

# ASX Release | Media Release

## 360 Capital Industrial Fund



9 June 2016

### **7.3% Increase in NTA from Independent Valuations**

360 Capital Investment Management Limited as Responsible Entity for the 360 Capital Industrial Fund (Fund) (ASX: TIX) advises independent valuations of the entire portfolio have been completed resulting in a \$39.0 million increase on 31 December 2015 book values (\$33.4 million after capital expenditure at Keon Park), taking total portfolio value to \$906.0 million.

The value of the recently acquired ANI portfolio has increased by \$13.3 million, in excess of the transaction costs associated with the acquisition.

As a result of the revaluations, the Fund's overall weighted average capitalisation rate has firmed 46 basis points to 7.45% compared to 31 December 2015.

The Fund's Net Tangible Assets (NTA) is expected to increase by approximately \$0.16 or 7.3% per Unit from the 31 December 2015 NTA of \$2.20 per Unit.

Following the valuations, the Fund's pro-forma gearing has reduced to approximately 42.7%.

### **Leasing Update**

Mainfreight at 500 Princes Highway has renewed its lease over 8,500sqm (November 2016 expiry) and terms have been agreed over an 11,000sqm tenancy at Dandenong (December 2016 expiry). These leasing commitments represent 2.8% of the Fund's portfolio by area. Discussions continue with the remaining tenants predominantly expiring in 2H17.

The Fund is currently working on the FY17 asset disposal programme which includes a number of near term lease expiries. Disposal of these assets would further reduce FY17 lease expiries and provide further reductions in gearing.

The Fund reaffirms FY17 distribution guidance of 21.6 cents per Unit which currently reflects a distribution yield of 7.90% on the 8 June 2016 closing price of \$2.73.

More information on the Fund 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)

Alternatively, please contact:

**James Storey**  
Fund Manager  
360 Capital Industrial Fund  
+61 2 8405 5675

**Ben James**  
Chief Investment Officer  
360 Capital Group  
+61 2 8405 8871

### **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 \$906.0 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 Unitholder.

### **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 15 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.