



## ASX Release

22 July 2020

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CREDIT

### 360 Capital Group (ASX: TGP)

### Response to Australian Enhanced Income Fund (ASX: AYF)

### Intention to call a meeting to change the responsible entity to 360 Capital FM Limited

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360 Capital Group (ASX: TGP) ("Group") notes Elstree Investment Management Limited's as responsible entity of the Australian Enhanced Income Fund ("Fund" or ASX: AYF) ASX announcement this morning.

360 Capital is the largest unitholder in the Fund aligning itself with unitholders owning approximately 18.7% of the Fund.

360 Capital has previously offered to buy the responsible entity's management rights to the Fund. This was not accepted by the responsible entity. 360 Capital will **now offer \$0.12 per unit to All Unitholders as a special payment** upon 360 Capital FM Limited being appointed as responsible entity (subject to certain conditions which will be set out in the notice of meeting). This payment will be paid from 360 Capital and not the Fund. The record date for the payment will be determined closer to the date of the meeting.

360 Capital will send a notice of meeting to all unitholders shortly setting out a resolution for the change of responsible entity from Elstree Investment Management Limited to 360 Capital FM Limited. The notice of meeting will also set out details of how 360 Capital proposes to execute and enhance the Fund's investment strategy and 360 Capital's credentials.

We note the current responsible entity has resolved to **NOT** treat all unitholders equally by offering some unitholders a redemption facility and not others. The responsible entity of a managed investment scheme has a fiduciary obligation to treat all unitholders equally and we are seeking legal advice to the validity of the responsible entity's decision. If unitholders elect to redeem, they will miss out on the **\$0.12 per unit special payment from 360 Capital Group**.

We advise unitholders to do nothing until such time as they have received the notice of meeting from 360 Capital setting out details of the proposed change of responsible entity and the benefits to unitholders.

360 Capital is being advised by Clayton Utz and Cambridge Investment Partners.

Authorised for release by, Tony Pitt, Managing Director.

More information on the Group can be found on the ASX's website at [www.asx.com.au](http://www.asx.com.au) using the Group's ASX code "TGP", on the Group'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).

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**360 Capital**



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Alternatively, TGP investors can contact:

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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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