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Tuesday, 11 March 2014

Dean Warren Watt
Dean Watt Thoroughbreds Pty Ltd
Trading as Dynamic Syndications
PO Box 2324
Taren Point NSW 2229

Dear Dean,

Approval of Your Product Disclosure Statement

I am pleased to confirm that the Product Disclosure Statement for the following horse has been approved by Racing Victoria:

- 2012 Bay Filly by I Am Invincible out of Predestined

If you have any queries, please do not hesitate to contact me on 03 9258 4258.

Yours faithfully,



FRANK DE RANGO
Customer Relationship Manager