

360 Capital Total Return Fund

12 April 2017

360 Capital Total Return Fund capital raising fully underwritten

On 11 April 2017, 360 Capital FM Limited ('360 Capital') as responsible entity for the 360 Capital Total Return Fund (Fund or ASX: TOT) announced a \$40.6m capital raising ('Equity Raising') comprising an institutional placement to institutional investors to raise \$5.3m ('Placement') and a non-renounceable 1 for 1 accelerated entitlement offer to raise \$35.3 ('Entitlement Offer').

Moelis Australia Advisory Pty Limited ('Moelis') and Morgans Corporate Limited ('Morgans') are the Joint Lead Managers to the Equity Raising.

TOT is pleased to announce that it has entered into an Underwriting Agreement with Moelis and Morgans whereby Moelis and Morgans agree to fully underwrite the Placement and the Entitlement Offer. The Underwriting Agreement is subject to customary commercial terms and the total underwriting fee is equal to 3% of the Equity Raising amount excluding the amount which TGP (the stapled entity comprising 360 Capital Group Limited and 360 Capital Investment Trust) and its subsidiaries and directors are eligible to subscribe for under the Entitlement Offer. TOT therefore confirms that the Equity Raising is now unconditional and will proceed in accordance with the terms set out in the Presentation and the Entitlement Offer Booklet to be released on Thursday, 20 April 2017.

As previously announced, 360 Capital Group (ASX:TGP) ('TGP') currently has an interest in approximately 24.3% of Stapled Units in TOT. TGP announced today that it will take up its full entitlement under the Entitlement Offer. Due to the significant demand to date for Stapled Units from institutional investors under the Equity Raising, TGP will not take an underwriting or sub-underwriting position.

The Responsible Entity confirms that it expects ASX to lift the trading halt and for TOT's Stapled Units to recommence trading on ASX from market open on Thursday, 13 April 2017.

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 Information Line on 1300 082 130 or emailing investor.relations@360capital.com.au

Tony Pitt
Managing Director
360 Capital Group
+61 2 8405 8860

James Storey
Fund Manager
360 Capital Total Return Fund
+61 2 8405 5675