

9 February 2022

To Whom It May Concern

**Consent under Section 60 of the Financial Markets Conduct Act**

We refer to the Product Disclosure Statement (PDS) for the offer of units in 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.

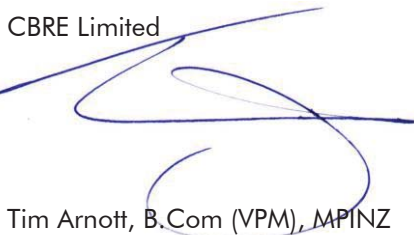
The PDS will refer to the adopted value and the date of the valuation carried out by CBRE Limited for the property at 19 Bethlehem Road, Bethlehem, Tauranga, within the report issued on 12 January 2022 with a valuation date of 31 December 2021 (file reference N:\NZ-AKL-Vals\_Retail\_Closed\Centres\Bethlehem Town Centre\CMV 1221\Bethlehem Town Centre CMV 1221 FINAL REDACTED.pdf).

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.

Should you require further assistance please do not hesitate to contact us.

Yours sincerely

CBRE Limited



Tim Arnott, B.Com (VPM), MPINZ

Registered Valuer

Director