

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme 360 CAPITAL TOTAL RETURN FUND (TOT)

ACN/ARSN Capital Total Return Active Fund (ARSN 602 303 613) stapled to 360 Capital Total Return Passive Fund (ARSN602 304 432) together 360 Capital Total Return Fund (TOT)

### 1. Details of substantial holder (1)

Name 360 Capital Property Limited (360 Capital) and associates

ACN/ARSN (if applicable) 146 484 433

There was a change in the interests of the substantial holder on 9/12/2015  
The previous notice was given to the company on 4/12/2015  
The previous notice was dated 4/12/2015

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Stapled Securities	6,790,415	17.84%	7,599,415	19.97%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Annexure A	Annexure A	Annexure A	Annexure A		Annexure A

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Annexure A	Annexure A	Annexure A	Annexure A		Annexure A

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
TT Investments Pty Ltd A.C.N. 098 158 028	Tony Pitt who is the director of TT Investments Pty Ltd and director of 360 Capital and has the capacity to exert control over 360 Capital by virtue that he is the managing director of 360 Capital


## 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure A	See Annexure A

## Signature

print name Charisse Nortje capacity Secretary

sign here  date 9/12/2015

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A referred to in the Form 604 Notice of Change of Interests of Substantial Holder signed by me.

Signed by:



Charisse Nortje  
Company Secretary

Date 9 December 2015

**360 CAPITAL TOTAL RETURN FUND (ASX: TOT)**

**Paragraph 3 - Changes in relevant interests**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and Number of Securities affected	Person's Vote affected
7/12/2015	360 Capital	On Market Purchase	\$1.1245 per stapled security	22,000	0.06%
8/12/2015	360 Capital	On Market Purchase	\$1.1346 per stapled security	37,000	0.10%
9/12/2015	360 Capital	On Market Purchase	\$1.185 per stapled security	750,000	1.97%

**Paragraph 4 - Present relevant interests**

Holder of Relevant Interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and Number of Securities (Units)	Persons Vote Affected (%) (NOT cumulative)
360 Capital	360 Capital	360 Capital	On Market Trade	7,449,415 Ordinary Units	19.57%
TT Investments Pty Ltd and Tony Pitt	TT Investments Pty Ltd ( ATF TT Super Fund A/c and TT Investments A/c)	TT Investments in its capacity as trustee for TT Super Fund Account	TT Investments has a relevant interest in its capacity as trustee of TT Super Account under section 608(1) of the Corporations Act as registered holder of the Securities.  Tony Pitt has a relevant interest in 360 Capital as a result of being an associate of 360 Capital.	150,000 Ordinary Units	0.39%

**Paragraph 6 - Addresses**

The address of persons named in the Form 604 is as follows:

Name	Address
360 Capital	Level 8, 56 Pitt Street Sydney NSW 2000
TT Investments Pty Limited	Level 8, 56 Pitt Street Sydney NSW 2000