



## ASX Release

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### 360 Capital Digital Infrastructure Fund (ASX: TDI)

20 December 2019

#### Commences Dark Fibre Rollout Program

#### Distributions To Commence in 2020

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360 Capital Digital Management Pty Limited, the Investment Manager of 360 Capital Digital Infrastructure Fund (Fund), is pleased to announce the following updates.

#### New Investment and appointments

Mark Rafferty, formerly Group Executive of TPG Telecom, has joined the team to head the Fund's investments into telecommunications-based businesses. Mark's significant experience and background in the industry makes him a great addition to the team and the ideal leader for this important part of the Fund's strategy.

As part of this Mark has been appointed CEO of a new Digital Infrastructure business called FibreconX Pty Ltd (**FibreconX**) that will build and operate telecommunications infrastructure including new and innovative dark fibre networks. The Fund will own a significant majority of FibreconX and has made an initial commitment of \$35 million to the exciting opportunity at FibreconX.

#### Existing fund Investments

Our investment in Guam data centre continues to make solid progress with the foundation and slab now complete. Completion remains on track for mid-2020 and the project remains on budget.

#### Dividends

The Fund is forecasting to make a distribution of 4.5 cpu for the March 2020 quarter and a further 4.5 cpu for the June 2020 quarter. These distributions comprise of approximately 7.8 cpu of special distributions from the \$4.5 million<sup>(1)</sup> early repayment from the convertible note with the balance of the distributions coming from the rental income from our Malaga Data Centre<sup>(3)</sup>.

Post settlement of the convertible note (scheduled to occur prior to 30 June 2020), the Fund remains ungeared and will have approximately \$65.7 million<sup>(2)</sup> in cash for investment prior to the deployment of the \$35 million commitment to FibreconX. The Fund currently has net tangible assets (NTA) of \$1.97 per unit, including the accrued payment under this convertible note and prior to any distributions, compared to its last closing price of \$1.74 per unit. If the Fund continues to trade below its NTA, 360 Capital FM Limited, as Responsible Entity for the Fund, may look at capital management initiatives to restore value for unitholders.



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More information on TDI can be found on the ASX's website at [www.asx.com.au](http://www.asx.com.au) using the Group's ASX code "TDI", on 360 Capital's website [www.360capital.com.au](http://www.360capital.com.au), by calling the 360 Capital investor enquiry line on 1300 082 130 or by emailing [investor.relations@360capital.com.au](mailto:investor.relations@360capital.com.au)

- (1) Based on assumed AUD v SGD exchange rate of \$0.93.
- (2) Proforma cash position based on cash at IPO plus \$10.7 million on repayment of capital from convertible note.
- (3) Balance of distributions also includes Fund operating costs

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### About 360 Capital Digital Infrastructure Fund (ASX: TDI)

360 Capital Digital Infrastructure Fund aims to take advantage of the unique once in lifetime investment cycle by investing in technology infrastructure assets projects, targeting an internal rate of return of 10% per annum. The Fund is managed by 360 Capital Digital Management Pty Limited which is a joint venture between 360 Capital Group (ASX: TGP) and Mr David Yuile, Managing Director of the Investment Manager.

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### About 360 Capital Group (ASX: TGP)

360 Capital Group is an ASX-listed, investment and funds management group, focused on strategic and active investment management of alternative assets. Led by a highly experienced team, the Group operates in Australian and global markets investing across real estate, public and private equity and credit strategies. We partner with our stakeholders to identify, invest and realise on opportunities.

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