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360 Capital Digital Infrastructure (ASX: TDI) – Market Update Cash Balance Exceeds \$54 Million Reaffirms H2 FY20 Distribution Guidance

24 March 2020

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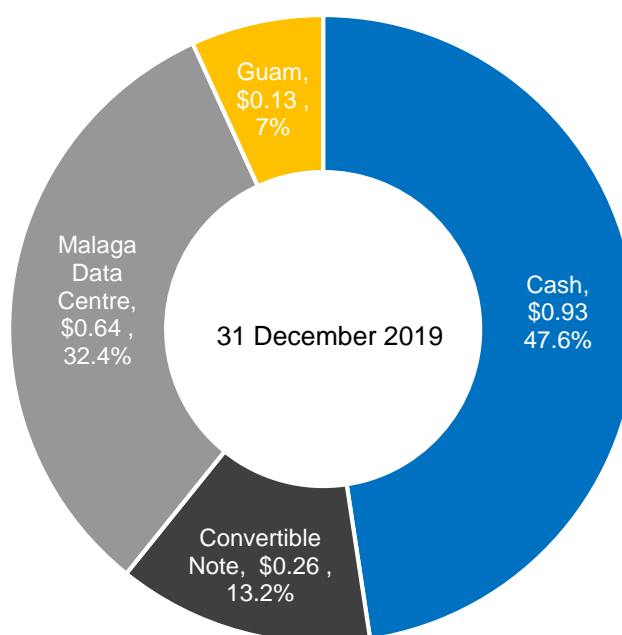
360 Capital Digital Infrastructure (**Fund** or **TDI**) was formed to invest in digital Infrastructure assets and companies.

The Fund currently has \$54.4M in cash (\$0.93 per security) and has four investments in critical digital infrastructure including three in data centres and one in fibre optics. In addition, the Fund has agreed to the early redemption (June 30th 2020 latest) of its \$10.6 million convertible note for a total redemption amount of approximately \$17.0 million (\$0.29 per security). The Fund has no borrowings at present.

Managing Director, David Yuile said *'Given the surge in online usage I feel very comfortable with our investments in data centre and fibre optics. Given our current cash balance of approximately \$54.4 million, impending convertible note repayment and our ability borrow an approximate \$20 million we are well placed to make additional investments in the sector'.*

Forecast Balance Sheet Composition

The balance sheet of the Fund as at 31 December 2019 was as follows:





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Reaffirms FY20 Distribution Guidance

The Fund reaffirms its distribution guidance 4.5cps per quarter for the March 2020 and June 2020 quarter, including a 7.8 cps special distribution funded from the convertible note redemption premium.

Proposed Buyback

Based on the current trading price of \$1.07 per security, TDI is trading at a 45.4% discount to its NTA of \$1.96c per security.

Given TDI has no gearing and \$54.4 million in cash (\$0.93 per security), the Board has resolved to call a meeting to approve a buyback up to 20% of the TDI securities on issue.

To date TDI has not been able to undertake a buyback due to the stapling proposal. It is proposed to commence the buyback immediately after the securityholder meeting.

360 Capital Group has indicated it will maintain its current holding of 21,761,811 Securities (37.4% of Securities) and will not participate in the Buy Back. 360 Capital Group's percentage investment in the Fund (currently 37.4%) will increase as a result of the Buy Back by virtue of the total number of Stapled Units within the Fund decreasing.

David Yuile, Managing Director of the Manager currently holds 380,557 Stapled Units (being 0.65% of Stapled Units) and will not be participate in the Buy Back.

If the Fund purchases 20% of the Stapled Securities on issue, 360 Capital Group and David Yuile collectively will own 47.5% of the Fund.

A notice of meeting with be sent to TDI securityholders shortly.

Authorised for release by Jennifer Vercoe, Company Secretary.

More information on TDI can be found on the ASX's website at www.asx.com.au using the Group's ASX code "TDI", on 360 Capital'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

Alternatively, please contact:



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About 360 Capital Digital Infrastructure Fund (ASX: TDI)

360 Capital Digital Infrastructure Fund aims to take advantage of the unique once in lifetime investment cycle by investing in technology infrastructure assets projects, targeting an internal rate of return of 10% per annum. The Fund is managed by 360 Capital Digital Management Pty Limited which is a joint venture between 360 Capital Group (ASX: TGP) and Mr David Yuile, Managing Director of the Investment Manager.

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.
