

Firefly Funds Management Pty Ltd (ACN 621 858 393) ATF
Firefly Deagon Investment Trust (ABN 90 234 203 262)

Dear Investor,

RE: Valentine's Super Fund

To assist you with the preparation of your Income Tax Return for the year ended 30 June 2021, we provide you with the following adopted market valuation for the year ended 30 June 2021.

| <u>Adopted Valuation for FY2021</u> | |
|--|------------------|
| 11 Depot Road Value * | 10,350,000 |
| Less Senior Debt Facility | (4,996,051) |
| Net Value | 5,353,949 |
| | |
| Total Units Issued | 4,700,000 |
| Price per unit | \$ 1.1391 |

** as per market valuation Oct-2020*

Units held at 30.06.21: 150,000
Market Valuation at 30.06.21: \$170,870.71

Should you have any queries in relation to this letter, please contact us on (07) 3180 8802.

Yours sincerely



Bevan O'Neill
Firefly Funds Management Pty Ltd
Chief Financial Officer