



Washington H. Soul Pattinson and Company Limited

ABN 49 000 002 728

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6 January 2020

The Company Secretary
360 Capital Total Return Fund
Suite 804, Level 8, 56 Pitt Street,
Sydney NSW 2000

Dear Ms. Vercoe

Notice of initial Substantial Holder

We enclose Corporations Act 2001 Form 603, Notice of initial Substantial Holder, lodged today with the Australian Securities Exchange.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'I.D. Bloodworth', with a long horizontal flourish extending to the right.

I.D. Bloodworth
Company Secretary

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme 360 Capital Total Return Fund (ASX: TOT)

ACN/ARSN _____

1. Details of substantial holder (1)

Name Washington H. Soul Pattinson and Company Limited (WHSP)

ACN/ARSN (if applicable) ACN 000 002 728

The holder became a substantial holder on 20/12/2019

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	Persons' votes (5)	Voting power (6)
Fully paid ordinary shares	8,984,749	8,984,749	6.26%

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
WHSP	Direct Holding	8,984,749 ordinary shares

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
WHSP	WHSP	WHSP	8,984,749 ordinary shares

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
		Cash	Non-cash	
WHSP	20/12/2019	nil	9,137,343 shares in URB Investments Limited under the scheme of arrangement with TOT	8,984,749 ordinary shares

