

Sequoia Launch Series 28 – Diversified Basket of Global Investment Funds and Multi-Asset Index



A 4 year, 100% geared exposure to a basket of global funds, managed by some of the worlds largest and oldest asset managers with *interest rate of 1.99% p.a.*

The objective of the Units in Sequoia Launch Series 28 is to deliver positive returns to investors regardless of market conditions over a 4 year period. The Units aim to achieve this by offering leveraged exposure to a diversified basket of global investment funds and an index with various investment styles including:

- Global Fixed Income;
- Global Equity Absolute Return;
- UK Equity Absolute Return;
- Diversified Multi-Asset Long/Short

The Units also offer Investors regular distribution potential with the ability to pay annual uncapped Performance Coupons based on the full leveraged investment amount.

Cash Flows:

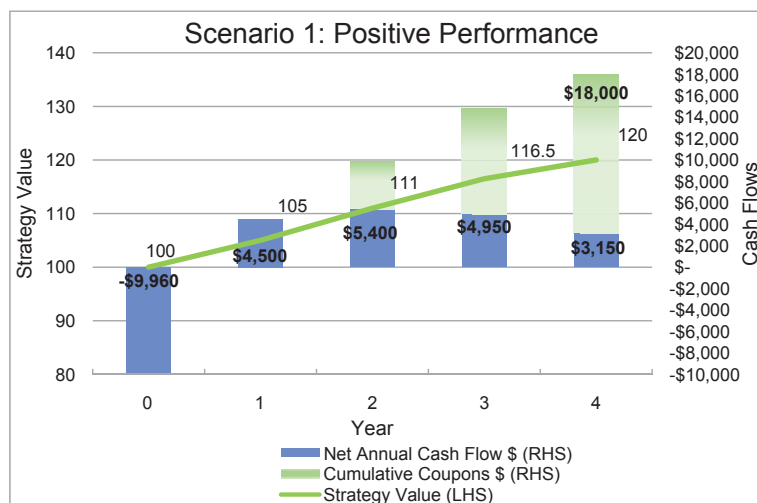
Investors pay interest at 1.99%p.a. and a one off 2% application fee upfront for the 4 year investment term and can potentially receive uncapped Performance Coupons at the end of each year.

On a \$100,000 investment, the initial cash outlay from the investor would be

$$\$9,960 \text{ } (\$100,000 \times (1.99\% \times 4) + 2\%)$$

Hypothetical Cash Flow Scenarios

The examples below demonstrate how the potential Performance Coupons are calculated depending on whether the performance of the Strategy Value over the life of the investment has been positive, negative or neutral. In the hypothetical scenario below where the Strategy Value increases from 100 to 120 over 4 years, the Performance Coupons would be as follows (refer to Section 3 of the PDS for calculations).

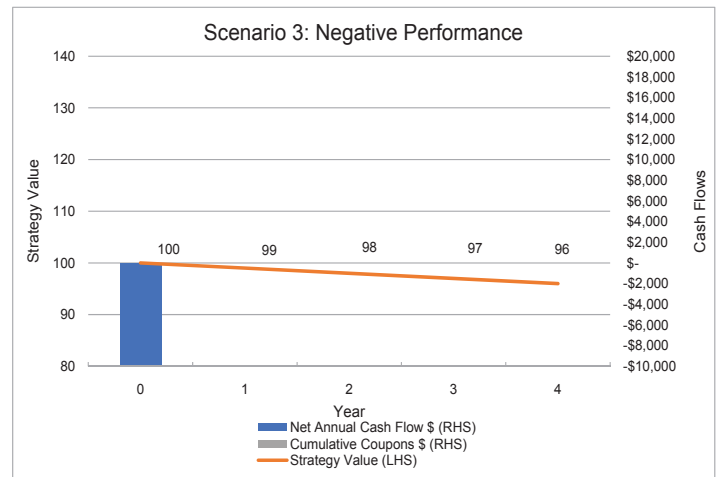
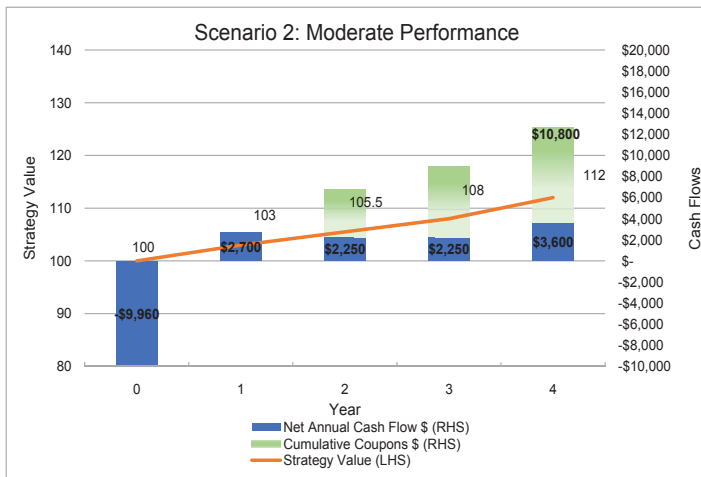


Highlights

- 100% gearing, Limited Recourse Loan
- 1.99%p.a. interest rate (fixed)
- 4 year investment term
- Annual, uncapped income potential
- Exposure to Global Asset Managers, with significant experience and long asset management track records
- AUD currency hedged

The Underlying Funds

- Old Mutual Global Equity Absolute Return Fund;
- Henderson Gartmore Fund United Kingdom Absolute Return Fund;
- Franklin Floating Rate Fund PLC;
- The Jupiter Global Fund–Jupiter Dynamic Bond; and
- BNP Paribas Multi-Asset Diversified vol 4 EUR Future Index.



Key risks

- Your return is affected by the performance of the Reference Basket. There is no guarantee that the Reference Asset or Reference Basket will perform well. If the Reference Asset or Reference Basket performs negatively during the Investment Term you could lose some or all of your invested capital.
- The Units for Series 28 have varying levels of exposure to the Reference Basket depending on volatility due to the variable Participation Rate. It operates by varying the exposure that the Units will have to the Reference Basket depending on the Realised Volatility of the Reference Basket and the Target Volatility. There is the risk that the Participation Rate could drop to significantly below 100% during the Investment Term in which case Investors will not gain the full benefits of an increase of the value of the Reference Asset.
- Investors in Series 28 should note that there is a lag in measuring the Realised Volatility of the Reference Asset. This means that where there has been a period of high Realised Volatility, the Investor's exposure to the Reference Asset will be low, regardless of whether the Reference Asset is performing positively or negatively.
- There is no guarantee that the Investment will achieve its objective. There is no guarantee that the Units will generate returns in excess of any Interest and Fees during the Investment Term. Additionally, in the event of an Investor requested Issuer Buy-Back or Early Maturity Event you will not receive a refund of any Interest or Fees.
- Investors are subject to counterparty credit risk with respect to the Issuer and the Hedge Counterparty;
- The Units may mature early following an Early Maturity Event, including an Adjustment Event, Market Disruption Event or if the Issuer accepts your request for an Issuer Buy-Back.

Please refer to Section 2 "Risks" of the Sequoia Launch Series Master PDS for more information.

For more information and to receive a copy of the PDS, please visit

www.sequoiasi.com.au

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You should seek independent advice in relation to the tax implications of your investment. Units in Sequoia Launch Units – Series 28 are issued by Sequoia Specialist Investments Pty Ltd (ACN 145 459 936) (the "Issuer") and arranged by Sequoia Asset Management Pty Ltd (ABN 70 135 907 550, AFSL 341506). A Term Sheet Product Disclosure Statements (PDS) is available for Sequoia Launch Units – Series 28. You can access the PDS through Sequoia's website at www.sequoiasi.com.au. The Term Sheet PDS should be read in conjunction with the respective Master PDS, which can also be accessed at www.sequoiasi.com.au. If you are considering investing in the product, please read the PDS.