Financial Year 2026 Results

360 Capital FM Limited as responsible entity of the 360 Capital Mortgage REIT ("TCF" or "Trust") is pleased to announce its financial results for the financial year ended 30 June 2026.

FY26 Key Operational Highlights

- Total of $36.0 million was lent in FY26, with all loans secured by registered mortgages.
- As at 30 June 2026 the key loan portfolio metrics were:
    - 7-loans comprising 101 individual mortgages
    - 82.7%[1] senior first mortgage loan investments
    - Weighted average Loan to Value Ratio ("LVR") of 59.3%[2]
    - Weighted average interest rate of 12.5%[3]
    - Average term to maturity of 5-months[4]
- During FY26, the Trust raised a total of $16.7 million comprising a unit purchase plan, a shortfall placement, and a non-renounceable entitlement offer.
- TCF also undertook on-market buy-backs as part of its capital management initiative.
- All capital raisings were undertaken at $5.94, being the Net Asset Value ("NAV") per unit of the Trust, with certain capital raising costs paid for by the Investment Manager, ensuring no dilution to the NAV of the Trust.

FY26 Key Financial Highlights

- FY26 Distributions were 62.3cpu, in line with FY25 reflecting a distribution yield of 10.9% p.a.[5]
- Delivered distributions 2.65% p.a.[6] in excess of the Trust's Target Return[7] during FY26
- Net operating earnings of $5.5 million up 70.2% on FY25
- Earnings per unit of 64.4cpu, down 0.6% on FY25
- NAV of $5.94 per unit remained unchanged from 30 June 2025.

Loan Portfolio

360 Capital the manager has a 9-year track record in Commercial Real Estate Debt having originated and lent over $675 million across 36 transactions with no capital lost or impaired.

The Trust had a portfolio of 7 loan investments as at 30 June 2026, totalling $46.6 million. There were total funds invested during the year of $36.0 million.

The loan portfolio comprises residual stock loans, bridging and construction facilities, all secured by registered mortgages against the individual underlying properties.

1 Based on share of underlying loan investments, as a percentage of Trust's loan portfolio.
2 LVR based on share of underlying loan investments, as a percentage of Trust's loan portfolio and cash.
3 Based on share of underlying loan investments, as a percentage of Trust's loan portfolio at month end.
4 Weighted average to final maturity, based on share of underlying loan investments.
5 Based on FY26 distribution of 62.3cpu annualised divided by ASX closing price of $5.72 per unit as at 30 June 2026.
6 Based on monthly distributions less the Target Return divided by the average month end NAV across the year.
7 Target Return is RBA cash rate +4.00% (net of fees).

The loan portfolio's LVR was 59.3%[6] and weighted average term to maturity of 5 months[7] and comprised 82.7%[8] senior loans secured by first mortgages and the weighted average interest rate of the loan portfolio was 12.5%[9] per annum as at 30 June 2026.

The Trust continues to invest alongside 360 Capital Private Credit Fund ("PCF"), a wholesale contributory fund, in certain loan investments continuing to diversify its loan portfolio through a selldown of its interests in loan investments to third parties, allowing it to continue to invest in further loans and increase diversification.

Capital Management

In July 2025, the Trust issued units under a unit purchase plan at a price of $5.94 per unit raising $1.7 million. The Trust also undertook an additional placement for the unsubscribed units under the shortfall facility of the entitlement offer announced in March 2025. On 22 July 2025, the Trust issued units under the shortfall offer at a price of $5.94 per unit, raising $6.4 million.

In September 2025, the Trust announced a 1 for 1 non-renounceable entitlement offer. In October 2025, the Trust issued units under the entitlement offer at the price of $5.94 per unit, raising $8.5 million.

Total capital raised during the year was $16.7 million and all new units were issued at a price equivalent to the NAV per unit of the Trust increasing the GAV of the Trust by 40.3%.

The Trust announced on 2 April 2026 it commenced an on-market buy-back to address any unsatisfied liquidity and any material discount in the Trust's ASX trading price to its net asset value (NAV) per unit.

Post Period Events

On 30 July 2026, the Trust agreed terms with its largest borrower group to restructure and refinance its facilities subject to satisfaction of certain conditions precedent and completion of documentation. As part of these agreed terms, the Trust's $12.7 million senior investment facility will be repaid prior to financial close of the new loan and two loans are to be refinanced, including the Trust's junior facility of $8.1 million secured over a residential apartment development in North-West Sydney, and a facility of $5.3 million secured over residential land lots in North-West Sydney.

Both facilities have been agreed to be refinanced into a new $48.6 million senior facility secured over the same underlying assets, following strata registration of the apartment development.

The repayment proceeds, together with approximately $2.6 million of the Trust's cash will be applied to subscribe for $20.0 million senior Class A units and $8.6 million subordinated Class B units in a 360 Capital Private Credit Fund sub trust, with the remaining units to be taken up by third party investors.

The new facility has a term of 12 months and will be secured by first registered mortgages over 72 individually titled apartments and 10 residential land lots, supported by independent valuations totalling $58.7 million, with presales of $23.8 million due to settle shortly, providing the Trust with further liquidity to reinvest and diversify its loan book.

[6] LVR based on share of underlying loan investments, as a percentage of Trust's loan portfolio and cash.
[7] Weighted average to final maturity, based on share of underlying loan investments.
[8] Based on share of underlying loan investments, as a percentage of Trust's loan portfolio.
[9] Based on share of underlying loan investments, as a percentage of Trust's loan portfolio at month end.

Outlook and Guidance

The Trust is well supported by strong investor interest and an established pipeline of real estate-backed lending opportunities. Subject to market conditions, the Trust will look for opportunities to continue to grow and diversify its capital and asset base over FY27.

The Trust will continue to pay distributions in line with operating earnings.

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

More information on the Trust can be found on the ASX's website at www.asx.com.au using the Trust's ASX code "TCF", on the Trust'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 either:

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About 360 Capital 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.