

## ASX Announcement / Media Release

### GARDA Diversified Property Fund

#### 100 per cent of debt facility fixed

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03 July 2015

GARDA Capital Limited (**GARDA**) as the responsible entity of the GARDA Diversified Property Fund (**GDF**) confirms that it has today entered into an underlying four year fixed interest rate swap agreement with the senior financier, St. George Bank. GDF now has an effective interest rate of 3.845 per cent over 100 per cent of its drawn debt facility which is approximately \$42.6 million (prior to any effect of the buy-back facility).

The fixed rate is on similar terms as the 3.85 per cent forecast in the product disclosure statement although as part of GARDA's conservative financial management strategy, such a hedge provides a further one year tenure which eliminates any negative movements in rates which could otherwise affect the distributions of GDF.

GARDA Managing Director, Matthew Madsen, stated that "following a positive opening to ASX trading yesterday, this debt facility transaction provides further comfort around the forecast performance of the fund over a period where increasing interest rates are possible".

**-Ends-**

**For more information please contact:**

**Matthew Madsen**

Managing Director  
GARDA Capital Limited  
Phone: 07 3002 5300  
[matthew.madsen@gardacapital.com.au](mailto:matthew.madsen@gardacapital.com.au)

**Paul Brown**

Manager, Investor Relations  
GARDA Capital Limited  
Phone: 07 3002 5362  
[paul.brown@gardacapital.com.au](mailto:paul.brown@gardacapital.com.au)

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**About GARDA Diversified Property Fund**

GDF is an ASX listed Real Estate Investment Trust (REIT) which intends to invest in commercial offices in city and suburban markets as well as industrial facilities along the eastern seaboard of Australia. The Fund currently holds seven established property assets independently valued at \$140.7 million.

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**About GARDA Capital Limited**

GARDA Capital Limited is the responsible entity of GDF and is a member of the GARDA Capital Group and holds AFSL 246714 which permits it to act as responsible entity for GDF. Garda Capital Limited is a real estate investment and funds management group, with a Board and management team with considerable real estate and funds management experience. The GARDA Capital Group and its Associates have co-invested in GDF and hold a 10% strategic stake, in line with its co-investment strategy.

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