

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme

Garda Diversified Property Fund

ACN/ARSN

ARSN 104 391 273

1. Details of substantial holder (1)

Name	Salt Funds Management Limited
ACN/ARSN (if applicable)	N/A
The holder ceased to be a substantial holder on:	20 September 2016
The previous notice was given to the company on:	2 June 2016
The previous notice was dated:	31 May 2016

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
20/09/16	Salt Funds Management Limited	Refer to Annexure 1			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Salt Funds Management Limited	Level 3, 44 Queen Street, Auckland 1010, New Zealand
Garda Diversified Property Fund	Level 21, 12 Creek Street, BRISBANE, QLD, AUSTRALIA, 4000

Signature


print name Julia Diepbrink
sign here

capacity Operations Analyst
date 22 / 09 / 2016

Annexure 1

Company
ACN/ARSN

Garda Diversified Property Fund (GDF)
ARSN 104 391 273

2. Changes in Relevant Interests

Holder of relevant interest	Nature of transaction	Date of transaction	Consideration (9)		Class and number of securities
			Cash	Non-cash	
Salt Funds Management Ltd	Purchase	01/06/2016	\$9,700.00		10,000 Ordinary
Salt Funds Management Ltd	Purchase	03/06/2016	\$488,916.12		498,894 Ordinary
Salt Funds Management Ltd	Sale	15/07/2016	-\$26,250.00		-25,000 Ordinary
Salt Funds Management Ltd	Sale	18/07/2016	-\$3,535.35		-3,367 Ordinary
Salt Funds Management Ltd	Sale	10/08/2016	-\$31,500.00		-30,000 Ordinary
Salt Funds Management Ltd	Sale	11/08/2016	-\$44,670.15		-42,543 Ordinary
Salt Funds Management Ltd	Sale	12/08/2016	-\$58,097.55		-55,331 Ordinary
Salt Funds Management Ltd	Sale	05/09/2016	-\$103,745.25		-98,805 Ordinary
Salt Funds Management Ltd	Sale	07/09/2016	-\$117,645.00		-110,000 Ordinary
Salt Funds Management Ltd	Sale	08/09/2016	-\$43,152.80		-40,049 Ordinary
Salt Funds Management Ltd	Sale	09/09/2016	-\$19,297.36		-17,704 Ordinary
Salt Funds Management Ltd	Sale	13/09/2016	-\$42,669.87		-40,247 Ordinary
Salt Funds Management Ltd	Sale	15/09/2016	-\$44,100.00		-42,000 Ordinary
Salt Funds Management Ltd	Sale	16/09/2016	-\$26,560.00		-25,000 Ordinary
Salt Funds Management Ltd	Sale	19/09/2016	-\$31,604.94		-29,676 Ordinary
Salt Funds Management Ltd	Sale	20/09/2016	-\$61,050.06		-57,324 Ordinary

This is Annexure 1 of 1 pages referred to in Form 605 Notice of Initial Substantial Holder



Julia Diepbrink

22/09/2016

Date

Operations Analyst

Capacity