

# 360 Capital Industrial Fund



9 December 2016

## **Letter to Unitholders**

360 Capital Investment Management Limited (360CIML) as responsible entity of 360 Capital Industrial Fund (TIX or the Fund) advises the following letter was mailed to Fund Unitholders today.

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:

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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 million plus range. The Fund has strong, defensive, income-focused investment fundamentals via a diversified \$906 million portfolio of 37 quality assets, a weighted average lease expiry of 4.9 years, occupancy of 99.2% and a forecast FY17 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.

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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 Group 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 \$1.48 billion on behalf of over 12,000 investors and has over \$220 million worth of co-investments across the 360 Capital Group.

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**360 Capital Investment Management Limited**

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Dear 360 Capital Industrial Fund (TIX) Investor,

As you may be aware, as part of its long term strategy, 360 Capital recently decided to sell the majority of its funds management platform and co-investments in the funds that it manages to Centuria Capital Group.

As part of the transaction, Centuria has entered into a unit sale agreement to purchase TIX's responsible entity and all the TIX units that 360 Capital owns for approximately \$82.8 million (15.6% of TIX units).

Centuria will become the largest TIX unitholder, thereby continuing the 360 Capital's co-investment philosophy of investing alongside fellow unitholders, and it is expected that TIX's investment mandate will remain in place.

Centuria Group, listed on the ASX under the code "CNI", is a specialist property and investment fund manager that has been operating, acquiring, managing and transacting in Australian office and industrial investment assets for 18 years. It is one of Australia's leading property fund managers, offering an end to end internal property management capability, with a diversified product offering. Following completion of the sale Centuria Group's total funds under management will increase to approximately \$3.6 billion across 18 unlisted property funds and three listed funds.

If all of the approvals are obtained, it is proposed that management of TIX will transition in January 2017. You are not required to do anything in relation to the sale process.

On behalf of the Board, I would like to thank you for investing alongside 360 Capital and I wish you all the best for the future.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'David van Aanholt'. The signature is written in a cursive style with a large initial 'D'.

David van Aanholt

Independent Chairman

360 Capital Investment Management Limited as responsible entity for 360 Capital Industrial Fund.