



# ASX Release

2 July 2024

## 360 Capital REIT (ASX:TOT)

### Fund Update – Independent Valuations

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360 Capital FM Limited as Responsible Entity of 360 Capital REIT (ASX:TOT or the “Fund”) has undertaken independent external valuations for all three directly owned assets as at 30 June 2024.

The valuations, which remain subject to the FY24 audit, have resulted in a valuation decrease of \$26.1 million from December 2023 as a result of softening in capitalisation rates, with the portfolio Weighted Average Capitalisation Rate (WACR) expanding by 83bp to 6.16%.

A summary of the unaudited 30 June 2024 valuations and movements is provided below:

Property	New Valuations (\$m)	Movement since Dec 2023 (\$m)	Movement since Dec 2023 (%)	NTA Impact per Security	Capitalisation Rate	Capitalisation Rate Movement
510 Church Street, Cremorne VIC	\$105.0m	-\$12.5m	-10.6%	-\$0.06	6.00%	0.75%
34 Southgate Ave, Cannon Hill QLD	\$30.0m	-\$6.0m	-16.7%	-\$0.03	6.50%	1.25%
38 Sydney Ave, Forrest ACT	\$66.4m	-\$7.6m	-10.3%	-\$0.03	6.25%	0.75%
<b>Total / Avg.</b>	<b>\$201.4m</b>	<b>-\$26.1m</b>	<b>-11.5%</b>	<b>-\$0.12</b>	<b>6.16%</b>	<b>0.83%</b>

In anticipation of the continuing deterioration of the commercial real estate market, the Fund undertook an Entitlement Offer in February 2024 raising \$25.5 million to reduce debt. Post revaluations, the Fund remains comfortably within its banking covenants, with proforma gearing of approximately 35%.

The Fund will provide a further update in its FY24 results in late August 2024.

*Authorised for release by the Board of 360 Capital FM Limited.*

More information on TOT can be found on the ASX’s website at [www.asx.com.au](http://www.asx.com.au) using the Group’s ASX code “TOT”, 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).

Alternatively, please contact either:

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#### About 360 Capital REIT (ASX: TOT)

The Fund has a demonstrated track record of consistent quarterly distributions, through a selective and disciplined investment philosophy, combined with access to real estate investment opportunities available to TOT through the 360 Capital Group, the manager of the Fund.