**Trustee Valuation of Fund Assets**

**Kingsley Superannuation Fund**

We, John Pitstock and Rae Pitstock, as directors of JE Australia Pty Ltd ATF Kingsley Superannuation Fund hereby confirm the following investment value as held by the Kingsley Superannuation Fund:

* Lot 58 Great Southern Highway, Gwambygine, York, WA

Investment Value as at 30 June 2022

$290,000.00

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

* The real estate appraisal completed on 14/07/2021 by Elders Real Estate, York.
* July 2022 Desktop Valuation for the property from RP Data.
* The amount paid for similar properties in an arm's length market as listed by various real estate agencies.
* Net rental income yield currently received.
* The value of similar properties as listed by various real estate agencies.

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

This valuation is effective as at 30 June 2022.

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

................................................... ...................................................

John Pitstock Rae Pitstock

**Director Director**