



BTX **BLUE GUM FARM**

BREEDING **BROODMARE** **MICRO-OWNERSHIP**

2023





FORWARD FROM STEVE PIEK, FOUNDER AND CEO, BTX RACING

THANK YOU FOR TAKING THE TIME TO EXPLORE OUR UNIQUE, WORLD FIRST, AFFORDABLE AND EXCITING BLOODSTOCK OPPORTUNITY.

We are excited to introduce you to a new and innovative way to invest in the breeding industry, with a focus on affordability, accessibility, and return on investment.

Our micro-ownership model is a world-first opportunity that allows investors to own a share in a broodmare, and subsequently in her foal, at an affordable price. This means that even investors with a modest budget can access the benefits of owning a valuable

broodmare without breaking the bank.

Our first breeding product offers investors an ownership interest in a portfolio of five broodmares and their subsequent foals for 2 years, aiming for a return on investment on ten yearlings at the 2025/26 sales.

We believe that this opportunity is particularly lucrative for investors due to the strong demand for quality Australian-bred horses in the global

racing industry.

Australia is known for producing some of the finest racehorses in the world, and we are proud to be part of this tradition of excellence. Our focus on sustainability and ethical breeding practices is another key factor that sets us apart from other racing companies. We believe in providing the best possible care for our horses, while also minimising our impact on the environment and supporting local communities.

At BTX Racing, we are committed to working towards decentralised, secure, and user-friendly systems that enhance trust, transparency, and efficiency in the equine marketplace.

Thank you again for your interest in BTX Racing, and we look forward to welcoming you to the exciting world of thoroughbred racing and breeding.

Best,



Steve Piek
Founder and CEO
BTX Racing





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There was more than \$590 million spent across Book 1s at the five major select yearling sales in Australasia in 2022, which is an increase of 17.9% from 2021.

O1. WHY INVEST IN AUSTRALIAN BROODMARES

Australian broodmares have long been regarded as some of the best in the world, producing exceptional racehorses that have achieved success both domestically and internationally. The Australian breeding sales market has been consistently strong, with impressive year-on-year growth in sales and a steady increase in demand for quality broodmares.

There was more than \$590 million spent across Book 1s of the five major select yearling sales in Australasia in 2022. That total spend is an increase of nearly \$90 million across the same sales in 2021, a jump of 17.9 per cent, in a resounding show of faith in the strength of the local bloodstock market.¹

At BTX Racing, we are excited to offer investors the opportunity to purchase fractional ownership shares in carefully selected Australian broodmares. Our expert team carefully evaluates each mare, considering factors such as pedigree, conformation, and racing performance, to identify the best breeding prospects.

Investors in our new product will share in the costs of owning and breeding these exceptional broodmares, as well as any potential profits generated through the sale of foals. Our team works with the best breeders and manages all aspects of the breeding process, from selecting the stallion to foaling and weaning, ensuring that the mares receive the highest quality care and attention.

¹ TDNAusNZ. (2022, April 19). By the Numbers: The 2022 Select Yearling Sales. Retrieved from <https://www.tdnausnz.com.au/edition/2022-04-19/by-the-numbers-the-2022-select-yearling-sales>

\$ SPENT ACROSS 5 MAJOR YEARLING SALES



O2. WHY BLUE GUM FARM

1. EXPERIENCE

With over 42 years of experience, **Blue Gum Farm is Victoria's longest-running family-owned stud.**

Nestled in a fertile valley at the foot of the Strathbogie Ranges, the farm was carefully chosen for its ideal soil composition, favourable climate, and proximity to essential equine services. Blue Gum Farm covers 800 acres and has been meticulously designed and developed with the thoroughbred in mind.

BLUE GUM IS THE
LEADING VENDOR AT
THE MELBOURNE
PREMIER YEARLING
SALES

4 TIMES IN
LAST 5 YEARS²

2. QUALITY OF HORSES

Over the years, the farm has been home to champion and successful stallions such as **Encosta De Lago, Noalcoholic, Rubiton, Umatilla, and Rancho Ruler**. These stallions have sired numerous racetrack stars, including **Alinghi, Umrurum, and Fontiton**.

The farm's commitment to breeding excellence is evident in its graduates, achieving remarkable success on the racetrack. Notable recent stakes winners include **Behemoth, Bruckner, Vinland, Jukebox, Semillion, and Crosswinds**. Blue Gum Farm takes pride in consistently producing top-quality horses with a proven track record of performance.

3. WELFARE

The farm provides a nurturing and supportive environment for its equine residents. The staff consists of dedicated professionals who are passionate about caring for thoroughbreds. They ensure that every horse receives exceptional care and attention on a daily basis.

Blue Gum Farm's commitment to welfare extends to its meticulously maintained facilities, which include carefully cultivated pastures, quality double fencing, and stables designed to meet the specific needs of each horse.

Blue Gum Farm understands the importance of providing quality care and ensures that no shortcuts are taken in safeguarding the well-being of the horses.

4. TRACK RECORD

Blue Gum Farm has an impressive track record as a **leading vendor at the Melbourne Premier Yearling Sale**. In the past eight years alone, the farm has been the leading vendor four times, second leading vendor three times, and third leading vendor once.

This consistent success at one of the industry's most prestigious sales events highlights Blue Gum Farm's reputation for producing high-quality yearlings.

The farm's graduates have gone on to achieve remarkable results on the racetrack, with notable victories in stakes races. Nanagui, trained by Peter Moody, is a recent example of a Blue Gum Farm graduate who triumphed in the Cap D'Antibes (Listed, 1100m) at Flemington.

² Inglis. (n.d.). Premier Sale Ends with Further Strong Demand. Retrieved from [https://inglis.com.au/news/item/premier-sale-ends-with-further-strong-demand#:~:text=horse%20for%20Trilogy-,29%20lots%20offered%20for%20%244%2C620%2C000]

AVERAGE YEARLING PRICES FROM INGLIS PREMIER'S BOOK 1 SALES
VERSUS **AVERAGE BLUE GUM'S YEARLING** PRICES AT INGLIS PREMIER SALES³



BLUE GUM
PERFORMS
ON
AVERAGE
33%
GREATER

43%
GROWTH
SINCE 2016

70% of Group one winners in the past three seasons were offered for sale as yearlings. With almost all of Australia's leading sires from last season, locally bred, raised and offered for sale.

O3. HOW INVESTING IN BROODMARES WORKS

The broodmare and foal market in Australia is a significant and growing sector of the breeding industry. Broodmares are female horses that are used for breeding purposes, and foals are the offspring of these mares.

The market for broodmares in Australia is highly competitive, with buyers looking for mares with strong pedigrees, successful racing records, and desirable physical attributes. Once a broodmare has been purchased, she is typically

bred to a stallion to produce a foal. The resulting foal is then sold at auction, with prices determined by factors such as pedigree, physical attributes, and the success of the mare and stallion in racing and breeding.

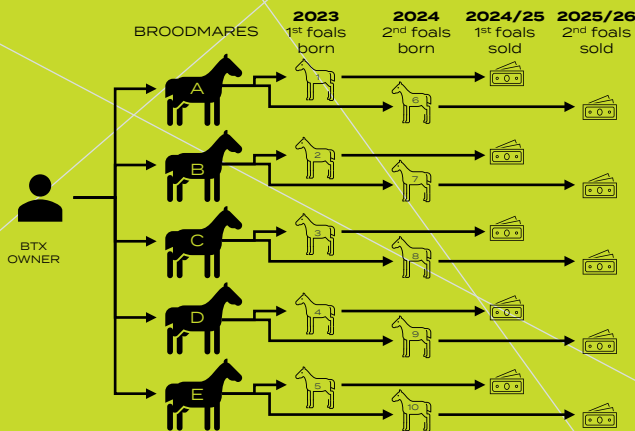
The foal market in Australia is particularly strong, with significant demand from both local and international buyers. In recent years, Australian-bred horses have achieved considerable success on the global stage, driving up the demand for quality Australian-bred foals.

O4. HOW THE BTX BROODMARE MICRO-OWNERSHIP PACK WORKS

The BTX broodmare micro-ownership pack offers investors a two-year ownership interest in a portfolio of **five broodmares**, all of which are in foal and expected to produce foals in August / September 2023. Investors will receive returns for the sales of these foals during the subsequent weanling or yearling sales, with an additional payout for the sale of the mares' second foals born in 2024.

Investors can anticipate returns from the sale of 10 yearlings across 2025 and 2026.

By spreading investment across multiple mares, investors can potentially increase their chances of success and mitigate risk. This approach is unique in the horse breeding industry and offers a fresh perspective for those looking to enter this market with reduced exposure to potential losses.



05. WHY THESE FIVE BROODMARES

BTX Racing researched and analysed various factors, including pedigree, physical attributes, racing and breeding success of the mare and stallion, to decide on the following five mares for the pack to mitigate risks and maximize profitability for our investors.



1. DON'T TELL THE BOSS COVERED BY: STAY INSIDE

Don't Tell The Boss is a multiple black type performing mare by Anamoe's sire Street Boss. Out of a Hardasun mare, this unproven cross has the opportunity to generate early 1200-1400m horses in the sweet spot of the Australian market. Being covered by Stay Inside gives the mare the opportunity to have an early precocious and fast yearling who would present ideally on paper at any yearling sale nationally.



2. PROSECUTION COVERED BY: STAY INSIDE

Prosecution, a full sister to the esteemed black type victor Religify, hails from a lineage known for its incredible speed. The bloodline includes the renowned Australian stock of Choiris and the illustrious Danehill line, as well as the family of the exceptional sprinter and Hong Kong sensation, Silent Witness, on the dam side. With such impeccable ancestry, Prosecution possesses all the necessary elements to produce highly valuable offspring. Thus, it is only logical that she has been selected to be covered with none other than Stay Inside, one of the most prized stallions currently standing in Australia.



3. FLANDERSRAIN COVERED BY: MAURICE

Flandersrain is a Group 3 placed daughter of Flying Spur mare Flying Flanders making her a half to black type winner Eric The Eel who ran third in the Australian Derby before running second in the Group 1 Sha Tin Trophy. Being by Manhattan Rain who famously ran second in the Cox Plate as a 3 year old the same as Anamoe behind bonafide superstar So You Think it is evident her family is more effective over 1600-2400m. Given Maurice's successful track record with both Guineas and Derby winners, he emerges as the perfect match for Flandersrain.. Whilst many horses get the opportunity to perform at 2 this gives breeders the opportunity to target the 3 year old classics and not rush their horses and this cross gives the perfect opportunity for that market.



4. BEHAVIOURISM COVERED BY RUSSIAN REVOLUTION

Behaviourism is out of Kermadec who won the time honoured Doncaster Handicap at 3 and a George Main Stakes, dominating the Randwick mile like Communist (Russian Revolution) did in the Randwick Guineas. Behaviourism is out of Commands mare Sycophant making Behaviourism the half sister to 3 times Group winner Obsequious who won The Congo and the Light Fingers Stakes like In Secret, and a half sister to Ingratiating who ran second in the Blue Diamond Stakes as an early two year old before running 3rd in the Golden Slipper. The family is filled with two and three year old talent and so breeding to Russian Revolution's speed gives her the best opportunity to get a fast early 2 year and mature developing three year old.



5. DERVED COVERED BY: RUSSIAN REVOLUTION

Derved was an early two year old and multiple black type placed mare out of Dundee and by Redoute's Choice mare Statuette making Derved a highly successful High Chapparral, Danehill cross, a significant cross within the scheme of the Australian breeding industry.

Statuette is the dam of two stakes performing foals making her a proven broodmare. Recently Dundee's 2 year old Militarize won the Group 1 Sires Produce and Group 1 Champagne Stakes solidifying his career at stud.

Dundee is the current flavour of the month due to these results and his proven ability to have early 2 year old Group 1 winners as well as 3, 4 and 5 year old Group 1 winners. In the San Domenico Stakes like In

"We believe the five broodmares selected for our Breeding Pack are truly exceptional. Each mare brings a unique combination of pedigree, performance, and proven broodmare success. Their lineage represents some of the finest bloodlines in the industry, ensuring the potential for outstanding offspring"

- Steve Piek, CEO BTX RACING

The durability of Dundee makes him an extremely good cross with the precocity of the Australian market.

Being from a proven 2 year old sire Derved's pairing with Russian Revolution makes perfect sense and breeders can be assured that whatever they get at 2 is a bonus as Dundee and Russian Revolution were both best performed at 3.

06. WHICH STALLIONS COVERED THE FIVE BROODMARES

The selection of a stallion to cover a broodmare is a crucial decision as it can have a significant impact on the quality and commercial value of the resulting foal. Factors that are carefully considered in the decision-making process include the stallion's pedigree, racing and breeding performance, physical attributes, temperament, and compatibility with the mare. The genetic compatibility between the stallion and the mare is also evaluated to ensure that any potential breeding risks are minimised. The ultimate goal is to produce a foal that has the greatest potential for success on the racetrack and in the breeding shed, as this will generate the greatest possible returns for the breeder and investors at the auctions.

1. STAY INSIDE COVERING DON'T TELL THE BOSS AND PROSECUTION

Stay Inside was the champion two-year-old of arguably the strongest generation of horses in the last 20 years that included Group 1 winners and subsequent sires Anamoe, Artorius, Captivant, Hitotsu, Paulele, In The Congo, Profiteer and Home Affairs.

To be marked at the top of this elite group was testament to Stay Inside's precocity, athleticism and temperament. Stay Inside is the son of boom sire Extreme Choice the best stakes winners-to-runners sire in Australasia.

From the family of champion sire Not A Single Doubt and Anabaa, Stay Inside stands at Trilogy partner Henry Field's Newgate Farm for the purpose of getting early two-year-olds to aim at Australia's two-year-old sprinting riches. Extreme Choice stands at stud for 6 times Stay Inside's stud fee making Stay Inside an extremely attractive sire whose first two-year-olds are yearlings of the 2023/24 season.

2. RUSSIAN REVOLUTION COVERING DESERVED AND BEHAVIOURISM

Russian Revolution is the fastest son of Australian Champion Sire Snitzel, sire of recent Golden Slipper winner Shinzo. Champion 1st season sire 2021-2022.

Russian Revolution is one of the boom sires of Australian racing being a half brother to Home Affairs dam Miss Interiors. Only Russian Revolution, Northern Meteor, and I Am Invincible have achieved the rare distinction of leading in both winners and earnings in this decade. Russian Revolution defeated two-time Everest Champion Redzel in the Group 1 Galaxy in only his 6th career start.

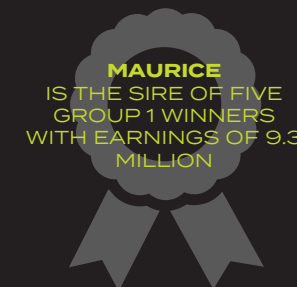
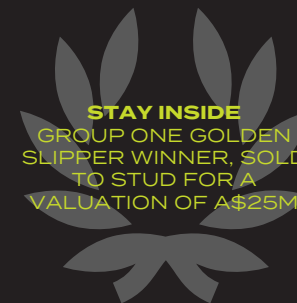
Unsurprisingly, the majority of his progeny have scorched the track from 1000-1200m much like he did, however, his first Group 1 winner Communist won the Randwick Guineas over 1600m showing the depth of his bloodlines and the ability he passes on to his progeny.

3. MAURICE COVERING FLANDERS RAIN

Maurice was the Japan Champion Horse of 2015 and is a shuttle stallion in the Australian market.

He is a 6-time Group 1 winner and the sire of Guineas winner, Derby winner, and stallion Hitotsu, as well as siring Group 1 winner Mazu, currently the only horse locked in for the 2023 Everest.

Not surprisingly, Maurice's second-crop of Australian yearlings were keenly sought in 2021 with 45 of 49 lots sold across all sales for an average price of \$124,000 with a top lot selling for \$540,000. Maurice is primed for the Australian Middle-Distance market and is considered a top stallion for 3-year-old prospects that develop into very successful 4-year-olds and beyond, as evident with Mazu.



07. HOW INVESTORS MAKE RETURNS: **EXIT STRATEGIES**

In Australia, there are several major sales events that take place each year for broodmares, weanlings, yearlings, and racehorses. These sales events are typically conducted by auction houses, with buyers from around the world attending to purchase horses that meet their criteria.

Two of the largest sales events in Australia are the Inglis Easter Yearling Sale held in Sydney in April and the Magic Millions Gold Coast Yearling Sale, held in January. Both attract buyers from around the world.

Other significant sales events include the Inglis Classic Yearling Sale, the Inglis Melbourne Premier Yearling Sale, and the Magic Millions Perth Yearling Sale. These sales events typically offer horses at a range of price points, with a focus on quality Australian-bred horses.

In terms of expected revenue, the sales of yearlings in Australia can generate significant sums of money. The Inglis Easter Yearling Sale, for example, generated over \$152 million in sales in 2021, with an average price of \$370,932 per yearling sold.

The Magic Millions Gold Coast Yearling Sale generated over \$183 million in sales in 2021, with an average price of \$273,454 per yearling sold.




The sales of broodmares and weanlings are also significant, with the Inglis Australian Broodmare and Weanling Sale generating over \$58 million in sales in 2021, with an average price of \$54,907 per horse sold.

As the managers of the investment, BTX Racing will endeavour to achieve the greatest possible returns for investors for the selected foals. Our

team will evaluate each foal based on factors such as pedigree, physical attributes, and the success of the mare and stallion in racing and breeding to determine the best sale to put forward. Our goal is to maximise the potential profit for investors and reduce any potential losses. BTX's partnership with Blue Gum brings a wealth of experience and a greater chance of success for all foal sales.



O8. WHAT IS THE TIMELINE OF INVESTMENT

KEY
 BTX INVESTMENT DATE
 HORSE EVENT
 SALES EVENT

2023

JUNE

JULY

AUGUST

SEPTEMBER

OCTOBER

NOVEMBER

DECEMBER - APRIL



BREEDING OWNERSHIP LAUNCH

Launch date will be announced to those pre-registered on the whitelist ahead of time and then made available to the general public later the same day.



1st FOALS BORN

All five broodmares in the breeding pack are currently in foal with their foals expected to arrive late winter / early spring.



BROODMARES COVERED

Come on the journey of sire selection as Blue Gum decide the best sires to cover each of your five broodmares for the best chance of a high value foal,



FOLLOW YOUR FOAL & BROODMARES' DEVELOPMENT

Receive updates on your foals' development and growth and updates on your broodmares term.

2024

MAY

JUNE

JULY

AUGUST

SEPTEMBER

OCTOBER - JANUARY



(POTENTIAL SALE) WEANLING SALES

The Inglis Australian Weanling Sale in Sydney and Magic Millions National Weanling on the Gold Coast are both potential sale opportunities.



2nd FOALS BORN

The covered broodmares will have their second foal expected to arrive late winter / early spring



FOLLOW YOUR 2023 YEARLING GROWTH AND 2024 FOALS' DEVELOPMENT

Receive updates on your foals' development and growth and updates on your broodmares term.

2025

JANUARY

FEBRUARY

MARCH

APRIL

MAY

JUNE - JANUARY



1st YEARLING SALE PERIOD

A strategy for the sale of each 2023 yearling will be developed with the yearling most likely targeting one of the following sales: the Magic Millions sale on the Gold Coast in January, the Premier Yearling Sales in Victoria in February, or the Australian Easter Yearling Sales in Sydney in April, or another auction which better suits the yearling.



(POTENTIAL SALE) WEANLING SALES

The Inglis Australian Weanling Sale in Sydney and Magic Millions National Weanling on the Gold Coast are both potential sale opportunities.



FOLLOW YOUR 2024 YEARLING DEVELOPMENT

Receive updates on your yearlings' development and growth

2026

JANUARY

FEBRUARY

MARCH

APRIL



2nd YEARLING SALE PERIOD

A strategy for the sale of each 2024 yearling will be developed with the yearling most likely targeting one of the following sales: the Magic Millions sale on the Gold Coast in January, the Premier Yearling Sales in Victoria in February, or the Australian Easter Yearling Sales in Sydney in April, or another auction which better suits the yearling.



END OF INVESTMENT

With the sale of your 2023 yearlings and 2024 yearlings already complete you will receive the remains of any unused funds for your broodmares.

09. THE THOROUGHBRED RACEHORSE MARKET

PAST, PRESENT AND FUTURE



PAST:

The thoroughbred racehorse market has a rich history dating back to the 18th century when horse racing became a popular sport in Britain. The development of the thoroughbred breed was influenced by the Arabian and Turkoman horses, which were imported to Europe in the 17th and 18th centuries. In the early 19th century, horse racing became popular in Australia, with the establishment of major race meetings such as the Melbourne Cup and the Cox Plate.

During the 20th century, the thoroughbred racehorse market continued to evolve, with the development of transportation and communication technologies also facilitated the global trade of thoroughbred horses.

PRESENT:

Today, the thoroughbred racehorse market is a global industry, with over 240 thousand foals born and 1.2 million race starts in countries around the world⁴. The market is highly competitive, with a focus on breeding and racing horses that are fast, durable, and well-suited to different racing conditions.

In Australia, the thoroughbred racehorse market is particularly strong, with a significant focus on breeding and selling quality horses. The industry is driven by major sales events such as the Inglis Easter Yearling Sale and the Magic Millions Gold Coast Yearling Sale, which generate significant revenue for breeders and auction houses.

FUTURE:

Looking to the future, the thoroughbred racehorse market is expected to continue to evolve and adapt to changing economic, environmental, and social conditions.

The adaptation of new technologies such as blockchain to enable alternative ownership models and fractional ownership, (as used by BTX Racing), has enabled a wider audience to experience racehorse ownership. While innovations in training and racing methods may help to improve the performance and welfare of horses.

There is also growing interest in sustainable and ethical practices within the thoroughbred industry, with a focus on reducing environmental impacts and improving horse welfare. As the industry continues to evolve, there may be new opportunities for investors and entrepreneurs to contribute to the growth and development of the thoroughbred racehorse market.

⁴ International Federation of Horseracing Authorities (IFHA) 2019, 'Annual Report 2019', IFHA, [Online]. Available at: https://www.ifhaonline.org/resources/Annual_Report_2019.pdf

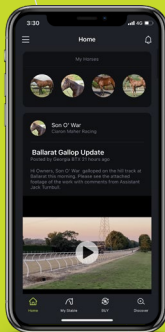
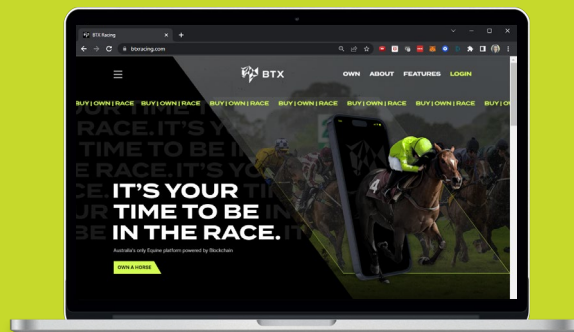
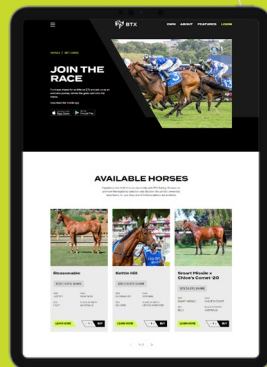
10. DON'T HESITATE TO GET IN TOUCH

Feel free to reach out to us if you have any questions about BTX, this breeding investment, or even if you feel like having a chat about horses!

Email: info@btxtechnology.com

Website: www.btxracing.com

Link to download the app from our App or Google Play store: <https://geni.us/downloadbtx>



**SCAN TO
DOWNLOAD
THE BTX
APP**



11. REFERENCES

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12. EQUINE / BREEDING TERMS & DEFINITIONS

Bloodlines	The lineage and ancestry of a horse, including its sire, dam, and other notable relatives.	Foal	A young horse that is less than one year old.
Broodmare	A mare that is used for breeding and producing foals.	Foaling	The act of giving birth to a foal.
Broodmare Sire	The sire (father) of a mare used for breeding, often an influential stallion known for producing successful broodmares.	Gelding	A male horse that has been castrated.
Colt	A male foal that is less than four years old.	Gestation	The period of pregnancy in a mare, which typically lasts around 11 months (340-345 days).
Covering	The act of a mare being bred by a stallion.	Handicap	A race in which the weight carried by each horse is adjusted according to its ability to level the playing field.
Covering Certificate	A document provided by the stud farm to confirm that a mare has been successfully bred by a stallion.	In-foal	A term used to describe a pregnant mare.
Covering Season	The period of time when mares are bred, usually from 1 September to late November in Australia	Linebreeding	A breeding strategy that aims to concentrate the genetic influence of a particular ancestor in a horse's pedigree.
Dam	The female parent of a horse.	Maiden	A horse that has not yet won a race.
Filly	A female foal that is less than four years old.	Maiden Cover	The first time a mare is bred.
		Maiden Mare	A mare that has not yet produced a foal.

Mare	A female horse that is used for breeding purposes.	Stallion	A male horse that is used for breeding purposes.
Open Mare	A mare that is not currently pregnant.	Stallion Manager	The person responsible for the overall management and care of a stallion at a breeding facility.
Outcrossing	A breeding strategy that involves mating horses with unrelated bloodlines to introduce genetic diversity.	Stud	A breeding facility where stallions are housed and used for breeding.
Pedigree	A horse's recorded ancestry, often displayed in a chart showing its lineage.	Service Fee	The fee charged by the owner of a stallion for breeding a mare.
Pedigree Analysis	The examination and assessment of a horse's ancestry, including studying the bloodlines, breeding records, and performance of its ancestors.	Three-Year-Old	A horse that is in its third year of life. These horses often compete in races specifically for three-year-olds, such as the Kentucky Derby.
Pedigree Research	The process of investigating and studying a horse's lineage and performance records to assess its breeding potential.	Track Record	The fastest time ever recorded for a particular distance at a specific racecourse.
Shuttle Stallion	A stallion that is sent to stand at stud in a different country during the breeding season, ie. In the Northern Hemisphere.	Trainer	The person responsible for preparing a horse for racing, including its fitness, training, and race strategy.
Silks	The colourful and unique jacket and cap worn by jockeys to represent the owner or stable of the horse.	Two-Year-Old	A horse that is in its second year of life. These horses often compete in races specifically for two-year-olds.
Sire	The male parent of a horse.	Weanling	A young horse that has recently been separated from its mother and is transitioning from a diet of milk to solid food
Stakes Race	A high-level race with a significant purse (prize money) and typically reserved for top-quality horses.	Yearling	A horse that is between one and two years old.

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