P A Ryan Pension Fund

25 Brisbane Corso

FAIRFIELD QLD 4103

30th June 2020

To Whom It May Concern

**Re: Valuation of Unlisted Shares & Units**

We, Philip Ryan and Jonathan McCarthy, as trustees for the P A Ryan Pension Fund, hereby advise that we have carried out a trustee’s valuation of the Fund’s unlisted investments.

We advise that the investments are valued as below:

|  |  |  |  |
| --- | --- | --- | --- |
| **Description** | **Value**  **($) per unit** | **Units** | **Value**  **($)** |
| Trilogy Group Holdings Trust | 0.229800 | 7,007,594.28 | 1,610,345.17 |
| SISS Data Services Pty Ltd | 0.038540 | 71,429.00 | 2,752.87 |
| Get Fresh Group Pty Ltd | 0.827870 | 75,000.00 | $62,090.25 |

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| --- | --- | --- |
|  |  |  |
| Philip Ryan  Trustee |  | Jonathan McCarthy  Trustee |