

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

8 October 2018**GARDA DIVERSIFIED PROPERTY FUND -
\$25 MILLION PRIVATE PLACEMENT**

GARDA Capital Group (**GCM**) is pleased to announce that GARDA Diversified Property Fund (**Fund** or **GDF**) has successfully raised \$25 million (before costs) via a placement of 20,000,000 new fully paid ordinary units at \$1.25 per unit (**Placement**).

GDF has announced that proceeds will be applied to partially repay the Fund's current debt facility, reducing the Fund's pro-forma loan-to-value ratio (**LVR**) to 30.8%. The Fund will draw down on its debt facilities during the financial year as the Botanicca 9 project continues to progress to completion anticipated during the fourth quarter of FY19.

The GARDA Capital Trust (**GCT**), part of the GARDA Capital Group, as the largest unitholder of the Fund is pleased to support the raise with a commitment to subscribe for 3.2 million New Units for \$4 million, subject to unitholder approval at GDF's general meeting scheduled for 23 November 2018.

GCM will fund its participation in the Placement with existing cash reserves. The increased distributions the Group receives from GDF on the additional units (currently 9 cents per unit annually) are intended to be passed through to GCM security-holders, which is expected to increase quarterly distributions by GCM from 1.00 cent to approximately 1.25 cents per security.

GARDA Capital Group Executive Chairman Matthew Madsen said, "We are extremely pleased with the progress of GDF, the success of this capital raising again demonstrating our investors' support for our GDF strategy and that GCM has the opportunity, subject to GDF unitholder approval, to have been able to participate and increase its co-investment alignment stake in GDF to 13.8%".

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

Executive Chairman
GARDA Capital Group
Phone: 07 3002 5300
matthew.madsen@gardacapital.com.au

Paul Brown

Manager, Investor Relations
GARDA Capital Group
Phone: 07 3002 5362
paul.brown@gardacapital.com.au

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.
