

4 August 2017

Extension of debt facility and interest rate hedges

GARDA Capital Limited as responsible entity of GARDA Diversified Property Fund (**GDF** or **Fund**) is pleased to announce that it has entered into an agreement to extend two tranches totalling \$63.3 million worth of debt facilities (**Facilities**) with St. George Bank for a further two years.

The Facilities were originally due to expire in June 2018, however as a result of the extension will now expire on 30 June 2020. The Fund's other tranches of debt of approximately \$20.3 million remain unchanged and are due to expire on 30 June 2019.

Further to the Facilities extension and as part of the Fund's continued conservative capital management strategy, the responsible entity has extended the term and quantum of the Fund's interest rate hedges with St. George Bank. Under the new terms, the current fixed interest rate swaps totalling \$45.6 million at a rate of 2.69% due to expire in July 2019 have been increased to a new 5 year swap contract totalling \$60.0 at a rate of 2.68% expiring in July 2022.

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About GARDA Diversified Property Fund (ARSN 104 391 273)

GDF is an ASX listed real estate investment trust (REIT) which invests in commercial offices in city and suburban markets as well as industrial facilities along the eastern seaboard of Australia.

GDF currently holds nine established property assets independently valued at \$233 million, including current unconditional contracted acquisitions.

About GARDA Capital Limited

GARDA Capital Group is an ASX listed (ASX: GCM) real estate investment and funds management group. The GARDA Capital Group is co-invested in GDF holding a 9% stake.

GARDA Capital Limited is the responsible entity of GDF, is a member of the GARDA Capital Group and holds AFSL 246714 which permits it to act as the responsible entity for GDF.
