

23 January 2018

Managed Investment Trust Notice for Custodians and other Intermediary Investors

GARDA Funds Management Limited as responsible entity of the GARDA Capital Trust (Fund) 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 25 January 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 estimated taxable components for this distribution, and final tax components for the full year ending 30 June 2018 will be advised in the annual tax statement.

Component	Cents per GCT Unit
Other Australian Taxable Income	0.339768
Tax deferred	0.596232
Total distribution	0.936000

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 0.339768 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-

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 and is the primary investment vehicle for the GARDA Capital Group.
