

10 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 67 Vickerys Road, Wigram, Christchurch, within the report issued on 22 December 2021 with a valuation date of 9 December 2021 (file reference N:\NZ-CHC-Valuations\COMMERCIAL\Vickerys Road 67\CMV 1221\4. Report & Model\Vickerys Road 67 CMV 1221 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.

Yours sincerely
CBRE Limited



Carl Graham, B.COM (VPM), MPINZ
Registered Valuer
Director
Valuation & Advisory Services