

## ASX Announcement / Media Release

### GARDA Capital Group

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26 November 2018

## GCM increases its strategic investment in GDF

GARDA Capital Group (**Group** or **GCM**) is pleased to announce that it has today been allotted an additional 3.2 million units in GARDA Diversified Property Fund (**Fund** or **GDF**) for a consideration of \$1.25 per unit.

GCM subscribed for the additional units as part of the GDF \$25 million placement announced on 8 October 2018. GDF unitholder approval was provided at the Fund's annual general meeting held on Friday 23 November 2018 for GCM's participation.

The Group's strategic holding in GDF has increased to 21.9 million units (13.8% of issued units), further aligning the manager with other GDF unitholders.

The carrying value on GCM's balance sheet of the GDF units as at 23 November 2018 totals approximately \$28 million (ASX closing price \$1.285). GDF is forecast to distribute 9 cents per unit for the 2019 financial year which will be passed through to GCM securityholders.

**-Ends-**

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### About GARDA Capital Group

GARDA Capital Group (GCM) is an ASX-listed (ASX: GCM) real estate investment and funds management group. GARDA Capital Group is a stapled structure comprising GARDA Capital Limited and GARDA Capital Trust.

GARDA Capital Limited (AFSL 246714) is the parent entity of the GARDA Capital Group and is also the responsible entity of the ASX-listed property fund, GARDA Diversified Property Fund (GDF).

GARDA Capital Trust is a registered managed investment scheme which is the primary investment vehicle for the GARDA Capital Group.

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