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360 Capital

ASX Release

26 March 2025

360 Capital Mortgage REIT (ASX:TCF)

Entitlement offer to raise up to $11.1 million

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360 Capital FM Limited ACN 090 664 396, AFSL 221474 as responsible entity (**Responsible Entity**) for the 360 Capital Mortgage REIT, ARSN 115 632 990 (**Trust**) announces today that it is undertaking a 1 for 3 non-renounceable entitlement offer of new units (**New Units**) in the Trust at an offer price of $5.94 per New Unit (**Offer Price**) to raise up to approximately $11.1 million (**Entitlement Offer**).

The Entitlement Offer is only available to "Eligible Unitholders"[1] on the register of units of the Trust (**Existing Units**) as at the Record Date being 7.00pm (Sydney time) on 2 April 2025.

The Entitlement Offer includes an oversubscription facility which allows Eligible Unitholders who subscribe for the maximum number of New Units to which they are entitled to apply for Additional New Units in excess of their entitlement (**Oversubscription Facility**) at the Offer Price.

Any New Units not subscribed for under the Entitlement Offer (including the Oversubscription Facility) will be offered to existing and new wholesale investors (**Shortfall Offer**), and together with the Entitlement Offer, (the **Offer**).

The Offer Price under the Offer is $5.94 per New Unit in the Trust, representing:

- a 10.1% annualised FY25 forecast distribution yield (based on the Offer Price); and
- an Offer Price at net asset value (**NAV**) of the Trust;

New Units issued under the Offer will be entitled to receive monthly distributions from May which is expected to be approximately 5.0 cents per New Unit per month for the balance of FY25. The Offer Price and Trust's forecast distribution guidance of 60.0cps for FY25 reflect a forecast distribution yield of 10.1% of the Offer Price.

Use of Proceeds

Proceeds from the Offer will be used to immediately invest a further $11.1 million into new and existing loan investments increasing the portfolio to 56 individual mortgages including three first mortgage residual stock loans of completed homes and land lots located in North West Sydney, ensuring there is no cash drag on the Trust.

[1] Eligible Unitholder means a person who: (i) is a Unitholder of the Trust at 7.00pm (Sydney time) on the Record Date; (ii) has a registered address in Australia or New Zealand or in any other jurisdiction agreed by the Responsible Entity; (iii) is not in the United States and are not acting for the account or benefit of a person in the United States; and (iv) is eligible under all applicable securities laws to receive an offer under the Entitlement Offer without a PDS, disclosure document or any lodgement, filing, registration or qualifications.

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Entitlement Offer

The Entitlement Offer will give Eligible Unitholders the opportunity to acquire 1 New Unit for every 3 Existing Units held at 7.00pm (Sydney time) on 2 April 2025 (**Entitlements**).

The Entitlement Offer will raise up to $11.1 million at the Offer Price of $5.94 per New Unit. The Entitlement Offer will open on Monday, 7 April 2025 and close on Wednesday, 23 April 2025. Further details regarding the timetable for the Entitlement Offer are included in the Appendix to this announcement.

The Entitlement Offer is non-renounceable and Entitlements will not be tradeable on ASX or otherwise transferable. Eligible Unitholders who do not take up all, or any part, of their Entitlements will not receive any payment or value in respect of those Entitlements not taken up and their equity interest in the Trust will therefore be diluted.

It is the responsibility of Eligible Unitholders to inform themselves of the eligibility criteria for the exercise of their Entitlements. Further details on eligibility criteria to exercise Entitlements are included in the Entitlement Offer booklet (**Offer Booklet**) to be lodged with the ASX today and sent to Eligible Unitholders on Monday, 7 April 2025.

Eligible Unitholders are encouraged to carefully read the Offer Booklet for further details relating to the Entitlement Offer. If Eligible Unitholders wish to obtain more information in the interim, please call the 360 Capital Information Line on 1300 082 130 (within Australia) or on +61 2 8016 2884 (from outside Australia) between the hours of 8.30am and 5.00pm Monday to Friday (Sydney time) (excluding public holidays).

The Offer Booklet may also be accessed on the ASX web site under the Trust's announcement under ASX code TCF (once available).

The Trust will host a webinar with CEO, James Storey, on Wednesday, 26 March 2025 at 2.30pm (Sydney time)). If you wish to attend, please register beforehand at:

https://mstfinancial-au.zoom.us/webinar/register/WN_GFVLBXwcTOmSw0SQHQmpKg

The Joint Lead Managers to the Offer are Ord Minnett Limited (ACN 002 733 048), Shaw and Partners Limited (ACN 003 221 583), and MST Financial Services Pty Limited (ACN 617 475 180).

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

For further information in relation to the proposal please contact either

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Timetable

Key event	Date
Announcement of Entitlement Offer	Wednesday, 26 March 2025
Shortfall Offer Bookbuilding Opening Date	Wednesday, 26 March 2025
Units trade on an ex-Entitlement Offer basis	Tuesday, 1 April 2025
Record date for eligibility in the Entitlement Offer (7.00pm, Sydney time)	Wednesday, 2 April 2025
Entitlement Offer opens (9.00am, Sydney time)	Monday, 7 April 2025
Entitlement Offer Booklet and personalised Entitlement and Acceptance Forms dispatched	Monday, 7 April 2025
Shortfall Offer Bookbuilding Closing Date	Wednesday, 9 April 2025
Entitlement Offer Closing Date (5.00pm, Sydney time)	Wednesday, 23 April 2025
Results of the Entitlement Offer and Shortfall Offer Announced	Monday, 28 April 2025
Settlement of Shortfall Offer Units	Wednesday, 30 April 2025
Issue of Entitlement Offer New Units, Additional New Units and Shortfall Offer Units	Thursday, 1 May 2025
Normal Trading of Entitlement Offer New Units, Additional New Units and Shortfall Offer Units on ASX	Friday, 2 May 2025
Dispatchment of holding statements	Friday, 2 May 2025

Note: All dates and times are indicative only and subject to change at the discretion of the Responsible Entity. All dates and times are references to Sydney time. New Units issued under the Entitlement Offer are not entitled to receive the April 2025 distribution.

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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Issued by

This announcement has been prepared by 360 Capital FM Limited ACN 090 664 396, AFSL 221474 (**Responsible Entity**) as responsible entity for the 360 Capital Mortgage REIT, ARSN 115 632 990 (the Trust) in connection with a non-renounceable entitlement offer (**Entitlement Offer**) of units in the Trust (**New Units**). The Entitlement Offer is being made without the release of a product disclosure statement, in accordance with section 1012DAA of the Corporations Act, as modified by applicable ASIC legislative instruments. Prospective investors should have regard to the Trust's periodic and continuous disclosure announcements to ASX in addition to this and any other announcement made in connection with the Entitlement Offer.

Forward looking statements and disclaimer

This announcement contains summary information about the Trust and its activities and has been prepared in accordance with information available to the Responsible Entity as at 26 March 2025. The announcement should be read in conjunction with the Trust's other periodic and continuous disclosure announcements to ASX in addition to this and any other announcement made in connection with the Entitlement Offer.

This announcement and the associated offer documentation contain forward looking statements, including financial outlook information (for example distribution guidance, franking and distribution yield), the outcome of the Entitlement Offer and the use of the proceeds. Forward looking statements involve elements of subjective judgment, analysis and assumptions, and are neither promises nor guarantees, and are subject to known and unknown risks, uncertainties and other factors, many of which are outside the control of the Responsible Entity, that could cause the actual results, performance or achievements of the Trust to vary materially from those expressed or implied in such forward looking statements. Readers should be aware that the timing of actual events, and the magnitude of their impact might differ from that assumed in preparing forward looking statements information, which may have a material negative effect on actual future financial performance, financial position and cash flows.

Forward looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Except as required by law or regulation, the Responsible Entity assumes no obligation to release updates or revisions to forward looking statements to reflect any changes. Some of the risk factors that impact on forward looking statements are set out in the 'Key Risks' section of the associated offer documentation.

Past performance

Past performance is not a reliable indicator of future performance.

Not financial product advice

The information contained in this announcement is not financial product advice. This announcement and the associated offer documentation have been prepared without reference to your investment objectives, financial situation and particular needs. It is important you read this announcement and the accompanying offer documentation in their entirety, together with the Trust's periodic and continuous disclosure announcements to ASX, before making a decision whether to invest. If you are in any doubt, you should consult your broker or financial or other professional adviser.

Investment risk

An investment in the Trust is subject to investment and other known and unknown risks, some of which are beyond the control of the Trust. The Responsible Entity and the Trust do not guarantee any particular rate of return or the performance of the Trust. Persons should have regard to the risks outlined in this announcement, the Offer Booklet and Investor Presentation dated 26 March 2025 and the associated offer documentation.

Not an offer

This announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any New Units and neither this announcement nor anything contained in it will form the basis of any contract or commitment.

Financial information

All financial and operational information contained in the announcement and the associated offer documentation is stated as at the date of this announcement, unless otherwise specified. Currency amounts are in Australian dollars.

Entitlement Offer restrictions

The Entitlement Offer will be conducted in accordance with the requirements of the laws of Australia. No New Units are being offered to any person whose registered address is outside Australia or New Zealand. No action has been taken to register New Units or otherwise permit a public offering of New Units in any jurisdiction outside of Australia or New Zealand. This announcement and the related offer documents do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. The distribution of the announcement and associated offer documentation in jurisdictions outside Australia or New Zealand may be restricted by law and persons who come into possession of it who are not in Australia or New Zealand should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

This announcement, or any other material relating to the Offer may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or to any person who is acting for the account or benefit of any person in the United States (to the extent such person holds Units and is acting for the account or benefit of a person in the United States), or any other jurisdiction in which, or to any person to whom, such offer would be

illegal, and no action has been taken to permit such an offer. The Entitlements and New Units have not been, nor will be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States.

Governing law

This announcement, the Entitlement Offer and any contracts made in connection with the acceptance of the Entitlement Offer are governed by the laws of NSW, Australia. Each person who applies for New Units submits to the jurisdiction of the courts of NSW.

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