



WildLife[™]
PARTNERS

**Exotic Breeding Partnership
2021A
Update as of
September 30, 2021**

PROPRIETARY AND CONFIDENTIAL

**PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE
RETURNS**

Chris Gilroy
Wildlife Partners LLC
4630 N Loop 1604 W
Suite 305
San Antonio, Texas 78249
Tel: 866-377-3000
Email: chris@wildlifepartners.com

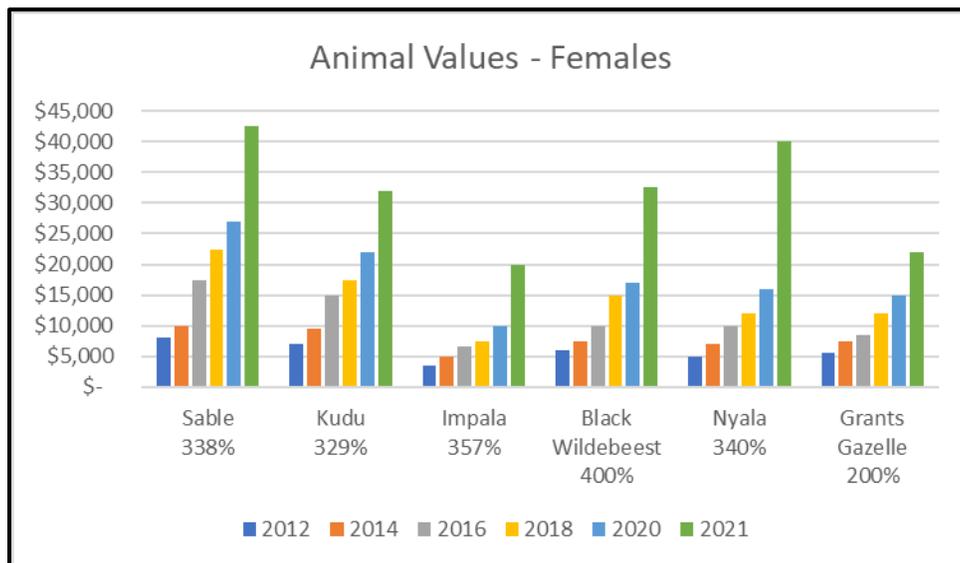
This is your initial update on the 2021A breeding partnership. We closed the fund a couple of months ago and are in the process of finishing the breeder purchases. You will receive reports like this one after each quarter close through the life of the partnerships.

While this is your initial report, I am certain if I spoke to you directly, I have said the phrase “It’s a great time to be in the exotic wildlife business in Texas.” Well I will start this one by saying that it keeps getting better. We just wrapped up our 3rd auction last weekend at our Mountain Home facility. Not only was it the largest attended so far with more than 200 people there in person, but we also set 16 new record prices for animals sold. Here are a few stats:

- 235 registered bidders
- 1,000+ total bids across all lots
- 37 unique winning bidders
- 103 lots sold for \$1,565,000
- 16 new record prices (m) = multiple lots broke records
 - Addax(m), Bongo(m), Gemsbok(m), Grants Gazelle, Grant’s Zebra, Grevy Zebra, Kudu (m), Red Lechwe, Sambar (m), Sable (m), Thompson Gazelle, and White-bearded Wildebeest

The demand for the animals we breed continues to remain incredibly strong with no noticeable increase in supply. continuing growing demand coupled with a stagnant or even reduced supply has sent animals values soaring. We plan to have another auction in October as our planned auction schedule moving forward will be every May and October.

We have updated the table below again to reflect the new prices for the species show prior. You will also find all your inventory valuations have increased since the last report as well. These new values are based on the current prices we have sold or are selling animals at.



Next year's auctions are already scheduled, and we would love to see you there. Including spouses and/or significant others, we had 25 partners at this auction. The 2022 auctions are scheduled for Saturday April 9th and Saturday October 15th. If you would like to attend either one, just let me know and I can provide details.



Current Estimated Breed Stock and Offspring Inventories

The following tables show the partnership's detailed inventories on both Breeders and Offspring. While the Breeder values are listed specifically for males and females the value of the offspring are estimated using an average of the values for males and females.

We have done something unique for this fund and it's already starting to pay "dividends". We were able to acquire 3 female giraffe that were all already bred, with a plan to sell them into the fund, let them have their calves, then once weaned or on a bottle, sell them both out. The funds from the offspring sale would be part of a distribution and the funds from the sale of the adult would be used to acquire other species. Unfortunately, Giraffe do not make great breeders for these funds as they are very expensive, have long gestation periods and there is a time limit on the fund. However, the approach we are using generally works great and we've already seen a result. We just purchased these giraffes last week and one of the females had a male calf yesterday that is worth an estimated \$45,000. Not to mention, he's darn cute!!!



Breed Stock Inventory

Here is your current list of breeders we have purchased and their estimated values. Each fund starts with buying \$2,231,250 worth of breeders at their wholesale value. The current list is estimated to be worth \$2,117,800 and there is still \$243,319 left to spend on breeders.

2021A							
BREEDERS	INVENTORY				Estimated Wholesale Values		
SPECIES	Male	Female	ADD	Total	Male	Female	Total
Addax	1	7		8	\$ 3,850	\$ 39,200	\$ 43,050
Arabian Oryx	1	8		9	\$ 2,450	\$ 36,400	\$ 38,850
BB Wildebeest	1	4		5	\$ 5,950	\$ 91,000	\$ 96,950
Blesbok	2	14		16	\$ 8,400	\$ 98,000	\$ 106,400
Dromedary Camel	0	3		3	\$ -	\$ 31,500	\$ 31,500
Eland	1	1		2	\$ 2,450	\$ 3,150	\$ 5,600
Gemsbok	1	22		23	\$ 3,150	\$ 231,000	\$ 234,150
Giraffe	1	3		4	\$ 52,500	\$ 750,000	\$ 802,500
Grant's Zebra	1	6		7	\$ 2,800	\$ 42,000	\$ 44,800
Nyala	0	14		14	\$ -	\$ 392,000	\$ 392,000
Sable	1	10		11	\$ 7,000	\$ 315,000	\$ 322,000
Total(s)	10	92	0	102	\$ 88,550	\$ 2,029,250	\$ 2,117,800



Gemsbok

Current Estimated Offspring Inventory

2021A					
OFFSPRING INVENTORY					
Species	SOLD	HELD	ON-HAND	W/S Value	TOTAL
Addax			0	\$ 3,850	\$ -
Arabian Oryx			0	\$ 3,150	\$ -
BB Wildebeest			0	\$ 14,000	\$ -
Blesbok			0	\$ 4,113	\$ -
Dromedary Camel			0	\$ 4,900	\$ -
Gemsbok			0	\$ 5,425	\$ -
Giraffe			1	\$ 45,000	\$ 45,000
Grant's Zebra			0	\$ 4,200	\$ -
Nyala			2	\$ 16,100	\$ 32,200
Sable			0	\$ 16,625	\$ -
			0		
TOTALS	0		3		\$ 77,200



Nyala Baby

It's very early in this fund's life cycle as the 6-year clock has not started yet but we are very pleased with the start. Not only did we achieve some instant appreciation on the breeders but there is already an estimated \$77,000 in offspring on the ground to go along with it.

Your next report will be at the end of Q1 – 2022.

If you have any questions, feel free to give Karl or Me a call.

Best Regards,



Chris Gilroy