



ASX Release

25 May 2023

360 Capital Group (ASX: TGP)

Expansion of Real Estate Credit Activities

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360 Capital Group (ASX:TGP) is pleased to announce that it has been fully repaid its \$10.6 million junior facility simultaneously with the repayment of 360 Capital Income Enhance Fund's (ASX:TCF) \$24.4 million senior facility.

In line with the Group's real estate credit strategy, the Group is expanding its real estate credit strategies through 360 Capital Enhanced Income Fund (ASX:TCF) as well as 360 Capital Private Credit Fund (PCF) providing wholesale investors access to individual loan investment opportunities.

The Group has previously written approximately \$300 million in real estate credit. With reduced liquidity and competition, returns on credit investing have become attractive again. TGP and TCF has allocated a total of \$60 million to partner alongside wholesale investors to further expand its non-bank activities.

Given recent uncertainty around construction and development activities, the Group is focusing on completed built-form real estate across Australia, namely providing financing for residual residential stock and stretch senior facilities for completed commercial real estate.

In line with this strategy, TCF is in due diligence on three first mortgage loans totalling \$23.4 million across completed residential stock and investment assets. Should all three loans proceed, TCF will have a portfolio Loan to Value ("LTV") ratio of 61.7% and weighted average interest rate of 9.3% p.a. (with a rate floor over BBSY).

Post the repayment of the \$10.6 million junior facility today, the Group has \$39 million in cash and is ungeared.

The Group will provide a further update on its expansion of non-bank lending activities at its FY23 results in August 2023.

Authorised for release by the Board.

For further information in relation please contact:

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More information on the Group can be found on the ASX's website at www.asx.com.au using the Group's ASX code "TGP", on the Group'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



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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 real estate assets. Led by a highly experienced team, the Group operates in Australian and New Zealand investing across real estate equity and credit opportunities. We partner with our stakeholders to identify, invest and realise on opportunities.
