

# 360 Capital Industrial Fund

12 February 2016

**TIX Increases Syndicated Debt Facility,  
Refinances ANI Portfolio &  
Enters Into Further Interest Rate Swaps**

360 Capital Investment Management Limited (360 Capital) as Responsible Entity for the 360 Capital Industrial Fund (Fund or ASX code: TIX) today announces that following the completion of the compulsory acquisition of Australian Industrial REIT (ANI) the Fund has repaid in full the debt associated with the ANI portfolio and increased TIX's debt facility limit from \$305m to \$420m.

The increased facility limit includes a \$20m revolving facility to assist in cash flow management.

Under the increased facility, NAB continues to provide a \$230m limit and now also provides the \$20m revolving facility. Bankwest has increased its limit under the facility to \$170m, comprising \$75m expiring in December 2017 and a new \$95m tranche expiring in February 2019.

The various tranches and new expiry dates of the amended debt facility are:

Financier	Facility Limit (\$m)	Amount Drawn (\$m) <sup>1</sup>	Expiry / Term
NAB	230	222	Dec-17
NAB (revolver)	20	-	Dec-17
Bankwest	75	73	Dec-17
Bankwest	95	95	Feb-19
<b>Total / weighted average</b>	<b>420</b>	<b>390</b>	<b>2.1 years</b>

1. As at 12 February 2016

Debt Covenants	Covenant	Actual
Loan to Value Ratio (LVR)	< 55%	44.5%
Interest Cover Ratio (ICR)	> 2 times	4.5 times
Weighted Average Lease Expiry (WALE)	> 3 years	4.9 years

(cont./)

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TIX's interest rate margin is unchanged and is slightly below that of the previous ANI facility. TIX has retained the current ANI interest rate swaps.

In addition, a new \$80m interest rate swap with a term of 2 years has been entered into with Bankwest.

TIX has now fixed the interest rates on \$400m of its total debt facility for an average period of 3.5 years, giving TIX an overall interest rate of 4.0% (including margin) as follows:

Financier	Facility Amount (\$m)	Interest Rate	Expiry / Term
NAB	20	2.62%	Jan-18
NAB	210	2.66%	Feb-20
NAB	60	2.57%	Feb-20
NAB	30	2.49%	Feb-19
Bankwest	80	2.18%	Feb-18
<b>Total /weighted average</b>	<b>400</b>	<b>2.54%</b>	<b>3.5 years</b>

1. As at 31 December 2015

More information can be found on the ASX's website at [www.asx.com.au](http://www.asx.com.au) using the Fund's ASX code "TIX", on the Fund's website [www.360capital.com.au](http://www.360capital.com.au), by calling the 360 Capital investor enquiry line on 1800 182 257 or emailing [investor.relations@360capital.com.au](mailto: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 \$867 million portfolio of 37 quality assets, a weighted average lease expiry of 4.9 years, occupancy of 99.2% and a forecast FY16 distribution of 21.6cpu. 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 18 full time staff have significant property, funds and investment management experience. 360 Capital Group manages nine investment vehicles holding assets valued at over \$1.5 billion on behalf of over 12,000 investors and has over \$200 million worth of co-investments across the 360 Capital Group.