

360 Capital Office Fund

17 May 2016

8.1% Increase in NTA From Independent Valuations

360 Capital Investment Management Limited as Responsible Entity for the 360 Capital Office Fund (Fund) (ASX: TOF) advises independent valuations of two of the Fund's assets (62.7% of portfolio by value) have been completed resulting in an \$11.8 million increase on the 31 December 2015 book values. The Fund's remaining asset, 154 Melbourne Street, South Brisbane will be independently valued following the conclusion of current lease negotiations.

As a result of the revaluations, the Fund's overall Weighted Average Capitalisation Rate (WACR) has firmed 29 basis points to 7.12% compared to 31 December 2015.

The increase in valuation translates into a pro-forma Net Tangible Asset (NTA) of \$2.28 per Unit, an increase of \$0.17 or 8.1% per Unit on the 31 December 2015 NTA of \$2.11 per Unit.

Following the valuations, the Fund's pro-forma gearing has reduced to 17.3% and the Fund's total assets at 31 March 2016 are estimated to be \$211.6 million.

Given the Fund's low gearing and available debt capacity, the Fund will continue to look for opportunities which are accretive to earnings, including potential capital management initiatives.

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

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About 360 Capital Office Fund (ASX code TOF)

360 Capital Office Fund is the only ASX-listed office sector A-REIT focused on suburban A grade and CBD B grade rent collecting properties in Australia in the \$30 to \$100 million asset value range. The Fund has a diversified \$207.9 million portfolio of three quality assets, a weighted average lease expiry of 4.9 years, occupancy of 98.7%, gearing of approximately 17.3% and a forecast FY16 distribution of 17.0cpu. 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 the largest unitholder in the Fund with a co-investment stake of circa 30% 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 manages nine investment vehicles holding assets valued at over \$1.4 billion on behalf of over 12,500 investors and has over \$200 million worth of co-investments across the 360 Capital Group.
