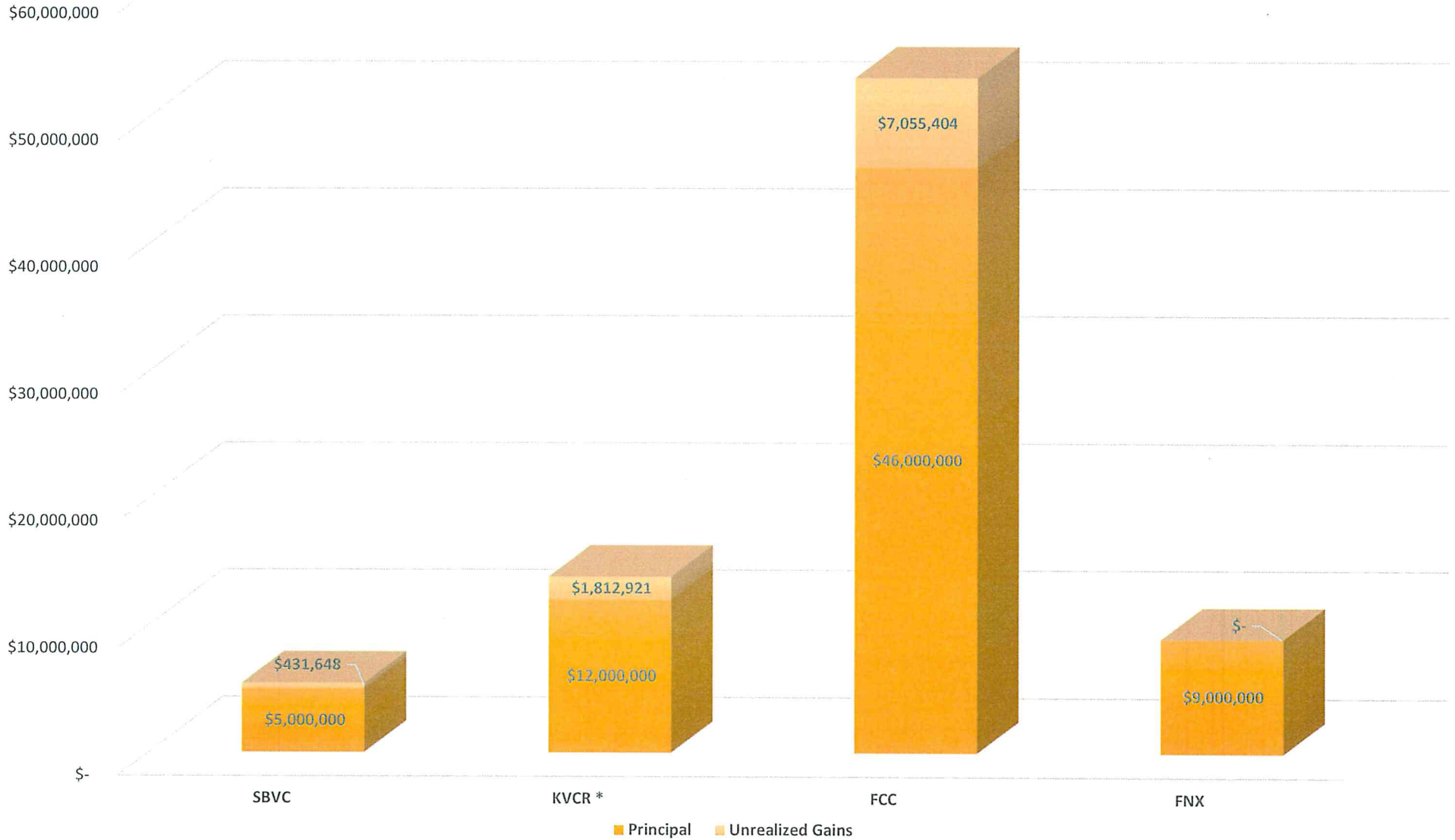




PARS Investment Update as of August 2019



* KVCR transferred \$9 Million to FNX on August 2019 from their initial investment of \$21 million. Earnings up to August 2019 were \$1.8 million