

360 Capital Industrial Fund

15 March 2013

VISY EXTENDS LEASE AT 37- 51 SCRIVENER STREET, WARWICK FARM, NSW

360 Capital RE Limited, the Responsible Entity of the 360 Capital Industrial Fund ("Fund" or ASX code "TIX"), is pleased to announce that Visy has now signed a lease variation that extends its lease by almost four years to 30 June 2018. This lease extension is in line with the prior announcement at the time of the Fund's 31 December 2012 financial results that terms had been agreed with Visy to eliminate its August 2014 lease expiry.

The new lease significantly reduces Fund expiry risk in FY2015 as the Visy lease expiry represents 7.7% of Fund income¹ and the new extension of the lease:

- Reduces the Fund's FY2015 level of lease expiry from 12.0% of income to 4.5%
- Increases the Fund's WALE² from 4.9³ years to 5.2 years
- Increases the Property's WALE from 1.6³ years to 5.5 years, which potentially provides a basis for an increase in the value of the asset which was last valued in June 2012.

Ben James, 360 Capital Property Group Head of Property said "The lease extension highlights Visy's satisfaction with its current 27,599sqm facility which it originally developed. For the rest of the Fund, we will continue to focus on reducing short to medium term leasing risks, extending Fund WALE and providing predictable future earnings by maintaining our strong working relationship with all our tenants."

1. As at 31 December 2012
2. Weighted average lease expiry
3. By income, as at 31 December 2012

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About 360 Capital

360 Capital is a property investment and funds management group concentrating on strategic investment and active investment management of property assets. The company was formed in 2006 and has been actively investing in direct property assets, property securities and various corporate real estate acquisitions within Australian real estate markets on a private equity basis. The company's 15 full time staff located in Sydney have significant property, funds and investment management experience. As at 31 December 2012, 360 Capital managed 11 investment vehicles holding assets valued at more than \$850 million on behalf of over 9,000 investors