

## ASX Announcement / Media Release

### GARDA Capital Group

28 June 2018

## 51% Increase in Assets Under Management for FY18

Further to recent ASX announcements<sup>1</sup>, GARDA Capital Group (**GARDA** or **GCM**) is pleased to report an additional uplift in assets under management (**AUM**) following the completion of independent valuations for GARDA Diversified Property Fund (**Fund** or **GDF**) property assets.

GDF today reported a \$21.5 million increase in independent property valuations. As a result of acquisitions and portfolio revaluations, GARDA's AUM has increased 51%, from \$188.1 million to \$283.8 million during the 2018 financial year.

In the absence of any other transactions, GARDA AUM will progressively build to approximately \$327 million upon completion of the Pinkenba and Botanicca 9 assets.

### GDF Assets

Property	Jun-17 Independent valuations (\$m)	Jun-18 Independent valuations (\$m)	Change (\$m)	Change (%)	Jun-17 Cap Rate	Jun-18 Cap Rate
7-19 Lake Street, Cairns, QLD	45.0	49.0	4.0	8.9%	8.50%	8.25%
Land at 26-30 Grafton Street, Cairns, QLD	3.0	2.0	-1.0	-33.3%	N/A	N/A
69-79 Diesel Drive, Mackay, QLD	29.5	30.2	0.7	2.4%	7.75%	7.50%
142-150 Benjamin Place, Lytton, QLD	8.8	9.7	0.9	10.2%	7.75%	7.00%
B2 747 Lytton Road, Murarrie, QLD	14.1	14.3	0.2	1.1%	8.12%	8.00%
154 Varsity Pde, Varsity Lakes, QLD	12.8	14.0	1.2	9.4%	8.25%	8.25%
436 Elgar Road, Box Hill, VIC	25.0	29.0	4.0	16.0%	7.75%	6.25%
Botanicca 7, 572 Swan Street, Richmond, VIC	41.0	52.5	11.5	28.0%	6.50%	5.75%
<b>Portfolio</b>	<b>179.2</b>	<b>200.7</b>				
<b>Add: Acquisitions during the period</b>						
67 Noosa Street, Heathwood	N/A	9.8	N/A	N/A	N/A	7.37%
<b>Portfolio</b>	<b>179.2</b>	<b>210.5</b>				
Property Under Construction	Upon Completion Value (\$m)		Jun-18 Carrying Book Value (\$m)		Cap Rate (%)	
Lot 2001 Metroplex Westgate, Wacol, QLD	35.25		35.25		6.25%	
70-82 Main Beach Road Pinkenba, QLD	19.00		18.05		7.37%	
Botanicca 9, 588 Swan Street, Richmond, VIC	62.50		20.03		5.75%	
<b>Total Value</b>	<b>116.75</b>		<b>73.33</b>			

The revaluations of GDF's properties has led to an increase in net tangible assets (**NTA**) of GDF from \$1.19 to \$1.29 per unit. GCM holds 18.7 million units in GDF which were carried at \$1.18 at 31 December 2017.

<sup>1</sup> See GCM ASX announcements dated 30 May 2018 and 22 June 2018.

**For more information please contact:**

**Matthew Madsen**

Executive Chairman

GARDA Capital Group

Phone: 07 3002 5300

[matthew.madsen@gardacapital.com.au](mailto:matthew.madsen@gardacapital.com.au)

**Paul Brown**

Manager, Investor Relations

GARDA Capital Group

Phone: 07 3002 5362

[paul.brown@gardacapital.com.au](mailto:paul.brown@gardacapital.com.au)

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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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