

# 360 Capital Industrial Fund

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26 November 2014

## **FY15 DISTRIBUTION UPGRADE**

### **ACQUISITION OF 69 RIVERGATE PLACE, MURARRIE, QLD**

#### **FUND GROSS ASSETS IN EXCESS OF \$500m**

#### ***Distribution Upgrade***

360 Capital Investment Management Limited (360 Capital), responsible entity of the 360 Capital Industrial Fund (ASX code: TIX) (Fund), is pleased to announce as a result of continuing strong cashflow and high occupancy, that the Fund's FY15 distributions are forecast to increase 4.2% to 20.00cpu from previous guidance of 19.20cpu.

Having already distributed 4.80cpu for the September 2014 quarter, remaining FY15 quarterly distributions are expected to be 5.06cpu per quarter.

The Fund's expected FY15 earnings are currently ahead of forecast and updated earnings guidance will be provided at the half yearly results announcement in February 2015.

#### ***Acquisition takes Fund gross assets over \$500 million***

In line with its other recent long-leased acquisitions, the Fund has exchanged unconditional contracts for the acquisition of 69 Rivergate Place, Murarrie, QLD for \$27.0 million, representing an initial yield of 8.0%.

Situated within the Australia Trade Coast of Brisbane, the property comprises a state of the art, modern office and warehouse facility built in 2008 leased to Yamaha Motor Australia on a remaining lease term of 8.5 years with annual CPI rent reviews.

The Australia Trade Coast is an area of strategic importance for South East Queensland. Significant infrastructure in close proximity includes the Port of Brisbane and the Brisbane Airport, both major transport distribution centres and economic drivers for Queensland.

The transaction increases the Fund's WALE from 5.6 to 5.7 years, continues to enhance the security and predictability of the Fund's future cashflows and increases the diversification and size of the portfolio to 21 properties with a total value of \$501.6 million.

The acquisition will be partly funded from net proceeds from the sale of the Fund's non-core asset at 5-9 Woomera Avenue, Edinburgh Parks SA which is now unconditional, with the balance of the acquisition to be funded from existing debt capacity. Post the transaction the Fund's gearing will be approximately 44% which is within the Fund's stated target gearing range of 35% to 50%.

Settlement is scheduled on or before 18 December 2014.

For more information, please contact:

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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 \$501.6 million portfolio of 21 quality assets, a weighted average lease expiry of 5.7 years, occupancy of 99.4%, appropriate gearing of 44.0%, distributions tax deferred at approximately 40% to 50% and a forecast FY15 distribution of 20.0cpu. 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 to ensure ongoing alignment of interests with Unitholders.

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#### **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 eight investment vehicles holding assets valued at approximately \$1.0 billion on behalf of over 8,200 investors, has over \$129.5 million worth of co-investments across the 360 Capital Group platform.

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