

Trust Update

360 Capital FM Limited (**Responsible Entity**) as responsible entity of the 360 Capital Mortgage REIT (ARSN 115 632 990) (ASX:TCF) (**TCF** or **Trust**) provides the following update on the Trust's loans including the Universal Property Group (**Bathla**) loans, cash position and distributions.

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The Trust continues its realisation of the Bathla loans. Since appointing the receivers on 10 September 2026, 360 Capital, working with the receivers and selling agents on Loans 1 and 2 have exchanged contracts on two (2) house dwellings, three (3) lifestyle blocks and one land lot for a total of \$6.2 million (TCF share, net of GST and costs) with all remaining 19 properties within Loans 1 and 2 now being marketed for sale.

The Trust has had valuations for all Bathla loans where the valuations are older than 4 months completed which resulted in a fall of \$2.5 million across 3 loans, with all valuations above the current outstanding debt and on an average LVR of 78%, allowing sufficient buffer to recover the outstanding loans at this stage.

The Bathla Administrator has informed lenders that construction activities have now ceased, and they have been reduced to a skeleton staff to support the administration process.

With regard to Loan 3 - 72 Apartments, where the Trust has an \$8.9 million subordinated loan, receivers have been appointed by the senior lender and the senior lender is working with the receiver to complete the occupancy certificate process which although the building is virtually practically completed with titles issued, could involve the appointment of a new builder to run the certification and defects process. The Trust will keep unitholders updated on this process and the timing of obtaining occupancy certification and settlement of the 36 presales.

Cash Position

As at 29 September 2026, the Trust held \$5.9 million in cash and had \$6.2 million in contract exchanges (TCF share, net of costs and GST).

On-Market Buyback

To date, the Trust has bought back a total of 118,244 units at an average price of \$4.99 per unit on market and will continue to do so given the value proposition, with the Trust currently trading at an approximate 22.4% discount to its net asset value of \$5.95 per unit as at 31 August 2026.

The Trust has remaining capacity under its current on-market buyback to buy back a further 4.8% of the units on issue.

September Distribution

The Trust is forecasting a 5.0 cpu distribution for the September 2026 month in line with July and August 2026 monthly distributions.

The Responsible Entity expects to continue to make monthly distributions and will review each month the amount of distribution depending on the Bathla rate of selldown and recovery of accrued interest in each Bathla loan and will look to provide greater certainty of the level of distributions as this progresses.

Authorised for release by, Glenn Butterworth, Company Secretary, 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.

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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.