

360 Capital Total Return Fund

20 September 2016

Investment Update

360 Capital Investment Management Limited as Responsible Entity of 360 Capital Total Return Fund (Fund or ASX: TOT) notes the Fund did not participate in the recent institutional placement by Industria REIT ASX: IDR) and, after reviewing IDR's recent acquisition, has elected not to participate in the entitlement to all IDR unitholders.

Furthermore, the Fund has sold down part of its IDR holding and will hold approximately 11.0% of IDR post completion of the IDR capital raising.

The Fund is actively looking for opportunities to grow the asset base and gain access to higher total return opportunities than currently offered by IDR and will keep Securityholders updated on these opportunities as they arise.

The Fund will continue to provide quarterly distributions of 1.9cps as outlined in the Fund's 2016 annual results.

More information on TOT can be found on the ASX's website at www.asx.com.au using the Fund's ASX code "TOT", on the Fund's website www.360capital.com.au, or by calling the 360 Capital investor enquiry line on 1800 182 257 or emailing investor.relations@360capital.com.au

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About 360 Capital Total Return Fund (ASX code TOT)

360 Capital Total Return Fund aims to provide total returns with a performance hurdle of 12% per annum to investors through a selective and disciplined investment philosophy, combined with access to real estate based investment opportunities available to the Fund through the 360 Capital platform. 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 co-invested the Fund to ensure ongoing alignment of interests with Securityholders.

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