

25 August 2017

## Managed Investment Trust Notice for Custodians and other Intermediary Investors

GARDA Funds Management Limited as responsible entity of the GARDA Capital Trust (Fund) considers the Fund is a managed investment trust for the purposes of Subdivision 12-H of the Taxation Administration Act 1953 (Cth) (Act) in respect of the year ending 30 June 2017.

Set out below are the actual taxable components of the distribution to be paid on 28 August 2017. These components are provided solely for the purposes of Subdivision 12-H of the Act and should not be used for any other purpose. The components are actual taxable components for this distribution and final tax components for the full year ending 30 June 2017. This will be confirmed in the annual tax statement.

Component	Cents per GCT Unit
Other Australian Taxable Income	0.342292
Interest	0.031482
Tax deferred	0.116743
Special tax deferred	0.487483
<b>Total distribution</b>	<b>0.978000</b>

For the purposes of section 12-415 of Schedule 1 of the Act, this distribution includes "fund payments" in respect of the financial year ending 30 June 2017 of 0.342292 cents per unit.

Australian resident unitholders should not rely on this notice for the purpose of completing their income tax returns. Details of the full year components of distributions will be provided in the annual tax statement which will be sent to unitholders after the end of financial year.

**-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 Real Estate Investment Trust, GARDA Diversified Property Fund (GDF).

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