

ASX Release | Media Release

360 Capital Industrial Fund



21 August 2014

Retail Entitlement Offer and General Offer close significantly oversubscribed

360 Capital Investment Management Limited as responsible entity for the 360 Capital Industrial Fund ("Fund" or ASX code: "TIX"), is pleased to announce the Fund's Retail Entitlement Offer and General Offer closed significantly oversubscribed at 5pm yesterday.

Mr Ben Butler, TIX Fund Manager commented, "This is a very pleasing result and vindicates the Fund's disciplined approach to acquisitions and our focus on acquiring quality assets with long term leases to quality tenants."

"We were very pleased to see such a strong take up of entitlements by Existing Unitholders and that 100% of the New Units not taken up in the Retail Entitlement Offer were subscribed for by 360 Capital managed fund investors (both listed and unlisted) and 360 Capital Group investors."

Under the terms of the PDS lodged with ASX on 17 July 2014, Eligible Unitholders were offered the opportunity to subscribe for 1 New Unit for every 7.25 Units they owned at the Offer Price of \$2.16 per Unit.

A General Offer was made of any New Units not taken up by Eligible Unitholders. Under the General Offer, priority was given to Existing Unitholders who wished to take up more than their entitlement, 360 Capital managed funds investors (both listed and unlisted) and 360 Capital Group investors, and then other persons eligible to invest in the General Offer from the general public.

Based on the level of demand by Eligible Unitholders, 360 Capital managed funds investors and 360 Capital Group investors, no units were made available to the general public under the General Offer.

The offer was fully underwritten by Moelis Australia Advisory Pty Ltd and Morgans Corporate Limited.

A total of 6.9 million New Units were offered and will be issued pursuant to the Retail Entitlement Offer and General Offer which, together with the Institutional Placement and accelerated Institutional Entitlement Offer (the results of which were announced to ASX on 17 July 2014), raised \$61.0 million.

Monies raised were used to acquire two new industrial properties located at 2 Woolworths Way, Warnervale NSW and 21 Jay Street, Mount St John, Townsville QLD, both leased to Woolworths Limited on long term leases, with settlement completed on 29 July 2014.

In view of the scale-back process now being undertaken, the final outcome of the Retail Entitlement Offer, General Offer and shortfall notification will be provided to the ASX on Monday 25 August 2014.

More information can be found on the ASX's website at www.asx.com.au using the Fund's ASX code "TIX", 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 Industrial Fund (ASX code TIX)

360 Capital Industrial Fund is an ASX-listed Fund focused on passive rent collecting from warehouse and logistics properties in Australia in the \$10.0 million plus range. The Fund has strong, defensive, income-focused investment fundamentals via a diversified \$462.1 million portfolio of eighteen quality assets, a weighted average lease expiry of 6.1 years, occupancy of 96.7%, appropriate gearing of 44.7%, distributions tax deferred at approximately 40% to 50% and a forecast FY15 distribution of 19.20cpcu. 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 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 21 full time staff have significant property, funds and investment management experience. 360 Capital Group manages nine investment vehicles holding assets valued at approximately \$1.0 billion on behalf of over 10,800 investors, has over \$100 million worth of co-investments across the 360 Capital Group platform and owns a direct asset valued at more than \$35 million.