

**ASX Announcement / Media Release****GARDA Capital Group**

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**19 December 2017****\$30 MILLION GDF ENTITLEMENT OFFER COMPLETED**

GARDA Capital Group (**GCM**) is pleased to announce that GARDA Diversified Property Fund (**Fund** or **GDF**) has successfully completed and settled a 1 for 4.3 non-renounceable entitlement offer of fully paid ordinary units in GDF (**New Units**) to raise approximately \$30 million (**Entitlement Offer**), as announced to the market on Monday, 13 November 2017.

The Entitlement Offer closed at 5:00 pm (AEST) on Wednesday, 13 December 2017 and raised approximately \$30.0 million through the issue of 26,121,622 New Units at the offer price of \$1.15 per unit.

GCM held approximately 10 million units in GDF and has participated for its full entitlement of 2,326,677 New Units (through the custodian of GARDA Capital Trust). Furthermore, GCM has been allocated 6,368,976 New Units as a priority sub-underwriter taking its total participation to \$10.0 million. Following allotment, GCM will hold a 13.5% interest in GDF.

**-Ends-****For more information please contact:****Matthew Madsen**

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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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