

360 CAPITAL TOTAL RETURN FUND

NET ASSET BACKING OF ENTITIES IN THE 360 CAPITAL TOTAL RETURN FUND

AUSTRALIAN CAPITAL GAINS TAX

A 360 Capital Total Return Fund stapled security comprises two separate assets for capital gains tax purposes; a 360 Capital Total Return Passive Fund unit and a 360 Capital Total Return Active Fund unit¹.

For capital gains tax purposes you need to apportion the cost of each stapled security and the proceeds of sale of each stapled security over the separate assets that make up the stapled security. This apportionment should be done on a reasonable basis.

One possible method of apportionment is on the basis of the relative net tangible assets of the individual entities. For your information these percentages are set out below:

Net Tangible Assets per security

	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
360 Capital Total Return Passive Fund	84.1%	84.7%	85.8%	85.3%	84.3%
360 Capital Total Return Active Fund	15.9%	15.3%	14.2%	14.7%	15.7%

¹ The stapling of the two separate entities occurred on 21 April 2015, creating the 360 Capital Total Return Fund. Prior to the stapling 360 Capital Passive Fund acquired all CVC Property Fund (CJT)