



ASX Release

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360 Capital Digital Infrastructure Fund (ASX: TDI)

22 January 2020

On-market Unit Buyback

Proposed Restructure to Become Stapled Security

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360 Capital Digital Management Pty Limited, the Investment Manager of 360 Capital Digital Infrastructure Fund (Fund), and 360 Capital FM Limited as Responsible Entity of the Fund are pleased to announce the following Fund update:

Half Year Results Guidance - 31 December 2019

Subject to completion of the review of the accounts by the Fund's auditors and Board approval, the Fund expects:

- Unaudited core Net Tangible Assets (NTA) as at 31 December 2019 of approximately \$1.96 per unit;
- As at 31 December 2019, the Fund had approximately \$54.4 million in cash (\$0.93 per unit) and no borrowings.

As outlined in the 22 November 2019 ASX Announcement, the Fund has entered into an agreement on its convertible note investment whereby the Fund will receive a payment of approximately \$4.5 million in addition to the repayment of original capital deployed of \$10.7 million by 30 June 2020.

The Fund will be releasing its full results for the period ended 31 December 2019 on 27 February 2020.

Forecast Distributions

The Fund reaffirms its distribution guidance of 4.5 cents per unit (cpu) for the March 2020 quarter and a further 4.5 cpu for the June 2020 quarter.

On-market Unit Buyback

Given the Fund continues to trade at a 13.1% discount to its underlying NTA per unit, the Fund announces an on market buyback of up to 5.825 million units, (being 10% of the Fund's units), funded from the Fund's current cash balance.

360 Capital Group currently owns 37.4% of the Fund's units and will **NOT** be participating in the buyback.



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Proposed Restructure to Become Stapled Security

Following the ASX Announcement on 20 December 2019 regarding the rollout of the FibreconX business, to allow the Fund to acquire assets in the optimal structure and to diversify its investments across all parts of the digital infrastructure market in the most effective manner, we propose to restructure the Fund to create a stapled entity. A new trust will be stapled to the existing listed Fund. The new trust will hold interests in operating businesses and assets including the FibreconX business.

The stapling proposal will be effected by a capital distribution out of the Fund which will be applied to the acquisition of units in the new trust. As such, Unitholders will not be required to invest any additional monies in connection with the stapling proposal. Further details of the stapling proposal will be provided to the market in due course.

The Responsible Entity believes the stapling proposal is in the best interest of all Unitholders and will allow the Fund greater scope in its ownership of digital assets.

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

Alternatively, please contact:

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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.

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.

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
360 Capital Digital Infrastructure Fund	635 566 531

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary units
3	Voting rights (eg, one for one)	n/a
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	58,250,000
6	Whether shareholder/unitholder approval is required for buy-back	Securityholder approval is not required
7	Reason for buy-back	Ongoing capital management

⁺ See chapter 19 for defined terms.

8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>)	n/a
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On-market buy-back

9	Name of broker who will act on the company's behalf	Morgans Financial Ltd
10	Deleted 30/9/2001.	
11	If the company/trust intends to buy back a maximum number of shares - that number <small>Note: This requires a figure to be included, not a percentage.</small>	Up to a maximum number of 5,825,000 million ordinary stapled securities representing 10 per cent of the minimum number of securities on issue in the preceding 12 months.
12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	TDI intends that the buy-back be of an unlimited duration.
13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	n/a

Employee share scheme buy-back

14	Number of shares proposed to be bought back	n/a
15	Price to be offered for shares	n/a

Selective buy-back

- | | | |
|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | n/a |
| 17 | Number of shares proposed to be bought back | n/a |
| 18 | Price to be offered for shares | n/a |

Equal access scheme

- | | | |
|----|---|-----|
| 19 | Percentage of shares proposed to be bought back | n/a |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | n/a |
| 21 | Price to be offered for shares | n/a |
| 22 | +Record date for participation in offer
<small>Cross reference: Appendix 7A, clause 9.</small> | n/a |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



(Company secretary)

Date: 22 January 2020

Print name: Jennifer Vercoe

⁺ See chapter 19 for defined terms.