

18 April 2018

Managed Investment Trust Notice for Custodians and other Intermediary Investors

GARDA Capital Limited as responsible entity of the GARDA Diversified Property Fund (Fund or ASX code: GDF) 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 2018.

Set out below are the estimated taxable components of the distribution to be paid on 19 April 2018. 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 estimate taxable components for this distribution and final tax components for the full year ending 30 June 2018 will be confirmed in the annual tax statement.

Component	Cents per GDF Unit
Other Australian Taxable Income	1.125
Tax Deferred	1.125
Total distribution	2.250

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 2018 of 1.125 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 Diversified Property Fund (ARSN 104 391 273)

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

GDF currently holds eleven assets, three of which are under construction, including current unconditional contract acquisitions. GDF's property portfolio is independently valued at \$305 million.

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 13.5% 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.
