

# ASX Release

19 September 2024

## 360 Capital Mortgage REIT (ASX:TCF)

### Increase in forecast FY25 distributions to \$0.60 per unit, up 33.3% on FY24

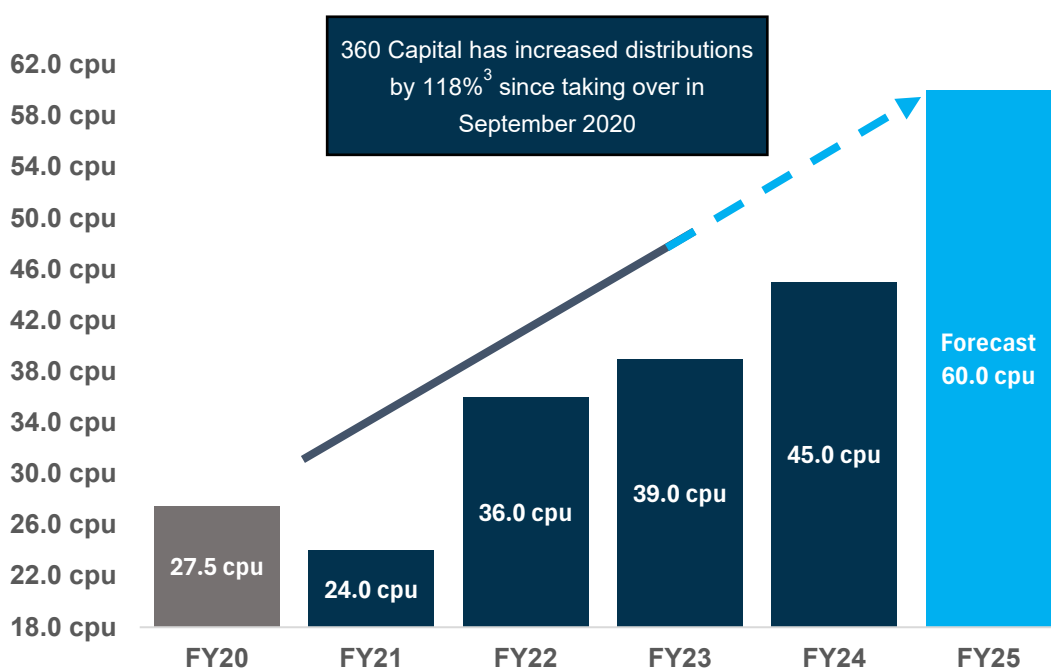
Page 1 of 2

360 Capital FM Limited as responsible entity for the 360 Capital Mortgage REIT (“TCF” or the “Fund”) is pleased to announce that as a result of recent transactions TCF is forecasting earnings of the Fund to be significantly higher than FY24 earnings and distributions of \$0.45 per unit and well above current FY25 forecast of \$0.50 per unit.

Based on revised forecasts, the responsible entity is now forecasting FY25 earnings and distributions to be \$0.60 per unit<sup>1</sup>, up 20.0% from previous FY25 guidance of \$0.50 per unit and 33.3% higher than FY24 earnings and distributions.

The revised FY25 forecast distributions reflects a 10.1%<sup>2</sup> distribution yield on NAV per unit, above TCF’s Target Return of the RBA Cash Rate +4.0%.

In line with implementing the Fund’s distribution policy, the Fund will continue to distribute 100% of operating earnings.



<sup>1</sup> Subject to the timing of repayment of existing loan investments, redeployment of proceeds and any significant changes in the prevailing market and interest rate environment.

<sup>2</sup> Calculated as forecast FY25 distributions of \$0.60 per unit divided by Fund NAV as at 30 June 2024 of \$5.94 per unit.

<sup>3</sup> Distribution increase of 118% since 360 Capital became responsible entity based on distributions increasing from \$0.275 per unit in FY20 to FY25 forecast of \$0.60 per unit.



## ASX Release

Page 2 of 2

The Fund remains focused on increasing liquidity and closing the discount between its ASX trading price and the Fund's NAV, currently 6.4%<sup>1</sup>. The responsible entity is in the process of preparing a Notice of Meeting for unitholders to consider a proposal that would allow TCF to provide six-monthly buybacks at NAV. Full details of the proposed mechanism will be contained in the Notice of Meeting which is anticipated to be sent to Unitholders prior to the end of 2024. Should the mechanism and other related resolutions be approved, the Fund may look to undertake a capital raising at NAV during FY25 to continue to expand and diversify the loan portfolio.

*Authorised for release by, Glenn Butterworth, Company Secretary, 360 Capital FM Limited.*

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 Fund's ASX code "TCF", 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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### About 360 Capital Mortgage REIT (ASX: TCF)

The 360 Capital Mortgage REIT provides investors access to credit opportunities secured by Australian real estate assets. TCF aims to deliver regular monthly income to investors through disciplined asset selection and risk analysis.

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<sup>1</sup> Based on the closing ASX trading price of TCF as at 18 September 2024 of \$5.56 per unit compared to the Fund's NAV of \$5.94 per unit as at 30 June 2024.