

AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| BLACK MINK MALE | Size | Grades | NAPS | | | | | |
|--------------------------------|----------------------------|--|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|-----------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 2,622 100% 70.00 | 5X0 | Black NAFA - Blackglama Silver Bronze Nap Average VSL | 66.00 65.00 - 65.62 - | 68.14 59.00 - 67.25 60.36 | 55.78 55.00 - 55.61 - | - - - - - | - - - - - |
| Offered Sales % Top | 51,767 100% 72.00 | 4X0 | Black NAFA - Blackglama Silver Bronze Nap Average VSL | 63.79 56.00 - 60.91 57.00 | 62.38 54.44 - 61.19 55.21 | 51.04 48.00 - 50.59 46.67 | 49.00 42.00 - 46.26 42.00 | - - - - - |
| Offered Sales % Top | 207,614 92% 2,000.00 | 000 | Black NAFA - Blackglama Silver Bronze Nap Average VSL | 52.42 47.94 - 51.08 49.87 | 55.00 47.51 - 53.78 48.21 | 46.46 43.01 - 45.84 42.00 | 43.36 36.21 - 41.25 37.54 | - - - - - |
| Offered Sales % Top | 217,084 84% 53.00 | 00 | Black NAFA - Blackglama Silver Bronze Nap Average VSL | 45.01 39.96 - 43.57 39.57 | 48.28 40.71 - 46.64 40.78 | 38.80 34.36 - 37.84 34.93 | 34.33 31.20 - 33.74 31.70 | - - - - - |
| Offered Sales % Top | 89,073 86% 44.00 | 0 | Black NAFA - Blackglama Silver Bronze Nap Average VSL | 37.66 33.95 - 36.87 33.24 | 39.23 33.43 - 38.03 33.99 | 30.68 29.00 - 30.35 28.92 | 27.25 25.00 - 26.89 27.82 | - - - - - |
| Offered Sales % Top | 18,626 100% 34.00 | 1 | Black NAFA - Blackglama Silver Bronze Nap Average VSL | 30.83 29.69 - 30.51 28.57 | 31.66 28.33 - 31.15 28.59 | 25.71 24.87 - 25.56 23.92 | 24.73 19.00 - 23.48 18.00 | - - - - - |
| Offered Sales % Top | 586,786 89% 2,000.00 | All Sizes | Offered Sales % Nap Average | 69,297 95% 45.79 | 426,980 87% 48.88 | 76,252 96% 38.08 | 14,257 100% 31.22 | - - - |
| Color All grades & sizes | | BLK ██████████ 47.69 XXD ██████████ 48.24 XD ██████████ 44.58 DK ██████████ 44.73 DBR ██████████ 29.65 | | Clarity All grades & sizes | | | | |

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| BLACK MINK FEMALE | Size | Grades | NAPS | | | | | |
|---------------------------|-----------------------------|--------------|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|-----------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 827 100% 47.00 | 00 | Black NAFA - Blackglama Silver Bronze Nap Average VSL | - - - - - | 45.36 37.00 - 43.86 37.38 | - - - - - | - - - - - | - - - - - |
| Offered Sales % Top | 58,653 100% 45.00 | 0 | Black NAFA - Blackglama Silver Bronze Nap Average VSL | 34.24 32.00 - 33.57 32.00 | 41.12 33.26 - 39.66 33.82 | 31.97 27.42 - 30.97 27.00 | 27.00 - - 27.00 - | - - - - - |
| Offered Sales % Top | 260,851 100% 2,050.00 | 1 | Black NAFA - Blackglama Silver Bronze Nap Average VSL | 28.50 27.00 - 28.16 27.00 | 37.35 27.79 - 35.82 28.15 | 30.24 23.96 - 28.82 23.24 | 23.03 21.62 - 22.66 21.00 | - - - - - |
| Offered Sales % Top | 256,346 86% 34.00 | 2 | Black NAFA - Blackglama Silver Bronze Nap Average VSL | 23.11 22.00 - 22.84 22.19 | 29.16 22.66 - 27.88 23.02 | 23.84 19.45 - 23.05 19.30 | - 16.50 - 16.50 17.43 | - - - - - |
| Offered Sales % Top | 64,026 95% 28.00 | 3 | Black NAFA - Blackglama Silver Bronze Nap Average VSL | 19.82 18.00 - 19.26 18.50 | 22.92 18.70 - 22.09 18.21 | 18.68 15.98 - 18.19 15.66 | 15.92 14.00 - 15.52 14.17 | - - - - - |
| Offered Sales % Top | 640,703 94% 2,050.00 | All Sizes | Offered Sales % Nap Average | 41,620 99% 25.19 | 493,745 95% 31.42 | 86,072 97% 23.72 | 19,266 39% 18.20 | - - - |

| | | |
|----------------------------------|-----|-------|
| Color All grades & sizes | BLK | 30.02 |
| | XXD | 33.51 |
| | XD | 28.30 |
| | DK | 28.79 |
| | DBR | 21.38 |
| Clarity All grades & sizes | | |

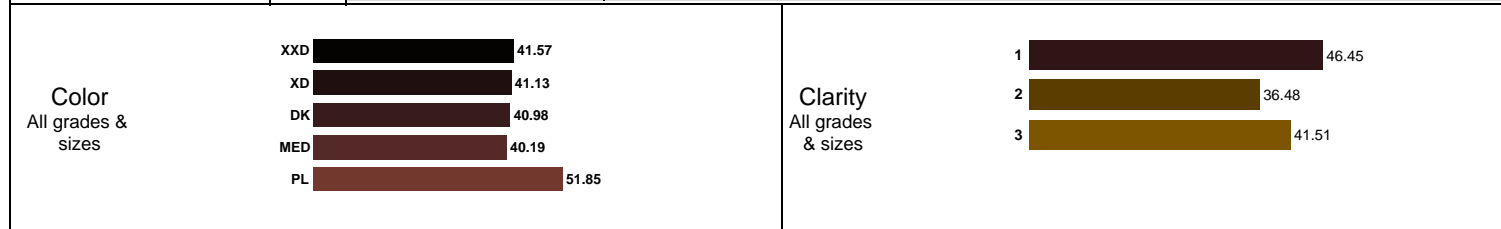
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Price breakdown US\$

| MAHOGANY MINK MALE | Size | Grades | NAPS | | | | |
|---------------------------|-------------------------|--|--|--|--|--|--|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN |
| Offered Sales % Top | 4,863 100% 63.00 | 5X0 Gold Silver Bronze Nap Average VSA VSB | 62.62 - - 62.62 - - | 58.80 54.79 - 57.85 - - | 53.77 - - 53.77 - - | - 48.00 - 48.00 - - | - - - - - - |
| Offered Sales % Top | 38,304 96% 59.00 | 4X0 Gold Silver Bronze Nap Average VSA VSB | 57.87 55.40 - 57.28 - - | 55.01 49.94 - 53.59 - - | 48.62 45.07 - 47.03 - - | 51.23 44.00 - 47.55 - - | 48.93 - - 48.93 - - |
| Offered Sales % Top | 106,461 73% 52.00 | 000 Gold Silver Bronze Nap Average VSA VSB | 50.22 47.31 - 49.55 - - | 48.68 43.55 - 47.10 - - | 43.31 38.52 - 41.74 - - | 42.25 37.80 - 40.85 - - | 44.71 36.00 - 42.77 - - |
| Offered Sales % Top | 95,705 50% 44.00 | 00 Gold Silver Bronze Nap Average VSA VSB | 41.23 38.21 - 40.44 - - | 42.60 38.36 - 40.64 - - | 38.26 34.43 35.00 36.19 33.00 - | 35.43 33.39 - 34.77 32.00 - | 36.20 31.51 - 35.18 - - |
| Offered Sales % Top | 41,431 97% 36.00 | 0 Gold Silver Bronze Nap Average VSA VSB | 34.69 31.79 - 33.97 - - | 31.21 30.21 - 31.00 - - | 28.55 27.90 - 28.39 - - | 27.68 26.16 - 27.24 - - | 28.00 25.00 - 27.64 - - |
| Offered Sales % Top | 8,229 100% 30.00 | 1 Gold Silver Bronze Nap Average VSA VSB | 29.69 - - 29.69 - - | 26.99 24.00 - 26.84 - - | 24.32 21.00 - 23.87 - - | 24.13 22.00 - 23.73 - - | 24.00 - - 24.00 - - |
| Offered Sales % Top | 294,993 73% 63.00 | All Sizes Offered Sales % Nap Average | 28,908 97% 46.87 | 144,002 59% 45.35 | 77,112 79% 37.04 | 38,515 90% 35.01 | 6,456 97% 35.23 |



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Price breakdown US\$

| MAHOGANY MINK FEMALE | Size | Grades | NAPS | | | | | |
|---------------------------|--------------------------|--------------|---|--|--|--|------------------------------------|--|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 2,658 100% 39.00 | 00 | Gold Silver Bronze Nap Average VSA VSB | 38.32 - - 38.32 - - | 37.50 34.00 - 36.97 - - | 28.00 - - 28.00 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 46,708 96% 37.00 | 0 | Gold Silver Bronze Nap Average VSA VSB | 33.73 32.46 - 33.61 - - | 34.77 30.43 - 33.53 - - | 26.89 24.40 - 25.93 - - | 24.54 - - 24.54 - - | 22.43 - - 22.43 - - |
| Offered Sales % Top | 117,536 89% 200.00 | 1 | Gold Silver Bronze Nap Average VSA VSB | 27.92 26.28 - 27.50 - - | 29.48 25.59 - 28.68 - - | 23.37 20.35 - 22.49 - - | 20.00 - - 20.00 - - | 19.00 18.18 - 18.70 - - |
| Offered Sales % Top | 126,913 54% 25.00 | 2 | Gold Silver Bronze Nap Average VSA VSB | 22.52 21.80 - 22.38 - - | 22.88 20.75 - 22.51 - - | 18.74 16.92 - 18.25 - - | - - - - - - | - 15.00 - 15.00 - - |
| Offered Sales % Top | 38,461 55% 22.00 | 3 | Gold Silver Bronze Nap Average VSA VSB | 19.17 - - 19.17 - - | 19.08 16.28 - 18.70 - - | 15.75 15.05 - 15.62 - - | - 13.58 - 13.58 - - | 14.00 - - 14.00 - - |
| Offered Sales % Top | 332,276 73% 200.00 | All Sizes | Offered Sales % Nap Average | 25,412 100% 28.36 | 128,583 97% 27.35 | 86,206 83% 20.43 | 58,322 18% 19.58 | 33,753 26% 18.34 |

Color
All grades &
sizes



Clarity
All grades
& sizes



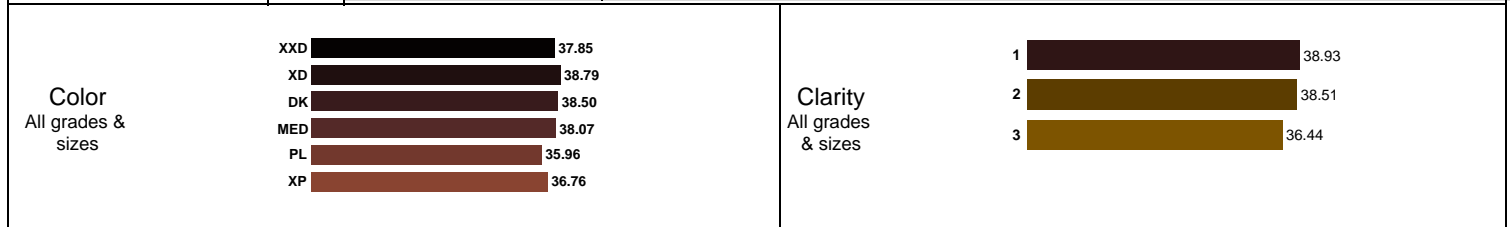
AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| DEMI BROWN MINK MALE | Size | Grades | NAPS | | | | | |
|---------------------------|--------------------------|--------------|-------------|---------|----------|---------|---------|--------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 14,010 64% 60.00 | 5X0 | Gold | 59.49 | 55.00 | 52.57 | - | - |
| | | | Silver | 56.27 | 52.26 | 50.24 | - | - |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | 57.64 | 52.35 | 50.82 | - | - |
| | | | VSA | - | 52.11 | - | - | - |
| | | | VSB | - | - | - | - | - |
| Offered Sales % Top | 57,272 61% 56.00 | 4X0 | Gold | 54.76 | 50.36 | 47.93 | 46.00 | 45.88 |
| | | | Silver | 51.22 | 48.97 | 46.40 | 45.90 | 45.33 |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | 53.19 | 49.52 | 46.74 | 45.93 | 45.48 |
| | | | VSA | 51.35 | 47.65 | 44.28 | - | - |
| | | | VSB | - | - | - | 46.00 | 39.00 |
| Offered Sales % Top | 119,701 46% 180.00 | 000 | Gold | 47.37 | 45.98 | 42.24 | 40.33 | 40.83 |
| | | | Silver | 45.88 | 44.00 | 40.45 | 39.75 | 39.14 |
| | | | Bronze | - | - | 39.00 | 40.00 | - |
| | | | Nap Average | 47.12 | 45.51 | 40.76 | 40.07 | 39.86 |
| | | | VSA | 43.89 | 40.37 | 40.79 | 37.00 | - |
| | | | VSB | - | - | - | - | 34.45 |
| Offered Sales % Top | 107,636 69% 40.00 | 00 | Gold | 38.91 | 38.03 | 37.82 | 35.20 | 34.00 |
| | | | Silver | 37.22 | 35.02 | 34.16 | 33.94 | 32.51 |
| | | | Bronze | - | - | 32.00 | - | - |
| | | | Nap Average | 37.85 | 36.01 | 35.15 | 34.47 | 33.24 |
| | | | VSA | 36.74 | 33.71 | 33.76 | 34.00 | - |
| | | | VSB | - | - | - | - | 29.59 |
| Offered Sales % Top | 50,507 98% 32.00 | 0 | Gold | 31.28 | 29.60 | 28.29 | 28.57 | 28.84 |
| | | | Silver | 29.74 | 27.10 | 27.04 | 26.99 | 25.69 |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | 30.70 | 28.57 | 27.79 | 28.03 | 26.67 |
| | | | VSA | 28.00 | 27.25 | 26.32 | 27.51 | - |
| | | | VSB | - | - | - | - | 23.72 |
| Offered Sales % Top | 1,331 100% 22.00 | 1 | Gold | - | - | - | - | 22.00 |
| | | | Silver | - | - | - | - | 21.00 |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | - | - | - | - | 21.13 |
| | | | VSA | - | - | - | - | - |
| | | | VSB | - | - | - | - | - |
| Offered Sales % Top | 350,457 64% 180.00 | All Sizes | Offered | 43,305 | 191,874 | 79,402 | 16,440 | 19,436 |
| | | | Sales % | 64% | 54% | 71% | 95% | 100% |
| | | | Nap Average | 46.66 | 38.49 | 35.82 | 35.54 | 32.76 |



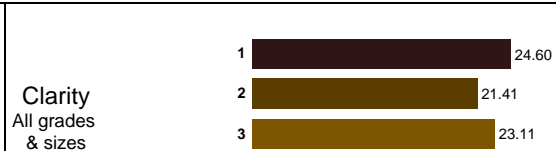
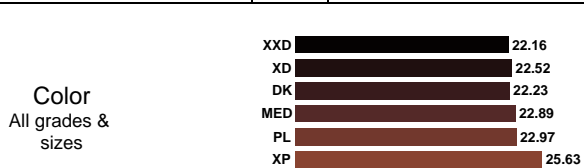
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Price breakdown US\$

| DEMI BROWN MINK FEMALE | Size | Grades | NAPS | | | | | |
|---------------------------|-------------------------|-----------|---|--|--|--|--|--|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 1,528 100% 36.00 | 00 | Gold Silver Bronze Nap Average VSA VSB | 36.00 - - 36.00 - - | 33.09 31.00 - 32.84 32.00 - | - - - - - - | 28.00 25.00 - 26.41 - - | - - - - - - |
| Offered Sales % Top | 97,207 93% 33.00 | 0 | Gold Silver Bronze Nap Average VSA VSB | 31.65 29.49 - 30.87 29.64 - | 28.73 27.12 - 28.11 26.40 - | 24.97 24.70 - 24.83 23.18 - | 23.00 23.32 - 23.22 22.00 - | 25.00 23.25 - 23.92 - 20.21 |
| Offered Sales % Top | 155,749 94% 29.00 | 1 | Gold Silver Bronze Nap Average VSA VSB | 26.44 24.92 - 25.99 24.54 - | 24.68 22.66 - 23.96 22.48 - | 22.20 20.76 - 21.51 19.55 - | 20.75 19.73 - 20.09 18.04 - | 19.62 19.19 - 19.35 18.00 17.06 |
| Offered Sales % Top | 95,027 64% 22.00 | 2 | Gold Silver Bronze Nap Average VSA VSB | 21.35 19.86 - 21.01 - - | 20.28 19.00 - 19.51 19.23 - | 18.58 16.72 - 17.32 16.49 - | 17.00 15.74 - 15.87 15.47 - | 16.17 15.36 - 15.77 15.07 14.00 |
| Offered Sales % Top | 1,680 100% 19.00 | 3 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 18.75 - - 18.75 - - | 16.41 - - 16.41 - - | 15.00 13.50 - 13.97 - - | 13.68 12.50 - 13.41 - - |
| Offered Sales % Top | 351,191 85% 36.00 | All Sizes | Offered Sales % Nap Average | 32,278 95% 28.02 | 136,943 89% 24.85 | 71,136 85% 20.78 | 67,675 78% 18.90 | 43,159 79% 17.53 |



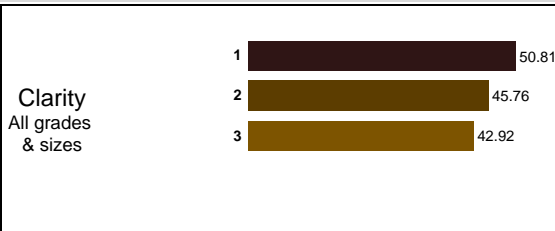
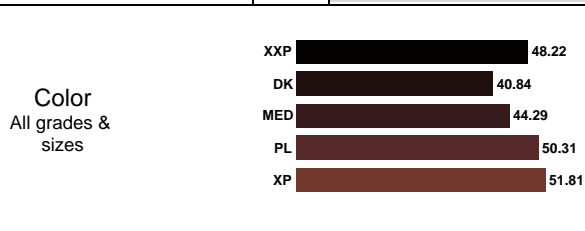
AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| PASTEL MINK MALE | Size | Grades | NAPS | | | | |
|---------------------------|-------------------------|--|--|--|--|--|--|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN |
| Offered Sales % Top | 4,228 94% 68.00 | 5X0 Gold Silver Bronze Nap Average VSA VSB | 57.00 - - 57.00 - - | 61.88 58.78 - 61.38 - - | 56.67 54.38 - 55.85 - - | 52.28 52.68 - 52.48 - - | - - - - - - |
| Offered Sales % Top | 23,985 100% 70.00 | 4X0 Gold Silver Bronze Nap Average VSA VSB | 54.79 52.00 - 54.63 - - | 58.41 53.21 - 57.33 - - | 54.03 47.17 - 52.71 - - | 51.56 46.29 - 49.76 - - | 44.63 40.00 - 43.82 - - |
| Offered Sales % Top | 53,183 89% 76.00 | 000 Gold Silver Bronze Nap Average VSA VSB | 49.01 - - 49.01 - - | 57.52 44.40 - 55.65 - - | 48.88 42.98 - 47.90 - - | 44.23 39.37 - 43.70 - - | 39.40 35.51 - 38.56 - - |
| Offered Sales % Top | 42,358 65% 58.00 | 00 Gold Silver Bronze Nap Average VSA VSB | 43.71 44.00 - 43.74 - - | 45.97 40.81 - 45.22 - - | 39.93 36.95 - 39.82 - - | 36.18 34.00 - 35.87 - - | 32.65 28.52 - 31.56 - - |
| Offered Sales % Top | 11,847 41% 34.00 | 0 Gold Silver Bronze Nap Average VSA VSB | - 31.00 - 31.00 - - | 32.18 30.61 - 31.96 - - | 32.14 31.00 - 32.02 - - | - - - - - - | - 24.00 - 24.00 - - |
| Offered Sales % Top | 135,601 80% 76.00 | All Sizes Offered Sales % Nap Average | 4,142 85% 49.30 | 45,487 91% 52.21 | 53,181 87% 46.36 | 23,607 55% 43.70 | 9,184 44% 36.25 |



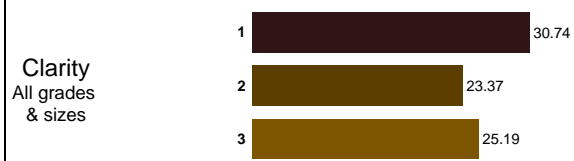
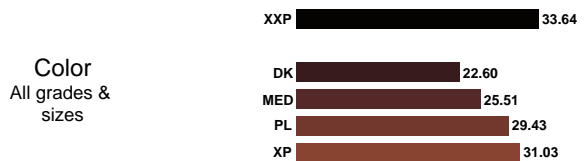
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| PASTEL MINK FEMALE | Size | Grades | NAPS | | | | | |
|---------------------------|-------------------------|--------------|-------------|---------|----------|---------|---------|-------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 2,736 100% 48.00 | 00 | Gold | - | 41.41 | 33.65 | 28.00 | - |
| | | | Silver | - | 34.84 | 31.00 | - | - |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | - | 39.21 | 33.25 | 28.00 | - |
| | | | VSA | - | - | - | - | - |
| | | | VSB | - | - | - | - | - |
| Offered Sales % Top | 26,733 76% 49.00 | 0 | Gold | 32.23 | 40.59 | 29.41 | 25.31 | 22.00 |
| | | | Silver | - | 29.89 | 26.77 | 24.10 | - |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | 32.23 | 39.14 | 28.62 | 24.89 | 22.00 |
| | | | VSA | - | - | - | - | - |
| | | | VSB | - | - | - | - | - |
| Offered Sales % Top | 66,670 86% 39.00 | 1 | Gold | 28.07 | 33.52 | 29.45 | 21.94 | 19.67 |
| | | | Silver | - | 26.11 | 24.63 | 21.73 | 19.00 |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | 28.07 | 32.43 | 28.39 | 21.89 | 19.62 |
| | | | VSA | - | - | - | - | - |
| | | | VSB | - | - | - | - | - |
| Offered Sales % Top | 42,470 47% 31.00 | 2 | Gold | 22.00 | 26.97 | 21.20 | 18.50 | 16.17 |
| | | | Silver | - | 21.84 | 18.61 | 17.18 | 15.50 |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | 22.00 | 24.53 | 20.43 | 18.18 | 16.11 |
| | | | VSA | - | - | - | - | - |
| | | | VSB | - | - | - | - | - |
| Offered Sales % Top | 4,470 77% 22.00 | 3 | Gold | - | 19.18 | 17.00 | 14.61 | 14.00 |
| | | | Silver | - | - | 16.00 | 14.00 | - |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | - | 19.18 | 16.83 | 14.51 | 14.00 |
| | | | VSA | - | - | - | - | - |
| | | | VSB | - | - | - | - | - |
| Offered Sales % Top | 143,079 73% 49.00 | All Sizes | Offered | 3,577 | 53,357 | 50,510 | 25,859 | 9,776 |
| | | | Sales % | 98% | 74% | 65% | 83% | 70% |
| | | | Nap Average | 27.27 | 33.65 | 26.60 | 20.67 | 18.13 |



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|---------------------------|-------------------------|--|--|--|--|--|--------------------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN |
| Offered Sales % Top | 209 100% 57.00 | 5X0 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 57.00 55.00 - 56.10 - - | - - - - - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 6,628 100% 55.00 | 4X0 Gold Silver Bronze Nap Average VSA VSB | 55.00 52.77 - 53.78 52.00 - | 51.60 49.30 - 50.60 50.00 - | 47.67 - - 47.67 47.00 - | - - - - - - | - - - - - - |
| Offered Sales % Top | 16,073 100% 47.00 | 000 Gold Silver Bronze Nap Average VSA VSB | 46.86 46.27 - 46.53 46.00 - | 45.07 43.12 - 44.42 43.94 - | 45.55 - - 45.55 - - | - 36.00 - 36.00 - - | - - - - - - |
| Offered Sales % Top | 11,309 98% 39.00 | 00 Gold Silver Bronze Nap Average VSA VSB | 39.00 38.00 - 38.30 - - | 36.62 36.08 - 36.44 36.00 - | 35.68 - - 35.68 - - | 29.00 32.93 - 32.21 - - | - - - - - 26.00 |
| Offered Sales % Top | 1,676 100% 32.00 | 0 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 30.92 31.00 - 30.94 - - | - - - - - - | - 26.10 - 26.10 - - | - - - - - - |
| Offered Sales % Top | 35,895 99% 57.00 | All Sizes Offered Sales % Nap Average | 4,290 100% 47.17 | 27,602 99% 42.47 | 2,575 100% 41.97 | 1,262 100% 31.40 | 166 100% 26.00 |

Color
All grades &
sizes



Clarity
All grades
& sizes



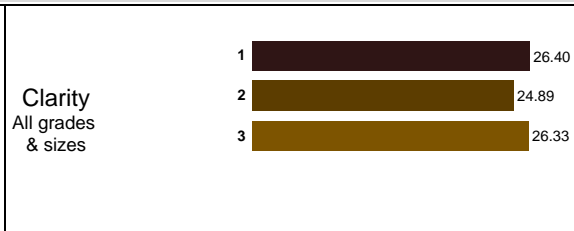
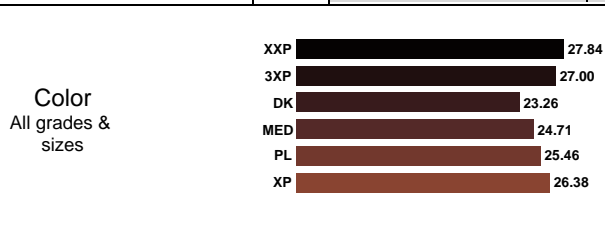
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|---------------------------|-------------------------|--------------|---|--|--|--|------------------------------------|------------------------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 109 100% 34.00 | 00 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 34.00 - - 34.00 - - | - - - - - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 7,884 93% 35.00 | 0 | Gold Silver Bronze Nap Average VSA VSB | 31.67 30.81 - 31.24 - - | 32.15 29.21 - 31.12 27.82 - | 27.00 24.77 - 25.80 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 17,863 100% 31.00 | 1 | Gold Silver Bronze Nap Average VSA VSB | 26.06 26.00 - 26.03 - - | 27.21 24.75 - 26.55 24.79 - | 24.12 22.15 - 23.62 20.00 - | - - - - - - | - 21.00 - 21.00 - - |
| Offered Sales % Top | 8,390 97% 25.00 | 2 | Gold Silver Bronze Nap Average VSA VSB | 23.00 - - 23.00 - - | 23.15 20.95 - 22.73 19.50 - | 19.44 18.50 - 19.32 - - | - - - - - - | - 16.95 - 16.95 - - |
| Offered Sales % Top | 167 100% 17.50 | 3 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | - - - - - - | 17.50 - - 17.50 - - | - 12.00 - 12.00 - - | - - - - - - |
| Offered Sales % Top | 34,413 98% 35.00 | All Sizes | Offered Sales % Nap Average | 3,613 100% 28.24 | 24,446 97% 26.33 | 5,830 99% 22.43 | 65 100% 12.00 | 459 100% 18.19 |



AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| LAVENDER MINK MALE | Size | Grades | NAPS | | | | |
|--------------------------------|------------------------|--|------------------------------------|--|------------------------------------|----------------------------------|----------------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN |
| Offered Sales % Top | 1,043 93% 72.00 | 4X0 Gold Silver Bronze Nap Average VSA VSB | 63.01 - - 63.01 - - | 68.30 - - 68.30 - - | 48.00 - - 48.00 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 4,195 91% 74.00 | 000 Gold Silver Bronze Nap Average VSA VSB | 61.08 - - 61.08 - - | 64.90 47.49 - 61.48 - - | 51.49 - - 51.49 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 4,604 65% 69.00 | 00 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 59.93 40.36 - 56.27 - - | 43.49 - - 43.49 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 1,275 50% 49.00 | 0 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 48.74 - - 48.74 - - | 37.00 - - 37.00 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 11,117 76% 74.00 | All Sizes Offered Sales % Nap Average | 1,363 70% 61.58 | 7,967 75% 59.28 | 1,787 83% 45.41 | - - - | - - - |
| Color All grades & sizes | | XD 38.78 DK 51.06 MED 59.08 PL 62.84 XP 65.88 | | Clarity All grades & sizes | | 1 62.23 2 43.91 3 53.95 | |

AUCTION REPORT

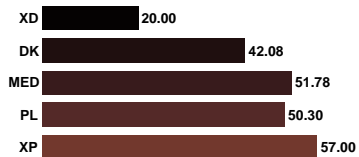
FEBRUARY 2018



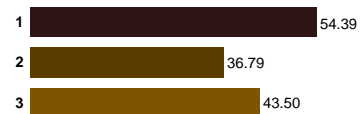
Price breakdown US\$

| LAVENDER MINK FEMALE | Size | Grades | NAPS | | | | | |
|---------------------------|-----------------------|-----------|---|------------------------------------|--|------------------------------------|----------------------------|----------------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 1,278 66% 58.00 | 0 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 54.39 - - 54.39 - - | 35.00 - - 35.00 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 4,800 70% 60.00 | 1 | Gold Silver Bronze Nap Average VSA VSB | 52.00 - - 52.00 - - | 55.55 39.00 - 54.39 - - | 39.34 - - 39.34 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 3,374 61% 55.00 | 2 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 46.21 23.26 - 44.00 - - | 34.00 - - 34.00 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 403 24% 29.00 | 3 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 29.00 - - 29.00 - - | - - - - - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 9,855 64% 60.00 | All Sizes | Offered Sales % Nap Average | 200 56% 52.00 | 7,092 74% 50.06 | 2,563 38% 38.28 | - - - | - - - |

Color
All grades & sizes



Clarity
All grades & sizes



AUCTION REPORT

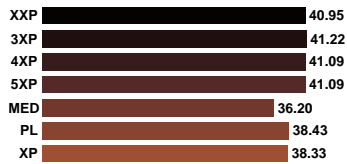
FEBRUARY 2018



Price breakdown US\$

| PEARL MINK MALE | Size | Grades | NAPS | | | | |
|---------------------------|------------------------|--|--|--|--|--|----------------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN |
| Offered Sales % Top | 8,775 99% 55.00 | 4X0 Gold Silver Bronze Nap Average VSA VSB | 55.00 53.00 - 53.86 - - | 53.70 51.61 - 52.28 50.00 - | 47.37 49.14 - 48.18 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 25,274 66% 49.00 | 000 Gold Silver Bronze Nap Average VSA VSB | 47.92 46.31 - 47.01 46.00 - | 47.08 - - 47.08 - - | 42.69 42.18 - 42.46 39.78 - | - 42.00 - 42.00 38.00 - | - - - - - - |
| Offered Sales % Top | 26,428 68% 42.00 | 00 Gold Silver Bronze Nap Average VSA VSB | 38.66 38.10 - 38.41 - - | 38.01 37.00 - 37.87 36.00 - | 37.35 35.26 - 36.33 34.81 - | - 35.03 - 35.03 - - | - - - - - - |
| Offered Sales % Top | 17,523 85% 34.00 | 0 Gold Silver Bronze Nap Average VSA VSB | 32.00 31.00 - 31.78 - - | 30.87 29.60 - 30.18 29.00 - | 30.30 28.61 - 29.51 28.25 - | 29.48 28.65 - 28.99 - - | - - - - - - |
| Offered Sales % Top | 78,000 74% 55.00 | All Sizes Offered Sales % Nap Average | 10,901 99% 43.64 | 36,828 58% 40.90 | 27,075 90% 36.90 | 2,105 70% 34.28 | 1,091 0% - |

Color
All grades &
sizes



Clarity
All grades
& sizes



AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| PEARL MINK FEMALE | Size | Grades | NAPS | | | | | |
|-----------------------------|-------------------------|--------------|---|--|--|--|--|--|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 27,680 92% 33.00 | 0 | Gold Silver Bronze Nap Average VSA VSB | 31.91 30.67 - 31.34 - - | 30.41 27.86 - 29.19 28.07 - | 27.62 25.74 - 26.43 24.65 - | 28.00 26.51 - 26.94 - - | - - - - - - |
| Offered Sales % Top | 46,227 86% 27.00 | 1 | Gold Silver Bronze Nap Average VSA VSB | 26.41 26.08 - 26.29 - - | 26.19 24.58 - 25.53 24.00 - | 26.23 22.84 - 24.79 21.86 - | 26.00 20.59 - 21.82 19.91 - | - 21.39 - 21.39 - 19.25 |
| Offered Sales % Top | 32,776 71% 23.00 | 2 | Gold Silver Bronze Nap Average VSA VSB | 22.12 - - 22.12 20.81 - | 21.09 19.85 - 20.52 20.00 - | 21.17 19.43 - 19.88 18.12 - | - 18.07 - 18.07 16.89 - | - 17.50 - 17.50 - 16.24 |
| Offered Sales % Top | 2,017 92% 16.00 | 3 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | - - - - 16.00 - | - - - - 15.50 - | - - - - - - | - - - - - - |
| Offered Sales % Top | 108,700 83% 33.00 | All Sizes | Offered Sales % Nap Average | 10,984 100% 27.79 | 41,346 90% 25.71 | 35,565 84% 22.86 | 18,923 56% 19.04 | 1,882 100% 18.58 |
| Color All grades & sizes | | | | Clarity All grades & sizes | | | | |

AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| WHITE MINK MALE | Size | Grades | NAPS | | | | |
|---------------------------|--------------------------|--|--|--|--|--|--------------------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN |
| Offered Sales % Top | 102 100% 63.00 | 6X0 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 63.00 - - 63.00 - - | - - - - - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 3,106 100% 61.00 | 5X0 Gold Silver Bronze Nap Average VSA VSB | 58.59 58.00 - 58.52 - - | 59.57 57.00 - 59.31 - - | 53.00 51.00 - 52.69 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 26,872 93% 56.00 | 4X0 Gold Silver Bronze Nap Average VSA VSB | 54.93 51.91 - 54.05 51.00 - | 53.47 51.01 - 53.13 49.44 - | 48.37 46.00 - 47.78 45.00 - | - - - - - - | - - - - - - |
| Offered Sales % Top | 45,973 83% 240.00 | 000 Gold Silver Bronze Nap Average VSA VSB | 47.13 45.81 - 46.59 46.00 - | 47.08 44.84 - 46.44 43.93 - | 44.94 42.30 - 44.43 41.28 - | 44.00 39.00 - 41.07 - - | - - - - - - |
| Offered Sales % Top | 37,534 73% 44.00 | 00 Gold Silver Bronze Nap Average VSA VSB | 39.23 38.49 - 38.82 - - | 41.73 38.29 - 41.12 37.00 - | 36.50 34.00 - 35.68 33.42 - | 37.81 34.00 - 36.02 33.00 - | - - - - - 32.00 |
| Offered Sales % Top | 27,745 84% 34.00 | 0 Gold Silver Bronze Nap Average VSA VSB | - 33.00 - 33.00 - - | 32.66 31.02 - 31.85 31.29 - | 28.92 28.92 - 28.92 28.60 - | 28.49 27.00 - 27.86 28.00 - | - - - - - 27.00 |
| Offered Sales % Top | 141,332 83% 240.00 | All Sizes Offered Sales % Nap Average | 18,822 82% 47.61 | 79,201 78% 46.16 | 37,528 91% 35.39 | 5,151 100% 31.97 | 630 61% 29.05 |

Color
All grades &
sizes

Clarity
All grades
& sizes



AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| WHITE MINK FEMALE | Size | Grades | NAPS | | | | | |
|-----------------------------|--------------------------|-------------------------------|---|--|--|--|--|--|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 1,539 100% 43.00 | 00 | Gold Silver Bronze Nap Average VSA VSB | 37.00 - - 37.00 - - | 37.82 36.00 - 37.58 - - | 43.00 - - 43.00 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 36,564 89% 36.00 | 0 | Gold Silver Bronze Nap Average VSA VSB | 32.00 31.79 - 31.91 30.69 - | 33.66 30.87 - 33.16 30.38 - | 28.26 27.32 - 27.87 27.68 - | - - - - - - | - - - - - - |
| Offered Sales % Top | 72,455 82% 230.00 | 1 | Gold Silver Bronze Nap Average VSA VSB | 27.17 26.67 - 27.00 25.73 - | 28.84 26.79 - 28.61 25.68 - | 25.31 24.00 - 24.65 23.00 - | 24.60 22.30 - 22.72 21.56 - | - - - - - 19.00 |
| Offered Sales % Top | 54,589 95% 32.00 | 2 | Gold Silver Bronze Nap Average VSA VSB | 22.16 21.00 - 21.95 21.00 - | 23.40 21.40 - 23.02 20.23 - | 20.52 20.00 - 20.32 19.45 - | 19.32 19.27 - 19.30 18.50 - | - 19.27 - 19.27 - 16.80 |
| Offered Sales % Top | 372 100% 24.00 | 3 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 24.00 - - 24.00 - - | - - - - - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 165,519 88% 230.00 | All Sizes | Offered Sales % Nap Average | 13,690 79% 27.99 | 91,597 86% 28.28 | 42,310 92% 22.78 | 16,534 97% 20.65 | 1,388 100% 17.99 |
| Color All grades & sizes | | | | | | | | |
| | | Clarity All grades & sizes | | | | | | |

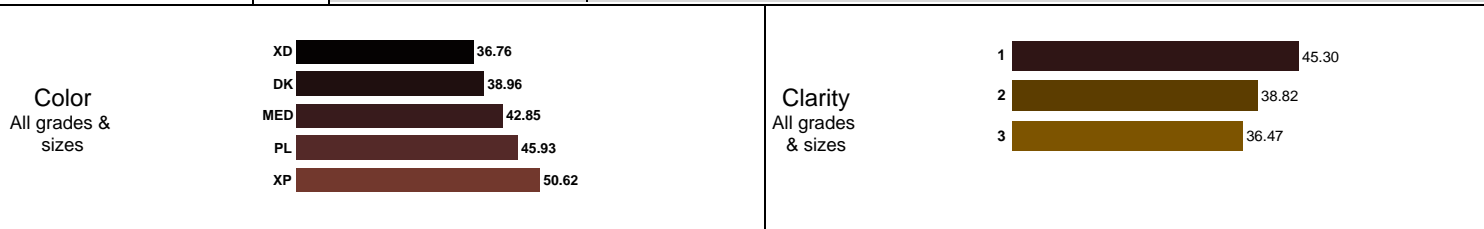
AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| SILVERBLUE MINK MALE | Size | Grades | NAPS | | | | | |
|---------------------------|-------------------------|--------------|-------------|---------|----------|---------|---------|-------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 12,633 47% 60.00 | 5X0 | Gold | 59.50 | 57.72 | 56.00 | - | - |
| | | | Silver | - | 56.56 | 54.61 | - | - |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | 59.50 | 56.89 | 54.86 | - | - |
| | | | VSA | 58.00 | 57.38 | 52.57 | - | - |
| | | | VSB | - | - | - | - | - |
| Offered Sales % Top | 25,661 59% 56.00 | 4X0 | Gold | 55.00 | 53.48 | 50.15 | - | - |
| | | | Silver | 51.36 | 52.49 | 48.15 | 43.45 | - |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | 51.71 | 53.21 | 48.80 | 43.45 | - |
| | | | VSA | 50.39 | 50.60 | 46.12 | - | - |
| | | | VSB | - | - | - | - | - |
| Offered Sales % Top | 31,832 76% 50.00 | 000 | Gold | - | 47.44 | 44.54 | 40.05 | - |
| | | | Silver | 44.43 | 44.87 | 42.27 | 38.91 | 36.00 |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | 44.43 | 46.11 | 42.87 | 39.07 | 36.00 |
| | | | VSA | - | 44.56 | 42.00 | 35.25 | - |
| | | | VSB | - | - | - | - | 34.00 |
| Offered Sales % Top | 24,880 84% 43.00 | 00 | Gold | - | 39.70 | 36.77 | 34.00 | - |
| | | | Silver | 38.00 | 38.46 | 33.96 | 31.41 | 30.74 |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | 38.00 | 38.93 | 35.47 | 31.78 | 30.74 |
| | | | VSA | - | 35.34 | 33.07 | 30.00 | - |
| | | | VSB | - | - | - | - | 28.00 |
| Offered Sales % Top | 7,456 92% 34.00 | 0 | Gold | - | 33.20 | 31.48 | 32.00 | - |
| | | | Silver | - | 32.05 | 30.34 | 30.00 | 28.00 |
| | | | Bronze | - | - | - | - | - |
| | | | Nap Average | - | 32.55 | 31.07 | 31.30 | 28.00 |
| | | | VSA | - | 29.42 | 26.43 | 26.97 | - |
| | | | VSB | - | - | - | - | 25.00 |
| Offered Sales % Top | 102,462 71% 60.00 | All Sizes | Offered | 4,098 | 67,124 | 20,749 | 6,913 | 3,578 |
| | | | Sales % | 72% | 68% | 77% | 92% | 69% |
| | | | Nap Average | 50.13 | 45.43 | 39.67 | 34.93 | 30.67 |



AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| SILVERBLUE MINK FEMALE | Size | Grades | NAPS | | | | | |
|-----------------------------|-------------------------|--|---|--|--|--|--|--|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 41,174 85% 36.00 | 0 | Gold Silver Bronze Nap Average VSA VSB | 32.19 - - 32.19 30.44 - | 32.41 28.58 - 30.96 28.17 - | 26.96 25.57 - 26.11 25.77 - | 25.00 24.26 - 24.32 24.00 - | - - - - - 20.57 |
| Offered Sales % Top | 48,173 85% 35.00 | 1 | Gold Silver Bronze Nap Average VSA VSB | 29.00 - - 29.00 - - | 28.66 24.46 - 27.13 24.60 - | 24.39 21.72 - 22.98 21.99 - | 21.39 19.92 - 20.56 19.78 - | - 18.84 - 18.84 - 17.66 |
| Offered Sales % Top | 19,548 83% 24.00 | 2 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 21.64 20.55 - 21.33 21.44 - | 21.23 19.35 - 20.42 20.00 - | 18.64 17.71 - 18.22 17.95 - | - 17.26 - 17.26 - 15.77 |
| Offered Sales % Top | 544 40% 18.50 | 3 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 17.16 - - 17.16 - - | - - - - - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 109,439 84% 36.00 | All Sizes | Offered Sales % Nap Average | 3,046 71% 31.23 | 52,950 80% 27.84 | 32,355 85% 23.42 | 13,873 96% 20.35 | 7,215 92% 17.94 |
| Color All grades & sizes | | XD ██████████ 20.44 DK ██████████ 23.60 MED ██████████ 25.27 PL ██████████ 28.01 XP ██████████ 30.73 | | Clarity All grades & sizes | | 1 ██████████ 26.42 2 ██████████ 22.98 3 ██████████ 21.00 | | |

AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| VIOLET MINK MALE | Size | Grades | NAPS | | | | |
|---------------------------|-------------------------|--|------------------------------------|--|------------------------------------|------------------------------------|----------------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN |
| Offered Sales % Top | 86 100% 60.00 | 5X0 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 60.00 - - 60.00 - - | - - - - - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 2,911 47% 60.00 | 4X0 Gold Silver Bronze Nap Average VSA VSB | 58.00 - - 58.00 - - | 58.78 55.00 - 58.34 - - | 50.00 - - 50.00 - - | 42.00 - - 42.00 - - | - - - - - - |
| Offered Sales % Top | 6,982 85% 230.00 | 000 Gold Silver Bronze Nap Average VSA VSB | 51.17 - - 51.17 - - | 59.25 48.74 - 58.46 - - | 48.14 - - 48.14 - - | 40.00 - - 40.00 - - | - - - - - - |
| Offered Sales % Top | 5,940 41% 54.00 | 00 Gold Silver Bronze Nap Average VSA VSB | 43.00 - - 43.00 - - | 53.67 40.00 - 50.75 - - | 44.00 - - 44.00 - - | 36.51 - - 36.51 - - | - - - - - - |
| Offered Sales % Top | 2,370 61% 45.00 | 0 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 40.72 - - 40.72 - - | 31.00 - - 31.00 - - | 29.00 - - 29.00 - - | - - - - - - |
| Offered Sales % Top | 18,289 61% 230.00 | All Sizes Offered Sales % Nap Average | 848 63% 49.41 | 12,552 54% 54.36 | 3,084 70% 45.65 | 1,805 97% 37.88 | - - - |

Color
All grades &
sizes

| | | |
|-----|------------|-------|
| DK | [REDACTED] | 40.19 |
| MED | [REDACTED] | 48.72 |
| PL | [REDACTED] | 54.13 |

Clarity
All grades
& sizes

| | | |
|---|------------|-------|
| 1 | [REDACTED] | 49.90 |
|---|------------|-------|

AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| VIOLET MINK FEMALE | Size | Grades | NAPS | | | | | |
|---------------------------|-------------------------|-----------|---|----------------------------|--|------------------------------------|------------------------------------|----------------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 3,234 89% 55.00 | 0 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 50.93 46.00 - 50.38 - - | - - - - - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 8,368 81% 230.00 | 1 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 48.30 42.00 - 47.69 - - | 38.75 - - 38.75 - - | 27.00 - - 27.00 - - | - - - - - - |
| Offered Sales % Top | 6,035 43% 41.00 | 2 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 38.69 - - 38.69 - - | - - - - - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 892 62% 27.00 | 3 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 27.00 - - 27.00 - - | - - - - - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 18,529 69% 230.00 | All Sizes | Offered Sales % Nap Average | 439 0% - | 11,608 93% 45.18 | 4,264 33% 38.75 | 2,218 28% 27.00 | - - - |

Color
All grades &
sizes



Clarity
All grades
& sizes



AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| SAPPHIRE MINK MALE | Size | Grades | NAPS | | | | |
|---------------------------|------------------------|--|------------------------------------|--|--|------------------------------------|----------------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN |
| Offered Sales % Top | 611 63% 69.00 | 4X0 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 69.00 - - 69.00 - - | 55.69 - - 55.69 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 6,526 92% 70.00 | 000 Gold Silver Bronze Nap Average VSA VSB | 57.22 - - 57.22 - - | 61.25 47.00 - 60.01 - - | 53.64 47.32 - 52.21 - - | 54.80 - - 54.80 - - | - - - - - - |
| Offered Sales % Top | 11,798 96% 60.00 | 00 Gold Silver Bronze Nap Average VSA VSB | 49.64 - - 49.64 - - | 53.08 46.38 - 51.97 - - | 47.16 45.07 - 46.68 - - | 50.09 - - 50.09 - - | - - - - - - |
| Offered Sales % Top | 4,401 51% 46.00 | 0 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 45.10 38.00 - 43.84 - - | 38.00 37.00 - 37.78 - - | 36.51 - - 36.51 - - | - - - - - - |
| Offered Sales % Top | 23,336 86% 70.00 | All Sizes Offered Sales % Nap Average | 1,228 100% 52.97 | 13,143 84% 53.68 | 7,629 84% 47.77 | 1,336 100% 47.87 | - - - |

Color
All grades &
sizes



Clarity
All grades
& sizes



AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| SAPPHIRE MINK FEMALE | Size | Grades | NAPS | | | | | | |
|-----------------------------|------------------------|---|------------------------------------|--|--|------------------------------------|----------------------------|--------------------|--|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | | |
| Offered Sales % Top | 1,208 25% 49.00 | 0 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 48.46 - - 48.46 - - | - - - - - - | - - - - - - | - - - - - - | | |
| Offered Sales % Top | 7,990 94% 55.00 | 1 Gold Silver Bronze Nap Average VSA VSB | 36.00 - - 36.00 - - | 49.19 36.54 - 46.69 - - | 37.56 30.00 - 35.91 - - | 29.27 - - 29.27 - - | - - - - - - | | |
| Offered Sales % Top | 12,268 85% 45.00 | 2 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 41.72 28.99 - 39.42 - - | 34.25 - - 34.25 - - | 23.89 - - 23.89 - - | - - - - - - | | |
| Offered Sales % Top | 2,442 93% 30.00 | 3 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 27.51 - - 27.51 - - | 25.83 18.00 - 24.27 - - | 20.00 - - 20.00 - - | - - - - - - | | |
| Offered Sales % Top | 23,908 86% 55.00 | All Sizes Offered Sales % Nap Average | 358 37% 36.00 | 13,136 89% 41.61 | 8,218 79% 33.38 | 2,196 100% 24.19 | - - - | | |
| Color All grades & sizes | | XXD ██████████ 25.88 XD ██████████ 35.38 DK ██████████ 37.54 MED ██████████ 39.62 PL ██████████ 45.41 | | Clarity All grades & sizes | | | | 1 ██████████ 37.12 | |

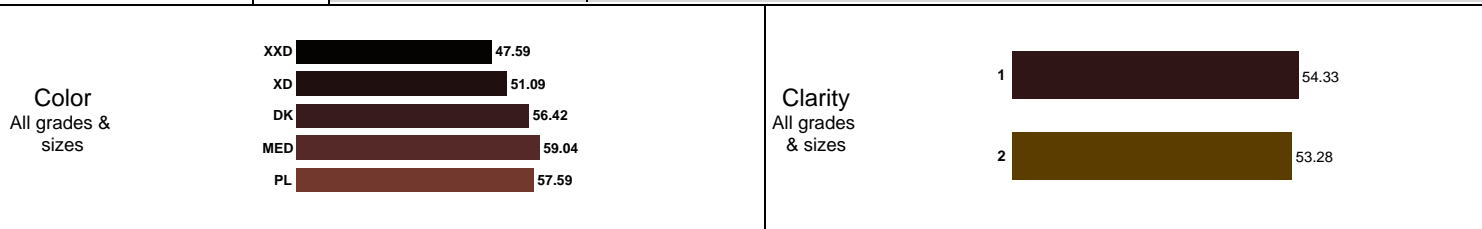
AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

| BLUE IRIS MINK MALE | Size | Grades | NAPS | | | | |
|---------------------------|-------------------------|--|----------------------------|------------------------------------|--|------------------------------------|----------------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN |
| Offered Sales % Top | 149 100% 67.00 | 5X0 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | - - - - - - | 63.78 - - 63.78 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 3,761 100% 70.00 | 4X0 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 69.48 - - 69.48 - - | 63.68 59.82 - 63.21 - - | 51.00 - - 51.00 - - | - - - - - - |
| Offered Sales % Top | 13,861 100% 68.00 | 000 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 62.31 - - 62.31 - - | 59.23 53.66 - 57.99 - - | 48.22 - - 48.22 - - | - - - - - - |
| Offered Sales % Top | 11,168 100% 60.00 | 00 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 57.39 - - 57.39 - - | 52.69 46.91 - 51.59 - - | 45.34 - - 45.34 - - | - - - - - - |
| Offered Sales % Top | 3,548 87% 44.00 | 0 Gold Silver Bronze Nap Average VSA VSB | - - - - - - | - - - - - - | 41.93 40.10 - 41.50 - - | 37.00 - - 37.00 - - | - - - - - - |
| Offered Sales % Top | 32,487 99% 70.00 | All Sizes Offered Sales % Nap Average | - - - | 2,964 100% 63.00 | 25,688 98% 54.39 | 3,835 100% 46.68 | - - - |



AUCTION REPORT

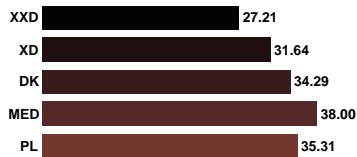
FEBRUARY 2018



Price breakdown US\$

| BLUE IRIS MINK FEMALE | Size | Grades | NAPS | | | | | |
|---------------------------|------------------------|--------------|---|----------------------------|--|--|------------------------------------|----------------------------|
| | | | 1X XSN | 1 SN | 2 SMN | 3 MN | 4 LN | |
| Offered Sales % Top | 365 100% 44.00 | 00 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | - - - - - - | 43.45 - - 43.45 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 4,761 78% 46.00 | 0 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 38.20 35.00 - 36.24 - - | 39.98 31.00 - 38.81 - - | - - - - - - | - - - - - - |
| Offered Sales % Top | 16,188 69% 46.00 | 1 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | 42.00 - - 42.00 - - | 37.97 27.88 - 37.29 - - | 28.00 - - 28.00 - - | - - - - - - |
| Offered Sales % Top | 15,013 67% 39.00 | 2 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | - - - - - - | 30.94 22.61 - 29.87 - - | 22.63 - - 22.63 - - | - - - - - - |
| Offered Sales % Top | 2,550 41% 25.00 | 3 | Gold Silver Bronze Nap Average VSA VSB | - - - - - - | - - - - - - | 22.72 - - 22.72 - - | 19.00 - - 19.00 - - | - - - - - - |
| Offered Sales % Top | 38,877 68% 46.00 | All Sizes | Offered Sales % Nap Average | - - - | 2,498 100% 38.79 | 30,184 75% 33.90 | 6,195 20% 23.95 | - - - |

Color
All grades &
sizes



Clarity
All grades
& sizes

