

PRODUCT DISCLOSURE STATEMENT

(P. D. S.)

For the Sale of Shares in a Racehorse

Lead Regulator Approved

HORSE: UNNAMED THOROUGHBRED Bay Filly 30/09/2014

By : FASTNET ROCK

FROM : PRETTY FLAMINGO by (More Than Ready)

**DYNAMIC SYNDICATIONS
Promoter and Syndicate Manager**

AFSL 336808

DEAN WATT THOROUGHBREDS PTY LTD T/AS

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Important notice to prospective investors

The information set out in this PDS is not and must not be regarded as advice or a recommendation or opinion in relation to the Syndicate, or that an investment in the Syndicate is suitable. This PDS does not take into account your investment objectives, financial situation and particular needs. You should, before investing, consider the appropriateness of doing so, having regard to your own objectives, financial situation or needs.

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PRODUCT DISCLOSURE STATEMENT

1. Preparation and purpose

This *Product Disclosure Statement* (“PDS”) is dated **24 June 2014**. This PDS has been prepared by the Promoter in relation to the sale of Shares in the thoroughbred horse to which this PDS relates (“the Syndicate”). This PDS has been lodged with and approved by **Racing NSW**, as *Lead Regulator*. A *Form FS88 (PDS in-use notice)* in relation to this PDS has been lodged on-line with the *Australian Securities and Investments Commission* (“ASIC”). No responsibility as to the contents of this PDS is taken by either the *Lead Regulator*, ASIC, their respective officers, employees or agents. This PDS is available in both printed form and electronically in PDF format.

2. Jurisdiction

The Offer constituted by this PDS is only available to persons receiving this PDS within Australia. This PDS does not constitute an offer in any jurisdiction in which, or to any person to whom, it would be unlawful to make such an Offer. The distribution of this PDS to jurisdictions outside Australia may be restricted and persons who come into possession of this PDS should seek advice from their professional advisers and observe any possible restrictions. A failure to comply with such restrictions may violate the applicable securities law.

3. Disclosure

This PDS has been compiled by the Promoter for presentation to prospective investors in compliance with the disclosure requirements for the public offering of shares set out in *Class Order 02/139* issued by ASIC on 15th February, 2002 (“CO 02/319”).

Prospective investors should be aware that the Syndicate is relieved, by the provisions of CO 02/319, from the requirements of *Chapter 5C* of the *Corporations Act*, which would otherwise require that it be established and operated as an ASIC-registered *Managed Investment Scheme*.

4. Cooling-off

Applicants whose applications for Shares are accepted will have a right to “Cool-off” (thereby cancelling the purchase of the Share or Shares applied for) at any time during the “Cooling-off period”. The Cooling-off period will commence at the end of the fifth (5th) day following the day upon which notification of acceptance of applications is forwarded to those applicants whose applications for Shares have been accepted (“the Cooling-off commencement date”) and will expire at the end of the fourteenth (14th) day thereafter (“the Cooling-off expiration date”). An applicant who is a retail investor who desires to Cool-off must, during the Cooling-off period, notify the Promoter in writing (by post, facsimile or email) that the applicant has elected to Cool-off, in which event the applicant will be entitled to receive a full refund of all application monies paid to the Promoter.

5. Statement to prospective investors as to the commercial merits of the offer and recommendation regarding the seeking of advice

The commercial merits of investing in Shares offered in this PDS should be regarded as being of a speculative nature. The investment is not recommended for investors who are unable to risk the initial outlays and ongoing commitments.

Prior to entering into this investment, prospective investors should read this PDS in its entirety and are advised to consult their own or independent licensed financial or investment adviser, legal, taxation and other professional consultants (including bloodstock consultants) in assessing the potential merits of the investment.

The only information authorised by the Promoter to be provided to prospective investors is that contained in this *PDS* and no person is authorised to give any information or to make any representations in connection with the Offer other than the information and representations which are contained in this *PDS*.

6. Disclaimer

This *PDS* has been prepared to the best of the knowledge of the Promoter. In preparing this *PDS*, the Promoter has used information and opinions sourced from third parties. Those third parties do not accept any responsibility for any investment decisions or actions of investors as a result of the information and opinions provided.

In addition, neither the Promoter (nor any other party named in this *PDS*), its related bodies corporate, nor any officer, employee or representative of the Promoter, nor any bodies corporate:

- (i) gives any guarantee with respect to the future success of the Syndicate, the repayment of capital, a return on investment, or the general performance of the Syndicate; or
- (ii) is liable to compensate or reimburse any investor for any liabilities, costs or expenses incurred in connection with evaluating or making an investment decision regarding the Syndicate.

7. Key features of Syndicate

The following table is only a summary of the features of an investment in the Syndicate. You must read the whole of the *PDS* to obtain more information:

Share holdings	
Application Price per Share	\$11,600.00 (including GST) For further details see Section 10
Total number of Shares	Twenty (20 x 5% Shares)
Minimum Investment	One (1) 5% Share
Additional Investment	Not applicable
Distributions	
Frequency of net income distribution	Directly via the Lead Regulator's Stakes payment system when Prizemoney and Breeders Bonus or Incentive Scheme payments are won. Otherwise within 14 days of the end of each Accounting Period during the life of the Syndicate and on the winding up of the Syndicate; or more frequently if the amount available for distribution warrants it
Payment	By EFT directly to the Owner's nominated bank account, or cheque
Amount	Each Owner's proportionate share of the net income of the Syndicate, if any
Capital distributions	On the winding up of the Syndicate or on the earlier sale of the Horse
Fees	
Entry fee	Nil
Exit fee (on termination of Syndicate)	Nil
Fee payable to Syndicate Manager by each Owner of a 10%, 5% or 2.5% Share.	\$792 including GST per Share per annum payable by each Owner of a share by monthly instalments in advance of \$66 including GST. For further details see Section 13

Fee payable to the Syndicate Manager by the Trainer	For further details see Section 13
Additional remuneration to which the Syndicate Manager is entitled from the Owners	<ul style="list-style-type: none"> • A fee equivalent to the value of 2% of Prizemoney for wins and placings (1st to 5th in Group or listed or feature or metropolitan races) where prizemoney won is not less than \$12,000. This percentage will increase to 5% when the total gross value of Prizemoney, Breeder's Bonus or Incentive Scheme payments (cash component only) and Trophies won by the Horse exceeds an amount equal to the total value of the Shares in the Horse subject to this PDS. • 5% of sale price of Horse • 2 Lifetime Service Rights [only in the event of the Horse being an entire and being retired to stud]. For further details see Section 13
Other fees – Horse expenses	\$1,750 including GST per Share per annum, which equates to \$145.83 per Share per month is estimated. These costs and expenses for training, horse husbandry and care will be invoiced monthly in arrears directly to each Owner by the relevant service providers. For further details see Sections 20(c)
Cost recoveries	Pro-rata. For further details see Sections 20(c)
Insurance – initial premiums included in Application Price	For further details see Section 18
Investments	
Horse investment	The Syndicate relates to the Horse only and to no other horse
Other investments	The capital and any income will be deposited in a trust account or other designated account with a bank or other Australian authorised deposit taking institution, pending expenditure or distribution, as the case may be
Each Shareholder's entitlement to Syndicate Income	Pro rata. For further details see Section 20(b)

8. Promoter

The Promoter of the Offer the subject of this PDS is *DYNAMIC SYNDICATIONS (DEAN WATT THOROUGHBREDS PTY LTD T/AS)*, of Suite 1, 15-17 Forest Road HURSTVILLE NSW 2220. The Promoter is the holder of *Australian Financial Services Licence: AFSL 336808*.

The sole director of the Promoter is *DEAN WARREN WATT*. Mr Watt has more than 30 years experience in the syndication and management of thoroughbred horses.

9. Issue

DYNAMIC SYNDICATIONS (DEAN WATT THOROUGHBREDS PTY LTD T/AS) (ABN64 134 481 539) is the owner of the currently **UNNAMED THOROUGHBRED BAY FILLY FOALED 30/09/2012 BY FASTNET ROCK FROM PRETTY FLAMINGO BY MORE THAN READY** and the seller of the Shares the subject of this PDS ("the Offeror").

The ownership of the Horse is being syndicated by the Offeror into **Twenty (20) Shares**. The Syndicate will be known as the "*DYNAMIC SYNDICATIONS [INSERT REGISTERED NAME OF HORSE WHEN AVAILABLE] RACING SYNDICATE*". It is contemplated that the Owners of Shares will obtain the benefit of the Horse from racing, under the terms and conditions of the *Syndicate Deed* and the *Australian Rules of Racing*, a copy of which can be obtained by request from either the *Lead Regulator* or the *Australian Racing Board*.

The Syndicate will commence on the *Commencement Date* specified in Schedule 1 of the *Syndicate Deed* and will operate until the *Termination Date* (to be determined in accordance with the provisions of *clause 19* of the *Syndicate Deed*).

Prospective investors should read the *Syndicate Deed*, as each Owner of a Share will be bound by its terms.

10. Application Price

The Offeror proposes to offer Shares to prospective investors at the Application Price per 5% Share of **\$11,600.00** (inclusive of GST), calculated as follows:

Base Sale Price of Horse, excluding GST	\$125,000	
Total Syndicate Establishment & Horse Husbandry Costs From Date of Purchase to 30 September 2014	\$85,446	
GST (rounded)	\$21,044	
Registration fees payable to Racing NSW	\$510	
Application Price per 5% Share payable upon application		\$11,600.00

A full breakdown of Syndicate establishment costs, including the margin being charged by the Offeror, is set out in the *Application Price Calculation Sheet* annexed to this *PDS*.

11. How to invest

All Applications for Shares must be made on the enclosed Application Form. Shares will not be issued on the basis of this Application after the Offer closing date. This Application Form includes details of how to invest.

The Promoter will hold all application monies in a separate trust account, or other designated account, with a bank or other Australian authorised deposit taking institution, until the Offer closing date. All application monies received with Applications for Shares which are not accepted by the Promoter will be returned to investors. Any interest earned will be paid on the refunds.

This *PDS* will expire 6 months from the date hereof, or such earlier date as may be determined by the Promoter ("Offer closing date"). The Promoter reserves the right to close the Offer at any time without notice.

In the event this Offer is not fully subscribed by the Offer closing date, the Offer will lapse and all monies received by the Promoter for the purchase of Shares will be refunded, together with any interest earned.

12. Title

The Offeror purchased the Horse, being **Lot 657**, from vendor **COOLMORE STUD (As Agent)** at the **2014 MAGIC MILLIONS GOLD COAST YEARLING SALE conducted by MAGIC MILLIONS SALES P/L (ABN 54 078 396 317) at GOLD COAST SALES COMPLEX BUNDALL, QUEENSLAND, from 8 to 12 January 2014**, for the purchase price of **\$125,000 + GST** ("purchase price"). The Offeror will receive unencumbered title to the Horse upon payment of the purchase price to **Magic Millions Sales P/L**.

Within seven (7) days of the Offeror paying the purchase price to **Magic Millions Sales P/L**, the Promoter will compile a register of Owners of the Shares numbered consecutively - **1 to 20** - inclusive.

Within 45 days of the Syndicate being fully subscribed the Promoter will ensure that the Horse is registered in the names of the Owners, in accordance with the provisions of clause 2.5 of the Syndicate Deed.

13. Syndicate Manager

The Promoter will act as Syndicate Manager, as first appointee of the Owners in accordance with the provisions of clause 4 of the Syndicate Deed.

The Syndicate Manager will manage the Syndicate in accordance with the provisions of the *Syndicate Deed* and any rules, regulations or guidelines made from time to time by the *Lead Regulator*.

The Syndicate Manager will be entitled to charge fees to each Owner [approximately \$2.00 per day [see Section 20(c) of this *PDS*] and to the Trainer [approximately \$8.62 per day that the Horse is in full training with the Trainer], in accordance with the provisions of *clause 4.10* of the *Syndicate Deed*, for acting as Syndicate Manager. The initial fees will be the fees disclosed in *Schedule 1* of the *Syndicate Deed*.

The first appointee only of the Owners as Syndicate Manager will also be entitled to the following additional remuneration:

- (i) A fee equivalent to the value of 2% of Prizemoney for wins and also placings (1st to 5th in Group or Listed or Feature or Metropolitan races) where Prizemoney (including Breeders Bonus or Incentive Scheme cash payments) won is not less than \$12,000 in accordance with the provisions of *clause 4.11* of the *Syndicate Deed* [this % figure will increase to 5% when the total gross value of Prizemoney, Breeders Bonus or Incentive Scheme cash payments and Trophies won by the Horse exceeds an amount equal to the total value of the Shares in the Horse the subject of this *PDS*];
- (ii) 5% of the sale price of the Horse, in accordance with the provisions of *clause 4.12* of the *Syndicate Deed*; and
- (iii) 2 Lifetime Service Rights [only in the event of the horse being an entire and being retired to stud], in accordance with the provisions of *clause 4.13* of the *Syndicate Deed*.

The Horse will race in the racing colours nominated by the Syndicate Manager, in accordance with the provisions of *clause 2.6* of the *Syndicate Deed*, being the colours disclosed in *Schedule 1* thereof.

13(b). Information about Management Fees for Prospective Owners

Promoters may include Management Fees in the Product Disclosure Statement.

Management of a horse by a Promoter may be considered important to some investors as certain Promoters may have extensive experience in the industry.

Investors should consider the monthly management service and fee as detailed in the Product Disclosure Statement (or other contract or agreement) for the services provided and ask any questions of the Promoter before deciding whether to proceed.

Investors should note that under usual circumstances the agreements reached to provide a management service is only for the racing career of the horse and does not extend beyond this e.g. breeding career except by separate arrangement.

14. Racing Manager

DEAN WARREN WATT will act as Racing Manager, as first appointee of the Syndicate Manager as Racing Manager, in accordance with the provisions of *clause 5* of the *Syndicate Deed*.

15. Trainer

PETER and PAUL SNOWDEN T/As SNOWDEN RACING (in registered partnership) will train the Horse. Their stables are based at **RANDWICK NSW**. They are the first appointee of the Syndicate Manager as Trainer, in accordance with the provisions of *clause 6.2* of the *Syndicate Deed*.

PETER and PAUL SNOWDEN have agreed to train the Horse.

16. Veterinary Report

DR JOHN WALKER of John Walker and Associates BVSc, Veterinary Surgeon (“Dr Walker”) has provided an initial veterinary report as to the suitability of the Horse for purchase and syndication.

Dr WALKER has given, and has not, before the date of this PDS, withdrawn his consent to the issue of this PDS with the veterinary report being included in the form and context in which it is included.

Dr ANDREW ARGYLE of Wollondilly Equine BVSc, Veterinary Surgeon (“Dr Argyle”) for AFSL Compliance purposes has provided an updated veterinary report as to the continued suitability of the Horse for purchase and syndication.

Both **Dr WALKER** and **Dr ARGYLE** have given, and have not, before the date of this PDS, withdrawn their consent to the issue of this PDS with the veterinary report being included in the form and context in which it is included.

17. Assessment of Value

The Promoter relies on the price paid for the Horse by the Offeror at public auction as being the current market value of the Horse.

18. Insurance

The Offeror has arranged mortality insurance cover with LOGAN LIVESTOCK INSURANCE AGENCY (ABN 81 001 826 204) which will expire on **1 November, 2014**, subsequent to which date each Owner will be responsible for assessing his or her own insurance risk and arranging whatever insurance cover he or she considers is appropriate.

19. Interests of the Promoter, the Offeror, the Syndicate Manager, the Racing Manager, their directors and experts

1. The Promoter, the Offeror, the Syndicate Manager and the Racing Manager, neither have, nor have had in the period of two years before the date of this *PDS*, any interest in relation to the promotion of the Syndicate or in the Horse other than the interests detailed in this *PDS*.
2. No Director or proposed Director of the Promoter, the Offeror the Syndicate Manager or the Racing Manager, either has, or has had in the period of two years before the date of this *PDS*, any interest in relation to the promotion of the Syndicate or in the Horse other than emoluments he or she may be entitled to receive from the Offeror, the Promoter, the Syndicate Manager or the Racing Manager and interests detailed in this *PDS*.
3. **Mr PETER and PAUL SNOWDEN** neither have, nor have had in the period of two years before the date of this *PDS*, any interest in relation to the promotion of the Syndicate or in the Horse, save for the expectation that they will receive fees from training the Horse. Prospective investors should be aware that **Mr PETER and PAUL SNOWDEN** may train other Horses syndicated and/or managed by the Promoter, Syndicate Manager and/or Racing Manager.
4. **Dr WALKER nor Dr ARGYLE** neither has, nor has had in the period of two years before the date of this *PDS*, any interest in relation to the promotion of the Syndicate or in the Horse except that he will receive a professional fee in connection with the provision of the Veterinary Report. Prospective investors should be aware that **Dr WALKER or Dr ARGYLE** may provide veterinary services to other Horses syndicated and/or managed by the Promoter, Syndicate Manager and/or Racing Manager.
5. There is nothing in the *Syndicate Deed* to prevent either themselves or any members, officers, directors of the Promoter, the Offeror the Syndicate Manager or the Racing Manager, or any corporation related to any of them or their officers, from purchasing, holding, dealing in or disposing of Shares in the Syndicate, or from otherwise contracting or acting as agent or entering into or being interested in any contract or transaction whatsoever with any other of them or with any Owner.

20. Summary of rights and liabilities attaching to Shares in the Syndicate and other relevant information

The full rights and liabilities attaching to Shares in the Syndicate are set out in the *Syndicate Deed*, a copy of which is annexed to this *PDS*. Each prospective purchaser of a Share should read that document in its entirety, as each Owner of a Share will be bound by its terms. Some important points are as follows:

- (a) None of the Promoter, the Offeror, nor any person or corporation named in the *Syndicate Deed*, nor anyone on behalf of any of them, makes any representation or warranty with regard to either:
 - (i) the suitability of the Horse either for racing or subsequently for stud purposes; or

- (ii) the reliability or adequacy of any insurance cover arranged for the benefit of the Owners and referred to in this *PDS* or the *Syndicate Deed*;

and each Purchaser of a Share must acknowledge entering into the Syndicate at his or her own risk and being aware that investment in thoroughbred horses is highly speculative.

- (b) (i) The Owner of each Share will be entitled to a pro-rata share of net Prizemoney (gross Prizemoney less the obligatory deductions of 10% for the trainer and 5% for the jockey) and Breeders Bonus or Incentive Scheme payments earned by the Horse from racing, in accordance with the provisions of *Clause 2.3* of the *Syndicate Deed*; and
- (ii) The entitlements of the Owners are subject to the default provisions set out in *clause 18* of the *Syndicate Deed*, which afford the Syndicate Manager both the right to suspend an Owner's entitlements whilst in default, and a power of sale in the event such default is not rectified within 14 days of receipt of notice.
- (c) The Owner of each share will be liable for a pro-rata share of costs associated with operating the Syndicate and with maintaining, training and racing the Horse, including any additional gratuities for wins in Group races which the Syndicate Manager may at its discretion agree to pay to the trainer and or jockey (*any such agreement to be communicated in advance and as soon as practical to the partners*) in accordance with the provisions of clauses 3 and 13.

The following are indicative of Syndicate and Horse expenses (inclusive of GST) for a full financial year, payable by each Owner monthly:

	Total for the Syndicate per annum	Per Shareholder per annum	Total per Share per month
Fee payable to Syndicate Manager by owners with 10%, 5%, 2.5% Shareholding		\$792	\$66
Estimated Horse costs (agistment, veterinary, pre-training, training and racing costs etc., but excluding major race entry and acceptance fees). *Note – these costs will vary significantly from month to month depending upon whether or not the Horse is in full training on out of training on agistment.	\$35,000	\$1,750 (5%)	\$145.83* (5%) (indicative only and subject to significant variation from month to month)
Total	\$35,000	\$2,542	\$211.83

- (d) Each Owner, by the provisions of *clause 2.8* of the *Syndicate Deed*, authorises the Syndicate Manager to do all things required to be done by an Owner to comply with the provisions of the *Syndicate Deed* and the *Rules of Racing* including signing a transfer of ownership of that Owner's interest in the event of unremedied default.
- (e) A procedure for determining the entitlements of the Owners to Trophies and replica Trophies is set out in *clause 2.3* of the *Syndicate Deed*.
- (f) A procedure for handling internal complaints is provided by the provisions of *clause 16* of the *Syndicate Deed*, which includes the right of an Owner, in certain circumstances, to have the dispute referred to the *FINANCIAL OMBUDSMAN SERVICE LIMITED (ABN 67 131 124 448)* ("FOS") for determination by conciliation or arbitration.

- (g) Provisions relating to the termination of the Syndicate on either the sale or death of the Horse, Owners agreement by Extraordinary Resolution, the Syndicate Manager electing to wind-up the Syndicate, or by order of the Court, are set out in *clause 19* of the *Syndicate Deed*.
- (h) The Owners rights of indemnity are limited by the provisions of *clauses 20* and *21* of the *Syndicate Deed*.
- (i) Investors should be aware that the Promoter, the Offeror, the Syndicate Manager and/or the Racing Manager, may each retain/acquire Shares in the Syndicate and that they may retain/acquire any number of Shares.

21. Marketing of Shares

An Owner will not be able to offer for purchase, or issue invitations to buy Shares, unless the prospective purchaser is provided with a *PDS* prepared by the Syndicate Manager in accordance with the provisions of *clause 4.8* of the *Syndicate Deed*.

In addition, there are restrictions on the sale of Shares set out in *clause 11* of the *Syndicate Deed*.

There will be no ready market for the Shares. Neither the Syndicate Manager nor the Racing Manager will be obliged to sell a Share on behalf of an Owner. Each Owner should consider the acquisition of a Share as a long term investment for the life of the Syndicate.

22. Warning

Investment in bloodstock must be considered to be of a speculative nature.

Each Purchaser of a Share must also acknowledge that there are inherent risks associated with investment in thoroughbred horses, including, without limitation, the following:

- (a) not all horses offered for syndication progress to competing in races;
- (b) the rate at which young horses mature varies markedly and it is not possible to predict with any degree of certainty at what age a horse will be mature enough to race;
- (c) not all horses which do race either win, or are placed, or earn prize money;
- (d) injuries can be sustained which may delay or inhibit a horse's ability to race, or even prevent a horse from having a racing career at all;
- (e) an extremely high percentage of colts are invariably gelded to optimise racing potential; and
- (e) insurance is available against some, but not all, risks associated with the ownership of thoroughbred horses. Once the initial period of insurance supplied with the promotion expires, insurance becomes the responsibility of the owners individually.

23. Risk

Fluctuations in the value and sale price of Shares should be anticipated. Factors which will influence both the value and sale price of the Shares include, without limitation, the following:

- (a) the skill and expertise of the individuals engaged to manage, maintain and market the Horse, as well as the manner in which these functions are carried out;
 - (b) the race performances of the Horse;
 - (c) the Horse may die or its value may be diminished as a consequence of accident, injury, contraction of disease or natural cause;
 - (d) the level of demand for horses of equivalent calibre both at public auction and by private treaty;
 - (e) the level of supply of horses of equivalent calibre both at public auction and by private treaty;
 - (f) any change in the current conditions affecting investment in the thoroughbred horse industry, including level of prize money and taxation benefits available to breeders;
 - (g) changing conditions within the Australian economy generally; and
 - (h) the price which buyers at public auction or by private treaty are willing to pay either for the Horse, or Shares in the Horse, if offered for sale, may not reflect either the purchase price paid by the Offeror for the Horse or the sale price of the Shares offered under this *PDS*.
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24. Declaration

I *DEAN WARREN WATT*, Sole Director of *DYNAMIC SYNDICATIONS (DEAN WATT THOROUGHBREDS PTY LTD T/AS)* declare that:

- (a) the statements contained in this PDS are true and correct; and not misleading in their form or content; and
- (b) this PDS contains all information which prospective investors and their advisers would require and reasonably expect to find in a PDS for the syndication of a Horse for the purpose of making an informed assessment about investment in the Syndicate.



DEAN WARREN WATT

24 June 2014



25 June 2014

Mr Dean Watt
Dynamic Syndications Pty Ltd
PO Box 2324
TAREN POINT NSW 2229

Dear Mr Watt,

**RE: Product Disclosure Statement for 2012 Bay Filly by FASTNET ROCK
from PRETTY FLAMINGO**

The disclosure material lodged in respect of the above racehorse has been examined and appears to comply with the provisions required by the Australian Securities & Investments Commission.

Approval is hereby granted for the promotion to proceed.

This approval is conditional on the following:

- i) that all advertisements in respect of the scheme are submitted to Racing NSW for approval;
- ii) **that advertisements are NOT published until Racing NSW approval has been granted;**

Notes:

- **the PDS is valid for 6 months from the date of this correspondence;**
- **all persons who make an enquiry to purchase a share are to be issued with the Approved PDS;**
- advertisements include Print Media, SKY Channel/TVN, radio, website and all other advertisements.

Yours faithfully

**Clare Wilson
For Racing NSW**

SCHEDULE

APPLICATION PRICE CALCULATION SHEET

FASTNET ROCK / PRETTY FLAMINGO – Bay Filly 2012 – Lot 657

* A statement setting out expenses incurred by the Promoter in the formation of the promotion.

(A) Actual Cost - FALL OF HAMMER Price	\$125,000
(B) Costs Incurred in Acquisition of Horse	\$ 40,691
(C) Actual & Budgeted Forward Horse Husbandry Costs	\$ 26,420
(D) Syndicate Establishment, Promotion, Accounting & Legal	<u>\$ 18,335</u>
	\$210,446 +
(E) GST	<u>\$ 21,044</u>
	\$231,490+
(F) Racing Authority Registration Fees \$510 (GST Exempt)	<u>\$ 510</u>
<u>TOTAL SYNDICATION VALUE</u> (including GST to 30/9/14)	<u>\$232,000</u>

(A) PURCHASE PRICE = \$125,000 + GST

Purchase Price: \$125,000 + GST
Fall of Hammer Price in Sale Ring (+ GST)

(B) VARIOUS ACQUISITION COSTS = \$40,691 + GST

Dynamic Syndications Profit Margin On This Promotion \$15,625 + GST
12.5% on the Fall Of Hammer Sale Price = \$125,000 x 12.5%

Veterinary Report for PDS \$195 + GST

ASIC - PDS in-use Form 88 \$35 + GST

Insurance – 4 x Premiums + Stamp Duty: **\$15,498 + GST**

- (1) - Mortality cover from Fall of Hammer to 1/11/2014 on \$232,000 syndicated value
- (2) - Colic Cover
- (3) - Disability / Impairment Guarantee - Fall Of Hammer Price to Registration Date
- (4) - P. I. Cover
- (5) - Stamp Duty

6 x Race Series Eligibility Payments: **\$5,182 + GST**

- * Entry Fee Magic Millions Race Series – One off payment = \$3,000
- * Entry Fee BOBS 2-3YO Series – One off payment = \$900
- * Entry Fee BOBS Extra Series - 4YO + horses – One off payment = \$764
- * Golden Slipper & Golden Rose eligibility payment \$318
- * Blue Diamond eligibility payment \$200

Acquisition Costs: (Magic Millions Sale 2014) **\$4,156 + GST**

- * Veterinary work conducted at saleyard by Dr John Walker in Selection Process includes: 57 Physical Veterinary Inspections, 51 X-Rays Inspections and 9 Endoscopic evaluations divided pro-rata across all 9 yearlings purchased for syndication = \$950
- * Sales Expenses (14 Days x 3 Staff) incurred in attending sale i.e. Air Fares, Transport, Accommodation, Phone, Internet, Client Liaison, Living Expenses, etc, divided pro rata by number of yearlings purchased for syndication = \$1,778
- * Consultancy Fee to Gary Mudgway for individual inspections of 221 yearlings from the sale to determine final 57 lots to submit to the veterinarian for appraisal divided pro rata across yearlings purchased for syndications = \$445
- * Miscellaneous Costs = Professional Photographers, Videos, Footage of each lot purchased at Auction Sale, Pedigree Ratings Software Fee, divided pro rata across all yearlings purchased for syndication = \$983

(C) HORSE HUSBANDRY ACCOUNTS BUDGET TO 30/09/14 = **\$26,420 + GST**

Planning and Progression for the horse from 13/1/14 to 30/9/14

- Transport on 12/1/14 from Sales Complex to Oakridge Spelling Farm NSW = \$680
- Agistment from Date of Arrival at Oakridge to 31 January – 19 days = \$655
- Agistment from 1 February – 29 February = \$986
- 1 March Transport to educators to commence breaking-in process = \$180
- Education process over 35 days (5 weeks) including stabling & agistment = \$2,900
- Transport 4 April to Wild Oaks Farm Pre-Trainers Stables = \$210
- 14 days education in racing stables at Wild Oaks Farm @ \$75 = \$1,050
- Miscellaneous additional costs at Wild Oaks Farm include Track Fees, Farrier Feet Trim and Shoes, Dentist, Parasite Drench = \$372
- 18 April Transport return to Oakridge Spelling Farm = \$150
- April Agistment at Oakridge Spelling Farm 13 days = \$442

Agistment 1 May – 31 May 31 Days at Oakridge Spelling Farm
+ Feet Trim and Drench = \$1,442
1 June Transport to Educators second session \$180
1 June Educators for 14 days refresher course = \$1,160
15 June Return to Wild Oaks Farm Pre-Trainers Stables = \$150
21 days in racing stables at Wild Oaks = \$1,785
Miscellaneous additional costs at Wild Oaks Farm include Track Fees, Farrier Feet Trim
and Shoes, Dentist, Parasite Drench = \$396
22/6 Transport to Oakridge Spelling Farm = \$150
June Agistment 8 days at Oakridge + Feet Trim and Drench = \$515

To 30/6/14: Sub-Total = \$13,403

8/7 Transport to Wild Oaks Farm to commence Pre-Training = \$150
14 Days in racing stables at Wild Oaks = \$1,190
Miscellaneous additional costs at Wild Oaks Farm include Track Fees, Farrier Feet Trim
and Shoes, Dentist, Parasite Drench = \$396
22/7 Transport to Snowden Racing Stables at Randwick Racecourse = \$240
29 days at Randwick Stables – Orientation and education training \$3,915
19/8 Transport to Oakridge Spelling Farm = \$240
19/8 Agistment 13 days to 31 August at Oakridge + Feet Trim and Drench = \$605
1/9 Agistment 8 days to 9 September at Oakridge = \$315
9/9 Transport to Wild Oaks Farm to commence Pre-Training = \$150
14 Days in racing stables at Wild Oaks = \$1,190
23/9 Transport to Snowden Racing Stables at Randwick Racecourse = \$240
Start of Full Training Preparation 8 days at Randwick Stables to 30/9 = \$3,915
30/9 Miscellaneous additional costs at Randwick include: Track Fees, Farrier Feet Trim
and Shoes, Dentist, Parasite Drench = \$471

To 30/9/14: Sub-Total = \$13,017

(D) BUDGETED SYNDICATE ESTABLISHMENT & PROMOTION =

\$18,335 + GST

Statutory Auditing; Accounting & Legal Fees = \$6,700

Auditors Fee: (Pro Rata) \$3,500, Chartered Accountants Fee (Pro Rata): \$1,200, Legal
Fees (Pro Rata): Macquarie Legal Practice \$2,000.

Establishment & Promotion = \$11,635

Postage, Printing, Handling, Stationary = \$128, Communications via Telephone, Fax,
Email, SMS (Pro Rata) = \$325, Marketing & Promotional, Banking, Merchant Service /
Eftpos Fees (Pro Rata) = \$825, IT Service Provider (Pro Rata) = \$857, Advertising =
\$9,500 (Pro Rata expenses across all yearlings for Syndication in 2014 : TV – Radio –
Websites: TVN – Sky Channel - Sky Sports Radio – Bloodstock.com & other websites).

All prices above have been recorded as GST exclusive

(E) <u>GST:</u> (10 % Goods & Services Tax)	<u>\$ 21,044</u>
<u>SUB-TOTAL OF COSTS</u>	<u>\$231,490 +</u>
(F) <u>RACING AUTHORITY STATUTORY FEES</u> (GST Exempt)	<u>\$ 510</u>
Racehorse Registration Fee \$110, PDS Application Fee \$150, Racing Syndicate Registration Fee \$250	
TOTAL PRICE TO: 30/06/14	<u>\$232,000</u>

10% Shares @ \$23,200 (including GST) per share

5% Shares @ \$11,600 (including GST) per share



**SNOWDEN
RACING**

*Peter and Paul Snowden
ABN 56 167 131 740*

20 June 2014

Racing NSW
Level 7
51 Druitt Street
SYDNEY NSW 2000

Dear Sir,

RE: Commitment to Train for DYNAMIC SYNDICATIONS

I wish to confirm that Dean Watt, on behalf of his company Dynamic Syndications, inquired if I was interested in training the following horse on their behalf.

2012 Bay Filly – FASTNET ROCK / PRETTY FLAMINGO
LOT 657 Magic Millions Premier Sale

I have agreed to train the abovementioned horse in accordance with my standard terms of trade. These terms are available from my office upon request. Our main stables are based at RANDWICK.

Further, my business practice is in accordance with the Product Disclosure Statement supplied with this horse.

I acknowledge that Dynamic Syndications employ Dr John Walker as their contracted veterinarian. I am aware Dr Walker has seen this horse at the sales prior to purchase where it passed a physical examination and its x-ray inspection did not reveal any areas of concern. I am aware the horse passed an endoscopic evaluation. I am aware this horse was passed as suitable for syndication for racing purposes.

I offer this letter for inclusion with Dynamic Syndications Product Disclosure Statement for the above described horse. I advise that I have had no previous association or any financial interest with this horse prior to being asked to train it for Dynamic Syndications.

Yours faithfully,

Peter and Paul Snowden
Racehorse Trainer

POSTAL ADDRESS: PO Box 511, Kensington NSW 1465
STABLES: 28 High Street, Randwick NSW 2031
Phone: 02 9326 7866
Peter: 0411 554 799
Paul: 0416 200 386

FIT FOR SYNDICATION

HORSE: UNNAMED

SIRE: FASTNET ROCK

DAM: PRETTY FLAMINGO

DESCRIPTION: BAY FILLY

BRANDS: NSS: C
OSS: 22 OVER 2

MICROCHIP NUMBER: 985100012011029

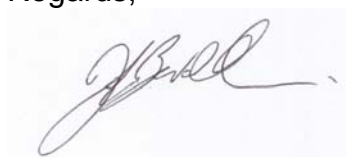
DATE: 11 / 1 / 2014

On 11TH January, 2014, the above-described horse was examined for the purposes of syndication by Dynamic Syndications.

Based on the examination, which involved a clinical examination, endoscopic examination of the upper respiratory tract, and full series of radiographs, this horse is considered fit for syndication for racing purposes and mortality insurance.

Should you require further information regarding this horse, I can be contacted on 0412 501 999.

Regards,



Dr John B. Walker BVSc

This certificate has been prepared for the inclusion in the disclosure statement of the thoroughbred in question. This certificate may be relied upon by potential investors, however it does not constitute a "pre-purchase" examination. I certify that I have no current, nor contemplate, future interest in the above-described horse, other than in the supply of the Veterinary opinion of suitability for racing. Furthermore, I am aware that this report is provided to Dynamic Syndications for use by them in promoting the sale of the above-described filly.

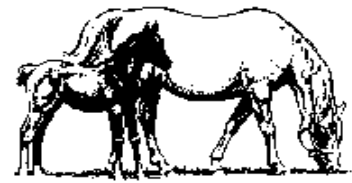
Enquiries
Email: johnnie@horsevet.com.au
Snail Mail: P.O. Box 372, Mt Martha VIC 3934
Mobile: 0412 501 999 Fax: 03 5973 6722
Web: www.horsevet.com.au



John & Walker
A S S O C I A T E S

Accounts
Email: admin@horsevet.com.au
Snail Mail: P.O.Box 372, Mt Martha Vic 3934
Phone: 03 5973 6095 03 5973 6022
Fax: 03 5973 6722 ABN 87 107 988 616

WOLLONDILLY EQUINE



Veterinary Report

P.O Box 125
Oakdale 2570 Australia
Phone: 02 4659 7322
Fax: 02 4659 7122
E-mail: admin@wollondillyequine.com

Date: 23rd June 2014

Horse Name: Pretty Flamingo/Fastnet Rock 12

Description: 1 yr old Bay Filly

Microchip No: 985100012011029

I examined the above horse to assess its suitability to syndicate as a race horse.

The examination performed was a general health check which included taking the horse's temperature, checking mucous membrane colour, pulse quality and respiratory system. Cardiac and thoracic auscultation were performed. The eyes were assessed for vision. Musculature symmetry and basic conformation were assessed. No abnormalities were found.

There was no lameness at the walk and trot on a straight line and on a circle. The horse was sound post flexion and no response to hoof testers was found. On palpation and manipulation of the legs and major joints no abnormalities were found.

On endoscopic examination the horse was a grade 1 out of 5 (Normal laryngeal function)

No radiographs, blood tests, drug sampling or ECG were performed.

Obviously the above mentioned special procedures would be necessary to diagnose certain joint problems such as OCD.

I certify that I have no current or future interest in the above horse other than the supply of this veterinary opinion of the above examination.

Please do not hesitate to contact the undersigned if you have any queries regarding the above.

Kind Regards



Dr Andrew Argyle B.V.Sc (PRET)
Wollondilly Equine

Lot 657 (100% GST)**BAY FILLY****Stable C 6**

Foaled 30th September 2012

Branded : **C** nr sh; 22 over 2 off sh

Sire	Danehill	Danzig	Northern Dancer
FASTNET ROCK		Razyana	His Majesty
2001	Piccadilly Circus	Royal Academy	Nijinsky
		Gatana	Marauding
Dam	More Than Ready	Southern Halo.....	Halo
PRETTY FLAMINGO		Woodman's Girl	Woodman
2007	Milanova	Danehill	Danzig
		L'On Vite.....	Secretariat

FASTNET ROCK (AUS) (Bay 2001-Stud 2005). 6 wins to 1200m, VRC Lightning S., Gr.1. Champion Aust. Sire in 2011-12. Sire of 593 rnsr, 396 wnsr, 51 SW, inc. Super Cool (VRC Australian Cup, Gr.1), Atlantic Jewel, Planet Rock, Mosheen, Sea Siren, Foxwedge, Lone Rock, Nechita, Rock 'n' Pop, Irish Lights, Wanted, Your Song, Rock Classic, Smart Missile, Empress Rock, Curved Ball, Rothesay, Scandiva, Jolie Bay, etc.

1st dam

PRETTY FLAMINGO, by More Than Ready. Unraced. This is her second foal. Her first foal is a 2YO.

2nd dam

MILANOVA, by Danehill. **3 wins**-1 at 2-at 1250m, 1600m, \$237,650, SAJC Tokyo City Cup, **Gr.3**, Morphettville Guineas, **L**, Carlton Draught 2YO H., 2d SAJC Australasian Oaks, **Gr.1**, WATC Fruit 'n' Veg S., **Gr.1**, 3d AJC Japan Racing Association P., **L**, 4th SAJC Sires' Produce S., **Gr.3**, VRC Anzac Day S., **L**, SAJC Walter Brown S.H., **L**, STC Epona S., **L**. Sister to **HOLY ROMAN EMPEROR**, half-sister to **BIG VIKING**, **HEART OF OAK**, Eishin Maysville (dam of **ZELSNITZ**). Dam of 3 named foals, 2 to race, inc:- Stoika. **Winner** at 1200m.

3rd dam

L'ON VITE, by Secretariat. Unraced. Sister to **MEDAILLE D'OR, D'ACCORD**, half-sister to **L'ENJOLEUR, LA VOYAGEUSE** (dam of **TIME BANDIT, INNOVATIVE**), **GRAND LUXE** (dam of **SMACKOVER CREEK**), **L'Extravagante** (dam of **MONTELMAR, L'EXTRA HONOR**), Slew and Easy (dam of **CONSERVE**), La Pepite (dam of **SOLDERA**). Dam of 14 foals, 10 to race, **7 winners**, inc:-

HOLY ROMAN EMPEROR (Danehill). Champion 2YO colt in France in 2006. **4 wins** at 2 at 1200m, 1400m, Curragh Phoenix S., **Gr.1**, Longchamp Prix Jean-Luc Lagardere Grand Criterium, **Gr.1**, Curragh Railway S., **Gr.2**, 2d Newmarket Dewhurst S., **Gr.1**. Successful sire.

MILANOVA (Danehill). **3 wins**. See above.

BIG VIKING (Theatrical). **2 wins**-1 at 2-at 1800m, 2000m, Mainichi Broadcasting System Sho Kyoto Yonsai Tokubetsu, **Jpn-3**, 2d Tokyo Sports Hai Sansai S., **Jpn-3**, 3d Tokyo Meguro Kinen, **Jpn-2**.

HEART OF OAK (Woodman). **6 wins** from 1300m to 1600m in Ireland, Germany and Sweden, Jagersro Per-Erik Pramms Minnesloping, **L**, Hannover Toto Lotto Sprint Preis, **L**. Sire.

Eishin Maysville. **Winner** at 1200m in Japan. Dam of-

ZELSNITZ (Snitzel). **2 wins** at 1200m, 1400m, MRC Twilight Glow S., **L**, 3d VRC Desirable S., **L**.

Amies. Unplaced. Dam of-

Princess Quality (Elusive Quality). **5 wins** from 1200m to 1600m, \$219,875, STC Bankstown Trotting Club H., 2d TTC Vamos S., **L**, 4th TRC Bow Mistress Trophy, **L**, Hawkesbury RC Darley Crown, **L**.

4th dam

FANFRELUCHE, by Northern Dancer. Canadian Horse of the Year in 1970. **11 wins**-4 at 2, Saratoga Alabama S., Gr.1, Woodbine Princess Elizabeth S., Can-1. Sister to **BARACHOIS**, three-quarter-sister to **COCO LA TERREUR**. Dam of 18 foals, 16 to race, **14 winners**.

BAY FILLY

Foaled: 30th September 2012

Branded: C nr. Sh; 22 over 2 off sh.

Magic Millions and BOBS Eligible

(Sire)	Danehill (USA)	Danzig	by Northern Dancer
Fastnet Rock		Razyana	by His Majesty
	Piccadilly Circus	Royal Academy (USA)	by Nijinsky
		Gatana	by Marauding (NZ)
(Dam)	More Than Ready (USA)	Southern Halo	by Halo
Pretty Flamingo		Woodman's Girl	by Woodman (USA)
	Milanova	Danehill (USA)	by Danzig
		L'On Vite (USA)	by Secretariat

FASTNET ROCK (AUS) (Bay 2001-Stud 2005). 6 wins to 1200m, VRC Lightning S., Gr.1. Champion Aust. Sire in 2011-12. Sire of 723 rnrs, 479 wnrs, 61 SW, inc. Super Cool (VRC Australian Cup, Gr.1), Atlantic Jewel, Sea Siren, Planet Rock, Mosheen, Driefontein, Foxwedge, Lone Rock, Atlante, Nechita, Rock 'n' Pop, Irish Lights, Wanted, Albany Reunion, Your Song, Rock Classic, Smart Missile, Empress Rock, Curved Ball, Rothesay, Valentia, Zululand, etc.

1st DAM

PRETTY FLAMINGO, by *More Than Ready (USA)*. Unraced, Dam of one named foal.

2011 LAGONDA (*f by Encosta de Lago*). Unraced, Our 2yo Filly (*in work*)

2012 (*f by Fastnet Rock*). OUR YEARLING FILLY

2013 (*c by Fastnet Rock*). Weanling

2nd DAM

MILANOVA, by *Danehill (USA)*. 3 wins–1 at 2– at 1266, 1600m, \$237,650, SAJC Tokyo City Cup, **Gr3**, Morphetville Guineas, L, Carlton Draught 2YO H., 2d SAJC Australasian Oaks, **Gr1**, WATC Fruit 'n' Veg S., **Gr1**, SAJC Peter Elberg Funerals H., MRC Love a Show H., 3d AJC Japan Racing Association P., L, WATC Jason Oliver Trophy H., 4th SAJC Sires' Produce S., **Gr3**, VRC Anzac Day S., L, SAJC Walter Brown S.H., L, STC Epona S., L Sister to **HOLY ROMAN EMPEROR**, half-sister to **BIG VIKING, HEART OF OAK**, EISHIN MAYSVILLE (dam of **ZELSNITZ**). Dam of four named foals, two to race, 1 winner viz-

2005 (*f by Encosta de Lago*). Died.

2006 STOIKA (*g by Dehere (USA)*). Winner at 1175m,

2007 PRETTY FLAMINGO (*f by More Than Ready (USA)*). Unraced,

2008 EVOLVE (*f by Encosta de Lago*). Placed at 3,

2009 Not served previous season. (*Exported to IRE*)

2010 (*f by Galileo*).

2011 CANTABELLA (*f by Galileo*). Unraced,

2012 (*c by Galileo*).

2013 (*f by Galileo*).

2014 (*served by Galileo*)

3rd DAM

L'ON VITE (USA), *by Secretariat*. Unraced, Sister to **D'ACCORD**, **MEDAILLE D'OR**, half-sister to **L'ENJOLEUR**, **GRAND LUXE** (dam of **SMACKOVER CREEK**), **LA VOYAGEUSE** (dam of **TIME BANDIT**, **INNOVATIVE**), **L'Extravagante** (dam of **MONTE LIMAR**, **L'EXTRA HONOR**), **SLEW AND EASY** (dam of **CONSERVE**), **LA PEPITE** (dam of **SOLDERA**). Dam of 14 named foals, 10 to race, 7 winners viz-

HOLY ROMAN EMPEROR (*c by Danehill (USA)*) **Champion 2YO colt in France in 2006**. 4 wins at 2 at 1200, 1400m, £442,152, Curragh Phoenix S., **Gr1**, Longchamp Prix Jean-Luc Lagardere Grand Criterium, **Gr1**, Curragh Railway S., **Gr2**, Leopardstown Irish Stallion Farms 2YO S., 2d Curragh National S., **Gr1**, Newmarket Dewhurst S., **Gr1**. Successful sire.

MILANOVA (*f by Danehill (USA)*) **3 wins**. See above.

HEART OF OAK (*c by Woodman*) 6 wins 1300 to 1600m, Jagersro Per-Erik Pramms Minnesloping, **L**, Hannover Toto Lotto Sprint Preis, **L**. Sire.

BIG VIKING (*c by Theatrical*) 2 wins–1 at 2– at 1800, 2000m, Mainichi Broadcasting System Sho Kyoto Yonsai Tokubetsu, **Jpn-3**, 2d Tokyo Sports Hai Sansai S., **Jpn-3**, 3d Tokyo Meguro Kinen, **Jpn-2**

LAUREL SEEKER 2 wins at 1½m, 17f,

EISHIN MAYSVILLE Winner at 1200m, Dam of 6 winners-

ZELSNITZ (*f by Snitzel*) 2 wins at 1207, 1400m, MRC Twilight Glow S., **L**, 3d VRC Desirable S., **L**

DOMITIAN 2 wins at 1550, 1850m, , STC IEU Diversity & Harmony Cup P., 2d STC Freeway Hotel Texas H., 3d ATC IEU Good Faith Bargaining H., Flinders Lane Perfect Fit Shirt H., City Tatt's RC A Friends Place H.

GANENDYL 8 wins–2 at 2– 5½f to 7f, \$100,925

CINCINNATI GIRL 2 wins at 1700, 1800m,

PARADIGM SHIFT Winner at 950m,

MASON COUNTY Winner at 1419m,

MOUNT OLYMPUS Winner at 1400m,

CENTREOFATTENTION Placed at 3, 2d BTC Lexus RX350 H.

AMIES Unplaced, Dam of-

Princess Quality (*f by Elusive Quality (USA)*) 5 wins 1200 to 1600m, \$219,875, STC Bankstown Trotting Club H., AJC Snitzel at Arrowfield H., STC Theraces.com.au H., 2d TTC Vamos S., **L**, AJC Soho Square 2YO P., Octagonal H., STC Country & Regional Living Expo H., 3d AJC Caterer Of The Year H., 4th TRC Bow Mistress Trophy, **L**, Hawkesbury RC Darley Crown, **L**

4th DAM

FANFRELUCE, *by Northern Dancer*. **Canadian Horse of the Year & Champion 3YO filly in Canada in 1970**. 11 wins—4 at 2— Saratoga Alabama S., Woodbine Princess Elizabeth S., Manitoba Derby, Woodbine Selene S., Natalma S., Benson & Hedges Invitational H., Fort Erie Bison City S., Quebec Derby, Blue Bonnets Fleur de Lys S., 2d Keeneland Spinster S., Canadian Oaks, Woodbine Queen's Plate S., Wonder Where S., Mazarine S., 3d Belmont Gazelle H., Fort Erie Star Shoot S. Dam of 18 foals, 16 to race, 14 winners viz-

L'ENJOLEUR (*c by Buckpasser*) 15 wins—8 at 2— 6f to 1½m, \$546,079, Laurel Futurity S., **Gr1**, Woodbine Coronation Futurity S., **Can-1**, Queen's Plate S., **Can-1**, Fort Erie Prince of Wales S., **Can-1**, Woodbine Cup and Saucer S., **Can-2**, Manitoba Derby, **Can-2**, Winnipeg Futurity, **Can-2**, Fort Erie Summer S., **Can-2**, Woodbine Clarendon S., **Can-3**, Ontario Foaled S., **L**, Carling O'Keefe Invitational H., **L**, Colonel RS McLaughlin H., **L**, Quebec Derby, **L**, Assiniboia Downs Harry Jeffrey H., **L**, 2d Fort Erie Colin S., **L**, 3d Woodbine Breeders' S., **Can-1**, Fort Erie Woodstock S., **L**. Sire.

D'ACCORD (*c by Secretariat*) 5 wins—3 at 2—, \$163,368, Keeneland Breeders' Futurity S., **Gr2**. Sire.

LA VOYAGEUSE (*f by Tentam*) **Champion 3YO filly in Canada in 1978**. 26 wins—4 at 2—, \$524,993, Canadian Oaks, **Can-1**, Woodbine Seaway S., **Can-3**, Nearctic H., **Can-3**, Calder Miss Tropical H., **L**-twice, Canadian S., **L**, Ontario Matron H., **L**-twice, Ontario Fashion H., **L**-twice, Woodbine Hendrie H., **L**-twice, Bison City S., **L**, 2d Woodbine Belle Mahone S., **Can-2**, Whimsical S., **Can-3**, Seaway S., **Can-3**, Gulfstream First Lady H., **L**, Calder Saul Silberman H., **L**, City of Miami H., **L**, Canadian S., **L**, Fort Erie Duchess S., **L**, 3d Gulfstream Suwannee River H., **L**, Calder Coral Gables H., **L** Dam of 9 winners-

TIME BANDIT (*c by Time for a Change*) 3 wins at 2 at 4½f, 6f, \$210,188, Saratoga Sanford S., **Gr3**, Churchill Downs Bashford Manor S., **Gr3**, 2d Turfway Kentucky Cup Juvenile S., **Gr3**, 3d Saratoga Hopeful S., **Gr1**, 4th Hollywood Westchester S., **L**. Sire.

INNOVATIVE (*g by Time for a Change*) 16 wins, \$436,720, Turf Paradise Caballos del Sol H., **L**, 2d Hollywood Dayjur H., **L**, 3d Bay Meadows Express H., **L**

Kentucky Slew (*c by Seattle Slew*) 2 wins—1 at 2— at 5½f, 6f, , 2d Longchamp Prix d'Arenberg, **Gr3**, Deauville Prix de la Vallee d'Auge, **L**, 3d Longchamp Prix du Bois, **Gr3**, 4th Hollywood Hoist the Flag S., **Gr3**. Sire.

NEERAN 3 wins at 6f, 8½f, \$145,189, Churchill Downs Allowance, Hollywood Allowance Dam of 2 winners-

Chief Commander (*g by Commands*) Winner at 7¼f, , 2d Cagnes-sur-Mer Prix de la Californie, **L**, 3d Saint-Cloud Prix de Pontarme, **L**, 4th Cologne Mehl-Mulhens Rennen, **Gr2**

NIPPY Placed at 2, Dam of-

Dutchessa (*f by Dutch Art*) 5 wins at 1400, 1500m, €104,700, to 2014, Longchamp Prix du Quai Aux Fleurs, Prix de la Cour des Noues, 3d Chantilly Prix Isola Bella, **L**, Longchamp Prix de la Ligue Francaise Pour la Protection du Cheval

NUANCE Unraced, Dam of 5 winners-

Run Roxy Run (*f by Rock of Gibraltar (Ire)*) 5 wins 1200 to 1400m, \$116,768, MRC John Ritchie H., BOP RC John Warren Insurance 3YO H., 2d MRC Reveille H., 3d Cambridge Breeders' S., **Gr3**, AuRC Leila Macdonald H., Kemsol Cleaning Products 3YO H., VRC Double Take H., BOP RC Hills Haden Valuers 3YO H., Young Read Woudberg Accountants H., Matamata RC Martin Althuizen H., 4th AuRC Eight Carat Classic, **Gr2**, Rotorua S., **L**

SINGING GYPSY 2 wins–1 at 2– at 1200, 1600m, Dam of 4 winners-

FAST GYPSY Started twice, Dam of 2 winners-

Boxelder (*c by Old Kentucky Home*) 2 wins–1 at 2– at 4½f, 8½f, 2d Golden Gate Alcatraz S., **L**

FRENCH SHOES 2 wins at 6f, Dam of-

FRENCH BRAIDS (*f by Flying Spur*) 3 wins at 2 at 1100, 1300m, \$787,435, STC Silver Slipper S., **Gr2**, AJC Heroic 2YO Championship, San Miguel Super Dry 2YO H.

SOCIETY LADY Placed at 2, Dam of 8 winners-

BINT ALLAYL (*f by Green Desert*) **Top filly on The 1998 European 2YO Classification. Champion 2YO Filly in GB in 1998.** 3 wins at 2 at 5f, , York Lowther S., **Gr2**, Royal Ascot Queen Mary S., **Gr3**, Sandown National S., **L**. Died at 3

LAA RAYB (*g by Storm Cat*) 8 wins at 1400, 1600m, £327,488, Deauville Prix Quincey, **Gr3**, Ascot Totesport International H., Goodwood Kennels S., Totesport Mile H., Sandown Mousetrap Challenge Cup, 2d Cologne Grosse Europa Meile, **Gr2**, Salisbury Sovereign S., **Gr3**, Chester Betterbetcorbett.co.uk H., 3d Newmarket Challenge S., **Gr2**, Salisbury Sovereign S., **Gr3**, Ascot Paradise S., **L**, Windsor Midsummer S., **L**, Meydan Al Dana Wealth Management S., 4th Sandown Fortune S., **L**

KHELEYF (*c by Green Desert*) 3 wins–2 at 2– 5f to 7f, Royal Ascot Jersey S., **Gr3**, Doncaster GNER 2YO S., York Ripleycollection.com 2YO S., 2d Royal Ascot Norfolk S., **Gr3**, 3d Goodwood Lennox S., **Gr2**. Sire.

Nasmatt (*f by Danehill (USA)*) Winner at 2 at 6f, , 2d Deauville Prix Zeddaan, **L**, 4th Newmarket Oh So Sharp S., **L** Dam of 4 winners-

EMMROOZ (*c by Red Ransom (USA)*) 5 wins–1 at 2– 1600 to 1950m, £143,566, to 2013-14, Jebel Ali S., **L**, Jebel Ali Derrinstown Stud S., Race 3 S., Goodwood Mark Hutchinson Celebration 2YO S., 2d Jebel Ali S., **L**, Nad al Sheba Etisalat Apple Surprise Trophy, Sandown

Monty Alford 2YO S., 3d Newmarket Peter Stone Memorial
Houghton 2YO S.

NAJMATI Placed, Dam of 2 winners-

Permission Slip (*f by Authorized*) 3 wins at 2400, 2450m, in 2013,
Saint-Cloud Prix Casterari, 2d Longchamp Prix des Centaures, 3d
Chantilly Prix Charles Laffitte, **L**

BAIE DES CHALEURS Started 3 times, Dam of 7 winners-

QUEEN OF THE BLUES Winner at 6f, Dam of 2 winners-

HILL OF GOLD (*g by Exceed and Excel*) 6 wins at 1200, 1400m, , CJC
Great Easter H., **L**, Otago RC Dunedin Casino H., Waikato RC Agri-
Feeds H., 2d Riverton RC Aparima H., CJC Angus Meats H., Otago RC
WHK H., Upper Clutha H.

GRAND LUXE (*f by Sir Ivor*) 10 wins 6f to 9f, \$114,349, Santa Anita La Merced S., **L**, Hollywood
Convenience S., **L**, Woodbine Fury S., **L**, 2d Gulfstream Bonnie Miss S., **L**, Hialeah Hibiscus S., **L**, 3d
Hollywood Hawthorne H., **L**, 4th Woodbine Selene S., **Can-3** Dam of 7 winners-

SMACKOVER CREEK (*c by Mr. Prospector*) 4 wins at 1m, 8½f, Oaklawn Fifth Season
S., **L**, 2d Canterbury Bloomington S., **L**. Sire.

Lode (*c by Mr. Prospector*) 2 wins at 7f, \$103,550, 2d Del Mar Oceanside S., **L**, 3d Del
Mar Derby, **Gr2**. Sire.

SALVORA Winner at 2000m, , Maisons-Laffitte Prix Bridaine, 2d Longchamp Prix de la
Sorbonne, Saint-Cloud Prix Urgence Dam of 8 winners-

AUBE INDIENNE (*f by Bluebird (USA)*) 5 wins 8½f to 1¼m, , Santa Anita
Yellow Ribbon S., **Gr1**, Las Palmas H., **Gr2**, Longchamp Prix de la Seine, **L**,
Saint-Cloud Prix Rosamee, 2d Hollywood Matriarch S., **Gr1**, 3d Santa Anita
Santa Ana H., **Gr1**, Hollywood Wilshire H., **Gr2**, 4th Deauville Prix de
Psyche, **Gr3**, Longchamp Prix des Tourelles, **L** Dam of 6 winners-

Maruka Hannibal (*c by Special Week*) 12 wins–1 at 2– 1400 to
2400m, \$1,515,882, Kyoto Inari Tokubetsu, 2d Kyoto Hagi S., Niigata
Dahlia Sho, Hanshin Mimasaka Tokubetsu, 3d Kyoto Daily Hai Nisai
S., **Jpn-2**, Kyoto Nisai S., **L**, Niigata Marigold Sho, Kyoto Kitaoji
Tokubetsu, Kigiku Sho, Kitano Tokubetsu, 4th Niigata Nisai S., **Jpn-3**

MARE NOSTRUM (*f by Caerleon*) 2 wins–1 at 2– at 1800, 1850m, ,
Longchamp Prix Vanteaux, **Gr3**, Prix de la Cite, 2d Longchamp Prix Saint-
Alary, **Gr1**, Deauville Prix des Marettes, 3d Longchamp Prix
Vermeille, **Gr1** Dam of 3 winners-

MARIE DE MEDICI (*f by Medicean*) 2 wins–1 at 2– at 7f, 1¼m, ,
Newmarket Pretty Polly S., **L**, 2d Deauville Prix des Reservoirs, **Gr3**,
3d Goodwood Alice Keppel H., **L**, Newmarket Feilden S., **L**, York
Cakemark 2YO S., 4th Newmarket Montrose S., **L**, Saint-Cloud Prix
Rose de Mai, **L**

HESPERA Placed at 3, Dam of 2 winners-

LADY PENKO (*f by Archipenko*) 2 wins at 2100m, , in 2014,
Toulouse Prix Caravelle, **L**, 4th Longchamp Prix Saint-
Alary, **Gr1**

SPECIAL GALLERY (*f by Tate Gallery (USA)*) 6 wins–1 at 2– at 1000, 1200m, ,
Gavea Classico Tiradentes, **L**, 3d Gavea G.P. Cordeiro da Graca, **Gr2** Dam of 2
winners-

HOT GALLERY Unraced, Dam of 8 winners-

LAURENCIANO (*c by Dancer Man*) 8 wins–1 at 2– 1100 to
1600m, , Cidade Jardim G.P. Presidente do Jockey Club, **Gr2**,
Gavea Classico Verao, **L**, Classico Outono, **L**, Prova Especial
Mossoro, 3d Cidade Jardim G.P. Duplex, **Gr2**

SUCK OUT QUEEN (*f by Red Runner*) 6 wins 1300 to 2000m, ,
Cidade Jardim G.P. 25 de Janeiro, **Gr2**, Gavea G.P. Mariano
Procopio, **Gr3**, Prova Especial Independência, Prova Especial
Dia da Criança, 3d Gavea Classico Armando Rodrigues
Carneiro, **L**, Prova Especial Moacyr de Carvalho, 4th Gavea
G.P. Antonio Carlos Amorim, **Gr3**

MY SPECIAL GALLERY Winner at 1000m, Dam of 4 winners-

ALEGRIA DE POBRE (*f by Dancer Man*) 12 wins–1 at
2– 1100 to 1900m, Cidade Jardim G.P. Presidente
Roberto Alves de Almeida, **Gr2**, Taruma Classico
Primavera, **L**, Cidade Jardim Clássico Donética, **L**,
Classico Presidente Luiz Nazareno Teixeira de
Assumpcao, **L**, Gavea Prova Especial Jockey Club de
Campos, 2d Cidade Jardim Classico Presidente Joao
Tobias de Aguiar, **L**, Gavea Prova Especial João E
Jorge Jabour, 3d Cidade Jardim G.P. Presidente
Antonio Grisi Filho, **Gr2**

Hazelberry (*f by Setembro Chove*) Winner at 2 at
1400m, in 2012-13, 2d Cidade Jardim G.P.
Guilherme Ellis, **Gr2**, Clássico Presidente Mário
Ribeiro Nunes Galvão, **L**

RAISONNABLE (*f by Common Grounds*) 2 wins–1 at 2– at 1600m, , Evry Prix
Ronde de Nuit, **L**, Deauville Prix d'Avranches, 2d Longchamp Prix de la
Grotte, **Gr3**, Prix des Reservoirs, **Gr3**, 3d Longchamp Prix d'Aumale, **Gr3** Dam
of 5 winners-

SENSIBLE (*c by Sadler's Wells*) 3 wins at 2000, 2100m, , Longchamp
Prix de Suresnes, **L**, Prix de Ferrieres, Deauville Prix de Bernay, 2d La
Coupe de Longchamp, **Gr3**, Deauville Prix Ridgway, **L**, Newmarket
The Curragh Home of The Irish Classics S., Longchamp Prix de la
Chaussee d'Antin, Prix de l'Axe Majeur, Deauville Prix de la Forge, 3d

Longchamp Prix Ganay, **Gr1**, Saint-Cloud Prix Monade, 4th Longchamp Prix d'Harcourt, **Gr2**, Saint-Cloud Prix Jean de Chaudenay, **Gr2**, Grand Prix de Vichy, **Gr3** . Sire.

Ciel Rouge (*f by Red Ransom (USA)*) 2 wins at 2 at 1100, 1600m, , Deauville Prix de la Ville de Deauville, 2d Deauville Prix des Reservoirs, **Gr3**, Prix du Mezeray, 3d Toulouse Prix Aymeri de Mauleon, **L**, Deauville Prix d'Avranches, 4th Chantilly Prix de Sandringham, **Gr2**

TANGERINE DREAM Placed at 2, 3d Deauville Prix d'Hotot en Auge Dam of 2 winners-

PEAR TART (*f by Dehere (USA)*) 6 wins 1200 to 1400m, \$639,900, Qld Tatt's RC Tattersall's Tiara, **Gr1**, BRC Queensland Guineas, **Gr2**, GOA Billboards P., Skyracing.tv H., Goa Get Noticed P., Brc.com.au H., 2d MRC Tristarc S., **Gr2**, 3d ATC Wiggle S., **L**

SPENDERELLA Winner at 1600m, Saint-Cloud Prix Pirette Dam of 6 winners-

COMMON WORLD (*c by Spinning World*) 8 wins—1 at 2— 1400 to 2000m, £257,898, Curragh Gladness S., **Gr3**, Dusseldorf Grosser Preis der West Landesbank, **Gr3**, Tralee Ruby S., **L**, Haydock Tote Credit Club Silver Bowl, Sandown 02 Stakes H., 2d Curragh International S., **Gr2**, Tipperary Concorde S., **Gr3**, Newbury Windsor Ex-Servicemen's Club S., Spring Cup, 3d Cologne Oppenheim Pramerica Meile, **Gr3**, Royal Ascot New S., **L**, Doncaster Stanleybet Lincoln H., 4th Sandown Brigadier Gerard S., **Gr3**, Newmarket James Seymour S., **L** . Sire.

SPECIALE (*f by War Chant*) 2 wins—1 at 2— at 1200m, Deauville Prix Yacowlef, **L**, Saint-Cloud Prix Marigold, 3d Chantilly Prix Gris Perle

Santa Agata (*f by Anabaa (USA)*) Winner at 2 at 1600m, Saint-Cloud Prix Tenebreuse, 2d Saint-Cloud Prix Isonomy, **L**

VALSORA Winner at 2200m, 2d Saint-Cloud Prix d'Elbeuf Dam of 5 winners-

Sunday Whisper (*f by Sunday Silence*) Winner at 2 at 1200m, 3d Hollywood Hermosa Beach H., **L**

JAMBU Started twice, Dam of-

Strength (*g by Casino Prince*) Winner at 1200m, in 2013-14, 3d ATC Schweppervescence H., **Gr3**, Hyland Race Colours H., 4th ATC Dulcify H., **L**

ISLANDS 3 wins—1 at 2— at 1m, 8½f, Dam of 5 winners-

FIT TO LEAD (*f by Fit to Fight*) 7 wins—2 at 2— 5½f to 9f, \$595,776, Churchill Downs Louisville Breeders' Cup H., **Gr2**, Hollywood Princess S., **Gr2**, Santa Anita Santa Ynez S., **Gr2**, Churchill Downs Fleur de Lis H., **Gr3**, Turfway Fairway Fun S., **L**, 2d Hollywood Oaks, **Gr1**, Hollywood Railbird S., **Gr2**, Moccasin S., **L**, Santa Anita Santa Ysabel S., **L**, Fairplex Barretts Debutante S., **L**, 3d Keeneland Beaumont S., **Gr3**, Hollywood Safely Kept H., **L** Dam of 3 winners-

LEADING THE WAY Unraced, Dam of 2 winners-

DANCE LEAD Unplaced, Dam of 2 winners-

TRUST OR BUST (c by *Trust n Luck*) 8 wins 4½f to 5½f, \$415,456, Charles Town Invitational Dash H., L, Mountaineer Panhandle H., L, Charles Town Webb Snyder S., L, 2d Charles Town Webb Snyder S., L, 3d Charles Town Charles Town Invitational Dash H., L, 4th Charles Town HBPA Jefferson County Commission S., L

HONORIS CAUSA 2 wins, Dam of 3 winners-

HISTORIA Unraced, Dam of 5 winners-

HINZ (c by *Pure Prize*) 7 wins—1 at 2— 1000 to 1600m, , to 2013-14, Hipodromo Chile Clasico Dos Mil Guineas, **Gr1**, Clasico Radio Agricultura, Premio Odiseo, Clasico Bomberos de Chile-twice, 2d Hipodromo Chile Clasico Asoc de Propietarios de Caballos F.S. de Carreras, Clasico Ciudad de Santiago, 3d Hipodromo Chile Clasico Comité Olímpico de Chile, Clasico Filibustero, Clasico Osaf, Clasico Gran Ducato

FORLI'S SECRET Winner at 8½f, Dam of 5 winners-

BOLD CALEB (g by *Kris S*) 7 wins—3 at 2— 1m to 8½f, \$157,721, Keeneland Hopemont S.,L

SECRET LAUNCH (g by *Relaunch*) 5 wins—2 at 2— 6f to 8½f, \$173,802, Emerald H., L, Emerald Tacoma H., L, 3d Emerald Downs Derby, L, Fairplex Pomona Derby, L, Golden Gate Albany H., L, Emerald Fox Sports Network H., L, 4th Emerald Washington Owners' H., L, WTBA Lads S., L, Auburn S., L, Seattle Slew H., L

A.P. INDY'S LADY Unraced, Dam of 3 winners-

Unbridled Echo (f by *Unbridled's Song*) 4 wins at 1m, 8½f, , 2d Arlington Park Flawlessly S.,L Dam of 3 winners-

HONEY HUES (f by *Henny Hughes*) 9 wins 5½f to 8½f, \$295,058, to 2014, Churchill Downs Mint Julep H., **Gr3**

CATEGORICAL Unraced, Dam of 3 winners-

KRUPT (c by *Flying Spur*) Winner at 2 at 1200m, \$217,450, STC Todman S., **Gr2**, 2d AJC Kindergarten S., **Gr3**, 3d AJC Soho Square 2YO P. Sire.

ANEVAY (f by *Exceed and Excel*) 2 wins—1 at 2— at 1100m, \$117,330, to 2012-13, VRC Talindert S., L, ATC Tab.com.au H., 2d MRC Blue Diamond Preview (f), L, City Tattersalls 2YO P.

NICE DANCING Started twice, Dam of 7 winners-

MUSIDORA (f by *Rock of Gibraltar (Ire)*) 3 wins—1 at 2— 1000 to 1400m, \$167,840, VRC Vanity S.,**Gr3**, MRC Kenvain H., SAJC Carlton Draught H.

Outsourcing (*g by Alwuhush*) 2 wins—1 at 2— at 1m, 9f, , Newmarket Saxham Nursery H., 2d Hollywood Bold Reasoning S., L

Etruscan King (*c by King of Kings (Ire)*) Placed, , 2d Curragh Tyros S., L, 3d Curragh Flemings Garage 2YO S., 4th Curragh Futurity S., **Gr2**, Leopardstown Killavullan S., **Gr3**, Eyrefield S., L

DANCE GAILY Winner at 2000m, Dam of 4 winners-

Jive (*f by Dynaformer*) 3 wins 8½f to 13f, Keeneland Allowance-twice, 3d Monmouth Omnibus S., L

ROLLS Unraced, Dam of 2 winners-

FLYING SPUR (*c by Danehill (USA)*) 6 wins—3 at 2— 1000 to 1600m, \$2,051,090, STC Golden Slipper S., **Gr1**, Australian Guineas, **Gr1**, AJC All-Aged S., **Gr1**, STC Peter Pan S., **Gr2**, VATC Blue Diamond Prelude, **Gr3**, Street Cafe 2YO H., 2d VATC Blue Diamond S., **Gr1**, Futurity S., **Gr1**, STC Hill S., **Gr2**, AJC Up and Coming S., **Gr3**, VATC Zeditave S., L, Rancher H., L, 3d VRC Sires' Produce S., **Gr1**, STC George Ryder S., **Gr1** .
Champion sire.

SHOAL CREEK 2 wins at 1200, 1400m, , 2d VATC Ungar H., 3d VRC Rainbird H., Aluminates Chemical H., VATC SBS Radio H., 4th SAJC Hill Smith S., L Dam of 2 winners-

ENCOSTA DE LAGO (*c by Fairy King (USA)*) 3 wins 1200 to 1600m, \$469,850, VATC Vic Health Cup, **Gr1**, VRC Ascot Vale S., **Gr2**, MVRC Bill Stutt S., **Gr2**, 3d VATC Caulfield Guineas, **Gr1**, VRC Maribyrnong P., **Gr2**, VATC Debutant S., L .
Champion sire.

BALLINCREA LADY Unraced, Dam of 5 winners-

BALLYBLEUE (*f by Peintre Celebre (USA)*) Winner at 2 at 1100m, \$224,255, STC Silver Slipper S., **Gr2**, 2d NSW Tatt's RC Widden S., L, MRC Classic Caulfield Ladies' Day Vase H., 3d STC Reisling Slipper Trial S., **Gr2**, MVRC Tesio S., **Gr3**, AJC Arbogast Welter H., 4th STC Research S., **Gr3**, AJC Wiggle H., L

GOULAINÉ Unraced, Dam of 4 winners-

NORTHERN FRONTIER 2 wins, Dam of 3 winners-

MALPENSA (*c by Hurricane State*) 6 wins 1200 to 2000m, \$170,107, to 2013, Calcutta Two Thousand Guineas, L, 3d Calcutta Monsoon Derby, L, 4th Calcutta Derby, L

MEDAILLE D'OR (*c by Secretariat*) **Champion 2YO colt in Canada in 1978.** 3 wins at 2, \$148,750, Woodbine Coronation Futurity S., **Can-1**, 2d Woodbine Cup and Saucer S., **Can-2**, Winnipeg Futurity, **Can-2**, Woodbine Clarendon S., **Can-3**, 3d Fort Erie Summer S., **Can-2**, Woodbine Colin S., L . Sire.

L'Extravagante (*f by Le Fabuleux*) 3 wins, 3d Canadian Oaks, **Can-1** Dam of 12 winners-

MONTELIMAR (*c by Alleged*) 2 wins at 1¼m, Curragh Gallinule S., **Gr2**, 2d Curragh Tattersalls Gold Cup, **Gr2**, Mooresbridge S., **L** . Sire.

L'EXTRA HONOR (*f by Hero's Honor*) 2 wins at 2400m, , Longchamp Prix Lord Seymour, **L**, 2d Longchamp Prix Charles Laffitte, **L**, 4th Longchamp Prix de Boulogne, **L** Dam of 8 winners-

MAJESTIC ROI (*f by Street Cry (Ire)*) 3 wins–1 at 2– 6f to 1m, £171,755, Newmarket Sun Chariot S., **Gr1**, Newbury Fred Darling S., **Gr3**, 2d Chantilly Prix de Sandringham, **Gr2**, 4th Royal Ascot Windsor Forest S., **Gr2**, Doncaster Sceptre S., **L**, Newbury Dubai Duty Free Cup, **L** Dam of-

MAJESTIC JASMINE (*f by New Approach*) 4 wins 1900 to 2200m, to 2014, Hannover Grosser Preis der Hannoverschen Volksbank, **L**, Leopardstown Irish Stallion Farms Fillies H., 4th Dundalk Cooley S., **L**

BLACK SPIRIT (*g by Black Minnaloushe*) 7 wins–1 at 2– 7f to 11f, £203,552, to 2014, Newbury Arc Trial S., **Gr3**, Ascot Winkfield 2YO S., Doncaster DFS H., Sandown Coral Challenge H., 2d Sandown Gordon Richards S., **Gr3**, Royal Ascot Wolferton H., **L**, 3d Deauville Prix Guillaume d'Ornano, **Gr2**, Sandown Gala S., **L**, Doncaster Coopers Marquees S., 4th Newbury Arc Trial S., **Gr3**, Sandown Solario S., **Gr3**, Lingfield Winter Derby, **Gr3**, Newbury Steventon S., **L**

Heza Gone West (*c by Gone West*) Winner at 2 at 8½f, 3d Hollywood Generous S., **Gr3**, Santa Anita Pirate Cove S., **L** . Sire.

Hiddnah (*f by Affirmed*) Winner at 2 at 7f, , 3d Newmarket Godolphin S., **L**, Royal Ascot Chesham S., **L**, York Galtres S., **L**, 4th Mulheim Silbernes Band der Ruhr, **L**

CREAM SAUCE 5 wins, \$109,555 Dam of 6 winners-

LADY OF TRALEE 2 wins–1 at 2–, Dam of 4 winners-

MI CAMILA 2 wins at 6½f, Dam of 3 winners-

BONNDADDY'S (*g by B. G.'s Drone*) 9 wins–1 at 2– 4½f to 6½f, \$290,728, Sunland Mt Cristo Rey H., **L**, Albuquerque Casey Darnell Pony Express S., **L**, Don Juan de Onate S., 2d Albuquerque Casey Darnell Pony Express S., 3d Zia Park New Mexico Classic Cup Sprint Championship S., **L**, Ruidoso Road Runner H., **L**

MI DOMSCAT (*c by Dominique's Cat*) 8 wins–1 at 2– 4½f to 6½f, \$144,573, to 2014, Albuquerque Don Juan de Onate S., **L**, 3d Ruidoso Norgor Thoroughbred Derby, 4th Zia Park New Mexico Classic Cup Championship S. (c&g), **L**

Grizzly Band (*g by Chimes Band*) 3 wins at 5½f, 6½f, 2d Ruidoso Thoroughbred Sale Futurity, **L**

ICEY DICEY Placed at 3, Dam of 5 winners-

Lovely Love (*f by Mutakddim*) 9 wins—1 at 2— 5f to 6½f, \$208,545, 2d Hawthorne Showtime Deb S., L, Fairmount All Sold Out S., L

ROYAL EXTRAVAGANCE Winner, Dam of 2 winners-

DHION Winner, Dam of 3 winners-

MEDICI (*c by Sir Cat*) 3 wins—1 at 2— 1500 to 2200m, \$192,795, Hipodromo Chile G.P. St. Leger, **Gr1**, Clasico Luis Vera Calderón, 3d Hipodromo Chile G.P. Criadores, **Gr2**, 4th Hipodromo Chile Clasico Dos Mil Guineas, **Gr1**, Gran Criterium, **Gr1**

NUHR Unplaced, Dam of 2 winners-

NUH Unraced, Dam of 4 winners-

Sir Mayor (*c by Sir Cat*) 8 wins 1000 to 1200m, , 2d Hipodromo Chile Clasico Selección de Velocistas, **Gr2**, Clasico Navidad, Clasico Carlos Aguiar, 3d Hipodromo Chile Clasico Ismael Rengifo Echeverria, Clasico República de Panamá

CURIOUS AFFAIR Unraced, Dam of 5 winners-

SAUCY AFFAIR (*g by Sauce Boat*) 13 wins—1 at 2—, \$141,439, Longacres Tukwila S., L, 3d Bay Meadows Rancho del Charro H., L, Longacres Joe Gottstein Futurity, L

Intriguing (*g by Zabeel*) 5 wins 2000 to 3000m, \$171,254, MVRC Half Price Membership H., Plumbers' Supplies Co-Op H., 2d MVRC Winbet H., RACV Insurance P., AuRC KCC FM H., 3d SAJC Adelaide Cup, **Gr1**, MVRC Yarra Valley Shopfitters H., MRC Journal H.

DUBIOUS AFFAIR Placed at 3, Dam of-

Unimpeachable (*f by Bradbury's Luck*) Winner at 1400m, \$103,180, in 2012-13, ATC Links Shell Cove H., 2d Wyong RC Mona Lisa S., L, ATC Onemorenomore at Easter H., Facebook.com Sydney Carnival H., Diona Civil Engineering H., 3d ATC Adrian Knox S., **Gr3**, 4th Illawarra TC Keith F Nolan Classic, **Gr3**

EXIGENT Unraced, Dam of 5 winners-

TALETOBETOLD (*f by Tale of the Cat*) 8 wins—2 at 2— 5f to 6f, \$469,549, Churchill Downs Open Mind S., L, Indiana Downs Shelby County S., L, Tampa Bay Lightning City S., L, Keeneland Allowance, 2d Churchill Downs Mariah's Storm S., L, Keeneland Franklin County S., L—twice, River Downs Bassinet S., L, Ocala Breeders' Sale Sprint S. (3YOof), L, Arlington Park Pink Ribbon S., L, 3d Churchill Downs Mamzelle S., L, Belmont Positive Gal S., L, Saratoga Hush Dear S., L, 4th Keeneland Giant's Causeway S., L, Franklin County S., L, Tampa Bay Lightning City S., L, Turfway Gowell S., L

RED ALYDAR 4 wins at 1000, 1400m, Sapporo Hokuto S.

SAIN ET SAUF 3 wins. Sire.

FAMILY TIES 2 wins at 1½m, 13f. Sire.

D' ESPRIT Winner at 1m. Sire.

FANTASY LIFE Winner at 1¼m. Sire.

LION D'OR Winner. Sire.

SLEW AND EASY Winner at 6f, Dam of 3 winners-

CONSERVE (*g by Boundary*) 10 wins—1 at 2— 1m to 8½f, \$624,892, Churchill Downs Firecracker H., **Gr2**, Keeneland Maker's Mark Mile S., **Gr2**, Seattle Slew S., **L**, Allowance, 2d Fair Grounds Mardi Gras H., **L**, 3d Churchill Downs American Turf S., **Gr3**, 4th Fair Grounds Colonel ER Bradley H., **L**

SCADS 4 wins, \$129,790 Dam of 8 winners-

Just a Coincidence (*c by Forestry*) 5 wins at 1m, 8½f, \$266,907, Gulfstream Allowance, 3d Aqueduct Wood Memorial S., **Gr1**, 4th Aqueduct Withers S., **Gr3**

Plenty (*f by Boundary*) 4 wins at 1m, 8½f, \$187,475, Belmont Allowance, Saratoga Allowance, 2d Pimlico Martha Washington S., **Gr3**, Suffolk My Fair Lady S., **L** Dam of 3 winners-

PLETHORA (*f by First Samurai*) 3 wins at 6f, 1m, , Northlands Park RK (Red) Smith H., **L**, 2d Northlands Park Wild Rose H., **L**, 3d Northlands Oaks, **L**, 4th Northlands Park John Patrick H., **L**

Congo (*c by Johannesburg*) 5 wins—1 at 2— 5½f to 8¼f, \$178,691, 2d Mountaineer Juvenile S., **L**, 3d Delaware Dover S., **L**

BORDER DISPUTE Unraced, Dam of 4 winners-

LONG LASHES (*f by Rock Hard Ten*) 3 wins—2 at 2— 6f to 8¼f, £116,310, Newmarket Sweet Solera S., **Gr3**, Curragh Ballygallon Stud S., **L**, 2d Sandown Atalanta S., **L**, 3d Meydan Balanchine S., **Gr2**, 4th Curragh Moyglare Stud S., **Gr1**, Goodwood Thoroughbred S., **L**

Mythical Border (*f by Johannesburg*) 3 wins—1 at 2— at 1000, 1400m, 3d Doncaster Flying Childers S., **Gr2**

SEEK EASY Unraced, Dam of 5 winners-

Dancing David (*c by Danehill Dancer*) Winner at 2 at 1m, Newbury Pinke Jobs 2YO S., 2d Newmarket Craven S., **Gr3**, Chester Dee S., **Gr3**, 4th Doncaster Racing Post Trophy, **Gr1**

Ordination (*c by Fantastic Light (USA)*) 8 wins 6f to 1½m, £125,276, to 2014, Keeneland Allowance, 3d Turfway Prairie Bayou S., **L**, 4th Golden Gate Fields Turf S., **Gr2**

HIDEYOSHI Winner at 1¼m. Sire.

LA PEPITE Placed at 3, Dam of 7 winners-

SOLDERA (*f by Polish Numbers*) 2 wins–1 at 2– at 7f, 1m, , Ascot Valiant S., **L**, 2d Newmarket Oh So Sharp S., **L**, 3d Royal Ascot Windsor Forest S., **Gr2**, 4th Curragh Pretty Polly S., **Gr1**, Leopardstown Matron S., **Gr2**, Ascot Rosemary H., **L**, Sandown Distaff S., **L** Dam of 4 winners-

EXHI (*c by Maria's Mon*) 6 wins–1 at 2– at 8½f, 9f, \$807,917, Keeneland Lexington S., **Gr2**, Ben Ali S., **Gr3**, Woodbine Marine S., **L**, Victoria Park S., **L**, Turfway Rushaway S., **L**, 2d Keeneland Fayette S., **Gr2**, Mountaineer West Virginia Derby, **Gr2**, 4th Parx Racing Pennsylvania Derby, **Gr2**

Patriot Strike (*c by General Assembly*) 9 wins, \$213,380, 2d Turfway Kentucky Cup Starter H., **L** . Sire.

OUT ON THE TOWN Placed at 3, Dam of 5 winners-

Spinjive (*f by Cure the Blues*) 4 wins–1 at 2–, 3d Ellis Wilma C Kennedy S., **L**

Western Hour (*f by Gone West*) Winner at 1¼m, 3d Newbury Ballymacoll Stud S., **L**

HEAVENLY NIGHT 2 wins–1 at 2– at 8½f, Dam of 5 winners-

Miss Shamardal (*f by Shamardal (USA)*) 3 wins 1580 to 1800m, \$163,130, ATC Bronte H., STC Rosehill Event Centre H., 2d AJC Canley Vale H., ATC Egroup Facilities H., Canterbury Park H., STC Lynch Flowers H., 3d AJC Reginald Allen H., **L**, Bacardi Lion H., ATC De Bortoli Wines H., TJ's Champagne Bar H.

MOONLIGHT MUSIC 4 wins at 1200, 1400m, , AJC Newbridge H., 2d AJC Bronte H., 3d STC Caravan Camping Supershow H., Rosehill Event Centre H., AAMI Golden Slipper Day 2YO H., Night of Champions H. Dam of-

MOONLIGHT HUSSLER (*c by Hussonet (USA)*) Winner at 2 at 1000m, in 2013-14, MRC Debutant S., **L**

CAUGHT MY EYE Unraced, Dam of 7 winners-

Dazzling Deelite (*f by Afternoon Deelites*) 3 wins–1 at 2– at 6f, 1m, , 3d Calder Cool Air S., **L**, 4th Calder Aspidistra H., **L**, Delta Love S., **L** Dam of 3 winners-

BEAR TOUGH TIGER (*g by Roar of the Tiger*) 10 wins 5½f to 6½f, \$497,587, to 2014, Woodbine Kennedy Road S., **Gr3**, Allowance, 2d Woodbine Jacques Cartier S., **L**, 3d Woodbine Nearctic S., **Gr1**, 4th Gulfstream Sunshine Millions Sprint S., **L**



Generated on 01/16/14

	1	NORTHERN DANCER (B/C)	3	NEARCTIC NATALMA
		DANZIG (I/C)		ADMIRAL'S VOYAGE PETITIONER
		PAS DE NOM		RIBOT FLOWER BOWL
DANEHILL (Q)		HIS MAJESTY (C)		BUCKPASSER NATALMA
		RAZYANA		1 NORTHERN DANCER FLAMING PAGE
	1	SPRING ADIEU	3	CRIMSON SATAN BOLERO ROSE
FASTNET ROCK (2001)		NIJINSKY II (C/S)	1	SIR TRISTRAM BISCALOWE
		ROYAL ACADEMY (B/I)		TWIG MOSS HONDALAE
		CRIMSON SAINT		
PICCADILLY CIRCUS		MARAUDING		
		GATANA		
		TWIGALAE		
Prospective foal				
		HALO (B/C)	3	HAIL TO REASON COSMAH
		SOUTHERN HALO (Q)	1	NORTHERN DANCER SEA SAGA
		NORTHERN SEA		MR. PROSPECTOR PLAYMATE
MORE THAN READY		WOODMAN (Q)		NASKRA GOOD LANDING
		WOODMAN'S GIRL		1 NORTHERN DANCER PAS DE NOM
		BECKY BE GOOD		HIS MAJESTY SPRING ADIEU
PRETTY FLAMINGO (2007)		DANZIG (I/C)	1	BOLD RULER SOMETHINGROYAL
		DANEHILL (Q)		1 NORTHERN DANCER CIBOULETTE
		RAZYANA		
MILANOVA		SECRETARIAT (I/C)		
		L'ON VITE		
		FANFRELUCHE	1	

Sibling Identifier: odd numbers = same dam only; even numbers = same sire and dam

Roman Dosage Profile: (4-6-9-1-0)
 D.I.: 2.64 C.D.: 0.65

Werk Quality Rating: Q 7
 Dosage Points: 20 + Quality Points: 18 = Total Points: 38

5-Generation Inbreeding: DANEHILL - 2m x 3f
 NORTHERN DANCER - 4m, 5m x 5f, 5m, 5f
 NATALMA - 5m, 5f x

Stakes winners bred from the DANEHILL--MORE THAN READY cross

Stakes Winner	Yob	Sex	Best	Dirt	AWS	Turf	Pedigree
ATLANTE	2010	C	G1			Y	FASTNET ROCK ex READYFORCATHERINE (MORE THAN READY)
IMPETUOUS	2009	F				Y	FASTNET ROCK ex RASH PROMISE (MORE THAN READY)
MIRACLES OF LIFE	2010	F	G1			Y	NOT A SINGLE DOUBT ex DAZZLING GAZELLE (MORE THAN READY)
REBEL DANE	2009	C	G1			Y	CALIFORNIA DANE ex TEXARCANA (MORE THAN READY)

Stakes winners bred from the DANZIG--HALO cross

Stakes Winner	Yob	Sex	Best	Dirt	AWS	Turf	Pedigree
AL MAHER	2001	C	G1			Y	DANEHILL ex SHOW DANCING (DON'T SAY HALO)
ANGELIC LIGHT	2009	F				Y	HOLY ROMAN EMPEROR ex FLASHED (FUJI KISEKI)
AQUIVER	96	G				Y	DANEHILL ex EXCITED ANGEL (DON'T SAY HALO)
ARMY BULLETIN	2011	C				Y	INVINCIBLE SPIRIT ex ALESSANDRIA (SUNDAY SILENCE)
AT THE OASIS	2001	C				Y	DESERT SUN ex ON HALLOWED GROUND (DON'T SAY HALO)
ATLANTE	2010	C	G1			Y	FASTNET ROCK ex READYFORCATHERINE (MORE THAN READY)
BLUE HEART	2009	F			Y		EXCHANGE RATE ex FLAWLESS DIAMOND (SAINT BALLADO)
CONCERTO'S QUEEN	2003	F		Y			CONCERTO ex LARA WANTS (SAINT BALLADO)
DON PEDAL	2006	C	G1	Y			ORPEN ex DONA STREAPER (SOUTHERN HALO)
EL DAANA	2004	F	G2			Y	REDOUTE'S CHOICE ex SUNDAY VALENTINE (SUNDAY SILENCE)
EMMALENE	2008	F				Y	JET SPUR ex EMMABEE (BUBBLE GUM FELLOW)
GOLD WATER	2005	F	G2			Y	CHOISIR ex FLOAT (DEVIL'S BAG)
GRAND ROYALE	95	C				Y	DANZIG ex GOOD MOOD (DEVIL'S BAG)
IMPETUOUS	2009	F				Y	FASTNET ROCK ex RASH PROMISE (MORE THAN READY)
JACK SULLIVAN	2001	C	G3	Y	Y		BELONG TO ME ex PROVISIONS (DEVIL'S BAG)
JESSICA S	2003	F		Y			EQTESAAD ex LEJAIEM (SAINT BALLADO)
KOLLER	2010	C	G1			Y	ORPEN ex KOREA (SOUTHERN HALO)
LIGHT THE FIRE	2006	C				Y	INVINCIBLE SPIRIT ex ROUGE NOIR (SAINT BALLADO)
MAGIC HEAVEN	98	F				Y	MAGIC RING ex TALK TO ANGELS (DON'T SAY HALO)
MALPENSA	2006	F	G1	Y		Y	ORPEN ex MARSELLA (SOUTHERN HALO)
MARIE GABRIELLA	2004	F				Y	ROCK OF GIBRALTAR ex CELESTIAL LAGOON (SUNDAY SILENCE)
MEINER LACRIMA	2008	C	G3			Y	CHIEF BEARHART ex TEARDROPS (SUNDAY SILENCE)
MIRACLES OF LIFE	2010	F	G1			Y	NOT A SINGLE DOUBT ex DAZZLING GAZELLE (MORE THAN READY)
MOCITA	2002	F		Y			BOUNDARY ex MOSSALA (HALO)
ORPEN	96	C	G1			Y	LURE ex BONITA FRANCIITA (DEVIL'S BAG)
ORPEN FAIN	2006	F	G3	Y		Y	ORPEN ex FINA HALO (SOUTHERN HALO)
PASS THE VIRTUE	99	F		Y			SLAVIC ex OCCASIONAL VIRTUE (HALO)
PINE BLUFF	89	C	G1	Y			DANZIG ex ROWDY ANGEL (HALO)
PORTLAND SINGA	99	F	G1			Y	DANASINGA ex STATE OF OREGON (OREGON)
QUARTIER LATIN	2006	C	G2	Y			ORPEN ex QUEEN'S BENCH (SOUTHERN HALO)
QUIET OASIS	2008	F	G2			Y	OASIS DREAM ex SILENT HEIR (SUNDAY SILENCE)
REBEL DANE	2009	C	G1			Y	CALIFORNIA DANE ex TEXARCANA (MORE THAN READY)
SCOTMAN	97	C	G3	Y			ASCOT KNIGHT ex HALO'S ROMANCE (HALO)
SHARP	2000	F	G2			Y	DANZERO ex SNARL (DON'T SAY HALO)
SOUTHERN SKYE	2006	G				Y	DANASINGA ex AURORA AUSTRALIS (SOUTHERN HALO)
STANISLAS	2006	C	G3	Y			ORPEN ex SEYMOUR (SOUTHERN HALO)
SWEET SEVENTEEN	2009	F		Y			HARD SPUN ex PLAY BALLADO (SAINT BALLADO)
TAKANORI	2009	F				Y	VITAL EQUINE ex NISHIKAWA (FUJI KISEKI)
TURBAN	2003	F				Y	DESERT PRINCE ex BETRILLE (DON'T SAY HALO)
UNDOUBTEDLY	2002	C	G1			Y	REDOUTE'S CHOICE ex KISS A HALO (DON'T SAY HALO)
UNENCUMBERED	2011	C	G3			Y	TESTA ROSSA ex BLIZZARDLY (MORE THAN READY)
VIANELLO	2007	C				Y	RIMROD ex SILVIEW (SAINT BALLADO)
YOSEI	2007	F	G1			Y	INVINCIBLE SPIRIT ex FUJI FAIRY (FUJI KISEKI)
YOUNG PRETENDER	2005	C	G3			Y	OASIS DREAM ex SILENT HEIR (SUNDAY SILENCE)

Stakes winners bred from the DANZIG--HALO cross

Stakes Winner	Yob	Sex	Best	Dirt	AWS	Turf	Pedigree
YOUR SONG	2009	C	G1			Y	FASTNET ROCK ex ZEMBU (FUJI KISEKI)

PEDIGREE RATING SCORES - “NICKS”

It's a simple formula – It's all about risk reduction.

Nicks have become an integral part of the decision-making process in the mating and purchasing of thoroughbreds. Most breeders recognise that an affinity or compatibility can exist between two thoroughbred sire lines, such that, when crossed, those lines yielded a greater proportion of superior runners than when either one of them are crossed with any other sire lines. Great breeders, from Federico Tesio to present-day breeders around the world have relied on observed nicks to help guide their breeding plans and buying decisions.

Over 70% of ALL Stakes Winners are “A” Rated Nicks

In order to identify nicks in a systematic way, the software database we use developed an evaluation method based on sire-line analysis. Ongoing studies by researchers show that approximately 25% of the Thoroughbred population is the product of highly successful nicks ("A" rated nicks) while over 70% of stakes winners come from these "A" rated nicks!

Statistics:

There are approximately 20,000 live foals born each year –
25% (5,000) are A Rated whilst 75% (15,000) are rated below.

There are 541 Stakes Races in Australia this racing season.

70% (379) will be won from the 5,000 A rated foals born (7.6%)

30% (162) will be won from the 15,000 foals in the lower rated group (1.08%).

For a practical businessperson seeking a return on money invested, it makes no sense to ignore statistically unfavorable odds. Buying a superior racehorse is already a difficult enough proposition. The Rating systems we use allow us to see into the future by looking into the past and thereby to avoid those mating patterns that have failed. The Nick Rating enables us to avoid crosses that have had little or no success in the past. At the same time, it enables us to identify and thus duplicate successful sire-line crosses, dramatically increasing the chances of success.

Over the years evaluating Nicks have proven to be an invaluable tool in the stallion selection process when identifying yearlings for purchase. Dean Watt, Managing Director of Dynamic Syndications has enjoyed great success as a result of utilising such information. For example:

SAVABEEL, POLAR SUCCESS, HE'S NO PIE EATER, ATOMIC FORCE, ECONSUL, DE BEERS, BRADBURY'S LUCK, TENANT'S TIARA and REWARD FOR EFFORT were all superior racehorses who had superior pedigree ratings.

ECONSUL	A+ +	13,862%
SAVABEEL	A+ +	9,325%
DEBEERS	A+ +	4,270%
POLAR SUCCESS	A+ +	2,240%
REWARD FOR EFFORT	A+	1,175%
ATOMIC FORCE	A+	988%
BRADBURY'S LUCK	A	485%
TENANT'S TIARA	A	238%
HE'S NO PIE EATER	A	161%

Further afield, in 2008 the Top 5 Racehorses in the world had the following ratings:

1 CURLIN	A+	1,375%
2 NEW APPROACH	A+	1,472%
3 RAVEN'S PASS	A+ +	5,961%
4 DUKE OF MARMALADE	A	409%
5 HENRYTHE NAVIGATOR	A+ +	1,531%

Then to further support the theories, in 2008 there was 67 Group 1 races run in Australia. These races were won by 48 individual horses. When these 48 individuals' pedigrees were analysed it showed:

35 / 48 Rated A or above = 73% of Individual Group 1 Winners Rates A or above

Affinity between sire lines was long ago observed by the world's best thoroughbred breeders. Today through modern technologies we are able to quantify what was once only a subjective judgment based on the observations of a relatively small equine population.

Ratings are essentially the objective measurement of success, or lack therefore, of sire-line crosses. Success is quantified by being the winners of stakes races with a prizemoney of at least \$50,000. Through software databases, containing the pedigrees of all such winners since 1977 (over 30,000 winners), we are able to more easily identify what sire-line crosses have succeeded in producing stakes winners and compare those numbers with the stakes winning population on the whole.

Often a sire line may appear to be successful with a particular broodmare sire line. However, if the level of success is no better than that sire line's success with the entire population, then there is not a true nick.

In order to understand the ratings for easy use, a letter-grade scale was developed. As in the scholastic setting, the scales ranges from F (Fail) through to A with A+ also A++ and now since 2011 the software system now identifies A+++ as possible to be achieved in some select instances. The Variants (percentages) shown in the table below are the deviation from the norm that has been observed by that sire line cross in question. On this

scale -15% to +15% (C) is considered average, meaning that the sire-line cross has yielded results that are statistically no better and no worse than what would be expected with the entire population.

An "A" rated nick indicates that a far greater percentage of stakes winners have resulted from that cross than expected. An "F" rated nick indicates that the number of stakes winners resulting from a cross is at least 50% below expectations. This does not mean that there cannot be success or will not be success from such a mating in the future. It does mean that in all the experience of the last 20 + years of winners of stakes races, that type of mating has had a significant lack of success as measured by stakes winner production.

It must be stressed that a below "Average" rating does not guarantee or even predict failure. It means only that, to date, the particular sire-line cross has fallen at least 16% short of what would be expected. Nicks can and do change over time.

Consequently, an above Average Rating must be kept in proper perspective as there are other factors that must be considered when selecting a horse for purchase. Specifically, conformation evaluation is critical. A thoroughbred may have a brilliant pedigree on paper that rates as either Excellent, Superior, Superb or Outstanding on our Ratings Score however if the skeletal structure and/or the overall constitution of the individual is lacking then the horse is rejected as a candidate for purchase.

The Rating Scale is shown below:

Nick	Horse	Variant %
A+++	Excellent	+20,000 and above
A++	Superior	+1,501 to + 19,999
A+	Superb	+500 to +1,500
A	Outstanding	+150 to +499
B+	Very Good	+100 to +149
B	Good	+50 to +99
C+	Acceptable	+16 to +49
C	Average	-15 to +15
D+	Weak	-16 to -34
D	Poor	-35 to -49
F	Unsuccessful	-50
0 SW	Zero Stakes Winners	0 SW

Dynamic Syndications uses these rating tools along with additional pedigree analysis systems from other software databases which skewer the data to local environmental factors and we have introduced a ranking on the class of Stakes Races which are won to establish what we consider is an inherent opportunity of greater racetrack success. Often a horse can have a very high Nick rating and yet score lowly on the variant and visa versa. We use this information to assist us in pedigree selections after the physical inspections have also been considered. Also we cannot blindly accept a rating score. For example Australia has only 2.9% of our races listed as Stakes Races whilst New Zealand has 9.7% and Ireland has 13.1%. Obviously the data will be weighted in certain directions if we did not counter this information with a ranking on the Stakes Races based upon country and class of race, racing region within the country and climatic conditions in the region. After adjustments the rating scale is presented below.

Quality Rating Summary

It is undeniable that racing class is in great part a function of the *quality* of ancestors contributing to new individual. It follows that certain quality stallions tend to contribute more favorably than other sires. When Quality points contributed by such deserving sires are combined with dosage points, the total points more accurately reflect the overall class of a pedigree.

The *Quality sires* in a pedigree contribute quality points (QP) to the new individual in exactly the same way as ancestral sires contribute dosage points (DP). The total number of *Quality points* is added to the *Dosage points* to get *Total Points* (TP).

The Quality Rating, which ranges from zero, as the low, to ten, as the high, is scaled to the number of total points in the pedigree:

Total Points	Quality Rating
0	Q0
1 to 4	Q1
5 to 9	Q2
10 to 14	Q3
15 to 19	Q4
20 to 24	Q5
25 to 29	Q6
30 to 39	Q7
40 to 44	Q8
45 to 54	Q9
55 +	Q10

What is a Best of Sale Rating ?

Selecting yearlings that excel on the racetrack takes expert analysis of pedigree and conformation as well as luck. Best of Sale recommendations offers a unique, proven method of identifying potential superstars based on a variety of pedigree factors.

The approach to evaluating auction entries draws upon data of successful breeding patterns of the winners identified by analysing the pedigrees of the winners of stakes races run since early 1990's. The target is to identify the compatibility of matings as reflected in part, by the initial pedigree rating + the quality of mating based upon the performance of sire + broodmare sire + female families. Then add in the aptitude balance of matings as supplied by the contributions of specific *chef de race* ancestors, and successful patterns of inbreeding.

While some of these may be obvious choices to most buyers, the majority of them are not so obvious and many potential buyers, whom do not understand the genetic aspects of pedigrees or dismiss the relevance of same, overlook these potential superstars.

Best of Sale Recommendations

Each lot number in a sale is rated for both its genetic compatibility and to the Best of Sale recommendation. They are given a simple Star Rating, from 5 Stars being the highest rating to 1 Star being the minimum qualifier. Best of Sale rating is an overall pedigree rating and takes into account all pedigree-related indicators as declared above.

However it only refers to the auction sale database against which it's being compared. Outside of these parameters, we return specifically to the pedigree rating alone. We are searching for competitive advantage against all other catalogued lots which is vitally important in closed race series races.

We embrace the favorable information and disregard horses with unfavorable aspects to pedigree rating, inbreeding, strength of the female family, evaluation of a stallion's stats and/or potential, sex biases, etc.

Frequently, selections are 'A' or better genetic nicks but we do see entries that are 'B' and 'C' (average) nicks occasionally that correspond with some very favorable breeding pattern that swings the balance in their favor. Only the Best of Sale recommendations get a Star Rating, so a one-star selection raises a mating well above its peers and merits a physical inspection.

Using Best of Sale recommendations in conjunction with our rigorous physical inspection systems of each of the horses, can dramatically improve our chances of selecting a potential quality runner.

Past Best of Sale Success

The formula for evaluating all the pedigrees of specific auction sale has proven very successful for us.

Our resume speaks for itself.

The data used commenced collection in 1990. Now well over twenty years evolved, Best of Sale categories as at the end of 2012 have resulted world wide in over 32,600 individual winners, 2,975 stakes winners, and 220 individual G1 winners !

Obviously the recommendations are only a part of the selection process. We still rely heavily on the conformation and athleticism of the individual, the horse husbandry techniques, commercial success and track record of the vendor and most importantly, the commercial value of the progeny.

Again we are well advanced in this regard. Dynamic Syndications Managing Director Dean Watt has over 30 years experience as a Bloodstock Consultant and is a Member of the Bloodstock Agents Federation – Australia. Dean as a licenced Commercial Agent is experienced in the art of thoroughbred valuation based upon specific formula and historical data determining current market “true price”.

In addition, with the vast wealth of experience and available data, farms that produce quality winners at a constant rate are easily identified statistically equally as those who do not.

Knowledge, Due Diligence and Attention to Detail – That’s what sets Dynamic Syndications well above its peers in the competitive environment of syndication of racehorses.



HYPOTHETICAL: =Fastnet Rock (AUS) -- =Pretty Flamingo (AUS)
 Based on the cross of Fastnet Rock (AUS)/More Than Ready

A++

Variant = 32.93

Starters Considered in Rated Cross		Auction Results - All Foals on Direct Sire/Broodmare Sire Cross				Surface Performance for Rated Cross			
Direct Sire/ Broodmare Sire Cross	5	Type	#Sold	Avg	Med	Type	Dirt	Turf	AW
Additional Starters on Rated Cross	-	Weanlings	-	-	-	Starters	-	5	1
Total Starters	5	Yearlings	8	\$358,409	\$156,860	Winners	-	4	1
		2YOs	1	\$164,000	\$164,000	SW	-	2	-

Sire		Broodmare Sire	
Sire Name	=Fastnet Rock (AUS)	Broodmare Sire Name	More Than Ready
Sire AEI	2.26	Broodmare Sire AEI	1.68
Progeny AWD	6.77 f	Progeny AWD as BM Sire	6.53 f
Chief Earner	Mosheen (AUS) (\$2,889,624)	Chief Earner	Unencumbered (AUS) (\$1,720,909)

	All Foals Bred on Rated Cross			By Sire Line with Other Mares	Out of BM Sire Line with Other Sires
	All Foals	Colts	Fillies	All Foals	All Foals
Foals of Racing Age	7	4	3	1,157	580
Starters (% Foals of Racing Age)	5 (71%)	3 (75%)	2 (67%)	709 (61%)	294 (51%)
Winners (% Starters)	5 (100%)	3 (100%)	2 (100%)	469 (66%)	188 (64%)
SW (% Starters)	2 (40%)	1 (33%)	1 (50%)	59 (8%)	15 (5%)
Earnings	\$734,283	\$580,013	\$154,270	\$55,110,838	\$15,306,833
Avg Distance Raced	6.76 f	6.85 f	6.46 f	6.75 f	6.61 f
Avg Winning Distance	6.54 f	6.67 f	6.23 f	6.78 f	6.53 f

Top 15 Foals Bred on Rated Cross				
Name	Sex	Foaled	Sire/Broodmare Sire	Best Race
ATLANTE (AUS)	Colt	2010	Fastnet Rock (AUS)/More Than Ready	G1SW
IMPETUOUS (AUS)	Mare	2009	Fastnet Rock (AUS)/More Than Ready	SW
Macau (NZ)	Gelding	2007	Fastnet Rock (AUS)/More Than Ready	Wnr
Cobblestones (AUS)	Filly	2010	Fastnet Rock (AUS)/More Than Ready	Wnr
Rock Express (AUS)	Gelding	2007	Fastnet Rock (AUS)/More Than Ready	Wnr
Fitna (AUS)	Filly	2011	Fastnet Rock (AUS)/More Than Ready	Unr
Vidaloca (AUS)	Colt	2011	Fastnet Rock (AUS)/More Than Ready	Unr

Note: This cross has fewer than 15 foals of racing age.

Pedigree and racing information provided by:



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ENHANCED

HYPOTHETICAL: =Fastnet Rock (AUS) -- =Pretty Flamingo (AUS)
 Based on the cross of Fastnet Rock (AUS)/More Than Ready

A++
 Variant = 32.93

Hypothetical Foal	=Fastnet Rock (AUS), 01 b	Danehill, 86 b	Danzig, 77 b	Northern Dancer, 61 b	Nearctic, 54 br		
				Pas de Nom, 68 dk b/	Natalma, 57 b		
				His Majesty, 68 b	Admiral's Voyage, 59 dk b/		
				Spring Adieu, 74 b	*Petitioner, 52 b		
					*Ribot, 52 b		
		Piccadilly Circus (AUS), 95 b	Royal Academy, 87 b	Razyana, 81 b	Northern Dancer, 61 b		
					Nijinsky II, 67 b	Flaming Page, 59 b	
					Crimson Saint, 69 ch	Crimson Satan, 59 ch	
					=Marauding (NZ), 84 b	Bolero Rose, 58 ch	
					=Gatana (AUS), 89 b	*Sir Tristram, 71 b	
	=Pretty Flamingo (AUS), 07 b	More Than Ready, 97 dk b/	Southern Halo, 83 b	Halo, 69 dk b/	Hail to Reason, 58 br		
					Northern Sea, 74 b	Cosmah, 53 b	
					Woodman, 83 ch	Northern Dancer, 61 b	
					Becky Be Good, 81 b	Sea Saga, 68 ch	
					Woodman's Girl, 90 b	Mr. Prospector, 70 b	
		=Milanova (AUS), 99 b	Danehill, 86 b	L'On Vite, 86 b	Danzig, 77 b	Playmate, 75 ch	
						Razyana, 81 b	Naskra, 67 b
						Spring Adieu, 74 b	Good Landing, 65 b
						Secretariat, 70 ch	Northern Dancer, 61 b
						Fanfreluce, 67 b	Somethingroyal, 52 b
				Northern Dancer, 61 b			
				Pas de Nom, 68 dk b/			
				His Majesty, 68 b			
				Spring Adieu, 74 b			
				Bold Ruler, 54 dk b			
				Somethingroyal, 52 b			
				Northern Dancer, 61 b			
				Ciboulette, 61 dk b			

Pedigree Statistics	
Coefficient of Relatedness: 16.11%	Pedigree Completeness: 100.00%
Inbreeding Coefficient: 9.27%	Unique Ancestors: 323/510

Dosage Information	
Dosage Profile: 4 6 9 1 0	
Dosage Index: 2.64	Center of Distribution: +0.65

Notes on terminology in this report: **Coefficient of Relatedness** measures the degree of relatedness between sire and dam to six generations; **Inbreeding Coefficient** measures the mating's degree of inbreeding to eight generations; **Pedigree Completeness** is the portion of the pedigree that is on file to eight generations; **Unique Ancestors** is the number of unique names found to eight generations; **Dosage Information:** visit www.chef-de-race.com/dosage.htm **Direct Cross** refers to the exact sire over exact broodmare sire; **Rated Cross** is the cross used to base the TrueNicks rating and may differ from the direct cross to maintain statistical significance; **AEI:** Average Earnings Index; **AWD:** Average Winning Distance (in furlongs). All currency figures are converted to U.S. dollars at the time of race or sale.

Pedigree and racing information provided by:





MAGIC MILLIONS SALES PTY LIMITED

GOLD COAST | HEAD OFFICE

PO Box 5246, GCMC, QLD 9726 AUSTRALIA (28 Ascot Ct, Bundall QLD 4217)

ABN 54-078-396-317

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www.magicmillions.com.au

Mr Dean Watt
Dynamic Syndications
PO Box 2324
TAREN POINT NSW 2229

2014 GOLD COAST YEARLING SALE SATURDAY, 11 JANUARY 2014

TAX INVOICE

Date: 11-Jan-2014

Account: DYNAMI

Invoice number: 65533

Lot	Description	Sire/Dam	Sale Price	GST	Total
657	B. Filly	Fastnet Rock (AUS)/Pretty Flamingo (AUS)			
	Purchase of Lot 657 at 2014 Gold Coast Yearling Sale		125,000.00	12,500.00	137,500.00
	Scoping for Lot 657 at 2014 Gold Coast Yearling Sale		150.00	15.00	165.00
	Nomination to Full Race Series for lot 657 at 2014 Gold Coast Yearling Sale		3,000.00	300.00	3,300.00
SUBTOTAL			\$128,150.00	\$12,815.00	\$140,965.00
TOTAL AMOUNT DUE					\$140,965.00



PAYMENT OPTIONS

By EFT directly into our ANZ account:
Magic Millions Sales Pty Ltd

BSB: 014-518
Account: 3538-07627
Please quote DYNAMI and 65533

By Cheque payable to
Magic Millions Sales Pty Ltd
ABN 54 078 396 317

PO Box 5426
Gold Coast Mail Centre QLD 9726



Account	DYNAMI
Reference	65533



Logan Livestock Insurance Agency Pty Ltd

ABN 81 001 826 204

www.logans.com.au

AFS Licence No. 238959

21 PARRAWEEN STREET, CREMORNE NSW 2090 TELEPHONE: (02) 9909 1499 FAX: (02) 9909 8057

Correspondence: P.O. BOX 360, CREMORNE NSW 2090 AUSTRALIA email: postmaster@logans.com.au

24/06/2014

Dynamic Syndications Pty Ltd
PO Box 2324
TAREN POINT NSW 2229

MEMORANDUM OF INSURANCE

Policy No: L092621

Insured: Dynamic Syndications

Interest: Unnamed (Lot 657 MM)
2012 Bay Filly
Fastnet Rock/Pretty Flamingo

Use: Flatracing

Limit of Liability: Aud\$232,000 being 100%

Period: 1st July 2014 to 4.00pm 1st November 2014

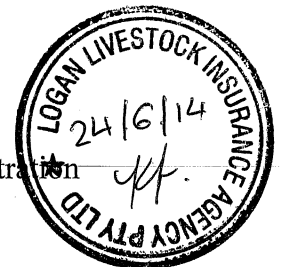
Coverage Summary: Mortality Insurance
Colic Surgery Extension Clause not exceeding \$10,000
Australia & New Zealand Territorial Limits
90 Day Extension Clause
Limited Theft and Unlawful Removal Endorsement
Terrorism Exclusion Endorsement
Disability Impairment Guarantee to Syndicate Registration

Underwriters: Lloyd's of London

Information on horse insurance is available at -:
www.logans.com.au

The Financial Services Guide and Insurance Policy are held by the Syndicator as syndicate manager and/or arranger of the insurance. They are available from them on request.

This Memorandum of Insurance is provided for inclusion in the Promoters Disclosure Statement for the sale of shares in the horse noted above and does not replace the terms and conditions of the policy.



DYNAMIC SYNDICATIONS RACING SYNDICATE

SHARE APPLICATION FORM

Subscriber – Surname (or Company):		
Given name(s):		Date of Birth:
Street Address:		
Suburb:	State:	Postcode:
Telephone: (Bus)	Home:	Mobile:
Email:		
Tax file number:		
Australian Business Number (ABN), if applicable:		
If you have an ABN number, are you registered for GST (if applicable):		
Where ABN is not supplied, please confirm that you are a hobby owner:		

[Please complete the above table as the information is required by the Registrar of Racehorses when registering ownership].

ACKNOWLEDGMENTS

I acknowledge having received and examined the following documentation from *DEAN WATT THOROUGHBREDS PTY LTD (ABN 64 134 481 539) (T/AS DYNAMIC SYNDICATIONS) (AFSL 336808)* ("the Promoter"):

- (a)
 - (i) *Financial Services Guide ("FSG");*
 - (ii) *Product Disclosure Statement ("PDS")* relating to the offering of Shares in the **UNNAMED THOROUGHBRED BAY FILLY FOALD 30/9/2012 BY FASTNET ROCK FROM PRETTY FLAMINGO (by More Than Ready) ("the Horse")** and
 - (iii) *Share Application Form.*
- (b) I have relied on my own inquires and independent advice in relation to my financial and legal rights and obligations as the Owner of a Share in the Horse. Furthermore, I acknowledge I have had the opportunity to obtain my own independent financial and legal advice relating to my acquisition of a Share or Shares in the Horse. I further acknowledge and declare that I have not received any advice either from the Promoter or any representative of the Promoter other than that detailed in the FSG and the PDS.
- (c) I agree to be bound by the terms and conditions of the Syndicate Deed, the terms of which I am fully familiar.
- (d) I acknowledge that the Promoter reserves the right to decline any application or part of any application at their discretion and that the allotment of Shares to any applicant requires the approval of the Promoter. Subject to that right, Shares will be allotted in the order in which applications are received and application monies will be refunded to applicants whose applications are unsuccessful either because their applications have been declined or because all the available Shares have been sold. Any interest earned will be paid on the refunds.
- (e) I acknowledge that the total amount payable per Share upon application is **\$11,600.00** ("the Application Price").

- (f) Furthermore, I hereby acknowledge and confirm that I authorise the Syndicate Manager to sign on my behalf and lodge with the Registrar of Racehorses and/or Lead Regulator any application for registration and/or transfer of ownership (including a transfer of ownership of my interest in the event that I am in default and fail to remedy that default) relating to the Horse during the life of the Syndicate (as per clause 2.8 of the Syndicate Deed).

APPLICATION FOR SHARES

I apply for _____ Share(s) in this **20 Share** Syndicate at the Application Price per share of **\$11,600.00.00**

Attached is a cheque for \$ _____ **\$11,600.00** x _____ for _____ Share(s).

Cheques are to be made payable to **DEAN WATT THOROUGHBREDS PTY LTD T/AS DYNAMIC SYNDICATIONS TRUST ACCOUNT** and forwarded with this completed Application Form to: **DYNAMIC SYNDICATIONS, PO Box 2324, TAREN POINT, NSW, 2324.**

HOW TO INVEST

Shares will not be issued on the basis of this Application after the Offer closing date.

This Application Form must be signed by all parties. Joint Applicants must state whether they wish to purchase as joint tenants or tenants in common. In the absence of any such statement Joint Applicants will be deemed to be tenants in common. Tenants in common will be deemed to be in equal Shares unless the contrary is stated. The Promoter reserves the right to require the joint owners of any share to register their own Syndicate with the Lead Regulator in accordance with the Rules of Racing and to own such Share in the name of such Syndicate.

If signed under Power of Attorney, the Attorney hereby certifies that he or she has not received notice of a revocation of that power and undertakes to produce the Power of Attorney (or a certified copy of it) if requested.

A Company must execute in accordance with the provisions of Section 127 of the Corporations Act.

This Application Form must not be handed on unless attached to this PDS.

Applicants are advised to seek independent advice as to their legal position and in relation to the value of the Horse and Shares the subject of this PDS.

THE FOLLOWING PRIVACY NOTICE AND REQUEST FOR PERSONAL INFORMATION IS INCLUDED ON THIS APPLICATION FORM AT THE REQUEST OF THE LEAD REGULATOR):
PRIVACY: The Registrar or Deputy Registrar of Racehorses collects information about all syndicate members when the syndicate manager submits an application to register a syndicate. The Registrar or Deputy Registrar will use that information to assess the application and if the syndicate is approved, the ongoing status of the syndicate. To do that, the Registrar may disclose your information to other racing bodies. On occasion, the Registrar may disclose names and contact details to racing organisations, including race clubs and owners or breeders associations. However, this information will only be disclosed where the Registrar is of the opinion that such communication may be of interest or benefit to you. If you do not want to receive such communication, you may advise the Registrar of that fact at any time. You can gain access to and request changes be made to your information held by the Registrar at any time. You do not have to supply the information requested, but if the information is not provided your application may be rejected.

PRIVACY and PERSONAL INFORMATION:

The personal information collected on this form which is required to complete your application includes your name, birth date, address, contact details, email, mobile GST status, and bank account details. This information is required to:

- identify you
- assess your eligibility as an owner
- facilitate the administration of racing
- communicate with you
- enable payment of prize money

Where information is not provided your application may be refused or delayed until the required information is provided.

How your Personal Information is used :

The information collected about you will be shared with the PRA in each state and territory of Australia in order to:

- enable PRA's to fulfill their regulatory responsibilities
- promote and protect the integrity of the sport to ensure compliance with the Rules of Racing
- communicate with you

Personal information may be disclosed to third parties such as government enforcement agencies, appeal bodies, race clubs, the Australian Stud Book, wagering service providers and international racing bodies or other authorities as required, but only for one or more of the purposes described above or if RISA believes that the disclosure is reasonably necessary for law enforcement either by or on behalf of an enforcement body or the disclosure is authorised or required by law.

Names of horse owners are publicly available on certain websites and may also appear in race field lists, race books, form guides and similar publications where appropriate.

For further information about privacy, visit each PRA's website or www.risa.com.au for the RISA Privacy Policy.

Access to Information :

You can access and request changes to the information held about you by contacting the Registrar of Racehorses or relevant PRA.

Signature of Applicant – if an individual or duly authorised representative, if a company

Signature of witness _____

Name of Witness _____

Address of Witness _____

Dated _____