



13 February 2020

To whom it may concern

**CONSENT UNDER SECTION 60 OF THE FINANCIAL MARKETS CONDUCT ACT**

1. We refer to the Product Disclosure Statement (**PDS**) for the offer of units in the PMG Generation Fund (**Offer**) which PMG Property Funds Management Limited (the Issuer) intends to make available to the public and register on the Disclose Register. The PDS will refer to the adopted value and the date of the valuation carried out by Colliers International (Wellington Valuation) Limited for the property at 32, 32b and 32c Jamaica Drive, Grenada North, Wellington, carried out on 9 December 2019 for a valuation as at 31 March 2020 (**Valuation Report**).
2. As is required by section 60 of the Financial Markets Conduct Act 2013, we certify that we have given our consent to references to the Valuation Report being made in the PDS and will not withdraw such consent before lodgement of the PDS with the Registrar.

Yours faithfully

Signed for and on behalf of Colliers International (Wellington Valuation) Limited.

A handwritten signature in blue ink, consisting of a series of loops and a long horizontal stroke.

Michael Horsley Prof Val (Urb) FNZIV FPNZ

**Registered Valuer**  
**Director - Valuation**

