**Trustee Valuation of Fund Assets**

**The Ormston Superannuation Fund**

We, Member Man and Member Lady, as trustee of OR as directors of ABC Trustee Company Pty Ltd ATF The Ormston Superannuation Fund hereby confirm the following investments values held by the The Ormston Superannuation Fund:

* 13 Fletcher Street, Adamstown, NSW, 2289

Investment Value as at 30 June 2020

$XXXX

* 13 Andrew Road, Valentine, NSW, 2280

Investment Value as at 30 June 2020

$XXXX

In determining the current market value of real estate held by the fund the trustee's have reviewed the following factors:

* The value of similar properties as listed by various real estate agencies
* The amount paid for similar properties in an arm's length market as listed by various real estate agencies
* Improvements made to the properties since the initial purchase
* Net rental income yields currently received

The trustee's have in good faith determined a market value for the above mentioned assets currently held by the fund.

These valuations are effective as at 30 June 2020.

Signed as a true and correct record in accordance with the resolution of the trustee by:

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Member Man Member Lady

**Director / Trustee Director / Trustee**