.	Buy	2.46	Ordinary	151,601	151,601
11-Mar-16	Vanguard Investments Australia Ltd.	Buy	2.46	Ordinary	10,020	10,020
11-Mar-16	Vanguard Investments Australia Ltd.	Sell	2.46	Ordinary	(82,890)	(82,890)

This is Annexure A of 1 page referred to in Form 603, Notice of initial substantial holder.

Signature

Date

22-Mar-2016