

About 360 Capital Mortgage REIT

The 360 Capital Mortgage REIT (ASX:TCF) 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. TCF is managed by 360 Capital Group (ASX:TGP), a specialist real estate fund manager with over 19-years experience, having undertaken over \$6 billion of corporate, direct and credit real estate transactions across Australia and New Zealand.

Highlights

Unit Price / Unit NAV¹

Unit Price	\$5.80
Unit NAV	\$5.937

Net Return² (% p.a.) on NAV

12-month trailing	10.54%
Annualised current month	11.20%

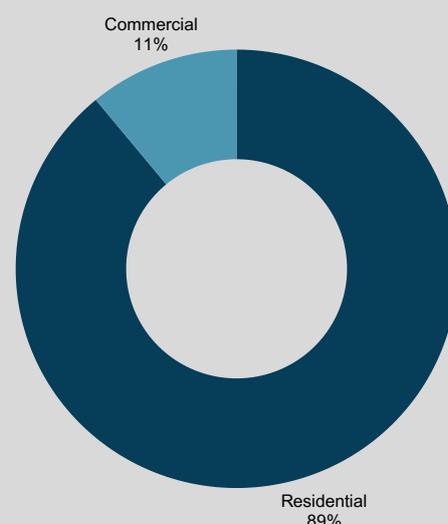
Distribution (% p.a.) on NAV

12-month trailing	10.66%
Annualised current month	10.98%
Monthly distribution (¢ per unit)	5.0000
FY26 distribution target (¢ per unit)	60.0000

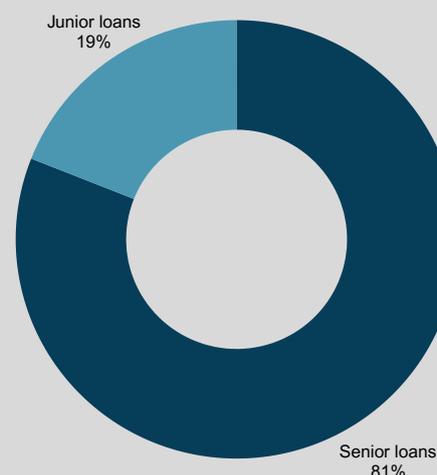
Key Information

Target return	RBA cash rate +4.0% p.a.(net of fees) ³
Distribution frequency	Monthly ⁴
NAV pricing	Monthly
S&P Global Industry Classification Standard (GICS)	40204010 Mortgage Real Estate Investment Trust

Property Sector



Loan Portfolio



53.7%
Portfolio LVR⁵

6
Loans

6 months
Term to Maturity⁶

81.0%
Senior Loans⁷

12.6%
Weighted Avg.
Interest Rate⁷



Distributions (¢ per unit)

FY	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2026	5.1000	6.0000	5.5000	5.0000	4.7000	5.0000	5.0000	5.0000					41.3000
2025	4.1667	4.1667	5.0000	6.6667	5.1000	5.0000	5.2000	5.0000	5.0000	5.0000	6.0000	6.0000	62.3001
2024	3.5000	3.5000	3.5000	3.5000	3.5000	3.5000	3.5000	3.5000	3.5000	3.5000	3.5000	6.5000	45.0000
2023	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.5000	3.5000	3.5000	3.5000	3.5000	3.5000	39.0000
2022	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	36.0000
2021	-	-	-	-	-	-	-	-	-	3.0000	3.0000	3.0000	9.0000

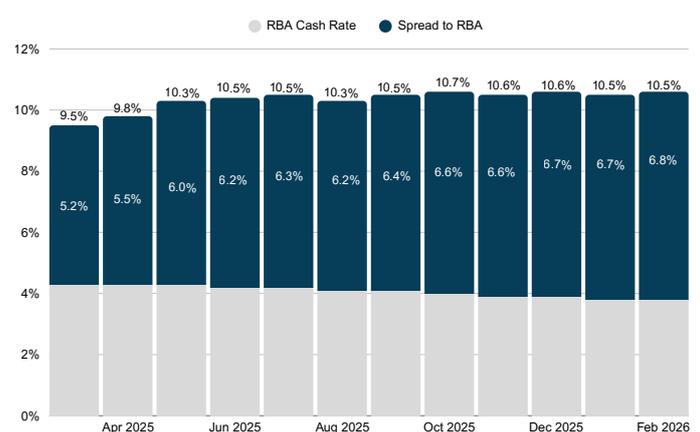
Net Return² (%)

FY	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2026	0.89	0.98	0.93	0.84	0.79	0.84	0.84	0.86					6.97
2025	0.87	1.15	0.79	0.65	0.86	0.82	0.96	0.81	0.84	0.79	0.94	0.99	10.48
2024	0.51	0.79	0.69	0.76	0.60	0.77	0.57	0.52	0.59	0.52	0.47	0.77	7.56
2023	0.51	0.51	0.49	0.51	0.51	0.67	0.64	0.57	0.62	0.60	0.72	0.20	6.54
2022	0.59	0.51	0.51	0.51	0.51	0.57	0.47	0.47	0.51	0.52	0.52	0.42	6.09
2021	-	-	-	-	-	-	-	-	-	0.52	0.49	0.51	1.52

Fund Performance² (%)

%	1mth	3mth	6mth	1yr	3yr	Incep ¹⁰
Net return	0.86	2.54	5.10	10.54	9.05	7.97
Target return ⁸	0.60	1.89	3.79	7.79	8.07	6.87
Distribution	0.84	2.53	5.09	10.66	9.11	7.96
RBA cash rate ⁹	0.29	0.90	1.80	3.79	4.07	2.87
Spread to RBA	0.55	1.63	3.29	6.87	5.04	5.09

Trailing 12-Month Net Returns



Notes: Past performance is not a reliable indicator of future performance. Numbers presented are subject to rounding.

1. As at close of business month end. 2. Net Returns are based on the monthly movement in NAV unit price plus distributions divided by the average month end NAV's across the respective time periods, after taking into account all fees and costs, does not assume reinvestment of distributions. NAV is unaudited. Returns are annualised if over one year. No allowance has been made for entry fees or taxation. 3. Target return is RBA cash rate + 4.00% (net of fees). The Target return represents a goal of the Trust, there is no guarantee this will be achieved. 4. The payment of monthly cash income is a goal of the Trust only and the Responsible Entity does not provide any representation or warranty (whether express or implied) in relation to the payment of any monthly cash income. 5. Represents total LVR of loans in the portfolio, based on the Trust's share of the underlying loan investments, and cash. 6. Weighted average term to final maturity based on share of underlying loans. 7. Weighted average senior loans based on share of underlying loans investments, as a percentage of Trust's loan portfolio. 8. The Trust targeted a 6.00% net return since the commencement of monthly distributions in April 2021, the Target return was updated to RBA cash rate +4.00% p.a. (net of fees) in September 2024, all historic returns are compared to the Trust's current Target return. 9. The Trust is a different class to cash which is displayed by the RBA cash rate, accordingly, the Trust is of a higher risk than an investment in cash. 10. 31 March 2021, being date of first loan deployment following 360 Capital FM Limited taking over management of the Trust.

Disclaimer

This report has been issued and authorised for release by 360 Capital FM Limited ABN 15 090 664 396 AFSL 221474 (Responsible Entity) as responsible entity for 360 Capital Mortgage REIT ARSN 115 632 990 (TCF or Trust).

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Additional information in response to ASIC Report 814 - Private Credit in Australia

Investment returns – 1-month, 3-month, rolling 12-month, and since inception returns (before and after fees) ¹¹	%	1mth	3mth	1yr	Incep ¹⁰
	Net return		0.86	2.54	10.54
Number of loans in portfolio	6				
Number of loans greater than 5% of the portfolio	6				
Summary of geographic spread of loans	NSW 100%				
Number of loans in arrears	Nil				
Time period in arrears	Total Arrears	30 Days	60 Days	>90 Days	
	\$0	-	-	-	
Number of loans using PIK, and proportion of portfolio by value	Nil, 0%				
Proportion of distributions paid from: (a) cash income from investments and (b) from other sources	(a) 100% (b) 0%				
Fund gearing ¹²	The Trust does not intend to borrow nor have any current or historically borrowings.				

Additional disclosures consistent with guidelines contained in ASIC RG46 Unlisted Property Schemes

Related party transactions	The Trust does not have any related party loans.
Distribution practices	The Trust targets to distribute 100% of operating earning.
Withdrawal arrangements ¹³	Liquidity Mechanism: Unitholders have the ability to participate in semi-annual off-market buybacks at the Trust's NAV per unit with pricing dates of 30 June and 31 December each year. Capped at 5% of units on issue every six-months, not to exceed 10.0% p.a. reduced by any on-market buy back in the preceding 12-month period.

Notes: Past performance is not a reliable indicator of future performance.

11. Net Returns are based on the monthly movement in NAV unit price plus distributions divided by the average month end NAV's across the respective time periods, after taking into account all fees and costs, does not assume reinvestment of distributions. NAV is unaudited. Returns are annualised if over one year. No allowance has been made for entry fees or taxation. 12. The Trust does not have any current borrowings, however the Trust may take on gearing for liquidity and working capital purposes. Gearing in the Trust will not exceed 30% of GAV of the Trust. The Trust has not historically had any gearing since 360 Capital took over management of the Trust in September 2020. 13. As disclosed in the Notice of Meeting to approve the Off-Market Buy-back dated 26 November 2024, it is the Responsible Entity's intention to conduct an off-market buy-back for the Trust on a semi-annual basis until such time as the Trust's market capitalisation reaches \$100 million. However, the Responsible Entity will have regard to market conditions, the capitalisation of the Trust and other factors in determining whether to conduct the Off-Market Buy-Back at a given time. The Responsible Entity may, for instance, post-pone or otherwise cancel the Off-Market Buy-Back in circumstances including where the Responsible Entity determines that conducting the Off-Market Buy-Back may not be in the best interests of Members, materially prejudice the Trust's ability to pay its creditors, prevent the Trust from discharging any indebtedness or prevent the Trust from conducting and growing its business.