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360 Capital

ASX Release

28 September 2020

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REAL ASSETS
PRIVATE EQUITY
PUBLIC EQUITY
CREDIT

Australian Enhanced Income Fund (ASX: AYF)

Change of Name for Australian Enhanced Income Fund

Appointment of 360 Capital FM Limited as Responsible Entity

360 Capital Group (ASX:TGP) is pleased to announce that 360 Capital FM Limited has now assumed the responsibilities of Responsible Entity of the Australian Enhanced Income Fund (ASX:AYF) (**Fund**) and has been registered as the new Responsible Entity with the Australian Securities & Investments Commission (**ASIC**).

Accordingly, the new Responsible Entity proposes to change the name of the Fund to be the **360 Capital Enhanced Income Fund** and has applied to ASIC to make that change. All references to "Australian Enhanced Income Fund" in the constitution have been replaced with references to "**360 Capital Enhanced Income Fund**". A copy of the supplemental deed effecting these changes to the constitution is available on request and has been lodged with ASIC.

The Fund (as at the change of responsible entity) has approximately $10m in cash following the sale of all the investment assets held on balance sheet, by the outgoing responsible entity.

As set out in the change of responsible entity Notice of Meeting, 360 Capital will seek to recapitalise the Fund to provide further growth and liquidity for members with timing expected in November 2020. Unitholders will shortly receive a new Notice of Meeting setting our further details of the Fund strategy.

360 Capital Group extends its appreciation and thanks to all existing AYF Unitholders who voted on the change of responsible entity. As outlined in previous correspondence, 360 Capital Group will make a $0.15 special payment to Unitholders who have remained within the Fund. Members will receive a special payment of $0.15 per Unit in respect of each Unit which is held on the Record Date (9 September 2020) and which continues to be held until 21 October 2020 (Special Payment Condition Date) and which is not the subject of a redemption or withdrawal request. It is expected that Members will receive the special payment within 10 business days of the Special Payment Condition Date.

Authorised for release by, Tony Pitt, Managing Director 360 Capital Group.

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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Alternatively, AYF 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.

About 360 Capital Enhanced Income Fund (ASX: AYF)

The 360 Capital Enhanced Income Fund (previously the Australian Enhanced Income Fund) was established in 2006 and provides investors access to fixed income and private credit investment opportunities across listed and unlisted issuers. AYF aims to deliver regular monthly income to investors through disciplined asset selection and risk analysis. AYF has been managed by 360 Capital Group (ASX: TGP) since 24 September 2020.

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