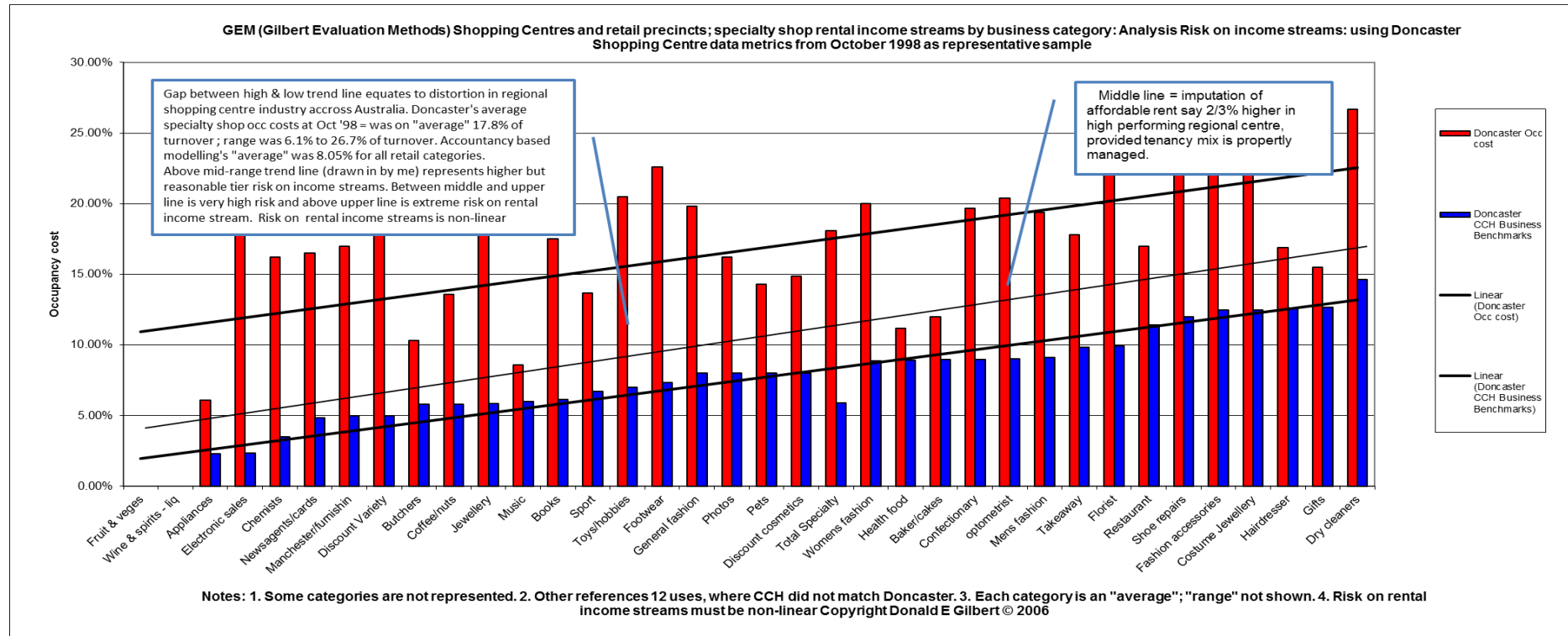


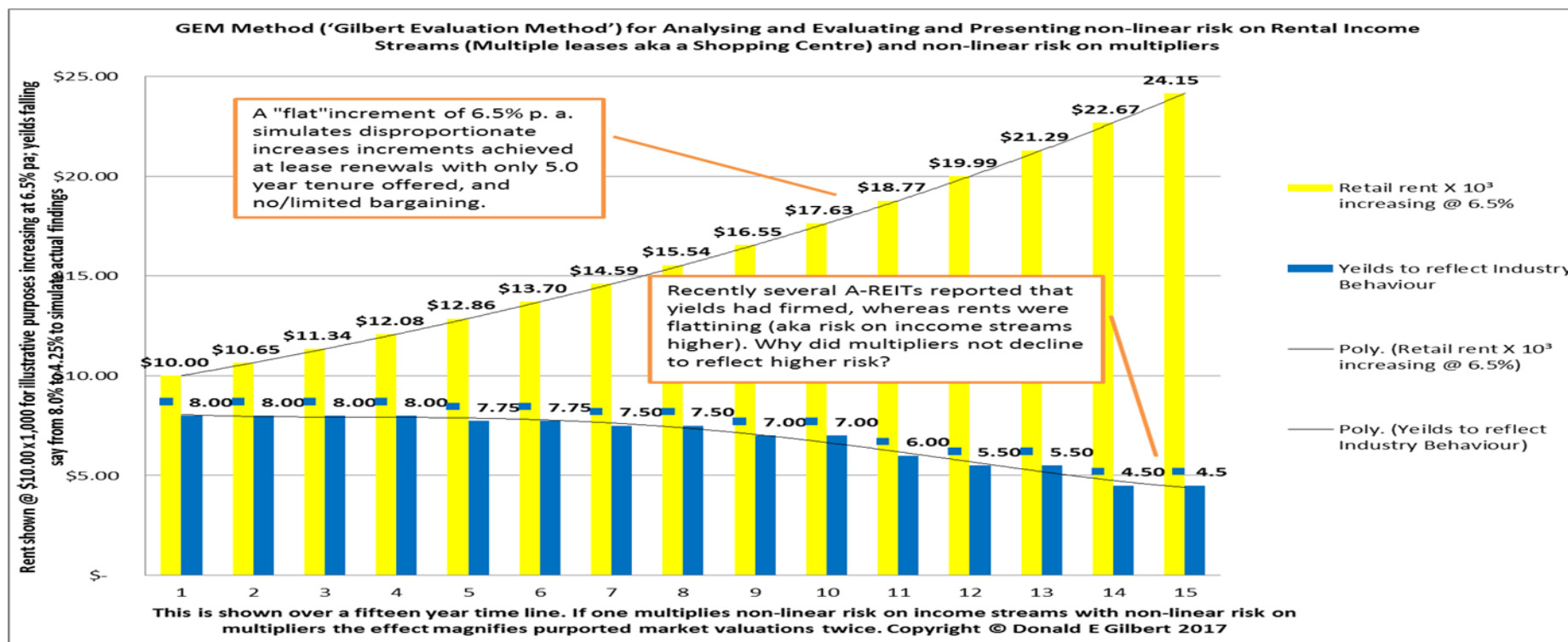
Attachment A: Figures 1 to 3, known as GEM TWO to FOUR™

Figure 1. GEM TWO (Author's Evaluation Methods)™ to evaluate the gross rent (and risk profile) for MULTIPLE Retail Leases



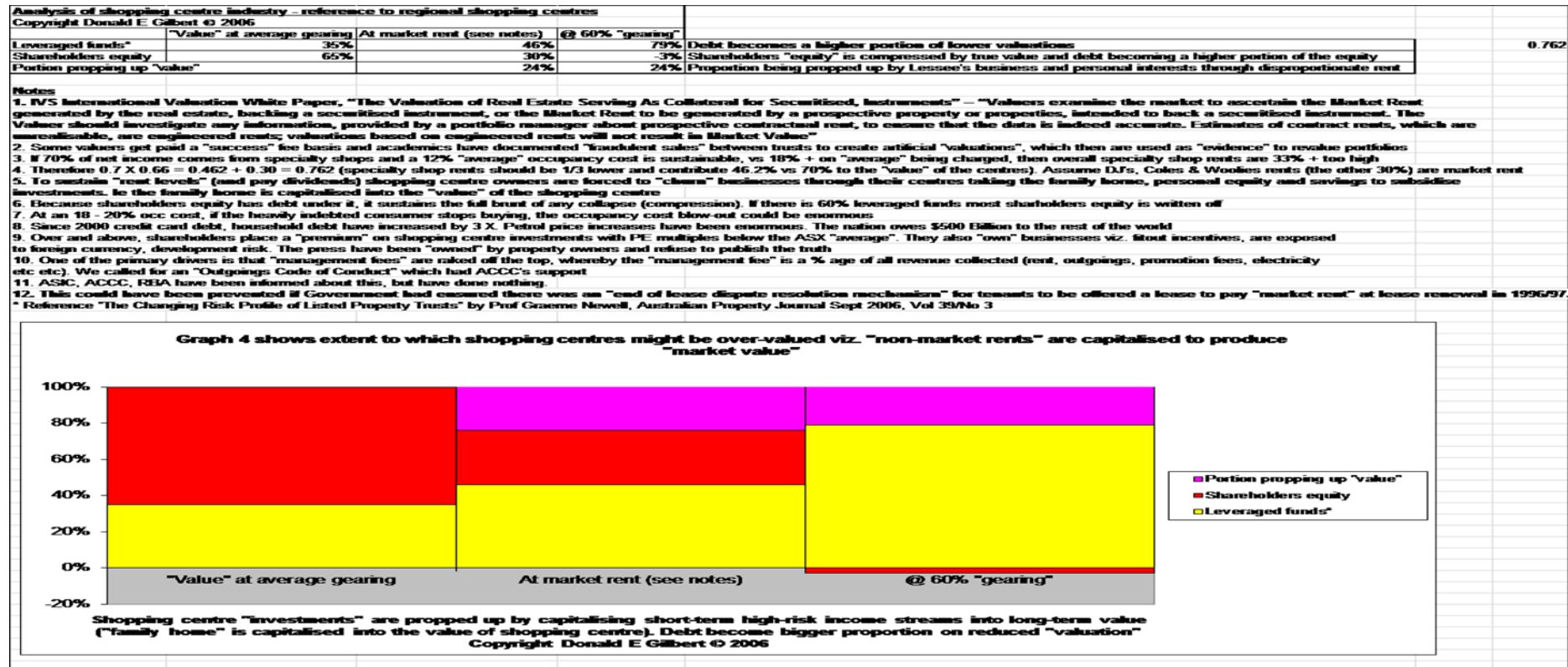
**GEM Methods (Author's Evaluation Methods)™ to evaluate risk on retail property: from one retail lease to a whole industry Lease © Copyright Author 2006, 2007, 2010, plus variations 2011, 2013, 2015, 2016, 2017.** "EVALUATING THE RISK OF: MULTIPLE LEASES; RENT TO RISK MULTIPLES; AND MARKET VALUE TO GEARED ASSETS IN THE RETAIL PROPERTY SECTOR" International Valuation Standards Council & National Association of Authorized Romanian Valuers, International Valuation Conference, Bucharest, Romania, 7<sup>th</sup> September 2018. Copyright © 2017 Donald E Gilbert, and Gilbert Family Trust Pty Ltd All Rights Reserved

**Figure 2. GEM THREE (Author's Evaluation Methods)™** to evaluate the risk on gross rent linked to lower yields and higher multipliers for **ONE Investment Property, linking risk to market value of a property. Other applications. House price to interest rates; bond price to yields; share and asset prices and or GDP at various monetary policy central bank settings**



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**Figure 3. GEM FOUR (Author's Evaluation Methods)™** to evaluate the effect of inflated market value on Geared or Leveraged property for one segment of the Retail Property Industry or the Industry as a Whole



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