



ASX Release

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360 Capital REIT (ASX: TOT)
Strategic Equity Partnership

19 February 2021

Page 1 of 2

Equity Partnership of 50.0% Interest in PMG Property Funds Management Limited

In line with 360 Capital REIT's (ASX:TOT) refined strategy, TOT has acquired a 50.0% interest in PMG Funds, a leading NZ based real estate fund manager with over NZ\$665¹ million of real estate Funds Under Management ("FUM").

The NZ\$17.5 million equity partnership has been structured as cash of NZ\$13.3 million and a potential earn-out of NZ\$4.2 million over a period of two years based on key financial milestones.

The partnership gives TOT exposure to a growing funds management platform across New Zealand and access to on ground management expertise to enable TOT to invest in direct commercial and industrial real estate transactions in New Zealand. Furthermore, TOT will support the growth of the PMG's funds management platform through an underwriting facility at market rates.

As part of the transaction, TOT has committed to a NZ\$10 million underwriting position for the acquisition of NZ\$108.1 million of commercial and industrial assets across New Zealand for one of PMG's funds.

Head of Real Assets, James Storey said *"In line with TOT's refined equity strategy, this investment provides TOT with exposure to a growing real estate investment platform and the opportunity to invest in direct real estate assets along with underwriting the growth of the PMG platform. TOT remains well capitalised with no gearing and a focus on growing 360 Capital's real estate strategy"*.

Authorised for release by Kim Child, Company Secretary 360 Capital Group.

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

¹ Expected as at 30 April 2021, following acquisition of properties currently under contract..

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ASX Release

Page 2 of 2

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About 360 Capital REIT (ASX: TOT)

The Fund has a demonstrated track record of consistent quarterly distributions, averaging 9.8cps per annum over five years through a selective and disciplined investment philosophy, combined with access to real estate-based investment opportunities available to TOT through the 360 Capital Group, the manager of the Fund.

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.
