

253G2 1 myracehorse_253g2.htm FORM 253G2

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This is a post-qualification amendment to an offering statement on Form 1-A filed by My Racehorse CA LLC (the “Company”). The offering statement was originally filed by the Company on September 10, 2018, and has been amended by the Company on numerous occasions since that date. The offering statement, as amended by pre-qualification amendments, was qualified by the U.S. Securities and Exchange Commission (the “SEC”) on February 22, 2019. Since that date, certain post-qualification amendments to the offering statement have also been qualified by the SEC.

Different Series of the Company have already been offered, or have been qualified but not yet launched as of the date hereof, by the Company under the offering statement, as amended and qualified. Each such Series of the Company will continue to be offered and sold by the Company following the filing of this post-qualification amendment until sold out, subject to the offering conditions contained in the offering statement, as qualified. The Series already qualified under the offering statement are as follows:

| Series Name | Horse Name (if different) | Qualification Date: |
|--------------------------------------|---|---------------------|
| Form 1-A | | |
| Series Palace Foal | Ocean Magic 18 | February 22, 2019 |
| POS-AM #2 | | |
| Series De Mystique '17 | Dancing Destroyer | June 6, 2019 |
| POS-AM #3 | | |
| Series Martita Sangrita 17 | Carpe Vinum | July 11, 2019 |
| Series Daddy's Joy | — | July 11, 2019 |
| Series Vertical Threat | — | July 11, 2019 |
| Series Shake it Up Baby | — | July 11, 2019 |
| Series Tizamagician | — | July 11, 2019 |
| POS-AM #4 | | |
| Series Power Up Paynter | — | July 25, 2019 |
| Series Two Trail Sioux 17 | Annahilate | July 25, 2019 |
| Series Wayne O | — | July 25, 2019 |
| POS-AM #5 | | |
| Series Big Mel | — | September 6, 2019 |
| POS-AM #6 | | |
| Series Amandrea | — | October 11, 2019 |
| Series Keertana 18 | American Heiress | October 11, 2019 |
| Series Sunny 18 | Solar Strike | October 11, 2019 |
| Series Lazy Daisy | — | October 11, 2019 |
| POS-AM #7 | | |
| Series New York Claiming Package (1) | (i) Augusta Moon; and (ii) Hizaam | December 18, 2019 |
| Series The Filly Four (2) | (i) Moonlight d'Oro; (ii) Joyful Addiction; (iii) Lady Valentine; and (iv) Shared Empire | December 18, 2019 |
| POS-AM #8 | | |
| Series Lane Way | — | February 19, 2020 |
| POS-AM #10 | | |
| Series Mo Mischief | — | May 13, 2020 |
| Series Deep Cover | — | May 13, 2020 |
| Series Big Mel (Addtl. 9% Interest) | — | May 13, 2020 |
| Series Sunny 18 (Addtl. 9% Interest) | Solar Strike | May 13, 2020 |

| | | |
|--------------------------------|--|-------------------|
| POS-AM #11 | | |
| Series Popular Demand | – | June 5, 2020 |
| POS-AM #12 | | |
| Series Authentic | – | June 26, 2020 |
| Series Storm Shooter | – | June 26, 2020 |
| POS-AM #15 | | |
| Series Thirteen Stripes | – | August 7, 2020 |
| Series Naismith | – | August 7, 2020 |
| Series NY Exacta (3) | (i) Quick Conversation; and (ii) Psychedelic Shack | August 7, 2020 |
| POS-AM #18 | | |
| Series Apple Down Under 19 | Howboudemapples | October 30, 2020 |
| Series Just Louise 19 | Forbidden Kingdom | October 30, 2020 |
| Series Lost Empire 19 | Laforgia | October 30, 2020 |
| POS-AM #19 | | |
| Series Man Among Men | – | November 12, 2020 |
| Series Frosted Oats | – | November 12, 2020 |
| Series Tapitry 19 | Infinite Empire | November 12, 2020 |
| Series Classofsixtythree 19 | Sixtythreecaliber | November 12, 2020 |
| Series Cayala 19 | Provocateur | November 12, 2020 |
| Series Margaret Reay 19 | A Mo Reay | November 12, 2020 |
| Series Awe Hush 19 | Can't Hush This | November 12, 2020 |
| Series Exonerated 19 | Above Suspicion | November 12, 2020 |
| Series Speightstown Belle 19 | Ancient Royalty | November 12, 2020 |
| Series Consecrate 19 | Sacred Beauty | November 12, 2020 |
| Series Latte Da 19 | Inalattetrouble | November 12, 2020 |
| Series Midnight Sweetie 19 | Dolce Notte | November 12, 2020 |
| Series Ambleside Park 19 | Lookwhogotlucky | November 12, 2020 |
| Series Athenian Beauty 19 | Quantum Theory | November 12, 2020 |
| Series Future Stars Stable (4) | (i) Man Among Men; (ii) Frosted Oats; (iii) Infinite Empire; (iv) Sixtythreecaliber; (v) Provocateur; (vi) A Mo Reay; (vii) Can't Hush This; (viii) Above Suspicion; (ix) Ancient Royalty; (x) Sacred Beauty; (xi) Inalattetrouble; (xii) Dolce Notte; (xiii) Lookwhogotlucky; and (xiv) Quantum Theory | November 12, 2020 |
| Series Collusion Illusion | – | November 12, 2020 |

| | | |
|------------------------------|--------------|----------------|
| POS-AM #23 | | |
| Series Monomoy Girl | – | April 14, 2021 |
| Series Got Stormy | – | April 14, 2021 |
| Series Social Dilemma | – | April 14, 2021 |
| POS-AM #24 and #25 | | |
| Series Carrothers | – | April 30, 2021 |
| Series Going to Vegas | – | April 30, 2021 |
| Series Ari the Adventurer 19 | – | April 30, 2021 |
| Series Wonder Upon a Star 19 | – | April 30, 2021 |
| Series Echo Warrior 19 | – | April 30, 2021 |
| POS-AM #26 | | |
| Series Silverpocketsfull 19 | – | May 10, 2021 |
| Series Who'sbeeninmybed 19 | – | May 10, 2021 |
| Series Into Summer 19 | – | May 10, 2021 |
| Series Mrs Whistler | – | May 10, 2021 |
| Series Race Hunter 19 | – | May 10, 2021 |
| Series Co Cola 19 | – | May 10, 2021 |
| Series Vow | – | May 10, 2021 |
| Series You Make Luvin Fun 19 | Magical Ways | May 10, 2021 |
| Series Miss Sakamoto | – | May 10, 2021 |
| Series Courtisane 19 | – | May 10, 2021 |
| Series Grand Traverse Bay 19 | – | May 10, 2021 |

(1) Series New York Claiming Package is comprised of two (2) horses, (i) a 2016 Filly named, Augusta Moon, and (ii) a 2015 Colt named, Hizaam. On December 22, 2019, Augusta Moon, one of the two Underlying Assets of Series New York Claiming Package, was claimed/purchased from a race for \$35,000. See below for more information.

(2) Series The Filly Four is comprised of four (4) horses, (i) a 2018 Filly named, Moonlight d'Oro (formerly Venetian Sonata 18), (ii) a 2018 Filly named, Joyful Addiction (formerly My Sweet Addiction 18), (iii) a 2018 Filly named, Lady Valentine (formerly My Lady Lauren 18), and (iv) a 2018 Filly named, Shared Empire (formerly Sapucaí 18).

(3) Series NY Exacta is comprised of two (2) horses, (i) a 2018 Filly named Quick Conversation, and (ii) a 2018 Colt named Psychedelic Shack.

(4) Series Future Stars Stable is comprised of fourteen (14) horses, (i) a 2019 Colt named, Man Among Men, (ii) a 2019 Filly named, Frosted Oats, (iii) a 2019 Filly named, Infinite Empire (formerly Tapitry 19), (iv) a 2019 Filly named, Sixtythreecaliber (formerly Classofsixtythree 19), (v) a 2019 Colt named, Provocateur (formerly Cayala 19), (vi) a 2019 Filly named, A Mo Reay (formerly Margaret Reay 19), (vii) a 2019 Colt named, Can't Hush This (formerly Awe Hush 19), (viii) a 2019 Filly named, Above Suspicion (formerly Exonerated 19), (ix) a 2019 Colt named, Ancient Royalty (formerly Speightstown Belle 19), (x) a 2019 Filly named, Sacred Beauty (formerly Consecrate 19), (xi) a 2019 Filly named Inalattetrouble (formerly Latte Da 19), (xii) a 2019 Filly named, Dolce Notte (formerly Midnight Sweetie 19), (xiii) a 2019 Colt named, Lookwhogotlucky (formerly Ambleside Park 19), and (xiv) a 2019 Colt named, Quantum Theory (formerly Athenian Beauty 19).

The purpose of this post-qualification amendment is to amend, update and/or replace certain information contained in the Offering Circular and to add additional Series to the offering statement by means of this post-qualification amendment.

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Filed Pursuant to 253(g)(2)
File No. 024-10896

OFFERING CIRCULAR
DATED JUNE 23, 2021

MY RACEHORSE CA LLC



250 W. 1st Street, Suite 256
Claremont, CA 91711
(909) 740-9175
www.myracehorse.com

| <i>Series Membership Interests Overview Newly Added (To be Qualified)</i> | | | | | |
|---|---------------|---------------------|-----------------|---|---------------------------|
| | | Number of Shares | Price to Public | Underwriting Discounts and Commissions (1)(2) | Proceeds to Issuer (3) |
| | Total Maximum | | | | |
| Series Our Miss Jones 19 | Per Unit | 1 | \$156.00 | \$1.56 | \$154.44 |
| | Total Maximum | 1,200 | \$187,200.00 | \$1,872.00 | \$185,328.00 |
| | | | | | |
| Series Margarita Friday 19 | Per Unit | 1 | \$166.00 | \$1.66 | \$164.34 |
| | Total Maximum | 2,000 | \$332,000.00 | \$3,320.00 | \$328,680.00 |
| | | | | | |
| Series Queen Amira 19 | Per Unit | 1 | \$165.00 | \$1.65 | \$163.35 |
| | Total Maximum | 2,000 | \$330,000.00 | \$3,300.00 | \$326,700.00 |
| | | | | | |
| Series Salute to America | Per Unit | 1 | \$273.00 | \$2.73 | \$270.27 |
| | Total Maximum | 1,000 | \$273,000.00 | \$2,730.00 | \$270,270.00 |
| | | | | | |
| Series Desire Street 19 | Per Unit | 1 | \$201.00 | \$2.01 | \$198.99 |
| | Total Maximum | 1,020 | \$205,020.00 | \$2,050.20 | \$202,969.80 |

| <i>Series Membership Interests Overview</i> <i>Active Offerings (Previously Qualified)</i> | | | | | |
|---|---------------|---------------------|-----------------|--|---------------------------|
| | | Number of Shares | Price to Public | Underwriting Discounts and Commissions (1)(2) | Proceeds to Issuer (3) |
| Series Lost Empire 19 | Per Unit | 1 | \$35.00 | \$0.35 | \$34.65 |
| | Total Maximum | 10,200 | \$357,000.00 | \$3,570.00 | \$353,430.00 |
| Series Cayala 19 | Per Unit | 1 | \$91.00 | \$0.91 | \$90.09 |
| | Total Maximum | 4,100 | \$373,100.00 | \$3,731.00 | \$369,369.00 |
| Series Consecrate 19 | Per Unit | 1 | \$157.00 | \$1.57 | \$155.43 |
| | Total Maximum | 410 | \$64,370.00 | \$643.70 | \$63,726.30 |
| Series Future Stars Stable (9) | Per Unit | 1 | \$50.00 | \$0.50 | \$49.50 |
| | Total Maximum | 10,000 | \$500,000.00 | \$5,000.00 | \$495,000.00 |
| Series Collusion Illusion (15) | Per Unit | 1 | \$30.00 | \$0.30 | \$29.70 |
| | Total Maximum | 25,000 | \$750,000.00 | \$7,500.00 | \$742,500.00 |
| Series Monomoy Girl | Per Unit | 1 | \$46.00 | \$0.46 | \$45.54 |
| | Total Maximum | 10,200 | \$469,200.00 | \$4,692.00 | \$464,508.00 |
| Series Got Stormy | Per Unit | 1 | \$45.00 | \$0.45 | \$44.55 |
| | Total Maximum | 5,100 | \$229,500.00 | \$2,295.00 | \$227,205.00 |
| Series Social Dilemma | Per Unit | 1 | \$167.00 | \$1.67 | \$165.33 |
| | Total Maximum | 510 | \$85,170.00 | \$851.70 | \$84,318.30 |
| Series Carrothers | Per Unit | 1 | \$101.00 | \$1.01 | 99.99 |
| | Total Maximum | 5,100 | \$515,100.00 | \$5,151.00 | \$509,949.00 |
| Series Going to Vegas | Per Unit | 1 | \$86.00 | \$0.86 | \$85.14 |
| | Total Maximum | 5,100 | \$438,600.00 | \$4,386.00 | \$434,214.00 |
| Series Ari the Adventurer 19 | Per Unit | 1 | \$85.00 | \$0.85 | \$84.15 |
| | Total Maximum | 5,100 | \$433,500.00 | \$4,335.00 | \$429,165.00 |
| Series Wonder Upon a Star 19 | Per Unit | 1 | \$37.00 | \$0.37 | \$36.63 |
| | Total Maximum | 10,000 | \$370,000.00 | \$3,700.00 | \$366,300 |
| Series Echo Warrior 19 | Per Unit | 1 | \$58.00 | \$0.58 | \$57.42 |
| | Total Maximum | 6,000 | \$348,000.00 | \$3,480.00 | \$344,520.00 |

| | | | | | |
|-------------------------------------|----------------------|---------------|---------------------|-------------------|---------------------|
| Series Silverpocketsfull 19 | Per Unit | 1 | \$89.00 | \$0.89 | \$88.11 |
| | Total Maximum | 5,100 | \$453,900.00 | \$4,539.00 | \$449,361.00 |
| | | | | | |
| Series Who'sbeeninmybed 19 | Per Unit | 1 | \$74.00 | \$0.74 | \$73.26 |
| | Total Maximum | 5,100 | \$377,400.00 | \$3,774.00 | \$373,626.00 |
| | | | | | |
| Series Into Summer 19 | Per Unit | 1 | \$386.00 | \$3.86 | \$382.14 |
| | Total Maximum | 650 | \$250,900.00 | \$2,509.00 | \$248,391.00 |
| | | | | | |
| Series Mrs Whistler | Per Unit | 1 | \$137.00 | \$1.37 | \$135.63 |
| | Total Maximum | 2,000 | \$274,000.00 | \$2,740.00 | \$271,260.00 |
| | | | | | |
| Series Race Hunter 19 | Per Unit | 1 | \$52.00 | \$0.52 | \$51.48 |
| | Total Maximum | 10,000 | \$520,000.00 | \$5,200.00 | \$514,800.00 |
| | | | | | |
| Series Co Cola 19 | Per Unit | 1 | \$106.00 | \$1.06 | \$104.94 |
| | Total Maximum | 5,100 | \$540,600.00 | \$5,406.00 | \$535,194.00 |
| | | | | | |
| Series Vow | Per Unit | 1 | \$179.00 | \$1.79 | \$177.21 |
| | Total Maximum | 2,000 | \$358,000.00 | \$3,580.00 | \$354,420.00 |
| | | | | | |
| Series You Make Luvn Fun 19 | Per Unit | 1 | \$75.00 | \$0.75 | \$74.25 |
| | Total Maximum | 6,000 | \$450,000.00 | \$4,500.00 | \$445,500.00 |
| | | | | | |
| Series Miss Sakamoto | Per Unit | 1 | \$54.00 | \$0.54 | \$53.46 |
| | Total Maximum | 6,000 | \$324,000.00 | \$3,240.00 | \$320,760.00 |
| | | | | | |
| Series Courtisane 19 | Per Unit | 1 | \$49.00 | \$0.49 | \$48.51 |
| | Total Maximum | 10,000 | \$490,000.00 | \$4,900.00 | \$485,100.00 |
| | | | | | |
| Series Grand Traverse Bay 19 | Per Unit | 1 | \$447.00 | \$4.47 | \$442.53 |
| | Total Maximum | 750 | \$335,250.00 | \$3,352.50 | \$331,897.50 |

| <i>Series Membership Interests Overview</i> <i>Closed/Terminated Offerings (17)</i> | | | | | |
|--|---------------|---------------------|-----------------|--|---------------------------|
| | | Number of Shares | Price to Public | Underwriting Discounts and Commissions (1)(2) | Proceeds to Issuer (3) |
| Series Vertical Threat (4) | Per Unit | 1 | \$210.00 | \$0.00 | \$210.00 |
| | Total Maximum | 537 | \$112,770.00 | \$0.00 | \$112,770.00 |
| Series Amandrea (16) | Per Unit | 1 | \$295.00 | \$0.00 | \$295.00 |
| | Total Maximum | 550 | \$162,250.00 | \$0.00 | \$162,250.00 |
| Series Keertana 18 | Per Unit | 1 | \$100.00 | \$0.00 | \$100.00 |
| | Total Maximum | 5,100 | \$510,000.00 | \$0.00 | \$510,000.00 |
| Series Lazy Daisy | Per Unit | 1 | \$115.00 | \$0.00 | \$115.00 |
| | Total Maximum | 1,250 | \$143,750.00 | \$0.00 | \$143,750.00 |
| Series The Filly Four (7) | Per Unit | 1 | \$180.00 | \$0.00 | \$180.00 |
| | Total Maximum | 8,000 | \$1,440,000.00 | \$0.00 | \$1,440,000.00 |
| Series Popular Demand | Per Unit | 1 | \$244.00 | \$0.00 | \$244.00 |
| | Total Maximum | 1,020 | \$248,880.00 | \$0.00 | \$248,880.00 |
| Series Authentic | Per Unit | 1 | \$206.00 | \$0.00 | \$206.00 |
| | Total Maximum | 12,500 | \$2,575,000.00 | \$0.00 | \$2,575,000.00 |
| Series Storm Shooter | Per Unit | 1 | \$162.00 | \$0.00 | \$162.00 |
| | Total Maximum | 2,000 | \$324,000.00 | \$0.00 | \$324,000.00 |
| Series Naismith | Per Unit | 1 | \$152.00 | \$0.00 | \$152.00 |
| | Total Maximum | 2,000 | \$304,000.00 | \$0.00 | \$304,000.00 |
| Series NY Exacta (8) | Per Unit | 1 | \$228.00 | \$0.00 | \$228.00 |
| | Total Maximum | 2,000 | \$456,000.00 | \$0.00 | \$456,000.00 |
| Series Palace Foal | Per Unit | 1 | \$120.00 | \$0.00 | \$120.00 |
| | Total Maximum | 510 | \$61,200.00 | \$0.00 | \$61,200.00 |
| Series De Mystique '17 | Per Unit | 1 | \$140.00 | \$0.00 | \$140.00 |
| | Total Maximum | 250 | \$35,000.00 | \$0.00 | \$35,000.00 |
| Series Martita Sangrita 17 (12) | Per Unit | 1 | \$320.00 | \$0.00 | \$320.00 |
| | Total Maximum | 576 | \$184,320.00 | \$0.00 | \$184,320.00 |

| | | | | | |
|---|----------------------|--------------|---------------------|-------------------|---------------------|
| | | | | | |
| Series Daddy's Joy | Per Unit | 1 | \$180.00 | \$0.00 | \$180.00 |
| | Total Maximum | 600 | \$108,000.00 | \$0.00 | \$108,000.00 |
| | | | | | |
| Series Shake It Up Baby | Per Unit | 1 | \$130.00 | \$0.00 | \$130.00 |
| | Total Maximum | 250 | \$32,500.00 | \$0.00 | \$32,500.00 |
| | | | | | |
| Series Tizamagician (13) | Per Unit | 1 | \$320.00 | \$0.00 | \$320.00 |
| | Total Maximum | 339 | \$108,480.00 | \$0.00 | \$108,480.00 |
| | | | | | |
| Series Power Up Paynter | Per Unit | 1 | \$190.00 | \$0.00 | \$190.00 |
| | Total Maximum | 600 | \$114,000.00 | \$0.00 | \$114,000.00 |
| | | | | | |
| Series Wayne O | Per Unit | 1 | \$95.00 | \$0.00 | \$95.00 |
| | Total Maximum | 6,000 | \$570,000.00 | \$0.00 | \$570,000.00 |
| | | | | | |
| Series New York Claiming Package | Per Unit | 1 | \$140.00 | \$0.00 | \$140.00 |
| | Total Maximum | 510 | \$71,400.00 | \$0.00 | \$71,400.00 |
| | | | | | |
| Series Lane Way (14) | Per Unit | 1 | \$90.00 | \$0.00 | \$90.00 |
| | Total Maximum | 6,000 | \$540,000.00 | \$0.00 | \$540,000.00 |
| | | | | | |
| Series Big Mel (5) | Per Unit | 1 | \$121.00 | \$0.00 | \$121.00 |
| | Total Maximum | 6,000 | \$726,000.00 | \$0.00 | \$726,000.00 |
| | | | | | |
| Series Two Trail Sioux 17 | Per Unit | 1 | \$300.00 | \$0.00 | \$300.00 |
| | Total Maximum | 450 | \$135,000.00 | \$0.00 | \$135,000.00 |
| | | | | | |
| Series Sunny 18 (6) | Per Unit | 1 | \$65.00 | \$0.00 | \$65.00 |
| | Total Maximum | 6,000 | \$390,000.00 | \$0.00 | \$390,000.00 |
| | | | | | |
| Series Mo Mischief | Per Unit | 1 | \$75.00 | \$0.00 | \$75.00 |
| | Total Maximum | 5,100 | \$382,500.00 | \$0.00 | \$382,500.00 |
| | | | | | |
| Series Deep Cover (11) | Per Unit | 1 | \$220.00 | \$0.00 | \$220.00 |
| | Total Maximum | 800 | \$176,000.00 | \$0.00 | \$176,000.00 |
| | | | | | |
| Series Thirteen Stripes | Per Unit | 1 | \$229.00 | \$0.00 | \$229.00 |
| | Total Maximum | 1,000 | \$229,000.00 | \$0.00 | \$229,000.00 |
| | | | | | |
| Series Man Among Men | Per Unit | 1 | \$273.00 | \$2.73 | \$270.27 |
| | Total Maximum | 820 | \$223,860.00 | \$2,238.60 | \$221,621.40 |

| | | | | | |
|------------------------------|---------------|--------|--------------|------------|--------------|
| Series Frosted Oats | Per Unit | 1 | \$42.00 | \$0.42 | \$41.58 |
| | Total Maximum | 4,100 | \$172,200.00 | \$1,722.00 | \$170,478.00 |
| Series Tapitry 19 | Per Unit | 1 | \$273.00 | \$2.73 | \$270.27 |
| | Total Maximum | 820 | \$223,860.00 | \$2,238.60 | \$221,621.40 |
| Series Classofsixtythree 19 | Per Unit | 1 | \$193.00 | \$1.93 | \$191.07 |
| | Total Maximum | 1,000 | \$193,000.00 | \$1,930.00 | \$191,070.00 |
| Series Margaret Reay 19 | Per Unit | 1 | \$301.00 | \$3.01 | \$297.99 |
| | Total Maximum | 820 | \$246,820.00 | \$2,468.20 | \$244,351.80 |
| Series Awe Hush 19 | Per Unit | 1 | \$164.00 | \$1.64 | \$162.36 |
| | Total Maximum | 1800 | \$295,200.00 | \$2,952.00 | \$292,248.00 |
| Series Exonerated 19 | Per Unit | 1 | \$169.00 | \$1.69 | \$167.31 |
| | Total Maximum | 820 | \$138,580.00 | \$1,385.80 | \$137,194.20 |
| Series Speightstown Belle 19 | Per Unit | 1 | \$139.00 | \$1.39 | \$137.61 |
| | Total Maximum | 900 | \$125,100.00 | \$1,251.00 | \$123,849.00 |
| Series Latte Da 19 | Per Unit | 1 | \$35.00 | \$0.35 | \$34.65 |
| | Total Maximum | 4,100 | \$143,500.00 | \$1,435.00 | \$142,065.00 |
| Series Midnight Sweetie 19 | Per Unit | 1 | \$148.00 | \$1.48 | \$146.52 |
| | Total Maximum | 820 | \$121,360.00 | \$1,213.60 | \$120,146.40 |
| Series Ambleside Park 19 | Per Unit | 1 | \$205.00 | \$2.05 | \$202.95 |
| | Total Maximum | 410 | \$84,050.00 | \$840.50 | \$83,209.50 |
| Series Athenian Beauty 19 | Per Unit | 1 | \$47.00 | \$0.47 | \$46.53 |
| | Total Maximum | 1,800 | \$84,600.00 | \$846.00 | \$83,754.00 |
| Series Apple Down Under 19 | Per Unit | 1 | \$173.00 | \$1.73 | \$171.27 |
| | Total Maximum | 600 | \$103,800.00 | \$1,038.00 | \$102,762.00 |
| Series Motion Emotion | Per Unit | 1 | \$84.00 | \$0.84 | \$83.16 |
| | Total Maximum | 1,020 | \$85,680.00 | \$856.80 | \$84,823.20 |
| Series Action Bundle (10) | Per Unit | 1 | \$31.00 | \$0.31 | \$30.69 |
| | Total Maximum | 10,000 | \$310,000.00 | \$3,100.00 | \$306,900.00 |
| Series Just Louise 19 | Per Unit | 1 | \$229.00 | \$2.29 | \$226.71 |
| | Total Maximum | 1,020 | \$233,580.00 | \$2,335.80 | \$231,244.20 |

- (1) The Company has engaged Dalmore Group, LLC (“Dalmore”), Member FINRA/SIPC, to act as the broker/dealer of record for all offerings and, thus, they will be entitled to a Brokerage Fee as reflected herein and described in greater detail under “Plan of Distribution and Subscription Procedure – Broker” and “– Fees and Expenses” and per the Broker-Dealer Agreement.
- (2) No underwriter has been engaged in connection with the Offering. The securities being offered hereby will only be offered by us and persons associated with us, in reliance on the exemption from registration contained in Rule 3a4-1 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). We intend to distribute all offerings of membership interests in any series of the Company principally through the MyRacehorse™ Platform as described in greater detail under “Plan of Distribution and Subscription Procedure.”
- (3) The use of proceeds for each Series assumes a fully subscribed Series, including interests previously issued under prior offerings of the applicable Series Interests, if any.
- (4) The Company has authorized an offering of up to 600 series interests in Vertical Threat. The Company previously sold 63 series interests in Vertical Threat pursuant to an exemption based California intrastate offering permit (the “Prior Vertical Threat Sale”). These series interests were sold for \$210 per series interest, the same price as in the Series Vertical Threat Offering. As a result, the Company is only offering a total of 537 Series Vertical Threat Interests in the Series Vertical Threat Offering under Regulation A.
- (5) On December 30, 2019, the Company approved a forward split of the Series Membership Interests of Series Big Mel (the “Series Big Mel Interests”), at a ratio of 5-for-1 (the “Split”). As a result of the foregoing, the total number of Series Big Mel Interests held by each member of Series Big Mel only will be converted automatically into the number of Series Big Mel Interests equal to (i) the number of issued and outstanding Series Big Mel Interests held by such member immediately prior to the Split, multiplied by (ii) 5. No fractional Series Big Mel Interests will be issued, and no cash or other consideration will be paid. The Series Big Mel Interests are held in electronic form with the Company’s transfer agent. Members do not have to take any action as the effect of the Split will be automatically reflected in each member’s online account. Immediately after the Split, each member’s percentage ownership interest in Series Big Mel will remain unchanged. The rights and privileges of the Series Big Mel members will be otherwise unaffected by the Split. As a result of the Split, the terms of the Series Big Mel Offering will be proportionally adjusted as follows: (i) the Total Maximum of Series Big Mel Interests offered will be increased to 5,100 and (ii) the price per Series Big Mel Interest will be decreased to \$121. The overall value of Series Big Mel, including the aggregate offering amount of \$617,100 and the corresponding use of proceeds will remain unchanged. The practical effect of the Split is to allow the Company to issue Series Big Mel Interests in smaller increments than originally contemplated without affecting any existing member’s percentage interests in Series Big Mel or the overall economics of the Series Big Mel Offering. See also the Company’s Form 1-U filed with the SEC on December 30, 2019.

On March 25, 2020, the Company acquired an additional 9% interest in Big Mel, taking its total interest to 60%. As such, the Company has added an additional 900 Series Big Mel Interests to the Offering Statement to be qualified on the same terms as previously sold such that 6,000 total Series Big Mel Interests are authorized in Series Big Mel.

On December 9, 2020, the Company purchased the remaining 40% ownership interest in Big Mel. As a result, Series Big Mel will now hold a 100% interest in Big Mel. In exchange, Series Big Mel now also has responsibility for 100% of the operating expenses associated with Big Mel. See also the Company’s Form 1-U filed with the SEC on December 11, 2020.

- (6) On March 25, 2020, the Company acquired an additional 9% interest in Solar Strike (Series Sunny 18), taking its total interest to 60%. As such, the Company has added an additional 900 Series Sunny 18 Interests to the Offering Statement to be qualified on the same terms as previously sold such that 6,000 Series Sunny 18 Interests are authorized in Series Sunny 18.

On July 27, 2020, the Company elected to geld Solar Strike due to health and safety concerns. Solar Strike still has the ability to race but will no longer be able to breed. In connection with the gelding, the Company and Spendthrift entered into an amendment to the Solar Strike Co-Ownership Agreement to clarify the right to geld and the effect of gelding on breeding rights and bonuses. See also the Company’s Form 1-U filed with the SEC on July 28, 2020.

On November 23, 2020, the Company purchased the remaining 40% ownership interest in Solar Strike, the 2018 Colt that is the Underlying Asset of Series Sunny 18. As a result, Series Sunny 18 will now hold a 100% interest in Solar Strike. In exchange, Series Sunny 18 now also has responsibility for 100% of the operating expenses associated with Solar Strike. See also the Company’s Form 1-U filed with the SEC on November 30, 2020.

On July 19, 2020, the Series Sunny 18 Offering was sold out and closed.

- (7) Series The Filly Four is comprised of four (4) horses, (i) a 2018 Filly named, Venetian Sonata 18, (ii) a 2018 Filly named, My Sweet Addiction 18, (iii) a 2018 Filly named, My Lady Lauren 18, and (iv) a 2018 Filly named, Sapucaí 18.
- (8) Series NY Exacta is comprised of two (2) horses, (i) a 2018 Filly named, Quick Conversation, and (ii) a 2018 Colt named, Psychedelic Shack
- (9) Series Future Stars Stable is comprised of fourteen (14) horses, (i) a 2019 Colt named, Man Among Men, (ii) a 2019 Filly named, Frosted Oats, (iii) a 2019 Filly named, Infinite Empire (formerly Tapitry 19), (iv) a 2019 Filly named, Sixtythreecaliber (formerly Classofsixtythree 19), (v) a 2019 Colt named, Provocateur (formerly Cayala 19), (vi) a 2019 Filly named, A Mo Reay (formerly Margaret Reay 19), (vii) a 2019 Colt named, Can't Hush This (formerly Awe Hush 19), (viii) a 2019 Filly named, Above Suspicion (formerly Exonerated 19), (ix) a 2019 Colt named, Ancient Royalty (formerly Speightstown Belle 19), (x) a 2019 Filly named, Sacred Beauty (formerly Consecrate 19), (xi) a 2019 Filly named Inalattetrubble (formerly Latte Da 19), (xii) a 2019 Filly named, Dolce Notte (formerly Midnight Sweetie 19), (xiii) a 2019 Colt named, Lookwhogotlucky (formerly Ambleside Park 19), and (xiv) a 2019 Colt named, Quantum Theory (formerly Athenian Beauty 19).

On December 18, 2020, the Company filed Post-Qualification Amendment No. 20 to its offering statement on Form 1-A with the SEC and disclosed that all of the Series Interests offered for Series Future Stars Stable were sold out as of November 21, 2020. However, certain investors that tried to purchase Series Interests of Series Future Stars Stable were not able to complete their transaction because of failed ACH payment attempts. As a result, the Company is reoffering only those remaining amounts of Series Interests in Series Future Stars Stable that were not sold.

On April 26, 2021, Ancient Royalty, one of the underlying assets of Series Future Stars Stable, died. The Company held mortality insurance on Ancient Royalty. See the Company's Form 1-U filed with the SEC on April 30, 2021. Due to the value of mortality insurance and the large volume of other assets in Series Future Stars Stable, the Series Future Stars Stable Offering will remain active.

- (10) Series Action Bundle is comprised of three (3) horses: (i) a 2017 Filly named His Glory, (ii) a 2015 Filly named Altea, and (iii) a 2016 Filly named Bohemian Bourbon.
- (11) On April 2, 2021, the Company purchased the remaining 20% ownership interest in Deep Cover, the 2018 Colt that is the Underlying Asset of Series Deep Cover. As a result, Series Deep Cover will now hold a 100% interest in Deep Cover. In exchange, Series Deep Cover now also has responsibility for 100% of the operating expenses associated with Deep Cover as of March 28, 2021. See also the Company's Form 1-U filed with the SEC on April 7, 2021.
- (12) The Company has authorized an offering of up to 600 series interests in Carpe Vinum (f.k.a. Martita Sangrita 17). The Company previously sold 24 series interests in Carpe Vinum pursuant to an exemption based California intrastate offering permit (the "Prior Carpe Vinum Sale"). These series interests were sold for \$320 per series interest, the same price as in the Series Martita Sangrita 17 Offering. As a result, the Company is only offering a total of 576 Series Martita Sangrita 17 Interests in the Series Martita Sangrita 17 Offering under Regulation A.
- (13) The Company has authorized an offering of up to 600 series interests in Tizamagician. The Company previously sold 261 series interests in Tizamagician pursuant to an exemption based California intrastate offering permit (the "Prior Tizamagician Sale"). These series interests were sold for \$320 per series interest, the same price as in the Series Tizamagician Offering. As a result, the Company is only offering a total of 339 Series Tizamagician Interests in the Series Tizamagician Offering under Regulation A.
- (14) On March 9, 2021, the Company purchased the remaining 40% ownership interest in Lane Way, the 2017 Colt that is the Underlying Asset of Series Lane Way. As a result, Series Lane Way will now hold a 100% interest in Lane Way. In exchange, Series Lane Way now also has responsibility for 100% of the operating expenses associated with Lane Way. See also the Company's Form 1-U filed with the SEC on March 15, 2021.
- (15) As of December 31, 2020, Series Interests in Series Collusion Illusion were fully subscribed. However, certain investors that tried to purchase Series Interests in Series Collusion Illusion were not able to complete their transaction either because of (a) failed ACH payment attempts, or (b) a cancellation/refund of such transaction. As a result, the Company is reoffering only those remaining amounts of Series Interests in Series Collusion Illusion that were not sold.

- (16) On December 30, 2020, the Company purchased the remaining 45% ownership interest in Amandrea, the 2016 Filly that is the Underlying Asset of Series Amandrea, for \$11,250. As a result, Series Amandrea will now hold a 100% interest in Amandrea. In exchange, Series Amandrea now also has responsibility for 100% of the operating expenses associated with Amandrea. See also the Company's Form 1-U filed with the SEC on January 6, 2021.
- (17) The following offerings were terminated/closed:
- On February 6, 2020, the Series Palace Foal Offering was terminated prior to any securities being offered.
 - On September 6, 2019, the Series De Mystique '17 Offering was sold out and closed.
 - On October 18, 2019, the Series Martita Sangrita 17 Offering was sold out and closed.
 - On September 23, 2019, the Series Daddy's Joy Offering was sold out and closed.
 - On January 22, 2020, Shake it Up Baby died. The Company held mortality insurance on Shake it Up Baby. See the Company's Form 1-U filed with the SEC on February 6, 2020.
 - On September 9, 2019, the Series Tizamagician Offering was sold out and closed.
 - On October 11, 2019, the Series Power Up Paynter Offering was sold out and closed.
 - On October 26, 2019, the Series Wayne O Offering was sold out and closed.
 - On or around November 30, 2020, Wayne O, the 2017 Colt that is the Underlying Asset of Series Wayne O, was gelded. See also the Company's Form 1-U filed with the SEC on November 30, 2020.
 - On December 22, 2019, Augusta Moon, one of the two Underlying Assets of Series New York Claiming Package, was claimed/purchased from a race for \$35,000. The sale contains no other material terms and conditions. As a result of Augusta Moon being sold, the Company plans to issue a dividend of \$65.93 per each Series New York Claiming Package Membership Interest which dividend represents such member's pro rata share of the sale proceeds from the claim, the unused training reserve, unused insurance and the unrealized manager fee. See also the Company's Form 1-U filed with the SEC on December 30, 2019. As a result of the claiming of Augusta Moon, the Series New York Claiming Package Offering was closed.
 - On May 25, 2020, the Series Lane Way Offering was sold out and closed.
 - On June 1, 2020, the Series Big Mel Offering was sold out and closed.
 - On July 9, 2020, Annahilate, the 2017 Colt that is the Underlying Asset for Series Two Trail Sioux 17, suffered a fracture to his lateral sesamoid in his front left limb after a workout. Although this injury is not life threatening, the nature of this injury is career ending. Because Annahilate will no longer be able to generate revenue since he will need to be retired from racing, the Series Two Trail Sioux 17 was closed. As a result, the Manager will terminate and wind up Series Two Trail Sioux 17 because Series Two Trail Sioux 17 would no longer have any assets or liabilities. See also the Company's Form 1-U filed with the SEC on July 15, 2020.
 - On July 28, 2020, the Company elected to geld Solar Strike due to health and safety concerns. Solar Strike still has the ability to race and generate revenues but will no longer be able to breed. In connection with the gelding, the Company and Spendthrift entered into an amendment to the Solar Strike Co-Ownership Agreement to clarify the right to geld and the effect of gelding on breeding rights and bonuses. See also the Company's Form 1-U filed with the SEC on July 28, 2020. As a result, the Series Sunny 18 offering was closed.
 - On September 18, 2020, the Series Vertical Threat Offering was sold out and closed.
 - On September 18, 2020, the Series Amandrea Offering was sold out and closed.
 - On September 18, 2020, the Series Keertana 18 Offering was sold out and closed.
 - On September 18, 2020, the Series Lazy Daisy Offering was sold out and closed.
 - On September 18, 2020, the Series The Filly Four Offering was sold out and closed.
 - On September 18, 2020, the Series Mo Mischief Offering was sold out and closed.
 - On September 18, 2020, the Series Deep Cover Offering was sold out and closed.
 - On September 18, 2020, the Series Popular Demand Offering was sold out and closed.
 - On September 18, 2020, the Series Authentic Offering was sold out and closed.
 - On September 18, 2020, the Series Storm Shooter Offering was sold out and closed.
 - On September 18, 2020, the Series Naismith Offering was sold out and closed.
 - On September 18, 2020, the Series NY Exacta Offering was sold out and closed.
 - On September 18, 2020, the Series Thirteen Stripes Offering was sold out and closed.
 - On November 9, 2020, Authentic, the 2017 Colt that is the Underlying Asset for Series Authentic, was retired from racing and began his stud career. See also the Company's Form 1-U filed with the SEC on November 12, 2020.

- On November 16, 2020, the Series Man Among Men Offering was sold out and closed.
- On November 17, 2020, the Series Frosted Oats Offering was sold out and closed.
- On November 16, 2020, the Series Tapitry 19 Offering was sold out and closed.
- On November 17, 2020, the Series Classofsixtythree 19 Offering was sold out and closed.
- On November 17, 2020, the Series Margaret Reay 19 Offering was sold out and closed.
- On November 17, 2020, the Series Awe Hush 19 Offering was sold out and closed.
- On November 17, 2020, the Series Exonerated 19 Offering was sold out and closed.
- On November 17, 2020, the Series Speightstown Belle 19 Offering was sold out and closed.
- On April 26, 2021, Ancient Royalty, the underlying asset of Series Speightstown Belle 19, died. The Company held mortality insurance on Ancient Royalty. See the Company's Form 1-U filed with the SEC on April 30, 2021.
- On November 17, 2020, the Series Latte Da 19 Offering was sold out and closed.
- On November 17, 2020, the Series Midnight Sweetie 19 Offering was sold out and closed.
- On November 16, 2020, the Series Ambleside Park 19 Offering was sold out and closed.
- On November 16, 2020, the Series Athenian Beauty 19 Offering was sold out and closed.
- On January 16, 2021, the Series Apple Down Under 19 Offering was sold out and closed.
- On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.
- On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.
- On April 14, 2021, the Series Just Louise 19 Offering was sold out and closed.

My Racehorse CA LLC, a Nevada series limited liability company ("we," "us," "our," "MRH" or the "Company") is offering, on a best efforts basis, up to the amount of membership interests of each of the series of the Company (the "Maximum") without any minimum target as set forth in the above table entitled "Series Membership Interests Overview."

All of the series of the Company offered hereunder may collectively be referred to herein as the "Series" and each, individually, as a "Series". The interests of all Series described above may collectively be referred to herein as the "Interests" and each, individually, as an "Interest" and the offerings of the Interests may collectively be referred to herein as the "Offerings" and each, individually, as an "Offering".

An Offering Circular, presented in Offering Circular format, was filed with the Securities and Exchange Commission (the "Commission") with respect to the Series Palace Foal Offering and was qualified by the Commission on February 22, 2019 (the "Original Offering Circular"). This Post-Qualification Amendment No. 27 to the Original Offering Circular describes each individual Series set forth in the above table entitled "Series Membership Interests Overview."

Series Interests are available for purchase exclusively through the MyRacehorse™ Platform and will be issued in book-entry electronic form only. StartEngine Secure LLC has been engaged as the Company's SEC-registered transfer agent and registrar of the Series Interests pursuant to Section 17A(c) of the Exchange Act.

A purchaser of the Interests shall be deemed an “Investor” or “Interest Holder.” There will be separate closings with respect to each Offering. The Company may undertake one or more closings on a rolling basis with respect to each Offering (each, a “Closing”). After each Closing, funds tendered by Investors will be available to the Company. Because the Offering is being made on a best efforts basis and without a minimum offering amount, the Company may close the offering at any level of proceeds raised. Each such Offering shall be terminated on the earlier of (i) the date subscriptions for the Maximum Interests of such Series have been accepted, (ii) a date determined by the Manager in its sole discretion, or (iii) the date which is one year from the date this Offering Circular is qualified by the Commission which period may be extended by an additional six months by the Manager in its sole discretion.

No securities are being offered by existing security holders. Each Offering is being conducted under Regulation A (17 CFR 230.251 et. seq.) and the information contained herein is being presented in Offering Circular format. See “Plan of Distribution and Subscription Procedure” and “Description of Interests Offered” for additional information.

GENERALLY, NO SALE MAY BE MADE TO YOU IN ANY OFFERING IF THE AGGREGATE PURCHASE PRICE YOU PAY IS MORE THAN 10% OF THE GREATER OF YOUR ANNUAL INCOME OR NET WORTH. DIFFERENT RULES APPLY TO ACCREDITED INVESTORS AND NON-NATURAL PERSONS. BEFORE MAKING ANY REPRESENTATION THAT YOUR INVESTMENT DOES NOT EXCEED APPLICABLE THRESHOLDS, WE ENCOURAGE YOU TO REVIEW RULE 251(d)(2)(i)(C) OF REGULATION A. FOR GENERAL INFORMATION ON INVESTING, WE ENCOURAGE YOU TO REFER TO WWW.INVESTOR.GOV.

The United States Securities and Exchange Commission does not pass upon the merits of or give its approval to any securities offered or the terms of the offering, nor does it pass upon the accuracy or completeness of any offering circular or other solicitation materials. These securities are offered pursuant to an exemption from registration with the Commission; however, the Commission has not made an independent determination that the securities offered are exempt from registration. This Offering Circular shall not constitute an offer to sell or the solicitation of an offer to buy, nor may there be any sales of these securities in, any state in which such offer, solicitation or sale would be unlawful before registration or qualification of the offer and sale under the laws of such state.

An investment in the Interests involves a high degree of risk. See the section titled, “Risk Factors”, herein for a description of some of the risks that should be considered before investing in the Interests.

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MY RACEHORSE CA LLC

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The information contained in this Offering Circular includes some statements that are not historical and that are considered “forward-looking statements.” Such forward-looking statements include, but are not limited to, statements regarding:

- our development plans for our business;
- our strategies and business outlook;
- the racing prospects for the respective Underlying Assets;
- potential distributions or dividends of race winnings and other revenue sources;
- anticipated development of the Company, the Manager and each Series of the Company;
- the overall growth of the horse racing industry;
- our compliance with regulatory matters (including the Investment Company Act, Investment Advisers Act and state securities regulations);
- the development of the MyRacehorse™ Platform (defined below); and
- various other matters (including contingent liabilities and obligations and changes in accounting policies, standards and interpretations).

These forward-looking statements express the Manager’s expectations, hopes, beliefs, and intentions regarding the future. In addition, without limiting the foregoing, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words “anticipates”, “believes”, “continue”, “could”, “estimates”, “expects”, “intends”, “may”, “might”, “plans”, “possible”, “potential”, “predicts”, “projects”, “seeks”, “should”, “will”, “would” and similar expressions and variations, or comparable terminology, or the negatives of any of the foregoing, may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements contained in this Offering Circular are based on current expectations and beliefs concerning future developments that are difficult to predict. Neither the Company nor the Manager can guarantee future performance, or that future developments affecting the Company, the Manager or the MyRacehorse™ Platform will be as currently anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements.

All forward-looking statements attributable to us are expressly qualified in their entirety by these risks and uncertainties. These risks and uncertainties, along with others, are also described below under the heading “Risk Factors.” Should one or more of these risks or uncertainties materialize, or should any of the parties’ assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. You should not place undue reliance on any forward-looking statements and should not make an investment decision based solely on these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

OFFERING SUMMARY

The following summary is qualified in its entirety by the more detailed information appearing elsewhere herein and in the Exhibits hereto. You should read the entire Offering Circular and carefully consider, among other things, the matters set forth in the section captioned “Risk Factors.” You are encouraged to seek the advice of your attorney, tax consultant, and business advisor with respect to the legal, tax, and business aspects of an investment in the Interests. All references in this Offering Circular to “\$” or “dollars” are to United States dollars.

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| The Company: | The Company is My Racehorse CA LLC, a Nevada series limited liability company formed on December 27, 2016. |
| Underlying Asset(s) and Offering Per Series Interest: | <p>The Underlying Asset for each Series and the Offering Price per Interest for each respective Series is set forth in the description for such asset herein.</p> <p>The assets of all Series described below may collectively be referred to herein as the “Underlying Assets” and each, individually, as an “Underlying Asset.” It is not anticipated that any of the Series would own any assets other than said interest in such Underlying Asset, plus certain prepaid cash reserves for insurance and other administrative expenses pertaining to the Series and amounts earned from the monetization of such Underlying Asset.</p> |
| Securities Offered: | Investors will acquire membership interests in a Series of the Company, each of which is intended to be a separate series of the Company for purposes of assets and liabilities. It is intended that owners of interests in a Series will only have assets, liabilities, profits and losses pertaining to the specific Underlying Assets owned by that Series. For example, an owner of interests in Series Monomoy Girl will only have an interest in the assets, liabilities, profits and losses pertaining to Series Monomoy Girl and its related operations and not as it relates to Series Lost Empire or any other series. See the “Description of Interests Offered” section for further details. The Interests will be non-voting except with respect to certain matters set forth in the Amended and Restated Series Limited Liability Company Agreement of the Company (the “Operating Agreement”). The purchase of membership interests in a Series of the Company is an investment only in that Series (and with respect to that Series’ Underlying Asset) and not an investment in the Company as a whole. |
| Investors: | Each Investor must be a “qualified purchaser.” See “Plan of Distribution and Subscription Procedure – Investor Suitability Standards” for further details. The Manager may, in its sole discretion, decline to admit any prospective Investor, or accept only a portion of such Investor’s subscription, regardless of whether such person is a “qualified purchaser”. |
| Manager: | <p>Experiential Squared, Inc., a Delaware corporation, will serve as the manager of the Company and of each Series (the “Manager”) pursuant to that certain Management Services Agreement (the “Management Agreement”). Experiential Squared, Inc., also owns and operates a mobile app-based investment platform called MyRacehorse™ (the MyRacehorse™ platform and any successor platform used by the Company for the offer and sale of interests, the “MyRacehorse™ Platform”), which is licensed to the Company pursuant to the terms of the Management Agreement, through which the Interests are sold.</p> <p>The Manager and/or its affiliates may, from time to time, purchase Interests at their discretion on the same terms and conditions as the Investors. The Company, the Manager, its affiliates and/or third parties may also (1) acquire horses that are listed on MyRacehorse.com pursuant to a promissory note between the Series and lender or (2) have the Series acquire the horses upon close of the respective offering. In many instances, said lender will have a right, prior to completion of the Offering, to participate in pre-closing dividends from revenue generated by its interest in the Underlying Asset and the right to convert into the unsold portion of the offering prior to being fully funded.</p> |

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| Broker: | <p>The Company has entered into an agreement with Dalmore Group, LLC (“Dalmore” or the “Broker”) a New York limited liability company and a broker-dealer which is registered with the Commission and is registered in each state where such Offering will be made prior to the launch of such Offering. Dalmore will act as the broker/dealer of record for each transaction and provide related services in connection with such Offering as described in the Broker-Dealer Agreement incorporated by reference as Exhibit 6.60.</p> <p>Dalmore is a member of FINRA.</p> |
| Minimum Interest purchase: | <p>The minimum subscription by an Investor is 1 Interest in a Series. Notwithstanding the foregoing, the Manager has discretion to increase the minimum subscription by an Investor to greater than 1 Interest in a Series.</p> |
| Purchase Price Consideration; Gift Cards: | <p>The Purchase price for an Investor’s subscription will be payable in cash in United States Dollars at the time of subscription.</p> <p>In addition, the Company sells gift cards for cash that are redeemable only on www.myracehorse.com for merchandise, race track experiences and also as consideration for the purchase of Interests.</p> <p>The gift cards are valued at the cash value paid (e.g. if a purchaser pays \$100 they get a gift card with a \$100 value), are not redeemable for cash, (except as required by applicable law) have no expiration date and may be used solely on myracehorse.com. There are no discounts, differentiated pricing or other more favorable offering terms given or credited to investors that use gift cards in connection with the purchase of Interests.</p> <p>To the extent even a \$1 balance on a gift card remains, it can be used towards the purchase of Interests in combination with cash.</p> <p>The recipient or user of a gift card will still need to qualify as a “qualified purchaser” to invest and will be subject to the same subscription process as investors that subscribe for cash. See “Investor Suitability Standards” and “Plan of Distribution and Subscription Procedure” for more information.</p> |
| Offering size: | <p>There is no minimum offering amount for the sale of Interests in each Offering. The Maximum Interests offered per Series is set forth in the “Series Membership Interests Overview” table set forth above.</p> |
| Offering Period: | <p>There will be a separate closing for each Offering. Each Offering is being conducted on a best efforts basis without any minimum target. The Company may undertake one or more closings on a rolling basis for each Offering. After each closing, funds tendered by Investors will be available to the Company. Because each Offering is being made on a best efforts basis and without a minimum offering amount, the Company may close each Offering at any level of proceeds raised. Each respective Offering shall be terminated on the earlier of (i) the date subscriptions for the Maximum Interests of such Series have been accepted, (ii) a date determined by the Manager in its sole discretion, or (iii) the date which is one year from the date this Offering Circular is qualified by the Commission which period may be extended by an additional six months by the Manager in its sole discretion.</p> |

Additional Investors:

After the Closing of each Offering, no Member will be required to make additional capital contributions. If a Series' funds are insufficient to meet the needs of the Series, the Manager may (a) advance funds and not seek reimbursement, (b) loan funds to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and be entitled to reimbursement of such amount from future revenues generated by such Series, and/or (c) cause additional Interests to be issued in order to cover such additional amounts.

In the event that the Manager determines to issue additional Interests (as described in (c) above), the Manager shall notify the Members of the need for additional capital and the Members may be permitted, but not required, to make additional capital contributions to the Series on a pro-rata basis. In the event all Members do not make additional capital contributions, the Manager has discretion to sell additional Interests to third parties to meet the capital needs of such Series.

Use of proceeds:

The proceeds received by a Series from its respective Offering will be applied in the following order of priority of payment:

(i) *Brokerage Fee*: A fee equal to 1.0% of the amount raised through this Offering (which excludes any Interests purchased by the Manager, its affiliates or the Horse Sellers) paid to Dalmore as compensation for brokerage services;

(ii) *Due Diligence Fee*: A fee equal to approximately 15.0% of the amount raised through this Offering, on average, paid to Manager as compensation for due diligence services in evaluating, investigation and discovering the Underlying Assets (fee is subject to change in sole discretion of Manager as disclosed in each Series Agreement);

(iii) *Bloodstock Fee*: A fee up to 5.0% of the cost of the Underlying Asset paid to the Manager, an affiliate of the Manager, or a third party service provider as compensation for bloodstock services for creating and facilitating breeding plans for the Underlying Asset, analyzing pedigrees to assess the Underlying Asset's value, and purchasing and/or selling the Underlying Asset on behalf of the Company;

(iv) *Asset Cost of the Underlying Asset*: Actual cost of the Underlying Asset paid to the Horse Seller (which may have been paid off prior to such Offering through a loan to the Company), including any accrued interest under potential loans to the Company and through down-payments by the Manager and/or its affiliates to acquire an interest in the Underlying Asset prior to an Offering; and

(v) *Offering Expenses*: In general these costs include actual legal, accounting, underwriting, filing and compliance costs incurred by the Company in connection with an Offering of a series of Interests (and excludes ongoing costs described in Operating Expenses), as applicable, paid to legal advisors, printing and accounting firms, as the case may be.

In the case of the Offerings hereunder, the Manager has agreed to pay and not be reimbursed for Offering Expenses.

The Manager bears all expenses related to item (iv) above on behalf of a Series and may be reimbursed by a Series through the proceeds of a successful offering. In addition, the Manager or an affiliate may loan the Company or a Series the funds required to pay any costs identified in items (ii) and (iii), which will be reimbursed through the proceeds of a successful offering or refunded if an offering is aborted. Any loans made under item (iv), other than down-payments, accrue interest at the Applicable Federal Rate (as defined in the Internal Revenue Code). See "Use of Proceeds" and "Plan of Distribution and Subscription Procedure – Fees and Expenses" sections for further details.

Operating expenses:

“Operating Expenses” are costs and expenses attributable to the activities of the Series (collectively, “Operating Expenses”), which may be as much as or greater than the actual cost of a Series’ interest in the applicable Underlying Asset, including:

- costs incurred in managing the Underlying Asset, including, but not limited to boarding, maintenance, training and transportation costs (the “Upkeep Fees”);
- costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Underlying Asset, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset (“Prepaid Expenses”), and, to the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after the acquisition of the Underlying Asset;
- costs incurred in preparing any reports and accounts of the Series, including any tax filings and any annual audit of the accounts of the Series (if applicable) or costs payable to any third party registrar or transfer agent and any reports to be filed with the Commission including periodic reports on Forms 1-K, 1-SA and 1-U;
- any indemnification payments; and
- any and all insurance premiums or expenses in connection with the Underlying Asset, including mortality, liability and/or medical insurance of the Underlying Asset to insure against the death, injury or third party liability of racehorse ownership (as described in “Description of the Business – Business of the Company”). The decision to purchase insurance on a horse is made on a horse-by-horse basis. **THERE IS NO GUARANTEE THAT A HORSE YOU INVEST IN WILL BE INSURED.**

The Company has purchased mortality insurance for Laforgia, Provocateur, Sacred Beauty, The Future Stars Stable, Collusion Illusion, Carrothers, Going to Vegas, Ari the Adventurer 19, Wonder Upon a Star 19, Echo Warrior 19, Silverpocketsfull 19, Who’sbeeninmybed 19, Into Summer 19, Mrs Whistler, Race Hunter 19, Co Cola 19, Vow, Magical Ways (f.k.a. You Make Luvin Fun 19), Miss Sakamoto, Courtisane 19, Grand Traverse Bay 19, Our Miss Jones 19, Margarita Friday 19, Queen Amira 19, Salute to America, and Desire Street 19.

For certain Offerings, the Manager has agreed to pay and not be reimbursed for Operating Expenses related to each Series incurred prior to Closing. In such instances, only Operating Expenses incurred post-Closing shall be the responsibility of a Series. See “Use of Proceeds” for each such Series for reference to inclusion of Prepaid Expenses in Operating Expenses for a Series-by-Series determination.

We anticipate that for a majority of the Offerings, we will allocate a sizable portion of such Offering to a cash reserve to be spent on Upkeep Fees which cover operating expenses related specifically to the training, upkeep and maintenance of the applicable Underlying Asset. However, if the Operating Expenses exceed the amount of revenues generated from the applicable Underlying Asset, the Manager may (a) pay such Operating Expenses and not seek reimbursement, (b) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and be entitled to reimbursement of such amount from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”), and/or (c) cause additional Interests to be issued in order to cover such additional amount. In such cases, until a Series generates revenues from its interest in the applicable Underlying Asset, we expect a Series to, initially, deplete only the Upkeep Fees. We may incur Operating Expenses Reimbursement Obligations or the Manager pays such Operating Expenses incurred and will not seek reimbursement if Operating Expenses exceed revenues and Upkeep Fees. See discussion of “Description of the Business – Operating Expenses” for additional information.

From time to time, certain Offerings will not have an allocated upfront cash reserve for Upkeep Fees as part of such Offering proceeds. Instead, the Manager or an affiliate will, in connection with such Offering, incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from ongoing revenues generated by such Series. Notwithstanding the foregoing, in these types of Offerings, there will still exist a smaller pre-paid cash reserve for Prepaid Expenses and insurance, administrative and general Operating Expenses which is intended to cover three years of such projected Operating Expenses (excluding Upkeep Fees).

In addition, the Manager, in these types of Offerings, retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

Regardless of the type of Offering, an Interest Holder will be liable only to the extent of their agreed upon capital contributions and, if no such capital remains at dissolution, such Interest Holder will not be liable for the failure of a Series to repay its underlying debt or liabilities, including the Operating Expenses Reimbursement Obligations.

Further issuance of Interests:

A further issuance of Interests of a Series may be made in the event the Operating Expenses of that Series exceed the income generated from its interest in the Underlying Asset and cash reserves of that particular Series. This may occur if the Company does not take out sufficient amounts under an Operating Expenses Reimbursement Obligation to pay such excess Operating Expenses, or the Manager does not pay such amounts without seeking reimbursement.

Co-Ownership Agreements; Bonuses; Kickers:

The Company, through individual Series, intends to purchase interests in racehorses, but generally will not own 100% of such horse. The Series' percentage ownership in a specific horse is determined on a series-by-series basis. This means that the Series will enter into an agreement with other owners of the Underlying Asset ("Co-Owners") which will govern the rights of the Series vis-à-vis the other Co-Owners and the Underlying Asset (the "Co-Ownership Agreements").

As an owner of a racehorse, the individual Series will receive a percentage of the purse winnings that is equal to its ownership percentage, as well as other revenue-generating events including, but not limited to claiming races (which may result in a sale of a racehorse held by a series), race Bonuses (as described below), sales of the racehorse, marketing or sponsorship activities and the sale of future breeding rights less expenses and liabilities (including "Kickers" if any as described below). Similarly, the individual Series will be responsible for the expenses of the racehorse at a rate equal to its ownership percentage. These expenses will often be payable directly by the Series. Copies of such Co-Ownership Agreements for each respective Series are attached as exhibits hereto and descriptions of such terms are included with each Series' respective description herein.

Certain of the Series' Co-Ownership Agreements may include bonuses related to winning of graded stakes races in the form of future stallion bonuses ("Future Stallion Bonuses") or future broodmare bonuses ("Future Broodmare Bonuses, and together with Future Stallion Bonuses, "Bonuses"). Such Bonuses may be voided prior to being earned to the extent a decision is made by the Co-Owners to geld the Stallion in the discretion of the Manager or the Syndicate Manager (typically due to health and safety concerns or to better maximize its racing career prospects). These Bonuses will be distributable (less expenses, reserves, etc.) as in the same manner generic race winnings as described in "Distributable Cash" below.

In addition, certain Co-Ownership Agreements may be negotiated with the original Horse Seller for a payment to Horse Seller upon a horse winning certain races or awards (the "Kickers"). Kickers are contractual obligations of a Series to the original seller of a horse which could result in a payment obligation to the original horse seller upon the happening of certain events like Grade 1 race wins. They act as a "performance bonus" and are tied to certain revenue-generating events in the life of the Series. In the event that a co-ownership agreement contains a Kicker, the campaign page, which screenshots are included in each series description contained herein, will contain express descriptions of the Kicker, its terms and its impact on such Series.

Such Kickers are payable out of race winnings but are often offset but the upside associated with lifetime breeding rights which, although it may reduce the short-term Distributable Cash of a Series, can significantly increase the long-term value of a Series whether upon a sale of the Underlying Asset or the future revenue generated by lifetime breeding rights.

Each Kicker can be generally seen as a contingent liability of that Series that, when triggered, becomes a liability payable by that Series prior to any distributions to that Series' members. This is the same case as it relates to any expenses of the Series or reserves needed to be maintained for the ongoing operations of such Series. As a result of such liability, Distributable Cash (as defined below) may be considerably less than stated race winnings.

In any event, a Series member will be liable only to the extent of their agreed upon capital contributions and, if no such capital remains at dissolution or at the time a Kicker payment is due, such Series member will not be liable for the failure of a Series to repay its underlying debt or liabilities, including the payment of any Kickers.

Racing Leases:

As an alternative to the Co-Ownership structures discussed above, which include the purchase, sale and breeding rights associated with the full ownership of a horse, for certain Series, the Company, through individual Series, may enter into lease agreements or “racing leases” which will entitle the Series to the exclusive right to “all of the racing qualities of an ownership interest in the horse” including the operation of such horse during a set racing term (typically 1 year) in exchange for an upfront lease fee. The Series’ percentage lease interest in a specific horse is determined on a series-by-series basis. This means that the Series will enter into an agreement with other owners of the Underlying Asset (“Owners”) which will govern the rights of the Series during the lease term and the operation of the Underlying Asset (the “Lease Agreement”).

As the lessee of a racehorse, the individual Series will receive a percentage of the purse winnings that is equal to its lessee percentage, as well as other revenue-generating events as well as marketing and advertising related revenues. Similar to the Co-Ownership arrangements, the individual Series in the Lease Agreement will be responsible for the expenses of the racehorse at a rate equal to its lessee percentage. These expenses will often be payable directly by the Series. At the end of such lease term, however, the ownership rights in the horse revert back to the Owner along with the obligation to cover any future expenses associated with such horse.

In the event that the Owner intends to retire the horse and elects to terminate the Lease Agreement due to health, breeding or economic interest concerns, the pro rata portion of the lease fee remaining on the Series will be re-paid to the Series.

The Company’s intent with racing leases is to capture the value of the racing career of said horse without the complexities, time and expense associated with the purchase, sale or breeding of a horse outside of its useful racing life.

Copies of such Lease Agreements for each respective Series, and any amendments to such Lease Agreements, if applicable, are attached as exhibits hereto and descriptions of such additional terms are included with each Series’ respective description herein.

Distributable Cash:

“Distributable Cash” shall mean the net income (as determined under U.S. generally accepted accounting principles (“GAAP”)) generated by a Series plus any change in net working capital and depreciation and amortization (and any other non-cash Operating Expenses) for such Series and less any liabilities (including obligations to pay Kickers to Horse Sellers) related to its interest in the applicable Underlying Asset. The Manager may maintain Distributable Cash funds in a deposit account or an investment account for the benefit of each Series.

A Series will typically generate Distributable Cash from revenue-generating events of such Series. The frequency with which such event occurs, or the timing of when such revenue is actually distributed to Members, is dependent on the racing schedule of the Underlying Asset, cash reserves in such Series, ongoing contractual obligations of a Series, potential sales of the Underlying Asset, the terms of such Series’ Co-Ownership Agreement and other revenue-generating events which do not occur on a fixed or set time period (e.g. quarterly or monthly) but which will recur on an ongoing basis so long as revenue is generated.

Management Fee:

As compensation for the services provided by the Manager under the Management Agreement, the Manager will be paid an initial one-time 15% Due Diligence Fee from each Series and a subsequent fee of 10% of Gross Proceeds generated by each Series. “Gross Proceeds” is defined as the sum of all money generated by a Series, prior to any deductions that have been made or will be used for expenses. In the event that the Manager performs bloodstock services for an Underlying Asset, the Manager will also be paid up to 5.0% of the cost of the Underlying Asset for providing such services.

The Management Fee does not accumulate if no Gross Proceeds are generated. The Management Fee is due only upon each revenue-generating event of such Series. The frequency with which such event occurs is dependent on the racing schedule of the Underlying Asset, cash reserves in such Series, potential sales of the Underlying Asset, the terms of such Series’ Co-Ownership Agreement and other revenue-generating events which do not occur on a fixed or set time period (e.g. quarterly or monthly) but which will recur on an ongoing basis so long as revenue is generated.

Distribution Rights:

The Manager has sole discretion in determining what distributions of Distributable Cash, if any, are made to Interest Holders of a Series. Any Distributable Cash generated by a Series from the utilization of the Underlying Asset shall be applied by that Series in the following order of priority (after payment of liabilities, including contractual obligations under Co-Ownership Agreements, if any):

- 10% of the Gross Proceeds for that Series to the Manager as a Management Fee;
- 5.0% of the cost of the Underlying Asset paid to the Manager, an affiliate of the Manager, or a third party service provider as compensation for providing bloodstock services for an Underlying Asset;
- thereafter to create such reserves for that Series as the Manager deems necessary, in its sole discretion, to meet future Operating Expenses of that Series; and
- thereafter, 100% (net of corporate income taxes applicable to a Series, if any) by way of distribution to the Interest Holders of that Series on a pro rata percentage basis.

As described above in “Operating Expenses” Operating Expenses Reimbursement Obligations are not payable prior to a distribution of Distributable Cash to Interest Holders of a Series. Instead, Operating Expenses Reimbursement Obligations are payable only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash.

Timing of Distributions:

The Manager may make periodic distributions of Distributable Cash remaining to Interest Holders of a Series subject to it having the right, in its sole discretion, to withhold distributions in order to meet anticipated costs and liabilities of a Series. The Manager may change the timing of potential distributions to a Series in its sole discretion.

FOR THE AVOIDANCE OF DOUBT, A RACE WIN BY A SERIES' RACEHORSE WILL NOT RESULT IN AN IMMEDIATE DISTRIBUTION OF CASH TO INTEREST HOLDERS.

No Trading Market:

There is currently no public trading market for our Interests, and we do not intend or expect that any such market will ever develop. If an active public trading market for our securities does not develop or is not sustained, it may be difficult or impossible for you to resell your shares at any price. Even if a public market does develop, the market price could decline below the amount you paid for your shares.

The Company estimates that each Series will exist for 4-6 years (the racing life cycle) and then the Underlying Asset will be sold, which will be the primary liquidity event other than Distributions on Gross Proceeds as discussed above. A sale of the Underlying Asset may occur at a lower value than when the Underlying Asset was first acquired or at a lower price than the aggregate of costs, fees and expenses used to purchase the Underlying Asset, including the repayment of the Operating Expenses Reimbursement Obligations described above.

Manager Duties:

The Manager may not be liable to the Company, any Series or the Investors for errors in judgment or other acts or omissions not amounting to fraud, willful misconduct or gross negligence, since provision has been made in the Operating Agreement for exculpation of the Manager. Therefore, Investors have a more limited right of action than they would have absent the limitation in the Operating Agreement.

Indemnification:

To the fullest extent permitted by applicable law, subject to approval of each Series Manager, all officers, directors, shareholders, partners, members, employees, representatives or agents of the Manager or a Series Manager, or their respective affiliates, employees or agents (each, a “Covered Person”) shall be entitled to indemnification from such Series (and the Company generally) for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Series Manager, or such Series and in a manner reasonably believed to be within the scope of authority conferred on such Covered Person by this Agreement and any Series Agreement, except that no Covered Person shall be entitled to be indemnified for any loss, damage or claim incurred by such Covered Person by reason of fraud, deceit, gross negligence, willful misconduct or a wrongful taking with respect to such acts or omissions; provided, however, that any indemnity under the Operating Agreement shall be provided out of and to the extent of the assets of the such Series only, and no other Covered Person or any other Series or the Company shall have any liability on account thereof.

To the fullest extent permitted by applicable law, subject to approval of a Series Manager, all expenses (including legal fees) incurred by a Covered Person in defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by such Series prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by such Series of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in the Operating Agreement.

Transfers:

The Manager may refuse a transfer by an Interest Holder of its Interest(s) if such transfer would result in (a) the assets of a Series being deemed “plan assets” for purposes of ERISA, (b) result in a change of U.S. federal income tax treatment of the Company and/or a Series, or (c) the Company, a Series or the Manager being subject to additional regulatory requirements. Furthermore, as the Interests are not registered under the Securities Act of 1933, as amended (the “Securities Act”), transfers of Interests may only be effected pursuant to exemptions under the Securities Act and permitted by applicable state securities laws and there is a right of first refusal on transfers of Interests. See “Description of Interests Offered – Limitations on Transferability” for more information.

Where to Buy; Transfer Agent:

Series Interests will be available for purchase exclusively on the MyRacehorse™ Platform at myracehorse.com. These Series Interests will be issued in book-entry electronic form only. StartEngine Secure LLC is the SEC-registered transfer agent and registrar for the Series Interests.

Governing law:

The Company and the Operating Agreement will be governed by Nevada law and any dispute in relation to the Company and the Operating Agreement is subject to the dispute resolution provisions set forth therein. If an Interest Holder were to bring a claim against the Company or the Manager pursuant to the Operating Agreement, it would be required to do so in compliance with these dispute resolution provisions. Notwithstanding the foregoing, mandatory arbitration provisions set forth therein do not apply to claims made under the federal securities laws.

RISK FACTORS

The Interests offered hereby are highly speculative in nature, involve a high degree of risk and should be purchased only by persons who can afford to lose their entire investment. There can be no assurance that the Company's investment objectives will be achieved or that a secondary market would ever develop for the Interests, whether via the MyRacehorse™ Platform, via third party registered broker-dealers or otherwise. The risks described in this section should not be considered an exhaustive list of the risks that prospective Investors should consider before investing in the Interests. Prospective Investors should obtain their own legal and tax advice prior to making an investment in the Interests and should be aware that an investment in the Interests may be exposed to other risks of an exceptional nature from time to time. The following considerations are among those that should be carefully evaluated before making an investment in the Interests.

Risks relating to the structure, operation and performance of the Company

An investment in our Interests is a speculative investment and, therefore, no assurance can be given that you will realize your investment objectives.

No assurance can be given that Investors will realize a return on their investments in us or that they will not lose their entire investment in our Interests. For this reason, each prospective subscriber for our Interests should carefully read this Offering Circular. All such persons or entities should consult with their legal and financial advisors prior to making an investment in the Interests.

An investment in an Offering constitutes only an investment in that Series and not in the Company, any other Series or the Underlying Asset.

A purchase of Interests in a Series does not constitute an investment in the Company, any other Series of the Company, or the Underlying Asset directly. This results in limited voting rights of the Investor, which are solely related to such Series. Investors will have voting rights only with respect to certain matters, primarily relating to the removal of the Manager for "cause." The Manager thus retains significant control over the management of the Company and the Underlying Asset.

Furthermore, because the Interests in a Series do not constitute an investment in the Company as a whole, holders of the Interests in the Series will not receive any economic benefit from, or be subject to the liabilities of, the assets of any other Series. In addition, the economic interest of a holder in a Series will not be identical to owning a direct undivided interest in the applicable Underlying Asset because, among other things, a Series may be required to pay corporate taxes before distributions are made to the holders, and the Manager will receive a fee in respect of its management of the applicable Underlying Asset.

There is no public trading market for our securities.

There is currently no public trading market for any of our Interests, and we do not intend or expect that any such market will ever develop. If an active public trading market for our securities does not develop or is not sustained, it may be difficult or impossible for you to resell your Interests at any price. Even if a public market does develop, the market price could decline below the amount you paid for your Interests.

There may be state law restrictions on an Investor's ability to sell the Interests.

Each state has its own securities laws, often called "blue sky" laws, which (1) limit sales of securities to a state's residents unless the securities are registered in that state or qualify for an exemption from registration and (2) govern the reporting requirements for broker-dealers and stock brokers doing business directly or indirectly in the state. Before a security is sold in a state, there must be a registration in place to cover the transaction, or it must be exempt from registration. We do not know whether our securities will be registered, or exempt, under the laws of any states. A determination regarding registration will be made by the broker-dealers, if any, who agree to facilitate sales of our Interests. There may be significant state blue sky law restrictions on the ability of Investors to sell, and on purchasers to buy, our Interests. Investors should consider the resale market for our securities to be limited. Investors may be unable to resell their securities, or they may be unable to resell them without the significant expense of state registration or qualification.

Lack of operating history.

The Company and each Series were recently formed, have generated nominal revenues and have limited operating history upon which prospective Investors may evaluate their performance. No guarantee can be given that the Company and any Series will achieve their investment objectives, the value of any Underlying Asset will increase or that any Underlying Asset will be successfully monetized.

Limited Investor appetite.

Due to the start-up nature of the Company, there can be no guarantee that the Company will reach its funding target from potential Investors with respect to any Series or future proposed Series. In the event the Company does not reach a funding target, it may not be able to achieve its investment objectives by acquiring additional interests in underlying assets through the issuance of further Series and monetizing them together with interests in such Underlying Assets to generate distributions for Investors. In addition, if the Company is unable to raise funding for additional Series, this may impact any Investors already holding interests as they will not see the benefits which arise from economies of scale following the acquisition by other Series of additional underlying assets and other monetization opportunities (e.g., Membership Experience Programs - hosting events with the race horses, winners circle access, race day privileges, etc.).

There are few, if any, businesses that have pursued a strategy or investment objective similar to the Company's.

Few, if any, other companies crowd fund racehorse ownership interests or run a platform for crowd funding of interests in racehorses. The Company and the Interests may not gain market acceptance from potential Investors, potential Horse Sellers or service providers within the racehorse ownership/syndicate industry, including insurance companies, syndicate managers, training facilities or maintenance partners. This could result in an inability of the Manager to operate the Underlying Asset profitably. This could impact the issuance of further series of interests and additional underlying assets being acquired by the Company. This would further inhibit market acceptance of the Company and if the Company does not acquire any additional underlying assets, Investors would not receive any benefits which arise from economies of scale (such as reduction in offering costs as a large number of interests in underlying assets may be listed on subsequent offering circulars, group discounts on mortality insurance and the ability to monetize its interest in underlying assets through Membership Experience Programs, as described below, that would require the Company to own a substantial number of its interest in underlying assets).

Offering amount exceeds value of Underlying Asset.

The size of each Offering will exceed the purchase price of such Series' interest in the applicable Underlying Asset as at the date of such Offering (as the proceeds of each Offering in excess of the purchase price of the applicable Underlying Asset will be used to pay fees, costs and expenses incurred in making each Offering, acquiring the interest in the applicable Underlying Asset, Due Diligence Fees and Operating Expenses). If the applicable Underlying Asset had to be sold and there has not been substantial appreciation of the applicable Underlying Asset prior to such sale, there may not be sufficient proceeds from the sale of the applicable Underlying Asset to repay Investors the amount of their initial investment (after first paying off any liabilities on the horse at the time of the sale including but not limited to any outstanding Operating Expenses Reimbursement Obligation or Kickers or other contractual obligations in Co-Ownership Agreements) or any additional profits in excess of this amount.

Excess Operating Expenses

Operating Expenses related to a particular Series incurred post-Closing shall be the responsibility of the Series. The Company maintains a reserve for estimated Operating Expenses for the Underlying Asset, which excludes UpKeep Fees.

The Manager or an affiliate will incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from ongoing revenues generated by such Series ("Operating Expenses Reimbursement Obligation(s)"). Notwithstanding the foregoing, there will still exist a smaller pre-paid cash reserve for Prepaid Expenses and insurance, administrative and general Operating Expenses which is intended to cover three years of such projected Operating Expenses (excluding Upkeep Fees).

However, if the Operating Expenses of a particular Series exceed the amount of revenues generated from the interest in the Underlying Asset of such Series, the Manager retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

If additional Interests are issued in a particular Series, this would dilute the current value of the Interests held by existing Investors and the amount of any future distributions payable to such existing Investors.

In any event, an Interest Holder will be liable only to the extent of their agreed upon capital contributions and, if no such capital remains at dissolution, such Interest Holder will not be liable for the failure of a Series to repay its underlying debt or liabilities, including the Operating Expenses Reimbursement Obligations.

Reliance on the Manager and its personnel.

The successful operation of the Company (and therefore, the success of the Interests) is in part dependent on the ability of the Manager to source, acquire and manage the Underlying Assets. As Experiential Squared, Inc. has only been in existence since June 2016 and is an early-stage company, it has no significant operating history within the horse racing sector, which evidences its ability to find, acquire, manage and utilize the Underlying Assets.

The success of the Company (and therefore, the Interests) will be highly dependent on the expertise and performance of the Manager and its team, its expert network and other professionals (which include third party experts) to find, acquire, manage and utilize the Underlying Assets. There can be no assurance that these individuals will continue to be associated with the Manager. The loss of the services of one or more of these individuals could have a material adverse effect on the Underlying Assets and, in particular, their ongoing management and use to support the investment of the Interest Holders.

Furthermore, the success of the Company and the value of the Interests is dependent on there being critical mass from the market for the Interests and that the Company is able to acquire a number of underlying assets in multiple series of interests so that the Investors can benefit from economies of scale which arise from holding more than one Underlying Assets (e.g., a reduction in offering costs if a large number of Underlying Assets are listed on subsequent offering circulars at the same time). In the event that the Company is unable to source additional Underlying Assets due to, for example, competition for such Underlying Assets or lack of Underlying Assets available in the marketplace, then this could materially impact the success of the Company and its objectives of acquiring additional Underlying Assets through the issuance of further series of interests and monetizing them together with the Underlying Assets at the Membership Experience Programs to generate distributions for Investors.

Liability of investors between series of interests.

The Company is structured as a Nevada series limited liability company that issues a separate series of interests for each Underlying Asset. Each Series will merely be a separate series and not a separate legal entity. Under the Nevada Revised Statutes (the "NRS"), if certain conditions (as set forth in NRS Section 86.296(3)) are met, the liability of investors holding one series of interests is segregated from the liability of investors holding another series of interests and the assets of one series of interests are not available to satisfy the liabilities of other series of interests. Although this limitation of liability is recognized by the courts of Nevada, there is no guarantee that if challenged in the courts of another U.S. State or a foreign jurisdiction, such courts will uphold a similar interpretation of Nevada corporation law, and in the past certain jurisdictions have not honored such interpretation. If the Company's series limited liability company structure is not respected, then Investors may have to share any liabilities of the Company with all investors and not just those who hold the same series of interests as them. Furthermore, while we intend to maintain separate and distinct records for each series of interests and account for them separately and otherwise meet the requirements of the NRS, it is possible a court could conclude that the methods used did not satisfy Section 86.296(3) of the NRS and thus potentially expose the assets of such Series to the liabilities of another Series. The consequence of this is that Investors may have to bear higher than anticipated expenses which would adversely affect the value of their Interests or the likelihood of any distributions being made by a particular Series to its Investors. In addition, we are not aware of any court case that has tested the limitations on inter-series liability provided by Section 86.296(3) in federal bankruptcy courts and it is possible that a bankruptcy court could determine that the assets of one series of interests should be applied to meet the liabilities of the other series of interests or the liabilities of the Company generally where the assets of such other series of interests or of the Company generally are insufficient to meet our liabilities.

If any fees, costs and expenses of the Company are not allocable to a specific Series, they will be borne proportionately across all of the Series (which may include future Series and Interests yet to be issued). Although the Manager will allocate fees, costs and expenses acting reasonably and in accordance with its sole discretion, there may be situations where it is difficult to allocate fees, costs and expenses to a specific series of interests and therefore, there is a risk that a series of interests may bear a proportion of the fees, costs and expenses for a service or product for which another series of interests received a disproportionately high benefit.

Potential breach of the security measures of the MyRacehorse™ Platform.

The highly automated nature of the MyRacehorse™ Platform through which potential investors may acquire interests may make it an attractive target and potentially vulnerable to cyber-attacks, computer viruses, physical or electronic break-ins or similar disruptions. The MyRacehorse™ Platform processes certain confidential information about investors, the Horse Sellers and the underlying assets. While we intend to take commercially reasonable measures to protect the confidential information and maintain appropriate cybersecurity, the security measures of the MyRacehorse™ Platform, the Company, the Manager or the Company's service providers (including Dalmore) could be breached. Any accidental or willful security breaches or other unauthorized access to the MyRacehorse™ Platform could cause confidential information to be stolen and used for criminal purposes or have other harmful effects. Security breaches or unauthorized access to confidential information could also expose the Company to liability related to the loss of the information, time-consuming and expensive litigation and negative publicity, or loss of the proprietary nature of the Manager's and the Company's trade secrets. If security measures are breached because of third-party action, employee error, malfeasance or otherwise, or if design flaws in the MyRacehorse™ Platform software are exposed and exploited, the relationships between the Company, investors, users and the Horse Sellers could be severely damaged, and the Company or the Manager could incur significant liability or have their attention significantly diverted from utilization of the underlying assets, which could have a material negative impact on the value of interests or the potential for distributions to be made on the interests.

Because techniques used to sabotage or obtain unauthorized access to systems change frequently and generally are not recognized until they are launched against a target, the Company, and other third-party service providers may be unable to anticipate these techniques or to implement adequate preventative measures. In addition, federal regulators and many federal and state laws and regulations require companies to notify individuals of data security breaches involving their personal data. These mandatory disclosures regarding a security breach are costly to implement and often lead to widespread negative publicity, which may cause investors, the Horse Sellers or service providers within the industry, including insurance companies, to lose confidence in the effectiveness of the secure nature of the MyRacehorse™ Platform. Any security breach, whether actual or perceived, would harm the reputation of the Company and the MyRacehorse™ Platform and the Company could lose investors and the Horse Sellers. This would impair the ability of the Company to achieve its objectives of acquiring additional underlying assets through the issuance of further series of interests and monetizing them together with the Underlying Asset at the Membership Experience Programs.

The novel coronavirus could have a material adverse impact on our business, results of operations, financial condition, cash flows or liquidity.

The outbreak of a novel coronavirus (which causes the disease now known as COVID-19), was first identified in December 2019 in Wuhan, China, and has since spread globally. Government efforts to contain the spread of the coronavirus through lockdowns of cities, business closures, restrictions on travel and emergency quarantines, among others, and responses by businesses and individuals to reduce the risk of exposure to infection, including reduced travel, cancellation of meetings and events, and implementation of work-at-home policies, among others, have caused significant disruptions to the global economy and normal business operations across a growing list of sectors and countries. The foregoing are likely to adversely affect business confidence and consumer sentiments, and have been, and may continue to be, accompanied by significant volatility in financial and commodity markets. The spread of the coronavirus, particularly if it develops into a worldwide health crisis, also may have broader macro-economic implications, including reduced levels of economic growth and possibly a global recession, the effects of which could be felt well beyond the time the spread of infection is contained.

In terms of the impact on sporting events, many countries have begun to impose emergency measures that ban large public gatherings. A wide range of sports events around the world have been postponed or cancelled due to concerns over coronavirus contagion, including at the urging of clubs unwilling to play in stadiums without fans. As it relates to the horse racing industry, live racing has been able to operate in certain jurisdictions without fans, and in other jurisdictions has been restricted from holding races even without fans. Live racing is the only method of generating revenue for an active racehorse and, without racing, no revenue will be derived for a horse, despite the expenses to care for the horse continuing. Virtually all racing jurisdictions have continued to allow training, but this could change without notice impacting a horse's ability to maintain their level of fitness and conditioning resulting in a compromised ability to return to the races upon restrictions being lifted relative to live racing.

The coronavirus and the responses thereto could have a range of other effects on us. For example, the implementation of business continuity plans in a fast moving public health emergency could have an adverse effect on our internal controls (potentially giving rise to significant deficiencies or material weaknesses) and also increase our vulnerability to information technology and other systems disruptions.

We currently are unable to predict the duration and severity of the spread of the coronavirus, and responses thereto, on our business and operations, and on our results of operations, financial condition, cash flow and liquidity, as these depend on rapidly evolving developments, which are highly uncertain and will be a function of factors beyond our control, such as the speed of contagion, the implementation of effective preventative and containment measures, the development of effective medical solutions, the timing and scope of governmental restrictions on public gatherings, mobility and other activities, financial and other market reactions to the foregoing, and reactions and responses of the populace both in affected regions and regions yet to be affected. While we expect we will suffer adverse effects, the more severe the outbreak and the longer it lasts, the more likely it is that the effects on us and our business will be materially adverse.

Risks relating to the Offerings

We are offering our Interests pursuant to recent amendments to Regulation A promulgated pursuant to the Jumpstart Our Business Startups Act of 2012, or the JOBS Act, and we cannot be certain if the reduced disclosure requirements applicable to Tier 2 issuers will make our Interests less attractive to investors.

As a Tier 2 issuer, we will be subject to scaled disclosure and reporting requirements which may make an investment in our Interests less attractive to investors who are accustomed to enhanced disclosure and more frequent financial reporting. In addition, given the relative lack of regulatory precedent regarding the recent amendments to Regulation A, there is a significant amount of regulatory uncertainty in regards to how the Commission or the individual state securities regulators will regulate both the offer and sale of our securities, as well as any ongoing compliance that we may be subject to. If our scaled disclosure and reporting requirements, or regulatory uncertainty regarding Regulation A, reduces the attractiveness of the Interests, we may be unable to raise the funds necessary to fund future offerings, which could impair our ability to develop a diversified portfolio of racehorses and create economies of scale, which may adversely affect the value of the Interests or the ability to make distributions to Investors.

There may be deficiencies with our internal controls that require improvements, and if we are unable to adequately evaluate internal controls, we may be subject to penalties.

As a Tier 2 issuer, we will not need to provide a report on the effectiveness of our internal controls over financial reporting, and we will be exempt from the auditor attestation requirements concerning any such report so long as we are a Tier 2 issuer. We are in the process of evaluating whether our internal control procedures are effective and therefore there is a greater likelihood of undiscovered errors in our internal controls or reported financial statements as compared to issuers that have conducted such evaluations.

Impact of non-compliance with regulations.

As of September 3, 2020, the Interests are being sold through Dalmore, which will act as the broker/dealer of record and is a registered broker/dealer under the Securities Exchange Act of 1934 (the "Exchange Act") and Member FINRA/SIPC. Interests will be registered in each state where the Offering and sale of such Interests will occur prior to the launch of such Offering. In addition, if the Manager is required to register as a 'broker-dealer', there is a risk that any Series of Interests offered and sold while the Manager was not registered may be subject to a right of rescission, which may result in the early termination of the Series of Interests.

Furthermore, the Company is not registered and will not be registered as an investment company under the Investment Company Act of 1940, as amended (the “Investment Company Act”), and the Manager is not registered and will not be registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the “Investment Advisers Act”), and thus the Interests do not have the benefit of the protections of the Investment Company Act or the Investment Advisers Act. The Company and the Manager have taken the position that the underlying assets are not “investment securities” within the meaning of the of the Investment Company Act or the Investment Advisers Act. Further, the Company, any Series, the Manager, and/or any of their respective affiliates intend that no Series will hold underlying assets in which the Manager has limited or no management control, so that it is not considered to be an investment company within the meaning of the Investment Company Act. These positions, however, are based upon applicable case law that is inherently subject to judgments and interpretation. If the Company were to be required to register under the Investment Company Act or the Manager were to be required to register under the Investment Advisers Act, it could have a material and adverse impact on the results of operations and expenses of each Series and the Manager may be forced to liquidate and wind up each Series or rescind the Offerings for any of the Series or the offering for any other series of interests.

Possible Changes in Federal Tax Laws.

The Internal Revenue Code (the “Code”) is subject to change by Congress, and interpretations of the Code may be modified or affected by judicial decisions, by the Treasury Department through changes in regulations and by the Internal Revenue Service through its audit policy, announcements, and published and private rulings. Although significant changes to the tax laws historically have been given prospective application, no assurance can be given that any changes made in the tax law affecting the Company, a series, or an investment in any series of interest of the Company would be limited to prospective effect. Accordingly, the ultimate effect on an Investor’s tax situation may be governed by laws, regulations or interpretations of laws or regulations which have not yet been proposed, passed or made, as the case may be.

We have elected to delay compliance with certain new or revised financial accounting standards.

We have elected to delay compliance with the new revenue recognition accounting standard, ASC Topic 606 Revenue from Contracts with Customers, which took effect on January 1, 2018 until the date that a company that is not an issuer (as defined under section 2(a) of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7201(a)) is required to comply with such new or revised accounting standard, if such standard also applies to companies that are not issuers. Management does not believe the provisions of ASC Topic 606 will have a material impact on our financial position or results of operations, but some investors may view this as a lack of access to certain information they may deem important.

Risks relating to the Horse Racing industry

There can be no assurances that the value of the racehorse (whether it is a Thoroughbred, Quarter Horse or Standardbred) which is owned by the Series will not decrease in the future which may have an adverse impact on the Company’s or an Individual Series’ activities and financial position.

The business of owning, training and racing horses is a high-risk venture. There is no assurance that any horse and therefore any interest in such horse acquired by the Series will be successful. Horses are subject to aging, illness, injury and disease which may result in permanent or temporary retirement from racing, restrictions in racing schedules, layoffs, and even natural death or euthanasia of the animal. There can be no assurances that the value of the interest in such Underlying Asset which may be acquired and owned by a Series, will not decrease in the future or that a Series will not subsequently incur losses on the racing careers or sale or other disposition of any or all of the horses which such Series may acquire. No combination of management ability, experience, knowledge, care or scientific approach can avoid the inherent possibilities of loss.

While the Company believes that there is a market for horse breeding, training and racing, such a market is highly volatile. The horse industry is dependent upon the present and future values of horses and of the Company's and Series' horse(s) in particular. The Company can provide no assurance that it will be successful in its proposed activity. The expenses incurred may result in operating losses for the Company and there is no assurance that the Company will generate profits or that any revenues generated will be sufficient to offset expenses incurred or would result in a profit to the Company. As a result, it is possible that Investors will lose all or a substantial part of their investment in the Company. Additionally, there is no assurance that there will be any cash available for distribution.

The valuation of racehorses is a highly speculative matter and the market for racehorses is extremely volatile. If the valuation of an individual Series' horse decreases the individual Series will still be responsible for the expenses of maintaining, training and racing the horse at lower level races or smaller venues which could negatively impact the revenues from the horse.

The valuation of horses (particularly racehorses) is a highly speculative matter and prices fluctuated widely, particularly in recent years. The success of the Company, and each an individual Series, is dependent upon the present and future values of racehorses generally, and of the Company's racehorses in particular, the racing industry in general, as well as the racing success of the Underlying Assets. Although the future value of horses generally cannot be predicted, it will be affected by general economic conditions such as inflation, employment, recessions, tariffs, unstable or adverse credit market conditions, other business conditions, the amount of money available for investment purposes, and the continued interest of investors and enthusiasts in the racehorse industry. In the past, there has been growing foreign investment in certain types of racehorses, and the continued ability of foreign investors to acquire horses is subject to change due to economic, political or regulatory conditions. The value of racehorses is also subject to federal income tax treatment of racing and related activities, the continuation or expansion of legalized gambling and the size of racing purses, all which cannot be predicted. The expense of maintaining, boarding, training and racing horses can be expected to increase during the term of a Series or the Company, regardless of what happens to the future market price of racehorses or the performance of the Company racehorses. Further, there is always a risk of liability for damages caused by the Underlying Assets to other persons or property.

The cost of racing is unpredictable and speculative and may negatively impact the Company's and each individual Series' ability to generate revenue.

Increases in operation costs, labor rates and other variable costs, such as costs of feed and grain and costs of transporting animals (all of which are subject to inflationary pressure and should be expected to increase), to an extent which cannot be matched by increases in revenue. The racehorse industry, like other industries, is subject to labor disputes, labor shortages, and government intervention, changes in laws, licensing or regulatory restrictions may adversely impact the availability of grooms, trainers, jockeys and other horse industry workers. Adverse weather and economic conditions may result in unforeseen circumstances including, without limitation, restrictions on attendance at a particular race or racetrack, ability to transport the horses, and increases in costs or decreases in revenues. Changes in government regulations, whether or not relating to the horse racing industry, may result in additional expenses or reduced revenue from operations.

If a horse is unsuccessful in racing, becomes sick or injured, the Underlying Asset's value will be adversely affected which may have a negative impact of the Company's and such individual Series' valuation and its revenue.

Horse racing is extremely speculative and expensive. In the event that a horse in which a Series has an interest was to be transported to various tracks and training centers throughout the United States, and thus exposed too many other horses in training, the risk of illness, injury or death increases significantly. A horse in which a Series has an interest must earn enough through racing to cover expenses of boarding and training. If a horse in which a Series has an interest is unsuccessful in racing, their value will be adversely affected. Furthermore, revenues from racing are dependent upon the size of the purses offered. The size of the purses depends in general on the extent of public interest in horse racing, and in particular on the relative quality of the specific horses in contention in any specific meeting or race. Although public interest has been strong in recent years, there is no assurance that public interest will remain constant, much less increase. Legalized gambling proliferating in many states threatens to curtail interest in horse racing as a means of recreation. In addition, there is no assurance that the horse in which a Series has an interest will be of such quality that they may compete in any races which offer purses of a size sufficient to cover such Series' expenses.

Horse racing could be subjected to restrictive regulation or banned entirely which could adversely affect the conduct of the Company's business.

The racing future of and/or market for the horses in which the Company and/or a Series' has an interest depends upon continuing governmental acceptance of horse racing as a form of legalized gambling. Although horse racing has a long history of acceptance in the United States and as a source of revenue, at any time, horse racing could be subjected to restrictive regulation or banned entirely. The value of the interest in an Underlying Asset would be substantially diminished by any such regulation or ban. Horse racing is regulated in various states and foreign countries by racing regulatory bodies which oversee the conduct of racing as well as the licensing of owners, trainers and others. Further, other forms of gambling are being approved throughout the United States and therefore no assurance can be provided that the legalization of other forms of gambling and competition from non-gambling sports and other activities will not adversely affect attendance and participation, and therefore the profitability of horse racing and sales. Lastly, our ownership structure is novel and may prepare us to seek regulatory approval to race in certain jurisdictions.

The Company may not purchase insurance on its horse which could require Company resources to be spent to cover any losses from the death or injury of a horse.

The decision to purchase insurance on a horse is made on a horse-by-horse basis. There is no guarantee that a horse you invest in will be insured. Mortality insurance insures against the death of a horse during the Company's partial ownership. Medical insurance covers possible risks of injury during racing or training. Liability insurance covers the risk that the horse in which the Company or a Series has an interest causes death, injury or damage to persons or property. Without insurance an individual Series is responsible for the cost of injury of veterinary expenses, surgery, and rehabilitation, or in the event of death, the Company will lose its investment in the horse. The payment of such liabilities may have a material adverse effect on our financial position. See Series descriptions as to whether insurance has or has not been purchased related to your Interests.

A decrease in average attendance per racing date coupled with increasing costs could jeopardize the continued existence of certain racetracks which could negatively impact the Company's operations.

A decrease in average attendance per racing date coupled with increasing costs could jeopardize the continued existence of certain racetracks which could impact the availability of race tracks available for horses in which the Company or a Series has an interest to race at and then negativity impact its operations.

Industry practices and structures have developed which may not be attributable solely to profit-maximizing, economic decision-making which may have an adverse impact on our Company's activities business.

Because horse racing is a sport as well as a business, industry practices and structures have developed which not be attributable solely to profit-maximizing, economic decision-making. For instance, a particular bloodline could command substantial prices owing principally to the interest of a small group of individuals having particular goals unrelated to economics. A decline in this interest could be expected to adversely affect the value of the bloodline.

Series may only own a minority interest in Underlying Assets as a result it may not have sufficient control regarding the training or racing of the Underlying Asset.

A Series will not always own a majority interest in a particular horse. Therefore, despite its best efforts to build in oversight rights and major decision rights (such as the sale of an Underlying Asset) a Series and the Company may have minimal input with regard to the race selection and training of the horse(s). As a result, the Company and such Series may be dependent on the majority owners' decisions as to when and where to race or show the horse and to its training regime. Additionally, there are situations in which a trainer or owner may have a conflict of interest which could negatively impact the ability of a horse to be placed in a particular race and given priority in workout times, jockeys or stabling.

Market shortages may impact the ability of the Series to generate revenue.

The Company, through its individual Series, will primarily engage in horse racing in the United States. The future success of these activities will depend upon the ability of the Manager to purchase an interest in high-quality horses through an individual Series. The future success of these activities also depends upon whether the horse is being handled by highly skilled trainers and ridden by highly skilled jockeys. Because horse racing is an intensely competitive activity and the Company will be competing with a number of persons who have substantially greater experience and financial resources than Company to purchase interests in the best racehorses, there can be no assurance that the Company will be successful in the endeavors of pursuing certain racehorses for any Series. Further, once purchased, because the Company may have only a minority interest in such horse, the Company will have limited input into the training, handling, and management of the horse and therefore can make no assurances as to the success of the investment.

The Company, via an individual Series, has no intention of paying dividend payments on a regular schedule as revenues are irregular, seasonal, and unpredictable.

The revenues, if any, of an individual Series may be highly irregular and seasonal. While the Manager will endeavor to sell horses or interests in horses for cash at the time of sale, there can be no assurance that other payment terms will not be required by the relevant market conditions. The consequent variance in the amount or the timing of the Company's dividends, if any, could pose particular risks for Investors who seek to transfer their Interests during the term of the Company.

Competitive interests and other factors can have unforeseen consequences.

The horseracing industry is highly competitive and speculative. Horseracing in the United States and in foreign countries draws competitors and participants from locations throughout the United States and overseas, who have been in the business of horseracing for many years and have substantially greater financial resources than Company. The Company will be competing in its racing and selling activities with such persons. Similarly, horse markets are international, and auctions are frequently internationally advertised. This can be favorable in that it increases the value of Underlying Assets but, by the same token, Company has little influence and may not be able to compete with such competitors in the acquisition of interests in horses. The Company will be competing in the purchase and sale of horses with most of the major horse breeders and dealers in the United States and foreign countries. Thus, prices at which the Company buys or sells its interests in the Underlying Assets may vary dramatically. Market factors, which are beyond the Company's control, will greatly affect the profitability of the Company. Such factors include, but are not limited to, auction prices, private sales, foreign investors, federal income tax treatment of the racing industry and the size of racing purses. Further, the Company and the concept of crowdfunding in the racehorse industry is a new venture and thus the risk of unforeseen issues and problems is high.

There is a lack of financial forecasts for the Company and for individual Series.

While the Company believes that there is a market for racehorse breeding, training and racing, such a market is highly volatile. The racehorse industry is dependent upon the present and future values of racehorses and of the horses in which the Company or a Series invested in particular. There can be no assurance that the Company will be successful in its proposed activity. The expenses incurred may result in operating losses for the Company and there is no assurance that the Company will generate profits or that any revenues generated will be sufficient to offset expenses incurred or would result in a profit to the Company. As a result, it is possible that the Investors will lose all or a substantial part of their investment in the Company. Additionally, there is no assurance that there will be any cash available for dividends. In addition, dividends, if any, may be less than their distributive share of taxable income and the Investors' tax liability could require out-of-pocket expenditures by the Investors.

Lack of Diversification.

It is not anticipated that each Series would own any assets other than its interest in such Underlying Asset, plus potential cash reserves for maintenance, training, insurance and other Upkeep Fees pertaining to its interest in such Underlying Asset and amounts earned by such Series from the monetization of its interest in such Underlying Asset. Investors looking for diversification will have to create their own diversified portfolio by investing in other opportunities in addition to such Series.

Risks Related to Ownership of our Interests

You will have only limited voting rights regarding our management and it will be difficult to remove our Manager, therefore, you will not have the ability to actively influence the day-to-day management of our business and affairs.

Our Manager has sole power and authority over the management of our Company and the individual Series. Furthermore, our Manager may only be removed for “Good Cause” meaning fraud, deceit, gross negligence, willful misconduct or a wrongful taking, bad faith, death, disability or disappearance, etc.

To remove the Manager for “Good Cause”, Members holding in excess of 75% of the percentage interests, must approve. Therefore, you will not have an active role in our Company’s management and it would likely be difficult to cause a change in our management. As a result, you will not have the ability to alter our management’s path if you feel they have erred.

Lack of voting rights.

The Manager has a unilateral ability to amend the Operating Agreement in certain circumstances without the consent of the Investors, and the Investors only have limited voting rights in respect of a Series. Investors will therefore be subject to any amendments the Manager makes (if any) to the Operating Agreement and also any decision it takes in respect of the Company and the applicable Series, which the Investors do not get a right to vote upon. Investors may not necessarily agree with such amendments or decisions and such amendments or decisions may not be in the best interests of all of the Investors as a whole but only a limited number.

Furthermore, the Manager can only be removed as manager of the Company and each Series in very limited circumstances. Investors would therefore not be able to remove the Manager merely because they did not agree, for example, with how the Manager was operating an underlying asset.

The offering price for the Interests determined by us may not necessarily bear any relationship to established valuation criteria such as earnings, book value or assets that may be agreed to between purchasers and sellers in private transactions or that may prevail in the market if and when our Interests can be traded publicly.

The price of the Interests was derived as a result of our negotiations with Horse Sellers based upon various factors including prevailing market conditions, our future prospects and our capital structure, as well as certain expenses incurred in connection with the Offerings and the acquisition of interests in each Underlying Asset. These prices do not necessarily accurately reflect the actual value of the Interests or the price that may be realized upon disposition of the Interests.

Funds from purchasers accompanying subscriptions for the Interests will not accrue interest prior to admission of the subscriber as an Investor in the Series, if it occurs, in respect of such subscriptions.

The funds paid by purchasers for the Interests will go into the Company’s general operating account and be allocated to the specific Series which is subject of the investment. Investors will not have the use of such funds or receive interest thereon pending the completion of said Offering. No subscriptions will be accepted and Interests sold unless valid subscriptions for such Offering are received and accepted prior to the termination of the Offering Period. If we terminate an Offering prior to accepting a subscriber’s subscription, funds will be returned, without interest or deduction, to the proposed Investor.

The Company’s Operating Agreement contains mandatory arbitration provisions that restrict your ability to bring claims against the company, except in instances of claims related to Federal and State securities laws.

Investors will be obligated to submit any claims against the Company to arbitration, except in instances of claims related to Federal and State securities laws. Investors will be limited in the location, venue and circumstances under which a claim for damages can be brought against the Company or its officer, directors, managers or related parties. This limitation reduces the ability of Investors to dispute or fight against decisions made by the Company or its managers which may be viewed as having a negative impact on the value of your underlying investment.

POTENTIAL CONFLICTS OF INTEREST

We have identified the following conflicts of interest that may arise in connection with the Interests, in particular, in relation to the Company, the Manager, the Manager's majority stockholder and the Underlying Assets. The conflicts of interest described in this section should not be considered as an exhaustive list of the conflicts of interest that prospective Investors should consider before investing in the Interests.

Manager's Fees and Compensation

None of the compensation set forth under "Compensation to Manager and Its Affiliates" was determined by arms' length negotiations. It is anticipated that the commissions and profits received by the Manager may be higher or lower depending upon market conditions.

This conflict of interest will exist in connection with Company management and Investors must rely upon the duties of the Manager of good faith and fair dealing to protect their interests, as qualified by the Operating Agreement.

The Manager has the right to retain the services of other firms, in addition to or in lieu of the Manager, to perform various services, asset management and other activities in connection with the business that is described in this Offering Circular.

The Company converted an advance from founders outstanding as of December 31, 2017 to equity in the Company to ease the cash flow burden to the Company. The Company also has borrowed \$1,119,860 from the manager of the Company in order to acquire horse assets prior to establishing and issuing securities in the underlying series holding the horse assets for the fiscal year ended December 31, 2020. Because these are related party transactions, no guarantee can be made that the terms of the arrangements are at arm's length.

Upkeep Fee Liabilities; Operating Expenses Reimbursement Obligations; Manager Loans

The Manager or an affiliate will incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash from ongoing revenues generated by such Series ("Operating Expenses Reimbursement Obligation(s)"). Notwithstanding the foregoing, there will still exist a smaller pre-paid cash reserve for Prepaid Expenses and insurance, administrative and general Operating Expenses which is intended to cover three years of such projected Operating Expenses (excluding Upkeep Fees).

In addition, the Manager retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

An Interest Holder will be liable only to the extent of their agreed upon capital contributions and, if no such capital remains at dissolution, such Interest Holder will not be liable for the failure of a Series to repay its underlying debt or liabilities, including the Operating Expenses Reimbursement Obligations.

Other Series or Businesses

The Manager may engage for its own account, or for the account of others, in other business ventures, similar to that of the Company or otherwise, and neither the Company nor any Investor shall be entitled to any interest therein.

The Company will not have independent management and it will rely on the Manager for the operation of the Company. The Manager will devote only so much time to the business of the Company as is reasonably required. The Manager will have conflicts of interest in allocating management time, services and functions between its existing business interests other than the Company and any future entities which it may organize as well as other business ventures in which it may be involved. The Manager believes it has sufficient staff available to be fully capable of discharging its responsibilities to all such entities.

The Manager, acting in the same capacities for other investors, companies, partnerships or entities, may result in competition with individual Series, including other Series. There are no restrictions on the Manager, or any of its affiliates, against operating other businesses in such competition with the Company. If the Manager or any of its affiliates did operate such a business that competed for clients with the Company, it could substantially impair the Company's financial results.

Manager Affiliation with Majority Owners

The Manager may independently determine to invest in syndicates that own majority interests in certain assets owned by individual Series. The Manager may derive compensation from its membership in these syndicates in addition to any compensation earned as a Manager of an individual Series.

An affiliate of Spendthrift Farm LLC is a Majority Stockholder in the Manager and Spendthrift is frequently a Horse Seller and Co-Owner in our Underlying Assets. Our interests in these transactions may be different from the interests of affiliates in these transactions.

On March 17, 2020, an affiliate of Spendthrift Farm, LLC, a Kentucky limited liability company ("Spendthrift"), became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Spendthrift is also a Horse Seller and Co-Owner with the Company in several of the Underlying Assets of existing Series and will continue to hold those positions in future Series. As such, the Company recognizes that there may be a heightened risk of conflicts of interest representing our interests in these transactions on the one hand and the interests of the Manager and its affiliates in preserving or furthering their respective relationships on the other hand and/or proper valuation of certain transactions (or the perception thereof). The Manager and the Company, in determining whether to approve or authorize a particular transaction with Spendthrift, will consider whether the transaction between the Company and Spendthrift is fair and reasonable to the Company and has terms and conditions no less favorable to us than those available from unaffiliated third parties.

Lack of Independent Legal Representation

The Members have not been separately represented by independent legal counsel in connection with the Company's organization or in their dealings with the Manager. The Investors must rely on the good faith and integrity of the Manager to act in accordance with the terms and conditions of this Offering. The terms of the management of the business and the operating agreement have all been prepared by the Company. Therefore, the terms of these agreements have not been negotiated in an arms' length transaction, and there is no assurance that the Company could not have obtained more favorable terms from a third party for any of these agreements. PROSPECTIVE INVESTORS MUST RELY ON THEIR OWN LEGAL COUNSEL FOR LEGAL ADVICE IN CONNECTION WITH THIS INVESTMENT.

We do not have a conflicts of interest policy.

The Company, the Manager and their affiliates will try to balance the Company's interests with their own. However, to the extent that such parties take actions that are more favorable to other entities than the Company, these actions could have a negative impact on the Company's financial performance and, consequently, on distributions to Investors and the value of the Interests. The Company has not adopted, and does not intend to adopt in the future, either a conflicts of interest policy or a conflicts resolution policy.

DILUTION

Dilution means a reduction in value, control or earnings of the Interests the Investor owns. There will be no dilution to any Investors associated with any Offering. However, from time to time, additional Series Interests may be issued in order to raise capital to cover the applicable Series' ongoing operating expenses. See "Description of the Business – Operating Expenses" for further details.

USE OF PROCEEDS – SERIES LOST EMPIRE 19

We estimate that the gross proceeds of the Series Lost Empire 19 Offering will be \$357,000.00 and assumes the full amount of the Series Lost Empire 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$229,500.00 | 64.3% |
| Brokerage Fee (1) | \$3,570.00 | 1.0% |
| Due Diligence Fee | \$52,550.00 | 15.0% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4)(5) | \$70,380.00 | 19.7% |
| Total Fees and Expenses | \$127,500.00 | 35.7% |
| Total Proceeds | \$357,000.00 | 100.0% |

(1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.

(2) Solely in connection with the offering of the Series Lost Empire 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.

(3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Lost Empire 19 will last through September 2023.

(4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

(5) We do not intend to allocate an upfront cash reserve for Upkeep Fees as part of the Offering proceeds. Instead, the Manager or an affiliate will incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”). Notwithstanding the foregoing, there will still exist a smaller pre-paid cash reserve for insurance, administrative and general Operating Expenses which is intended to cover three years of projected Operating Expenses (excluding Upkeep Fees).

In addition, the Manager retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

The Company acquired the 51% interest in Laforgia from the Horse Seller for a total cost of \$229,500 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Lost Empire 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Lost Empire 19 Interests are sold in connection with the Series Lost Empire 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Lost Empire 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Laforgia includes reserves for administrative and insurance Operating Expenses through September 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Laforgia may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Laforgia need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES CAYALA 19

We estimate that the gross proceeds of the Series Cayala 19 Offering will be \$373,100.00 and assumes the full amount of the Series Cayala 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$246,000.00 | 65.9% |
| Brokerage Fee (1) | \$3,731.00 | 1.0% |
| Due Diligence Fee | \$55,965.00 | 15.0% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4)(5) | \$67,404.00 | 18.1% |
| Total Fees and Expenses | \$127,100.00 | 34.1% |
| Total Proceeds | \$373,100.00 | 100.0% |

(1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.

(2) Solely in connection with the offering of the Series Cayala 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.

(3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Cayala 19 will last through September 2023.

(4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

(5) We do not intend to allocate an upfront cash reserve for Upkeep Fees as part of the Offering proceeds. Instead, the Manager or an affiliate will incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”). Notwithstanding the foregoing, there will still exist a smaller pre-paid cash reserve for insurance, administrative and general Operating Expenses which is intended to cover three years of projected Operating Expenses (excluding Upkeep Fees).

In addition, the Manager retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

The Company acquired the 41% interest in Provocateur from the Horse Seller for a total cost of \$246,000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Cayala 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Cayala 19 Interests are sold in connection with the Series Cayala 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Cayala 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Provocateur includes reserves for administrative and insurance Operating Expenses through September 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Provocateur may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Provocateur need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES CONSECRATE 19

We estimate that the gross proceeds of the Series Consecrate 19 Offering will be \$64,370.00 and assumes the full amount of the Series Consecrate 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|--------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$32,800.00 | 51.0% |
| Brokerage Fee (1) | \$643.70 | 1.0% |
| Due Diligence Fee | \$9,655.50 | 15.0% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4)(5) | \$21,270.80 | 33.0% |
| Total Fees and Expenses | \$31,570.00 | 49.0% |
| Total Proceeds | \$64,370.00 | 100.0% |

(1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.

(2) Solely in connection with the offering of the Series Consecrate 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.

(3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Consecrate 19 will last through September 2023.

(4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

(5) We do not intend to allocate an upfront cash reserve for Upkeep Fees as part of the Offering proceeds. Instead, the Manager or an affiliate will incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”). Notwithstanding the foregoing, there will still exist a smaller pre-paid cash reserve for insurance, administrative and general Operating Expenses which is intended to cover three years of projected Operating Expenses (excluding Upkeep Fees).

In addition, the Manager retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

The Company acquired the 41% interest in Sacred Beauty from the Horse Seller for a total cost of \$32,800 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Consecrate 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Consecrate 19 Interests are sold in connection with the Series Consecrate 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Consecrate 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Sacred Beauty includes reserves for administrative and insurance Operating Expenses through September 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Sacred Beauty may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Sacred Beauty need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES FUTURE STARS STABLE

We estimate that the gross proceeds of the Series Future Stars Stable Offering will be \$500,000.00 and assumes the full amount of the Series Future Stars Stable Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$335,500.00 | 67.1% |
| Brokerage Fee (1) | \$5,000.00 | 1.0% |
| Due Diligence Fee | \$75,000.00 | 15.0% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4)(5) | \$84,500.00 | 16.9% |
| Total Fees and Expenses | \$164,500.00 | 32.9% |
| Total Proceeds | \$500,000.00 | 100.0% |

(1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.

(2) Solely in connection with the offering of the Series Future Stars Stable Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.

(3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Future Stars Stable will last through September 2023.

(4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

(5) We do not intend to allocate an upfront cash reserve for Upkeep Fees as part of the Offering proceeds. Instead, the Manager or an affiliate will incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”). Notwithstanding the foregoing, there will still exist a smaller pre-paid cash reserve for insurance, administrative and general Operating Expenses which is intended to cover three years of projected Operating Expenses (excluding Upkeep Fees).

In addition, the Manager retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

The Company acquired the 10% interest in Man Among Men from the Horse Seller for a total cost of \$36,000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Frosted Oats from the Horse Seller for a total cost of \$25,000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Tapitry 19 from the Horse Seller for a total cost of \$36,000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Classofsixtythree 19 from the Horse Seller for a total cost of \$25,000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Cayala 19 from the Horse Seller for a total cost of \$60,000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Margaret Reay 19 from the Horse Seller for a total cost of \$40,000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Awe Hush 19 from the Horse Seller for a total cost of \$22,00000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Exonerated 19 from the Horse Seller for a total cost of \$21,000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Speightstown Belle 19 from the Horse Seller for a total cost of \$8,500 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Consecrate 19 from the Horse Seller for a total cost of \$8,000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Latte Da 19 from the Horse Seller for a total cost of \$19,500 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Midnight Sweetie 19 from the Horse Seller for a total cost of \$18,000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Ambleside Park 19 from the Horse Seller for a total cost of \$11,500 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The Company acquired the 10% interest in Athenian Beauty 19 from the Horse Seller for a total cost of \$5,000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Future Stars Stable Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Future Stars Stable Interests are sold in connection with the Series Future Stars Stable Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Future Stars Stable, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Future Stars Stable includes reserves for administrative and insurance Operating Expenses through September 2023 but does not include reserves for Upkeep Fees. The Company anticipates Man Among Men, Frosted Oats, Infinite Empire (formerly Tapitry 19), Sixtythreecaliber (formerly Classofsixtythree 19), Provocateur (formerly Cayala 19), A Mo Reay (formerly Margaret Reay 19), Can’t Hush This (formerly Awe Hush 19), Above Suspicion (formerly Exonerated 19), Sacred Beauty (formerly Consecrate 19), Inalattetrouble (formerly Latte Da 19), Dolce Notte (formerly Midnight Sweetie 19), Lookwhogotlucky (formerly Ambleside Park 19), and Quantum Theory (formerly Athenian Beauty 19) may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Man Among Men, Frosted Oats, Infinite Empire (formerly Tapitry 19), Sixtythreecaliber (formerly Classofsixtythree 19), Provocateur (formerly Cayala 19), A Mo Reay (formerly Margaret Reay 19), Can’t Hush This (formerly Awe Hush 19), Above Suspicion (formerly Exonerated 19), Sacred Beauty (formerly Consecrate 19), Inalattetrouble (formerly Latte Da 19), Dolce Notte (formerly Midnight Sweetie 19), Lookwhogotlucky (formerly Ambleside Park 19), and Quantum Theory (formerly Athenian Beauty 19) need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change

USE OF PROCEEDS – SERIES COLLUSION ILLUSION

We estimate that the gross proceeds of the Series Collusion Illusion Offering will be \$750,000.00 and assumes the full amount of the Series Collusion Illusion Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$550,000.00 | 73.3% |
| Brokerage Fee (1) | \$7,500.00 | 1.0% |
| Due Diligence Fee | \$112,500.00 | 15.0% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4)(5) | \$80,000.00 | 10.7% |
| Total Fees and Expenses | \$200,000.00 | 26.7% |
| Total Proceeds | \$750,000.00 | 100.0% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Collusion Illusion Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Collusion Illusion will last through September 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.
- (5) We do not intend to allocate an upfront cash reserve for Upkeep Fees as part of the Offering proceeds. Instead, the Manager or an affiliate will incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”). Notwithstanding the foregoing, there will still exist a smaller pre-paid cash reserve for insurance, administrative and general Operating Expenses which is intended to cover three years of projected Operating Expenses (excluding Upkeep Fees).

In addition, the Manager retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

The Company acquired the 25% interest in Collusion Illusion from the Horse Seller for a total cost of \$550,000 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Collusion Illusion Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Collusion Illusion Interests are sold in connection with the Series Collusion Illusion Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the "Cash Portion of the Asset Cost" of a series, including Series Collusion Illusion, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

Collusion Illusion has commenced racing. Thus, the Company anticipates that Collusion Illusion may soon start generating revenue which should allow Series Collusion Illusion to maintain an ongoing reserve for Operating Expenses without the need to raise additional capital. Should Collusion Illusion need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses as referenced above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES MONOMOY GIRL

We estimate that the gross proceeds of the Series Monomoy Girl Offering will be \$469,200.00 and assumes the full amount of the Series Monomoy Girl Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|--|---------------------|--------------------------------------|
| Uses | | |
| Lease Fee | \$300,000.00 | 63.9% |
| Brokerage Fee (1) | \$4,692.00 | 1.0% |
| Due Diligence Fee | \$70,380.00 | 15.0% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4) | \$94,128.00 | 20.1% |
| Total Fees and Expenses | \$169,200.00 | 36.1% |
| Total Proceeds | \$469,200.00 | 100.0% |

(1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.

(2) Solely in connection with the offering of the Series Monomoy Girl Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.

(3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Monomoy Girl will last through November 2021.

(4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twelve months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 51% lessee interest in Monomoy Girl from the Horse Seller for a total cost of \$300,000 (the “Lease Fee”).

The allocation of the net proceeds of the Series Monomoy Girl Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Monomoy Girl Interests are sold in connection with the Series Monomoy Girl Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Lease Fee” of a series, including Series Monomoy Girl, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

Monomoy Girl has commenced racing. Thus, the Company anticipates that Monomoy Girl may soon start generating revenue which should allow Series Monomoy Girl to maintain an ongoing reserve for Operating Expenses without the need to raise additional capital. Should Monomoy Girl need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses as referenced above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

On February 28, 2021, Monomoy Girl raced in the 2021 Grade 3, Bayakoa Stakes and finished in first place (the “2021 Bayakoa Stakes”). The proceeds from the 2021 Bayakoa Stakes shall remain in Series Monomoy Girl, and investors that purchase Series Interests in Series Monomoy Girl shall have the right to receive its pro rata share of such proceeds as Distributable Cash after accounting for applicable Operating Expenses related to Series Monomoy Girl.

USE OF PROCEEDS – SERIES GOT STORMY

We estimate that the gross proceeds of the Series Got Stormy Offering will be \$229,500.00 and assumes the full amount of the Series Got Stormy Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|--|---------------------|--------------------------------------|
| Uses | | |
| Lease Fee | \$125,000.00 | 54.5% |
| Brokerage Fee (1) | \$2,295.00 | 1.0% |
| Due Diligence Fee | \$34,425.00 | 15.0% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4) | \$67,780.00 | 29.5% |
| Total Fees and Expenses | \$104,500.00 | 45.5% |
| Total Proceeds | \$229,500.00 | 100.0% |

(1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.

(2) Solely in connection with the offering of the Series Got Stormy Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.

(3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Got Stormy will last through November 2021.

(4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twelve months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 51% lessee interest in Got Stormy from the Horse Seller for a total cost of \$125,000 (the “Lease Fee”).

The allocation of the net proceeds of the Series Got Stormy Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Got Stormy Interests are sold in connection with the Series Got Stormy Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Lease Fee” of a series, including Series Got Stormy, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

Got Stormy has commenced racing. Thus, the Company anticipates that Got Stormy may soon start generating revenue which should allow Series Got Stormy to maintain an ongoing reserve for Operating Expenses without the need to raise additional capital. Should Got Stormy need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses as referenced above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

On February 27, 2021, Got Stormy raced in the 2021 Grade 3, Honey Fox Stakes and finished in first place (the “2021 Honey Fox Stakes”). The proceeds from the 2021 Honey Fox Stakes shall remain in Series Got Stormy, and investors that purchase Series Interests in Series Got Stormy shall have the right to receive its pro rata share of such proceeds as Distributable Cash after accounting for applicable Operating Expenses related to Series Got Stormy.

USE OF PROCEEDS – SERIES SOCIAL DILEMMA

We estimate that the gross proceeds of the Series Social Dilemma Offering will be \$85,170.00 and assumes the full amount of the Series Social Dilemma Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|--|--------------------|--------------------------------------|
| Uses | | |
| Lease Fee | \$25,000.00 | 29.4% |
| Brokerage Fee (1) | \$851.70 | 1.0% |
| Due Diligence Fee | \$12,775.50 | 15.0% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4) | \$46,542.80 | 54.6% |
| Total Fees and Expenses | \$60,170.00 | 70.6% |
| Total Proceeds | \$85,170.00 | 100.0% |

(1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.

(2) Solely in connection with the offering of the Series Social Dilemma Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.

(3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Social Dilemma will last through November 2021.

(4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twelve months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 51% lessee interest in Social Dilemma from the Horse Seller for a total cost of \$25,000 (the “Lease Fee”).

The allocation of the net proceeds of the Series Social Dilemma Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Social Dilemma Interests are sold in connection with the Series Social Dilemma Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Lease Fee” of a series, including Series Social Dilemma, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

Social Dilemma has commenced racing. Thus, the Company anticipates that Social Dilemma may soon start generating revenue which should allow Series Social Dilemma to maintain an ongoing reserve for Operating Expenses without the need to raise additional capital. Should Social Dilemma need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses as referenced above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES CARROTHERS

We estimate that the gross proceeds of the Series Carrothers Offering will be \$515,100.00 and assumes the full amount of the Series Carrothers Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|--|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$307,004.70 | 59.60% |
| Brokerage Fee (1) | \$5,151.00 | 1.0% |
| Due Diligence Fee | \$77,265.00 | 15.0% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4) | \$125,679.30 | 24.40% |
| Total Fees and Expenses | \$208,095.30 | 40.40% |
| Total Proceeds | \$515,100.00 | 100.0% |

(1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.

(2) Solely in connection with the offering of the Series Carrothers Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.

(3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Carrothers will last through March 2023.

(4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-two months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 51% interest in Carrothers from the Horse Seller for a total cost of \$307,004.70 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Carrothers Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Carrothers Interests are sold in connection with the Series Carrothers Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Carrothers, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

Carrothers has commenced racing. Thus, the Company anticipates that Carrothers may soon start generating revenue which should allow Series Carrothers to maintain an ongoing reserve for Operating Expenses without the need to raise additional capital. Should Carrothers need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses as referenced above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES GOING TO VEGAS

We estimate that the gross proceeds of the Series Going to Vegas Offering will be \$438,600.00 and assumes the full amount of the Series Going to Vegas Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|--|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$255,000.00 | 58.14% |
| Brokerage Fee (1) | \$4,386.00 | 1.00% |
| Due Diligence Fee | \$65,790.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4) | \$113,424.00 | 25.86% |
| Total Fees and Expenses | \$183,600.00 | 41.86% |
| Total Proceeds | \$438,600.00 | 100.0% |

(1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.

(2) Solely in connection with the offering of the Series Going to Vegas Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.

(3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Going to Vegas will last through September 2023.

(4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 51% interest in Going to Vegas from the Horse Seller for a total cost of \$255,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Going to Vegas Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Going to Vegas Interests are sold in connection with the Series Going to Vegas Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Going to Vegas, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

Going to Vegas has commenced racing. Thus, the Company anticipates that Going to Vegas may soon start generating revenue which should allow Series Going to Vegas to maintain an ongoing reserve for Operating Expenses without the need to raise additional capital. Should Going to Vegas need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses as referenced above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES ARI THE ADVENTURER 19

We estimate that the gross proceeds of the Series Ari the Adventurer 19 Offering will be \$433,500.00 and assumes the full amount of the Series Ari the Adventurer 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$293,250.00 | 67.65% |
| Brokerage Fee (1) | \$4,335.00 | 1.000% |
| Due Diligence Fee | \$65,025.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4)(5) | \$70,890.00 | 16.35% |
| Total Fees and Expenses | \$140,250.00 | 32.35% |
| Total Proceeds | \$433,500.00 | 100.0% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Ari the Adventurer 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Ari the Adventurer 19 will last through December 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.
- (5) We do not intend to allocate an upfront cash reserve for Upkeep Fees as part of the Offering proceeds. Instead, the Manager or an affiliate will incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”). Notwithstanding the foregoing, there will still exist a smaller pre-paid cash reserve for insurance, administrative and general Operating Expenses which is intended to cover three years of projected Operating Expenses (excluding Upkeep Fees).

In addition, the Manager retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

The Company acquired the 51% interest in Ari the Adventurer 19 from the Horse Seller for a total cost of \$293,250. (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Ari the Adventurer 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Ari the Adventurer 19 Interests are sold in connection with the Series Ari the Adventurer 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Ari the Adventurer 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Ari the Adventurer 19 includes reserves for administrative and insurance Operating Expenses through December 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Ari the Adventurer 19 may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Ari the Adventurer 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES WONDER UPON A STAR 19

We estimate that the gross proceeds of the Series Wonder Upon a Star 19 Offering will be \$370,00.00 and assumes the full amount of the Series Wonder Upon a Star 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$140,000.00 | 37.84% |
| Brokerage Fee (1) | \$3,700.00 | 1.000% |
| Due Diligence Fee | \$55,500.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | \$170,800.00 | 46.16% |
| Total Fees and Expenses | \$230,000.00 | 62.16% |
| Total Proceeds | \$370,000.00 | 100.0% |

(1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.

(2) Solely in connection with the offering of the Series Wonder Upon a Star 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.

(3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Wonder Upon a Star 19 will last through March 2023.

(4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 100% interest in Wonder Upon a Star 19 from the Horse Seller for a total cost of \$140,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Wonder Upon a Star 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Wonder Upon a Star 19 Interests are sold in connection with the Series Wonder Upon a Star 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Wonder Upon a Star 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Wonder Upon a Star 19 includes reserves for administrative and insurance Operating Expenses through March 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Wonder Upon a Star 19 may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Wonder Upon a Star 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES ECHO WARRIOR 19

We estimate that the gross proceeds of the Series Echo Warrior 19 Offering will be \$348,000.00 and assumes the full amount of the Series Echo Warrior 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$162,000.00 | 46.55% |
| Brokerage Fee (1) | \$3,480.00 | 1.000% |
| Due Diligence Fee | \$52,200.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.00% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | \$130,320.00 | 37.45% |
| Total Fees and Expenses | \$186,000.00 | 53.45% |
| Total Proceeds | \$348,000.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Echo Warrior 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Echo Warrior 19 will last through March 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 60% interest in Echo Warrior 19 from the Horse Seller for a total cost of \$162,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Echo Warrior 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Echo Warrior 19 Interests are sold in connection with the Series Echo Warrior 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Echo Warrior 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Echo Warrior 19 includes reserves for administrative and insurance Operating Expenses through March 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Echo Warrior 19 may begin racing and, thus, generating revenue in or about January 2022. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Echo Warrior 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES SILVERPOCKETSFULL 19

We estimate that the gross proceeds of the Series Silverpocketsfull 19 Offering will be \$453,900.00 and assumes the full amount of the Series Silverpocketsfull 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$280,500.00 | 61.80% |
| Brokerage Fee (1) | \$4,539.00 | 1.000% |
| Due Diligence Fee | \$68,085.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4)(5) | \$100,776.00 | 22.20% |
| Total Fees and Expenses | \$173,400.00 | 32.35% |
| Total Proceeds | \$453,900.00 | 100.0% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Silverpocketsfull 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Silverpocketsfull 19 will last through April 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.
- (5) We do not intend to allocate an upfront cash reserve for Upkeep Fees as part of the Offering proceeds. Instead, the Manager or an affiliate will incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”). Notwithstanding the foregoing, there will still exist a smaller pre-paid cash reserve for insurance, administrative and general Operating Expenses which is intended to cover three years of projected Operating Expenses (excluding Upkeep Fees).

In addition, the Manager retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

The Company acquired the 51% interest in Silverpocketsfull 19 from the Horse Seller for a total cost of \$280,500.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Silverpocketsfull 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Silverpocketsfull 19 Interests are sold in connection with the Series Silverpocketsfull 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Silverpocketsfull 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Silverpocketsfull 19 includes reserves for administrative and insurance Operating Expenses through April 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Silverpocketsfull 19 may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Silverpocketsfull 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES WHO’SBEENINMYBED 19

We estimate that the gross proceeds of the Series Who’sbeeninmybed 19 Offering will be \$377,400.00 and assumes the full amount of the Series Who’sbeeninmybed 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$229,500.00 | 60.81% |
| Brokerage Fee (1) | \$3,774.00 | 1.000% |
| Due Diligence Fee | \$56,610.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3) (4)(5) | \$87,516.00 | 23.19% |
| Total Fees and Expenses | \$147,900.00 | 39.19% |
| Total Proceeds | \$377,400.00 | 100.0% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Who’sbeeninmybed 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Who’sbeeninmybed 19 will last through April 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.
- (5) We do not intend to allocate an upfront cash reserve for Upkeep Fees as part of the Offering proceeds. Instead, the Manager or an affiliate will incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”). Notwithstanding the foregoing, there will still exist a smaller pre-paid cash reserve for insurance, administrative and general Operating Expenses which is intended to cover three years of projected Operating Expenses (excluding Upkeep Fees).

In addition, the Manager retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

The Company acquired the 51% interest in Who’sbeeninmybed 19 from the Horse Seller for a total cost of \$229,500.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Who’sbeeninmybed 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Who’sbeeninmybed 19 Interests are sold in connection with the Series Who’sbeeninmybed 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Who’sbeeninmybed 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Who’sbeeninmybed 19 includes reserves for administrative and insurance Operating Expenses through April 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Who’sbeeninmybed 19 may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Who’sbeeninmybed 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES INTO SUMMER 19

We estimate that the gross proceeds of the Series Into Summer 19 Offering will be \$250,900.00 and assumes the full amount of the Series Into Summer 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$91,000.00 | 36.27% |
| Brokerage Fee (1) | \$2,509.00 | 1.000% |
| Due Diligence Fee | \$37,635.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | \$119,756.00 | 47.73% |
| Total Fees and Expenses | \$159,900.00 | 63.73% |
| Total Proceeds | \$250,900.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Into Summer 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Into Summer 19 will last through April 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 65% interest in Into Summer 19 from the Horse Seller for a total cost of \$91,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Into Summer 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Into Summer 19 Interests are sold in connection with the Series Into Summer 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Into Summer 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Into Summer 19 includes reserves for administrative and insurance Operating Expenses through April 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Into Summer 19 may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Into Summer 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES MRS WHISTLER

We estimate that the gross proceeds of the Series Mrs Whistler Offering will be \$274,000.00 and assumes the full amount of the Series Mrs Whistler Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$80,000.00 | 29.20% |
| Brokerage Fee (1) | \$2,740.00 | 1.000% |
| Due Diligence Fee | \$41,100.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | \$150,160.00 | 54.80% |
| Total Fees and Expenses | \$194,000.00 | 70.80% |
| Total Proceeds | \$274,000.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Mrs Whistler Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Mrs Whistler will last through April 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 100% interest in Mrs Whistler from the Horse Seller for a total cost of \$80,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Mrs Whistler Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Mrs Whistler Interests are sold in connection with the Series Mrs Whistler Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Mrs Whistler, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Mrs Whistler includes reserves for administrative and insurance Operating Expenses through April 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Mrs Whistler may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s”).

Should Mrs Whistler need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES RACE HUNTER 19

We estimate that the gross proceeds of the Series Race Hunter 19 Offering will be \$520,000.00 and assumes the full amount of the Series Race Hunter 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$250,000.00 | 48.08% |
| Brokerage Fee (1) | \$5,200.00 | 1.000% |
| Due Diligence Fee | \$78,000.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.0% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | \$186,800.00 | 35.92% |
| Total Fees and Expenses | \$270,000.00 | 51.92% |
| Total Proceeds | \$520,000.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Race Hunter 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Race Hunter 19 will last through April 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 100% interest in Race Hunter 19 from the Horse Seller for a total cost of \$250,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Race Hunter 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Race Hunter 19 Interests are sold in connection with the Series Race Hunter 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Race Hunter 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Race Hunter 19 includes reserves for administrative and insurance Operating Expenses through April 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Race Hunter 19 may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Race Hunter 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES CO COLA 19

We estimate that the gross proceeds of the Series Co Cola 19 Offering will be \$540,600.00 and assumes the full amount of the Series Co Cola 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$318,750.00 | 58.96% |
| Brokerage Fee (1) | \$5,406.00 | 1.000% |
| Due Diligence Fee | \$81,090.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.00% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | \$135,354.00 | 25.04% |
| Total Fees and Expenses | \$221,850.00 | 41.04% |
| Total Proceeds | \$540,600.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Co Cola 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Co Cola 19 will last through April 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 51% interest in Co Cola 19 from the Horse Seller for a total cost of \$318,750.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Co Cola 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Co Cola 19 Interests are sold in connection with the Series Co Cola 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Co Cola 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Co Cola 19 includes reserves for administrative and insurance Operating Expenses through April 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Co Cola 19 may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Co Cola 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES VOW

We estimate that the gross proceeds of the Series Vow Offering will be \$358,000.00 and assumes the full amount of the Series Vow Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$140,000.00 | 39.11% |
| Brokerage Fee (1) | \$3,580.00 | 1.000% |
| Due Diligence Fee | \$53,700.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.00% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | 160,720.00 | 44.89% |
| Total Fees and Expenses | \$218,000.00 | 60.89% |
| Total Proceeds | \$358,000.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Vow Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Vow will last through April 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 100% interest in Vow from the Horse Seller for a total cost of \$140,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Vow Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Vow Interests are sold in connection with the Series Vow Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Vow, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Vow includes reserves for administrative and insurance Operating Expenses through April 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Vow may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Vow need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES YOU MAKE LUVIN FUN 19

We estimate that the gross proceeds of the Series You Make Luvin Fun 19 Offering will be \$450,000.00 and assumes the full amount of the Series You Make Luvin Fun 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$240,000.00 | 53.33% |
| Brokerage Fee (1) | \$4,500.00 | 1.000% |
| Due Diligence Fee | \$67,500.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.00% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | 138,000.00 | 30.67% |
| Total Fees and Expenses | \$210,000.00 | 46.67% |
| Total Proceeds | \$450,000.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series You Make Luvin Fun 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series You Make Luvin Fun 19 will last through April 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 60% interest in Magical Ways (f.k.a. You Make Luvin Fun 19) from the Horse Seller for a total cost of \$240,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series You Make Luvin Fun 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series You Make Luvin Fun 19 Interests are sold in connection with the Series You Make Luvin Fun 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series You Make Luvin Fun 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Magical Ways includes reserves for administrative and insurance Operating Expenses through April 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Magical Ways may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)").

Should Magical Ways need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES MISS SAKAMOTO

We estimate that the gross proceeds of the Series Miss Sakamoto Offering will be \$324,000.00 and assumes the full amount of the Series Miss Sakamoto Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$150,000.00 | 46.30% |
| Brokerage Fee (1) | \$3,240.00 | 1.000% |
| Due Diligence Fee | \$48,600.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.00% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | 122,160.00 | 37.70% |
| Total Fees and Expenses | \$174,000.00 | 53.70% |
| Total Proceeds | \$324,000.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Miss Sakamoto Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Miss Sakamoto will last through April 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 60% interest in Miss Sakamoto from the Horse Seller for a total cost of \$150,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Miss Sakamoto Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Miss Sakamoto Interests are sold in connection with the Series Miss Sakamoto Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Miss Sakamoto, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Miss Sakamoto includes reserves for administrative and insurance Operating Expenses through April 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Miss Sakamoto may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Miss Sakamoto need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES COURTISANE 19

We estimate that the gross proceeds of the Series Courtisane 19 Offering will be \$490,000.00 and assumes the full amount of the Series Courtisane 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$230,000.00 | 46.94% |
| Brokerage Fee (1) | \$4,900.00 | 1.000% |
| Due Diligence Fee | \$73,500.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.00% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | 181,600.00 | 37.06% |
| Total Fees and Expenses | \$260,000.00 | 53.06% |
| Total Proceeds | \$490,000.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Courtisane 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Courtisane 19 will last through April 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 100% interest in Courtisane 19 from the Horse Seller for a total cost of \$230,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Courtisane 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Courtisane 19 Interests are sold in connection with the Series Courtisane 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Courtisane 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Courtisane 19 includes reserves for administrative and insurance Operating Expenses through April 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Courtisane 19 may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s”).

Should Courtisane 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES GRAND TRAVERSE BAY 19

We estimate that the gross proceeds of the Series Grand Traverse Bay 19 Offering will be \$335,250.00 and assumes the full amount of the Series Grand Traverse Bay 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$150,000.00 | 44.74% |
| Brokerage Fee (1) | \$3,352.50 | 1.000% |
| Due Diligence Fee | \$50,287.50 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.00% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | 131,610.00 | 39.26% |
| Total Fees and Expenses | \$185,250.00 | 55.26% |
| Total Proceeds | \$335,250.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series M Grand Traverse Bay 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Grand Traverse Bay 19 will last through April 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 75% interest in Grand Traverse Bay 19 from the Horse Seller for a total cost of \$150,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Grand Traverse Bay 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Grand Traverse Bay 19 Interests are sold in connection with the Series Grand Traverse Bay 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Grand Traverse Bay 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Grand Traverse Bay 19 includes reserves for administrative and insurance Operating Expenses through April 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Grand Traverse Bay 19 may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Grand Traverse Bay 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES OUR MISS JONES 19

We estimate that the gross proceeds of the Series Our Miss Jones 19 Offering will be \$187,200.00 and assumes the full amount of the Series Our Miss Jones 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$60,000.00 | 32.05% |
| Brokerage Fee (1) | \$1,872.00 | 1.000% |
| Due Diligence Fee | \$28,080.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.00% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | \$97,248.00 | 51.95% |
| Total Fees and Expenses | \$127,200.00 | 67.95% |
| Total Proceeds | \$187,200.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Our Miss Jones 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Our Miss Jones 19 will last through May 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 60% interest in Our Miss Jones 19 from the Horse Seller for a total cost of \$60,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Our Miss Jones 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Our Miss Jones 19 Interests are sold in connection with the Series Our Miss Jones 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Our Miss Jones 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Our Miss Jones 19 includes reserves for administrative and insurance Operating Expenses through May 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Our Miss Jones 19 may begin racing and, thus, generating revenue in or about August 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)").

Should Our Miss Jones 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES MARGARITA FRIDAY 19

We estimate that the gross proceeds of the Series Margarita Friday 19 Offering will be \$332,000.00 and assumes the full amount of the Series Margarita Friday 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$110,000.00 | 33.13% |
| Brokerage Fee (1) | \$3,320.00 | 1.000% |
| Due Diligence Fee | \$49,800.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.00% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | \$168,880.00 | 50.87% |
| Total Fees and Expenses | \$222,000.00 | 66.87% |
| Total Proceeds | \$332,000.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Margarita Friday 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Margarita Friday 19 will last through May 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 100% interest in Margarita Friday 19 from the Horse Seller for a total cost of \$110,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Margarita Friday 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Margarita Friday 19 Interests are sold in connection with the Series Margarita Friday 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Margarita Friday 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Margarita Friday 19 includes reserves for administrative and insurance Operating Expenses through May 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Margarita Friday 19 may begin racing and, thus, generating revenue in or about September 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Margarita Friday 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES QUEEN AMIRA 19

We estimate that the gross proceeds of the Series Queen Amira 19 Offering will be \$330,000.00 and assumes the full amount of the Series Queen Amira 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$120,000.00 | 36.36% |
| Brokerage Fee (1) | \$3,300.00 | 1.000% |
| Due Diligence Fee | \$49,500.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.00% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | \$157,200.00 | 47.64% |
| Total Fees and Expenses | \$210,000.00 | 63.64% |
| Total Proceeds | \$330,000.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Queen Amira 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Queen Amira 19 will last through May 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 100% interest in Queen Amira 19 from the Horse Seller for a total cost of \$120,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Queen Amira 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Queen Amira 19 Interests are sold in connection with the Series Queen Amira 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Queen Amira 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Queen Amira 19 includes reserves for administrative and insurance Operating Expenses through May 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Queen Amira 19 may begin racing and, thus, generating revenue in or about October 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”).

Should Queen Amira 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES SALUTE TO AMERICA

We estimate that the gross proceeds of the Series Salute to America Offering will be \$273,000.00 and assumes the full amount of the Series Salute to America Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$80,000.00 | 29.30% |
| Brokerage Fee (1) | \$2,730.00 | 1.000% |
| Due Diligence Fee | \$40,950.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.00% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | \$149,320.00 | 54.70% |
| Total Fees and Expenses | \$193,000.00 | 70.70% |
| Total Proceeds | \$273,000.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Salute to America Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Salute to America will last through May 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 100% interest in Salute to America from the Horse Seller for a total cost of \$80,000.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Salute to America Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Salute to America Interests are sold in connection with the Series Salute to America Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Salute to America, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Salute to America includes reserves for administrative and insurance Operating Expenses through May 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Salute to America may begin racing and, thus, generating revenue in or about October 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)").

Should Salute to America need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

USE OF PROCEEDS – SERIES DESIRE STREET 19

We estimate that the gross proceeds of the Series Desire Street 19 Offering will be \$205,020.00 and assumes the full amount of the Series Desire Street 19 Offering is sold, and will be used as follows:

| | Dollar Amount | Percentage of Gross Cash Proceeds |
|---|---------------------|--------------------------------------|
| Uses | | |
| Cash Portion of the Asset Cost | \$81,600.00 | 39.80% |
| Brokerage Fee (1) | \$2,050.20 | 1.000% |
| Due Diligence Fee | \$30,753.00 | 15.00% |
| Offering Expenses (None) (2) | \$0.00 | 0.00% |
| Operating Expenses (including Prepaid Expenses but Excluding Upkeep Fees) (3)(4) | \$90,616.80 | 44.20% |
| Total Fees and Expenses | \$123,420.00 | 60.20% |
| Total Proceeds | \$205,020.00 | 100.00% |

- (1) Calculation of Brokerage Fee excludes proceeds from the sale of Interests to the Manager, its affiliates, or the Horse Seller, if any.
- (2) Solely in connection with the offering of the Series Desire Street 19 Interests, the Manager has assumed and will not be reimbursed for Offering Expenses.
- (3) To the extent that Operating Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash. The Company estimates the Cash Reserves for Operating Expenses for Series Desire Street 19 will last through May 2023.
- (4) Operating Expenses may also include Prepaid Expenses which are costs incurred prior to the offering of the Underlying Asset, including, but not limited to costs associated with the initial acquisition of the Asset, twenty-four months of initial training expenses, vet checks, blood stock fees, etc. related to the pre-offering operation of the Underlying Asset. To the extent that Prepaid Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses and/or Distributable Cash which occur after acquisition of the Underlying Asset.

The Company acquired the 51% interest in Desire Street 19 from the Horse Seller for a total cost of \$81,600.00 (the “Asset Cost”) exclusive of agent fees and expenses as part of the auction.

The allocation of the net proceeds of the Series Desire Street 19 Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. In the event that less than the Maximum Series Desire Street 19 Interests are sold in connection with the Series Desire Street 19 Offering, the Manager may pay, and not seek reimbursement for Offering Expenses and Upkeep Fees.

In the event that less than the “Cash Portion of the Asset Cost” of a series, including Series Desire Street 19, is raised, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the series on the same terms and conditions as the Investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

The purchase price of Desire Street 19 includes reserves for administrative and insurance Operating Expenses through May 2023 but does not include reserves for Upkeep Fees. The Company anticipates that Desire Street 19 may begin racing and, thus, generating revenue in or about October 2021. Until such time, the Manager or affiliates plan to incur liabilities related to Upkeep Fees on behalf of the Series and will be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)").

Should Desire Street 19 need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover operating expenses or sell additional interests as described above. The Company may update racing start dates and reserve contingency timelines based on the circumstances of each race horse and, as such, actual timelines are subject to change.

**DESCRIPTION OF LAFORGIA
(F.K.A. LOST EMPIRE 19)**

Summary Overview

- Laforgia is a 2019 Colt of Into Mischief (Sire) and Lost Empire (Dam).
- Laforgia was foaled on April 13, 2019.
- Laforgia has a limited track record under which to assess its performance.
- Current horse value set at \$450,000 with the Company acquiring a 51% stake in Laforgia acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Laforgia, the Company will hold a 51.0% stake in Laforgia's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Laforgia related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Laforgia moves into its stallion career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a "Grade 1" race in in the United States on a dirt surface only, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$5,000,000 within thirty days after the winner's purse has been distributed to the co-ownership which sum shall be divided pro rata among the co-owners within 21 days after receipt by the co-ownership.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a stallion prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, and, eventually, the series and its members.

The bonus will be void and shall not be due or owing if the decision is made to geld the horse prior to winning the Grade 1 race in the United States on a dirt surface.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders' Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for Laforgia. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Laforgia was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. The purchase price for Laforgia is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Asset Description

LOST EMPIRE 19

\$35 ▲
0.005% share ▼

BUY

1 - Into Mischief x Lost Empire

Co-Owner:
Spendthrift Farm



Trainer:
Bob Baffert



Racing Circuit:
Southern California

**PROFILE**

Foaled: April 13, 2019

Breeder: Don Alberto Corporation

Color/Sex: Bay/Colt

Sire: Into Mischief

Dam: Lost Empire

Dam Sire: Empire Maker

Location: Southern California

Auction: 2020 Fasig-Tipton Selected Yearling Showcase Sale

**LEGAL****PEDIGREE****RECORD****APPRAISALS**

VIDEOS



HORSE OVERVIEW

A colt by a stallion who needs no introduction, this son of Into Mischief comes with a \$5 million Future Stallion Bonus

A colt by a stallion who needs no introduction, this son of Into Mischief was acquired by MyRacehorse and Spendthrift Farm, just days after his sire was represented by his first Kentucky Derby winner, Authentic, who carried the MyRacehorse silks into the winner's circle at Churchill Downs. And just like Authentic, this colt will be trained by two-time winning Triple Crown conditioner Bob Baffert, who has a depth of knowledge concerning the progeny of Into Mischief.

When the MyRacehorse Team observed this yearling strutting out of his stall on the sales grounds, we were struck by his confident attitude, which reminded us very much of Authentic's swagger. This colt presented what we thought was the most athletic and scopey Into Mischief colt in the sale.

Our partners at Spendthrift Farm agreed with our analysis stating "what's left to say about Into Mischief, right? He's done all the talking," Spendthrift General Manager Ned Toffey told Brian DiDonato of the TDN after signing the sales slip. "We thought this was a really nice example of one; a big, scopey, rangy, athletic colt—we're very happy to have him."

This colt was a team purchase by MyRacehorse and Spendthrift Farm at the Fasig-Tipton Selected Yearling Showcase Sale and was acquired for \$450,000 on the first day of the sale, which saw the progeny of Into Mischief selling for a combined \$3.25-million and an average of \$406,250.

Sire power aside, this colt's female line is also loaded with exceptional talent.

This is a unique offering, and no training and expenses will be raised during the initial offering. All training expenses will be deferred to the end of the horse's career allowing for a greater share of race winnings/proceeds to be redistributed back to the shareholders. For further details click [here](#).

Breeding Insights

Into Mischief, currently this year's leading general sire in the Northern Hemisphere, stood the 2020 breeding season at Spendthrift Farm for a stud fee of \$175,000 and is one of the world's most sought-after studs.

A half-brother to champions Beholder and Mendelssohn, Into Mischief began his stud career for a modest cover fee of \$12,500, but he quickly established himself as a prominent stallion when his son Goldencents took back-to-back editions of the Breeders' Cup Dirt Mile and is now himself a successful sire.

Into Mischief progeny come to the racetrack with running on their minds. His offspring include 2018 Florida Derby winner Audible, 2019 Breeders' Cup Filly and Mare Sprint winner Covfefe, and now his very first Kentucky Derby winner, Authentic.

The Northern Hemisphere's leading general sire in 2019, Into Mischief has seen his progeny earn \$74 million on the racetrack since he entered stud in 2009 and just this year alone, his runners in North America and aboard have racked-up \$12 million in purse earnings.

Lost Empire, this colt's dam, is a daughter of 2003 Belmont Stakes winner Empire Maker. Second dam La Reina — a daughter of the legendary sire A.P. Indy — was a graded stakes winner. Third dam Queena — a daughter of prolific sire Mr. Prospector — was an Eclipse Award champion and produced Grade 1 winner Brahms. The female family progeny is further bolstered by Grade 1 winning offspring that include Verrazano and Somali Lemonade.

About the Bonus

A \$5 million bonus will immediately be paid out to shareholders if this colt becomes a Grade I winner on the Dirt in the United States. The bonus is designed as a special incentive for shareholders to receive an early portion of the projected residual value (stallion deal) in the horse if he were to become a stallion. For example, if the horse won a Grade I and at the end of his career was sold to a stallion farm for a valuation of \$10 million, the previously paid bonus would be deducted from the final price with the balance paid to shareholders. As a result, this bonus will not be issued if the colt has been gelded.

The bonus will be paid out 51 percent to MyRacehorse owners and 49 percent to Spendthrift Farm. This would come out to \$500 per share before fees.

Expected on track: Summer 2021

VETERINARY EXAM

Veterinary Professional: Rhodes Bell
Date of exam: September 9, 2020

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

| | |
|----------------------|---------------|
| Current horse value: | \$450,000 |
| MRH stake: | 51%/\$229,500 |

OFFERING

| | |
|-----------------|------------|
| Total Offering: | \$357,000 |
| Share price: | \$35/share |
| Total Shares: | 10200 |

PER SHARE PRICE BREAKDOWN

| | |
|--------------------|--|
| Horse value: | \$22 |
| Acquisition Costs: | \$2 - Includes Vet Check, Transportation, and Bloodstock Fee |
| Prepaid Expenses: | \$6 - Includes 3 Years Admin and 3 Years Mortality Insurance |
| Management Fee: | \$5 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership group fees and compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

**DESCRIPTION OF PROVOCATEUR
(F.K.A. CAYALA 19)**

Summary Overview

- Provocateur is a 2019 Colt of Into Mischief (Sire) and Cayala (Dam).
- Provocateur was foaled on April 18, 2019.
- Provocateur has a limited track record under which to assess its performance.
- Current horse value set at \$600,000 with the Company acquiring a 51% stake in Provocateur acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Provocateur, the Company will hold a 51.0% stake in Provocateur's co-ownership group with 41% held in this Series Cayala 19 and 10% held in Series Future Stars Stable. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Provocateur related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Provocateur moves into its stallion career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a "Grade 1" race in in the United States on a dirt surface only, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$5,000,000 within thirty days after the winner's purse has been distributed to the co-ownership which sum shall be divided pro rata among the co-owners within 21 days after receipt by the co-ownership.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a stallion prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, and, eventually, the series and its members.

The bonus will be void and shall not be due or owing if the decision is made to geld the horse prior to winning the Grade 1 race in the United States on a dirt surface.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders' Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for Provocateur. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Provocateur was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. The purchase price for Provocateur is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.


Asset Description

CAYALA 19

Status: Coming Soon


INDICATE INTEREST

You'll be the first to know when shares become available.




1 - Into Mischief x Classofsixtythree


Co-Owner:
Spendthrift Farm




Trainer:
Todd Pletcher



Racing Circuit:
New York/Florida



VIDEOS



PROFILE

| | |
|------------|-------------------------------|
| Foaled: | April 18, 2019 |
| Breeder: | Kingswood Farm and David Egan |
| Color/Sex: | Bay/Colt |
| Sire: | Into Mischief |
| Dam: | Classofsixtythree |
| Dam Sire: | Cherokee Run |
| Location: | New York/Florida |
| Auction: | 2020 Keeneland Yearling Sales |

**LEGAL****PEDIGREE****RECORD****APPRAISALS****HORSE OVERVIEW**

A colt by leading stallion Into Mischief, sire of Kentucky Derby winner Authentic. This colt is a full brother to Graded Stakes winner One Liner. Will be trained by Todd Pletcher.

Acquired by MyRacehorse and Spendthrift Farm, our partner in Kentucky Derby winner Authentic, this colt was purchased at the 2020 Keeneland Yearling sale for \$600,000 and will be trained on the New York/Florida circuits by two-time winning Kentucky Derby trainer and future Hall of Famer, Todd Pletcher.

The colt looks a lot like his stakes winning older brother One Liner, a more compact and speedier looking son of Into Mischief. The colt should also have some room to grow a touch being a later April foal. In our experience with offspring of Into Mischief they tend to really grow into their frames later into their two-year-old career so our team felt very confident that this colt has some nice room to grow to add to his already athletic looking frame. From a pedigree standpoint this colt has had a few full brothers including One Liner and promising two-year old Roderick, so there was also an additional layer of confidence of buying into a pedigree that has clearly shown it has successfully worked and worked early in the horse's career too.

We thought the colt would fit trainer Todd Pletcher's program extremely well considering he trained the colt's brother One Liner early in his career and has had some good luck with other speedy sons of Into Mischief including 2018 Florida Derby winner Audible.

This is a unique offering, and no training and expenses will be raised during the initial offering. All training expenses will be deferred to the end of the horse's career allowing for a greater share of race winnings/proceeds to be redistributed back to the shareholders. For further details click [here](#).

Breeding Insights

Into Mischief, currently this year's leading general sire in the Northern Hemisphere, stood the 2020 breeding season at Spendthrift Farm for a stud fee of \$175,000 and is one of the world's most sought-after studs. In just the first two sessions of the 2020 Keeneland September Yearling Sale, the sire saw four of his yearlings bring seven-figure purchase prices.

Ned Toffey, the general manager of Spendthrift Farm, told The Paulick Report that the stallion's win with Authentic in the Kentucky Derby was further bolstered his reputation as an elite stallion.

"It's just building on what he's done," Toffey said. "He's always been a commercial horse, but when you win the Derby and you show people that you're able to get a classic horse, which was sort of the only question left unanswered with him, this has just given people that much more confidence to go out and ante up for a really nice Into Mischief. That's great news for us, it's great news for our breeders, and we couldn't be happier with it."

A half-brother to champions Beholder and Mendelssohn, Into Mischief began his stud career for a modest cover fee of \$12,500, but he quickly established himself as a prominent stallion when his son Goldencents took back-to-back editions of the Breeders' Cup Dirt Mile and is now himself a successful sire.

Into Mischief progeny come to the racetrack with running on their minds. His offspring include 2018 Florida Derby winner Audible, 2019 Breeders' Cup Filly and Mare Sprint winner Covfefe, and now his very first Kentucky Derby winner, Authentic, who will stand at Spendthrift Farm at the conclusion of his racing career.

The Northern Hemisphere's leading general sire in 2019, Into Mischief has seen his progeny earn \$74 million on the racetrack since he entered stud in 2009 and just this year alone, his runners in North America and abroad have racked-up \$12 million in purse earnings.

The colt's dam, Cayala, produced graded stakes winner One Liner, a full-brother to this colt. Additionally, this colt's other full-brother Roderick was an impressive first out winner for trainer Wesley Ward earlier this year. Diving deeper into the female line, there is a generous amount of black-type there. Second dam Chasetheworld was both a graded stakes-placed runner and producer. Third dam Chasetheworldwind, a half-sister to Group 1 winner King Charlemagne, is the dam of millionaire and Grade 1 winner Albertus Maximus as well as Grade 1 winner Daredevil, the sire of this year's Kentucky Oaks winner, Shedarestheevil.

About the Bonus

A \$5 million bonus will immediately be paid out to shareholders if this colt becomes a Grade I winner on the Dirt in the United States. The bonus is designed as a special incentive for shareholders to receive an early portion of the projected residual value (stallion deal) in the horse if he were to become a stallion. For example, if the horse won a Grade I and at the end of his career was sold to a stallion farm for a valuation of \$10 million, the previously paid bonus would be deducted from the final price with the balance paid to shareholders. As a result, this bonus will not be issued if the colt has been gelded.

The bonus will be paid out 51 percent to MyRacehorse owners and 49 percent to Spendthrift Farm.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

Current horse value: \$600,000

MRH stake: 41%/\$246,000.00

OFFERING

Total Offering: \$373,100

Share price: \$91/share

Total Shares: 4100

PER SHARE PRICE BREAKDOWN

Horse value: \$60

Acquisition Costs: \$4 - Includes Vet Check, Transportation, and Bloodstock Fee

Prepaid Expenses: \$13 - Includes 3 Years Admin and 3 Years Mortality Insurance

Management Fee: \$14

FINANCIAL DETAILS

Ownership group fees and compensation: MRH fee of 15% of offering and 10% of gross revenue applies

Insurance: Mortality Insurance Included

**DESCRIPTION OF SACRED BEAUTY
(F.K.A. CONSECRATE 19)**

Summary Overview

- Sacred Beauty is a 2019 Filly of Classic Empire (Sire) and Consecrate (Dam).
- Sacred Beauty was foaled on March 10, 2019.
- Sacred Beauty has a limited track record under which to assess its performance.
- Current horse value set at \$80,000 with the Company acquiring a 51% stake in Sacred Beauty acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Sacred Beauty, the Company will hold a 51.0% stake in Sacred Beauty's co-ownership group with 41% held in this Series Consecrate 19 and 10% held in Series Future Stars Stable. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Sacred Beauty related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Sacred Beauty moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a "Grade 1" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$500,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 2" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$250,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 3" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$100,000 within thirty days after the win is declared official. The total bonus will be capped at \$500,000.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a broodmare prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, including the series and its members.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders' Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for Sacred Beauty. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Sacred Beauty was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. The purchase price for Sacred Beauty is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Asset Description

CONSECRATE 19

\$157
0.1% share



BUY



1 - Classic Empire x Consecrate

Co-Owner:
Spendthrift Farm



Trainer:
Dan Blacker



Racing Circuit:
California



PROFILE

| | |
|------------|------------------------------|
| Foaled: | March 10, 2019 |
| Breeder: | Merriebelle Stable, LLC |
| Color/Sex: | Chestnut/Filly |
| Sire: | Classic Empire |
| Dam: | Consecrate |
| Dam Sire: | Pulpit |
| Location: | California |
| Auction: | 2020 Keeneland Yearling Sale |



LEGAL



PEDIGREE



RECORD



APPRAISALS

HORSE OVERVIEW

From the first crop of Classic Empire, a champion on the racetrack and a son of multiple Grade 1 winner Pioneer of the Nile. This white-faced beauty will strut her stuff in California.

Every year at the yearling sales there are a number of freshman stallions who announce their presence with their first foals. While the 2020 yearling sales were headlined by freshman sires Arrogate and Gun Runner, and rightfully so, there are more than a few other freshman stallions to take note of. For us the next stallion in line who produced quality looking runners was Classic Empire. While several of the offspring he sired differentiated in looks, the one thing they all had in common was that they looked like solid runners.

As we got deeper into Book 3 of the yearling sale, we were looking for prospects that represented good value, especially in a year where we thought the mid-market would be weaker and command less than normal years due to market conditions. As we evaluated this filly, we thought she represented exactly what we were looking for. While her stallion Classic Empire did have a few six figure horses go through the ring earlier in the sale we felt based on his modest stud fee that we wouldn't have to stretch far at the particular moment in the sale to land this filly. This filly's bottom side of the pedigree appears to be peeking through on the surface, representing a more scoopy two-turn runner that is indicative of the Pulpit/A.P. Indy line as opposed to the more compact solid looking Classic Empire's that we also evaluated at the sale. The filly is out of a young stakes winning mare who also has already foaled a winner by Distorted Humor to date.

The filly will be trained in Southern California by Dan Blacker. Blacker, a well versed and traveled conditioner learnt the craft as a former assistant to Hall of Famer Richard Mandella, Australian trainer David Hayes, and Jeremy Noseda. Blacker resides in Southern California with his wife Christina Blacker (TVG) and their three daughters.

This is a unique offering, and no training and expenses will be raised during the initial offering. All training expenses will be deferred to the end of the horse's career allowing for a greater share of race winnings/proceeds to be redistributed back to the shareholders. For further details click [here](#).

Breeding Insights

Classic Empire, standing at Coolmore's Ashford Stud for a 2020 stud fee of \$20,000, is represented by his first crop of yearlings this year. Classic Empire is a son of the late great Pioneer of the Nile and a grandson of Belmont Stakes winner Empire Maker, who is a son of 1990 Kentucky Derby winner, Unbridled. Classic Empire was bred on the same Pioneer of the Nile/Storm Cat cross as Triple Crown winner American Pharoah. That's some serious sire power right there!

On the track, Classic Empire earned \$2.52 million and was recognized in a unanimous vote as the champion 2-year-old male of 2016. During his juvenile season, Classic Empire accounted for stakes wins in the Grade 1 Breeders' Cup Juvenile, Grade 1 Breeders' Futurity, and Grade 3 Bashford Manor.

His Breeders' Cup performance was particularly brilliant as Classic Empire engaged in an early battle for the lead with Syndergaard and then was able to hold off a strong challenge from post-time favorite and the highly regarded, Not This Time, in deep stretch for the win.

As a 3-year-old, Classic Empire won the Grade 1 Arkansas Derby and followed with a fourth-place finish in the Kentucky Derby and was second (beaten a head) in the Preakness Stakes.

This filly is the third foal out of Consecrate, a winner on the racetrack and a granddaughter of the legendary A.P. Indy. Consecrate's first foal, Like You, is a winner of multiple races and her second foal, 2-year-old Happygobucky, has already reached the races.

About the Bonus

If this filly were to win any Graded Stakes in America bonuses would be paid out up to a total of \$500,000. If the filly wins a Grade 1, a \$500,000 bonus would be paid, Grade 2- \$250,000 bonus, and Grade 3- \$100,000 bonus. Bonuses will be paid once per grade level. If this filly does win a Grade 1, \$50,000 will be paid to trainer out of the co-ownership pool.

Bonus to be paid out 51 percent MyRacehorse, 49 percent Spendthrift Farm.

The bonus is designed as a special incentive for shareholders to receive an early portion of the projected residual value (broodmare value) in the horse if he were to become a desirable broodmare prospect rather than having to wait until the end of the career for any sales proceeds to become realized. The previously paid bonus would be deducted from the final sales price with the balance paid to shareholders.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

Current horse value: \$80,000

MRH stake: 41%/\$32,800

OFFERING

Total Offering: \$64,370

Share price: \$157/share

Total Shares: 410

PER SHARE PRICE BREAKDOWN

Horse value: \$80

Acquisition Costs: \$8 - Includes Vet Check, Transportation, and Bloodstock Fee

Prepaid Expenses: \$45 - Includes 3 Years Admin and 3 Years Mortality Insurance

Management Fee: \$24

FINANCIAL DETAILS

Ownership group fees and compensation: MRH fee of 15% of offering and 10% of gross revenue applies

Insurance: Mortality Insurance Included

NOTICES

With regard to communications by MyRacehorse on the Site to gauge interest in a potential Securities offering pursuant to the Regulation A exemption from the registration requirements of the Securities Act, including opportunities to "reserve" Securities as indications of interest in the potential offering, please note (i) that no money or other consideration is being solicited thereby, and if sent in response, will not be accepted, (ii) no sales will be made or commitments to purchase accepted until the offering statement for the potential offering is qualified by the U.S. Securities and Exchange Commission, (iii) any such offer may be withdrawn or revoked, without obligation or commitment of any kind, at any time before notice of its acceptance is given after the qualification date, and (iv) an indication of interest is non-binding and involves no obligation or commitment of any kind.

[View filing here.](#)

All investors using the Site must acknowledge and accept the high risks associated with investing in the Securities. These risks include holding your investment for periods of months or years with limited or no ability to resell and losing your entire investment; you must have the ability to bear a total loss of your investment without a change in your lifestyle. The Site may contain forward looking statements which are not guaranteed. Potential investors should read all of the investment documents that are provided to them. MyRacehorse is not an investment advisor, broker-dealer or crowdfunding portal and does not engage in any activities requiring any such registration. All investors should make their own determination of whether or not to make any investment, based on their own evaluation and analysis. The Securities are being offered and sold only in jurisdictions where such offers and sales are permitted; it is solely your responsibility to comply with the laws and regulations of your jurisdiction of residence. You are strongly advised to consult your legal, tax and financial advisors before investing.

With regard to communications by MyRacehorse on the Site to gauge interest in a potential Securities offering pursuant to the Regulation A exemption from the registration requirements of the Securities Act, including opportunities to reserve Securities as indications of interest in the potential offering, please note (i) that no money or other consideration is being solicited thereby, and if sent in response, will not be accepted, (ii) no sales will be made or commitments to purchase accepted until the offering statement for the potential offering is qualified by the U.S. Securities and Exchange Commission, (iii) any such offer may be withdrawn or revoked, without obligation or commitment of any kind, at any time before notice of its acceptance is given after the qualification date, and (iv) an indication of interest is non-binding and involves no obligation or commitment of any kind.

Past performance may not be indicative of future results. Different MyRacehorse investments involve varying deal terms and degrees of risk, and may lose value. Therefore, it should not be assumed that future performance of any specific investment will correlate with historical results.

Multiple offerings of Securities may be conducted on this Site. Prior to any investment in any Securities, you should review a copy of the current offering circular relating to those Securities included in the corresponding offering statement filed with the U.S. Securities and Exchange Commission, by visiting the following url: [MyRacehorse C4 LLC CIK# 0001744448](#)

DESCRIPTION OF FUTURE STARS STABLE**Summary Overview***Man Among Men*

- Man Among Men is a 2019 Colt of War Front (Sire) and Key To My Heart (Dam).
- Man Among Men was foaled on February 18, 2019.
- Man Among Men has a limited track record under which to assess its performance.
- Current horse value set at \$360,000 with the Series acquiring a 10% stake in Man Among Men acquired via loan from the Manager.

Frosted Oats

- Frosted Oats is a 2019 Filly of Frosted (Sire) and More Oats Please (Dam).
- Frosted Oats was foaled on February 26, 2019.
- Frosted Oats has a limited track record under which to assess its performance.
- Current horse value set at \$250,000 with the Series acquiring a 10% stake in Frosted Oats acquired via loan from the Manager.

Infinite Empire (f.k.a. Tapitry 19)

- Infinite Empire is a 2019 Filly of Empire Maker (Sire) and Tapitry (Dam).
- Infinite Empire was foaled on January 29, 2019.
- Infinite Empire has a limited track record under which to assess its performance.
- Current horse value set at \$360,000 with the Series acquiring a 10% stake in Infinite Empire acquired via loan from the Manager.

Sixtythreecaliber (f.k.a. Classofsixtythree 19)

- Sixtythreecaliber is a 2019 Filly of Gun Runner (Sire) and Classofsixtythree (Dam).
- Sixtythreecaliber was foaled on May 5, 2019.
- Sixtythreecaliber has a limited track record under which to assess its performance.
- Current horse value set at \$250,000 with the Series acquiring a 10% stake in Sixtythreecaliber acquired via loan from the Manager.

Provocateur (f.k.a. Cayala 19)

- Provocateur is a 2019 Colt of Into Mischief (Sire) and Cayala (Dam).
- Provocateur was foaled on April 18, 2019.
- Provocateur has a limited track record under which to assess its performance.
- Current horse value set at \$600,000 with the Series acquiring a 10% stake in Provocateur acquired via loan from the Manager.

A Mo Reay (f.k.a. Margaret Reay 19)

- A Mo Reay is a Filly of Uncle Mo (Sire) and Margaret Reay (Dam).
- A Mo Reay was foaled on March 22, 2019.
- A Mo Reay has a limited track record under which to assess its performance.
- Current horse value set at \$400,000 with the Series acquiring a 10% stake in A Mo Reay acquired via loan from the Manager.

Can't Hush This (f.k.a. Awe Hush 19)

- Can't Hush This is a 2019 Colt of Not This Time (Sire) and Awe Hush (Dam).
- Can't Hush This was foaled on April 10, 2019.
- Can't Hush This has a limited track record under which to assess its performance.
- Current horse value set at \$220,000 with the Series acquiring a 10% stake in Can't Hush This acquired via loan from the Manager.

Above Suspicion (f.k.a. Exonerated 19)

- Above Suspicion is a 2019 Filly of Honor Code (Sire) and Exonerated (Dam).
- Above Suspicion was foaled on April 21, 2019.
- Above Suspicion has a limited track record under which to assess its performance.
- Current horse value set at \$210,000 with the Company acquiring a 51% stake in Above Suspicion acquired via loan from the Manager.

Ancient Royalty (f.k.a. Speightstown Belle 19)

On April 26, 2021, Ancient Royalty, one of the underlying assets of Series Future Stars Stable, died. The Company held mortality insurance on Ancient Royalty. See the Company's Form 1-U filed with the SEC on April 30, 2021. Due to the value of mortality insurance and the large volume of other assets in Series Future Stars Stable, the Series Future Stars Stable Offering will remain active.

Sacred Beauty (f.k.a. Consecrate 19)

- Sacred Beauty is a 2019 Filly of Classic Empire (Sire) and Consecrate (Dam).
- Sacred Beauty was foaled on March 10, 2019.
- Sacred Beauty has a limited track record under which to assess its performance.
- Current horse value set at \$80,000 with the Series acquiring a 10% stake in Sacred Beauty acquired via loan from the Manager.

Inalattetrouble (f.k.a. Latte Da 19)

- Inalattetrouble is a 2019 Filly of Into Mischief (Sire) and Latte Da (Dam).
- Inalattetrouble was foaled on April 13, 2019.
- Inalattetrouble has a limited track record under which to assess its performance.
- Current horse value set at \$195,000 with the Series acquiring a 10% stake in Inalattetrouble acquired via loan from the Manager.

Dolce Notte (f.k.a. Midnight Sweetie 19)

- Dolce Notte is a 2019 Filly of Bernardini (Sire) and Midnight Sweetie (Dam).
- Dolce Notte was foaled on March 10, 2019.
- Dolce Notte has a limited track record under which to assess its performance.
- Current horse value set at \$180,000 with the Series acquiring a 10% stake in Dolce Notte acquired via loan from the Manager.

Lookwhogotlucky (f.k.a. Ambleside Park 19)

- Lookwhogotlucky is a 2019 Colt of Lookin At Lucky (Sire) and Ambleside Park (Dam).
- Lookwhogotlucky was foaled on April 5, 2019.
- Lookwhogotlucky has a limited track record under which to assess its performance.
- Current horse value set at \$115,000 with the Series acquiring a 10% stake in Lookwhogotlucky acquired via loan from the Manager.

Quantum Theory (f.k.a. Athenian Beauty 19)

- Quantum Theory is a 2019 Colt of Connect (Sire) and Athenian Beauty (Dam).
- Quantum Theory was foaled on January 28, 2019.
- Quantum Theory has a limited track record under which to assess its performance.
- Current horse value set at \$50,000 with the Series acquiring a 10% stake in Quantum Theory acquired via loan from the Manager.

Co-Ownership Description*Man Among Men*

As set forth in the Equine Co-Ownership and Acquisition Agreement for Man Among Men, the Company will hold a 51.0% stake in Man Among Men's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Man Among Men related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Man Among Men moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a "Grade 1" race in in the United States on a dirt surface only, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$5,000,000 within thirty days after the winner's purse has been distributed to the co-ownership which sum shall be divided pro rata among the co-owners within 21 days after receipt by the co-ownership.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a stallion prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, and, eventually, the series and its members.

The bonus will be void and shall not be due or owing if the decision is made to geld the horse prior to winning the Grade 1 race in the United States on a dirt surface.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders' Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for Man Among Men. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Man Among Men was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. The purchase price for Man Among Men is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Frosted Oats

As set forth in the Equine Co-Ownership and Acquisition Agreement for Frosted Oats, the Company will hold a 51.0% stake in Frosted Oats' co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Frosted Oats related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Frosted Oats moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a "Grade 1" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$500,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 2" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$250,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 3" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$100,000 within thirty days after the win is declared official. The total bonus will be capped at \$500,000.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a broodmare prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, including the series and its members.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders' Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for Frosted Oats. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Frosted Oats was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. The purchase price for Frosted Oats is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Infinite Empire (f.k.a. Tapitry 19)

As set forth in the Equine Co-Ownership and Acquisition Agreement for Infinite Empire, the Company will hold a 51.0% stake in Infinite Empire's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Infinite Empire related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Infinite Empire moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a "Grade 1" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$500,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 2" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$250,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 3" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$100,000 within thirty days after the win is declared official. The total bonus will be capped at \$500,000.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a broodmare prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, including the series and its members.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders' Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for Infinite Empire. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Infinite Empire was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. The purchase price for Infinite Empire is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Sixtythreecaliber (f.k.a. Classofsixtythree 19)

As set forth in the Equine Co-Ownership and Acquisition Agreement for Sixtythreecaliber, the Company will hold a 60.0% stake in Sixtythreecaliber's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Sixtythreecaliber related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Sixtythreecaliber moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a "Grade 1" race in in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$500,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 2" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$250,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 3" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$100,000 within thirty days after the win is declared official. The total bonus will be capped at \$500,000.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a broodmare prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, including the series and its members.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders' Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for Sixtythreecaliber. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Sixtythreecaliber was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 60.0% stake was valued. The purchase price for Sixtythreecaliber is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Provocateur (f.k.a. Cayala 19)

As set forth in the Equine Co-Ownership and Acquisition Agreement for Provocateur, the Company will hold a 51.0% stake in Provocateur's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Provocateur related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Provocateur moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a "Grade 1" race in in the United States on a dirt surface only, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$5,000,000 within thirty days after the winner's purse has been distributed to the co-ownership which sum shall be divided pro rata among the co-owners within 21 days after receipt by the co-ownership.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a stallion prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, and, eventually, the series and its members.

The bonus will be void and shall not be due or owing if the decision is made to geld the horse prior to winning the Grade 1 race in the United States on a dirt surface.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders' Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for Provocateur. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Provocateur was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. The purchase price for Provocateur is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

A Mo Reay (f.k.a. Margaret Reay 19)

As set forth in the Equine Co-Ownership and Acquisition Agreement for A Mo Reay, the Company will hold a 51.0% stake in A Mo Reay's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to A Mo Reay related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When A Mo Reay moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a "Grade 1" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$500,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 2" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$250,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 3" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$100,000 within thirty days after the win is declared official. The total bonus will be capped at \$500,000.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a broodmare prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, including the series and its members.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders' Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for A Mo Reay. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. A Mo Reay was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. The purchase price for A Mo Reay is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Above Suspicion (f.k.a. Exonerated 19)

As set forth in the Equine Co-Ownership and Acquisition Agreement for Above Suspicion, the Company will hold a 51.0% stake in Above Suspicion's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Above Suspicion related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Above Suspicion moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a “Grade 1” race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$500,000 within thirty days after the win is declared official. In the event the horse wins a “Grade 2” race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$250,000 within thirty days after the win is declared official. In the event the horse wins a “Grade 3” race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$100,000 within thirty days after the win is declared official. The total bonus will be capped at \$500,000.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse’s value as a broodmare prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, including the series and its members.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders’ Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for Above Suspicion. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Above Suspicion was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company’s 51.0% stake was valued. The purchase price for Above Suspicion is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Sacred Beauty (f.k.a. Consecrate 19)

As set forth in the Equine Co-Ownership and Acquisition Agreement for Sacred Beauty, the Company will hold a 51.0% stake in Sacred Beauty’s co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Sacred Beauty related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Sacred Beauty moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a “Grade 1” race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$500,000 within thirty days after the win is declared official. In the event the horse wins a “Grade 2” race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$250,000 within thirty days after the win is declared official. In the event the horse wins a “Grade 3” race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$100,000 within thirty days after the win is declared official. The total bonus will be capped at \$500,000.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse’s value as a broodmare prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, including the series and its members.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders’ Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for Sacred Beauty. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Sacred Beauty was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company’s 51.0% stake was valued. The purchase price for Sacred Beauty is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Inalattetrouble (f.k.a. Latte Da 19)

As set forth in the Equine Co-Ownership and Acquisition Agreement for Inalattetrouble, the Company will hold a 51.0% stake in Inalattetrouble's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Inalattetrouble related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Inalattetrouble moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a "Grade 1" race in in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$500,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 2" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$250,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 3" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$100,000 within thirty days after the win is declared official. The total bonus will be capped at \$500,000.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a broodmare prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, including the series and its members.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders' Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for Inalattetrouble. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Inalattetrouble was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. The purchase price for Inalattetrouble is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Dolce Notte (f.k.a. Midnight Sweetie 19)

As set forth in the Equine Co-Ownership and Acquisition Agreement for Dolce Notte, the Company will hold a 51.0% stake in Dolce Notte's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Dolce Notte related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Dolce Notte moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a "Grade 1" race in in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$500,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 2" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$250,000 within thirty days after the win is declared official. In the event the horse wins a "Grade 3" race in the United States, then the Horse Seller shall pay the co-ownership a one-time bonus of the sum of \$100,000 within thirty days after the win is declared official. The total bonus will be capped at \$500,000.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a broodmare prospect and the Horse Seller shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus will be first priority along with re-payment of training fee expenses incurred by Horse Seller on behalf of the series before any distributions made to co-owners, including the series and its members.

In the event that the bonus is earned and actually paid by Horse Seller, the horse shall retire from racing after the Breeders' Cup races of its three year old season, unless the co-owners (not the series members) vote by unanimous consent to continue racing into the four year old season.

Spendthrift is the co-owner and Horse Seller for Dolce Notte. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Dolce Notte was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. The purchase price for Dolce Notte is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Lookwhogotlucky (f.k.a. Ambleside Park 19)

As set forth in the Equine Co-Ownership and Acquisition Agreement for Lookwhogotlucky, the Company will hold a 51.0% stake in Lookwhogotlucky's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Lookwhogotlucky related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Lookwhogotlucky moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

Spendthrift is the co-owner and Horse Seller for Lookwhogotlucky. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Lookwhogotlucky was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. The purchase price for Lookwhogotlucky is payable to Spendthrift as the Horse Seller. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Asset Description

FUTURE STARS STABLE

\$50

0.001% share

1

BUY



HORSE OVERVIEW

Increase your odds and action! Buy like the best in the industry do. One share gives you ownership in all 14 horses purchased by MyRacehorse at the 2020 Keeneland Yearling Sale.

With one share you can build a big stable of runners to give you entertainment for years to come. The horses in this package are sired by top established stallions Into Mischief, War Front, Empire Maker and Uncle Mo and young rising stallions such as Frosted, Not This Time, Honor Code, and Gun Runner. In a nutshell, we're pretty excited about the balance of prospects that we were able to land for MyRacehorse shareholders at this year's Keeneland Yearling Sale.

It's no secret that race horses are a risky investment, but that risk can be mitigated with some smart choices. Diversification is critical in most facets of life but especially when it comes to investing in racehorses. It spreads risk, gives the investor more opportunities to win, and increases the odds of owning an overall profitable stable.

This is a strength in numbers industry. Building a diverse stable is how the most influential owners - and players- successfully play the "Sport of King's." That's why we were so excited about offering micro-shares, which make it possible for the average fan to build their own stable. By grouping multiple horses together into one offering, we encourage owners to spread their risk and increase their chances of owning the next great champion. As an added bonus, they also have more updates, race days, and events to look forward to.

You can view details for all 14 horses in this bundle [here](#).

VALUATION

| | |
|----------------------|------------------------|
| Current horse value: | \$3,355,000 |
| MRH stake: | 10%/\$335,500 combined |

OFFERING

| | |
|-----------------|------------|
| Total Offering: | \$500,000 |
| Share price: | \$50/share |
| Total Shares: | 10000 |

PER SHARE PRICE BREAKDOWN

| | |
|--------------------|---|
| Horse value: | \$34 |
| Acquisition Costs: | \$2 - Includes Vet Check, Transportation, and Bloodstock Fee |
| Prepaid Expenses: | \$7 - Includes 3 Years Admin, and 3 Years Mortality Insurance |
| Management Fee: | \$7 |

FINANCIAL DETAILS

| | |
|--|--|
| Ownership group fees and compensation: | Standard MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF COLLUSION ILLUSION

Summary Overview

- Collusion Illusion is a 2017 Colt of Twirling Candy (Sire) and Natalie Grace (Dam).
- Collusion Illusion was foaled on January 27, 2017.
- Collusion Illusion has a limited track record under which to assess its performance.
- Current horse value set at \$2,200,000 with the Company acquiring a 25% stake in Collusion Illusion acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Collusion Illusion, the Company will hold a 25% stake in Collusion Illusion's co-ownership group. The syndicate/co-ownership manager will have the right to assign the racing manager, training schedule, breeding and other day-to-day rights, but the Company will have certain major decision rights as it relates to Collusion Illusion, including limitations on the scope of authorized actions of the Manager, veterinary inspections, title inspection rights, appraisal rights and extensive information rights on expenses and operations of the horse, anti-dilution rights, right of first refusal (ROFR) rights, full ownership privileges, no claiming races without consent, removal of racing manager through co-ownership vote, insurance discretion, expense payment obligations, consultation on certain sale rights and more. As a minority owner and non-syndicate manager of Collusion Illusion, the Company has less operational control over Collusion Illusion than other series in which we have a majority interest but is still heavily involved with the ownership and development of the horse.

Asset Description

COLLUSION ILLUSION

\$30

0.001% share

1

BUY



3 - Twirling Candy x Natalie Grace

Co-Owner:
Dan Agnew



Trainer:
Mark Glatt



Racing Circuit:
Southern California



PROFILE

| | |
|------------|-----------------------|
| Foaled: | January 26, 2017 |
| Breeder: | Donald R. Dizney, LLC |
| Color/Sex: | Bay/Colt |
| Sire: | Twirling Candy |
| Dam: | Natalie Grace |
| Dam Sire: | First Dude |
| Location: | Southern California |
| Auction: | Private Sale |



LEGAL



PEDIGREE



RECORD



APPRAISALS

HORSE OVERVIEW

Top Southern California sprinter on dirt who presents the versatility to excel on turf. Have we seen the best of this Grade 1 winner?

A young, proven Grade 1 winner that projects to get better with age. In 2021, we're looking forward to seeing how much versatility Collusion Illusion has with several one turn races and turf options aplenty.

From the very start Collusion Illusion commanded attention in his career debut as a 2-year-old, winning impressively. Trained by Mark Glatt, a barn not known to "fire" big efforts with first-time starters made this victory even more impressive. His success continued at a rapid pace, winning the Grade 2 Best Pal at Del Mar in his second career start.

He returned for his 3-year-old campaign in May of this year after a little freshening, and picked up just as he started his career, winning in style. In that allowance race, Collusion Illusion defeated older horses by three lengths. He followed up that effort with a 3 1/4-length victory in the Grade 3 Lazaro Barrera Stakes. The true acid test came next, in the Breeders' Cup Win & You're In, Grade 1 Bing Crosby Stakes. As the lone 3-year-old in the field, Collusion Illusion withstood the test, running a career-top Beyer Speed Figure of 93 with his victory. His final prep race for the Breeders' Cup Sprint was the Grade 2 Santa Anita Sprint Championship in September, where he finished a close 3rd in a short field. Collusion Illusion did not get much pace to run into and found himself having to stay closer to the early leaders than he prefers.

This colt, though only proven sprinting on the dirt, appears to have more in his arsenal. Two turns may not be his game, but Glatt believes Collusion Illusion will handle the one-turn mile, and will consider races such as the prestigious Metropolitan Mile at Belmont Park in 2021. And, based on his pedigree and from speaking with Glatt, Collusion Illusion may be even better once he gets the opportunity to try the grass.

Breeding Insights

Twirling Candy is as versatile a stallion as they come. A son of the influential leading general sire, Candy Ride, Twirling Candy had quite the resume during his racing career, winning 7 of 11 lifetime starts. Twirling Candy won at distances ranging from 6 1/2 to 9 furlongs, and won graded stakes on dirt, turf and synthetic. As a 4-year-old, he took on the older horse handicap division, just missing in both the Pacific Classic (2nd, beaten a head) and Hollywood Gold Cup (3rd, beaten a neck) at 10 furlongs. Many of his progeny have followed in his footsteps, led by Grade 1 winners Concrete Rose, Gift Box, Finley'sluckycharm and Grade 2-winning millionaire Morticia.

Twirling Candy is the model of consistency as a stallion, hitting at a win percentage of 17% overall, 18% on dirt, 15% on synthetic, 16% on turf, 18% on off tracks and an impressive 17% in graded stakes.

Collusion Illusion's is the first foal out of Natalie Grace, a daughter of First Dude. Natalie Grace is a half-sibling to Bahamian Squall, a Grade 2-winning sprinter who now stands for stud duties at Double Diamond Farm in Ocala, FL.

No training expenses are being raised during the initial offering. All training expenses will be deferred to the end of the horse's career allowing for a greater share of race winnings/proceeds to be redistributed back to the shareholders. For further details click [here](#).

OFFERING

| | |
|-----------------|------------|
| Total Offering: | \$750,000 |
| Share price: | \$30/share |
| Total Shares: | 25000 |

PER SHARE PRICE BREAKDOWN

| | |
|--------------------|--|
| Horse value: | \$22 |
| Acquisition Costs: | \$2 - Includes Vet Check, and Bloodstock Fee |
| Prepaid Expenses: | \$2 - Includes 3 Years Admin and 3 Years Mortality Insurance |
| Management Fee: | \$4 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership group fees and compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance and Option A Insurance Included |

DESCRIPTION OF MONOMOY GIRL

Summary Overview

- Monomoy Girl is a 2017 Filly of Tapizar (Sire) and Drumette (Dam).
- Monomoy Girl was foaled on March 26, 2017.
- Monomoy Girl has a limited track record under which to assess its performance.
- Current racing value set at \$588,235.30 with the Company acquiring a 51% lessee interest in Monomoy Girl acquired via loan from the Manager.

Racing Lease Description

As set forth in the Racing Lease Agreement for Monomoy Girl, the Company will hold a 51.0% lessee interest in Monomoy Girl. The lease period is after conclusion of the 2021 Breeders' Cup and entitles the Series to the racing rights to the horse for the lease period in exchange for the Lease Fee. The Manager will have voting rights as it relates to Monomoy Girl related to retiring the horse, racing outside of a set circuit, veterinary care over \$5,000, trainers and the right to remove the racing manager at any time (subject to termination of the lease). Pursuant to that certain Amendment No. 1 to the Racing Lease Agreement with respect to Monomoy Girl, the Company is now the manager of Monomoy Girl.

As the lessee of a racehorse, the individual Series will receive a percentage of the purse winnings that is equal to its lessee percentage, as well as other revenue-generating events as well as marketing and advertising related revenues. Similar to the Co-Ownership arrangements, the individual Series in the Lease Agreement will be responsible for the expenses of the racehorse at a rate equal to its lessee percentage. These expenses will often be payable directly by the Series. At the end of such lease term, however, the ownership rights in the horse revert back to the horse owner along with the obligation to cover any future expenses associated with such horse with no future rights to the sale proceeds or breeding rights of the horse.

In the event that the horse owner intends to retire the horse and elects to terminate the Lease Agreement due to health, breeding or economic interest concerns, the pro rata portion of the Lease Fee remaining on the Series will be re-paid to the Series.

The Company's intent with racing leases is to capture the value of the racing career of said horse without the complexities, time and expense associated with the purchase, sale or breeding of a horse outside of its useful racing life.

Spendthrift is the owner and lessor of Monomoy Girl. An affiliate of Spendthrift is a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Monomoy Girl was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred, future race earnings potential for the lease period (including historical past performances and race earnings), and a discount to the sales price due to the Company's lack of future breeding/resale rights in the horse) is the horse value upon which the Company's 51.0% stake was valued. The Lease Fee for Monomoy Girl is payable to Spendthrift as the horse owner. In addition, each of the Series and Spendthrift pays a proportionate share of expenses for the mutual benefit of the horse. On occasion, such expenses may be payable to Spendthrift.

Asset Description

MONOMOY GIRL

\$46

0.005% share

1

BUY



5 - Tapizar x Drumette

Co-Owner:
Spendthrift Farm



Trainer:
Brad Cox



Racing Circuit:
Kentucky



PROFILE

| | |
|------------|---------------------------|
| Foaled: | March 26, 2015 |
| Breeder: | FPF LLC & Highfield Ranch |
| Color/Sex: | Chestnut/Mare |
| Sire: | Tapizar |
| Dam: | Drumette |
| Dam Sire: | Henny Hughes |
| Location: | Kentucky |
| Auction: | Private Sale |



LEGAL



PEDIGREE



RECORD



APPRAISALS

HORSE OVERVIEW

There is no better way to describe Monomoy Girl other than "horse of a lifetime." Now, MyRacehorse is excited to announce that this two-time champion has joined our stable.

In an agreement with Spendthrift Farm, MyRacehorse has acquired the lease-to-race rights for two-time Eclipse Award champion Monomoy Girl for her 2021 racing campaign. To learn more about the leasing process and how it will affect your investment, we've put together a handy guide [here](#)

It looked as if the curtain had closed on Monomoy Girl's racing career when her previous owners sold her at the Fasig-Tipton Kentucky Fall Selected Mixed Sale, one day after she won the Breeders' Cup Distaff for the second time in three years.

But Spendthrift Farm, our partners in Authentic as well as many other horses currently in the MyRacehorse stable, stepped in and acquired Monomoy Girl for \$9.5 million and then announced the mare would have a 6-year-old racing campaign in 2021 while remaining in the care of trainer Brad Cox, who has so ably guided her through her brilliant racing career thus far.

The daughter of Tapizar made history in the sales' ring with her \$9.5 million purchase price as it tied her for second all-time among racing or broodmare prospects sold at public auction in North America. The record-holder is Horse of the Year Havre de Grace, who sold for \$10 million in 2012, followed by two-time Eclipse Award champion Songbird, who sold for \$9.5 million in 2017.

Monomoy Girl won the 2020 Breeders' Cup Distaff to remain unbeaten for the year. Overall, she has won 13 of 15 starts, has never finished worse than second, and has earned more than \$4.4 million. One of her two losses came in 2018 when she was disqualified for interference in the Grade 1 Cotillion Stakes and placed second.

As part of her 2018 campaign as a 3-year-old, Monomoy Girl captured the Kentucky Oaks and Breeders' Cup Distaff and was recognized with an Eclipse Award in her division. She won her second Eclipse Award as champion older female for her stellar 2020 racing season.

After Monomoy Girl's superb 3-year-old campaign, she suffered some setbacks that kept her on the sidelines for the entirety of her 4-year-old season. But she returned to the track in 2020 with a vengeance, winning each of her four starts. In the lead-up to her tour-de-force in the Breeders' Cup Distaff, the mare captured an allowance race in her first start after 1 1/2 years away from competition, and then followed with wins in the Grade 2 Ruffian Stakes and Grade 1 La Troienne.

2021 Racing Campaign

Monomoy Girl won her seasonal debut on February 28th at Oaklawn Park winning the Grade 3 \$250,000 Bayakoa Stakes. Monomoy Girl earned \$150,000 in gross race earnings for her win (\$76,500 for MyRacehorse's 51 percent ownership). Race earnings will be applied towards the Monomoy Girl series.

Monomoy Girl will now be pointed to the \$1 million Apple Blossom Handicap at Oaklawn Park in April.

Trainer Brad Cox

Born and raised in Louisville, Ky., Brad Cox began his career under trainers Burt Kessinger and Jimmy Baker, later earning a job as an assistant to trainer Dallas Stewart. Cox launched his solo training career in 2005 and is currently viewed as one of most successful horsemen in North America with robust stables in several locations across the country.

You only have to look at the results of the 2020 Breeders' Cup to back-up that statement. Cox won four races over the course of two days at the World Championships: Aunt Pearl in the \$1 million Juvenile Fillies Turf; Essential Quality in the \$2 million Juvenile; Knicks Go in the \$1 million Dirt Mile; and Monomoy Girl in the \$2 million Distaff. Those four victories matched Hall of Famer Richard Mandella's 2003 feat at Santa Anita Park, when the Breeders' Cup was a one-day event. Overall, Cox has won seven Breeders' Cup races, with six different horses.

Cox's extraordinary accomplishments in 2020 were recognized by him winning the Eclipse Award for North America's top trainer.

After his runners earned less than \$3 million in 2015, Cox's stable has grown exponentially each subsequent year in purse money won, from \$3.6 million in 2016 to \$8.8 million in 2017, and then \$15.2 million in 2018 to \$17.6 million in 2019. Not surprisingly, in 2020, Cox enjoyed a personal-best season with his runners earning in excess of \$18.9 million.

In addition to two-time champion Monomoy Girl, Cox has conditioned Eclipse Award winners, Essential Quality, Covfefe (a two-time champion) and British Idiom.

Expected on track: active

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------------|---------|--------|-----|-------|------|
| 2021-02-21 | 1:00.20 | 3/66 | FG | 5F | Dirt |
| 2021-02-14 | 1:01.40 | 14/79 | FG | 5F | Dirt |
| 2021-02-07 | 1:02.20 | 27/51 | FG | 5F | Dirt |
| 2021-01-31 | 1:01.60 | 25/55 | FG | 5F | Dirt |
| 2021-01-24 | 1:02.20 | 11/39 | FG | 5F | - |
| 2021-01-17 | 0:59.80 | 1/74 | FG | 5F | Dirt |
| 2021-01-10 | 0:51.00 | 92/128 | FG | 4F | Dirt |
| 2021-01-03 | 0:48.80 | 20/118 | FG | 4F | Dirt |
| 2020-12-27 | 0:37.00 | 6/21 | FG | 3F | Dirt |
| 2020-10-31 | 1:01.00 | 18/62 | CD | 5F | Dirt |

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|----------------|-----|-----|---------|------|-------|------|------|---|---|
| 2020-11-07 R10 | 1 | KEE | 1 1/8M | Dirt | FST | STK | 111 |  | - |
| 2020-09-04 R11 | 1 | CD | 1 1/16M | Dirt | FST | STK | 106 |  | - |
| 2020-07-11 R4 | 1 | BEL | 1M | - | GD | STK | 115 |  |  |
| 2020-05-16 R4 | 1 | CD | 1M | Dirt | SLP | AOC | 93 |  | - |
| 2018-11-03 R9 | 1 | CD | 1 1/8M | Dirt | FST | STK | 116 |  | - |
| 2018-09-22 R10 | 1 | PRX | 1 1/16M | Dirt | FST | STK | 118 |  | - |
| 2018-07-22 R9 | 1 | SAR | 1 1/8M | Dirt | FST | STK | 95 |  |  |
| 2018-06-09 R4 | 1 | BEL | 1M | Dirt | FST | STK | 106 |  |  |
| 2018-05-04 R11 | 1 | CD | 1 1/8M | Dirt | FST | STK | 112 |  | - |
| 2018-04-07 R9 | 1 | KEE | 1 1/16M | Dirt | FST | STK | 108 |  | - |
| 2018-02-17 R7 | 1 | FG | 1 1/16M | Dirt | FST | STK | 101 |  | - |
| 2017-11-25 R9 | 2 | CD | 1 1/16M | Dirt | FST | STK | 104 |  | - |
| 2017-10-29 R8 | 1 | CD | 1M | Dirt | FST | STK | 102 |  | - |
| 2017-09-28 R7 | 1 | CD | 1M | Turf | FRM | AOC | 85 |  | - |
| 2017-09-05 R6 | 1 | IND | 1M | - | GD | MSW | 73 |  | - |

VALUATION

Current horse value: \$588,235.30

MRH stake: 51%/\$300,000

OFFERING

Total Offering: \$469,200

Share price: \$46/share

Total Shares: 10200

PER SHARE PRICE BREAKDOWN

| | |
|--------------------|--|
| Horse value: | \$29 |
| Acquisition Costs: | \$6 - Includes Vet Check, and Bloodstock Fee |
| Prepaid Expenses: | \$4 - Includes 1 Year Admin |
| Management Fee: | \$7 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership group fees and compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | None |

DESCRIPTION OF GOT STORMY

Summary Overview

- Got Stormy is a 2015 Filly of Get Stormy (Sire) and Super Phoebe (Dam).
- Got Stormy was foaled on February 1, 2015.
- Got Stormy has a limited track record under which to assess its performance.
- Current racing value set at \$245,098.04 with the Company acquiring a 51% lessee interest in Got Stormy acquired via loan from the Manager.

Racing Lease Description

As set forth in the Racing Lease Agreement for Got Stormy, the Company will hold a 51.0% lessee interest in Got Stormy. The lease period is after conclusion of the 2021 Breeders' Cup and entitles the Series to the racing rights to the horse for the lease period in exchange for the Lease Fee. The Manager will have voting rights as it relates to Got Stormy related to retiring the horse, racing outside of a set circuit, veterinary care over \$5,000, trainers and the right to remove the racing manager at any time (subject to termination of the lease). Pursuant to that certain Amendment No. 1 to the Racing Lease Agreement with respect to Got Stormy, the Company is now the manager of Got Stormy.

As the lessee of a racehorse, the individual Series will receive a percentage of the purse winnings that is equal to its lessee percentage, as well as other revenue-generating events as well as marketing and advertising related revenues. Similar to the Co-Ownership arrangements, the individual Series in the Lease Agreement will be responsible for the expenses of the racehorse at a rate equal to its lessee percentage. These expenses will often be payable directly by the Series. At the end of such lease term, however, the ownership rights in the horse revert back to the horse owner along with the obligation to cover any future expenses associated with such horse with no future rights to the sale proceeds or breeding rights of the horse.

In the event that the horse owner intends to retire the horse and elects to terminate the Lease Agreement due to health, breeding or economic interest concerns, the pro rata portion of the Lease Fee remaining on the Series will be re-paid to the Series.

The Company's intent with racing leases is to capture the value of the racing career of said horse without the complexities, time and expense associated with the purchase, sale or breeding of a horse outside of its useful racing life.

Spendthrift is the owner and lessor of Got Stormy. An affiliate of Spendthrift is a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Got Stormy was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred, future race earnings potential for the lease period (including historical past performances and race earnings), and a discount to the sales price due to the Company's lack of future breeding/resale rights in the horse) is the horse value upon which the Company's 51.0% stake was valued. The Lease Fee for Got Stormy is payable to Spendthrift as the horse owner. In addition, each of the Series and Spendthrift pays a proportionate share of expenses for the mutual benefit of the horse. On occasion, such expenses may be payable to Spendthrift.

Asset Description

GOT STORMY

\$45

0.01% share

▲

1

▼

BUY



6 - Get Stormy x Super Phoebe

Co-Owner:
Spendthrift Farm



Trainer:
Mark Casse



Racing Circuit:
Midwest



VIDEOS



PROFILE

| | |
|------------|---|
| Foaled: | February 1, 2015 |
| Breeder: | Mt. Joy Stables, Pope McLean, Marc McLean & Pope McLean Jr. |
| Color/Sex: | Chestnut/Mare |
| Sire: | Get Stormy |
| Dam: | Super Phoebe |
| Dam Sire: | Malabar Gold |
| Location: | Midwest |
| Auction: | \$2,750,000.00 |



LEGAL



PEDIGREE



RECORD



APPRAISALS

HORSE OVERVIEW

A top turf miler against either sex, Got Stormy has flaunted her talent in Grade 1 races around the country for the last four years. Now this durable racemare is joining the MyRacehorse stable while remaining in the care of her Hall of Fame trainer Mark Casse.

A 6-year-old daughter of Get Stormy, this mare was recently acquired by Spendthrift Farm for \$2,750,000 at Fasig Tipton's Kentucky Fall Mixed Sale. In an agreement with Spendthrift Farm, MyRacehorse has acquired the lease-to-race rights for Got Stormy's 2021 racing campaign. To learn more about the leasing process and how it will affect your investment, we've put together a handy guide [here](#)

This terrific racemare has thus far won more than \$2 million in purse earnings and sports a solid record of 10-5-3 from 26 career starts. She is a winner of five graded stakes, including the 2019 Grade 1 Fourstardave Handicap at Saratoga Race Course, in which she defeated males, and the 2019 Matriarch Stakes at Del Mar.

Also part of her stellar eight-race campaign in 2019 was a victory in the De La Rose Stakes and a game runner-up finish against males in the Grade 1 Breeders' Cup Mile, where she was beaten by another superior racemare in Uni. Got Stormy also was second against males in the Grade 1 Woodbine Mile.

Got Stormy had another robust and productive campaign in 2020, collecting wins in the Grade 3 Kentucky Downs Ladies Sprint Stakes and the Grade 3 Buffalo Trace Franklin County Stakes at Keeneland. In her bid to defend her title in this year's Fourstardave, Got Stormy had to settle for the runner-up honors, but finished ahead of turf stars, Uni, Without Parole, and Raging Bull. She also accounted for a narrowly beaten runner-up placing while facing males in the Grade 1 Frank E. Kilroe Stakes at Santa Anita.

2021 Race Campaign

Got Stormy won her seasonal debut on February 27, 2021 at Gulfstream Park in the Grade 3 \$125,000 Honey Fox Stakes. Got Stormy's gross earnings from the race were \$75,175 (MyRacehorse portion is \$38,339.25). Earnings will be applied towards the Got Stormy series.



























Expected on track: active

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------------|---------|--------|-----|-------|------|
| 2021-02-19 | 0:48.75 | 25/51 | PMM | 4F | Turf |
| 2021-02-12 | 0:47.45 | 1/49 | PMM | 4F | Turf |
| 2021-02-05 | 0:57.35 | 1/23 | PMM | 5F | Turf |
| 2021-01-29 | 0:59.95 | 2/27 | PMM | 5F | Turf |
| 2021-01-22 | 0:59.05 | 1/10 | PMM | 5F | Turf |
| 2021-01-13 | 0:48.40 | 3/4 | CAA | 4F | Dirt |
| 2021-01-06 | 0:36.00 | 1/5 | CAA | 3F | Dirt |
| 2020-10-31 | 0:48.80 | 48/162 | CD | 4F | Dirt |
| 2020-10-23 | 0:47.20 | 1/69 | CD | 4F | Dirt |
| 2020-10-02 | 0:53.20 | 64/66 | CD | 4F | Dirt |

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|----------------|-----|-----|---------|------|-------|------|------|---|---|
| 2020-11-07 R5 | 5 | KEE | 5 1/2F | - | GD | STK | 113 |  | - |
| 2020-10-09 R9 | 1 | KEE | 5 1/2F | - | GD | STK | 99 |  | - |
| 2020-09-12 R8 | 1 | KD | 6 1/2F | Turf | SFT | STK | 115 |  | - |
| 2020-08-22 R9 | 2 | SAR | 1M | - | GD | STK | 112 |  |  |
| 2020-07-04 R8 | 4 | BEL | 1M | Turf | FRM | STK | 95 |  |  |
| 2020-06-03 R9 | 4 | BEL | 1 1/16M | Turf | FRM | STK | 96 |  |  |
| 2020-03-07 R5 | 2 | SA | 1M | Turf | FRM | STK | 115 |  |  |
| 2020-02-08 R8 | 4 | TAM | 1 1/16M | Turf | FRM | STK | 108 |  | - |
| 2019-12-01 R7 | 1 | DMR | 1M | Turf | FRM | STK | 117 |  |  |
| 2019-11-02 R9 | 2 | SA | 1M | Turf | FRM | STK | 118 |  |  |
| 2019-09-14 R9 | 2 | WO | 1M | - | GD | STK | 115 |  | - |
| 2019-08-10 R9 | 1 | SAR | 1M | Turf | FRM | STK | 120 |  | - |
| 2019-08-03 R10 | 1 | SAR | 1M | Turf | FRM | STK | 109 |  | - |
| 2019-05-04 R7 | 2 | CD | 1M | Turf | FRM | STK | 112 |  | - |
| 2019-04-13 R10 | 3 | KEE | 1 1/16M | Turf | FRM | STK | 106 |  | - |
| 2019-03-07 R9 | 1 | GP | 1M | Turf | FRM | AOC | 106 |  | - |
| 2018-11-22 R9 | 5 | AQU | 1M | Dirt | FST | STK | 72 |  | - |
| 2018-10-13 R9 | 7 | BEL | 1M | Turf | SFT | STK | 47 |  | - |
| 2018-07-21 R8 | 1 | WO | 1M | Turf | FRM | STK | 89 |  | - |
| 2018-06-23 R4 | 1 | BEL | 1M | Turf | FRM | STK | 83 |  | - |
| 2018-06-02 R7 | 1 | PEN | 1M | Turf | FRM | STK | 102 |  | - |
| 2018-05-04 R10 | 4 | CD | 1 1/16M | Turf | FRM | STK | 102 |  | - |
| 2018-03-31 R5 | 3 | GP | 1M | Turf | FRM | STK | 99 |  | - |
| 2018-02-25 R8 | 1 | GP | 1M | Turf | FRM | MSW | 90 |  | - |
| 2018-01-27 R1 | 4 | GP | 1 1/16M | Turf | FRM | MSW | 82 |  | - |
| 2017-12-02 R1 | 3 | GP | 7 1/2F | Turf | FRM | MSW | 81 |  | - |

VALUATION

Current horse value: \$245,098.04

MRH stake: 51%/\$125,000

OFFERING

| | |
|-----------------|-----------|
| Total Offering: | \$229,500 |
|-----------------|-----------|

| | |
|--------------|------------|
| Share Price: | \$45/share |
|--------------|------------|

| | |
|---------------|------|
| Total Shares: | 5100 |
|---------------|------|

| | |
|-------------------|---------|
| Equity Per Share: | 0.0100% |
|-------------------|---------|

PER SHARE PRICE BREAKDOWN

| | |
|--------------|------|
| Horse value: | \$24 |
|--------------|------|

| | |
|--------------------|--|
| Acquisition Costs: | \$6 - Includes Vet Check, and Bloodstock Fee |
|--------------------|--|

| | |
|-------------------|---|
| Prepaid Expenses: | \$8 - Includes 1 Year Admin, and Training/Care Expenses |
|-------------------|---|

| | |
|-----------------|-----|
| Management Fee: | \$7 |
|-----------------|-----|

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
|--|---|

| | |
|------------|------|
| Insurance: | None |
|------------|------|

DESCRIPTION OF SOCIAL DILEMMA

Summary Overview

- Social Dilemma is a 2018 Filly of Medaglia d'Oro (Sire) and Singing Kitty (Dam).
- Social Dilemma was foaled on January 29, 2019.
- Social Dilemma has a limited track record under which to assess its performance.
- Current horse value set at \$49,019.61 with the Company acquiring a 51% lessee interest in Social Dilemma acquired via loan from the Manager.

Racing Lease Description

As set forth in the Racing Lease Agreement for Social Dilemma, the Company will hold a 51.0% lessee interest in Social Dilemma. The lease period is after conclusion of the 2021 Breeders' Cup and entitles the Series to the racing rights to the horse for the lease period in exchange for the Lease Fee. The Manager will have voting rights as it relates to Social Dilemma related to retiring the horse, racing outside of a set circuit, veterinary care over \$5,000, trainers and the right to remove the racing manager at any time (subject to termination of the lease). Pursuant to that certain Amendment No.1 to the Racing Lease Agreement with respect to Social Dilemma, the Company is now the manager of Social Dilemma.

As the lessee of a racehorse, the individual Series will receive a percentage of the purse winnings that is equal to its lessee percentage, as well as other revenue-generating events as well as marketing and advertising related revenues. Similar to the Co-Ownership arrangements, the individual Series in the Lease Agreement will be responsible for the expenses of the racehorse at a rate equal to its lessee percentage. These expenses will often be payable directly by the Series. At the end of such lease term, however, the ownership rights in the horse revert back to the horse owner along with the obligation to cover any future expenses associated with such horse with no future rights to the sale proceeds or breeding rights of the horse.

In the event that the horse owner intends to retire the horse and elects to terminate the Lease Agreement due to health, breeding or economic interest concerns, the pro rata portion of the Lease Fee remaining on the Series will be re-paid to the Series.

The Company's intent with racing leases is to capture the value of the racing career of said horse without the complexities, time and expense associated with the purchase, sale or breeding of a horse outside of its useful racing life.

Spendthrift is the owner and lessor of Social Dilemma. An affiliate of Spendthrift is a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Social Dilemma was originally acquired by Spendthrift at auction and the auction price (plus out of pocket expenses incurred, future race earnings potential for the lease period (including historical past performances and race earnings), and a discount to the sales price due to the Company's lack of future breeding/resale rights in the horse) is the horse value upon which the Company's 51.0% stake was valued. The Lease Fee for Social Dilemma is payable to Spendthrift as the horse owner. In addition, each of the Series and Spendthrift pays a proportionate share of expenses for the mutual benefit of the horse. On occasion, such expenses may be payable to Spendthrift.

Asset Description

SOCIAL DILEMMA

\$167
0.1% share

1

BUY



3 - Medaglia d'Oro x Singing Kitty

Co-Owner:
Spendthrift Farm



Trainer:
Al Stall



Racing Circuit:
Midwest



VIDEOS



PROFILE

Foaled: January 29, 2018

Breeder: Spendthrift Farm, LLC

Color/Sex: Bay/Filly

Sire: Medaglia d'Oro

Dam: Singing Kitty

Dam Sire: Ministers Wild Cat

Location: Midwest

Auction: n/a

**LEGAL****PEDIGREE****RECORD****APPRAISALS****HORSE OVERVIEW**

Following a very stylish career debut, we're excited to introduce Social Dilemma to the MyRacehorse stable as part of a lease partnership with Spendthrift Farm. The future looks bright for this 3-year-old filly who is under the care of trainer Al Stall Jr. and will compete this winter at the Fair Grounds in New Orleans.

In an agreement with Spendthrift Farm, MyRacehorse has acquired the lease-to-race rights for Social Dilemma through the 2021 racing campaign. To learn more about the leasing process and how it will affect your investment, we've put together a handy guide [here](#)

Social Dilemma, a Kentucky-bred daughter of the influential sire Medaglia d'Oro, announced her arrival on the racing scene with a flashy victory in her career debut as a 2-year-old at the Fair Grounds on Nov. 27 for her breeder Spendthrift Farm.

MyRacehorse has since partnered with Spendthrift on this promising filly, following her romp in a mile-and-70-yard Maiden Special Weight on the dirt the day after Thanksgiving.

A first-time starter winning around two turns is not common, but Social Dilemma, who was the co-second choice, was ready to rumble when the gates opened and showed the important dimension of possessing tactical early speed. She pressed the pace for a half-mile before taking the lead and then widened her advantage for the next half-mile to power home a 3 1/2-length winner.

The runner-up that day, Stillchargingmaria, was a well-regarded first-time starter who brought \$1.9 million as a weanling being a daughter of 2015 Breeders' Cup Distaff winner Shopchargingmaria.

2021 Race Campaign

Social Dilemma has raced twice in 2021 including a 3rd and 4th place finish in Allowance company and has earned \$8,970 in gross earnings (MyRacehorse 51 percent is \$4,574.70). Earnings will be applied towards the Social Dilemma series.

Breeding Insights

Sire Medaglia d'Oro was one of the most accomplished racehorses of his generation. Infused with both speed — he recorded an amazing 14 triple-digit Beyer Speed Figures — and stamina, he was a winner of seven graded stakes during his career, three of them Grade 1 events. This son of El Prado has carried that excellence with him to the breeding shed, where he is now considered a sire of rising sires with Violence and Fast Anna among his sons who are producing stakes winners.

He is represented by stakes winners around the world and on all surfaces and has shuttled to Australia for the Southern Hemisphere breeding season, where he has sired four Group 1 winners, including 2015 Golden Slippers champion Vancouver.

Medaglia d'Oro holds the distinction of being the sire of seven American Grade 1 winners in 2017, a feat that was only accomplished by stallion phenom Mr. Prospector. He can take credit for siring two of the most accomplished racemares of our time, Rachel Alexandra, the 2009 Horse of the Year and member of racing's Hall of Fame, and Songbird, a dual Eclipse Award champion.

Spendthrift Farm acquired Social Dilemma's dam, Singing Kitty, while this filly was in utero at the 2017 Keeneland November Sale for \$750,000.

Singing Kitty, a stakes winner and a graded stakes-placed runner, earned nearly \$400,000 during her racing career. As a broodmare, in addition to Social Dilemma, her first foal, she has produced a colt by Lord Nelson and a filly by Mendelssohn, and was bred to Into Mischief in 2020.

Expected on track: active

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------------|---------|-------|-----|-------|------|
| 2020-12-09 | 0:49.40 | 28/66 | FG | 4F | Dirt |
| 2020-11-22 | 0:48.20 | 6/82 | FG | 4F | Dirt |
| 2020-11-12 | 0:47.60 | 3/60 | CD | 4F | Dirt |
| 2020-11-01 | 0:47.80 | 3/43 | CDT | 4F | Dirt |
| 2020-10-25 | 0:47.20 | 1/20 | CDT | 4F | Dirt |
| 2020-10-16 | 0:48.40 | 5/15 | CDT | 4F | Dirt |
| 2020-10-05 | 0:47.20 | 1/11 | CDT | 4F | Dirt |
| 2020-09-26 | 0:47.60 | 3/44 | CDT | 4F | Dirt |
| 2020-09-15 | 0:50.40 | 9/16 | CDT | 4F | Dirt |
| 2020-09-08 | 0:48.00 | 5/13 | CDT | 4F | Dirt |

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|---------------|-----|-----|--------|------|-------|------|------|---|--------|
| 2020-11-27 R6 | 1 | FG | 1M 70Y | Dirt | FST | MSW | 68 |  | - |

VALUATION

Current horse value: \$49,019.61

MRH stake: 51%/\$25,000

OFFERING

| | |
|-----------------|-------------|
| Total Offering: | \$85,170 |
| Share price: | \$167/share |
| Total Shares: | 510 |

PER SHARE PRICE BREAKDOWN

| | |
|--------------------|---|
| Horse value: | \$49 |
| Acquisition Costs: | \$23 - Includes Vet Check, and Bloodstock Fee |
| Prepaid Expenses: | \$70 - Includes 1 Year Admin |
| Management Fee: | \$25 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership group fees and compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | None |

DESCRIPTION OF CARROTHERS

Summary Overview

- Carrothers is a 2018 Colt of Mshawish (Sire) and Queenofperfection (Dam).
- Carrothers was foaled on February 28, 2018.
- Carrothers has a limited track record under which to assess its performance.
- Current horse value set at \$601,970.00 with the Company acquiring a 51% stake in Carrothers acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Carrothers, the Company will hold a 51% stake in Carrothers' co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Carrothers related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races.

Asset Description

CARROTHERS

\$101

0.01% share

1

BUY



3 - Mshawish x Queenofperfection

Co-Owner:
Medallion Racing



Trainer:
Bill Mott



Racing Circuit:
New York & Kentucky



PROFILE

Foaled: February 28, 2018

Breeder: Slena Farms LLC

Color/Sex: Dark Bay/Colt

Sire: Mshawish

Dam: Queenofperfection

Dam Sire: Arch

Location: New York & Kentucky

Auction: Private Sale

SUPPORTING DOCS**LEGAL****PEDIGREE****RECORD****APPRAISALS****HORSE OVERVIEW**

A 3-year-old colt with the potential to build upon his already evident talent; primed to tackle graded stakes company, with an eye on Classic races later this year.

MyRacehorse and Medallion Racing recently completed a private purchase of Carrothers, a European import with a deep American pedigree and who is by the young and upcoming sire Mshawish, a son of the remarkably talented sire Medaglia d'Oro.

Carrothers, who was purchased by his previous connections for \$125,000 as a Keeneland Sales yearling, has already flashed his talent by winning two of three starts in England, and is now pointing to his first start on this side of the Atlantic for his new trainer, Hall of Famer Bill Mott.

One of the reasons our team identified Carrothers as an excellent candidate for North American racing was based on the fact his two wins came at Southwell, a sand-based synthetic course, which is similar to dirt tracks in this country.

In his latest start on Feb. 2, Carrothers found himself on the outside of the track, on a course that favors inside runners, but still ended as the easiest of winners, under the mildest of urging, charging home to an extremely easy 2 1/2-length victory.

Breeding Insights

On the racetrack, stallion Mshawish was a serious racehorse who collected multiple graded stakes victories and generated career earnings in excess of \$2.4 million.

Like his son, Carrothers, Mshawish also began his career successfully aboard, but it was when he became a North American-based runner that his talent was fully realized.

Mshawish holds the distinction of being the only dual Grade 1 winner on dirt and turf sired by Medaglia d'Oro. Included among the many highlights in Mshawish's career was a victory in the Grade 1 Donn Handicap when he was 6 years old, a performance that was preceded by a score one month earlier in the Grade 3 Hal's Hope. As a 5-year-old, he captured the Grade 1 Gulfstream Park Turf Handicap and earlier in his career, Mshawish was a Group 1 winner in Dubai. A hallmark of his talent was his versatility, which allowed him to post victories over multiple surfaces at distances of 7 1/2 furlongs up to 1 1/8 miles.

Standing stud at Taylor Made Stallions in Kentucky, Mshawish's first foals are 3-year-olds of 2021. When members of his first crop reached the races last year, the sire enjoyed immediate success. Among his early winners were Arabian Prince and Miss Wild, both of whom won their career debuts, with the former also finishing third in the Grade 2 Kentucky Jockey Club Stakes at Churchill Downs.

On the female side of Carrothers family, second dam, Gone Purrfect, is a full sister to champion sprinter and Breeders' Cup winner Speightstown. Carrothers first dam, Queenofperfection, is an unraced daughter of the late Claiborne stallion Arch, who sired 58 stakes winners before his death three years ago. In addition to Carrothers, Queenofperfection has also produced two other winners from her four foals to reach the races thus far.




Expected on track: Spring 2020

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|-------|------|------|-----|-------|-----|
| <hr/> | | | | | |

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|---------------|-----|-----|-------|------|-------|------|------|---|--------|
| 2021-02-02 R2 | 1 | SOU | 1M | Dirt | STD | WN | 1000 |  | - |
| 2020-12-08 R3 | 1 | SOU | 7F | Dirt | STD | WN | 1000 |  | - |
| 2020-10-26 R4 | 3 | NC | 1M | Dirt | SLO | WN | 1000 |  | - |

VALUATION

Current Horse Value: \$601,970

MRH Stake: 51%/\$307,004.70

OFFERING

Total Offering: \$515,100

Share Price: \$101/share

Total Shares: 5100

Equity Per Share: 0.0100%

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------------|---|
| Horse value: | \$60 |
| Acquisition Costs: | \$6 - Includes Vet Check, Bloodstock Fee, and transportation to the US |
| Prepaid Expenses: | \$20 - Includes 22 Months Prepaid Training, 2 Years Admin and 2 Years Mortality Insurance |
| Management Fee: | \$15 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF GOING TO VEGAS

Summary Overview

- Going to Vegas is a 2017 Filly of Goldencents (Sire) and Hard to Resist (Dam).
- Going to Vegas was foaled on April 19, 2017.
- Going to Vegas has a limited track record under which to assess its performance.
- Current horse value set at \$500,000 with the Company acquiring a 51% stake in Going to Vegas acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Going to Vegas, the Company will hold a 51% stake in Going to Vegas' co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Going to Vegas related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races. When Going to Vegas moves into its broodmare career, the co-owners will be required to provide consent on fees, major expenses and final sale.

In the event the horse wins a Grade 1 stakes race, a one-time \$100,000 bonus will be paid by the co-ownership on a pro-rata basis to the horse's previous ownership group.

Asset Description

GOING TO VEGAS

\$86

0.01% share

▲

1

▼

BUY



4 - Goldencents x Hard to Resist

| | | | | | |
|--|--|----------------------------|--|--|--|
| Co-Owner: Medallion & Abbondanza Racing |  | Trainer: Richard Baltas |  | Racing Circuit: Southern California |  |
|--|--|----------------------------|--|--|--|

PROFILE

| | |
|------------|--------------------------------|
| Foaled: | April 19, 2017 |
| Breeder: | J. Kirk Robison & Judy Robison |
| Color/Sex: | Bay/Filly |
| Sire: | Goldencents |
| Dam: | Hard to Resist |
| Dam Sire: | Johannesburg |
| Location: | Southern California |
| Auction: | Private Sale |

SUPPORTING DOCS**LEGAL****PEDIGREE****RECORD****APPRAISALS****HORSE OVERVIEW**

A Rags to Riches story in the making. Going to Vegas has morphed from a claimer into a Graded Stakes winner and a Grade 1-placed performer.

Through a private purchase following Going to Vegas' valiant second-place finish in the Grade 1 American Oaks at Santa Anita on Dec. 26, this filly is now owned by MyRacehorse in a partnership with Medallion Racing and Abbondanza Racing, and the new ownership group recently celebrated the filly's first graded stakes victory!

Going to Vegas' ascension to a top-flight turf performer was a result of an astute claim on behalf of Baltas. The daughter of hot sire Goldencents (Into Mischief) was acquired by her previous owners and Baltas out of a claiming race at Santa Anita in June for \$50,000. Going to Vegas won that day by drawing off to a 4 1/2-length victory in the mile turf race.

Since then, Going to Vegas' highlight reel includes a graded stakes win, in the Grade 3 Santa Ana at Santa Anita, and three consecutive runner-up finishes in graded races at a range of distances: the one-mile Grade 3 Autumn Miss Stakes at Santa Anita; the 1 3/8-mile Grade 3 Red Carpet Handicap at Del Mar; and the 1 1/4-mile Grade 1 American Oaks at Santa Anita. In her most recent start, Going to Vegas dominated her rivals in the Santa Ana Stakes at 1 1/4-miles with her electrifying 3 3/4-length victory on March 27.

For each of her last six starts, Going to Vegas raced without blinkers, following a decision made by Baltas to remove the equipment to get the best out of the filly. And has it ever seemed to work out to her benefit. Going to Vegas' Beyer Speed Figures have increased by double digits since the equipment change, including a career-best 94 for her win in the Santa Ana Stakes.

In her first start without blinkers, Going to Vegas, who was 14-1, nearly upset the field in the Grade 3 Autumn Miss Stakes when she finished second, beaten a neck by the favorite, Warren's Showtime, a multiple stakes winner.

Going to Vegas followed with another game runner-up performance at odds of 15-1 when she was caught in the shadow of the finish line by the race favorite, Orglandes, in the Grade 3 Red Carpet Handicap.

Again at double-digit odds in the Grade 1 American Oaks, Going to Vegas turned in a solid performance as the runner-up to Duopoly, a previous stakes winner for the master of the turf, trainer Chad Brown.

In the Santa Ana, Going to Vegas' set the pace and drew off for a comfortable victory over five rivals, including odds-on favorite and multiple graded stakes winner, Mucho Unusual.

MRH and our partners believe Going to Vegas will continue to flourish under Baltas' care in 2021. Her numbers put her right there with the top runners on the circuit and her win in the Santa Ana has already helped her residual value when it comes time to sell her at the end of her career.

Kicker Clause

In our purchase agreement with Going to Vegas' previous owners there is a performance bonus (kicker) that will be required to be paid if one condition is met. If Going to Vegas wins a Grade 1 race the ownership group (MyRacehorse, Medallion, and Abbondanza) will be required to pay an additional \$100,000 to the previous ownership group (MRH would owe 51% of the total), bringing the final valuation or sales price to \$600,000. Kicker clauses are routinely included in deals involving top runners (both colts and fillies/mares). For more information on kickers please review [this article from the Blood-Horse](#).

No funds for the potential kicker were raised as part of this offering. As with every MyRacehorse offering no additional out of pocket payments outside of the initial investment are required. Accordingly, if the kicker is triggered, money generated from the sale of Going to Vegas will first be used to repay the kicker debt with the remaining revenues distributed to shareholders.



Expected on track: active

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------------|---------|---------|-----|-------|------|
| 2021-04-11 | 0:48.40 | 14/77 | SA | 4F | Dirt |
| 2021-03-20 | 1:03.80 | 72/75 | SA | 5F | Dirt |
| 2021-03-14 | 1:03.20 | 112/125 | SA | 5F | Dirt |
| 2021-03-05 | 1:01.40 | 19/39 | SA | 5F | Dirt |
| 2021-02-10 | 1:02.40 | 3/4 | SA | 5F | Dirt |
| 2021-02-03 | 1:02.20 | 2/5 | SA | 5F | Dirt |
| 2021-01-27 | 0:59.60 | 1/86 | SA | 5F | Dirt |
| 2021-01-18 | 1:02.40 | 24/33 | SA | 5F | Dirt |
| 2021-01-11 | 0:49.60 | 28/42 | SA | 4F | Dirt |
| 2020-12-19 | 0:49.80 | 35/44 | SA | 4F | Dirt |

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|---------------|-----|-----|---------|------|-------|------|------|---|---|
| 2021-03-27 R9 | 1 | SA | 1 1/4M | Turf | FRM | STK | 99 |  |  |
| 2021-02-20 R7 | 4 | SA | 1M | Turf | FRM | STK | 91 |  |  |
| 2020-12-26 R9 | 2 | SA | 1 1/4M | Turf | FRM | STK | 105 |  |  |
| 2020-11-26 R6 | 2 | DMR | 1 3/8M | Turf | FRM | STK | 91 |  |  |
| 2020-10-17 R9 | 2 | SA | 1M | Turf | FRM | STK | 105 |  |  |
| 2020-08-29 R7 | 2 | DMR | 1M | Turf | FRM | AOC | 108 |  |  |
| 2020-08-08 R5 | 3 | DMR | 1M | Turf | FRM | AOC | 92 |  | - |
| 2020-07-12 R8 | 6 | DMR | 1 1/16M | Turf | FRM | AOC | 87 |  | - |
| 2020-06-12 R3 | 1 | SA | 1M | Turf | FRM | CLM | 91 |  | - |
| 2020-03-22 R6 | 7 | SA | 1M | Turf | FRM | AOC | 73 |  | - |
| 2020-02-29 R1 | 1 | SA | 1M | Turf | FRM | SOC | 81 |  | - |
| 2020-02-07 R7 | 1 | SA | 1M | Turf | FRM | MCL | 79 |  | - |
| 2020-01-12 R7 | 2 | SA | 1M | Turf | FRM | MCL | 84 |  | - |
| 2019-12-15 R8 | 7 | LRC | 1M | Dirt | FST | MSW | 66 |  | - |
| 2019-11-23 R3 | 3 | DMR | 1M | Turf | FRM | MCL | 88 |  | - |
| 2019-11-15 R6 | 2 | DMR | 1M | Dirt | FST | MCL | 70 |  | - |
| 2019-10-04 R3 | 2 | SA | 6F | Dirt | FST | MCL | 66 |  | - |
| 2019-09-15 R2 | 2 | LRC | 5 1/2F | Dirt | FST | MCL | 66 |  | - |

VALUATION

| | |
|----------------------|------------------|
| Current Horse Value: | \$500,000 |
| MRH Stake: | 51%/\$255,000.00 |

OFFERING

| | |
|-------------------|------------|
| Total Offering: | \$438,600 |
| Share Price: | \$86/share |
| Total Shares: | 5100 |
| Equity Per Share: | 0.0100% |

PER SHARE PRICE BREAKDOWN

(all numbers are approximate)

| | |
|--------------------|---|
| Horse value: | \$50 |
| Acquisition Costs: | \$4 - Includes Vet Check, and Bloodstock Fee |
| Prepaid Expenses: | \$19 - Includes 2 Years Admin and Mortality Insurance |
| Management Fee: | \$13 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF ARI THE ADVENTURER 19

Summary Overview

- Ari the Adventurer 19 is a 2019 Ridgling of Kantharos (Sire) and Ari the Adventurer (Dam).
- Ari the Adventurer 19 was foaled on February 25, 2019.
- Ari the Adventurer 19 has a limited track record under which to assess its performance.
- Current horse value set at \$575,000.00 with the Company acquiring a 51% stake in Ari the Adventurer 19 acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Ari the Adventurer 19, the Company will hold a majority (51%) stake in Ari the Adventurer 19's co-ownership group and the Manager will serve as the syndicate/co-ownership manager with all attendant control rights, including, but not limited to, the right to assign the racing manager, training schedule, breeding, and other major decision rights as it relates to Ari the Adventurer 19. The Co-ownership of the Underlying Asset will terminate on or before December 31, 2022, except as provided below. In the event the horse wins a "Grade 1" race in the United State on a dirt surface, the co-owner of the Underlying Asset will pay the Co-ownership a one-time bonus of \$4,000,000 within 30 days after the win is declared official, subject to certain additional rights and offsets as set forth in said agreement. In addition, in the event of a "Grade 1" win, the Co-Ownership may be terminated at the time the horse completed racing during 2022, unless agreed to be extended beyond December 31, 2022, by the Co-owner and Company, and certain sale rights are triggered upon termination as further provided in said agreement. The effect of these provisions is to maximize the value of the Underlying Asset as if it were to become a desirable stallion prospect. We believe the value of a stallion is significantly higher than the potential of a horse earning additional purse money and the associated risks of racing.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a stallion prospect and the Co-Owner shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus paid by the Co-Owner will be first priority along with re-payment of training fee expenses incurred by the Co-Owner on behalf of the series before any distributions made to co-owners, including the series and its members. However, in the event the horse is gelded prior to winning a Grade 1 race in the United States on a dirt surface, no such bonus shall be due or owed by the co-owner to the Co-Ownership.

Spendthrift Farm, LLC is the co-owner for Ari the Adventurer 19. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Ari the Adventurer 19 was originally acquired by Spendthrift and the Company at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Asset Description

ARI THE ADVENTURER 19

\$85

0.01% share

▲

1

▼

BUY



2 - Kantharos x Ari the Adventurer

Co-Owner:
Spendthrift Farm



Trainer:
Todd Pletcher



Racing Circuit:
New York



VIDEOS



PROFILE

| | |
|------------|---------------------------------------|
| Foaled: | February 25, 2019 |
| Breeder: | Stonestreet Thoroughbred Holdings LLC |
| Color/Sex: | Chestnut/Ridgling |
| Sire: | Kantharos |
| Dam: | Ari the Adventurer |
| Dam Sire: | Pioneerof the Nile |
| Location: | New York |
| Auction: | March 2021 OBS 2-Year-Old Sales |

SUPPORTING DOCS



LEGAL



PEDIGREE



RECORD



APPRAISALS

HORSE OVERVIEW

A flashy-looking son by Kantharos, this ridgling was sensational in his quarter-mile work of 20 2/5 to share honors for the fastest work at the distance at the second session of the OBS under tack show. Eligible for \$4 million stallion bonus.

MyRacehorse and Spendthrift Farm partnered to acquire this full brother to stakes winner, Adventurous Lady, for \$575,000 at the second session of the Ocala Breeders' Sales Company's March Sale of 2-year-olds in training. Seven-time Eclipse Award-winning trainer Todd Pletcher will train this ridgling.

This son of Kantharos breezed the co-fastest quarter mile of the sale in 20 2/5 and in doing so showed an impressive stride that looks like can go a route of ground beyond what is traditionally accustomed to by his sire's offspring. Our partner Spendthrift Farm also had the same assessment during an interview with Thoroughbred Daily News.

"He's just an absolutely beautiful horse," said Spendthrift's farm manager, Ned Toffey. "He had a little more leg than you might typically find on a [Kantharos](#)—just a very classy-looking horse. I feel comfortable that he'll be very fast, but he looks like a horse who may be able to stretch out a little bit as well. We thought he had one of the best breezes that we saw. [Kantharos](#) may be a little bit quiet right now, but that doesn't bother me—we think he's a very good sire. We're very happy to have one. Just a very impressive physical—he was our pick of the day."

As is pretty customary when purchasing a horse from a 2-year old sale, the ridgling will go to Spendthrift Farm for about 30-40 days for a little refresher before heading to Todd's barn in New York to prepare for a summer campaign.

Breeding Insights

Kantharos, a son of Lion Heart, was undefeated in three career starts as a 2-year-old. Possessing superior tactical speed, Kantharos was super impressive in his victories in a maiden race, the Grade 3 Bashford Manor, and the Grade 2 Saratoga Special, which he won by a combined 28 1/2 lengths!

As a stallion, he has sired some very speedy individuals, including multiple graded stakes winner X Y Jet, the winner of Dubai's Golden Shaheen (G1), and World of Trouble, a multiple and dual surface Grade 1 winner through his victories in the Carter Handicap and Jaipur Invitational Stakes on the turf.

Kantharos began his stud career in Florida and because of his early success there, he was relocated to Hill 'n' Dale Farm in Kentucky in 2017. In Florida, he was the leading freshman sire in winners and progeny earnings and achieved the same status with his second crop of runners.

He stands the 2021 breeding season at Hill 'n' Dale for \$30,000.

There is also precocity on this ridgling's female side. His dam, Ari the Adventurer, is a daughter of Pioneer of the Nile, who was a Grade 1 stakes-winning juvenile. Ari the Adventurer was also a winner at 2 and this horse's full-sister, Adventurous Lady, was a three-time winner as a 2-year-old, including two stakes victories.

About the Bonus

A \$4 million bonus will immediately be paid out to shareholders if this ridgling becomes a Grade I winner on the Dirt in the United States. The bonus is designed as a special incentive for shareholders to receive an early portion of the projected residual value (stallion deal) in the horse if he were to become a stallion. For example, if the horse won a Grade I and at the end of his career was sold to a stallion farm for a valuation of \$10 million, the previously paid bonus would be deducted from the final price with the balance paid to shareholders. As a result, this bonus will not be issued if the horse has been gelded.

The bonus will be paid out 51 percent to MyRacehorse owners and 49 percent to Spendthrift Farm. This would come out to \$400 per share before fees.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

| | |
|----------------------|-----------|
| Current Horse Value: | \$575,000 |
|----------------------|-----------|

| | |
|------------|------------------|
| MRH Stake: | 51%/\$293,250.00 |
|------------|------------------|

OFFERING

| | |
|-----------------|-----------|
| Total Offering: | \$433,500 |
|-----------------|-----------|

| | |
|--------------|------------|
| Share Price: | \$85/share |
|--------------|------------|

| | |
|---------------|------|
| Total Shares: | 5100 |
|---------------|------|

| | |
|-------------------|---------|
| Equity Per Share: | 0.0100% |
|-------------------|---------|

PER SHARE PRICE BREAKDOWN

(all numbers are approximate)

| | |
|--------------|------|
| Horse value: | \$57 |
|--------------|------|

| | |
|--------------------|---|
| Acquisition Costs: | \$4 - Includes Vet Check and Bloodstock Fee |
|--------------------|---|

| | |
|-------------------|---|
| Prepaid Expenses: | \$11 - Includes 3 Years Admin and Mortality Insurance |
|-------------------|---|

| | |
|-----------------|------|
| Management Fee: | \$13 |
|-----------------|------|

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
|--|---|

| | |
|------------|------------------------------|
| Insurance: | Mortality Insurance Included |
|------------|------------------------------|

DESCRIPTION OF WONDER UPON A STAR 19**Summary Overview**

- Wonder Upon a Star 19 is a 2019 Colt of Dialed In (Sire) and Wonder Upon a Star (Dam).
- Wonder Upon a Star 19 was foaled on April 20, 2019.
- Wonder Upon a Star 19 has a limited track record under which to assess its performance.
- Current horse value set at \$140,000.00 with the Company acquiring a 100% stake in Wonder Upon a Star 19 acquired via loan from the Manager.

Asset Description

WONDER UPON A STAR 19

\$37

0.01% share

▲

1

▼

BUY



2 - Dialed In x Wonder Upon A Star

Co-Owner:



Trainer:
Steve Asmussen



Racing Circuit:
Kentucky



VIDEOS**PROFILE**

| | |
|------------|---------------------------------|
| Foaled: | April 20, 2019 |
| Breeder: | Phillips Racing Partnership |
| Color/Sex: | Dark Bay/Colt |
| Sire: | Dialed In |
| Dam: | Wonder Upon A Star |
| Dam Sire: | Street Cry |
| Location: | Kentucky |
| Auction: | March 2021 OBS 2-Year-Old Sales |

SUPPORTING DOCS**LEGAL****PEDIGREE****RECORD****APPRAISALS**

HORSE OVERVIEW

A classic-looking son by Dialed In, who is recognized as a Proven Value Sire by Thoroughbred Daily News and sire of 2021 Arkansas Derby winner Super Stock.

This colt comes from a strong female line that features the likes of Grade 1 winners, Wonder Again and Tribulation, and his sire, Dialed In, counts among his progeny Kentucky Derby hopeful and Arkansas Derby winner, Super Stock.

MyRacehorse purchased this colt, who will be trained by Hall of Famer Steve Asmussen, on Day 2 of the Ocala Breeders' Sales Company's March Sale of 2-year-olds in training for \$140,000.

Breezing a quarter mile in 21.1 seconds this colt's action and pedigree scream two-turn classic distances. We believe this prospect is an excellent fit for Hall of Famer Steve Asmussen's barn, a conditioner who is known for his stamina building drills. Steve also is stabled at many tracks in the mid-west which offers great flexibility for optimizing race campaigns.

Being a horse who is not projected to be an early type, he'll be given 45-60 days off at the farm and then head to Steve's barn for a later 2-year old campaign.

Breeding Insights

The beautifully bred Dialed In, who entered stud in 2013, is a descendent of the legendary A. P. Indy, the sire of his father, Mineshaft. Dialed In's dam, the regally bred Miss Doolittle, is a multiple stakes-producing broodmare and a daughter of Storm Cat, and second dam, Eliza, was an Eclipse Award-winning 2-year-old.

Dialed In earned nearly \$2 million during his three seasons on the racetrack. A winner at 2, he really flourished as a 3-year-old when he captured the Grade 1 Florida Derby and defeated a field that included the eventual Preakness Stakes winner Shackleford. He also won the Grade 3 Holy Bull in his Florida Derby prep.

Named a 2020 Proven Value Sire by TDN, Dialed In is the sire of seven crops of horses of racing age. He stamps his progeny with both precocity and durability. He is the sire of 2021 Arkansas Derby winner, Super Stock, who is trained by Steve Asmussen and is being pointed to the Kentucky Derby.

Among his sons is \$5.5 million earner Gunnevera, a multiple graded stakes winner who competed at an elite level throughout his four-year campaign, which was highlighted by wins in the Grade 2 Saratoga Special as a 2-year-old and the Grade 2 Fountain of Youth at 3, and a runner-up finish in the Breeders' Cup Classic at 4.

Dialed In's daughter, Chalon, a near-millionaire, was a two-time stakes winner last year while racing as a 6-year-old. She won races each of her five seasons on the racetrack, including her career debut as a 2-year-old.

Dialed In is also the sire of Grade 1 winner Get Her Number, the winner of the 2020 American Pharoah Stakes for 2-year-olds. Another son, Papetu, finished third in this year's Grade 2 Fountain of Youth Stakes.

Dialed In stands at Darby Dan Farm for a fee of \$15,000 in 2021.

This colt has a strong female presence in his pedigree. His dam, Wonder Upon a Star, is a daughter of Street Cry, the 2002 winner of the Dubai World Cup and the sire of Zenyatta. Wonder Upon a Star's first foal to reach the races, Metropol, was a winner on debut as a 2-year-old in a maiden special weight at Santa Anita.

This colt's second dam, Ameriflora, produced \$1.4 million earner Wonder Again, a multiple Grade 1 winner on the grass. Ameriflora, a full sister to Grade 1 turf winner Tribulation, also produced Japanese champion Grass Wonder.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

Current Horse Value: \$140,000

MRH Stake: 100%/\$140,000.00

OFFERING

| | |
|-------------------|------------|
| Total Offering: | \$370,000 |
| Share Price: | \$37/share |
| Total Shares: | 10000 |
| Equity Per Share: | 0.0100% |

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------------|---|
| Horse value: | \$14 |
| Acquisition Costs: | \$2 - Includes Vet Check and Bloodstock Fee |
| Prepaid Expenses: | \$15 - Includes 2 years prepaid training, 2 Years Admin, and 2 Years of Mortality Insurance |
| Management Fee: | \$6 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF ECHO WARRIOR 19

Summary Overview

- Echo Warrior 19 is a 2019 Colt of Flatter (Sire) and Echo Warrior (Dam).
- Echo Warrior 19 was foaled on May 25, 2019.
- Echo Warrior 19 has a limited track record under which to assess its performance.
- Current horse value set at \$270,000.00 with the Company acquiring a 60% stake in Echo Warrior 19 acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Echo Warrior 19, the Company will hold a 60% stake in Echo Warrior 19's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Echo Warrior 19 related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races.

Asset Description

ECHO WARRIOR 19

\$58
0.01% share



BUY



2 - Flatter x Echo Warrior

Co-Owner:
Dan Agnew

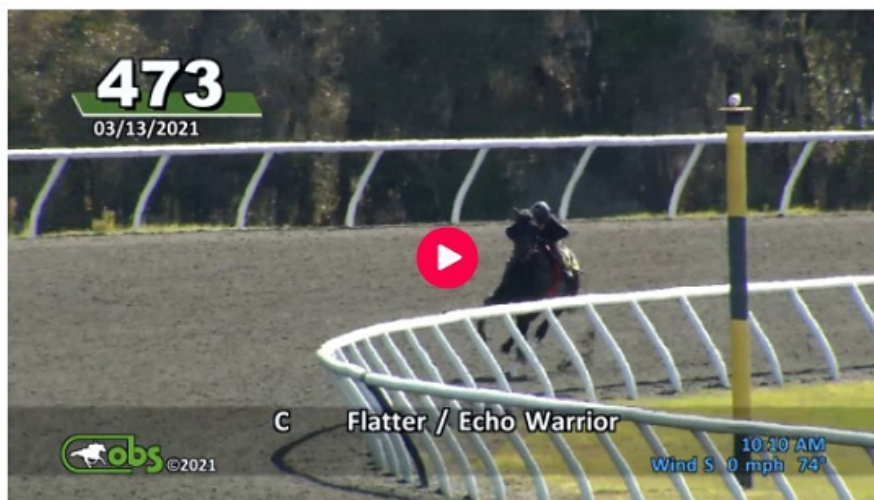


Trainer:
Mark Glatt



Racing Circuit:
California



VIDEOS**PROFILE**

| | |
|------------|---------------------------------|
| Foaled: | May 25, 2019 |
| Breeder: | Fred W. Hertrich III |
| Color/Sex: | Dark Bay/Colt |
| Sire: | Flatter |
| Dam: | Echo Warrior |
| Dam Sire: | Tiznow |
| Location: | California |
| Auction: | March 2021 OBS 2-Year-Old Sales |

SUPPORTING DOCS**LEGAL****PEDIGREE****RECORD****APPRAISALS**

HORSE OVERVIEW

A powerfully built son of Flatter, a sire whose progeny include two champions, West Coast and Avie's Flatter, and Flat Out, a \$3.5 million earner and multiple Grade 1 winner whose robust career featured 29 starts.

MyRacehorse and Dan Agnew partnered to acquire this colt for \$270,000 at the second session of the Ocala Breeders' Sales Company's March Sale of 2-year-olds in training. He will be conditioned by leading Southern California trainer Mark Glatt.

This colt has a classic two-turn pedigree with a physical presence that matches. He breezed a quarter mile in 21 seconds flat at the OBS March sale and did so in a very consistent and effective manner that convinced our team his better days will be going a route of ground.

The colt is with trainer Mark Glatt in California, where he will be monitored out of the sale, take a little bit of a breather, and prepare for a debut later this summer (late Del Mar or early at Santa Anita).

Breeding Insights

Flatter, a sire of more than 50 stakes winners, is a son of the one and only, A.P. Indy. His dam Praise, a beautifully bred daughter of Mr. Prospector, was a prolific producer of winners, and can count among her offspring multiple stakes winner Congrats.

On the racetrack, Flatter's career was cut short by injury, but not before he won four consecutive starts and became a graded stakes-placed performer.

Co-bred and campaigned by Claiborne Farm, Flatter became a part of Claiborne's fabled stallion operation in Kentucky in 2004, and stands there today for a fee of \$35,000.

As a sire, Flatter has become known for durable and productive racehorses, who utilize their speed to successfully cover a distance of ground. One of his sons, West Coast, turned heads with an Eclipse Award-winning campaign that saw him crowned the champion 3-year-old male of 2017. A multiple Grade 1 winner, West Coast had a breathtaking season that year, winning five consecutive starts, including a 3 1/4-length, wire-to-wire victory in the Grade 1 Travers Stakes at 1 1/4 miles. Following his win in the Travers, he dominated nine rivals in the Grade 1 Pennsylvania Derby and won by 7 1/4 lengths. As a 4-year-old, West Coast accounted for three runner-up finishes in Grade 1 races: the Pegasus World Cup Invitational, Dubai World Cup, and Awesome Again Stakes, before entering stud in 2019. His eagerly anticipated first crop are yearlings this year.

Another son, Avie's Flatter, was named the Sovereign Award winner as a 2-year-old in Canada in 2018. Currently still in training as a 5-year-old, Avie's Flatter is a multiple stakes winner who finished second in the prestigious Queen's Plate at 1 1/4 miles in 2018.

And yet another heralded son sired by Flatter is Grade 1 winner Flat Out, who entered the starting gate 29 times to produce a solid record of 9-5-5 with career earnings in excess of \$3.6 million. During Flat Out's six winning seasons on the racetrack, he accounted for six graded stakes victories, including back-to-back wins in the Grade 1 Jockey Club Gold Cup, which was run at the distance of 1 1/4 miles. He also was a versatile sort who didn't need a distance of ground to do his best running, as evidenced by his 1 1/4-length victory in the Grade 1 Cigar Mile Handicap, a race that closed out his career in 2013.

There's also stamina on the female side of this colt's family. His dam, Echo Warrior, is a daughter of two-time Breeders' Cup Classic winner Tiznow. Second dam War Echo is a daughter of standout sire Tapit, and was a 2-year-old maiden winner at one mile, around one turn, at Belmont Park. She became a graded stakes winner the following year in the Grade 3, 1 1/16-mile Silverbulletday Stakes at Fair Grounds and later that same year at the New Orleans track won the 1 1/8-mile Daily Racing Form Distaff Stakes.

There's also some speed on the female side with third dam, Wild Vision, producing Grade 1 winner Pyro, who won graded races from seven furlongs up to 1 1/16 miles.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

| | |
|----------------------|------------------|
| Current Horse Value: | \$270,000 |
| MRH Stake: | 60%/\$162,000.00 |

OFFERING

| | |
|-------------------|------------|
| Total Offering: | \$348,000 |
| Share Price: | \$58/share |
| Total Shares: | 6000 |
| Equity Per Share: | 0.0100% |

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------------|---|
| Horse value: | \$27 |
| Acquisition Costs: | \$5 - Includes Vet Check and Bloodstock Fee |
| Prepaid Expenses: | \$17 - Includes 2 years prepaid training, 2 Years Admin, and 2 Years of Mortality Insurance |
| Management Fee: | \$9 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF SILVERPOCKETSFULL 19

Summary Overview

- Silverpocketsfull 19 is a 2019 Colt of Distorted Humor (Sire) and Silverpocketsfull (Dam).
- Silverpocketsfull 19 was foaled on March 3, 2019.
- Silverpocketsfull 19 has a limited track record under which to assess its performance.
- Current horse value set at \$550,000.00 with the Company acquiring a 51% stake in Silverpocketsfull 19 acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Silverpocketsfull 19, the Company will hold a majority (51%) stake in Silverpocketsfull 19's co-ownership group and the Manager will serve as the syndicate/co-ownership manager with all attendant control rights, including, but not limited to, the right to assign the racing manager, training schedule, breeding, and other major decision rights as it relates to Silverpocketsfull 19. The Co-ownership of the Underlying Asset will terminate on or before December 31, 2022, except as provided below. In the event the horse wins a "Grade 1" race, the co-owner will pay the Co-ownership a one-time \$4,000,000 bonus within 30 days after the win is declared official, subject to certain additional rights and offsets as set forth in said agreement. In addition, in the event of a "Grade 1" win, the Co-Ownership may be terminated at the time the Underlying Asset has completed racing during 2022, unless agreed to be extended beyond December 31, 2022, by the Co-owner and Company, and certain sale rights are triggered upon termination as further provided in said agreement. The effect of these provisions is to maximize the value of the horse as if it were to become a desirable stallion prospect. We believe the value of a stallion is significantly higher than the potential of a horse earning additional purse money and the associated risks of racing.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a stallion prospect and the Co-Owner shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus paid by the Co-Owner will be first priority along with re-payment of training fee expenses incurred by the Co-Owner on behalf of the series before any distributions made to co-owners, including the series and its members. However, in the event the horse is gelded prior to winning a Grade 1 race in the United States on a dirt surface, no such bonus shall be due or owed by the co-owner to the Co-Ownership.

Spendthrift is the co-owner for Silverpocketsfull 19. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Silverpocketsfull 19 was originally acquired by Spendthrift and the Company at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Asset Description

SILVERPOCKETSFULL 19

\$89
0.01% share

BUY



2 - Distorted Humor x Silverpocketsfull

Co-Owner:



Trainer:
Bob Baffert



Racing Circuit:
Southern California



VIDEOS



PROFILE

| | |
|------------|---------------------------------|
| Foaled: | March 3, 2019 |
| Breeder: | Sierra Farm |
| Color/Sex: | Bay/Colt |
| Sire: | Distorted Humor |
| Dam: | Silverpocketsfull |
| Dam Sire: | Indian Charlie |
| Location: | Southern California |
| Auction: | April 2021 OBS 2-Year-Old Sales |

SUPPORTING DOCS



LEGAL



PEDIGREE



RECORD



APPRAISALS

HORSE OVERVIEW

This well-balanced colt is by a distinguished sire whose progeny include winners of the Kentucky Derby, Preakness, Belmont Stakes, and Breeders' Cup Classic. This handsome son of Distorted Humor will be trained by 2x Triple Crown winning trainer Bob Baffert in Southern California. Eligible for \$4 million stallion bonus.

MyRacehorse and Spendthrift Farm partnered to acquire this colt at the Ocala Breeders' Sales Company's Spring Sale of 2-year-olds in training for \$550,000, the second highest-price for a horse during the sale's first session.

This Kentucky-bred was brilliant in his breeze at the under-tack show, blazing an eighth of a mile in 10 1/5 while demonstrating fluidity in his stride. He truly embodies poetry in motion.

The MyRacehorse and Spendthrift acquisition team were instantly sold on this colt's looks and pedigree.

After signing the sale's slip, Ned Toffey, Spendthrift's general manager, told reporters, "He's fast and he's a great-looking colt. He's not totally atypical of Distorted Humor and he had some pedigree out of a grade 1 stakes-placed dam. He's a horse that, hopefully, after a good racing career he'll wind up in the stallion barn at Spendthrift. That's the goal. We bought him with MyRacehorse and we're happy to go down that path again."

NOTE: At the time of the sale the colt had a P1 chip in his left front fetlock, which will be surgically removed. To learn more about this check out our video with our resident veterinarian Dr. Berk.

The colt is expected to return to training in approximately 60 days with an excellent prognosis. With the P1 chip removal, we'll expect the colt to debut later this fall versus a summer debut.

About the Bonus

A \$4 million bonus will immediately be paid out to shareholders if this colt becomes a Grade I winner on the Dirt in the United States. The bonus is designed as a special incentive for shareholders to receive an early portion of the projected residual value (stallion deal) in the horse if he were to become a stallion. For example, if the horse won a Grade I and at the end of his career was sold to a stallion farm for a valuation of \$10 million, the previously paid bonus would be deducted from the final price with the balance paid to shareholders. As a result, this bonus will not be issued if the horse has been gelded.

The bonus will be paid out 51 percent to MyRacehorse owners and 49 percent to Spendthrift Farm. This would come out to \$400 per share before fees.

Breeding Insights

Distorted Humor had a distinguished career on the racetrack as a multiple graded stakes winner, but the best was yet to come once the son of Eclipse Award champion Forty Niner — a son of champion sire Mr. Prospector — arrived in the breeding shed.

A sire of 20 crops to reach the races, Distorted Humor's progeny includes Funny Cide, the winner of the 2003 Kentucky Derby and Preakness Stakes and Drosselmeyer, who counts among his victories the 2010 Belmont Stakes and 2011 Breeders' Cup Classic. He has sired more than 150 stakes winners and more Grade 1 winners than just two other active North American sires. Collectively, his progeny has earned more than \$147 million, and he currently ranks number 2 in North America for the lifetime percentage of stakes winners he has sired, besting top sires such as Tapit, Medaglia d'Oro, and Ghostzapper.

Distorted Humor's current progeny include Soothsay, who won the Grade 2 Santa Anita Oaks this year for this colt's trainer, Richard Mandella. Distorted Humor's 2-year-olds last year included Grade 1 winner Varda; graded-placed runners, Momos and Tacoflavoredkisses. The latter was the \$700,000 sales-topper at last year's OBS July sale.

This colt's dam, Silverpocketsfull, was a Grade 1-placed performer who was a winner at 2 and 3 years old, and her first foal to reach the races is already a winner.

Second dam Unforgotten was a multiple stakes winner and graded-stakes-placed runner. Third dam Forgotten Secret has an impeccable record of producing horses who land in the winner's circle, with seven of her 10 foals being winners. Her top earner is Hot Storm (\$840,647), a 10-time winner and a multiple stakes winner.

Expected on track: Fall 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

| | |
|----------------------|-----------|
| Current Horse Value: | \$550,000 |
|----------------------|-----------|

| | |
|------------|---------------|
| MRH Stake: | 51%/\$280,500 |
|------------|---------------|

OFFERING

| | |
|-----------------|-----------|
| Total Offering: | \$453,900 |
|-----------------|-----------|

| | |
|--------------|------------|
| Share Price: | \$89/share |
|--------------|------------|

| | |
|---------------|------|
| Total Shares: | 5100 |
|---------------|------|

| | |
|-------------------|---------|
| Equity Per Share: | 0.0100% |
|-------------------|---------|

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------|------|
| Horse value: | \$55 |
|--------------|------|

| | |
|--------------------|--|
| Acquisition Costs: | \$11 - Includes Vet Check and Bloodstock Fee |
|--------------------|--|

| | |
|-------------------|---|
| Prepaid Expenses: | \$10 - Includes 2 Years Admin and Mortality Insurance |
|-------------------|---|

| | |
|-----------------|------|
| Management Fee: | \$13 |
|-----------------|------|

FINANCIAL DETAILS

| | |
|--------------------------|--|
| Ownership Group Fees and | |
|--------------------------|--|

| | |
|---------------|---|
| Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
|---------------|---|

| | |
|------------|------------------------------|
| Insurance: | Mortality Insurance Included |
|------------|------------------------------|

DESCRIPTION OF WHO'SBEENINMYBED 19

Summary Overview

- Who'sbeeninmybed 19 is a 2019 Filly of Upstart (Sire) Who'sbeeninmybed (Dam).
- Who'sbeeninmybed 19 was foaled on May 16, 2019.
- Who'sbeeninmybed 19 has a limited track record under which to assess its performance.
- Current horse value set at \$450,000.00 with the Company acquiring a 51% stake in Who'sbeeninmybed 19 acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Who'sbeeninmybed 19, the Company will hold a majority (51%) stake in Who'sbeeninmybed 19's co-ownership group and the Manager will serve as the syndicate/co-ownership manager with all attendant control rights, including, but not limited to, the right to assign the racing manager, training schedule, breeding, and other major decision rights as it relates to Who'sbeeninmybed 19. The Co-ownership of the Underlying Asset will terminate on or before December 31, 2022, except as provided below. In the event the horse wins a "Grade 1" race, the co-owner will pay the Co-ownership a one-time \$500,000 bonus within 30 days after the win is declared official, subject to certain additional rights and offsets as set forth in said agreement. In the event the horse wins a "Grade 2" race, the co-owner will pay the Co-ownership a one-time \$250,000 bonus within 30 days after the win is declared official, subject to certain additional rights and offsets as set forth in said agreement. In the event the horse wins a "Grade 3" race, the co-owner will pay the Co-ownership a one-time \$100,000 bonus within 30 days after the win is declared official, subject to certain additional rights and offsets as set forth in said agreement. Total bonus payments will be capped at Five Hundred Thousand and no/100 U.S. Dollars (\$500,000). In addition, in the event of a "Grade 1" win, the Co-Ownership may be terminated at the time the Underlying Asset has completed racing during 2022, unless agreed to be extended beyond December 31, 2022, by the Co-owner and Company, and certain sale rights are triggered upon termination as further provided in said agreement. The effect of these provisions is to maximize the value of the horse as if it were to become a desirable broodmare prospect. We believe the value of a broodmare is significantly higher than the potential of a horse earning additional purse money and the associated risks of racing.

The above bonus will only serve as a nonrefundable advance on the expected increase in the horse's value as a broodmare prospect and the Co-Owner shall be entitled to a credit equal to the bonus advanced from the co-ownership upon a final sale of the horse. The re-payment of the bonus paid by the Co-Owner will be first priority along with re-payment of training fee expenses incurred by the Co-Owner on behalf of the series before any distributions made to co-owners, including the series and its members.

Spendthrift is the co-owner for Who'sbeeninmybed 19. On March 17, 2020, an affiliate of Spendthrift became a majority stockholder in Experiential Squared, Inc., the Manager of the Company. Who'sbeeninmybed 19 was originally acquired by Spendthrift and the Company at auction and the auction price (plus out of pocket expenses incurred) is the horse value upon which the Company's 51.0% stake was valued. In addition, each co-owner pays a proportionate share of co-ownership expenses for the mutual benefit of the co-owners. On occasion, such expenses may be payable to Spendthrift.

Asset Description

WHO'S BEEN IN MY BED 19

\$74

0.01% share

lot

▲

1

▼

BUY



● ● ●

2 - Upstart x Who'sbeeninmybed

Co-Owner:
Spendthrift Farm



Trainer:
Richard Mandella



Racing Circuit:
California



VIDEOS



PROFILE

| | |
|------------|---------------------------------|
| Foaled: | May 16, 2019 |
| Breeder: | Brereton C. Jones |
| Color/Sex: | Dark Bay/Filly |
| Sire: | Upstart |
| Dam: | Who'sbeeninmybed |
| Dam Sire: | The Daddy |
| Location: | California |
| Auction: | April 2021 OBS 2-Year-Old Sales |

SUPPORTING DOCS



HORSE OVERVIEW

A filly by a young sire who is off to a fast start with his progeny, this daughter of Upstart posted one of the fastest quarter-mile times at the under-tack show. Eligible for future Broodmare Bonus

MyRacehorse and Spendthrift Farm partnered on this gorgeous daughter of Upstart — a sire whose first crop of runners came out of the gate running last year as 2-year-olds — and acquired her for \$450,000 on Day 2 of the Ocala Breeders' Sales Company's Spring Sale of 2-year-olds in training.

This filly blazed a quarter-mile in 20 4/5 at the under-tack show, one of the fastest times for the distance at the sale. That work and the manner in which she did it, turned the heads of our acquisition team. Just as equally impressive, she was our team's favorite physical of the sale back at the barn.

As with the majority of our two-year old purchases the filly will be turned out for 30 days to decompress from the sales process and will resume training shortly thereafter.

We're excited to get her into trainer Richard Mandella's program where she looks like she could be a major force as a two-year old and as she continues to develop as an older horse.

About the Bonus

If this filly were to win any Graded Stakes in America bonuses would be paid out up to a total of \$500,000. If the filly wins a Grade 1, a \$500,000 bonus would be paid, Grade 2- \$250,000 bonus, and Grade 3- \$100,000 bonus. Bonuses will be paid once per grade level.

Bonus to be paid out 51 percent MyRacehorse, 49 percent Spendthrift Farm.

The bonus is designed as a special incentive for shareholders to receive an early portion of the projected residual value (broodmare value) in the horse if he were to become a desirable broodmare prospect rather than having to wait until the end of the career for any sales proceeds to become realized. The previously paid bonus would be deducted from the final sales price with the balance paid to shareholders.

Breeding Insights

Sire Upstart, a multiple graded stakes winner and Grade 1-placed son of Flatter, ranks among the current leaders as a second-crop stallion in both number of winners and progeny earnings. As a freshman sire in 2020, he ranked No. 3 with winners and No. 6 in progeny earnings.

On the racetrack, Upstart earned in excess of \$1.7 million and counted among his graded victories scores in the Holy Bull Stakes and Razorback Handicap. He was a precocious sort who won at first asking as a 2-year-old at the prestigious Saratoga meet and just nine days after his maiden win, he returned to win the Funny Cide Stakes for New York-breds. In his third start, Upstart competed in the Grade 1 Champagne Stakes and finished a solid second.

As a sire, Upstart has more than 30 first-crop winners, including multiple Grade 1 performer Reinvestment Risk, a Thoroughbred Daily News Rising Star maiden winner at Saratoga and runner-up in both the Grade 1 Hopeful and Grade 1 Champagne.

Upstart's 2021 fee at Airdrie Stud in Kentucky is \$10,000.

Dam Who'sbeeninmybed, sired by The Daddy, is an unraced mare who has produced four winners and is a half-sister to Mr. Bowling, a graded stakes winner. This filly's third dam, Madam Bear, is a stakes winner and a graded-stakes placed runner whose progeny includes Grade 1 winner Tarlow.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

Current Horse Value: \$450,000

MRH Stake: 51%/\$229,500.00

OFFERING

| | |
|-------------------|----------------|
| Total Offering: | \$377,400 |
| Share Price: | \$74/share lot |
| Total Share lots: | 5100 |
| Equity Per Share: | 0.0100% |

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------------|--|
| Horse value: | \$45 |
| Acquisition Costs: | \$9 - Includes Vet Check and Bloodstock Fee |
| Prepaid Expenses: | \$9 - Includes 2 Years Admin and Mortality Insurance |
| Management Fee: | \$11 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF INTO SUMMER 19

Summary Overview

- Into Summer 19 is a 2019 Colt of Malibu Moon (Sire) and Into Summer (Dam).
- Into Summer 19 was foaled on March 5, 2019.
- Into Summer 19 has a limited track record under which to assess its performance.
- Current horse value set at \$140,000.00 with the Company acquiring a 65% stake in Into Summer 19 acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Into Summer 19, the Company will hold a 65% stake in Into Summer 19's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Into Summer 19 related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races.

Asset Description

INTO SUMMER 19

\$386

0.1% share

▲
1
▼

BUY



2 - Malibu Moon x Into Summer

Co-Owner:
Jerry McClanahan



Trainer:
Richard Baltas



Racing Circuit:
Southern California



PROFILE

| | |
|------------|---------------------------------|
| Foaled: | March 5, 2019 |
| Breeder: | Sierra Farm |
| Color/Sex: | Bay/Colt |
| Sire: | Malibu Moon |
| Dam: | Into Summer |
| Dam Sire: | Into Mischief |
| Location: | Southern California |
| Auction: | April 2021 OBS 2-Year-Old Sales |

SUPPORTING DOCS**LEGAL****PEDIGREE****RECORD****APPRAISALS****HORSE OVERVIEW**

A speedy individual by a premier stallion, this colt by Malibu Moon, son of the legendary A.P. Indy, was produced by a stakes-placed daughter of the wildly successful sire Into Mischief. Will be trained in Southern California by Richard Baltas.

MyRacehorse acquired this colt for \$140,000 at the Ocala Breeders' Sales Spring Sale of 2-year-olds in training. The colt skipped over the track in a quick 10 1/5 at the under-tack show and looks to possess the talent to take to both surfaces as his pedigree also suggests.

After spending approximately 30 days on the farm to decompress from the intense sales process (a period most horses are given out of a sale), the colt will begin resuming training out in California for trainer Richard Baltas. Over the past year MyRacehorse and Baltas have teamed to win several stakes with both Vertical Threat and Going to Vegas. We hope this colt can keep our winning ways going in the years to come.

Breeding Insights

Leading sire Malibu Moon, a son of the legendary A.P. Indy, needs no introduction. Standing at the renowned Spendthrift Farm in Kentucky, Malibu Moon is the sire of 17 Grade 1 winners on the dirt, a number which is only surpassed by Tapit among active stallions.

The sire of Kentucky Derby winner Orb, Malibu Moon also counts among his progeny Declan's Moon, an Eclipse Award winner at 2, Grade 1 winners Devil May Care, Life At Ten, Gormley, Carina Mia, and Magnum Moon.

Malibu Moon has become a breed-shaper in his role as a broodmare sire. Progeny from his daughters include six-time Grade 1 winner and champion Stellar Wind; Grade 1-winning sprinter By the Moon; and multiple Grade 1-winning 2-year-old filly Bellafina.

Among his current runners are Slumber Party, whose career debut victory in January at Gulfstream Park earned the filly the distinction of being recognized as a Rising Star by Thoroughbred Daily News. Another offspring, Captivating Moon, won the Grade 3 Fair Ground Stakes in February.

Malibu Moon stands the 2021 season at Spendthrift for \$35,000.

Dam Into Summer, a winner and a stakes-placed runner, is a daughter of Into Mischief whose \$225,000 stud fee in 2021 at Spendthrift Farm is the highest in North America. Second dam Summertime is a sister to graded stakes winner Summer Wind Dancer, an earner of nearly \$900,000 and a Grade 1-placed performer and a graded stakes-placed producer.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

| | |
|----------------------|-----------|
| Current Horse Value: | \$140,000 |
|----------------------|-----------|

| | |
|------------|--------------|
| MRH Stake: | 65%/\$91,000 |
|------------|--------------|

OFFERING

| | |
|-----------------|-----------|
| Total Offering: | \$250,900 |
|-----------------|-----------|

| | |
|--------------|-------------|
| Share Price: | \$386/share |
|--------------|-------------|

| | |
|---------------|-----|
| Total Shares: | 650 |
|---------------|-----|

| | |
|-------------------|---------|
| Equity Per Share: | 0.1000% |
|-------------------|---------|

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------|-------|
| Horse value: | \$140 |
|--------------|-------|

| | |
|--------------------|--|
| Acquisition Costs: | \$35 - Includes Vet Check and Bloodstock Fee |
|--------------------|--|

| | |
|-------------------|--|
| Prepaid Expenses: | \$153 - Includes 2 Years Prepaid Training, Admin and Mortality Insurance |
|-------------------|--|

| | |
|-----------------|------|
| Management Fee: | \$58 |
|-----------------|------|

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
|--|---|

| | |
|------------|------------------------------|
| Insurance: | Mortality Insurance Included |
|------------|------------------------------|

DESCRIPTION OF MRS WHISTLER

Summary Overview

- Mrs Whistler is a 2019 Filly of Tonalist (Sire) and Court Appeal (Dam).
- Mrs Whistler was foaled on February 21, 2019.
- Mrs Whistler has a limited track record under which to assess its performance.
- Current horse value set at \$80,000.00 with the Company acquiring a 100% stake in Mrs Whistler acquired via loan from the Manager.

Asset Description

MRS WHISTLER

\$137

0.05% share

▲
1
▼

BUY



2 - Tonalist x Court Appeal

Co-Owner:



Trainer:
Saffie Joseph Jr.



Racing Circuit:
Florida



PROFILE

| | |
|------------|---------------------------------|
| Foaled: | February 21, 2019 |
| Breeder: | Gainesway Thoroughbreds Ltd. |
| Color/Sex: | Chestnut/Filly |
| Sire: | Tonalist |
| Dam: | Court Appeal |
| Dam Sire: | Candy Ride |
| Location: | Florida |
| Auction: | April 2021 OBS 2-Year-Old Sales |

SUPPORTING DOCS

**LEGAL****PEDIGREE****RECORD****APPRAISALS**

HORSE OVERVIEW

A daughter of Belmont Stakes winner Tonalist, a leading third-crop sire and a half-sister to a multiple stakes winner, the flashy-looking Mrs Whistler will be trained by fast riser Saffie Joseph Jr. in Florida.

MyRacehorse purchased this daughter of Belmont Stakes winner Tonalist for \$80,000 at Day 3 of the Ocala Breeders' Sales Company's Spring Sale of 2-year-olds in training.

Mrs Whistler looked fabulous in her one-furlong breeze in 10 2/5 at the under-tack show demonstrating a smooth and efficient stride that looks like should carry her a route of ground.

To learn about why our team liked this prospect check out our video above.

As with the majority of our two-year old purchases the filly will be turned out for 30 days to decompress from the sales process and will resume training shortly thereafter. If all goes well with her training in the coming months we would anticipate a late summer/early fall debut for the filly.

Breeding Insights

It's no surprise that Tonalist, the winner of the 2014 Belmont Stakes, has turned out to be a nice stallion. A son of the phenomenal Tapit, the versatile Tonalist was a Grade 1 winner at one mile up to 1 1/2 miles.

A winner of more than \$3.6 million in career earnings, Tonalist was ultra-consistent, as evidenced by his record of 7-4-2 in 16 starts. As terrific as his 3-year-old season was with wins in the Belmont Stakes, Peter Pan Stakes, and a victory over older horses in the Jockey Club Gold Cup, Tonalist had a superior and robust 4-year-old campaign as well. That season he raced seven times, and earned a second victory in the Jockey Club Gold Cup, as well as wins in the Grade 1 Cigar Mile and Grade 3 Westchester Stakes.

As a sire, Tonalist was quick to impress with his progeny, firing with first-crop graded stakes winners, Tonalist's Shape (trained by Saffie Joseph Jr. who will train Mrs Whistler) and Country Grammer.

Other black-type performers included Gale, a 2021 stakes winner, and Tony's Tapit, Avant Garde, How Ironie, Dack Janiel's, Alta's Award, and Shamrocket.

Standing at Lane's End Farm in Kentucky, Tonalist's 2021 stud fee is \$12,500.

Dam Court Appeal, a winner at 2 and 3 and a daughter of the sensational sire Candy Ride, has produced multiple stakes winner Elle Z, and is a half-sister to three graded stakes winners, including 2-year-old Grade 1 winner Mani Bhavan, a winner of the prestigious Spinaway Stakes as well as the Grade 2 Adirondack Stakes at Saratoga Race Course.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|-------|------|------|-----|-------|-----|
| <hr/> | | | | | |

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

Current Horse Value: \$80,000

MRH Stake: 100%/\$80,000

OFFERING

Total Offering: \$274,000

Share Price: \$137/share

Total Shares: 2000

Equity Per Share: 0.0500%

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

Horse value: \$40

Acquisition Costs: \$6 - Includes Vet Check and Bloodstock Fee

Prepaid Expenses: \$70 - Includes 2 Years Prepaid Training, Admin and Mortality Insurance

Management Fee: \$21

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF RACE HUNTER 19

Summary Overview

- Race Hunter 19 is a 2019 Colt of Not This Time (Sire) and Race Hunter (Dam).
- Race Hunter 19 was foaled on March 23, 2019.
- Race Hunter 19 has a limited track record under which to assess its performance.
- Current horse value set at \$250,000.00 with the Company acquiring a 100% stake in Race Hunter 19 acquired via loan from the Manager.

Asset Description

RACE HUNTER 19

\$52

0.01% share

▲

1

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BUY



2 - Not This Time x Race Hunter

| | | | | | |
|-----------|---|--|---|--|---|
| Co-Owner: |  | <div>Trainer: Steve Asmussen</div> |  | <div>Racing Circuit: Midwest</div> |  |
|-----------|---|--|---|--|---|


VIDEOS




PROFILE

| | |
|------------|---------------------------------|
| Foaled: | March 23, 2019 |
| Breeder: | Tenlane Farm, LLC |
| Color/Sex: | Dark Bay/Colt |
| Sire: | Not This Time |
| Dam: | Race Hunter |
| Dam Sire: | Dixie Union |
| Location: | Midwest |
| Auction: | April 2021 OBS 2-Year-Old Sales |


SUPPORTING DOCS




LEGAL



PEDIGREE



RECORD



APPRAISALS

HORSE OVERVIEW

A colt by a much-sought after sire, this son of Not This Time is quick and nimble and looked fabulous at the OBS under tack show. He will be trained by Hall of Famer Steve Asmussen in Kentucky.

MyRacehorse acquired this stellar-looking son of the young and sensational sire Not This Time for \$250,000 on Day 1 of the Ocala Breeders' Sales Company's Spring Sale of 2-year-olds in training.

Our acquisition team was wowed by this colt's total package and athleticism. He breezed an eighth-of-a-mile breeze in 10 1/5 at the under-tack show, and expect for him to be an early type, like many of the progeny we've seen from his second-crop sire Not This Time.

Physically the colt is extremely well balanced and a picture of perfection what you're looking for conformationally in a good horse. We were ecstatic when the hammer fell at \$250,000 for the colt, thinking we'd have to go much higher to land him.

Breeding Insights

Sire Not This Time currently shares the No. 1 ranking as a second-year sire in number of winners and is currently ranked No. 2 in the second-year sire list for progeny earnings. His 2021 stud fee at Taylor Made Stallions soared to 40,000 this year from last year's \$12,500, due to enormous success of his first crop of runners.

Not This Time has impeccable bloodlines as the son of European Horse of the Year Giant's Causeway and a grandson of the legendary sire Storm Cat. The star in his first crop is the undefeated Princess Noor, the runaway winner of the Grade 1 Del Mar Debutante and Chandelier Stakes at Santa Anita. She'll head to Keeneland Race Course in November as the heavy favorite for the Breeders' Cup Juvenile Fillies.

Even before Princess Noor reached the races, Not This Time was making headlines when this filly was bought for \$1.35 million as the sales-topper at the OBS Sale of 2-year-olds in training in June, after she turned in the fastest quarter-mile time of :20 1/5 at the under-tack show.

Not This Time didn't race beyond his 2-year-old season, but he made the most of his time on the track as a very precocious and fast colt who won his second start by 10 lengths and followed it up with a 8 3/4-length blow-out in the Grade 3 Iroquois Stakes. He nearly pulled off a victory in the Grade 1 Breeders' Cup Juvenile when finishing second, narrowly defeated by the eventual 2-year-old champion, Classic Empire.

This colt's dam, Race Hunter, is a daughter of multiple Grade 1 winner Dixie Union and was a winner in Europe and North America. Her one foal to race, Lady Anna (daughter of Into Mischief), was a winner at 2, and has a win to credit this year as a 4-year-old.

The extended female family is rich with stakes winners. Second dam Shriek is a prolific producer, with each of her five runners reaching the winner's circle, including multiple graded stakes winner Paid Up Subscriber, who was also a multiple grade 1-placed performer. Third dam Tricky Bird, a half-sister to multiple stakes winner, Tricky Six, produced graded stakes winner Stanley Park and stakes winner Turf Melody.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

Current Horse Value: \$250,000

MRH Stake: 100%/\$250,000.00

OFFERING

| | |
|-------------------|------------|
| Total Offering: | \$520,000 |
| Share Price: | \$52/share |
| Total Shares: | 10000 |
| Equity Per Share: | 0.0100% |

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------------|---|
| Horse value: | \$25 |
| Acquisition Costs: | \$2 - Includes Vet Check and Bloodstock Fee |
| Prepaid Expenses: | \$17 - Includes 2 Years Prepaid Training, Admin and Mortality Insurance |
| Management Fee: | \$8 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF CO COLA 19

Summary Overview

- Co Cola 19 is a 2019 Colt of Flatter (Sire) and Co Cola (Dam).
- Co Cola 19 was foaled on March 16, 2019.
- Co Cola 19 has a limited track record under which to assess its performance.
- Current horse value set at \$625,000.00 with the Company acquiring a 51% stake in Co Cola 19 acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Co Cola 19, the Company will hold a 51% stake in Co Cola 19’s co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Co Cola 19 related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races.

Asset Description

CO COLA 19

\$106


0.01% share

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1

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BUY




● ● ● ● ●

2 - Flatter x Co Cola


Co-Owner:
Greg Tramontin



Trainer:
Tom Amoss



Racing Circuit:
Kentucky



PROFILE

Foaled: March 16, 2019

Breeder: Machmer Hall

Color/Sex: Chestnut/Colt

Sire: Flatter

Dam: Co Cola

Dam Sire: Candy Ride

Location: Kentucky

Auction: April 2021 OBS 2-Year-Old Sales

SUPPORTING DOCS**LEGAL****PEDIGREE****RECORD****APPRAISALS****HORSE OVERVIEW**

A colt who is a full brother to an undefeated Kentucky Oaks contender, this son of Flatter has a top-notch pedigree, a stunning physical presence, and is speedy.

MyRacehorse partnered with Greg Tramontin and purchased this attractive colt for \$625,000 on Day 3 of the Ocala Breeders' Sales Company's Spring Sale of 2-year-olds in training. The colt was the second-highest seller at that day's session.

The colt recorded one of the fastest eighth of a mile breezes at the under-tack show when he sped 10 1/5 seconds and more importantly galloped out like a freight train after really finding his stride towards the end of the first eighth of a mile. In the beginning stages of the breeze, the colt was trying to find that rhythm and once he did our acquisition team was wowed with the rest of the performance. Physically he's built to be any type which should give us plenty of options throughout his career.

As with the majority of our two-year old purchases the colt will be turned out for 30 days to decompress from the sales process and will resume training shortly thereafter.

If everything goes well with his training in the coming months the colt looks like he possesses enough strength and precocity to make a debut later this summer either at Saratoga or in Kentucky.

Breeding Insights

Flatter, a sire of more than 50 stakes winners, is a son of the one and only, A.P. Indy. His dam Praise, a beautifully bred daughter of Mr. Prospector, was a prolific producer of winners, and can count among her offspring multiple stakes winner Congrats.

On the racetrack, Flatter's career was cut short by injury, but not before he won four consecutive starts and became a graded stakes-placed performer

Co-bred and campaigned by Claiborne Farm, Flatter became a part of Claiborne's fabled stallion operation in Kentucky in 2004, and stands there today for a fee of \$35,000.

As a sire, Flatter has become known for durable and productive racehorses, who utilize their speed to successfully cover a distance of ground. One of his sons, West Coast, turned heads with an Eclipse Award-winning campaign that saw him crowned the champion 3-year-old male of 2017. A multiple Grade 1 winner, West Coast had a breathtaking season that year, winning five consecutive starts, including a 3 1/4-length, wire-to-wire victory in the Grade 1 Travers Stakes at 1 1/4 miles. Following his win in the Travers, he dominated nine rivals in the Grade 1 Pennsylvania Derby and won by 7 1/4 lengths. As a 4-year-old, West Coast accounted for three runner-up finishes in Grade 1 races: the Pegasus World Cup Invitational, Dubai World Cup, and Awesome Again Stakes, before entering stud in 2019. His eagerly anticipated first crop are yearlings this year.

Another son, Avie's Flatter, was named the Sovereign Award winner as a 2-year-old in Canada in 2018. Currently still in training as a 5-year-old, Avie's Flatter is a multiple stakes winner who finished second in the prestigious Queen's Plate at 1 1/4 miles in 2018.

And yet another heralded son sired by Flatter is Grade 1 winner Flat Out, who entered the starting gate 29 times to produce a solid record of 9-5-5 with career earnings in excess of \$3.6 million. During Flat Out's six winning seasons on the racetrack, he accounted for six graded stakes victories, including back-to-back wins in the Grade 1 Jockey Club Gold Cup, which was run at the distance of 1 1/4 miles. He also was a versatile sort who didn't need a distance of ground to do his best running, as evidenced by his 1 1/4-length victory in the Grade 1 Cigar Mile Handicap, a race that closed out his career in 2013.

Dam Co Cola, a daughter of the exceptional sire Candy Ride, was a winner at 2 and also was a graded stakes-placed performer. She produced this colt's full sister, the undefeated Search Results, who is among the favorites in this year's Kentucky Oaks. Search Results is 3-for-3 this year after breaking her maiden at Gulfstream Park in January and following with a win in the Busher Stakes in her second start, before her romping victory in the Grade 3 Gazelle at Aqueduct in April.

Black-type is also in abundance in this colt's extended female family. Third dam Alljazz produced Canadian champion Kimchi, and Deputy Jazz, the dam of multiple Grade 1 winner Mind Your Biscuits.

Expected on track: Fall 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

Current Horse Value: \$625,000

MRH Stake: 51%/\$318,750.00

OFFERING

Total Offering: \$540,600

Share Price: \$106/share

Total Shares: 5100

Equity Per Share: 0.0100%

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------------|---|
| Horse value: | \$62 |
| Acquisition Costs: | \$5 - Includes Vet Check and Bloodstock Fee |
| Prepaid Expenses: | \$23 - Includes 2 Years Prepaid Training, Admin and Mortality Insurance |
| Management Fee: | \$16 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF VOW

Summary Overview

- Vow is a 2019 Filly of Union Rags (Sire) and Diamond Ring (Dam).
- Vow was foaled on March 3, 2019.
- Vow has a limited track record under which to assess its performance.
- Current horse value set at \$140,000.00 with the Company acquiring a 100% stake in Vow acquired via loan from the Manager.

Asset Description

VOW

\$179


0.05% share

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BUY



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2 - Union Rags x Diamond Ring

Co-Owner:




Trainer:

Al Stall



Racing Circuit:

Midwest



PROFILE

| | |
|------------|---------------------------------|
| Foaled: | March 3, 2019 |
| Breeder: | Peter E. Blum Thoroughbreds |
| Color/Sex: | Bay/Filly |
| Sire: | Union Rags |
| Dam: | Diamond Ring |
| Dam Sire: | Malibu Moon |
| Location: | Midwest |
| Auction: | April 2021 OBS 2-Year-Old Sales |

SUPPORTING DOCS**LEGAL****PEDIGREE****RECORD****APPRAISALS****HORSE OVERVIEW**

A filly with a pedigree rich in stamina and the scopey looks to back it up, Vow, is a daughter of a Classic winner from a female line heavy on stakes winners. She will be trained by Al Stall Jr. in Kentucky.

MyRacehorse acquired this daughter sired by 2012 Belmont Stakes winner Union Rags for \$140,000 on Day 3 of the Ocala Breeders' Sales Company's Spring Sale of 2-year-olds in training. The filly is a bit scopier than the typical offspring of her stallion and looks the part of a nice-long striding two-turn horse. Her quarter mile breeze of 21.3 seconds in the under-tack show was a deceivingly good as she worked into a stiff head wind down the stretch but once she got going near the wire really lengthened out stride and looked impressive the further she went.

The filly will be trained by classy horseman Al Stall Jr. who counts among his best victories the 2010 Breeders Cup Classic where his Blame upset the legendary mare Zenyatta.

Breeding Insights

Sire Union Rags, a son of Dixie Union, was a stellar racehorse who won five of eight starts before an injury sent him to the sidelines. A multiple stakes winner as a 2-year-old, Union Rags won three of four starts as a juvenile, including the Grade 1 Champagne Stakes and Grade 2 Saratoga Special, before finishing second in the Grade 1 Breeders' Cup Juvenile.

His 3-year-old campaign was highlighted by his victory in the Belmont Stakes, where he defeated 10 rivals. The Belmont Stakes turned out to be his last race, but it certainly wasn't the last time Union Rags would be heard from.

Standing at Lane's End Farm in Kentucky, where his 2021 fee is \$30,000, Union Rags is the sire of Grade 1 winners Paradise Woods, Free Drop Billy, Union Strike, and Dancing Rags. His 2021 graded stakes performers include Express Train, winner of the Grade 2 San Pasqual Stakes, Nova Rags, Dynamic One, Spielberg and Saguaro Row.

With his progeny selling as yearlings and 2-year-olds for up to \$1 million, Union Rags is currently a leading sixth-crop sire in several categories, including number of graded stakes winners and overall winners. He counts among his progeny current Kentucky Derby hopeful and Wood Memorial runner-up, Dynamic One.

Vow's female line is bursting with talent. Dam Diamond Ring is a daughter of the exceptional sire Malibu Moon. A winner of two starts, Diamond Ring is a half-sister to four stakes winners and her dam, Proposal, is a full-sister to multiple graded stakes winner Multiple Choice. Deeper in the female family are Grade 1 winners Leofric and Well Chosen.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

| | |
|----------------------|-----------|
| Current Horse Value: | \$140,000 |
|----------------------|-----------|

| | |
|------------|-------------------|
| MRH Stake: | 100%/\$140,000.00 |
|------------|-------------------|

OFFERING

| | |
|-----------------|-----------|
| Total Offering: | \$358,000 |
|-----------------|-----------|

| | |
|--------------|-------------|
| Share Price: | \$179/share |
|--------------|-------------|

| | |
|---------------|------|
| Total Shares: | 2000 |
|---------------|------|

| | |
|-------------------|---------|
| Equity Per Share: | 0.0500% |
|-------------------|---------|

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------|------|
| Horse value: | \$70 |
|--------------|------|

| | |
|--------------------|---|
| Acquisition Costs: | \$8 - Includes Vet Check and Bloodstock Fee |
|--------------------|---|

| | |
|-------------------|---|
| Prepaid Expenses: | \$74 - Includes 2 Years Prepaid Training, Admin and Mortality Insurance |
|-------------------|---|

| | |
|-----------------|------|
| Management Fee: | \$27 |
|-----------------|------|

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
|--|---|

| | |
|------------|------------------------------|
| Insurance: | Mortality Insurance Included |
|------------|------------------------------|

**DESCRIPTION OF MAGICAL WAYS
(F.K.A. YOU MAKE LUVIN FUN 19)**

Summary Overview

- Magical Ways is a 2019 Colt of Maclean's Music (Sire) and You Make Luvín Fun (Dam).
- Magical Ways was foaled on March 4, 2019.
- Magical Ways has a limited track record under which to assess its performance.
- Current horse value set at \$400,000.00 with the Company acquiring a 60% stake in Magical Ways acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Magical Ways, the Company will hold a 60% stake in Magical Ways' co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Magical Ways related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races.

Asset Description

YOU MAKE LUVIN FUN 19

\$75

0.01% share

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BUY



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2 - Maclean's Music x You Make Luvín Fun

Co-Owner:
Saratoga Seven



Trainer:
Bill Mott



Racing Circuit:
New York



PROFILE

| | |
|------------|---------------------------------|
| Foaled: | March 4, 2019 |
| Breeder: | Charles Fipke |
| Color/Sex: | Bay/Colt |
| Sire: | Maclean's Music |
| Dam: | You Make Luvin Fun |
| Dam Sire: | A.P. Indy |
| Location: | New York |
| Auction: | April 2021 OBS 2-Year-Old Sales |

SUPPORTING DOCS**LEGAL****PEDIGREE****RECORD****APPRAISALS****HORSE OVERVIEW**

A classy-looking individual with an equally impressive under tack show breeze, this stunning colt by Maclean's Music descends from an outstanding female line. He will be trained by Hall of Famer Bill Mott in New York.

MyRacehorse partnered with Saratoga Seven to purchase this colt for \$400,000 on Day 2 of the Ocala Breeders' Sales Company's Spring Sale of 2-year-olds in training.

The colt had one of the fastest quarter-mile times (20 4/5) at the under-tack show and is one of the top physical selections from our acquisition team at the sale. At the barn he was calm, cool, and collected and exhibited lots of class upon inspection.

To learn more about why our team went to bat for this colt see our video above.

As with the majority of our two-year old purchases the colt will be turned out for 30 days to decompress from the sales process and will resume training shortly thereafter. The colt looks and is bred to be an early type, so if he takes to his training in the coming months, we would anticipate him making a start later in the Saratoga meet.

Breeding Insights

A \$900,000 yearling purchase, Maclean's Music was retired due to injury after winning his lone start (an eye popping 114 beyer speed figure), but as a sire his winners keep coming, year after year.

Maclean's Music is no stranger to siring graded stakes winners. In his first crop, this son of top sire Distorted Humor counted among his progeny, Preakness winner Cloud Computing.

The sire's progeny have a flair for being precocious. His son Complexity won the Grade 1 Champagne Stakes at Belmont Park in just his second career start and another son, Jackie's Warrior, stamped himself as one of the top 2-year-olds of 2020, following his wins in the Grade 1 Hopeful Stakes at Saratoga Race Course and the Grade 1 Champagne Stakes.

Maclean's Music current star is Drain the Clock, a 3-year-old multiple stakes winner with five wins from seven starts, including this year's Grade 3 Swale Stakes and Grade 3 Bay Shore.

Maclean's Music stands the 2021 breeding season for \$25,000 at Hill 'n' Dale Farms in Kentucky.

This colt's female side is deep with stakes winners and notable bloodlines. His dam, You Make Luvn Fun, is a daughter of the legendary A.P. Indy, and his extended female family features Grade 1 Kentucky Oaks winner Believe You Can, as well as Classic Elegance, a multiple graded stakes winner as a 2-year-old.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

| | |
|----------------------|------------------|
| Current Horse Value: | \$400,000 |
| MRH Stake: | 60%/\$240,000.00 |

OFFERING

| | |
|-------------------|------------|
| Total Offering: | \$450,000 |
| Share Price: | \$75/share |
| Total Shares: | 6000 |
| Equity Per Share: | 0.0100% |

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------------|---|
| Horse value: | \$40 |
| Acquisition Costs: | \$4 - Includes Vet Check and Bloodstock Fee |
| Prepaid Expenses: | \$20 - Includes 2 Years Prepaid Training, Admin and Mortality Insurance |
| Management Fee: | \$11 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF MISS SAKAMOTO

Summary Overview

- Miss Sakamoto is a 2019 Filly of More Than Ready (Sire) and Wonder Brew (Dam).
- Miss Sakamoto was foaled on April 20, 2019.
- Miss Sakamoto has a limited track record under which to assess its performance.
- Current horse value set at \$250,000.00 with the Company acquiring a 60% stake in Miss Sakamoto acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Miss Sakamoto, the Company will hold a 60% stake in Miss Sakamoto's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Miss Sakamoto related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races.

Asset Description

MISS SAKAMOTO

\$54 
0.01% share 

BUY



2 - More Than Ready x Wonder Brew

Co-Owner:
Saratoga Seven



Trainer:
Christophe Clement



Racing Circuit:
New York



PROFILE

| | |
|------------|---------------------------------|
| Foaled: | April 20, 2019 |
| Breeder: | Joe Anzalone |
| Color/Sex: | Chestnut/Filly |
| Sire: | More Than Ready |
| Dam: | Wonder Brew |
| Dam Sire: | Giant's Causeway |
| Location: | New York |
| Auction: | April 2021 OBS 2-Year-Old Sales |

SUPPORTING DOCS

**LEGAL****PEDIGREE****RECORD****APPRAISALS**

HORSE OVERVIEW

Miss Sakamoto is a beautiful daughter of ace sire More Than Ready, who holds the record for most Breeders' Cup winners in history. She possesses the looks and pedigree to be a runner and will be trained by Christophe Clement.

MyRacehorse joined forces with Saratoga Seven Racing Partners to purchase Miss Sakamoto for \$250,000 on Day 2 of the Ocala Breeders' Sales Company's Spring Sale of 2-year-olds in training.

This daughter of More Than Ready breezed a quarter mile in 21 seconds flat at the under-tack show and coupled with her deep turf pedigree (adding Giant's Causeway on the bottom side) looks every part of a filly whose best running will come on that surface. She'll be trained Christophe Clement whose program produces some of the best turf runners in the industry. This filly looks like she'll get better with time so we'll let Christophe bring her along at her own pace and likely see her debut later this year.

Like most of our two-year old's purchased at sales the filly will get approximately 30 days off to take a break and decompress from the extensive sales process. After checking back in on her we'll get her back in training and up to Saratoga to Christophe's program.

Breeding Insights

Sire More Than Ready was a brilliant racehorse and carried that excellence with him into the breeding shed.

A son of Southern Halo, More Than Ready entered stud in 2001, following a distinguished racing career that saw him win seven races, including the country's premier sprint for 3-year-olds, the Grade 1 King's Bishop at Saratoga Race Course.

More Than Ready lived up to his name when he reached the races as a 2-year-old and won his first five starts, including four stakes, two of them graded – the Grade 2 Sanford Stakes and Grade 3 Tremont Stakes.

As a stallion, More Than Ready has been nothing short of fantastic and has proven to be successful with both dirt and grass horses, and with 2-year-olds who fired early and then enjoyed robust careers – case in point, Rushing Fall, a Grade 1 winner at the ages of 2, 3, 4, and 5.

More Than Ready's record seven Breeders' Cup winners include Rushing Fall, Uni, and More Than Real. He is ranked No. 4 in all-time black-type winners as a stallion and has sired more than 30 Grade 1 winners and nearly 100 graded winners.

More Than Ready stands the 2021 breeding season for \$65,000 at WinStar Farm in Kentucky.

Excellence is also associated with Miss Sakamoto's female family. Dam Wonder Brew is the daughter of top racemare Ginger Brew, a champion in Canada and the winner of more than \$800,000 during her racing career. Third dam Coral Necklace produced Bourbon Bay, a near millionaire with multiple stakes wins.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

Current Horse Value: \$250,000

MRH Stake: 60%/\$150,000.00

OFFERING

Total Offering: \$324,000

Share Price: \$54/share

Total Shares: 6000

Equity Per Share: 0.0100%

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

Horse value: \$25

Acquisition Costs: \$3 - Includes Vet Check and Bloodstock Fee

Prepaid Expenses: \$18 - Includes 2 Years Prepaid Training, Admin and Mortality Insurance

Management Fee: \$8

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF COURTISANE 19

Summary Overview

- Courtisane 19 is a 2019 Colt of Tapit (Sire) and Courtisane (Dam).
- Courtisane 19 was foaled on March 17, 2019.
- Courtisane 19 has a limited track record under which to assess its performance.
- Current horse value set at \$230,000.00 with the Company acquiring a 100% stake in Courtisane 19 acquired via loan from the Manager.

Asset Description

COURTISANE 19

\$49


0.01% share

▲

1


▼

BUY




2 - Tapit x Courtisane


Co-Owner:



Trainer:
Bill Mott



Racing Circuit:
New York



VIDEOS**PROFILE**

| | |
|------------|---------------------------------|
| Foaled: | March 17, 2019 |
| Breeder: | Gainesway Thoroughbred |
| Color/Sex: | Bay/Colt |
| Sire: | Tapit |
| Dam: | Courtisane |
| Dam Sire: | Silver Finder |
| Location: | New York |
| Auction: | April 2021 OBS 2-Year-Old Sales |

SUPPORTING DOCS

HORSE OVERVIEW

A colt by a phenomenal stallion, this son of Tapit is a head-turner with a great mind and looks to display versatility. Will be trained in New York by Hall of Famer Bill Mott, who conditions one of Tapit's richest earners, Tacitus.

There was just something different about this colt than others to our acquisition team. In the days leading up to the sale we kept going back to see the colt at the barn for pre-sale physical inspections. Each time he was calm, cool, and collected, never once turning a hair. Which to those familiar with the offspring of Tapit realize is pretty hard to come by, as they are usually pretty high strung and often difficult to handle.

In his pre-sale under tack show the colt breezed an eighth of a mile in 10 3/5, certainly not the fastest breeze of the sale, but a factor that is not overly concerning to us given his size, scope, and pedigree. Offspring of Tapit are known for getting better with age and distance. Given this colt's look and pedigree for classic distances and potential affinity for the turf (his half sister Madame Stripes was a Grade 3 winner on turf).

Needless to say, we weren't the only ones thinking this way when the hammer dropped on our winning bid of \$230,000 on Day 3 of the Ocala Breeders' Sales Spring Sale of 2-year-olds in training after a pretty lengthy back and forth with the underbidder.

We're looking forward to getting him into trainer Bill Mott's program where he'll benefit from a program known for patientce and that produces results on both surfaces.

Breeding Insights

Tapit needs no introduction as he has now been one of the world's top stallions for over a decade and he might be the only stallion in the world who has a special day named in his honor!

Currently represented by the undefeated champion colt, Essential Quality, who is the presumptive favorite in this year's Kentucky Derby, Tapit's success in the breeding shed is mind-boggling and will shape generations of future runners for years to come. He is the sire of a record 27 Grade 1 winners, on both turf and dirt, including Belmont Stakes winners Tonalist, Creator, and Tapwrit. His offspring also include Kentucky Oaks and Breeders' Cup Distaff winner Untapable, Metropolitan Mile winner Frosted, now a successful sire in his own right; Breeders' Cup winners Hansen and Stardom Bound, Unique Bella, Cupid, and Time and Motion.

The sire's acclaim is so high in the Bluegrass State that the mayor of Lexington, Ky., where Tapit stands at Gainesway, proclaimed April 15 as "Tapit Day". In the sales ring, Tapit's popularity with buyers is epic, with more than 30 of his progeny bringing \$1 million or more.

Tapit is standing the 2021 season for a fee of \$185,000, making him one of the most expensive stallions in North America.

This colt's dam, Courtisane, has produced four winners and was a winner herself in Argentina. A half-sister to this colt, Madame Stripes, was a multiple Group/Grade 1-placed runner in North and South America and a Grade 3 winner in the U.S. Another half-sibling, Equal Court was a stakes winner in Argentina and also owns a Group 3 placing there. This colt's second dam, Compagne, is a half-sister to South American champion Campagnarde.

Expected on track: Fall 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

Current Horse Value: \$230,000

MRH Stake: 100%/\$230,000.00

OFFERING

| | |
|-------------------|------------|
| Total Offering: | \$490,000 |
| Share Price: | \$49/share |
| Total Shares: | 10000 |
| Equity Per Share: | 0.0100% |

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------------|---|
| Horse value: | \$23 |
| Acquisition Costs: | \$2 - Includes Vet Check and Bloodstock Fee |
| Prepaid Expenses: | \$17 - Includes 2 Years Prepaid Training, Admin and Mortality Insurance |
| Management Fee: | \$7 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF GRAND TRAVERSE BAY 19

Summary Overview

- Grand Traverse Bay 19 is a 2019 Filly of Malibu Moon (Sire) and Grand Traverse Bay (Dam).
- Grand Traverse Bay 19 was foaled on February 9, 2019.
- Grand Traverse Bay 19 has a limited track record under which to assess its performance.
- Current horse value set at \$200,000.00 with the Company acquiring a 75% stake in Grand Traverse Bay 19 acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Grand Traverse Bay 19, the Company will hold a 75% stake in Grand Traverse Bay 19's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Grand Traverse Bay 19 related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races.

Asset Description

GRAND TRAVERSE BAY 19

\$447
0.1% share



BUY



2 - Malibu Moon x Grand Traverse Bay

Co-Owner:
Stonehaven Steadings



Trainer:
Christophe Clement



Racing Circuit:
New York





PROFILE

| | |
|------------|---------------------------------|
| Foaled: | February 9, 2019 |
| Breeder: | Stonehaven Steadings |
| Color/Sex: | Bay/Filly |
| Sire: | Malibu Moon |
| Dam: | Grand Traverse Bay |
| Dam Sire: | Repriced |
| Location: | New York |
| Auction: | April 2021 OBS 2-Year-Old Sales |

SUPPORTING DOCS

LEGAL

PEDIGREE

RECORD

APPRAISALS

HORSE OVERVIEW

A filly by a sire whose progeny include a Kentucky Derby winner and a 2-year-old champion, this beautiful daughter of Malibu Moon has the pedigree to match her looks. She will be trained by Christophe Clement in New York.

MyRacehorse acquired this filly for \$200,000 on Day 3 of the Ocala Breeders' Sales Company's Spring Sale of 2-year-olds in training. After we signed the ticket breeders Stonehaven Steadings asked to stay in as a partner on the filly. We couldn't be happier to have them join forces to campaign the filly. Stonehaven Steadings are fantastic breeders and have already have a connection with MyRacehorse as they are the breeders of our Grade 3 winner and promising filly, Moonlight d'Oro.

The filly breezed a quarter mile in an effortless 21.2 seconds under very little urging from the rider. We purchased the filly from a consignment that leaves a lot left in the tank so to speak, they flat out produce race horses down the line.

Physically the filly looks the part of a two-turn turf filly that should get better with age and distance. Accordingly, we think she'll thrive in trainer Christophe Clement's program.

As with the majority of our two-year old purchases the filly will be turned out for 30 days to decompress from the sales process and will resume training shortly thereafter. If all goes well with her training in the coming months we would anticipate a debut later this year for the filly.

Breeding Insights

Leading sire Malibu Moon, a son of the legendary A.P. Indy, needs no introduction. Standing at the renowned Spendthrift Farm in Kentucky, Malibu Moon is the sire of 17 Grade 1 winners on the dirt, a number which is only surpassed by Tapit among active stallions.

The sire of Kentucky Derby winner Orb, Malibu Moon also counts among his progeny Declan's Moon, an Eclipse Award winner at 2, Grade 1 winners Devil May Care, Life At Ten, Gormley, Carina Mia, and Magnum Moon.

Malibu Moon has become a breed-shaper in his role as a broodmare sire. Progeny from his daughters include six-time Grade 1 winner and champion Stellar Wind; Grade 1-winning sprinter By the Moon; and multiple Grade 1-winning 2-year-old filly Bellafina.

Among his current runners are Slumber Party, whose career debut victory in January at Gulfstream Park earned the filly the distinction of being recognized as a Rising Star by Thoroughbred Daily News. Another offspring, Captivating Moon, won the Grade 3 Fair Ground Stakes in February.

Malibu Moon stands the 2021 season at Spendthrift for \$35,000.

Among the progeny produced by this filly's dam, Grand Traverse Bay, is stakes winner and graded stakes-placed Bear'sway and Grade 1-placed Conquest Eclipse, a full sister to this filly. The extended female pedigree features the likes of Grade 1 winner Colonial John and graded stakes-placed performers, Mr. Hot Stuff, Kayce Ace, and Caroline's Gold.

Expected on track: Fall 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
| | | | | | |

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

| | |
|----------------------|---------------|
| Current Horse Value: | \$200,000 |
| MRH Stake: | 75%/\$150,000 |

OFFERING

| | |
|-------------------|-------------|
| Total Offering: | \$335,250 |
| Share Price: | \$447/share |
| Total Shares: | 750 |
| Equity Per Share: | 0.1000% |

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------------|--|
| Horse value: | \$200 |
| Acquisition Costs: | \$22 - Includes Vet Check and Bloodstock Fee |
| Prepaid Expenses: | \$158 - Includes 2 Years Prepaid Training, Admin and Mortality Insurance |
| Management Fee: | \$67 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF OUR MISS JONES 19

Summary Overview

- Our Miss Jones 19 is a 2019 Filly of Laoban (Sire) and Our Miss Jones (Dam).
- Our Miss Jones 19 was foaled on April 20, 2019.
- Our Miss Jones 19 has a limited track record under which to assess its performance.
- Current horse value set at \$100,000.00 with the Company acquiring a 60% stake in Our Miss Jones 19 acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Our Miss Jones 19, the Company will hold a 60% stake in Our Miss Jones 19's co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Our Miss Jones 19 related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races.

Asset Description

OUR MISS JONES 19

\$156 ▲
0.05% share 1
lot ▼

BUY



2 - Laoban x Our Miss Jones

Trainer:
George Weaver



Racing Circuit:
New York



PROFILE

Foaled: April 20, 2019

Breeder: McMahon of Saratoga Thoroughbreds

Color/Sex: Bay/Filly

Sire: Laoban

Dam: Our Miss Jones

Dam Sire: Alphabet Soup

Location: New York

Auction: April 2021 OBS 2-Year-Old Sales

SUPPORTING DOCS



LEGAL



PEDIGREE



RECORD



APPRAISALS

HORSE OVERVIEW

A New York-bred filly by an exciting young sire who sired a Grade 1 winner in his first crop, this daughter of Laoban is fleet-footed and gorgeous.

After a sale which saw fierce competition for New York breds, our team was thrilled to add this filly to our stable in NY for \$100,000. Before the sales ticket got to us, trainer George Weaver who was the underbidder, made his way over to congratulate us on the winning bid. Naturally when a trainer likes a horse as much as George seemed to like this one, we offered him the opportunity to train the filly for us.

The filly breezed a quick furlong 10 1/5 seconds at the under-tack show and looks to be an early type that could hit the ground running at Saratoga this summer. She headed straight to George Weaver's barn after the sale to continue her training with a goal of debuting in the coming months.

Breeding Insights

Laoban was a son of champion racehorse and sensational sire Uncle Mo and is out of a Speightstown mare. He burst onto the scene with his first crop of runners in 2020 and announced his arrival with a bang, and was among the leading first-crop sires in North America and was the No. 1 freshman sire in New York.

Due to Laoban's instant success at stud, he was moved from New York's Sequel Stallions where he began his stallion career to Kentucky's WinStar Farm in 2021, where he was standing for a stud fee of \$25,000 prior to his untimely and unexpected passing in May.

Laoban was a graded stakes winner on the racetrack and captured the 2016 Grade 2 Jim Dandy Stakes at Saratoga Race Course while defeating Belmont Stakes winner Creator, among others.

His first crop offspring include Simply Ravishing, a winner of three of four starts as a 2-year-old, including Keeneland's Grade 1 Alcibiades Stakes, where she romped to a 6 1/4-length victory and earned a Beyer Speed Figure of 89, the fastest for a 2-year-old at the prestigious Keeneland meet. Simply Ravishing also won the the P.G. Johnson Stakes at Saratoga Race Course, the track where she broke her maiden in her career debut a month earlier.

A son of Laoban, Keepmeinmind, finished second in the 2020 Grade 1 Breeders' Futurity at Keeneland while still a maiden and then broke his maiden in the Grade 2 Jockey Club Stakes at Churchill Downs.

And Laoban's progeny continue to command attention in 2021, with Devious Mo winning the recent New York Stallion Stakes at Aqueduct, and Ava's Grace finishing second in the Grade 3 Fantasy Stakes at Oaklawn Park. Other 2021 winners for the sire include Judge Bern, Breakfastatbonnies, and The King Cheek.

Dam Our Miss Jones, a stakes-placed runner and a winner of five races, is a prolific producer of winners, with nine of her progeny reaching the winner's circle, including this filly's half-brother, Mr. Online, a Grade 1-runner-up in Canada and a stakes winner in the United States. Another half-sibling, Carmenootz, is a winner of four races and is stakes-placed.

Expected on track: Summer 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

| | |
|----------------------|-----------------|
| Current Horse Value: | \$100,000 |
| MRH Stake: | 60%/\$60,000.00 |

OFFERING

| | |
|-------------------|-----------------|
| Total Offering: | \$187,200 |
| Share Price: | \$156/share lot |
| Total Share lots: | 1200 |
| Equity Per Share: | 0.0500% |

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------------|---|
| Horse value: | \$50 |
| Acquisition Costs: | \$8 - Includes Vet Check and Bloodstock Fee |
| Prepaid Expenses: | \$74 - Includes 2 years prepaid training, 2 Years Admin, and 2 Years of Mortality Insurance |
| Management Fee: | \$24 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance Included |

DESCRIPTION OF MARGARITA FRIDAY 19

Summary Overview

- Margarita Friday 19 is a 2019 Colt of Speightster (Sire) and Margarita Friday (Dam).
- Margarita Friday 19 was foaled on April 12, 2019.
- Margarita Friday 19 has a limited track record under which to assess its performance.
- Current horse value set at \$110,000.00 with the Company acquiring a 100% stake in Margarita Friday 19 acquired via loan from the Manager.

Asset Description

MARGARITA FRIDAY 19

\$166

0.05% share

▲

1

▼

BUY



2 - Speightster x Margarita Friday

Trainer:
Andrew Lerner



Racing Circuit:
SoCal



VIDEOS



PROFILE

| | |
|------------|--|
| Foaled: | April 12, 2019 |
| Breeder: | John Eaton & Steve Laymon |
| Color/Sex: | Bay/Colt |
| Sire: | Speightster |
| Dam: | Margarita Friday |
| Dam Sire: | Johannesburg |
| Location: | SoCal |
| Auction: | May 2021 Fasig Tipton 2-Year-Old Sales |

SUPPORTING DOCS



LEGAL



PEDIGREE



RECORD



APPRAISALS

HORSE OVERVIEW

An impressive value play. A pedigree with precocity and production, this 2-year-old son of Speightster is out of a stakes-producing female line.

MyRacehorse purchased this colt for \$110,000 from the May Midatlantic 2-year-olds in training sale in Maryland after he breezed an eighth of a mile in a very smooth and efficient 10.2 seconds in the under-tack show. Quite frankly, if the colt was by a more commercial and established stallion, we think his purchase price could've easily been 5x what the final bid was. His work, productive pedigree, and physical presence upon inspection at the barn hit all of our criteria in looking for quality prospects to add to the stable.

The colt looks like the type that should go on fairly quickly with his training out of the sale and if all goes smoothly, a start at Del Mar mid/late summer is certainly in play.

Breeding Insights

Speightster, who directly descends from the family of the late leading sire Smart Strike, was a winner of 3 of 4 starts, before his career was cut short by an injury. But this son of the exceptional sire Speightstown was quite the standout during his abbreviated racing campaign, which saw him earn the distinction of being recognized as a TDN Rising Star after a stylish win in his career debut. This speedy runner won his first three career starts by a combined margin of 13 lengths, including a 2 1/2-length romp in the Grade 3 Dwyer Stakes at Belmont Park, in which he earned a 104 Beyer Speed Figure.

As a stallion standing at WinStar Farm in Kentucky, alongside his sire, Speightstown, Speightster's first crop of runners are currently 3-year-olds. Offered for a stud fee of \$10,000 in 2021, WinStar markets Speightster — who bears a remarkable physical likeness to his sire — as the "heir apparent" to Speightstown. While those are big shoes to fill, Speightster is already off to a fast start with his progeny.

He has sired winners who have won races at Belmont Park, Saratoga, Gulfstream Park, and Woodbine, and his progeny include stakes winners Door Buster, Dreaming of Drew, and That Kenney Kid.

This colt's dam, Margarita Friday, was a winner on the racetrack and has produced four winners, including stakes winner Hangover Saturday, who has produced multiple winners. Third dam Desireux is a half-sister to two-time champion sprinter Housebuster.

Expected on track: Fall 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
| | | | | | |

VALUATION

| | |
|----------------------|-----------|
| Current Horse Value: | \$110,000 |
|----------------------|-----------|

| | |
|------------|-------------------|
| MRH Stake: | 100%/\$110,000.00 |
|------------|-------------------|

OFFERING

| | |
|-----------------|-----------|
| Total Offering: | \$332,000 |
|-----------------|-----------|

| | |
|--------------|-------------|
| Share Price: | \$166/share |
|--------------|-------------|

| | |
|---------------|------|
| Total Shares: | 2000 |
|---------------|------|

| | |
|-------------------|---------|
| Equity Per Share: | 0.0500% |
|-------------------|---------|

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------|------|
| Horse value: | \$55 |
|--------------|------|

| | |
|--------------------|--|
| Acquisition Costs: | \$14 - Includes Vet Check and Bloodstock Fee |
|--------------------|--|

| | |
|-------------------|---|
| Prepaid Expenses: | \$72 - Includes 2 years prepaid training, 2 Years Admin, and 2 Years of Mortality Insurance |
|-------------------|---|

| | |
|-----------------|------|
| Management Fee: | \$25 |
|-----------------|------|

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
|--|---|

| | |
|------------|--|
| Insurance: | Mortality Insurance and Loss of Use Insurance Included |
|------------|--|

DESCRIPTION OF QUEEN AMIRA 19

Summary Overview

- Queen Amira 19 is a 2019 Filly of Tiznow (Sire) and Queen Amira (Dam).
- Queen Amira 19 was foaled on April 20, 2019.
- Queen Amira 19 has a limited track record under which to assess its performance.
- Current horse value set at \$120,000.00 with the Company acquiring a 100% stake in Queen Amira 19 acquired via loan from the Manager.

Asset Description

QUEEN AMIRA 19

\$165
0.05% share



BUY



2 - Tiznow x Queen Amira

Trainer:
Rob Atras



Racing Circuit:
New York



VIDEOS



PROFILE

| | |
|------------|--|
| Foaled: | April 20, 2019 |
| Breeder: | Hidden Lake Farm LLC, River Valley Farm & Tiznow Syndicate |
| Color/Sex: | Bay/Filly |
| Sire: | Tiznow |
| Dam: | Queen Amira |
| Dam Sire: | Forestry |
| Location: | New York |
| Auction: | May 2021 Fasig Tipton 2-Year-Old Sales |

SUPPORTING DOCS



LEGAL



PEDIGREE



RECORD



APPRAISALS

HORSE OVERVIEW

From one of the last crops of the remarkable sire Tiznow, this New York-bred filly is eligible to compete in the Empire State's lucrative state-bred program, the richest in the country.

MyRacehorse purchased this filly for \$120,000 from the May Midlantic 2-year-olds in training sale in Maryland after she completed her eighth of a mile breeze in 10.4 seconds. While not the fastest work of the day, once the filly leveled off and got into stride at the wire, she galloped out extremely impressively. Upon physical inspection, the way she worked made all the more sense. The filly isn't meant to be a speedball going short. She's a big rangy type that will appreciate a route of ground and get better with age, something very typical of her stallion Tiznow's offspring.

We're extremely excited to have her trained by an impressive up and comer on the NY circuit, Rob Atlas. The filly has already joined Rob's barn at Belmont and after taking it easy for a few weeks to decompress from the sale, will start picking up her training with an eye on a fall debut.

Breeding Insights

Retired from stud duty at the age of 23 last October, Tiznow left his mark in so many measurable ways, both on the track and in the breeding shed.

The only horse to win back-to-back runnings of the Breeders' Cup Classic, he was a sire of reliability after he entered stud at WinStar in 2002, and can take credit for siring five champions. His progeny have accounted for victories in some of world's most prestigious Grade 1 races, including the Belmont Stakes, Breeders' Cup Mile, Dubai World Cup, Santa Anita Derby, and Travers.

A member of Racing's Hall of Fame, Tiznow was immediately impactful as a stallion and was lauded in 2005 as North America's champion freshman sire. This son of Cee's Tizzy followed through on that fast start and was recognized as a perennial leading general sire in North America, and an emerging sire of sires. He is also revealing himself to be a stellar producer of broodmares and counts among his successful daughters in the breeding shed, Tizfiz, the dam of 2020 Belmont Stakes winner Tiz the Law.

Dam Queen Amira, a daughter of Forestry, was a stakes winner on the track and has produced three winners to date, plus the stakes-placed Lupo's Way. Second dam Lady Gin was also a stakes winner and in addition to producing Queen Amira, another one of her daughters, Dolce Attesa, is a stakes-producing broodmare.

Expected on track: Fall 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
| | | | | | |

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

| | |
|----------------------|-------------------|
| Current Horse Value: | \$120,000 |
| MRH Stake: | 100%/\$120,000.00 |

OFFERING

| | |
|-------------------|-------------|
| Total Offering: | \$330,000 |
| Share Price: | \$165/share |
| Total Shares: | 2000 |
| Equity Per Share: | 0.0500% |

PER SHARE PRICE BREAKDOWN

(all numbers are approximate)

| | |
|--------------------|---|
| Horse value: | \$60 |
| Acquisition Costs: | \$7 - Includes Vet Check and Bloodstock Fee |
| Prepaid Expenses: | \$73 - Includes 2 years prepaid training, 2 Years Admin, and 2 Years of Mortality Insurance |
| Management Fee: | \$25 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality Insurance and Loss of Use Insurance Included |

DESCRIPTION OF SALUTE TO AMERICA

Summary Overview

- Salute to America is a 2019 Colt of American Freedom (Sire) and Salute to Summer (Dam).
- Salute to America was foaled on February 10, 2019.
- Salute to America has a limited track record under which to assess its performance.
- Current horse value set at \$80,000.00 with the Company acquiring a 100% stake in Salute to America acquired via loan from the Manager.

Asset Description

SALUTE TO AMERICA

\$273

0.1% share lot

▲

1

▼

BUY



2 - American Freedom x Salute to Summer

Trainer:
Tom Morley



Racing Circuit:
New York



VIDEOS



PROFILE

| | |
|------------|--|
| Foaled: | February 10, 2019 |
| Breeder: | Stonegate Stables LLC |
| Color/Sex: | Bay/Colt |
| Sire: | American Freedom |
| Dam: | Salute to Summer |
| Dam Sire: | Colonel John |
| Location: | New York |
| Auction: | May 2021 Fasig Tipton 2-Year-Old Sales |

SUPPORTING DOCS

LEGAL

PEDIGREE

RECORD

APPRAISALS

HORSE OVERVIEW

A New York-bred by a 1st crop sire generating a lot of buzz. This son of American Freedom is eligible to compete in the Empire State's lucrative state-bred program, the richest in the country.

MyRacehorse purchased Salute to America for \$80,000 from the May Midlantic 2-year-olds in training sale in Maryland where the colt exhibited the steady and efficient motion made famous by his grandsire Pulpit, known as a sire of sires. The colt presented himself as a class individual with a lot of presence and fluidity to his walk upon physical inspection. We believe he'll take well to a route of ground and only get better with age.

We noticed trainer Tom Morley was intently looking the horse over in the back ring prior to the colt entering in the sales ring so naturally when we hit the winning bid, we asked Tom if he'd be interested in training the horse and becoming part of the MyRacehorse team of trainers. Tom couldn't have been more ecstatic and is looking forward to all things MRH.

Breeding Insights

Sire American Freedom is represented by his first crop of runners of racing age in 2021. And what a fast start this stallion got off to with his first starter, American Bound, who wired the field and won on debut on opening day of the prestigious Keeneland spring meet.

Before American Freedom reached the breeding shed at Airdrie Stud, he had a distinguished racing career as one of the last crop of horses sired by the brilliant Pulpit.

American Freedom was a sensational career debut winner at Santa Anita, earning a 98 Beyer Speed Figure. Later he became a graded stakes winner, with his dominate victory in the Grade 3 Iowa Derby, and he also finished second in both the Grade 1 Travers and Grade 1 Haskell, while finishing ahead of that year's Classic winners, Nyquist, Exaggerator and Creator. On the two occasions he faced Gun Runner, American Freedom finished in front of that formidable rival.

As a sire, his progeny have been met with a great deal of enthusiasm in the sale's ring with the hammer dropping in the six-figures for many of his offspring, including prices of \$550,000, \$375,000, \$285,000, \$260,000, \$225,000, and \$200,000.

Salute to America's dam, Salute to Summer, is a daughter of Grade 1 winner Colonel John, a son of the remarkable sire Tiznow. A winner on the racetrack, Salute to Summer's first foal, New York-bred Future Book, is a winner. Second dam Pam'ssummerwind is the dam of four winners; in addition to Salute to Summer, she produced stakes winners Miss Charm City and Jim's Prospect.

Expected on track: Fall 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

Current Horse Value: \$80,000

MRH Stake: 100%/\$80,000.00

OFFERING

Total Offering: \$273,000

Share Price: \$273/share lot

Total Share lots: 1000

Equity Per Share: 0.1000%

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

Horse value: \$80

Acquisition Costs: \$12 - Includes Vet Check and Bloodstock Fee

Prepaid Expenses: \$140 - Includes 2 years prepaid training, 2 Years Admin, and 2 Years of Mortality Insurance

Management Fee: \$41

FINANCIAL DETAILS

Ownership Group Fees and
Compensation: MRH fee of 15% of offering and 10% of gross revenue applies

Insurance: Mortality Insurance and Loss of Use Insurance Included

DESCRIPTION OF DESIRE STREET 19

Summary Overview

- Desire Street 19 is a 2019 Colt of Speightstown (Sire) and Desire Street (Dam).
- Desire Street 19 was foaled on February 20, 2019.
- Desire Street 19 has a limited track record under which to assess its performance.
- Current horse value set at \$160,000.00 with the Company acquiring a 51% stake in Desire Street 19 acquired via loan from the Manager.

Co-Ownership Description

As set forth in the Equine Co-Ownership and Acquisition Agreement for Desire Street 19, the Company will hold a 51% stake in Desire Street 19’s co-ownership group. The Manager will serve as the syndicate/co-ownership manager and will have the right to assign the racing manager, training schedule, and other day-to-day rights. The co-owners (which, for the avoidance of doubt, are not the series members) will have voting rights as it relates to Desire Street 19 related to selling the horse, breeding the horse, gelding the horse, marketing and sponsorships and racing in claiming races.

Asset Description

DESIRE STREET 19

\$201

0.05% share

▲

1

▼

BUY



2 - Speightstown x Desire Street

| | | | | | |
|----------------------------|---|---------------------------|---|----------------------------|---|
| Co-Owner: David Ingordo |  | Trainer: Cherie DeVaux |  | Racing Circuit: Midwest |  |
|----------------------------|---|---------------------------|---|----------------------------|---|

PROFILE

Foaled: February 20, 2019

Breeder: Machmer Hall

Color/Sex: Dark Bay/Colt

Sire: Speightstown

Dam: Desire Street

Dam Sire: Congrats

Location: Midwest

Auction: Private Sale

SUPPORTING DOCS**LEGAL****PEDIGREE****RECORD****APPRAISALS****HORSE OVERVIEW**

A striking colt by exceptional sire and champion racehorse Speightstown. Quick-twitched athlete to be trained by the young and impressive Cherie DeVaux in Kentucky.

MyRacehorse and DeVaux partnered to land this impressive specimen for \$160,000 at the Fasig-Tipton March sale of 2-year-olds at Gulfstream, where he flaunted his speed by covering an eighth of a mile in 10.1 at the under-tack show with very little ask from the rider. The exceptional and smooth work over the more demanding dirt surface versus the synthetic track at OBS demonstrated to our team that the colt looks like the part of a quick dirt horse who will likely excel around one turn. However, with the A.P. Indy influence on his bottom side and sire Speightstown's ability to get many different types of runners, we're extremely excited about the potential options that we could have with the colt.

DeVaux has hands-on experience and success with this colt's family as she trains his half-brother, Tulane Tryst. Tulane Tryst, a son of Into Mischief, orchestrated a 'wow' performance in March at Fair Grounds when he won a maiden special weight race, stopping the clock in a swift 1:09.09 for six furlongs.

Breeding Insights

Talk about a sire that demands respect. Speightstown was an outstanding competitor on the racetrack and is now a remarkable stallion standing at WinStar Farm in Kentucky.

Perhaps the *Thoroughbred Daily News* said it best in a recent article: "The fact is that Speightstown is one of the most proven, gilt-edged influences available to breeders today."

Perhaps the *Thoroughbred Daily News* said it best in a recent article: "The fact is that Speightstown is one of the most proven, gilt-edged influences available to breeders today."

The freakishly fast Speightstown, a son of Gone West and a descendent of the breed-shaping sire Storm Cat, competed for four seasons on the track. At the ripe age of 6 years old, he enjoyed his best season by capturing the 2004 Breeders' Cup Sprint, which earned him the recognition of being named the Eclipse Award winner in his division.

As a sire, offspring of Speightstown wear many hats. His progeny are extremely versatile and excel on both dirt and turf and in sprints and routes. Eight of his offspring are millionaires and he has sired more than 20 Grade 1 winners worldwide.

His top earner is 2020 Arkansas Derby winner Charlatan, a multiple Grade 1 winner with \$4 million bankrolled in purse earnings. Sharing, a daughter of Speightstown, won the 2019 Breeders' Cup Juvenile Fillies Turf. His son, Haynesfield, proved himself as a distance runner with a Grade 1 victory at 1 1/4 miles.

On this colt's female side, dam Desire Street (by Congrats) was a winner and her first foal, Tulane Tryst, is off to a terrific start on the track for DeVaux with a record of 1-2-0 in three starts.

Tabarin, the second dam, has produced six winners, including Abraham, a stakes winner and \$700K earner, and Beat the Benchmark, a daughter of Speightstown, who is Grade 1-placed on the turf. Third dam La Cucina was a prolific producer of winners with 12 of her offspring reaching the winner's circle, including a pair of graded stakes winners, Miss Isella and Sir Cherokee.

Expected on track: Fall 2021

WORKOUTS

| Date | Time | Rank | Tr. | Dist. | Sf. |
|------|------|------|-----|-------|-----|
|------|------|------|-----|-------|-----|

RESULTS

BEST RACING CLASS ACHIEVED:

| Date | Fin | Tr. | Dist. | Sf. | Cond. | Race | Spd. | Chart | Replay |
|------|-----|-----|-------|-----|-------|------|------|-------|--------|
|------|-----|-----|-------|-----|-------|------|------|-------|--------|

VALUATION

| | |
|----------------------|-----------------|
| Current Horse Value: | \$160,000 |
| MRH Stake: | 51%/\$81,600.00 |

OFFERING

| | |
|-------------------|-------------|
| Total Offering: | \$205,020 |
| Share Price: | \$201/share |
| Total Shares: | 1020 |
| Equity Per Share: | 0.0500% |

PER SHARE PRICE BREAKDOWN*(all numbers are approximate)*

| | |
|--------------------|---|
| Horse value: | \$80 |
| Acquisition Costs: | \$11- Includes Vet Check and Bloodstock Fee |
| Prepaid Expenses: | \$80 - Includes 2 Years Prepaid Training, Admin and Mortality Insurance |
| Management Fee: | \$30 |

FINANCIAL DETAILS

| | |
|--|---|
| Ownership Group Fees and Compensation: | MRH fee of 15% of offering and 10% of gross revenue applies |
| Insurance: | Mortality and Loss of Use Insurance Included |

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview

The Company was formed in the State of Nevada as a series limited liability company on December 27, 2016. Since our inception, we have been engaged primarily in acquiring a collection of racehorses (each, an "Underlying Asset"), with loans from officers of the Manager, and developing the financial, offering and other materials to begin fundraising. The Company, through individual series of ownership in a particular racehorse (all of the series of the Company offered in such racehorse(s) may collectively be referred to herein as the "Series", and each, individually, as a "Series"; The interests of all Series in such racehorse(s) may collectively be referred to herein as the "Interests", and each, individually, as an "Interest"), intends to purchase interests in thoroughbred horses, quarter horses, and Standardbred horses. By doing so, the Company's goal is to democratize the ownership of such racehorses, and allow fans to experience the thrill, perks and benefits of racehorse ownership at a fraction of the historical cost. This includes everything from the behind the scenes engagements with the racehorse, the jockey and trainers as well as exclusive on-track experiences, and a portion of financial gains that the ownership in such racehorse creates such as if its breeding rights are sold, if it wins a "purse" at a racing event, if marketing or sponsorship ads are sold, or if it is claimed or sold at auction.

We are managed by Experiential Squared, Inc. ("Experiential" or the "Manager"), a Delaware corporation incorporated in 2016. Experiential owns and operates a mobile app-based crowd-funding platform called MyRacehorse™ (the MyRacehorse™ platform and any successor platform used by the Company for the offer and sale of series interests, the "MyRacehorse™ Platform"), which is licensed to the Company pursuant to the terms of that certain Management Services Agreement (the "Management Agreement"), through which investors may indirectly invest, through series of the Company's interests, in fractional racehorse ownership interests that have been historically difficult to access for many market participants. Through the use of the MyRacehorse™ Platform, investors can browse and screen racehorses, make potential investments in such racehorses, and sign legal documents electronically. It is the intent of the Company and its Manager to maintain control and input into the initial due diligence and subsequent training, maintenance and upkeep of the racehorses.

We completed initial offerings of Interests as set forth in the table below under "Operating Results" and are in the process of launching subsequent offerings for other series. The information contained in this "Management's Discussion and Analysis of Financial Condition and Results of Operations" is in relation to the Company as a whole, which is made up of a number of separate series and Underlying Assets. The purchase of membership interests in a Series of the Company is an investment only in such Series and not an investment in the Company as a whole or any other Series.

As of December 31, 2020, officers of the Manager have loaned the Company a total of \$1,119,860 (excluding accrued interest) in connection with the acquisition of these Underlying Assets.

See Note 4 to Audited Financial Statements as of December 31, 2020 – Advances from Manager and Note 7 - Related Party Transactions of the Notes to the Financial Statements for more information regarding the loans/advances from officers of the Manager or the Manager.

There is limited historical financial information about us upon which to base an evaluation of our performance. We are an emerging growth business with limited operating history, and we are considered to be a development stage company, since we are devoting substantially all of our efforts to establishing our business, and our planned principal operations have only recently commenced. We cannot guarantee that we will be successful in our business operations. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources and possible cost overruns, such as increases in marketing costs, increases in administration expenditures associated with daily operations, increases in accounting and audit fees, and increases in legal fees related to filings and regulatory compliance.

Operating Results – For the Years Ended December 31, 2020 and 2019

As of December 31, 2020, the following Series and related race horses have been created and are being offered pursuant to either (i) our California intrastate offering permit, (ii) Rule 506(c) of Regulation D, or (iii) the Offering Statement:

| Name of Series | Interests Offered (1) | Interests Sold (1) | Interests Remaining (1) | Asset Cost/Interest (2) | Operating Expense Reserve/Interest (2) | Due Diligence Fee/Interest (2) | Owed to Series (3) | Owed to Experiential (4) | Paid to Experiential (5) | Price Per Interest (6) | \$ Sold (7) | \$ Offered (7) | \$ Remaining (7) |
|----------------------|-----------------------|--------------------|-------------------------|-------------------------|--|--------------------------------|--------------------|--------------------------|--------------------------|------------------------|----------------|----------------|------------------|
| Action Bundle (8) | 10000 | 0 | 10000 | \$4.50 | \$21.85 | \$4.65 | \$218,500.00 | \$45,000.00 | \$0.00 | \$31.00 | \$0.00 | \$310,000.00 | \$310,000.00 |
| Amandrea | 550 | 550 | 0 | \$210.00 | \$40.00 | \$45.00 | \$0.00 | \$0.00 | \$24,750.00 | \$295.00 | \$162,250.00 | \$162,250.00 | \$0.00 |
| Ambleside Park 19 | 410 | 410 | 0 | \$115.00 | \$59.25 | \$30.75 | \$0.00 | \$0.00 | \$12,607.50 | \$205.00 | \$84,050.00 | \$84,050.00 | \$0.00 |
| Amers | 75 | 75 | 0 | \$82.00 | \$37.00 | \$21.00 | \$0.00 | \$0.00 | \$1,575.00 | \$140.00 | \$10,500.00 | \$10,500.00 | \$0.00 |
| Apple Down Under 19 | 600 | 600 | 0 | \$100.00 | \$47.05 | \$25.95 | \$0.00 | \$0.00 | \$15,570.00 | \$173.00 | \$103,800.00 | \$103,800.00 | \$0.00 |
| Athenian Beauty 19 | 1800 | 1800 | 0 | \$25.00 | \$14.95 | \$7.05 | \$0.00 | \$0.00 | \$12,690.00 | \$47.00 | \$84,600.00 | \$84,600.00 | \$0.00 |
| Authentic | 12500 | 12500 | 0 | \$151.54 | \$23.56 | \$30.90 | \$0.00 | \$0.00 | \$386,250.00 | \$206.00 | \$2,575,000.00 | \$2,575,000.00 | \$0.00 |
| Awe Hush 19 | 1800 | 1800 | 0 | \$110.00 | \$29.40 | \$24.60 | \$0.00 | \$0.00 | \$44,280.00 | \$164.00 | \$295,200.00 | \$295,200.00 | \$0.00 |
| Bella Chica | 100 | 100 | 0 | \$250.00 | \$73.00 | \$57.00 | \$0.00 | \$0.00 | \$5,700.00 | \$380.00 | \$38,000.00 | \$38,000.00 | \$0.00 |
| Big Mel | 6000 | 6000 | 0 | \$89.00 | \$14.00 | \$18.15 | \$0.00 | \$0.00 | \$108,900.00 | \$121.00 | \$726,000.00 | \$726,000.00 | \$0.00 |
| Bullion | 25 | 25 | 0 | \$240.00 | \$0.00 | \$230.00 | \$0.00 | \$0.00 | \$5,750.00 | \$470.00 | \$11,750.00 | \$11,750.00 | \$0.00 |
| Cairo Kiss | 80 | 80 | 0 | \$347.50 | \$124.25 | \$83.25 | \$0.00 | \$0.00 | \$6,660.00 | \$555.00 | \$44,400.00 | \$44,400.00 | \$0.00 |
| Cayala 19 | 4100 | 4095 | 5 | \$60.00 | \$17.35 | \$13.65 | \$86.75 | \$300.00 | \$55,896.50 | \$91.00 | \$372,645.00 | \$373,100.00 | \$455.00 |
| Classofsixtythree 19 | 1000 | 1000 | 0 | \$125.00 | \$39.05 | \$28.95 | \$0.00 | \$0.00 | \$28,950.00 | \$193.00 | \$193,000.00 | \$193,000.00 | \$0.00 |
| Collusion Illusion | 25000 | 25000 | 0 | \$22.00 | \$3.50 | \$4.50 | \$0.00 | \$0.00 | \$112,500.00 | \$30.00 | \$750,000.00 | \$750,000.00 | \$0.00 |
| Consecrate 19 | 410 | 408 | 2 | \$80.00 | \$53.45 | \$23.55 | \$106.90 | \$160.00 | \$9,608.40 | \$157.00 | \$64,056.00 | \$64,370.00 | \$314.00 |
| Daddy's Joy | 600 | 600 | 0 | \$80.00 | \$73.00 | \$27.00 | \$0.00 | \$0.00 | \$16,200.00 | \$180.00 | \$108,000.00 | \$108,000.00 | \$0.00 |
| De Mystique '17 | 250 | 250 | 0 | \$71.50 | \$47.50 | \$21.00 | \$0.00 | \$0.00 | \$5,250.00 | \$140.00 | \$35,000.00 | \$35,000.00 | \$0.00 |
| Deep Cover | 800 | 800 | 0 | \$100.00 | \$87.00 | \$33.00 | \$0.00 | \$0.00 | \$26,400.00 | \$220.00 | \$176,000.00 | \$176,000.00 | \$0.00 |
| Escape Route | 10 | 10 | 0 | \$4,240.00 | \$1,006.00 | \$1,049.20 | \$0.00 | \$0.00 | \$10,492.00 | \$6,295.20 | \$62,952.00 | \$62,952.00 | \$0.00 |
| Exonerated 19 | 820 | 820 | 0 | \$105.00 | \$38.65 | \$25.35 | \$0.00 | \$0.00 | \$20,787.00 | \$169.00 | \$138,580.00 | \$138,580.00 | \$0.00 |
| Frosted Oats | 4100 | 4100 | 0 | \$25.00 | \$10.70 | \$6.30 | \$0.00 | \$0.00 | \$25,830.00 | \$42.00 | \$172,200.00 | \$172,200.00 | \$0.00 |
| Future Stars Stable | 10000 | 9889 | 111 | \$33.55 | \$8.95 | \$7.50 | \$993.45 | \$3,724.05 | \$74,167.50 | \$50.00 | \$494,450.00 | \$500,000.00 | \$5,550.00 |
| Got Stormy | 5100 | 0 | 5100 | \$24.51 | \$13.74 | \$6.75 | \$70,075.00 | \$125,000.00 | \$0.00 | \$45.00 | \$0.00 | \$229,500.00 | \$229,500.00 |
| Just Louise 19 | 1020 | 1012 | 8 | \$150.00 | \$44.65 | \$34.35 | \$357.20 | \$120.00 | \$34,762.00 | \$229.00 | \$231,748.00 | \$233,580.00 | \$1,832.00 |
| Keertana 18 | 5100 | 5100 | 0 | \$72.00 | \$13.00 | \$15.00 | \$0.00 | \$0.00 | \$76,500.00 | \$100.00 | \$510,000.00 | \$510,000.00 | \$0.00 |
| Kiana's Love | 200 | 200 | 0 | \$55.00 | \$47.00 | \$18.00 | \$0.00 | \$0.00 | \$3,600.00 | \$120.00 | \$24,000.00 | \$24,000.00 | \$0.00 |
| Kichiro | 200 | 200 | 0 | \$77.50 | \$33.00 | \$19.50 | \$0.00 | \$0.00 | \$3,900.00 | \$130.00 | \$26,000.00 | \$26,000.00 | \$0.00 |
| Lane Way | 6000 | 6000 | 0 | \$61.00 | \$15.50 | \$13.50 | \$0.00 | \$0.00 | \$81,000.00 | \$90.00 | \$540,000.00 | \$540,000.00 | \$0.00 |
| Latte Da 19 | 4100 | 4100 | 0 | \$19.50 | \$10.25 | \$5.25 | \$0.00 | \$0.00 | \$21,525.00 | \$35.00 | \$143,500.00 | \$143,500.00 | \$0.00 |
| Lazy Daisy | 1250 | 1250 | 0 | \$90.00 | \$7.00 | \$18.00 | \$0.00 | \$0.00 | \$22,500.00 | \$115.00 | \$143,750.00 | \$143,750.00 | \$0.00 |
| Lost Empire 19 | 10200 | 10124 | 76 | \$22.50 | \$7.25 | \$5.25 | \$551.00 | \$1,710.00 | \$53,151.00 | \$35.00 | \$354,340.00 | \$357,000.00 | \$2,660.00 |
| Madarnas | 50 | 50 | 0 | \$204.00 | \$93.00 | \$53.00 | \$0.00 | \$0.00 | \$2,650.00 | \$350.00 | \$17,500.00 | \$17,500.00 | \$0.00 |
| Major Implications | 20 | 20 | 0 | \$128.00 | \$67.00 | \$35.00 | \$0.00 | \$0.00 | \$700.00 | \$230.00 | \$4,600.00 | \$4,600.00 | \$0.00 |
| Man Among Men | 820 | 820 | 0 | \$180.00 | \$52.05 | \$40.95 | \$0.00 | \$0.00 | \$33,579.00 | \$273.00 | \$223,860.00 | \$223,860.00 | \$0.00 |
| Margaret Reay 19 | 820 | 820 | 0 | \$200.00 | \$55.85 | \$45.15 | \$0.00 | \$0.00 | \$37,023.00 | \$301.00 | \$246,820.00 | \$246,820.00 | \$0.00 |
| Marita Sangrita 17 | 600 | 600 | 0 | \$200.00 | \$72.00 | \$48.00 | \$0.00 | \$0.00 | \$28,800.00 | \$320.00 | \$192,000.00 | \$192,000.00 | \$0.00 |
| Midnight Sweetie 19 | 820 | 820 | 0 | \$90.00 | \$35.80 | \$22.20 | \$0.00 | \$0.00 | \$18,204.00 | \$148.00 | \$121,360.00 | \$121,360.00 | \$0.00 |
| Miss Puzzle | 125 | 125 | 0 | \$109.84 | \$102.66 | \$37.50 | \$0.00 | \$0.00 | \$4,687.50 | \$250.00 | \$31,250.00 | \$31,250.00 | \$0.00 |
| Mo Mischief | 5100 | 5100 | 0 | \$50.00 | \$14.00 | \$11.00 | \$0.00 | \$0.00 | \$56,100.00 | \$75.00 | \$382,500.00 | \$382,500.00 | \$0.00 |
| Monomoy Girl | 10200 | 0 | 10200 | \$29.41 | \$9.69 | \$6.90 | \$98,820.00 | \$300,000.00 | \$0.00 | \$46.00 | \$0.00 | \$469,200.00 | \$469,200.00 |
| Moonless Sky | 200 | 200 | 0 | \$60.00 | \$33.50 | \$16.50 | \$0.00 | \$0.00 | \$3,300.00 | \$110.00 | \$22,000.00 | \$22,000.00 | \$0.00 |
| Motion Emotion (9) | 1020 | 0 | 1020 | \$24.51 | \$46.89 | \$12.60 | \$47,828.00 | \$25,000.00 | \$0.00 | \$84.00 | \$0.00 | \$85,680.00 | \$85,680.00 |
| Naismith | 2000 | 2000 | 0 | \$75.00 | \$54.20 | \$22.80 | \$0.00 | \$0.00 | \$45,600.00 | \$152.00 | \$304,000.00 | \$304,000.00 | \$0.00 |

| | | | | | | | | | | | | | |
|---------------------------|---------------|---------------|--------------|-------------|------------|------------|---------------------|---------------------|-----------------------|-------------|-----------------------|------------------------|-----------------------|
| New York Claiming Package | 510 | 510 | 0 | \$72.00 | \$54.00 | \$14.00 | \$0.00 | \$0.00 | \$7,140.00 | \$140.00 | \$71,400.00 | \$71,400.00 | \$0.00 |
| Night of Idiots | 80 | 80 | 0 | \$112.00 | \$100.00 | \$38.00 | \$0.00 | \$0.00 | \$3,040.00 | \$250.00 | \$20,000.00 | \$20,000.00 | \$0.00 |
| Nileist | 45 | 45 | 0 | \$260.00 | \$190.00 | \$80.00 | \$0.00 | \$0.00 | \$3,600.00 | \$530.00 | \$23,850.00 | \$23,850.00 | \$0.00 |
| Noble of Goddess | 300 | 300 | 0 | \$62.00 | \$31.00 | \$17.00 | \$0.00 | \$0.00 | \$5,100.00 | \$110.00 | \$33,000.00 | \$33,000.00 | \$0.00 |
| NY Exacta | 2000 | 2000 | 0 | \$107.50 | \$86.30 | \$34.20 | \$0.00 | \$0.00 | \$68,400.00 | \$228.00 | \$456,000.00 | \$456,000.00 | \$0.00 |
| Palace Foal | 510 | 0 | 510 | \$31.00 | \$71.00 | \$18.00 | \$36,210.00 | \$15,810.00 | \$0.00 | \$120.00 | \$0.00 | \$61,200.00 | \$61,200.00 |
| Popular Demand | 1020 | 1020 | 0 | \$145.00 | \$63.00 | \$36.00 | \$0.00 | \$0.00 | \$36,720.00 | \$244.00 | \$248,880.00 | \$248,880.00 | \$0.00 |
| Power Up Paynter | 600 | 600 | 0 | \$100.00 | \$61.00 | \$29.00 | \$0.00 | \$0.00 | \$17,400.00 | \$190.00 | \$114,000.00 | \$114,000.00 | \$0.00 |
| Sauce on Side | 125 | 125 | 0 | \$130.00 | \$74.00 | \$36.00 | \$0.00 | \$0.00 | \$4,500.00 | \$240.00 | \$30,000.00 | \$30,000.00 | \$0.00 |
| Shake It Up Baby | 250 | 250 | 0 | \$44.00 | \$66.50 | \$19.50 | \$0.00 | \$0.00 | \$4,875.00 | \$130.00 | \$32,500.00 | \$32,500.00 | \$0.00 |
| Sigsmund | 200 | 200 | 0 | \$50.00 | \$35.00 | \$15.00 | \$0.00 | \$0.00 | \$3,000.00 | \$100.00 | \$20,000.00 | \$20,000.00 | \$0.00 |
| Social Dilemma | 510 | 0 | 510 | \$49.02 | \$92.93 | \$25.05 | \$47,394.50 | \$25,000.00 | \$0.00 | \$167.00 | \$0.00 | \$85,170.00 | \$85,170.00 |
| Soul Beam | 65 | 65 | 0 | \$355.00 | \$163.50 | \$91.50 | \$0.00 | \$0.00 | \$5,947.50 | \$610.00 | \$39,650.00 | \$39,650.00 | \$0.00 |
| Speightstown Belle 19 | 900 | 900 | 0 | \$85.00 | \$33.15 | \$20.85 | \$0.00 | \$0.00 | \$18,765.00 | \$139.00 | \$125,100.00 | \$125,100.00 | \$0.00 |
| Squared Straight | 150 | 150 | 0 | \$150.00 | \$79.50 | \$40.50 | \$0.00 | \$0.00 | \$6,075.00 | \$270.00 | \$40,500.00 | \$40,500.00 | \$0.00 |
| Storm Shooter | 2000 | 2000 | 0 | \$90.00 | \$48.00 | \$24.00 | \$0.00 | \$0.00 | \$48,000.00 | \$162.00 | \$324,000.00 | \$324,000.00 | \$0.00 |
| Street Band | 50 | 50 | 0 | \$918.00 | \$127.00 | \$185.00 | \$0.00 | \$0.00 | \$9,250.00 | \$1,230.00 | \$61,500.00 | \$61,500.00 | \$0.00 |
| Sunny 18 | 6000 | 6000 | 0 | \$40.30 | \$14.69 | \$10.01 | \$0.00 | \$0.00 | \$60,060.00 | \$65.00 | \$390,000.00 | \$390,000.00 | \$0.00 |
| Swiss Minister | 50 | 50 | 0 | \$150.00 | \$88.00 | \$42.00 | \$0.00 | \$0.00 | \$2,100.00 | \$280.00 | \$14,000.00 | \$14,000.00 | \$0.00 |
| Takeo Squared | 100 | 100 | 0 | \$153.00 | \$76.00 | \$41.00 | \$0.00 | \$0.00 | \$4,100.00 | \$270.00 | \$27,000.00 | \$27,000.00 | \$0.00 |
| Tapitry 19 | 820 | 820 | 0 | \$180.00 | \$52.05 | \$40.95 | \$0.00 | \$0.00 | \$33,579.00 | \$273.00 | \$223,860.00 | \$223,860.00 | \$0.00 |
| Tavasco Road | 80 | 80 | 0 | \$128.00 | \$67.00 | \$35.00 | \$0.00 | \$0.00 | \$2,800.00 | \$230.00 | \$18,400.00 | \$18,400.00 | \$0.00 |
| The Filly Four | 8000 | 8000 | 0 | \$105.00 | \$48.00 | \$27.00 | \$0.00 | \$0.00 | \$216,000.00 | \$180.00 | \$1,440,000.00 | \$1,440,000.00 | \$0.00 |
| Thirteen Stripes | 1000 | 1000 | 0 | \$100.00 | \$94.65 | \$34.35 | \$0.00 | \$0.00 | \$34,350.00 | \$229.00 | \$229,000.00 | \$229,000.00 | \$0.00 |
| Tizamagician | 600 | 600 | 0 | \$185.00 | \$87.00 | \$48.00 | \$0.00 | \$0.00 | \$28,800.00 | \$320.00 | \$192,000.00 | \$192,000.00 | \$0.00 |
| Two Trail Sioux 17 | 450 | 450 | 0 | \$165.00 | \$90.00 | \$45.00 | \$0.00 | \$0.00 | \$20,250.00 | \$300.00 | \$135,000.00 | \$135,000.00 | \$0.00 |
| Two Trail Sioux 17K | 1 | 1 | 0 | \$24,750.00 | \$4,970.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$29,720.00 | \$29,720.00 | \$29,720.00 | \$0.00 |
| Utalknbutpractice | 100 | 100 | 0 | \$165.00 | \$90.00 | \$45.00 | \$0.00 | \$0.00 | \$4,500.00 | \$300.00 | \$30,000.00 | \$30,000.00 | \$0.00 |
| Vertical Threat | 600 | 600 | 0 | \$100.00 | \$78.50 | \$31.50 | \$0.00 | \$0.00 | \$18,900.00 | \$210.00 | \$126,000.00 | \$126,000.00 | \$0.00 |
| Wayne O | 6000 | 6000 | 0 | \$75.00 | \$6.00 | \$14.00 | \$0.00 | \$0.00 | \$84,000.00 | \$95.00 | \$570,000.00 | \$570,000.00 | \$0.00 |
| Yes This Time * | 10 | 0 | 10 | \$10,000.00 | \$793.00 | \$2,159.00 | \$7,930.00 | \$100,000.00 | \$0.00 | \$12,952.00 | \$0.00 | \$129,520.00 | \$129,520.00 |
| Zestful | 100 | 100 | 0 | \$194.00 | \$78.00 | \$48.00 | \$0.00 | \$0.00 | \$4,800.00 | \$320.00 | \$32,000.00 | \$32,000.00 | \$0.00 |
| Totals | 169201 | 141649 | 27552 | | | | \$528,852.80 | \$642,904.05 | \$2,294,447.35 | | \$15,319,21.00 | \$16,700,102.00 | \$1,381,081.00 |

* Denotes offerings commenced after 12/31/2020.

- (1) Denotes total membership interests offered, sold to date and remaining to be sold in each series.
- (2) Denotes the "Cash Portion of the Asset Cost", "Cash Reserves for Operating Expenses", and "Due Diligence Fee" per membership interest sold.
- (3) Denotes the amount of cash held in reserve attributable to such series after deduction of "Due Diligence Fee."
- (4) Denotes the amount owed to the Manager for any loans extend on behalf of a series.
- (5) Denotes the amount of "Due Diligence Fee" or other "Management Fee" paid to Manager.
- (6) Price per membership interest of each series.
- (7) Denotes total dollar amount offered, sold to date and remaining to be sold in each series.
- (8) On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.
- (9) On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.

As of December 31, 2019, the following Series and related race horses have been created and are being offered pursuant to either (i) our California intrastate offering permit, (ii) Rule 506(c) of Regulation D, or (iii) the Offering Statement:

| Name of Horse | Interests Offered(1) | Interests Sold (1) | Interests Remaining (1) | Asset Cost/Interest (2) | Operating Expense Reserve/Interest (2) | Due Diligence Fee/Interest (2) | Owed to Series (3) | Owed to Experiential (4) | Paid to Experiential (5) | Price Per Interest (6) | \$ Sold (7) | \$ Offered (7) | \$ Remaining (7) |
|-------------------------|----------------------|--------------------|-------------------------|-------------------------|--|--------------------------------|--------------------|--------------------------|--------------------------|------------------------|---------------|-----------------|------------------|
| MRH Amandrea | 550 | 425 | 125 | \$ 210.00 | \$ 40.00 | \$ 45.00 | \$ 5,000.00 | \$ 16,800.00 | \$ 19,125.00 | \$ 295.00 | \$ 125,375.00 | \$ 162,250.00 | \$ 36,875.00 |
| MRH Amers | 75 | 75 | — | \$ 82.00 | \$ 37.00 | \$ 21.00 | \$ 0.00 | \$ 0.00 | \$ 1,575.00 | \$ 140.00 | \$ 10,500.00 | \$ 10,500.00 | \$ 0.00 |
| MRH Annahilate | 450 | 300 | 150 | \$ 165.00 | \$ 90.00 | \$ 45.00 | \$ 13,500.00 | \$ 24,750.00 | \$ 13,500.00 | \$ 300.00 | \$ 90,000.00 | \$ 135,000.00 | \$ 45,000.00 |
| MRH Bella Chica | 100 | 30 | 70 | \$ 250.00 | \$ 66.00 | \$ 64.00 | \$ 4,620.00 | \$ 17,500.00 | \$ 1,920.00 | \$ 380.00 | \$ 11,400.00 | \$ 38,000.00 | \$ 26,600.00 |
| MRH Big Mel | 5,100 | 3,220 | 1,880 | \$ 89.00 | \$ 14.00 | \$ 18.00 | \$ 26,320.00 | \$ 167,320.00 | \$ 57,960.00 | \$ 121.00 | \$ 389,620.00 | \$ 617,100.00 | \$ 227,480.00 |
| MRH Bullion | 25 | 25 | — | \$ 240.00 | \$ 0.00 | \$ 230.00 | \$ 0.00 | \$ 0.00 | \$ 5,750.00 | \$ 470.00 | \$ 11,750.00 | \$ 11,750.00 | \$ 0.00 |
| MRH Cairo Kiss | 80 | 80 | — | \$ 347.50 | \$ 124.25 | \$ 83.25 | \$ 0.00 | \$ 0.00 | \$ 6,660.00 | \$ 555.00 | \$ 44,400.00 | \$ 44,400.00 | \$ 0.00 |
| MRH Carpe Vinum | 600 | 600 | — | \$ 200.00 | \$ 72.00 | \$ 48.00 | \$ 0.00 | \$ 0.00 | \$ 28,800.00 | \$ 320.00 | \$ 192,000.00 | \$ 192,000.00 | \$ 0.00 |
| MRH Daddy's Joy | 600 | 599 | 1 | \$ 80.00 | \$ 73.00 | \$ 27.00 | \$ 73.00 | \$ 80.00 | \$ 16,173.00 | \$ 180.00 | \$ 107,820.00 | \$ 108,000.00 | \$ 180.00 |
| MRH Dancing Destroyer | 250 | 250 | — | \$ 72.00 | \$ 47.00 | \$ 21.00 | \$ 0.00 | \$ 0.00 | \$ 5,250.00 | \$ 140.00 | \$ 35,000.00 | \$ 35,000.00 | \$ 0.00 |
| Filly Four* | 8,000 | 638 | 7,362 | \$ 105.00 | \$ 48.00 | \$ 27.00 | \$ 353,376.00 | \$ 773,010.00 | \$ 17,226.00 | \$ 180.00 | \$ 114,840.00 | \$ 1,440,000.00 | \$ 1,325,160.00 |
| MRH Keertana 18* | 5,100 | 2,647 | 2,453 | \$ 72.00 | \$ 13.00 | \$ 15.00 | \$ 31,889.00 | \$ 176,616.00 | \$ 39,705.00 | \$ 100.00 | \$ 264,700.00 | \$ 510,000.00 | \$ 245,300.00 |
| MRH Kiana's Love | 200 | 200 | — | \$ 55.00 | \$ 47.00 | \$ 18.00 | \$ 0.00 | \$ 0.00 | \$ 3,600.00 | \$ 120.00 | \$ 24,000.00 | \$ 24,000.00 | \$ 0.00 |
| MRH Kichiro | 200 | 129 | 71 | \$ 81.00 | \$ 29.00 | \$ 20.00 | \$ 2,059.00 | \$ 5,751.00 | \$ 2,580.00 | \$ 130.00 | \$ 16,770.00 | \$ 26,000.00 | \$ 9,230.00 |
| MRH Madarnas | 50 | 50 | 0 | \$ 204.00 | \$ 93.00 | \$ 53.00 | \$ 2,604.00 | \$ 4,488.00 | \$ 1,484.00 | \$ 350.00 | \$ 9,294.00 | \$ 17,500.00 | \$ 0.00 |
| MRH Lazy Daisy* | 1,250 | 1,250 | — | \$ 90.00 | \$ 7.00 | \$ 18.00 | \$ 0.00 | \$ 0.00 | \$ 22,500.00 | \$ 115.00 | \$ 143,750.00 | \$ 143,750.00 | \$ 0.00 |
| MRH Major Implications | 20 | 20 | — | \$ 128.00 | \$ 67.00 | \$ 35.00 | \$ 0.00 | \$ 0.00 | \$ 700.00 | \$ 230.00 | \$ 4,600.00 | \$ 4,600.00 | \$ 0.00 |
| MRH Miss Puzzle | 125 | 125 | — | \$ 112.00 | \$ 100.00 | \$ 38.00 | \$ 0.00 | \$ 0.00 | \$ 4,750.00 | \$ 250.00 | \$ 31,250.00 | \$ 31,250.00 | \$ 0.00 |
| MRH Moonless Sky | 200 | 200 | — | \$ 60.00 | \$ 33.50 | \$ 16.50 | \$ 0.00 | \$ 0.00 | \$ 3,300.00 | \$ 110.00 | \$ 22,000.00 | \$ 22,000.00 | \$ 0.00 |
| MRH Night of Idiots | 80 | 62 | 18 | \$ 112.00 | \$ 100.00 | \$ 38.00 | \$ 1,800.00 | \$ 2,016.00 | \$ 2,356.00 | \$ 250.00 | \$ 15,500.00 | \$ 20,000.00 | \$ 4,500.00 |
| MRH Nileist | 45 | 45 | — | \$ 260.00 | \$ 190.00 | \$ 80.00 | \$ 0.00 | \$ 0.00 | \$ 3,600.00 | \$ 530.00 | \$ 23,850.00 | \$ 23,850.00 | \$ 0.00 |
| MRH Noble Goddess | 300 | 300 | — | \$ 62.00 | \$ 31.00 | \$ 17.00 | \$ 0.00 | \$ 0.00 | \$ 5,100.00 | \$ 110.00 | \$ 33,000.00 | \$ 33,000.00 | \$ 0.00 |
| NYC Claiming Package | 510 | 510 | — | \$ 72.00 | \$ 54.00 | \$ 14.00 | \$ 0.00 | \$ 0.00 | \$ 7,140.00 | \$ 140.00 | \$ 71,400.00 | \$ 71,400.00 | \$ 0.00 |
| MRH Ocean Magic | 510 | — | 510 | \$ 31.00 | \$ 71.00 | \$ 18.00 | \$ 36,210.00 | \$ 15,810.00 | \$ 0.00 | \$ 120.00 | \$ 0.00 | \$ 61,200.00 | \$ 61,200.00 |
| MRH Power Up Paynter | 600 | 600 | — | \$ 100.00 | \$ 61.00 | \$ 29.00 | \$ 0.00 | \$ 0.00 | \$ 17,400.00 | \$ 190.00 | \$ 114,000.00 | \$ 114,000.00 | \$ 0.00 |
| MRH Sauce On Side | 125 | 125 | — | \$ 130.00 | \$ 74.00 | \$ 36.00 | \$ 0.00 | \$ 0.00 | \$ 4,500.00 | \$ 240.00 | \$ 30,000.00 | \$ 30,000.00 | \$ 0.00 |
| MRH Shake It Up Baby | 250 | 231 | 19 | \$ 44.00 | \$ 66.50 | \$ 19.50 | \$ 1,263.50 | \$ 836.00 | \$ 4,504.50 | \$ 130.00 | \$ 30,030.00 | \$ 32,500.00 | \$ 2,470.00 |
| MRH Sigismund | 200 | 61 | 139 | \$ 50.00 | \$ 35.00 | \$ 15.00 | \$ 4,865.00 | \$ 6,950.00 | \$ 915.00 | \$ 100.00 | \$ 6,100.00 | \$ 20,000.00 | \$ 13,900.00 |
| MRH Soul Beam | 65 | 65 | — | \$ 355.00 | \$ 163.50 | \$ 91.50 | \$ 0.00 | \$ 0.00 | \$ 5,947.50 | \$ 610.00 | \$ 39,650.00 | \$ 39,650.00 | \$ 0.00 |
| MRH Squared Straight | 150 | 150 | — | \$ 153.00 | \$ 76.00 | \$ 41.00 | \$ 0.00 | \$ 0.00 | \$ 6,150.00 | \$ 270.00 | \$ 40,500.00 | \$ 40,500.00 | \$ 0.00 |
| MRH Street Band | 50 | 50 | — | \$ 918.00 | \$ 127.00 | \$ 185.00 | \$ 0.00 | \$ 0.00 | \$ 9,250.00 | \$ 1,230.00 | \$ 61,500.00 | \$ 61,500.00 | \$ 0.00 |
| MRH Sunny 18* | 5,100 | 3,608 | 1,492 | \$ 41.00 | \$ 14.00 | \$ 10.00 | \$ 20,888.00 | \$ 61,172.00 | \$ 36,080.00 | \$ 65.00 | \$ 234,520.00 | \$ 331,500.00 | \$ 96,980.00 |
| MRH Swiss Minister | 50 | 50 | — | \$ 150.00 | \$ 88.00 | \$ 42.00 | \$ 0.00 | \$ 0.00 | \$ 2,100.00 | \$ 280.00 | \$ 14,000.00 | \$ 14,000.00 | \$ 0.00 |
| MRH Takeo Squared | 100 | 100 | — | \$ 153.00 | \$ 76.00 | \$ 41.00 | \$ 0.00 | \$ 0.00 | \$ 4,100.00 | \$ 270.00 | \$ 27,000.00 | \$ 27,000.00 | \$ 0.00 |
| MRH Tavasco Road | 80 | 80 | — | \$ 128.00 | \$ 67.00 | \$ 35.00 | \$ 0.00 | \$ 0.00 | \$ 2,800.00 | \$ 230.00 | \$ 18,400.00 | \$ 18,400.00 | \$ 0.00 |
| MRH Tizmagician | 600 | 600 | — | \$ 185.00 | \$ 87.00 | \$ 48.00 | \$ 0.00 | \$ 0.00 | \$ 28,800.00 | \$ 320.00 | \$ 192,000.00 | \$ 192,000.00 | \$ 0.00 |
| MRH Two Trail Sioux 17K | 1 | 1 | — | \$ 24,750.00 | \$ 3,617.00 | \$ 1,493.00 | \$ 0.00 | \$ 0.00 | \$ 1,493.00 | \$ 29,860.00 | \$ 29,860.00 | \$ 29,860.00 | \$ 0.00 |
| MRH Utalknbutpractice | 100 | 95 | 5 | \$ 165.00 | \$ 90.00 | \$ 45.00 | \$ 450.00 | \$ 825.00 | \$ 4,275.00 | \$ 300.00 | \$ 28,500.00 | \$ 30,000.00 | \$ 1,500.00 |
| MRH Vertical Threat | 600 | 598 | 2 | \$ 100.00 | \$ 78.50 | \$ 31.50 | \$ 157.00 | \$ 200.00 | \$ 18,837.00 | \$ 210.00 | \$ 125,580.00 | \$ 126,000.00 | \$ 420.00 |
| MRH Wayne O | 6,000 | 6,000 | — | \$ 75.00 | \$ 6.00 | \$ 14.00 | \$ 0.00 | \$ 0.00 | \$ 84,000.00 | \$ 95.00 | \$ 570,000.00 | \$ 570,000.00 | \$ 0.00 |
| MRH Zestful | 100 | 100 | — | \$ 194.00 | \$ 78.00 | \$ 48.00 | \$ 0.00 | \$ 0.00 | \$ 4,800.00 | \$ 320.00 | \$ 32,000.00 | \$ 32,000.00 | \$ 0.00 |

* Denotes offerings commenced in fourth quarter of fiscal year 2019.

(1) Denotes total membership interests offered, sold to date and remaining to be sold in each series.

(2) Denotes the “Cash Portion of the Asset Cost”, “Cash Reserves for Operating Expenses”, and “Due Diligence Fee” per membership interest sold.

(3) Denotes the amount of cash held in reserve attributable to such series after deduction of “Due Diligence Fee.”

(4) Denotes the amount owed to the Manager for any loans extended on behalf of a series.

(5) Denotes the amount of “Due Diligence Fee” or other “Management Fee” paid to Manager.

(6) Price per membership interest of each series.

(7) Denotes total dollar amount offered, sold to date and remaining to be sold in each series.

Revenues

Revenues are generated at the Series level. During the twelve-month periods ended December 31, 2020, and December 31, 2019, the Company generated \$1,455,916 and \$263,655 in revenues, respectively. The increase in revenue is attributed to certain Series' Underlying Asset winning horse race purse winnings. Some of the Company's horses (as more particularly described in the Offering Statement under the "Use of Proceeds" section for each Underlying Asset) have begun racing, and thus, may begin to generate revenue.

During the twelve-month periods ended December 31, 2020, and December 31, 2019, the Company incurred costs of revenue – horse expenses of \$1,805,350 and \$502,233 respectively. The increase in costs of revenue – horse expenses is attributed to the Company's investment in new, additional Underlying Assets that are related to veterinary costs, transportation, jockey fees, etc. as directly related to the revenue-driving activities of such series of horses.

The revenues generated, and costs of revenue incurred, on a series-by-series basis as of December 31, 2020, and December 31, 2019 are as follows:

| Series Name | Revenue | | Cost of Revenues | |
|-----------------------------|------------|-----------|------------------|-------------|
| | 31-Dec-20 | 31-Dec-19 | 31-Dec-20 | 31-Dec-19 |
| Series Action Bundle (1) | \$ 500 | – | \$ (37,070) | – |
| Series Amandrea | \$ 19,039 | \$ 1,650 | \$ (34,536) | \$ (12,092) |
| Series Ambleside Park 19 | – | – | \$ (6,537) | – |
| Series Amers | – | \$ 1,584 | – | \$ (2,881) |
| Series Apple Down Under 19 | – | – | \$ (9,111) | – |
| Series Athenian Beauty 19 | – | – | \$ (8,768) | – |
| Series Authentic | \$ 825,000 | – | \$ (300,002) | – |
| Series Awe Hush 19 | – | – | \$ (20,598) | – |
| Series Bella Chica | \$ 17,252 | – | \$ (14,105) | \$ (12,620) |
| Series Big Mel | \$ 12,450 | – | \$ (40,867) | \$ (23,482) |
| Series Bullion | – | – | – | – |
| Series Cairo Kiss | \$ 180 | \$ 920 | \$ (5,183) | \$ (14,038) |
| Series Cayala 19 | – | – | \$ (22,879) | – |
| Series Classofsixtythree 19 | – | – | \$ (11,755) | – |
| Series Collusion Illusion | \$ 11,500 | – | \$ (48,960) | – |
| Series Consecrate 19 | – | – | \$ (6,166) | – |
| Series Daddy's Joy | \$ 22,488 | – | \$ (28,837) | \$ (20,411) |
| Series De Mystique '17 | \$ 10,280 | \$ 11,385 | \$ (4,723) | \$ (15,131) |
| Series Deep Cover | – | – | \$ (33,184) | – |
| Series Escape Route | \$ 30,300 | – | \$ (17,267) | – |
| Series Exonerated 19 | – | – | \$ (10,161) | – |
| Series Frosted Oats | – | – | \$ (11,517) | – |
| Series Future Stars Stable | – | – | \$ (30,394) | – |
| Series Got Stormy | – | – | \$ (1,104) | – |
| Series Just Louise 19 | – | – | \$ (14,157) | – |
| Series Keertana 18 | – | – | \$ (27,649) | \$ (8,604) |
| Series Kiana's Love | \$ 5,775 | \$ 8,516 | \$ (6,536) | \$ (11,952) |
| Series Kichiro | \$ 2,338 | \$ 70 | \$ (7,800) | \$ (6,446) |
| Series Lane Way | \$ 50,544 | – | \$ (81,400) | – |
| Series Latte Da 19 | – | – | \$ (9,955) | – |
| Series Lazy Daisy | \$ 10,271 | \$ 2,500 | \$ (10,881) | \$ (9,233) |

| | | | | | |
|----------------------------------|----|-----------|--------|--------------|-----------------------------|
| Series Lost Empire 19 | — | — | \$ | (19,955) | — |
| Series Madarnas | — | — | — | — | — |
| Series Major Implications | — | \$ | 2,714 | — | \$ (1,197) |
| Series Man Among Men | — | — | \$ | (15,419) | — |
| Series Margaret Reay 19 | — | — | \$ | (16,566) | — |
| Series Martita Sangrita 17 | \$ | 35,879 | \$ | 23,544 | \$ (57,080) \$ (33,754) |
| Series Midnight Sweetie 19 | — | — | \$ | (9,232) | — |
| Series Miss Puzzle | — | — | \$ | (9,492) | \$ (1,555) |
| Series Mo Mischief | \$ | 7,895 | — | \$ (42,824) | — |
| Series Monomoy Girl | — | — | \$ | (1,471) | — |
| Series Moonless Sky | \$ | 2,228 | \$ | 1,936 | \$ (689) \$ (7,671) |
| Series Motion Emotion (2) | — | — | \$ | (2,070) | — |
| Series Naismith | — | — | \$ | (30,704) | — |
| Series New York Claiming Package | \$ | 15,106 | \$ | 20,563 | \$ (5,132) \$ (7,412) |
| Series Night of Idiots | \$ | 3,960 | \$ | 5,088 | \$ (6,141) \$ (15,822) |
| Series Nileist | — | — | \$ | 9,658 | — \$ (24,935) |
| Series Noble of Goddess | \$ | 218 | \$ | 4,352 | \$ (4,740) \$ (17,594) |
| Series NY Exacta | — | — | \$ | (53,793) | — |
| Series Palace Foal | — | — | — | — | \$ (6,171) |
| Series Popular Demand | — | — | \$ | (22,179) | — |
| Series Power Up Paynter | \$ | 47,895 | \$ | 22,809 | \$ (49,448) \$ (28,674) |
| Series Sauce on Side | — | — | \$ | 6,023 | — \$ (8,904) |
| Series Shake It Up Baby | \$ | 325 | \$ | 125 | \$ (3,988) \$ (9,818) |
| Series Sigesmund | \$ | 514 | — | \$ (8,358) | \$ (7,021) |
| Series Social Dilemma | — | — | — | \$ (1,275) | — |
| Series Soul Beam | — | \$ | 24,852 | — | \$ (21,006) |
| Series Speightstown Belle 19 | — | — | \$ | (10,361) | — |
| Series Squared Straight | \$ | 4,016 | \$ | 1,041 | \$ (18,823) \$ (12,217) |
| Series Storm Shooter | \$ | 47,320 | — | \$ (64,157) | — |
| Series Street Band | \$ | 51,359 | \$ | 41,305 | \$ (3,316) \$ (14,858) |
| Series Sunny 18 | — | — | \$ | (38,038) | \$ (5,383) |
| Series Swiss Minister | — | — | \$ | 5,749 | — \$ (5,875) |
| Series Takeo Squared | — | — | \$ | 4,684 | — \$ (1,558) |
| Series Tapitry 19 | — | — | — | \$ (15,373) | — |
| Series Tavasco Road | — | — | \$ | 1,695 | — \$ (3,574) |
| Series The Filly Four | \$ | 38,000 | — | \$ (202,319) | \$ (8,655) |
| Series Thirteen Stripes | — | — | \$ | (31,310) | — |
| Series Tizamagician | \$ | 58,923 | \$ | 27,602 | \$ (55,992) \$ (31,620) |
| Series Two Trail Sioux 17 | — | — | — | \$ (21,226) | \$ (16,943) |
| Series Two Trial Sioux 17K | — | — | — | \$ 60 | — |
| Utalknboutpractice | \$ | 10,200 | — | \$ (11,190) | \$ (7,985) |
| Series Vertical Threat | \$ | 112,110 | — | \$ (77,095) | \$ (24,817) |
| Series Wayne O | \$ | 2,051 | \$ | 28,700 | \$ (32,080) \$ (38,694) |
| Series Yes This Time | — | — | — | \$ (1,472) | — |
| Series Zestful | — | — | \$ | 4,590 | — \$ (1,630) |
| | \$ | 1,455,916 | \$ | 263,655 | \$ (1,805,350) \$ (502,233) |

(1) On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.

(2) On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.

Operating Expenses

Since its formation in December 2016, the Company's efforts have been focused on the development of the offering and marketing for fundraising. The Company commenced its planned principal operations in 2018. During the twelve-month periods ended December 31, 2020, and December 31, 2019, the Company incurred \$4,945,826 and \$1,049,769, respectively, an increase of \$3,896,057 related to general and administrative fees, management fees, depreciation, and loss on horse retirement. The increase was primarily driven by increased costs from the Company's investment in new Underlying Assets.

Operating Expenses for the Company including all of the Series for the twelve-month periods ended December 31, 2020, and December 31, 2019, are as follows:

Total Operating Expense

| | 31-Dec-20 | 31-Dec-19 | Difference | Change |
|----------------------------|---------------------|---------------------|---------------------|---------------|
| General and Administrative | \$ 237,678 | \$ 53,326 | \$ 184,352 | 78% |
| Management Fees | \$ 1,917,883 | \$ 460,455 | \$ 1,457,428 | 76% |
| Depreciation | \$ 2,676,696 | \$ 472,260 | \$ 2,204,436 | 82% |
| Loss on Horse Retirement | \$ 113,569 | \$ 63,728 | \$ 49,841 | 44% |
| Total: | \$ 4,945,826 | \$ 1,049,769 | \$ 3,896,057 | 79% |

Operating Expenses - Overview

During the twelve-month periods ended December 31, 2020, and December 31, 2019, at the close of the respective offerings for the Series listed in the table below, each individual Series became responsible for operating expenses. All operating expenses are incurred on the books by the Series. The operating expenses for each Series are as follows:

| Series Name | 31-Dec-20 | 31-Dec-19 |
|-----------------------------|------------------|------------------|
| Series Action Bundle (1) | \$ 4,400 | — |
| Series Amandrea | \$ 47,845 | \$ 33,623 |
| Series Ambleside Park | \$ 19,417 | — |
| Series Amers | — | \$ 4,627 |
| Series Apple Down Under 19 | \$ 22,587 | — |
| Series Athenian Beauty 19 | \$ 19,298 | — |
| Series Authentic | \$ 1,234,060 | — |
| Series Awe Hush 19 | \$ 65,563 | — |
| Series Bella Chica | \$ 13,901 | \$ 13,066 |
| Series Big Mel | \$ 224,846 | \$ 115,290 |
| Series Bullion | \$ (333) | \$ 3,500 |
| Series Cairo Kiss | \$ (3,040) | \$ 10,767 |
| Series Cayala 19 | \$ 82,785 | — |
| Series Classofsixtythree 19 | \$ 43,503 | — |
| Series Collusion Illusion | \$ 146,741 | — |
| Series Consecrate | \$ 15,105 | — |
| Series Daddy's Joy | \$ 21,374 | \$ 28,339 |
| Series De Mystique 17 | \$ 18,185 | \$ 9,653 |
| Series Deep Cover | \$ 49,904 | — |
| Series Escape Route | \$ 13,545 | — |
| Series Exonerated 19 | \$ 37,264 | — |
| Series Frosted Oats | \$ 43,653 | — |

| | | | |
|----------------------------------|-----------|------------------|---------------------|
| Series Future Stars Stable | \$ | 108,743 | — |
| Series Got Stormy | \$ | 9,673 | — |
| Series Just Louise | \$ | 53,030 | — |
| Series Keertana 18 | \$ | 161,445 | \$ 71,593 |
| Series Kiana's Love | \$ | 6,755 | \$ 9,075 |
| Series Kichiro | \$ | 9,587 | \$ 7,955 |
| Series Lane Way | \$ | 209,752 | — |
| Series Latte Da | \$ | 26,646 | — |
| Series Lazy Daisy | \$ | 114,816 | \$ 36,750 |
| Series Lost Empire | \$ | 80,152 | — |
| Series Madarnas | | — | — |
| Series Major Implications | | — | \$ 2,361 |
| Series Man Among Men | \$ | 50,602 | — |
| Series Margaret Reay 19 | \$ | 55,216 | — |
| Series Martita Sangrita 17 | \$ | 49,530 | \$ 59,321 |
| Series Midnight Sweetie 19 | \$ | 27,574 | — |
| Series Miss Puzzle | \$ | 7,494 | \$ 10,707 |
| Series Monomoy Girl | \$ | 22,374 | — |
| Series Motion Emotion (2) | \$ | 2,215 | — |
| Series Mo Mischief | \$ | 126,338 | — |
| Series Moonless Sky | \$ | (1,224) | \$ 5,500 |
| Series Naismith | \$ | 74,657 | — |
| Series New York Claiming Package | \$ | 24,803 | \$ 18,685 |
| Series Night of Idiots | \$ | (1,674) | \$ 4,717 |
| Series Nileist | | — | \$ 1,128 |
| Series Noble Goddess | \$ | 347 | \$ 9,829 |
| Series NY Exacta | \$ | 107,220 | — |
| Series Palace Foal | \$ | 3,902 | \$ 6,503 |
| Series Popular Demand | \$ | 75,462 | — |
| Series Power Up Paynter | \$ | 27,890 | \$ 32,848 |
| Series Sauce On Side | | — | \$ 13,333 |
| Series Shake It Up Baby | \$ | (2,180) | \$ 8,600 |
| Series Sigismund | \$ | 9,907 | \$ 4,833 |
| Series Social Dilemma | \$ | 2,953 | — |
| Series Soul Beam | | — | \$ 18,988 |
| Series Speightstown Belle | \$ | 29,271 | — |
| Series Squared Straight | \$ | 11,325 | \$ 9,000 |
| Series Storm Shooter | \$ | 92,199 | — |
| Series Street Band | \$ | 48,731 | \$ 22,443 |
| Series Sunny 18 | \$ | 95,630 | \$ 54,708 |
| Series Swiss Minister | | — | \$ 7,306 |
| Series Takeo Squared | | — | \$ 12,917 |
| Series Tapitry | \$ | 50,602 | — |
| Series Tavasco Road | | — | \$ 8,299 |
| Series The Filly Four | \$ | 703,495 | \$ 72,756 |
| Series Thirteen Stripes | \$ | 58,881 | — |
| Series Tizamagician | \$ | 49,504 | \$ 59,951 |
| Series Two Trail Sioux 17 | \$ | 34,600 | \$ 31,500 |
| Series Two Trail Sioux 17K | \$ | 19,968 | \$ 6,700 |
| Series Utalknboutpractice | \$ | (1,743) | \$ 8,100 |
| Series Vertical Threat | \$ | 36,201 | \$ 33,670 |
| Series Wayne O | \$ | 152,555 | \$ 163,370 |
| Series Yes This Time | | — | — |
| Series Zestful | | — | \$ 17,460 |
| TOTAL | \$ | 4,945,826 | \$ 1,049,769 |

(1) On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.

(2) On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.

Operating Expenses – General and Administrative

For the twelve-month periods ended December 31, 2020, and December 31, 2019, the Company incurred general and administrative fees of \$237,678 and \$53,326, respectively, an increase of \$184,352. This is due to an increase in the minimum annual General and Administrative expense that is incurred by each Series. In addition, many of the horses that incurred expenses in the prior period incurred a subsequent fee in the current period. The expense increases based on the size of the overall offering. These increases in offerings combined with larger offerings contributed to an overall increase in the general and administrative expense for the Company for the period ending December 31, 2020 relative to the prior period.

The general and administrative fees incurred on a series-by-series basis as of December 31, 2020, and December 31, 2019 are as follows:

| Series Name | 31-Dec-20 | 31-Dec-19 |
|-----------------------------|------------|-----------|
| Series Action Bundle (1) | \$ 4,350 | – |
| Series Amandrea | \$ 1,816 | \$ 1,500 |
| Series Ambleside Park 19 | \$ 2,400 | – |
| Series Amers | – | \$ 375 |
| Series Apple Down Under 19 | \$ 2,400 | – |
| Series Athenian Beauty 19 | \$ 2,400 | – |
| Series Authentic | \$ 12,180 | – |
| Series Awe Hush 19 | \$ 2,400 | – |
| Series Bella Chica | \$ 1,788 | \$ 2,813 |
| Series Big Mel | \$ 3,100 | \$ 1,500 |
| Series Bullion | \$ (1,213) | \$ 1,500 |
| Series Cairo Kiss | \$ 2,900 | \$ 1,500 |
| Series Cayala 19 | \$ 3,200 | – |
| Series Classofsixtythree 19 | \$ 2,400 | – |
| Series Collusion Illusion | \$ 1,800 | – |
| Series Consecrate 19 | \$ 2,400 | – |
| Series Daddy's Joy | \$ 3,100 | \$ 1,500 |
| Series De Mystique '17 | \$ 1,725 | \$ 1,500 |
| Series Deep Cover | \$ 2,500 | – |
| Series Escape Route | – | – |
| Series Exonerated 19 | \$ 2,400 | – |
| Series Frosted Oats | \$ 3,200 | – |
| Series Future Stars Stable | \$ 3,200 | – |
| Series Got Stormy | \$ 9,673 | – |
| Series Just Louise 19 | \$ 2,400 | – |
| Series Keertana 18 | \$ 3,100 | \$ 1,500 |
| Series Kiana's Love | \$ 3,140 | \$ 1,500 |
| Series Kichiro | \$ 3,100 | \$ 1,500 |
| Series Lane Way | \$ 3,800 | – |
| Series Latte Da 19 | \$ 3,200 | – |
| Series Lazy Daisy | \$ 4,100 | \$ 1,500 |
| Series Lost Empire 19 | \$ 3,200 | – |
| Series Madarnas | – | – |
| Series Major Implications | – | – |
| Series Man Among Men | \$ 2,400 | – |

| | | | | |
|----------------------------------|-----------|----------------|-----------|---------------|
| Series Margaret Reay 19 | \$ | 2,400 | | — |
| Series Martita Sangrita 17 | \$ | 3,100 | \$ | 1,500 |
| Series Midnight Sweetie 19 | \$ | 2,400 | | — |
| Series Miss Puzzle | \$ | 3,100 | \$ | 1,500 |
| Series Mo Mischief | \$ | 2,500 | | — |
| Series Monomoy Girl | \$ | 22,374 | | — |
| Series Moonless Sky | \$ | 1,718 | \$ | 1,500 |
| Series Motion Emotion (2) | \$ | 2,215 | | — |
| Series Naismith | \$ | 5,938 | | — |
| Series New York Claiming Package | \$ | 1,693 | \$ | 857 |
| Series Night of Idiots | \$ | 1,255 | \$ | 1,500 |
| Series Nileist | | — | \$ | 1,500 |
| Series Noble Goddess | \$ | 2,400 | \$ | 1,500 |
| Series NY Exacta | \$ | 6,069 | | — |
| Series Palace Foal | | — | | — |
| Series Popular Demand | \$ | 5,800 | | — |
| Series Power Up Paynter | \$ | 3,100 | \$ | 1,500 |
| Series Sauce on Side | | — | | — |
| Series Shake It Up Baby | | — | \$ | 1,500 |
| Series Sigesmund | \$ | 3,100 | \$ | 1,500 |
| Series Social Dilemma | \$ | 2,215 | | — |
| Series Soul Beam | | — | \$ | 125 |
| Series Speightstown Belle | \$ | 2,400 | | — |
| Series Squared Straight | \$ | 3,900 | \$ | 1,500 |
| Series Storm Shooter | \$ | 5,800 | | — |
| Series Street Band | \$ | 12,426 | \$ | 1,500 |
| Series Sunny 18 | \$ | 3,140 | \$ | 1,500 |
| Series Swiss Minister | | — | \$ | 1,460 |
| Series Takeo Squared | | — | | — |
| Series Tapitry 19 | \$ | 2,400 | | — |
| Series Tavasco Road | | — | | — |
| Series The Filly Four | \$ | 7,602 | \$ | 6,000 |
| Series Thirteen Stripes | \$ | 5,000 | | — |
| Series Tizamagician | \$ | 3,100 | \$ | 1,500 |
| Series Two Trail Sioux 17 | \$ | 3,100 | \$ | 1,500 |
| Series Two Trial Sioux 17K | \$ | 10,975 | \$ | 1,200 |
| Series Utalknboutpractice | \$ | 2,450 | \$ | 1,500 |
| Series Vertical Threat | \$ | 3,100 | \$ | 1,500 |
| Series Wayne O | \$ | 2,350 | \$ | 1,500 |
| Series Yes This Time | | — | | — |
| Series Zestful | | — | | — |
| TOTAL | \$ | 237,678 | \$ | 53,326 |

(1) On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.

(2) On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.

Operating Expenses – Management Fee

For the twelve-month periods ended December 31, 2020, and December 31, 2019, the Company incurred Management Fee expenses of \$1,917,883 and \$460,455, respectively, an increase of \$1,457,428. The increase is due primarily to the quantity and value of the overall offerings during the current period relative to the prior period. In addition, the increase in offerings combined with higher race earnings during the current period contributed to the increase from the prior period.

The Management Fee expenses on a series-by-series basis as of December 31, 2020, and December 31, 2019 are as follows:

| Series Name | Management Fee | |
|-----------------------------|----------------|-----------|
| | 31-Dec-20 | 31-Dec-19 |
| Series Action Bundle (1) | \$ 50 | — |
| Series Amandrea | \$ 7,529 | \$ 19,290 |
| Series Ambleside Park 19 | \$ 12,608 | — |
| Series Amers | — | \$ 420 |
| Series Apple Down Under 19 | \$ 15,570 | — |
| Series Athenian Beauty 19 | \$ 12,690 | — |
| Series Authentic | \$ 468,750 | — |
| Series Awe Hush 19 | \$ 44,280 | — |
| Series Bella Chica | \$ 3,780 | \$ 1,920 |
| Series Big Mel | \$ 51,580 | \$ 58,565 |
| Series Bullion | \$ (1,788) | — |
| Series Cairo Kiss | — | — |
| Series Cayala 19 | \$ 55,897 | — |
| Series Classofsixtythree 19 | \$ 28,950 | — |
| Series Collusion Illusion | \$ 113,400 | — |
| Series Consecrate 19 | \$ 9,608 | — |
| Series Daddy's Joy | \$ 2,276 | \$ 16,173 |
| Series De Mystique '17 | \$ 1,028 | \$ 6,347 |
| Series Deep Cover | \$ 26,400 | — |
| Series Escape Route | \$ 10,392 | — |
| Series Exonerated 19 | \$ 20,787 | — |
| Series Frosted Oats 19 | \$ 25,830 | — |
| Series Future Stars Stable | \$ 74,168 | — |
| Series Got Stormy | — | — |
| Series Just Louise 19 | \$ 34,762 | — |
| Series Keertana 18 | \$ 36,795 | \$ 39,705 |
| Series Kiana's Love | — | \$ 4,042 |
| Series Kichiro | \$ 1,320 | \$ 2,580 |
| Series Lane Way | \$ 86,054 | — |
| Series Latte Da 19 | \$ 21,525 | — |
| Series Lazy Daisy | \$ 27 | \$ 22,750 |
| Series Lost Empire 19 | \$ 53,151 | — |
| Series Madarnas | — | — |
| Series Major Implications | — | — |
| Series Man Among Men | \$ 33,579 | — |
| Series Margaret Reay 19 | \$ 37,023 | — |
| Series Martita Sangrita 17 | \$ 3,588 | \$ 31,154 |

| | | | | |
|----------------------------------|-----------|------------------|-----------|----------------|
| Series Midnight Sweetie 19 | \$ | 18,204 | | — |
| Series Miss Puzzle | \$ | (63) | \$ | 4,750 |
| Series Mo Mischief | \$ | 56,889 | | — |
| Series Monomoy Girl | | — | | — |
| Series Moonless Sky | | — | | — |
| Series Motion Emotion (2) | | — | | — |
| Series Naismith | \$ | 45,600 | | — |
| Series New York Claiming Package | \$ | 1,511 | \$ | 4,192 |
| Series Night of Idiots | \$ | 684 | \$ | 304 |
| Series Nileist | | — | \$ | 320 |
| Series Noble of Goddess | | — | \$ | 2,329 |
| Series NY Exacta | \$ | 68,400 | | — |
| Series Palace Foal | | — | | — |
| Series Popular Demand | \$ | 36,720 | | — |
| Series Power Up Paynter | \$ | 4,790 | \$ | 19,681 |
| Series Sauce on Side | | — | | — |
| Series Shake It Up Baby | \$ | 403 | \$ | 4,517 |
| Series Sigesmund | \$ | 2,085 | | — |
| Series Social Dilemma | | — | | — |
| Series Soul Beam | | — | \$ | 275 |
| Series Speightstown Belle 19 | \$ | 18,765 | | — |
| Series Squared Straight | \$ | (75) | | — |
| Series Storm Shooter | \$ | 52,732 | | — |
| Series Street Band | \$ | 56 | \$ | 12,192 |
| Series Sunny 18 | \$ | 23,980 | \$ | 36,080 |
| Series Swiss Minister | | — | \$ | 966 |
| Series Takeo Squared | | — | | — |
| Series Tapitry 19 | \$ | 33,579 | | — |
| Series Tavasco Road | | — | \$ | 315 |
| Series The Filly Four | \$ | 202,574 | \$ | 17,226 |
| Series Thirteen Stripes | \$ | 34,350 | | — |
| Series Tizamagician | \$ | 5,892 | \$ | 31,441 |
| Series Two Trail Sioux 17 | \$ | 6,750 | \$ | 13,500 |
| Series Two Trial Sioux 17K | \$ | 743 | | — |
| Series Utalknboutpractice | \$ | 225 | \$ | 2,610 |
| Series Vertical Threat | \$ | 11,274 | \$ | 18,837 |
| Series Wayne O | \$ | 205 | \$ | 86,870 |
| Series Yes This Time | | — | | — |
| Series Zestful | | — | \$ | 1,104 |
| Total | \$ | 1,917,883 | \$ | 460,455 |

(1) On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.

(2) On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.

Operating Expenses – Depreciation

For the twelve-month periods ended December 31, 2020, and December 31, 2019, the depreciation was \$2,676,696 and \$472,260, respectively, an increase of \$2,204,436. The increase is due to both the quantity and the value of the overall assets increased from the period ending December 31, 2020. This is primarily attributed to the Company acquiring an increase in higher valued horses in the current period than in the previous period. The method of calculating depreciation remained unchanged during the current period.

The depreciation on a series-by-series basis as of December 31, 2020, and December 31, 2019 are as follows:

| Series Name | 31-Dec-20 | 31-Dec-19 |
|-----------------------------|------------|-----------|
| Series Action Bundle (1) | - | - |
| Series Amandrea | \$ 38,500 | \$ 12,833 |
| Series Ambleside Park 19 | \$ 4,409 | - |
| Series Amers | - | \$ 1,372 |
| Series Apple Down Under 19 | \$ 4,617 | - |
| Series Athenian Beauty 19 | \$ 4,208 | - |
| Series Authentic | \$ 753,129 | - |
| Series Awe Hush 19 | \$ 18,883 | - |
| Series Bella Chica | \$ 8,333 | \$ 8,333 |
| Series Big Mel | \$ 170,166 | \$ 55,225 |
| Series Bullion | \$ 241 | \$ 2,000 |
| Series Cairo Kiss | \$ 7,124 | \$ 9,267 |
| Series Cayala 19 | \$ 23,689 | - |
| Series Classofsixtythree 19 | \$ 12,153 | - |
| Series Collusion Illusion | \$ 31,541 | - |
| Series Consecrate 19 | \$ 3,097 | - |
| Series Daddy's Joy | \$ 15,998 | \$ 10,666 |
| Series De Mystique '17 | \$ 5,191 | \$ 1,806 |
| Series Deep Cover | \$ 21,004 | - |
| Series Escape Route | \$ 3,153 | - |
| Series Exonerated 19 | \$ 14,077 | - |
| Series Frosted Oats | \$ 14,623 | - |
| Series Future Stars Stable | \$ 31,375 | - |
| Series Got Stormy | - | - |
| Series Just Louise 19 | \$ 15,867 | - |
| Series Keertana 18 | \$ 121,550 | \$ 30,388 |
| Series Kiana's Love | \$ 1,985 | \$ 3,533 |
| Series Kichiro | \$ 5,167 | \$ 3,875 |
| Series Lane Way | \$ 119,897 | - |
| Series Latte Da 19 | \$ 1,921 | - |
| Series Lazy Daisy | \$ 34,949 | \$ 12,500 |
| Series Lost Empire 19 | \$ 23,800 | - |
| Series Madarnas | - | - |
| Series Major Implications | - | - |
| Series Man Among Men | \$ 14,623 | - |
| Series Margaret Reay 19 | \$ 15,793 | - |
| Series Martita Sangrita 17 | \$ 42,842 | \$ 26,667 |
| Series Midnight Sweetie 19 | \$ 6,970 | - |
| Series Miss Puzzle | \$ 4,457 | \$ 4,457 |
| Series Mo Mischief | \$ 66,949 | - |

| | | |
|----------------------------------|---------------------|-------------------|
| Series Monomoy Girl | - | - |
| Series Moonless Sky | \$ 269 | \$ 4,000 |
| Series Motion Emotion (2) | - | - |
| Series Naismith | \$ 23,118 | - |
| Series New York Claiming Package | \$ (14,792) | \$ 16,480 |
| Series Night of Idiots | \$ 931 | \$ 2,913 |
| Series Nileist | - | \$ 3,337 |
| Series Noble Goddess | \$ 4,516 | \$ 6,000 |
| Series NY Exacta | \$ 32,751 | - |
| Series Palace Foal | \$ 3,902 | \$ 6,503 |
| Series Popular Demand | \$ 32,942 | - |
| Series Power Up Paynter | \$ 20,000 | \$ 11,667 |
| Series Sauce on Side | - | \$ 1,801 |
| Series Shake It Up Baby | \$ 217 | \$ 2,583 |
| Series Sigesmund | \$ 2,880 | \$ 3,333 |
| Social Dilemma | \$ 737 | - |
| Series Soul Beam | - | \$ 4,632 |
| Series Speightstown Belle | \$ 8,106 | - |
| Series Squared Straight | \$ 7,500 | \$ 7,500 |
| Series Storm Shooter | \$ 33,667 | - |
| Series Street Band | \$ 12,875 | \$ 8,750 |
| Series Sunny 18 | \$ 68,510 | \$ 17,128 |
| Series Swiss Minister | - | \$ 1,573 |
| Series Takeo Squared | - | - |
| Series Tapitry 19 | \$ 14,623 | - |
| Series Tavasco Road | - | \$ 275 |
| Series The Filly Four | \$ 493,319 | \$ 49,530 |
| Series Thirteen Stripes | \$ 19,531 | - |
| Series Tizamagician | \$ 40,515 | \$ 27,010 |
| Series Two Trail Sioux 17 | \$ 24,750 | \$ 16,500 |
| Series Two Trial Sioux 17K | \$ 8,250 | \$ 5,500 |
| Series Utalknboutpractice | \$ 3,471 | \$ 3,990 |
| Series Vertical Threat | \$ 21,827 | \$ 13,333 |
| Series Wayne O | \$ 150,000 | \$ 75,000 |
| Series Yes This Time | - | - |
| Series Zestful | - | - |
| Total | \$ 2,676,696 | \$ 472,260 |

(1) On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.

(2) On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.

Operating Expenses – Loss on Horse Retirement

For the twelve-month periods ended December 31, 2020, and December 31, 2019, the loss on horse retirement was \$113,569 and \$63,728, respectively, an increase of \$49,841. The increase is due to the timing and the change in remaining net asset value at the close out of the respective Series in the given period.

The loss on horse retirement on a series-by-series basis as of December 31, 2020, and December 31, 2019 are as follows:

| Series Name | Loss on Horse | |
|----------------------------------|---------------|------------|
| | 31-Dec-20 | 31-Dec-19 |
| Series Action Bundle (1) | — | — |
| Series Amandrea | — | — |
| Series Ambleside Park 19 | — | — |
| Series Amers | — | \$ 2,460 |
| Series Apple Down Under 19 | — | — |
| Series Athenian Beauty 19 | — | — |
| Series Authentic | — | — |
| Series Awe Hush | — | — |
| Series Bella Chica | — | — |
| Series Big Mel | — | — |
| Series Bullion | \$ 2,425 | — |
| Series Cairo Kiss | \$ (13,065) | — |
| Series Cayala 19 | — | — |
| Series Classofsixtythree 19 | — | — |
| Series Collusion Illusion | — | — |
| Series Consecrate 19 | — | — |
| Series Daddy's Joy | — | — |
| Series De Mystique '17 | \$ 10,241 | — |
| Series Deep Cover | — | — |
| Series Escape Route | — | — |
| Series Exonerated 19 | — | — |
| Series Frosted Oats | — | — |
| Series Future Stars Stable | — | — |
| Series Got Stormy | — | — |
| Series Just Louise 19 | — | — |
| Series Keertana 18 | — | — |
| Series Kiana's Love | \$ 1,630 | — |
| Series Kichiro | — | — |
| Series Lane Way | — | — |
| Series Lazy Daisy | \$ 75,739 | — |
| Series Lost Empire 19 | — | — |
| Series Madamas | — | — |
| Series Major Implications | — | \$ 2,361 |
| Series Man Among Men | — | — |
| Series Margaret Reay 19 | — | — |
| Series Martita Sangrita 17 | — | — |
| Series Midnight Sweetie 19 | — | — |
| Series Miss Puzzle | — | — |
| Series Mo Mischief | — | — |
| Series Monomoy Girl | — | — |
| Series Moonless Sky | \$ (3,211) | — |
| Series Motion Emotion (2) | — | — |
| Series Naismith | — | — |
| Series New York Claiming Package | \$ 36,392 | \$ (2,844) |
| Series Night of Idiots | \$ (4,544) | — |

| | | | | |
|----------------------------|-----------|----------------|-----------|---------------|
| Series Nileist | | – | \$ | (4,029) |
| Series Noble of Goddess | \$ | (6,569) | | – |
| Series NY Exacta | | – | | – |
| Series Palace Foal | | – | | – |
| Series Popular Demand | | – | | – |
| Series Power Up Paynter | | – | | – |
| Series Sauce on Side | | – | \$ | 11,532 |
| Series Shake It Up Baby | \$ | (2,800) | | – |
| Series Sigesmund | \$ | 1,843 | | – |
| Series Social Dilemma | | – | | – |
| Series Soul Beam | | – | \$ | 13,957 |
| Series Speightstown Belle | | – | | – |
| Series Squared Straight | | – | | – |
| Series Street Band | \$ | 23,375 | | – |
| Series Storm Shooter | | – | | – |
| Series Sunny 18 | | – | | – |
| Series Swiss Minister | | – | \$ | 3,307 |
| Series Takeo Squared | | – | \$ | 12,917 |
| Series Tavasco Road | | – | \$ | 7,706 |
| Series The Filly Four | | – | | – |
| Series Thirteen Stripes | | – | | – |
| Series Tizamagician | | – | | – |
| Series Two Trail Sioux 17 | | – | | – |
| Series Two Trail Sioux 17K | | – | | – |
| Series Utalknboutpractice | \$ | (7,887) | | – |
| Series Vertical Threat | | – | | – |
| Series Wayne O | | – | | – |
| Series Yes This Time | | – | | – |
| Series Zestful | | – | \$ | 16,361 |
| TOTAL | \$ | 113,569 | \$ | 63,728 |

(1) On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.

(2) On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.

As a result, the Company's aggregate net loss across all series for the twelve-month periods ended December 31, 2020, and December 31, 2019 was \$5,330,249 and \$1,288,347, respectively.

Liquidity and Capital Resources – For the Years Ended December 31, 2020 and 2019

During the years ended December 31, 2020 and 2019, the Company has relied on advances from founders, raising capital to fund its operations and the issuance of securities under Regulation A offerings, as well as under an intrastate permit and Regulation D offering as sources of capital. The funds raised supported the repayment of manager's loans (advanced to obtain Underlying Assets), accrue management fees and set aside cash held by the manager as horse reserve accounts to cover certain horse expenses. Additionally, the Company acquired one Underlying Asset through a loan from a strategic vendor partner.

Of the horses that were part of an offering as of December 31, 2020 that have not yet started racing and thus potential revenue-generating activities, the Company anticipates they will begin racing as follows:

| <u>Name of Series</u> | <u>Target for Revenue Generation</u> |
|------------------------------|---|
| Series Ambleside Park 19 | Fall 2021 |
| Series Apple Down Under 19 | Summer 2021 |
| Series Athenian Beauty 19 | Fall 2021 |
| Series Awe Hush | Fall 2021 |
| Series Cayala | Fall 2021 |
| Series ClassofSixtythree 19 | Fall 2021 |
| Series Consecrate 19 | Fall 2021 |
| Series Deep Cover | Apr-21 |
| Series Exonerated 19 | Fall 2021 |
| Series Frosted Oats | Summer 2021 |
| Series Got Stormy | Feb-21 |
| Series Just Louise 19 | Fall 2021 |
| Series Keertana 18 | March 2021 |
| Series Latte Da 19 | Fall 2021 |
| Series Lost Empire 19 | Fall 2021 |
| Series Man Among Men | Fall 2021 |
| Series Margaret Reay 19 | Fall 2021 |
| Series Midnight Sweetie 19 | Fall 2021 |
| Series Miss Puzzle | Summer 2021 |
| Series Monomoy Girl | Feb-21 |
| Series Motion Emotion | Jan-21 |
| Series Naismith | Dec-20 |
| Series NY Exacta | Mar-21 |
| Series Popular Demand | Feb-21 |
| Series Social Dilemma | Jan-21 |
| Series Sunny 18 | Summer 2021 |
| Series Tapitry 19 | Fall 2021 |
| Series The Keeneland 14 | Summer 2021 |
| Series Yes This Time | Jan-21 |

The Company anticipates such horses will begin racing and, thus, potentially generating revenue as early as the above dates, which should allow such Series to maintain an ongoing reserve for Operating Expenses without the need to raise additional capital. Should such Underlying Asset need more time than anticipated in training or fails to generate sufficient revenues as expected, the Manager may loan the Series money from time-to-time to cover its Operating Expenses. The Company has purchased insurance for such Underlying Assets.

The Company (if viewed as if it were a separate and distinct entity apart from its Series) will not have much, if any, need for cash reserves and, instead, each Series will have liquidity needs that are built into Operating Expense reserves and covered by future revenue-generating activities. Specifically, it is the intent of the Company to reserve Operating Expenses, including Upkeep Fees, at the outset of an offering sufficient to maintain the Underlying Asset without the need to raise additional capital for such Series. The Company intends to rely on revenue generated from such Underlying Asset to provide ongoing working capital needed to fund the Operating Expenses of each such Series thereafter. Further, in the event that a Series is not fully subscribed, or needs additional funding beyond the Operating Expense reserves, (i) the Manager and/or its affiliates may exercise their right to purchase interests in the Series on the same terms and conditions as the investors, (ii) if such Underlying Asset was originally acquired by the Company or an affiliate pursuant to a Profit Participation Convertible Promissory Note or similar instrument, such party may exercise its conversion rights, and/or (iii) the Series may obtain a loan from the Manager, affiliates or third parties to obtain sufficient working capital to operate the underlying asset.

During the next 12 months, the Company intends to fund its operations, including those of its Series with funding from a Regulation A offering campaign, loans from its manager and funds from revenue producing activities, if and when such can be realized. If the Company cannot secure additional short-term capital, it may cease operations. The financial statements and related notes thereto included in this Annual Report do not include any adjustments that might result from these uncertainties.

Horse Reserve Funds

During the twelve-month periods ended December 31, 2020, and December 31, 2019, the Company had a total of \$1,470,649 and \$446,900, respectively, in reserve funds held by the Manager for each series of an Underlying Asset as outlined below.

As of December 31, 2020, the Company's positions of borrowings and amounts owed to it by the Manager are as follows:

| Series Name | Horse reserve account owed to/(by) Series | (Horse acquisition loans owed to Manager) | Net amount owed to/(by) Series | Horse Reserves to Last Through |
|-----------------------------|---|---|-----------------------------------|-----------------------------------|
| Series Action Bundle (1) | \$ 177,942 | \$ (263,500) | \$ (85,558) | 12/31/2021 |
| Series Amandrea | \$ (14,655) | — | \$ (14,655) | - |
| Series Ambleside Park 19 | \$ 18,492 | — | \$ 18,492 | 9/30/2021 |
| Series Amers | — | — | — | - |
| Series Apple Down Under 19 | \$ 21,094 | — | \$ 21,094 | 9/30/2021 |
| Series Athenian Beauty 19 | \$ 21,480 | — | \$ 21,480 | 9/30/2021 |
| Series Authentic | \$ 94,478 | — | \$ 94,478 | 12/31/2021 |
| Series Awe Hush 19 | \$ 34,803 | — | \$ 34,803 | 9/30/2021 |
| Series Bella Chica | \$ (6,856) | — | \$ (6,856) | 12/31/2021 |
| Series Big Mel | \$ (24,634) | — | \$ (24,634) | 12/31/2021 |
| Series Bullion | — | — | — | - |
| Series Cairo Kiss | — | — | — | - |
| Series Cayala 19 | \$ 47,489 | \$ (387) | \$ 47,102 | 9/30/2023 |
| Series Classofsixtythree 19 | \$ 28,334 | — | \$ 28,334 | 9/30/2021 |
| Series Collusion Illusion | \$ 41,901 | — | \$ 41,901 | 9/30/2023 |
| Series Consecrate 19 | \$ 16,984 | \$ (267) | \$ 16,717 | 9/30/2023 |
| Series Daddy's Joy | \$ 8,589 | — | \$ 8,589 | 9/30/2021 |
| Series De Mystique 17 | — | — | — | - |
| Series Deep Cover | \$ 33,227 | — | \$ 33,227 | 12/31/2021 |
| Series Escape Route | \$ 14,236 | — | \$ 14,236 | 3/31/2021 |
| Series Exonerated 19 | \$ 22,315 | — | \$ 22,315 | 9/30/2021 |
| Series Frosted Oats | \$ 32,184 | — | \$ 32,184 | 9/30/2021 |
| Series Future Stars Stable | \$ 61,058 | \$ (4,718) | \$ 56,341 | 9/30/2023 |
| Series Got Stormy | \$ 60,871 | \$ (195,075) | \$ (134,204) | 11/30/2021 |
| Series Just Louise 19 | \$ 31,289 | \$ (1,557) | \$ 29,732 | 9/30/2023 |
| Series Keertana 18 | \$ 39,349 | — | \$ 39,349 | 9/30/2021 |
| Series Kiana's Love | — | — | — | - |
| Series Kichiro | \$ (9,991) | — | \$ (9,991) | - |
| Series Lane Way | \$ 11,420 | — | \$ 11,420 | 12/31/2021 |
| Series Latte Da 19 | \$ 32,232 | — | \$ 32,232 | 9/30/2021 |
| Series Lazy Daisy | \$ (15,159) | — | \$ (15,159) | - |
| Series Lost Empire 19 | \$ 53,259 | \$ (2,261) | \$ 50,998 | 9/30/2023 |
| Series Madarnas | — | — | — | - |

| | | | | | | |
|----------------------------------|----|-----------|----|-------------|-----------|-----------|
| Series Major Implications | | — | | — | 9/30/2021 | |
| Series Man Among Men | \$ | 28,132 | | \$ | 28,132 | |
| Series Margaret Reay 19 | \$ | 30,038 | \$ | (123) | \$ | 29,915 |
| Series Martita Sangrita 17 | \$ | (13,383) | | \$ | (13,383) | - |
| Series Midnight Sweetie 19 | \$ | 21,011 | | \$ | 21,011 | 9/30/2021 |
| Series Miss Puzzle | \$ | (3,343) | | \$ | (3,343) | - |
| Series Mo Mischief | \$ | 12,406 | | \$ | 12,406 | 9/30/2021 |
| Series Monomoy Girl | \$ | 75,749 | \$ | (398,820) | \$ | (323,071) |
| Series Moonless Sky | | — | | — | — | - |
| Series Motion Emotion (2) | \$ | 42,996 | \$ | (72,828) | \$ | (29,832) |
| Series Naismith | \$ | 53,197 | | \$ | 53,197 | 9/30/2021 |
| Series New York Claiming Package | | — | | — | — | - |
| Series Night of Idiots | | — | | — | — | - |
| Series Nileist | | — | | — | — | - |
| Series Noble Goddess | | — | | — | — | - |
| Series NY Exacta | \$ | 108,127 | | \$ | 108,127 | 9/30/2021 |
| Series Palace Foal | \$ | (6,171) | | \$ | (6,171) | - |
| Series Popular Demand | \$ | 19,966 | | \$ | 19,966 | 9/30/2021 |
| Series Power Up Paynter | \$ | (2,093) | | \$ | (2,093) | - |
| Series Sauce On Side | | — | | — | — | - |
| Series Shake It Up Baby | | — | | — | — | - |
| Series Sigesmund | \$ | (23,840) | | \$ | (23,840) | - |
| Series Social Dilemma | \$ | 43,357 | \$ | (72,395) | \$ | (29,038) |
| Series Soul Beam | | — | | — | — | - |
| Series Speightstown Belle | \$ | 21,743 | | \$ | 21,743 | 9/30/2021 |
| Series Squared Straight | \$ | (24,040) | | \$ | (24,040) | - |
| Series Storm Shooter | \$ | 27,960 | | \$ | 27,960 | 9/30/2021 |
| Series Street Band | \$ | 37,827 | | \$ | 37,827 | 1/31/2021 |
| Series Sunny 18 | \$ | 31,061 | | \$ | 31,061 | 9/30/2021 |
| Series Swiss Minister | | — | | — | — | - |
| Series Takeo Squared | | — | | — | — | - |
| Series Tapitry 19 | \$ | 28,132 | | \$ | 28,132 | 9/30/2021 |
| Series Tavasco Road | | — | | — | — | - |
| Series The Filly Four | \$ | 105,092 | | \$ | 105,092 | 9/30/2021 |
| Series Thirteen Stripes | \$ | 50,475 | | \$ | 50,475 | 9/30/2021 |
| Series Tizamagician | \$ | (8,864) | | \$ | (8,864) | - |
| Series Two Trail Sioux 17 | \$ | (2,269) | | \$ | (2,269) | - |
| Series Two Trail Sioux 17K | | — | | — | — | - |
| Series Utalknboutpractice | \$ | 8,431 | | \$ | 8,431 | 9/30/2021 |
| Series Vertical Threat | \$ | 3,541 | | \$ | 3,541 | 9/30/2021 |
| Series Wayne O | \$ | (32,779) | | \$ | (32,779) | - |
| Series Yes This Time | \$ | 6,458 | \$ | (107,930) | \$ | (101,472) |
| Series Zestful | | — | | — | — | - |
| TOTAL | \$ | 1,470,649 | \$ | (1,119,860) | \$ | 350,789 |

(1) On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.

(2) On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.

The cash reserves for Operating Expenses, including Upkeep Fees, for each Series are estimated to last through the time period set forth in the table above. The purchase price of such Underlying Assets typically includes such reserves for Operating Expenses through at least the time period set forth in the table above. In the Offerings, it is the intent of the Company to reserve Operating Expenses, including Upkeep Fees, at the outset of an offering sufficient to maintain the Underlying Asset without the need to raise additional capital for such series. The Company intends to rely on revenue generated from such Underlying Asset to provide ongoing working capital needed to fund the Operating Expenses of each such Series thereafter.

Series Interests

As of December 31, 2020, the Company received a total of \$15,319,021 in exchange for series interests in various Underlying Assets (See our financial statements and “Note 6 – Members’ Equity/(Deficit)” for more detail):

| Series Name | Units Offered | Units Tendered | Subscription Amount |
|-----------------------------|---------------|----------------|---------------------|
| Series Action Bundle (1) | 10,000 | 0 | \$ 0 |
| Series Amandrea | 550 | 550 | \$ 162,250 |
| Series Ambleside Park 19 | 410 | 410 | \$ 84,050 |
| Series Amers | 75 | 75 | \$ 10,500 |
| Series Apple Down Under 19 | 600 | 600 | \$ 103,800 |
| Series Athenian Beauty 19 | 1,800 | 1,800 | \$ 84,600 |
| Series Authentic | 12,500 | 12,500 | \$ 2,575,000 |
| Series Awe Hush 19 | 1,800 | 1,800 | \$ 295,200 |
| Series Bella Chica | 100 | 100 | \$ 38,000 |
| Series Big Mel | 6,000 | 6,000 | \$ 726,000 |
| Series Bullion | 25 | 25 | \$ 11,750 |
| Series Cairo Kiss | 80 | 80 | \$ 44,400 |
| Series Cayala 19 | 4,100 | 4,095 | \$ 372,645 |
| Series Classofsixtythree 19 | 1,000 | 1,000 | \$ 193,000 |
| Series Collusion Illusion | 25,000 | 25,000 | \$ 750,000 |
| Series Consecrate 19 | 410 | 408 | \$ 64,056 |
| Series Daddy's Joy | 600 | 600 | \$ 108,000 |
| Series De Mystique '17 | 250 | 250 | \$ 35,000 |
| Series Deep Cover | 800 | 800 | \$ 176,000 |
| Series Escape Route | 10 | 10 | \$ 62,952 |
| Series Exonerated 19 | 820 | 820 | \$ 138,580 |
| Series Frosted Oats | 4,100 | 4,100 | \$ 172,200 |
| Series Future Stars Stable | 10,000 | 9,889 | \$ 494,450 |
| Series Got Stormy | 5,100 | 0 | \$ 0 |
| Series Just Louise 19 | 1,020 | 1,012 | \$ 231,748 |
| Series Keertana 18 | 5,100 | 5,100 | \$ 510,000 |
| Series Kiana's Love | 200 | 200 | \$ 24,000 |
| Series Kichiro | 200 | 200 | \$ 26,000 |
| Series Lane Way | 6,000 | 6,000 | \$ 540,000 |
| Series Latte Da | 4,100 | 4,100 | \$ 143,500 |
| Series Lazy Daisy | 1,250 | 1,250 | \$ 143,750 |
| Series Lost Empire 19 | 10,200 | 10,124 | \$ 354,340 |
| Series Madarnas | 50 | 50 | \$ 17,500 |
| Series Major Implications | 20 | 20 | \$ 4,600 |

| | | | | |
|----------------------------------|----------------|----------------|-----------|-------------------|
| Series Man Among Men | 820 | 820 | \$ | 223,860 |
| Series Margaret Reay | 820 | 820 | \$ | 246,820 |
| Series Martita Sangrita 17 | 600 | 600 | \$ | 192,000 |
| Series Midnight Sweetie 19 | 820 | 820 | \$ | 121,360 |
| Series Miss Puzzle | 125 | 125 | \$ | 31,250 |
| Series Mo Mischief | 5,100 | 5,100 | \$ | 382,500 |
| Series Monomoy Girl | 10,200 | 0 | \$ | 0 |
| Series Moonless Sky | 200 | 200 | \$ | 22,000 |
| Series Motion Emotion (2) | 1,020 | 0 | \$ | 0 |
| Series Naismith | 2,000 | 2,000 | \$ | 304,000 |
| Series New York Claiming Package | 510 | 510 | \$ | 71,400 |
| Series Night of Idiots | 80 | 80 | \$ | 20,000 |
| Series Nileist | 45 | 45 | \$ | 23,850 |
| Series Noble Goddess | 300 | 300 | \$ | 33,000 |
| Series NY Exacta | 2,000 | 2,000 | \$ | 456,000 |
| Series Palace Foal | 510 | 0 | \$ | 0 |
| Series Popular Demand | 1,020 | 1,020 | \$ | 248,880 |
| Series Power Up Paynter | 600 | 600 | \$ | 114,000 |
| Series Sauce On Side | 125 | 125 | \$ | 30,000 |
| Series Shake It Up Baby | 250 | 250 | \$ | 32,500 |
| Series Sigesmund | 200 | 200 | \$ | 20,000 |
| Series Social Dilemma | 510 | 0 | \$ | 0 |
| Series Soul Beam | 65 | 65 | \$ | 39,650 |
| Series Speightstown Belle | 900 | 900 | \$ | 125,100 |
| Series Squared Straight | 150 | 150 | \$ | 40,500 |
| Series Street Band | 50 | 50 | \$ | 61,500 |
| Series Storm Shooter | 2,000 | 2,000 | \$ | 324,000 |
| Series Sunny 18 | 6,000 | 6,000 | \$ | 390,000 |
| Series Swiss Minister | 50 | 50 | \$ | 14,000 |
| Series Takeo Squared | 100 | 100 | \$ | 27,000 |
| Series Tapitry 19 | 820 | 820 | \$ | 223,860 |
| Series Tavasco Road | 80 | 80 | \$ | 18,400 |
| Series The Filly Four | 8,000 | 8,000 | \$ | 1,440,000 |
| Series Thirteen Stripes | 1,000 | 1,000 | \$ | 229,000 |
| Series Tizamagician | 600 | 600 | \$ | 192,000 |
| Series Two Trail Sioux 17 | 450 | 450 | \$ | 135,000 |
| Series Two Trail Sioux 17K | 1 | 1 | \$ | 29,720 |
| Series Utalknboutpractice | 100 | 100 | \$ | 30,000 |
| Series Vertical Threat | 600 | 600 | \$ | 126,000 |
| Series Wayne O | 6,000 | 6,000 | \$ | 570,000 |
| Series Yes This Time | 10 | 0 | \$ | 0 |
| Series Zestful | 100 | 100 | \$ | 32,000 |
| Total | 169,201 | 141,649 | \$ | 15,319,021 |

(1) On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.

(2) On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.

Advances from Manager – For the Years Ended December 31, 2020 and 2019

To fund its organizational and start-up activities as well as to advance funds on behalf of a series to purchase horse assets, the Manager has covered the expenses and costs of the Company and its series thus far on a non-interest-bearing extension of revolving credit. The Company will evaluate when is best to repay the Manager depending on operations and fundraising ability. In general, the Company will repay the Manager for funds extended to acquire horse assets from the series subscription proceeds (less the applicable management fee), as they are received.

Additionally, the Manager maintains cash reserves on behalf of each of the series of the Company to cover expenses of the series' operations.

In the table below, the Company outlines the positions of borrowings and amounts owed to it by the Manager as of December 31, 2020:

| Series Name | Horse reserve account owed to/(by) Series | (Horse acquisition loans owed to Manager) | Net amount owed to/(by) Series |
|-----------------------------|--|--|---|
| Series Action Bundle (1) | \$ 177,942 | \$ (263,500) | \$ (85,558) |
| Series Amandrea | \$ (14,655) | – | \$ (14,655) |
| Series Ambleside Park 19 | \$ 18,492 | – | \$ 18,492 |
| Series Amers | – | – | – |
| Series Apple Down Under 19 | \$ 21,094 | – | \$ 21,094 |
| Series Athenian Beauty 19 | \$ 21,480 | – | \$ 21,480 |
| Series Authentic | \$ 94,478 | – | \$ 94,478 |
| Series Awe Hush 19 | \$ 34,803 | – | \$ 34,803 |
| Series Bella Chica | \$ (6,856) | – | \$ (6,856) |
| Series Big Mel | \$ (24,634) | – | \$ (24,634) |
| Series Bullion | – | – | – |
| Series Cairo Kiss | – | – | – |
| Series Cayala 19 | \$ 47,489 | \$ (387) | \$ 47,102 |
| Series Classofsixtythree 19 | \$ 28,334 | – | \$ 28,334 |
| Series Collusion Illusion | \$ 41,901 | – | \$ 41,901 |
| Series Consecrate 19 | \$ 16,984 | \$ (267) | \$ 16,717 |
| Series Daddy's Joy | \$ 8,589 | – | \$ 8,589 |
| Series De Mystique 17 | – | – | – |
| Series Deep Cover | \$ 33,227 | – | \$ 33,227 |
| Series Escape Route | \$ 14,236 | – | \$ 14,236 |
| Series Exonerated 19 | \$ 22,315 | – | \$ 22,315 |
| Series Frosted Oats | \$ 32,184 | – | \$ 32,184 |
| Series Future Stars Stable | \$ 61,058 | \$ (4,718) | \$ 56,341 |
| Series Got Stormy | \$ 60,871 | \$ (195,075) | \$ (134,204) |
| Series Just Louise 19 | \$ 31,289 | \$ (1,557) | \$ 29,732 |
| Series Keertana 18 | \$ 39,349 | – | \$ 39,349 |
| Series Kiana's Love | – | – | – |
| Series Kichiro | \$ (9,991) | – | \$ (9,991) |
| Series Lane Way | \$ 11,420 | – | \$ 11,420 |
| Series Latte Da 19 | \$ 32,232 | – | \$ 32,232 |
| Series Lazy Daisy | \$ (15,159) | – | \$ (15,159) |
| Series Lost Empire 19 | \$ 53,259 | \$ (2,261) | \$ 50,998 |
| Series Madarnas | – | – | – |
| Series Major Implications | – | – | – |

| | | | | | | |
|----------------------------------|-----------|------------------|-----------|--------------------|-----------|----------------|
| Series Man Among Men | \$ | 28,132 | | — | \$ | 28,132 |
| Series Margaret Reay 19 | \$ | 30,038 | \$ | (123) | \$ | 29,915 |
| Series Martita Sangrita 17 | \$ | (13,383) | | — | \$ | (13,383) |
| Series Midnight Sweetie 19 | \$ | 21,011 | | — | \$ | 21,011 |
| Series Miss Puzzle | \$ | (3,343) | | — | \$ | (3,343) |
| Series Mo Mischief | \$ | 12,406 | | — | \$ | 12,406 |
| Series Monomoy Girl | \$ | 75,749 | \$ | (398,820) | \$ | (323,071) |
| Series Moonless Sky | | — | | — | | — |
| Series Motion Emotion (2) | \$ | 42,996 | \$ | (72,828) | \$ | (29,832) |
| Series Naismith | \$ | 53,197 | | — | \$ | 53,197 |
| Series New York Claiming Package | | — | | — | | — |
| Series Night of Idiots | | — | | — | | — |
| Series Nileist | | — | | — | | — |
| Series Noble Goddess | | — | | — | | — |
| Series NY Exacta | \$ | 108,127 | | — | \$ | 108,127 |
| Series Palace Foal | \$ | (6,171) | | — | \$ | (6,171) |
| Series Popular Demand | \$ | 19,966 | | — | \$ | 19,966 |
| Series Power Up Paynter | \$ | (2,093) | | — | \$ | (2,093) |
| Series Sauce On Side | | — | | — | | — |
| Series Shake It Up Baby | | — | | — | | — |
| Series Sigesmund | \$ | (23,840) | | — | \$ | (23,840) |
| Series Social Dilemma | \$ | 43,357 | \$ | (72,395) | \$ | (29,038) |
| Series Soul Beam | | — | | — | | — |
| Series Speightstown Belle | \$ | 21,743 | | — | \$ | 21,743 |
| Series Squared Straight | \$ | (24,040) | | — | \$ | (24,040) |
| Series Storm Shooter | \$ | 27,960 | | — | \$ | 27,960 |
| Series Street Band | \$ | 37,827 | | — | \$ | 37,827 |
| Series Sunny 18 | \$ | 31,061 | | — | \$ | 31,061 |
| Series Swiss Minister | | — | | — | | — |
| Series Takeo Squared | | — | | — | | — |
| Series Tapitry 19 | \$ | 28,132 | | — | \$ | 28,132 |
| Series Tavasco Road | | — | | — | | — |
| Series The Filly Four | \$ | 105,092 | | — | \$ | 105,092 |
| Series Thirteen Stripes | \$ | 50,475 | | — | \$ | 50,475 |
| Series Tizamagician | \$ | (8,864) | | — | \$ | (8,864) |
| Series Two Trail Sioux 17 | \$ | (2,269) | | — | \$ | (2,269) |
| Series Two Trail Sioux 17K | | — | | — | | — |
| Series Utalknboutpractice | \$ | 8,431 | | — | \$ | 8,431 |
| Series Vertical Threat | \$ | 3,541 | | — | \$ | 3,541 |
| Series Wayne O | \$ | (32,779) | | — | \$ | (32,779) |
| Series Yes This Time | \$ | 6,458 | \$ | (107,930) | \$ | (101,472) |
| Series Zestful | | — | | — | | — |
| TOTAL | \$ | 1,470,649 | \$ | (1,119,860) | \$ | 350,789 |

(1) On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.

(2) On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.

In the table below, the Company outlines the positions of borrowings and amounts owed to it by the Manager as of December 31, 2019:

| Series Name | Horse reserve account owed to/(by) Series | (Horse acquisition loans owed to Manager) | Net amount owed to/(by) Series |
|------------------------|--|--|-----------------------------------|
| MRH Filly Four | \$ 286,526 | \$ (1,126,386) | \$ (839,860) |
| MRH Amandrea | 9,894 | (31,250) | (21,356) |
| MRH Annahilate | 22,057 | (38,250) | (16,193) |
| MRH Bella Chica | (8,833) | (22,120) | (30,953) |
| MRH Big Mel | 2,277 | (193,225) | (190,948) |
| MRH Bullion | (3,000) | — | (3,000) |
| MRH Cairo Kiss | (11,165) | — | (11,165) |
| MRH Carpe Vinum | 16,784 | — | 16,784 |
| MRH Daddy's Joy | 21,889 | (153) | 21,736 |
| MRH Dancing Destroyer | 3,990 | — | 3,990 |
| MRH Keertana 18 | 34,080 | (208,505) | (174,425) |
| MRH Kiana's Love | 449 | — | 449 |
| MRH Kichiro | (1,376) | (7,810) | (9,186) |
| MRH Lazy Daisy | 267 | — | 267 |
| MRH Miss Puzzle | 9,715 | — | 9,715 |
| MRH Moonless Sky | (8,763) | — | (8,763) |
| MRH Night of Idiots | (5,761) | (3,816) | (9,577) |
| MRH Noble Goddess | (6,798) | — | (6,798) |
| MRH Ocean Magic 18 | (6,171) | — | (6,171) |
| MRH Power Up Paynter | 14,272 | — | 14,272 |
| MRH Shake It Up Baby | 5,420 | (2,100) | 3,320 |
| MRH Sigesmund | (12,896) | (11,815) | (24,711) |
| MRH Sunny 18 | 38,255 | (78,090) | (39,835) |
| MRH Squared Straight | (4,633) | — | (4,633) |
| MRH Street Band | 2,771 | — | 2,771 |
| MRH Tizamagician | 12,926 | — | 12,926 |
| MRH Utalknboutpractice | 471 | (1,275) | (804) |
| MRH Vertical Threat | 20,483 | (57) | 20,426 |
| MRH Wayne O | 2,017 | — | 2,017 |
| MRH New York Claiming | 11,756 | — | 11,756 |
| TOTAL | <u>\$ 446,900</u> | <u>\$ (1,724,852)</u> | <u>\$ (1,277,951)</u> |

Related Party Transactions – For the Years Ended December 31, 2020 and 2019

The Company's Manager has advanced funds to and holds cash reserves on behalf of various of the Company's series funds. See Note 4, Note 5, and Note 7 to Financial Statements as of December 31, 2020 for further discussions. Additionally, the Manager maintains cash reserves on behalf of each of the series of the Company to cover expenses of the series' operations.

In order to fund the Company's activities as well as to advance funds on behalf of a Series in order to acquire an Underlying Asset prior to establishing and issuing securities in the Series for holding such Underlying Asset, the Company has borrowed a total of \$14,143,676 as of December 31, 2020*, from the Manager in the form of profit participation convertible promissory notes as follows:

| Series Name | Principal Borrowed from Manager (3) |
|-----------------------------|--|
| Series Action Bundle (1) | \$ 263,500 |
| Series Amandrea | \$ 137,500 |
| Series Ambleside Park 19 | \$ 71,443 |
| Series Amers | \$ 8,925 |
| Series Apple Down Under 19 | \$ 88,230 |
| Series Athenian Beauty 19 | \$ 71,910 |
| Series Authentic | \$ 2,188,750 |
| Series Awe Hush 19 | \$ 250,920 |
| Series Bella Chica | \$ 32,300 |
| Series Big Mel | \$ 617,100 |
| Series Bullion | \$ 6,000 |
| Series Cairo Kiss | \$ 37,760 |
| Series Cayala 19 | \$ 317,135 |
| Series Classofsixtythree 19 | \$ 164,050 |
| Series Collusion Illusion | \$ 637,500 |
| Series Consecrate 19 | \$ 54,715 |
| Series Daddy's Joy | \$ 91,800 |
| Series De Mystique '17 | \$ 30,228 |
| Series Deep Cover | \$ 149,600 |
| Series Escape Route | \$ 52,560 |
| Series Exonerated 19 | \$ 117,793 |
| Series Frosted Oats | \$ 146,370 |
| Series Future Stars Stable | \$ 425,000 |
| Series Got Stormy | \$ 195,075 |
| Series Just Louise 19 | \$ 198,543 |
| Series Keertana 18 | \$ 433,500 |
| Series Kiana's Love | \$ 20,400 |
| Series Kichiro | \$ 22,000 |
| Series Lane Way | \$ 459,000 |
| Series Latte Da 19 | \$ 121,975 |
| Series Lazy Daisy | \$ 121,250 |
| Series Lost Empire 19 | \$ 303,450 |
| Series Madamas | \$ 14,850 |
| Series Major Implication | \$ 3,900 |
| Series Man Among Men | \$ 190,281 |
| Series Margaret Reay 19 | \$ 209,797 |
| Series Martita Sangrita 17 | \$ 163,200 |
| Series Midnight Sweetie 19 | \$ 103,156 |
| Series Miss Puzzle | \$ 26,500 |
| Series Mo Mischief | \$ 326,400 |
| Series Monomoy Girl | \$ 398,820 |
| Series Moonless Sky | \$ 18,700 |

| | | |
|----------------------------------|-----------|-------------------|
| Series Motion Emotion (2) | \$ | 72,828 |
| Series Naismith | \$ | 258,400 |
| Series New York Claiming Package | \$ | 64,620 |
| Series Night of Idiots | \$ | 16,690 |
| Series Nileist | \$ | 20,250 |
| Series Noble Goddess | \$ | 28,300 |
| Series NY Exacta | \$ | 387,600 |
| Series Palace Foal** | | — |
| Series Popular Demand | \$ | 212,160 |
| Series Power Up Paynter | \$ | 96,600 |
| Series Sauce on the Side | \$ | 25,500 |
| Series Shake It Up Baby | \$ | 27,625 |
| Series Sigesmund | \$ | 17,000 |
| Series Social Dilemma | \$ | 72,395 |
| Series Soul Beam | \$ | 33,703 |
| Series Speightstown Belle 19 | \$ | 106,335 |
| Series Squared Straight | \$ | 34,350 |
| Series Storm Shooter | \$ | 276,000 |
| Series StreetBand | \$ | 52,250 |
| Series Sunny 18 | \$ | 329,940 |
| Series Swiss Minister | \$ | 11,900 |
| Series Takeo Squared | \$ | 22,900 |
| Series Tapitry 19 | \$ | 190,281 |
| Series Tavasco Road | \$ | 15,600 |
| Series The Filly Four | \$ | 1,224,000 |
| Series Thirteen Stripes | \$ | 194,650 |
| Series Tizamagician | \$ | 163,200 |
| Series Two Trail Sioux 17 | \$ | 114,750 |
| Series Two Trail Sioux 17K | \$ | 28,234 |
| Series Utalknboutpractice | \$ | 25,500 |
| Series Vertical Threat | \$ | 107,100 |
| Series Wayne O | \$ | 486,000 |
| Series Yes This Time | \$ | 107,930 |
| Series Zestful | \$ | 27,200 |
| TOTAL | \$ | 14,143,676 |

(1) On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.

(2) On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.

(3) The Company converted an advance from founders outstanding as of December 31, 2017 to equity in the Company to ease the cash flow burden to the Company during 2018.

*As of December 31, 2020, the Company owes the following to related parties:

-\$534,920.00 to Spendthrift in connection with Series The Filly Four.

-\$1,865,134 to Spendthrift in connection with Series Authentic associated with the “kicker” balance due.

-\$48,068 to Spendthrift in connection with the deferred training expenses across various series associated with yearling purchases in 2020, that will be payable at the conclusion of such Series.

-\$75,000.00 to the Manager in connection with Series Authentic.

-\$37,490.00 to the Manager in connection with deferred training expenses across various series associated with yearling purchases in 2020, that will be payable at the conclusion of such Series.

****The Company acquired the horse asset in Series Palace Foal via a \$15,606 convertible profit participating loan from Michael Behrens, a principal of the Manager of the Company. The convertible profit participating loan bears a 2.38 percent per annum interest rate and is due either when Series Palace Foal is fully subscribed or converted into the unsold units of Series Palace Foal. During the time the convertible profit participating loan is outstanding, the underlying cash flow of Series Palace Foal series accrues to the loan holder.**

Because these are related party transactions, no guarantee can be made that the terms of the arrangements are at arm's length.

Trend information – For the Years Ended December 31, 2020 and 2019

The Company's main focus over the next twelve months is to continue to launch subsequent Offerings of Series Interests. In 2020, we closed 9 Offerings. The table below shows the launched and closed Offerings for the year ended December 31, 2020:

| | # of Offerings Launched | # of Offerings Closed | # Qualified but not launched |
|-------------|--------------------------------|------------------------------|-------------------------------------|
| 2020 | 35 | 9 | 0 |

(1) data represents number of Offerings for Series Interests of each state of offering process in the given period.

(2) offerings launched as of December 31, 2020 either through (i) a California intra state permit or (ii) Rule 506(c)..

The Company plans to launch approximately 50 to 100 additional offerings in the next twelve months, as of the date of this filing, including offerings for increasingly higher value underlying assets. The proceeds from any offerings closed during the next twelve months will be used to acquire additional race horses. We believe that launching a larger number of offerings in 2021 and beyond will help us from a number of perspectives:

- 1) Continue to grow the user base on the Platform by attracting more Investors into our ecosystem.
- 2) Enable the Company to reduce operating expenses for each series, as we negotiate better contracts for training, upkeep, insurance and other operating expenses with a larger collection of underlying assets.
- 3) Attract a larger community of Horse Sellers with high quality underlying assets to the Platform who may view us as a more efficient method of transacting than the traditional syndication processes.

In addition to more offerings, we also intend to continue to develop Membership Experience Programs, which allow Investors to enjoy the collection of racehorses acquired and managed by the Company through events, race day visits and other programs. The initial testing of such Membership Experience Programs commenced in early 2019, and \$98,372.00 have been generated by such programs at the date of this filing. We expect to develop additional Membership Experience Programs throughout the remainder of 2021 and beyond. We believe that expanding the Membership Experience Programs in 2021 and beyond will help us from a number of perspectives:

- 1) Serve as an additional avenue to attract users to the Platform and to engage the existing users and Investors.
- 2) Start to generate revenues for the series from the underlying assets used in the Membership Experience Programs, which we anticipate will enable the underlying assets to generate revenues for the series to cover, in whole or in part, the ongoing post-closing operating expenses.

We do not anticipate generating enough revenues in fiscal year 2021 from Membership Experience Programs, or otherwise, to cover all the operating expenses for any of the existing Series, or any other series of interests for which offerings closed in fiscal year 2021.

Outside of the trends mentioned above, we believe that the Company is also dependent on the general economic environment and investing climate, the horse racing industry at large (including ongoing concerns of horse safety), in particular in the United States. In addition, since we are reliant on our Manager to support the Company and the Series, we are dependent on the general fundraising environment and our Manager's continued ability to raise capital.

Plan of Operations

As stated, the Company is in the business of acquiring interests in race horses. As the Company acquires the interests in the horses in the future, the Company will recognize its share of the horse earnings less any expenses paid for or incurred on behalf of a specific horse operation.

During the year ended December 31, 2020, series accrued race winnings totaling \$1,455,916. In sum, the series incurred \$1,805,350 of series specific expenses (stabling, transportation, insurance, veterinary, etc.). The Company has also accrued \$1,917,883 of due diligence or management fees earned by the Manager.

Off-Balance Sheet Arrangements

As of December 31, 2020, we did not have any off-balance sheet arrangements.

PLAN OF DISTRIBUTION AND SUBSCRIPTION PROCEDURE

Plan of distribution

We are managed by Experiential Squared, Inc. (“Experiential” or the “Manager”), a Delaware corporation incorporated in 2016. Experiential owns and operates a mobile app-based crowd-funding investment platform called MyRacehorse™ (the MyRacehorse™ platform and any successor platform used by the Company for the offer and sale of interests, the “MyRacehorse™ Platform”), which is licensed to the Company via the Management Agreement, through which investors may indirectly invest, through series of the Company’s interests, in fractional racehorse ownership interests that have been historically difficult to access for many market participants. Through the use of the MyRacehorse™ Platform, investors can browse and screen the potential investments and sign legal documents electronically. We intend to distribute the Interests exclusively through the MyRacehorse™ Platform. Neither Experiential Squared, Inc. nor any other affiliated entity involved in the offer and sale of the Interests is a member firm of the Financial Industry Regulatory Authority, Inc., or FINRA, and no person associated with us will be deemed to be a broker solely by reason of his or her participation in the sale of the Interests. Notwithstanding the foregoing, we have engaged Dalmore, a member of FINRA/SIPC, as broker of record in connection with the offer and sale of the Interests. See “Broker” section below.

Each of the Offerings is being conducted under Regulation A under the Securities Act of 1933, as amended (the “Securities Act”) and therefore, only offered and sold to “qualified purchasers.” For further details on the suitability requirements an Investor must meet in order to participate in this Offering, see “Plan of Distribution and Subscription Procedure – Investor Suitability Standards”. As a Tier 2 offering pursuant to Regulation A under the Securities Act, this offering will be exempt from state law “Blue Sky” review, subject to meeting certain state filing requirements and complying with certain antifraud provisions, to the extent that our Interests are offered and sold only to “qualified purchasers” or at a time when our Interests are listed on a national securities exchange.

The initial offering price for each Series (the “Purchase Price”) was determined by the Manager and is equal to the aggregate of (i) the purchase price of the applicable Underlying Asset, (ii) the Due Diligence Fee, (iii) Offering Expenses, (iv) the bloodstock fee, if applicable, and (v) Operating Expenses (excluding Upkeep Fees), (in each case as described below).

Each Offering is being conducted on a best efforts basis without any minimum target. The Company may undertake one or more closings of each Offering on a rolling basis. After each such Closing, funds tendered by investors will be available to the Company. Because the Offerings are being made on a best efforts basis and without a minimum offering amount, the Company may close each Offering at any level of proceeds raised. Each Offering shall be terminated on the earlier of (i) the date subscriptions for the Maximum Interests have been accepted, (ii) a date determined by the Manager in its sole discretion, or (iii) the date which is one year from the date this Offering Circular is qualified by the Commission which period may be extended by an additional six months by the Manager in its sole discretion.

Those persons who want to invest in the Interests must consent electronically to a Subscription Agreement, which will contain representations, warranties, covenants, and conditions customary for private placement investments in limited liability companies, see “How to Subscribe” below for further details. A copy of the form of Subscription Agreement is attached as Exhibit 4.1.

Each Series of Interests will be issued in book-entry form without physical stock certificates. StartEngine Secure LLC will serve as transfer agent to maintain stockholder information on a book-entry basis.

The Company will pay all of the expenses incurred in these Offerings that are not covered by the Brokerage Fee, Due Diligence Fee, the Offering Expenses or estimated Operating Expenses, including fees to legal counsel, but excluding fees for counsel or other advisors to the Investors and fees associated with the filing of periodic reports with the Commission and future blue sky filings with state securities departments, as applicable. Any Investor desiring to engage separate legal counsel or other professional advisors in connection with this Offering will be responsible for the fees and costs of such separate representation.

Investor Suitability Standards

The Interests are being offered and sold only to “qualified purchasers” (as defined in Regulation A under the Securities Act). “Qualified purchasers” include: (i) “accredited investors” under Rule 501(a) of Regulation D and (ii) all other investors so long as their investment in any of the interests of the Company (in connection with this Series or any other series offered under Regulation A) does not represent more than 10% of the greater of their annual income or net worth (for natural persons), or 10% of the greater of annual revenue or net assets at fiscal year-end (for non-natural persons). We reserve the right to reject any investor’s subscription in whole or in part for any reason, including if we determine in our sole and absolute discretion that such investor is not a “qualified purchaser” for purposes of Regulation A.

For an individual potential investor to be an “accredited investor” for purposes of satisfying one of the tests in the “qualified purchaser” definition, the investor must be a natural person who has:

1. an individual net worth, or joint net worth with the person’s spouse, that exceeds \$1,000,000 at the time of the purchase, excluding the value of the primary residence of such person and the mortgage on that primary residence (to the extent not underwater), but including the amount of debt that exceeds the value of that residence and including any increase in debt on that residence within the prior 60 days, other than as a result of the acquisition of that primary residence; or
2. earned income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year.

If the investor is not a natural person, different standards apply. See Rule 501 of Regulation D for more details. For purposes of determining whether a potential investor is a “qualified purchaser,” annual income and net worth should be calculated as provided in the “accredited investor” definition under Rule 501 of Regulation D. In particular, net worth in all cases should be calculated excluding the value of an investor’s home, home furnishings and automobiles.

If you live outside the United States, it is your responsibility to fully observe the laws of any relevant territory or jurisdiction outside the United States in connection with any purchase, including obtaining required governmental or other consent and observing any other required legal or other formalities.

Our Manager and Dalmore, in its capacity of broker/dealer of record for these Offerings, will be permitted to make a determination that the subscribers of Interests in these Offerings are qualified purchasers in reliance on the information and representations provided by the subscriber regarding the subscriber’s financial situation. Before making any representation that your investment does not exceed applicable federal thresholds, we encourage you to review Rule 251(d)(2)(i)(C) of Regulation A. For general information on investing, we encourage you to refer to <http://www.investor.gov>.

An investment in our Interests may involve significant risks. Only investors who can bear the economic risk of the investment for an indefinite period of time and the loss of their entire investment should invest in the Interests. See “Risk Factors.”

Minimum and Maximum Investment Amounts

The minimum subscription by an Investor in the Offerings is 1 Interest and the maximum subscription by any Investor in each Offering is set forth on the Cover Page hereto in tabular format.

Notwithstanding the foregoing, the Manager has discretion to increase the minimum subscription by an Investor to greater than 1 Interest in a Series.

Broker

Dalmore Group, LLC, a New York limited liability company (“Dalmore” or “Broker”), will manage the sale of the Interests as broker/dealer of record pursuant to a broker-dealer agreement, dated July 10, 2020 (the “Broker-Dealer Agreement”), and serve as broker of record for the Company’s Regulation A offerings, process transactions by subscribers to the Offering and provide investor qualification services (e.g. Know Your Customer (“KYC”) and Anti Money Laundering (“AML”) checks). Dalmore is a broker-dealer registered with the Commission and a member of FINRA/SIPC and is registered in each state where the Offering and sale of the Series of Interest will occur, prior to the launch of such Offering, but will not act as a finder or underwriter in connection with such Offering. Dalmore will receive a Brokerage Fee but will not purchase any Interests and, therefore, will not be eligible to receive any discounts, commissions or any underwriting or finder’s fees in connection with the Offering.

The Company will indemnify Dalmore, its affiliates and their representatives and agents harmless from any and all actual or direct losses, liabilities, judgments, arbitration awards, settlements, damages and costs (collectively, “Losses”), resulting from or arising out of any third party suits, actions, claims, demands or similar proceedings (collectively, “Proceedings”) to the extent they are based upon (i) a breach of the Broker-Dealer Agreement by the Company, (ii) the wrongful acts or omissions of the Company, or (iii) the Offering itself. Dalmore shall indemnify and hold the Company, the Company’s affiliates and Company’s representatives and agents harmless from any Losses resulting from or arising out of Proceedings to the extent they are based upon (i) a breach of the Broker-Dealer Agreement by Dalmore or (ii) the wrongful acts or omissions of Dalmore or (iii) its failure to comply with any applicable federal, state, or local laws, regulations, or codes in the performance of its obligations under the Broker-Dealer Agreement. The Broker-Dealer Agreement terminates 6 months after its effective date, but will renew automatically for successive renewal terms of six (6) months each unless any party provides notice to the other party of non-renewal at least forty-five (45) days prior to the expiration of the current term.

If the Company defaults in performing the obligations under the Broker-Dealer Agreement, the Broker-Dealer Agreement may be terminated (i) upon forty-five (45) days written notice if the Company fails to perform or observe any material term, covenant or condition to be performed or observed by it under the Broker-Dealer Agreement and such failure continues to be unremedied, (ii) upon written notice, if any material representation or warranty made by either Dalmore or the Company proves to be incorrect at any time in any material respect, (iii) in order to comply with a legal requirement, if compliance cannot be timely achieved using commercially reasonable efforts, after providing as much notice as practicable, or (iv) upon thirty (30) days' written notice if the Company or Dalmore commences a voluntary proceeding seeking liquidation, reorganization or other relief, or is adjudged bankrupt or insolvent or has entered against it a final and unappealable order for relief, under any bankruptcy, insolvency or other similar law, or either party executes and delivers a general assignment for the benefit of its creditors.

Fees and Expenses

Brokerage Fee

As compensation for providing certain broker-dealer services to the Company in connection with the Underlying Asset, including KYC, AML and other compliance background checks, Dalmore will receive a fee equal to 1.0% of the amount raised through this Offering (which, for clarification, excludes any Interests purchased by the Manager, its affiliates or the Horse Sellers) (the "Brokerage Fee"). Each Series will be responsible for paying its own Brokerage Fee to Dalmore in connection with the sale of Interests in such series. The Brokerage Fee will be payable immediately upon the closing of each offering from the proceeds thereof. In addition, the Company has paid Dalmore a \$5,000 one-time set up fee for out-of-pocket expenses and has also paid a separate, one-time \$20,000 consulting fee.

Due Diligence Fee

An initial fee equal to approximately 15.0% of the amount raised through this Offering, on average, paid to Manager as compensation for due diligence services in evaluating, investigation and discovering the Underlying Assets (fee is subject to change in sole discretion of Manager as disclosed in each Series Agreement).

Offering Expenses

Each series of interests will generally be responsible for certain fees, costs and expenses incurred in connection with the offering of the interests associated with that series (the "Offering Expenses"). Offering Expenses consist of legal, accounting, underwriting, filing and compliance costs, as applicable, related to a specific offering (and excludes ongoing costs described in Operating Expenses). The Manager has agreed to pay and not be reimbursed for Offering Expenses incurred with respect to these Offerings.

Bloodstock Fee

A fee up to 5.0% of the cost of the Underlying Asset paid to the Manager, an affiliate of the Manager, or a third party service provider as compensation for bloodstock services for creating and facilitating breeding plans for the Underlying Asset, analyzing pedigrees to assess the Underlying Asset's value, and purchasing and/or selling the Underlying Asset on behalf of the Company.

Operating Expenses

Each series of interests will be responsible for any and all fees, costs and expenses incurred in connection with the boarding, maintenance, training and transportation costs of the underlying asset (the "Upkeep Fees") related to such series, costs incurred in preparing any reports and accounts of the Series, including any tax filings and any annual audit of the accounts of the Series (if applicable) or costs payable to any third party registrar or transfer agent and any reports to be filed with the Commission including periodic reports on Forms 1-K, 1-SA and 1-U, any indemnification payments, any and all insurance premiums or expenses in connection with the Underlying Asset, including mortality, liability and/or medical insurance of the Underlying Asset to insure against the death, injury or third party liability of racehorse ownership (decided on a horse-by-horse basis), etc.

We anticipate that for a majority of the Offerings, we will allocate a sizable portion of such Offering to a cash reserve to be spent on Upkeep Fees of the applicable Underlying Asset. However, if the Operating Expenses exceed the amount of revenues generated from the applicable Underlying Asset, the Manager may (a) pay such Operating Expenses and not seek reimbursement, (b) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and be entitled to reimbursement of such amount from future revenues generated by such Series (“Operating Expenses Reimbursement Obligation(s)”), and/or (c) cause additional Interests to be issued in order to cover such additional amount. In such cases, until a Series generates revenues from its interest in the applicable Underlying Asset, we expect a Series to, initially, deplete only the Upkeep Fees. We may incur Operating Expenses Reimbursement Obligations or the Manager pays such Operating Expenses incurred and will not seek reimbursement if Operating Expenses exceed revenues and Upkeep Fees.

From time to time, certain Offerings will not have an allocated upfront cash reserve for Upkeep Fees as part of such Offering proceeds. Instead, the Manager or an affiliate will, in connection with such Offering, incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from ongoing revenues generated by such Series. Notwithstanding the foregoing, in these types of Offerings, there will still exist a smaller pre-paid cash reserve for Prepaid Expenses and insurance, administrative and general Operating Expenses which is intended to cover three years of such projected Operating Expenses (excluding Upkeep Fees). In addition, the Manager, in these types of Offerings, retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

Regardless of the type of Offering, an Interest Holder will be liable only to the extent of their agreed upon capital contributions and, if no such capital remains at dissolution, such Interest Holder will not be liable for the failure of a Series to repay its underlying debt or liabilities, including the Operating Expenses Reimbursement Obligations.

Additional Information Regarding this Offering Circular

We have not authorized anyone to provide you with information other than as set forth in this Offering Circular. Except as otherwise indicated, all information contained in this Offering Circular is given as of the date of this Offering Circular. Neither the delivery of this Offering Circular nor any sale made hereunder shall under any circumstances create any implication that there has been no change in our affairs since the date hereof.

From time to time, we may provide an “Offering Circular Supplement” that may add, update or change information contained in this Offering Circular. Any statement that we make in this Offering Circular will be modified or superseded by any inconsistent statement made by us in a subsequent Offering Circular Supplement. The Offering Statement we filed with the Commission includes exhibits that provide more detailed descriptions of the matters discussed in this Offering Circular. You should read this Offering Circular and the related exhibits filed with the Commission and any Offering Circular Supplement together with additional information contained in our annual reports, semiannual reports and other reports and information statements that we will file periodically with the Commission.

The Offering Statement and all supplements and reports that we have filed or will file in the future can be read on the Commission website at www.sec.gov or in the legal section for the applicable Underlying Asset on the MyRacehorse™ Platform. The contents of the MyRacehorse™ Platform (other than the Offering Statement, this Offering Circular and the Appendices and Exhibits thereto) are not incorporated by reference in or otherwise a part of this Offering Circular.

How to Subscribe

Potential Investors who are “qualified purchasers” may subscribe to purchase Interests. Any potential Investor wishing to acquire any Series Interests must:

1. Carefully read this Offering Circular, and any current supplement, as well as any documents described in the Offering Circular and attached hereto or which you have requested. Consult with your tax, legal and financial advisors to determine whether an investment in any of the Interests is suitable for you.
2. Review the Subscription Agreement (including the “Investor Qualification and Attestation” attached thereto) on the MyRacehorse™ Platform application and click “Agree” to consent to the completed Subscription Agreement using electronic signature. Except as otherwise required by law, subscriptions may not be withdrawn or cancelled by subscribers.

3. Once the completed Subscription Agreement is electronically signed, an integrated online payment provider will transfer funds in an amount equal to the purchase price for such Interests you have applied to subscribe for (as set out on the front page of your Subscription Agreement) to the Company.
4. The Manager and Dalmore will review the subscription documentation completed and signed by you. You may be asked to provide additional information. The Manager and Dalmore will contact you directly if required. We reserve the right to reject any subscriptions, in whole or in part, for any or no reason, and to withdraw such Offering at any time prior to Closing.
5. Once the review is complete, the Manager will inform you whether or not your application to subscribe for such Interests is approved or denied and if approved, the number of Interests you are entitled to subscribe for. If your subscription is rejected in whole or in part, then your subscription payments (being the entire amount if your application is rejected in whole or the payments associated with those subscriptions rejected in part) will be refunded promptly, without interest or deduction. The Manager accepts subscriptions on a first-come, first served basis subject to the right to reject or reduce subscriptions.
6. If all or a part of your subscription in a particular Series is approved, then the number of Interests you are entitled to subscribe for will be issued to you in book-entry electronic form upon the Closing. StartEngine Secure LLC serves as transfer agent and registrar and will maintain Interest holder records.

By accepting the Subscription Agreement, you agree to be bound by the terms of the Subscription Agreement, the Amended and Restated Series Limited Liability Company Agreement of the Company (the "Operating Agreement") and the applicable Series Agreement. The Company, the Manager, and Dalmore will rely on the information you provide in the Subscription Agreement, including the "Investor Qualification and Attestation" attached thereto and the supplemental information you provide in order for the Manager and Dalmore to verify your status as a "qualified purchaser". If any information about your "qualified purchaser" status changes prior to you being issued Interests, please notify the Manager immediately using the contact details set out in the Subscription Agreement.

For further information on the subscription process, please contact the Manager using the contact details set out in the "Where to Find Additional Information" section.

DESCRIPTION OF THE BUSINESS

Overview

The Company was formed in the state of Nevada as a series limited liability company on December 27, 2016. There is limited historical financial information about us upon which to base an evaluation of our performance. We are an emerging growth business with limited operating history. We cannot guarantee that we will be successful in our business operations. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources and possible cost overruns, such as increases in marketing costs, increases in administration expenditures associated with daily operations, increases in accounting and audit fees, and increases in legal fees related to filings and regulatory compliance.

MyRacehorse.com democratizes the ownership of racehorses (Thoroughbred, Quarter, and Standardbred horses) and allows fans to experience the thrill, perks and benefits of ownership at a fraction of the historical cost. This includes everything from the behind the scenes engagements with the horse, the jockey and trainers as well as exclusive on-track experiences and a portion of financial gains that the ownership creates.

Racehorse Ownership Interests

The Company, through individual Series, intends to purchase interests in thoroughbred horses, quarter horses, and Standardbred horses. The Series' percentage ownership in a specific horse is determined on a series-by-series basis. In all Series, the Company and its Manager will maintain sufficient control and input into the initial due diligence and subsequent day-to-day operating decisions, including training, maintenance and upkeep of an Underlying Asset in order to add value to the Series. If a Series owns a minority interest in an Asset, the Company will require that such Series have a wide range of voting rights within the co-ownership syndicate (including major decision rights) and the ability to control disbursements of expenses as payments to third party trainers, service providers and maintenance crews in order to properly exercise control and add value to the Series.

As an owner of a racehorse, the individual Series will receive a percentage of the purse winnings that is equal to its ownership percentage, as well as other revenue-generating events including, but not limited to claiming races (which may result in a sale of a racehorse held by a series), sales of the racehorse, marketing or sponsorship activities and the sale of future breeding rights. Similarly, the individual Series will be responsible for the expenses of the racehorse at a rate equal to its ownership percentage. These expenses will often be payable directly by the Series pursuant to the rights of its partnership, syndicate or operating agreement ("Co-Ownership Agreements") with other co-owners of an Underlying Asset. Copies of such Co-Ownership Agreements for each respective Series are attached as exhibits hereto and descriptions of such terms are included with each Series' respective description herein.

The syndicate manager of the horse makes the final decisions on many day-to-day decisions relating to the horses. In most instances, the Manager will be such syndicate manager. In cases where it is not, the Manager and our personnel will maintain engaged daily on key operation decisions of such Series. The syndicate manager (with our input if we are not syndicate manager) decides on the trainer, racing schedule, housing and certain other operational decisions. Certain key decisions will also require input from the Series. The Manager intends for the Series to maintain a sufficient level of control over the Underlying Asset by (1) majority (50%+) ownership (which includes the ability to remove the syndicate manager), (2) heavy negotiation of the Underlying Asset's Co-Ownership Agreement to include input on key operating decisions, discretion in payment of certain expenses and voting rights over important decisions regarding the management of the Underlying Asset, or (3) a combination of these controls.

When a Series becomes an owner of the horse, the Series' members may be able to enjoy some of the benefits and privileges of owning a horse. This includes the ability to visit the horse at the trainer's barns, visit the paddock before any race the horse is in, interact with the jockey before the race, and have your photo taken in the winner's circle if the horse wins a race. Some of these Membership Experience Programs are included with Series membership, while others may require additional payments by Investors and would be attributable as revenue to the Company. Since the Member is not a direct owner but an indirect owner of the horse they must be accompanied by someone that is licensed by the state's racing authority. There is no guarantee that a licensed person will be available to accompany a member upon request.

Racing Leases

As an alternative to the Co-Ownership structures discussed above, which include the purchase, sale and breeding rights associated with the full ownership of a horse, for certain Series, the Company, through individual Series, may enter into lease agreements or "racing leases" which will entitle the Series to the exclusive right to "all of the racing qualities of an ownership interest in the horse" including the operation of such horse during a set racing term (typically 1 year) in exchange for an upfront lease fee. The Series' percentage lease interest in a specific horse is determined on a series-by-series basis. This means that the Series will enter into an agreement with other owners of the Underlying Asset ("Owners") which will govern the rights of the Series during the lease term and the operation of the Underlying Asset (the "Lease Agreement"). As with Co-Ownership structures, the Company, directly or indirectly, is engaged daily on key operating decisions and has approval rights over a broad range of day-to-day operational matters that directly impact the value of the Lease Agreements for such Underlying Asset of a Series.

As the lessee of a racehorse, the individual Series will receive a percentage of the purse winnings that is equal to its lessee percentage, as well as other revenue-generating events as well as marketing and advertising related revenues. Similar to the Co-Ownership arrangements, the individual Series in the Lease Agreement will be responsible for the expenses of the racehorse at a rate equal to its lessee percentage. These expenses will often be payable directly by the Series. At the end of such lease term, however, the ownership rights in the horse revert back to the Owner along with the obligation to cover any future expenses associated with such horse.

In the event that the Owner intends to retire the horse and elects to terminate the Lease Agreement due to health, breeding or economic interest concerns, the pro rata portion of the lease fee remaining on the Series will be re-paid to the Series.

The Company's intent with racing leases is to capture the value of the racing career of said horse without the complexities, time and expense associated with the purchase, sale or breeding of a horse outside of its useful racing life.

Size of Thoroughbred Business

The US Gross Domestic Product for thoroughbred racing, breeding, and related activities contributes approximately \$50 billion in direct economic impact to the U.S. economy. There are an estimated 40,000 thoroughbred races each year attracting 60 million spectators and bets of more than \$13 billion at the tracks and at off-site locations.¹

Currently, \$100 billion is bet annually on horse races with the US representing about 11% of the total gaming market.² The Kentucky Derby continues setting records; in 2017 the total handle was the highest in history, with just over \$209 million handled, up 8% from the previous record.³ In 2015, Churchill Down set an attendance record with just over 170,000 people in attendance.⁴

\$100 billion is bet annually on horse races worldwide and there are \$1 billion dollars a year in racehorse sales. Approximately, 8 million fans attend races each year watching over 47,000 active racehorses.⁵ The average sales price for a racehorse is about \$74,000.⁶

¹ American Horse Council Foundation. 2017 National Economic Impact Study. Retrieved at <http://www.horsecouncil.org/economics>.

² International Federation of Horseracing Authorities. 2015 Annual Report. Retrieved at https://www.ifhaonline.org/resources/Annual_Report_2015.pdf.

³ <https://www.courier-journal.com/story/news/local/2017/05/07/record-betting-reported-2017-kentucky-derby/101403510/>.

⁴ <https://www.kentuckyderby.com/horses/news/second-highest-attendance-in-track-history-as-167,227-fans-watch-undefeated-nyquist-win-the-142nd-kentucky-derby>

⁵ The Jockey Club. Fact Book Index. Retrieved at <http://www.jockeyclub.com/default.asp?section=FB&area=12>.

⁶ The Jockey Club. Fact Book Index. Retrieved at <http://www.jockeyclub.com/default.asp?section=FB&area=13>.

Plan of Operations

The Company, the Manager and/or its affiliates will either (1) acquire horses that are listed on MyRacehorse.com pursuant to a promissory note between the Series and lender or (2) have the Series acquire the horses upon close of the respective offering. In many instances, the lender will have a right, prior to completion of the Offering, to participate in pre-closing dividends from revenue generated by its interest in the Underlying Asset and the right to convert into the unsold portion of the offering prior to being fully funded. Copies of the respective "Profit Participation Convertible Promissory Note" for each such Series are attached as exhibits hereto.

An investment in a Series does not constitute ownership of a racehorse as regulated by the California Horse Racing Board. Other state regulations outside of California may impact how and when an Asset can be raced.

The Series will contract with Manager to provide "ownership privileges" and "ownership experiences" for Investors. Some ownership privileges are included as a member, including access to content that will vary based on majority ownership group, trainer, track, frequency of races, racing conditions, the health of the horse and other factors. Other "ownership privileges" provided by Manager will be available for purchase and can include on track events and race day privileges including paddock, backside and winners circle access.

For each horse acquired by each individual Series, the timeline for racing and expected cash flows may vary greatly. Different acquisitions will have different timelines depending on a variety of factors. In general, the Series will exist for 4-6 years (the racing life cycle) and then the Underlying Asset will be sold.

Claiming

The Company's Claiming activities (through individual Series) consist of identifying horse in claiming races that are more valuable, in the Company's opinion, then their respective claiming price. Some factors leading to a horse being more valuable than its claiming price include being poorly trained to date, running in the wrong type of races or having dropped in class. The Company believes most of the horses acquired in this manner will be owned by the Company for less than 12 months since they can be sold during any claiming race.

A claiming race is one in which all horses entered are eligible to be purchased by a licensed owner or indirectly through a trainer for the specified claiming price (see below for levels of claiming races). For example, in a \$32,000 claiming race all the horses are for sale for the purchase price of \$32,000 plus applicable taxes. The procedure for a claiming race is as follows: the trainer puts a claim in for the horse prior to the race. Immediately upon the start of the race the horse is considered sold to the new owner, however, the previous owner maintains any purse winnings from that race. If two or more owners/trainers put a claim in on a horse than a "shake" occurs to determine who has purchased the horse. A shake is when each claiming owner is assigned a number. Then a racing official draws a number at random and the owner with corresponding number has purchased the horse. Claiming races account for up to 80% of all thoroughbred races on a given day.

The intent behind claiming is to claim horses that are performing below their ability or have been mismanaged by the current owners or trainers thereby allowing the Series to move the horse up in class and make a profit on the horse being claimed for an amount higher than the Series paid.

Once a Series acquires a horse in its claiming division it may take up to 30 days before the horse may be able to race again. The factors relating to the length between races include the endurance and shape of the horse, the availability of races and the skill level of the other horses in the race. The Company, along with our trainer, uses these factors to decide on where and when to race the horse so we can put the horse in the best possible position to win. During this time the horse is usually ridden everyday as part of their training. Horses will jog or cantor most days. The horse will typically gallop every 7 days that it does not race; this is referred to as a work out. A work out consists of a timed run from 3 furlongs up to 5 furlongs (1 furlong equals 1/8 of a mile) and simulates a race for the horse.

The Company expects the on-going monthly expenses directly associated to the horses in its claiming division to be approximately \$50 to \$125 per day for each horse. The fee depends on the trainer's fee and the amount of vet bills each horse requires.

Revenue from Claiming Division

The Series intend to generate revenue from its Claiming Division in two ways: (1) purse winnings and (2) sale of a horse. The Company expects that a horse will begin to generate revenue from purse winnings within 30 days from acquiring the horse. The Company further expects that it will continue to receive revenue from the horse every 30 days from additional purse winnings. The Series will also generate revenue if our horse is claimed by another stable. The Company expects that most horses in its claiming division will be claimed within 12 months from the date we acquired the horse.

Deciding on a Horse

When deciding on acquiring a horse, our team looks at a multitude of variables:

- **Pedigree:** The recorded ancestry of the horse.
- **Pedigree Statistics:** Win percentages and nicking statistics.
- **Race history (if applicable):** Historic results of past races the horse has competed in
- **Race Replays (if applicable):** Video of the historic races.
- **Potential trainer:** Statistics and trends of the potential trainer
- **Valuation:** The monetary worth set by the majority owner
- **Horse Owner/Syndicate Manager:** Historical statistics and reputation
- **Purchase History:** Publicly recorded title transfers of the horse
- **User Reviews of Syndicate Managers, Trainers, Pedigree (if applicable):** Feedback from user reviews
- **Workout reports and videos:** Via professional clockers and internal evaluation of video footage
- **Bloodstock Agent Assessment (if applicable):** Record and Reputation
- **3rd party appraisals (If applicable):** Independent bloodstock appraisal
- **Veterinarian Assessments (if applicable):** Independent assessment of health of horse
- **Biometrics (if applicable):** Assessment of biometric data against desired attributes

This initial diligence information is used to determine if the horse is one that will be added to the MyRacehorse™ Platform and then the same information is made available to the prospective investors to assist in their individual investment decisions.

Types of Races

Maiden - A race for Non-winners

Maiden Special Weight - For horses that have never won a race, but cannot be claimed

Claiming - Race in which horses entered are subject to purchase, or "claim", for the specified claiming price (typically the horses have won at least one claiming or maiden race)

Allowance - a race other than claiming for which the racing secretary drafts certain conditions to determine weights

Stakes - The highest level of racing

Class Structure

Stakes
Grade 1 Stakes
Grade 2 Stakes
Grade 3 Stakes
Non-Graded Stakes

Classified Allowance

N4X - Non-winners of less than 4 races excluding claiming or Maiden (also referred to as "nonwinners of four races other than Maiden or claiming" or "4th level allowance")
N3X - Non-winners of less than 3 races excluding claiming or Maiden (also referred to as nonwinners of three races other than Maiden or claiming" or "3rd level allowance")
N2X - Non-winners of less than 2 races excluding claiming or Maiden (also referred to as nonwinners of two races other than Maiden or claiming" or "2nd level allowance")
N1X - Non-winners of less than 1 races excluding claiming or Maiden (also referred to as nonwinners of one race other than Maiden or claiming" or "1st level allowance")

Claiming

| | |
|-----------|--|
| \$100,000 | - horses are entered but are subject to sale for the claiming price of \$100,000 |
| \$80,000 | - horses are entered but are subject to sale for the claiming price of \$80,000 |
| \$62,500 | - horses are entered but are subject to sale for the claiming price of \$62,500 |
| \$50,000 | - horses are entered but are subject to sale for the claiming price of \$50,000 |
| \$40,000 | - horses are entered but are subject to sale for the claiming price of \$40,000 |
| \$32,000 | - horses are entered but are subject to sale for the claiming price of \$32,000 |
| \$25,000 | - horses are entered but are subject to sale for the claiming price of \$25,000 |
| \$20,000 | - horses are entered but are subject to sale for the claiming price of \$20,000 |
| \$16,000 | - horses are entered but are subject to sale for the claiming price of \$16,000 |
| \$12,500 | - horses are entered but are subject to sale for the claiming price of \$12,500 |
| \$8,000 | - horses are entered but are subject to sale for the claiming price of \$8,000 |

Maiden

Maiden Special Weight
\$50,000 Maiden Claiming
\$32,000 Maiden Claiming
\$25,000 Maiden Claiming

Competition

The Company is a very small player in the racehorse ownership business. While we consider bloodlines and the win-loss records of a particular horse's lineage as well as other factors, our success will depend in large measure on our ability to evaluate the potential of a horse. We will rely almost entirely on the Manager and its officers to evaluate a horse and to buy any horse we believe to be a good investment.

Government Regulation

Horse racing is regulated by the individual states. Most states' main focus is on regulating the pari-mutuel wagering in horse racing. In California, horse racing is regulated by the California Horse Racing Board and governed by the Business and Professions Code of California.

Operating Expenses

"Operating Expenses" are costs and expenses attributable to the activities of the Series (collectively, "Operating Expenses"), which may be as much as or greater than the actual cost of the interest in the Underlying Asset, including:

- costs incurred in managing the Underlying Asset related to a Series, including, but not limited to boarding, maintenance, training and transportation costs (the "Upkeep Fees");
- costs incurred in preparing any reports and accounts of the Series, including any tax filings and any annual audit of the accounts of the Series (if applicable) or costs payable to any third party registrar or transfer agent and any reports to be filed with the Commission including periodic reports on Forms 1-K, 1-SA and 1-U;
- any indemnification payments; and
- any and all insurance premiums or expenses in connection with the Underlying Asset, including mortality, liability and/or medical insurance of an Underlying Asset to insure against the death, injury or third party liability of racehorse ownership (as described in "Description of the Business – Business of the Company"). The decision to purchase insurance on a horse is made on a horse-by-horse basis. There is no guarantee that a horse you invest in will be insured.

We anticipate that for a majority of the Offerings, we will allocate a sizable portion of such Offering to a cash reserve to be spent on Upkeep Fees of the applicable Underlying Asset. However, if the Operating Expenses exceed the amount of revenues generated from the applicable Underlying Asset, the Manager may (a) pay such Operating Expenses and not seek reimbursement, (b) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and be entitled to reimbursement of such amount from future revenues generated by such Series ("Operating Expenses Reimbursement Obligation(s)"), and/or (c) cause additional Interests to be issued in order to cover such additional amount. In such cases, until a Series generates revenues from its interest in the applicable Underlying Asset, we expect a Series to, initially, deplete only the Upkeep Fees. We may incur Operating Expenses Reimbursement Obligations or the Manager pays such Operating Expenses incurred and will not seek reimbursement if Operating Expenses exceed revenues and Upkeep Fees.

From time to time, certain Offerings will not have an allocated upfront cash reserve for Upkeep Fees as part of such Offering proceeds. Instead, the Manager or an affiliate will, in connection with such Offering, incur liabilities related to Upkeep Fees on behalf of the Series and be entitled to reimbursement of such amount only upon a sale of the Underlying Asset or a dissolution or termination of such Series and not from Distributable Cash (as defined below) from ongoing revenues generated by such Series. Notwithstanding the foregoing, in these types of Offerings, there will still exist a smaller pre-paid cash reserve for Prepaid Expenses and insurance, administrative and general Operating Expenses which is intended to cover three years of such projected Operating Expenses (excluding Upkeep Fees).

In addition, the Manager, in these types of Offerings, retains discretion to also (a) loan the amount of the Operating Expenses to such Series, on which the Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and/or (b) cause additional Interests to be issued in order to cover such additional amounts.

Regardless of the type of Offering, an Interest Holder will be liable only to the extent of their agreed upon capital contributions and, if no such capital remains at dissolution, such Interest Holder will not be liable for the failure of a Series to repay its underlying debt or liabilities, including the Operating Expenses Reimbursement Obligations.

Indemnification of the Manager

To the fullest extent permitted by applicable law, subject to approval of each Series Manager, all officers, directors, shareholders, partners, members, employees, representatives or agents of the Manager or a Series Manager, or their respective affiliates, employees or agents (each, a “Covered Person”) shall be entitled to indemnification from such Series (and the Company generally) for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Series Manager, or such Series and in a manner reasonably believed to be within the scope of authority conferred on such Covered Person by this Agreement and any Series Agreement, except that no Covered Person shall be entitled to be indemnified for any loss, damage or claim incurred by such Covered Person by reason of fraud, deceit, gross negligence, willful misconduct or a wrongful taking with respect to such acts or omissions; provided, however, that any indemnity under the Operating Agreement shall be provided out of and to the extent of the assets of the such Series only, and no other Covered Person or any other Series or the Company shall have any liability on account thereof.

To the fullest extent permitted by applicable law, subject to approval of a Series Manager, all expenses (including legal fees) incurred by a Covered Person in defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by such Series prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by such Series of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in the Operating Agreement.

Description of the Management Agreement

Each Series will appoint the Manager to serve as Manager (the “Manager”) to manage its interest in the Underlying Asset pursuant to a management agreement (the “Management Agreement”).

The services provided by the Manager will include:

- Rendering management and administration services and support and other management support needed for Company’s and each Series’ operations;
- A license to the MyRacehorse™ Platform for the facilitation of the offerings of the Series Interests;
- Determining which Assets to select and purchase; and
- Determining the amount of the selling price of the Assets upon disposition thereof.

The term of the Management Agreement shall commence on the date executed and shall have a term of one (1) year unless earlier terminated as provided for therein. The term of the Management agreement shall be automatically extended for a series of additional one (1) year terms unless Company notifies the Manager in writing of its desire to terminate this Agreement at least sixty (60) days prior to the expiration of the current term.

Each Series will indemnify the Manager out of its assets against all liabilities and losses (including amounts paid in respect of judgments, fines, penalties or settlement of litigation, including legal fees and expenses) to which they become subject by virtue of serving as Manager under the Management Agreement with respect to any act or omission that has not been determined by a final, non-appealable decision of a court, arbitrator or other tribunal of competent jurisdiction to constitute fraud, willful misconduct or gross negligence.

A copy of the Management Agreement is attached hereto as Exhibit 6.1.

Management Fee

As consideration for managing each Underlying Asset, the Manager will be paid a one-time Due Diligence Fee of approximately 15.0% of the offering proceeds and a Management Fee on an ongoing basis equal to 10% of Gross Proceeds generated by the Series.

Bloodstock Fee

In the event that the Manager performs bloodstock services for an Underlying Asset (i.e.: creating and facilitating breeding plans for the Underlying Asset, analyzing pedigrees to assess the Underlying Asset's value, and purchasing and/or selling the Underlying Asset on behalf of the Company), the Manager will also be paid up to 5.0% of the cost of the Underlying Asset for providing such services.

Facilities

The Manager is located at 250 W. 1st Street, Suite 256, Claremont, CA 91711 and currently has a four year lease on its principal offices. The Manager presently has 8 employees, 10 independent contractors and 1 advisor. The Company does not have any employees.

Legal proceedings

None of the Company, any series, the Manager, or any director or executive officer of the Manager is presently subject to any material legal proceedings.

Allocation of expenses

To the extent relevant, Offering Expenses, Operating Expenses, revenue generated from interests in underlying assets and any indemnification payments made by the Company will be allocated amongst the various interests in accordance with the Manager's sole discretion. The Manager intends to allocate items that are allocable to a specific series to be borne by, or distributed to (as applicable), the applicable series of interests. If, however, an item is not allocable to a specific series but to the Company in general, it will be allocated pro rata based on the value of interests in underlying assets (e.g., in respect of asset level insurance) or the number of interests, as reasonably determined by the Manager.

MANAGEMENT

Manager

The Manager of the Company is Experiential Squared, Inc., a Delaware corporation formed on December 27, 2016.

The Company operates under the direction of the Manager, which is responsible for directing the operations of our business, directing our day-to-day affairs, and implementing our business strategy. The Manager and its officers and directors are not required to devote all of their time to our business and are only required to devote such time to our affairs as their duties require. The Manager is responsible for determining maintenance required in order to maintain or improve the asset's quality, determining how to monetize a Series and other underlying assets at Membership Experience Programs in order to generate profits and evaluating potential sale offers, which may lead to the liquidation of a Series as the case may be.

The Company will follow guidelines adopted by the Manager and implement policies set forth in the Operating Agreement unless otherwise modified by the Manager. The Manager may establish further written policies and will monitor our administrative procedures, asset operations and performance to ensure that the policies are fulfilled. The Manager may change our objectives at any time without approval of our Interest Holders. The Manager itself has no track record and is relying on the track record of its individual officers, directors and advisors.

The Manager performs its duties and responsibilities pursuant to our Operating Agreement. We have agreed to limit the liability of the Manager and to indemnify the Manager against certain liabilities.

Responsibilities of the Manager

Under Nevada law, the fiduciary duties of a manager to the limited liability company and to its members are limited to that of good faith and fair dealing. The Operating Agreement for the Company has set forth standards by which the duties of the Manager are to be measured.

Among other things, the Operating Agreement recognizes that the Manager (directly or through affiliates) is permitted to conduct outside business activities that may conflict with the Company's business. The Company's business operations and affairs will be managed entirely by the Manager, which may be subject to certain conflicts of interest. (See "CONFLICTS OF INTEREST.") In addition, the Manager may, if desired, submit any contract or act for approval or ratification of by the Members of the Company, and any contract or act approved or ratified by the affirmative vote of the Members holding a majority of percentage interests will not constitute a violation of the Manager's duties to the Company or its Members.

The Members have not been separately represented by independent legal counsel in their dealings with the Manager. Members must rely on the good faith and integrity of the Manager to act in accordance with the terms and conditions of this Offering. The terms of establishment of the Company, its operations, and the operating agreement has been prepared by the Manager. Therefore, the terms and the Operating Agreement have not been negotiated in an arms' length transaction, and there is no assurance that the Company could not have obtained more favorable terms from a third party for any of these agreements. INVESTORS SHOULD CONSULT WITH THEIR OWN COUNSEL TO EVALUATE ANY AND ALL OF THESE AGREEMENTS AND RELATIONSHIPS.

The Manager must, on demand, give to any Member or his legal representative true and complete information concerning all Company affairs as required by law. Each Member or his legal representative has the right to inspect and copy the Company books and records upon reasonable request and in accordance with applicable law.

The Operating Agreement provides that the Manager shall have no liability to the Company for losses resulting from errors in judgment or other acts or omissions, as long as (i) the Manager determined, in good faith, that such action or inaction was in, or not opposed to, the best interests of the Company and (ii) such action or inaction did not constitute fraud, deceit, willful misconduct, gross negligence, or a wrongful taking. The Operating Agreement also provides that the Company shall indemnify the Manager against liability and related expenses (including reasonable attorneys' fees and costs) incurred in dealing with the Company, Members or third parties, so long as the standard described above is met. Therefore, Members may have a more limited right of action than they would have absent these provisions in the Operating Agreement. A successful indemnification of the Manager or any litigation that may arise in connection with the Manager's indemnification could deplete the assets of the Company. Members who believe that a breach of the Manager's duty has occurred should consult with their own counsel.

Executive Officers and Directors of the Manager

The following individuals constitute the Board of Directors and executive management of the Manager:

| Name | Age | Position | Term of Office (Beginning) |
|-----------------|------------|---|---------------------------------------|
| Michael Behrens | 45 | Chief Executive Officer, Chief Financial Officer, Secretary, and Director | Inception |

Background of Officers and Directors of the Manager

The following is a brief summary of the background of each director and executive officer of the Manager:

Michael Behrens, Chief Executive Officer

Michael has served as a marketing executive for over 10 years on both the agency and client side. He has experience in both performance marketing and brand development for startups, established business and the Fortune 1000. In his career he has managed/influenced over 1 billion in advertising dollars. He most recently served as the CMO of Casper, a very successful online mattress start-up in NYC that has generated hundreds of millions of dollars in revenue since inception.

Advances from Manager

See "[Management's Discussion and Analysis of Financial Condition and Results of Operation - Advances from Manager](#)" section above for more information.

Related Party Transactions

See "[Management's Discussion and Analysis of Financial Condition and Results of Operation - Related Party Transactions](#)" section above for more information.

Conflicts of Interest

See "Conflicts of Interest" section above for more information.

COMPENSATION**Compensation of Executive Officers**

We do not currently have any employees nor do we currently intend to hire any employees who will be compensated directly by the Company. The chief executive officer of the Manager plus other employees of the Manager manage our day-to-day affairs, oversee the review, selection and recommendation of underlying assets, service acquired assets and monitor the performance of these assets to ensure that they are consistent with our business objectives. Each of these individuals receives compensation for his or her services, including services performed for us on behalf of the Manager, from Experiential Squared, Inc. Although we will indirectly bear some of the costs of the compensation paid to these individuals, through fees we pay to the Manager, we do not intend to pay any compensation directly to these individuals.

Compensation of Manager

The Manager will receive reimbursement for costs incurred relating to this and other offerings (e.g., Offering Expenses and Operating Expenses) and, in its capacity as Manager, a Management Fee (including the Due Diligence Fees and 10% of Gross Proceeds). In the event that the Manager performs bloodstock services for an Underlying Asset, the Manager will also be paid up to 5.0% of the cost of the Underlying Asset for providing such services. Neither the Manager nor its affiliates will receive any selling commissions or dealer manager fees in connection with the offer and sale of the Interests.

The annual compensation of the Manager for Fiscal Year 2020 was as follows:

| Name | Capacities in which compensation was received (e.g., Chief Executive Officer, director, etc.) | Cash compensation (\$) | Other compensation (\$) | Total compensation (\$) |
|----------------------------|---|------------------------|-------------------------|-------------------------|
| Experiential Squared, Inc. | Manager | \$1,917,883 | \$338,082 (1) | \$2,255,965 |

(1) Compensation related to the Manager performing bloodstock services and general and administrative services in connection with the management for certain Underlying Assets of their respective Series in 2020.

In addition, should a series' revenue exceed its ongoing Operating Expenses and various other potential financial obligations of the series, the Manager in its capacity as the Manager may receive a Management Fee as described in "Description of the Business – Management Fee."

A more complete description of Management of the Company is included in "Description of the Business" and "Management".

Except as set forth herein, we do not have any ongoing plan or arrangement for the compensation of executive officers and our Manager.

PRINCIPAL INTEREST HOLDERS

The Company is managed by Experiential Squared, Inc. which is also the Company's 100% owner. Experiential Squared, Inc., and/or its affiliates, have no intention of owning any of the Interests in the Series at Closing. However, Experiential Squared, Inc., and/or its affiliates, still reserve the right to participate in the Offering on the same terms and conditions as the Investors at their discretion and may opt to convert a Profit Participation Convertible Promissory Note into interests that remain unsold in this offering. The address of Experiential Squared, Inc. is 250 W. 1st Street, Suite 256, Claremont, CA 91711.

As of June 2, 2021, the securities of the Company are beneficially owned as follows:

| Title of Class/Series | Name of Beneficial Owner⁽¹⁾ | Number of Interests Beneficially Owned ⁽¹⁾ | Percentage of Interests Beneficially Owned |
|------------------------------|---|--|---|
| Company ⁽²⁾ | Experiential Squared, Inc. (Manager) | N/A | 100.0% |
| Series Amers | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Bella Chica | Experiential Squared, Inc. (Manager) | 70 | 70.0% |
| Series Berengaria '17 | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Bullion | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Cairo Kiss | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Country Whirl '17 | Experiential Squared, Inc. (Manager) | 4 | 4.00% |
| Series Kiana's Love | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Kichiro | Experiential Squared, Inc. (Manager) | 71 | 35.50% |
| Series Madarnas | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Major Implications | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Miss Puzzle 17 | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Moonless Sky | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Night of Idiots | Experiential Squared, Inc. (Manager) | 18 | 23.00% |
| Series Nileist | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Noble Goddess | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Sauce on Side | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Sigismund | Experiential Squared, Inc. (Manager) | 139 | 70.00% |
| Series Soul Beam | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Street Band | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Swiss Minister | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Takeo Squared | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Tavasco Road | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Two Trail Sioux 17K | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Zestful | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Palace Foal | Michael Behrens (Affiliate of Manager) | 510 | 100.00% |
| Series De Mystique '17 | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Martita Sangrita 17 | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Daddy's Joy | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Vertical Threat | Experiential Squared, Inc. (Manager) | 2 | 0.30% |
| Series Shake it Up Baby | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Tizamagician | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Power Up Paynter | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Two Trail Sioux 17 | Experiential Squared, Inc. (Manager) | 3 | 0.64% |
| Series Wayne O | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Big Mel | Experiential Squared, Inc. (Manager) | 0 | 0.00% |

| | | | |
|----------------------------------|--------------------------------------|--------|---------|
| Series Amandrea | Experiential Squared, Inc. (Manager) | 42 | 7.6% |
| Series Keertana 18 | Experiential Squared, Inc. (Manager) | 8 | 0.16% |
| Series Sunny 18 | Experiential Squared, Inc. (Manager) | 1 | 0.02% |
| Series Lazy Daisy | Experiential Squared, Inc. (Manager) | 1 | 0.08% |
| Series New York Claiming Package | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series The Filly Four | Experiential Squared, Inc. (Manager) | 41 | 0.51% |
| Series Lane Way | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Mo Mischief | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Deep Cover | Experiential Squared, Inc. (Manager) | 2 | 0.25% |
| Series Popular Demand | Experiential Squared, Inc. (Manager) | 2 | 0.20% |
| Series Authentic | Experiential Squared, Inc. (Manager) | 63 | 0.50% |
| Series Storm Shooter | Experiential Squared, Inc. (Manager) | 2 | 0.10% |
| Series Thirteen Stripes | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Naismith | Experiential Squared, Inc. (Manager) | 6 | 0.30% |
| Series NY Exacta | Experiential Squared, Inc. (Manager) | 3 | 0.25% |
| Series Apple Down Under 19 | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Just Louise 19 | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Lost Empire 19 | Experiential Squared, Inc. (Manager) | 23 | 0.23% |
| Series Man Among Men | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Frosted Oats | Experiential Squared, Inc. (Manager) | 4 | 0.10% |
| Series Tapitry 19 | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Classofsixtythree 19 | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Cayala 19 | Experiential Squared, Inc. (Manager) | 5 | 0.15% |
| Series Margaret Reay 19 | Experiential Squared, Inc. (Manager) | 1 | 0.12% |
| Series Awe Hush 19 | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Exonerated 19 | Experiential Squared, Inc. (Manager) | 1 | 0.12% |
| Series Speightstown Belle 19 | Experiential Squared, Inc. (Manager) | 1 | 0.11% |
| Series Consecrate 19 | Experiential Squared, Inc. (Manager) | 2 | 0.49% |
| Series Latte Da 19 | Experiential Squared, Inc. (Manager) | 4 | 0.10% |
| Series Midnight Sweetie 19 | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Ambleside Park 19 | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Athenian Beauty 19 | Experiential Squared, Inc. (Manager) | 0 | 0.00% |
| Series Future Stars Stable | Experiential Squared, Inc. (Manager) | 97 | 0.97% |
| Series Collusion Illusion | Experiential Squared, Inc. (Manager) | 5 | 0.02% |
| Series Motion Emotion (3) | Experiential Squared, Inc. (Manager) | 1,020 | 100.00% |
| Series Monomoy Girl | Experiential Squared, Inc. (Manager) | 12 | 0.45% |
| Series Action Bundle (4) | Experiential Squared, Inc. (Manager) | 10,000 | 100.00% |
| Series Got Stormy | Experiential Squared, Inc. (Manager) | 23 | 0.23% |
| Series Social Dilemma | Experiential Squared, Inc. (Manager) | 1 | 0.20% |
| Series Carrothers | Experiential Squared, Inc. (Manager) | 3,603 | 70.65% |
| Series Going to Vegas | Experiential Squared, Inc. (Manager) | 1 | 0.02% |
| Series Ari the Adventurer 19 | Experiential Squared, Inc. (Manager) | 2 | 0.04% |

| | | | |
|------------------------------|--------------------------------------|-------|---------|
| Series Wonder Upon a Star 19 | Experiential Squared, Inc. (Manager) | 7 | 0.07% |
| Series Echo Warrior 19 | Experiential Squared, Inc. (Manager) | 2,396 | 39.93% |
| Series Silverpocketsfull 19 | Experiential Squared, Inc. (Manager) | 2,685 | 52.65% |
| Series Who'sbeeninmybed 19 | Experiential Squared, Inc. (Manager) | 3,126 | 61.29% |
| Series Into Summer 19 | Experiential Squared, Inc. (Manager) | 650 | 100.00% |
| Series Mrs Whistler | Experiential Squared, Inc. (Manager) | 1,020 | 51.00% |
| Series Race Hunter 19 | Experiential Squared, Inc. (Manager) | 7,420 | 74.20% |
| Series Co Cola 19 | Experiential Squared, Inc. (Manager) | 4,470 | 87.65% |
| Series Vow | Experiential Squared, Inc. (Manager) | 2,000 | 100.00% |
| Series You Make Luvin Fun 19 | Experiential Squared, Inc. (Manager) | 5,507 | 91.78% |
| Series Miss Sakamoto | Experiential Squared, Inc. (Manager) | 5,438 | 90.63% |
| Series Courtisane 19 | Experiential Squared, Inc. (Manager) | 5,136 | 51.36% |
| Series Grand Traverse Bay 19 | Experiential Squared, Inc. (Manager) | 306 | 40.80% |

- (1) Experiential Squared, Inc. or an affiliate holds a promissory note which provides that, at its election, such beneficial owner may convert the outstanding balance of the note into the number of unsold Series Interests in the offering of such Series on the date of conversion. As such, such party is deemed to be the beneficial owner of such unsold Series Interests until such time as the Series is fully subscribed. Notwithstanding the foregoing, as to Series offerings closed on or prior to September 18, 2020, such holders listed above are direct Series Interest Holders as all such promissory notes have been converted in full prior to such date.
- (2) The purchase of membership interests in a Series of the Company is an investment only in that Series (and with respect to that Series' Underlying Asset) and not an investment in the Company as a whole.
- (3) On April 2, 2021, the Series Motion Emotion Offering was terminated prior to any securities being offered.
- (4) On April 2, 2021, the Series Action Bundle Offering was terminated prior to any securities being offered.

DESCRIPTION OF INTERESTS OFFERED

The following is a summary of the principal terms of, and is qualified by reference to the Operating Agreement, attached hereto as Exhibit 2.2, the Series Agreements, attached hereto as exhibits as it relates to each specific Series, and the Subscription Agreement, attached hereto as Exhibit 4.1, relating to the purchase of the applicable Series of Interests. This summary is qualified in its entirety by reference to the detailed provisions of those agreements, which should be reviewed in their entirety by each prospective Investor. In the event that the provisions of this summary differ from the provisions of the Operating Agreement, Series Agreement or the Subscription Agreement (as applicable), the provisions of the Operating Agreement, Series Agreement or the Subscription Agreement (as applicable) shall apply. Capitalized terms used in this summary that are not defined herein shall have the meanings ascribed thereto in the Operating Agreement or Series Agreement.

Series Agreement

Each Series will have its own Series Agreement and a Subscription Agreement. The Series Agreement will include a description of the following investment details, among other things:

- Such Member classes as the Series Manager may determine to be necessary, appropriate, or advantageous for operation of the Series and meeting its business objectives.
- The Minimum and Maximum Dollar Amounts for each Series, if any, based on the amount of Capital Contributions needed to acquire, operate and improve the Asset.
- The Minimum Investment Amount required of an individual Investor by each Series.
- A tabular summary of the sources and uses of proceeds of the Capital Contributions raised by each Series.
- The important dates relative to acquisition of the Asset or Capital Contributions needed for each Series.

Rights and Liabilities of Members

The rights, duties and powers of Members are governed by the Operating Agreement and the discussion herein of such rights, duties and powers is qualified in its entirety by reference to such Agreement and Act. Members who become Members in a Series in the manner set forth herein will be responsible for the obligations of the Series and will be liable only to the extent of their agreed upon capital contributions. Members may be liable for any return of capital plus interest if necessary to discharge liabilities existing at the time of such return. Any cash distributed to Members may constitute, wholly or in part, return of capital.

Members will have very limited control over the management of the Company or the Series. Our Manager has sole power and authority over the management of our Company and the individual Series, subject only to certain rights of our Members and our membership as a whole, to vote on certain limited matters. Furthermore, our Manager may only be removed for “Good Cause”, meaning willful misfeasance, bad faith, gross negligence or reckless disregard by the Manager in the performance of its duties, the criminal conviction of a federal or state securities law or any other criminal wrong-doing. To remove the Manager for “Good Cause”, Members holding in excess of 75% of the percentage interests, or (ii) Members holding in excess of 75% of the outstanding percentage interests owned by disinterested Members must approve.

Therefore, you will not have an active role in our Company’s management and it will be difficult to cause a change in our management.

Interest Subscriptions

Interests in each Series will be sold for a set price per Interest. To purchase Interests in an individual Series, an Investor must deliver to the Company a Subscription Agreement in the form attached to this Offering Circular as Exhibit 4.1 by completing the online submission at MyRacehorse.com.

Rights, Powers and Duties of Manager

Subject to the right of the Members to vote on certain limited matters, the Manager will have sole control of the business operations of the Series. The Manager is not required to devote full time to Company and Series affairs but only such time as is required for the conduct of Company and Series business. The Manager acting alone has the power and authority to act for and bind the Company or an individual Series.

The Manager is granted the special power of attorney of each Member for the purpose of executing the documents which the Members have expressly agreed to execute and deliver or which are required to be executed, delivered and/or filed under applicable law.

Dividends/Distributions

The Manager will attempt to manage the individual Series so as to issue dividend payments, to the extent of available cash flow. Therefore, (i) 10% of Gross Proceeds shall be payable to the Manager as a Management Fee; (ii) in the event that the Manager performs bloodstock services for an Underlying Asset, the Manager will also be paid up to 5.0% of the cost of the Underlying Asset for providing such services; and then (iii) the remaining cash available for dividends shall be payable to the Members on a pro rata basis. This shall be calculated as 100% of the dividends available after payment of the Management Fee and bloodstock fee, if applicable, multiplied by a fraction with the fraction being the number of Interests held by the Member as the numerator and the total number of outstanding Interests as the denominator. The Manager shall determine the cash available for dividends after retention of reasonable working capital reserves and payment of liabilities.

Working capital may include pre-paid insurance and administrative expenses for a horse for up to 3 years. Working capital expenses may be as much as the cost of the interest in the Underlying Asset.

Meetings

The Manager may call a meeting of an individual Series. Unless the notice otherwise specifies, all meetings will be held at the office of the Company. Members have the rights to call meetings accorded to them under the Operating Agreement or the individual Series Agreement and applicable law.

Accounting and Reports*Right of Inspection; Provision of Records to Members*

Each Member has the right, upon reasonable request, for purposes reasonably related to the interest of that person as a Member, to inspect and copy during normal business hours any of the records required to be maintained by the Manager under the Act.

The Manager will furnish to a Member a copy of any amendment to the articles of organization or operating agreement executed by the Manager pursuant to a power of attorney from the Member.

Members will be limited to the inspection of the books and records of the individual Series in which they are a Member.

Annual Report

At such time as the Company has more than thirty-five (35) Members, each of the following shall apply:

The Manager will cause an annual report to be sent to each of the Members not later than one hundred twenty (120) days after the close of the Fiscal Year. The report, which may be sent by electronic transmission, will contain a balance sheet as of the end of the Fiscal Year and an income statement and a statement of cash flows for the Fiscal Year.

Members representing at least five (5) percent of the percentage interests, or three or more Members, may make a written request to the Manager for an income statement of the Company for the initial three-month, six-month, or nine-month period of the then-current Fiscal Year ending more than 30 days prior to the date of the request, and a balance sheet of the Company as of the end of such period. The statement will be delivered or mailed to the Members within thirty (30) days thereafter.

The financial statements will be accompanied by the report, if any, of the independent accountants engaged by the Company or, if there is no report, the certificate of the Manager that the financial statements were prepared without audit from the books and records of the Company.

Tax Information

The Company will send or cause information to be sent in writing to each Member within ninety (90) days after the end of each taxable year the information necessary to complete federal and state income tax or information returns. Based on the Company's intention to treat each Series as a corporation for tax purposes, the primary reporting Members should expect is through Form 1099.

Limited Voting Rights of Members

The affirmative vote of a Majority of Interests of all of the Members associated with a Series shall be required for the Company to merge or consolidate with or into, or convert into, another entity, but not to enter into a joint venture arrangement with another party or sell an Underlying Asset.

A Series Manager may be removed at any time, for Good Cause, by the decision of such Series Members owning more than seventy-five percent (75%) of the Percentage Interests in that Series.

Certain actions may require both a majority of all percentage interests in the Company and the consent of the Manager, as provided in such Series Agreement.

The disposition by the Company of all or substantially all of the Company's assets includes the disposition of all or substantially all of the assets of all of the Company's subsidiaries in a single transaction or series of transactions but expressly excludes a sale of the assets of any single Series that owns a single Asset, which may be made by the Manager without the consent of Members.

Withdrawal from a Series

Each Series expects to operate for approximately four (4) to six (6) years at which time the Underlying Asset of the Series will be retired. Thereafter, the Members shall receive a return of their capital, if available. The Members should not expect withdrawal prior to this time.

Dissolution and Winding-Up

The Series Manager may dissolve the Series at any time once the Series Assets have been sold. The dissolution may only be ordered by the Series Manager or the Company, not by an owner of Series Membership Interests or by any Member of the Series. Upon dissolution of a Series, all Members of that Series will participate in the Series' liquidating distributions, in accordance with the distributions in effect during the term and thereafter in proportion to their relative capital accounts.

Upon the sale of an Underlying Asset or the dissolution or termination of the Series, the Manager or an affiliate may be entitled to a repayment of its Operating Expenses Reimbursement Obligation, if any, as repayment of liabilities incurred related to Upkeep Fees on behalf of the Series. This may result in the reduction of liquidating distributions to Members.

Limitations on Transferability

The Operating Agreement and Series Agreement place substantial limitations upon transferability of the Interests. Any transferee (including a donee) must be a person or entity which would have been qualified to purchase an Interest in this Offering and a transferee may not become a substituted Member without the consent of the Manager. A transferee who does not become a substituted Member will own an economic interest which entitles him or her only to the share of income or return of capital to which the transferor would be entitled. In addition, there are certain rights of first refusal on any transfer.

Term of the Company

The Manager intends to operate the Company on a perpetual basis until a dissolution event.

Dispute Resolution

The Company and the Operating Agreement will be governed by Nevada law and any dispute in relation to the Company and the Operating Agreement is subject to the dispute resolution provisions set forth therein. If an Interest Holder were to bring a claim against the Company or the Manager pursuant to the Operating Agreement, it would be required to do so in compliance with these dispute resolution provisions. Notwithstanding the foregoing, mandatory arbitration provisions set forth therein do not apply to claims made under federal and state securities laws.

Listing

The Interests are not currently listed or quoted for trading on any national securities exchange or national quotation system.

Transfer Agent and Registrar

The company has appointed StartEngine Secure LLC as its SEC-registered transfer agent.

MATERIAL UNITED STATES TAX CONSIDERATIONS

The following is a summary of the material United States federal income tax consequences of the ownership and disposition of the Interests to United States holders, but does not purport to be a complete analysis of all the potential tax considerations relating thereto. This summary is based upon the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), Treasury regulations promulgated thereunder, administrative rulings and judicial decisions, all as of the date hereof. These authorities may be changed, possibly retroactively, so as to result in United States federal income tax consequences different from those set forth below. We have not sought any ruling from the Internal Revenue Service (the “IRS”), with respect to the statements made and the conclusions reached in the following summary, and there can be no assurance that the IRS will agree with such statements and conclusions.

This summary also does not address the tax considerations arising under the laws of any United States state or local or any non-United States jurisdiction or under United States federal gift and estate tax laws. In addition, this discussion does not address tax considerations applicable to an Investor’s particular circumstances or to Investors that may be subject to special tax rules, including, without limitation:

- (i) banks, insurance companies or other financial institutions;
- (ii) persons subject to the alternative minimum tax;
- (iii) tax-exempt organizations;
- (iv) dealers in securities or currencies;
- (v) traders in securities that elect to use a mark-to-market method of accounting for their securities holdings;
- (vi) persons that own, or are deemed to own, more than five percent of our Interests (except to the extent specifically set forth below);
- (vii) certain former citizens or long-term residents of the United States;
- (viii) persons who hold our Interests as a position in a hedging transaction, “straddle,” “conversion transaction” or other risk reduction transaction;
- (ix) persons who do not hold our Interests as a capital asset within the meaning of Section 1221 of the Code (generally, for investment purposes); or
- (x) persons deemed to sell our Interests under the constructive sale provisions of the Code.

You are urged to consult your tax advisor with respect to the application of the United States federal income tax laws to your particular situation, as well as any tax consequences of the purchase, ownership and disposition of our Interests arising under the United States federal estate or gift tax rules or under the laws of any United States state or local or any foreign taxing jurisdiction or under any applicable tax treaty.

Definitions

U.S. Holder. A “U.S. Holder” includes a beneficial owner of the Interests that is, for U.S. federal income tax purposes, an individual citizen or resident of the United States.

Taxation of each Series of Interests as a “C” Corporation

The Company, although formed as a Nevada series limited liability company eligible for tax treatment as a “partnership,” has affirmatively elected for each Series of Interests to be taxed as a “C” corporation under Subchapter C of the Code for all federal and state tax purposes. Thus each Series of Interests will be taxed at regular corporate rates on its taxable income before making any distributions to Interest Holders as described below. The current Federal tax rate on corporations is 21%.

Taxation of Distributions to Investors

Distributions to U.S. Holders out of the Company's current or accumulated earnings and profits will be taxable as dividends. A U.S. Holder who receives a distribution constituting "qualified dividend income" may be eligible for reduced federal income tax rates. U.S. Holders are urged to consult their tax advisors regarding the characterization of corporate distributions as "qualified dividend income". Distributions in excess of the Company's current and accumulated earnings and profits will not be taxable to a U.S. Holder to the extent that the distributions do not exceed the adjusted tax basis of the U.S. Holder's Interests. Rather, such distributions will reduce the adjusted basis of such U.S. Holder's Interests. Distributions in excess of current and accumulated earnings and profits that exceed the U.S. Holder's adjusted basis in its Interests will be taxable as capital gain in the amount of such excess if the Interests are held as a capital asset. Investors should note that Section 1411 of the Code, added by the Health Care and Education Reconciliation Act of 2010, added a new 3.8% tax on certain investment income (the "3.8% NIIT"), effective for taxable years beginning after December 31, 2012. In general, in the case of an individual, this tax is equal to 3.8% of the lesser of (i) the taxpayer's "net investment income" or (ii) the excess of the taxpayer's adjusted gross income over the applicable threshold amount (\$250,000 for taxpayers filing a joint return, \$125,000 for married individuals filing separate returns and \$200,000 for other taxpayers). In the case of an estate or trust, the 3.8% tax will be imposed on the lesser of (x) the undistributed net investment income of the estate or trust for the taxable year, or (y) the excess of the adjusted gross income of the estate or trust for such taxable year over a beginning dollar amount (currently \$7,500 of the highest tax bracket for such year). U.S. Holders should note that for tax years beginning in 2013 and thereafter dividends will be included as investment income in the determination of "net investment income" under Section 1411(c) of the Code.

Taxation of Dispositions of Interests

Upon any taxable sale or other disposition of our Interests, a U.S. Holder will recognize gain or loss for federal income tax purposes on the disposition in an amount equal to the difference between the amount of cash and the fair market value of any property received on such disposition; and the U.S. Holder's adjusted tax basis in the Interests. A U.S. Holder's adjusted tax basis in the Interests generally equals his or her initial amount paid for the Interests and decreased by the amount of any distributions to the Investor in excess of the Company's current or accumulated earnings and profits. In computing gain or loss, the proceeds that U.S. Holders receive will include the amount of any cash and the fair market value of any other property received for their Interests, and the amount of any actual or deemed relief from indebtedness encumbering their Interests. The gain or loss will be long-term capital gain or loss if the Interests are held for more than one year before disposition. Long-term capital gains of individuals, estates and trusts currently are taxed at a maximum rate of 20% (plus any applicable state income taxes) plus the 3.8% NIIT. The deductibility of capital losses may be subject to limitation and depends on the circumstances of a particular U.S. Holder; the effect of such limitation may be to defer or to eliminate any tax benefit that might otherwise be available from a loss on a disposition of the Interests. Capital losses are first deducted against capital gains, and, in the case of non-corporate taxpayers, any remaining such losses are deductible against salaries or other income from services or income from portfolio investments only to the extent of \$3,000 per year.

Backup Withholding and Information Reporting

Generally, the Company must report annually to the IRS the amount of dividends paid to you, your name and address, and the amount of tax withheld, if any. A similar report will be sent to you.

Payments of dividends or of proceeds on the disposition of the Interests made to you may be subject to additional information reporting and backup withholding at a current rate of 24% unless you establish an exemption. Notwithstanding the foregoing, backup withholding and information reporting may apply if either we or our paying agent has actual knowledge, or reason to know, that you are a United States person.

Backup withholding is not an additional tax; rather, the United States income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund or credit may generally be obtained from the IRS, provided that the required information is furnished to the IRS in a timely manner.

The preceding discussion of United States federal tax considerations is for general information only. It is not tax advice. Each prospective investor should consult its own tax advisor regarding the particular United States federal, state and local and foreign tax consequences, if applicable, of purchasing, holding and disposing of our Interests, including the consequences of any proposed change in applicable laws.

WHERE TO FIND ADDITIONAL INFORMATION

The Manager will answer inquiries from potential Investors in the Offerings concerning any of the Series of Interests, the Company, the Manager and other matters relating to the offer and sale of the Interests under the Offering Circular and Offering Circular Supplements. The Company will afford the potential Investors in the Interests the opportunity to obtain any additional information to the extent the Company possesses such information or can acquire such information without unreasonable effort or expense that is necessary to verify the information in this Offering Circular.

All potential Investors in the Interests are entitled to review copies of any other agreements relating to the Series described in the Offering Circular and Offering Circular Supplements, if any. In the Subscription Agreement, you will represent that you are completely satisfied with the results of your pre-investment due diligence activities.

Any statement contained herein or in any document incorporated by reference herein shall be deemed to be modified or superseded for purposes of the Offering Circular and Offering Circular Supplements to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or replaces such statement. Any such statement so modified or superseded shall not be deemed to constitute a part of the Offering Circular and Offering Circular Supplements, except as so modified or superseded.

Requests and inquiries regarding the Offering Circular and Offering Circular Supplements should be directed to:

My Racehorse CA LLC
250 W. 1st Street, Suite 256
Claremont, CA 91711
E-Mail: support@myracehorse.com
Tel: 909-740-9175
Attention: Michael Behrens

We will provide requested information to the extent that we possess such information or can acquire it without unreasonable effort or expense.

Index to Financial Statements**Audited Financial Statements as of December 31, 2020 and 2019 and for the years then ended**

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**INDEPENDENT AUDITOR'S REPORT**

April 6, 2021

To: Experiential Squared, Inc as manager of My Racehorse CA LLC

Re: 2020-2019 Financial Statement Audit

We have audited the accompanying financial statements of MY RACEHORSE CA, LLC (a series limited liability company organized in Nevada) (the "Company"), which comprise the balance sheets as of December 31, 2020 and 2019, and the related statements of operations, changes in members' equity, and cash flows for the calendar year periods ended December 31, 2020 and 2019, and the related notes to such financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of the Company's financial statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2020 and 2019, and the results of its operations, changes in members' equity and its cash flows for the calendar year periods thus ended in accordance with accounting principles generally accepted in the United States of America.

Sincerely,



IndigoSpire CPA Group

IndigoSpire CPA Group, LLC
Aurora, Colorado
April 6, 2021

MY RACEHORSE CA LLC**BALANCE SHEETS****See accompanying Independent Auditor's Report****As of December 31, 2020 and 2019**

| | <u>2020</u> | <u>2019</u> |
|--|-----------------------------|----------------------------|
| ASSETS | | |
| Current Assets: | | |
| Cash and cash equivalents | \$ — | \$ — |
| Accounts receivable | — | 3,770 |
| Horse reserve funds receivable from Manager (see Note 4) | 1,470,649 | 446,900 |
| Prepaid expense | 675,019 | 70,215 |
| Total Current Assets | <u>2,145,668</u> | <u>520,885</u> |
| Non-Current Assets: | | |
| Horse assets, net of accumulated depreciation (see Note 2) | <u>9,713,216</u> | <u>2,990,695</u> |
| Total Non-Current Assets | <u>9,713,216</u> | <u>2,990,695</u> |
| TOTAL ASSETS | <u><u>\$ 11,858,884</u></u> | <u><u>\$ 3,511,580</u></u> |
| LIABILITIES AND MEMBERS' EQUITY | | |
| Liabilities: | | |
| Current Liabilities: | | |
| Acquisition advances payable to Manager (see Note 4) | \$ 1,119,860 | \$ 1,724,852 |
| Accrued Expense | <u>9,301</u> | <u>—</u> |
| Interest payable | <u>26,769</u> | <u>23</u> |
| Total Current Liabilities | <u>1,155,93</u> | <u>1,724,875</u> |
| Long-term Liabilities: | | |
| Long-term debt | <u>2,576,218</u> | <u>15,606</u> |
| Total Long-term Liabilities | <u>2,576,218</u> | <u>15,606</u> |
| Total Liabilities | <u><u>3,732,148</u></u> | <u><u>1,740,481</u></u> |
| Members' Equity: | | |
| Membership in My Racehorse CA, LLC | 11,843 | 11,843 |
| Subscriptions in series, net of distributions (See Note 5) | 14,902,854 | 3,216,968 |
| Accumulated deficit | <u>(6,787,961)</u> | <u>(1,457,712)</u> |
| Total Members' Equity | <u>8,126,736</u> | <u>1,771,099</u> |
| TOTAL LIABILITIES AND MEMBERS' EQUITY | <u><u>\$ 11,858,884</u></u> | <u><u>\$ 3,511,580</u></u> |

See Independent Auditor's Report and accompanying notes, which are an integral part of these financial statements.

MY RACEHORSE CA LLC
STATEMENTS OF OPERATIONS
See accompanying Independent Auditor's Report
For the years ended December 31, 2020 and 2019

| | <u>2020</u> | <u>2019</u> |
|-------------------------------------|------------------------------|------------------------------|
| Revenues | \$ 1,455,913 | \$ 263,655 |
| Cost of revenues | <u>(1,805,350)</u> | <u>(502,233)</u> |
| Gross profit/(loss) | (349,437) | (238,578) |
| Operating Expenses | | |
| Management charges | 1,917,883 | 460,455 |
| General and administrative | 237,678 | 53,326 |
| Sales and marketing | — | — |
| Depreciation | <u>2,676,696</u> | <u>472,260</u> |
| Total Operating Expenses | 4,832,257 | 986,041 |
| Loss from operations | <u>(5,181,694)</u> | <u>(1,224,619)</u> |
| Other Income/(Expense): | | |
| Gain/(loss) on disposition of horse | (113,569) | (63,728) |
| Interest expense | — | — |
| Total Other Income | <u>(113,569)</u> | <u>(63,728)</u> |
| Provision for income taxes | — | — |
| Net loss | <u><u>\$ (5,330,249)</u></u> | <u><u>\$ (1,288,347)</u></u> |

See Independent Auditor's Report and accompanying notes, which are an integral part of these financial statements.

MY RACEHORSE CA LLC
STATEMENTS OF CHANGES IN MEMBERS' EQUITY
See accompanying Independent Auditor's Report
For the years ended December 31, 2020 and 2019

| | Membership in My Racehorse CA LLC | Subscriptions in Series | Accumulated Deficit | Total Members' Equity |
|--|---|----------------------------|------------------------|--------------------------|
| Balance at January 1, 2019 | \$ 11,843 | \$ 339,577 | \$ (169,365) | \$ (182,055) |
| Subscriptions received in horse series | — | 3,032,135 | — | 3,032,135 |
| Distributions from horse series | — | (154,744) | — | (154,744) |
| Net loss | — | — | (1,288,347) | (1,288,347) |
| Balance at December 31, 2019 | 11,843 | 3,216,968 | (1,457,712) | 1,771,099 |
| Subscriptions received in horse series | — | 11,924,496 | — | 11,924,496 |
| Distributions from horse series | — | (238,610) | — | (238,610) |
| Net loss | — | — | (5,330,249) | (5,330,249) |
| Balance at December 31, 2020 | <u>\$ 11,843</u> | <u>\$ 14,902,854</u> | <u>\$ (6,787,961)</u> | <u>\$ 8,126,736</u> |

See Independent Auditor's Report and accompanying notes, which are an integral part of these financial statements.

MY RACEHORSE CA LLC
STATEMENTS OF CASH FLOWS
See accompanying Independent Auditor's Report
For the years ended December 31, 2020 and 2019

| | 2020 | 2019 |
|---|--------------------|--------------------|
| Cash Flows From Operating Activities | | |
| Net Loss | \$ (5,330,249) | \$ (1,288,347) |
| Adjustments to reconcile net loss to net cash used in operating activities: | | |
| Depreciation | 2,676,696 | 472,260 |
| Loss/(gain) on disposal of horse ownership | 113,569 | 63,728 |
| Non-cash management fees | 75,000 | — |
| Changes in operating assets and liabilities: | | |
| Change in accounts receivables | 3,770 | (3,770) |
| Change in prepaid expense | (123,030) | (70,215) |
| Change in other assets | (481,774) | — |
| Change in accrued expense | 9,301 | — |
| Change in accrued interest payable | 26,746 | — |
| Net Cash Used In Operating Activities | <u>(3,029,971)</u> | <u>(826,344)</u> |
| Cash Flows From Investing Activities | | |
| Purchase of horse assets | <u>(6,534,116)</u> | <u>(3,320,578)</u> |
| Net Cash Used In Investing Activities | <u>(6,534,116)</u> | <u>(3,320,578)</u> |
| Cash Flows From Financing Activities | | |
| Subscriptions received in horse series | 11,924,496 | 3,032,135 |
| Distributions from horse series | (238,610) | (154,744) |
| Contribution by manager | — | — |
| Horse revenues, net of expenses, applied to related party loans | (493,058) | — |
| Proceeds of long-term notes | — | — |
| Net increase in amount due to manager, net | <u>(2,628,741)</u> | <u>1,269,531</u> |
| Net Cash Provided by Financing Activities | <u>9,564,087</u> | <u>4,146,922</u> |
| Net Change In Cash | — | — |
| Cash at Beginning of Period | — | — |
| Cash at End of Period | <u>\$ —</u> | <u>\$ —</u> |
| Supplemental Disclosure of Cash Flow Information | | |
| Cash paid for interest | \$ — | \$ — |
| Cash paid for income taxes | \$ — | \$ — |
| Supplemental Disclosure of Non-cash Activities | | |
| Horses purchased by issuance of related party notes payable | \$ 2,978,670 | \$ — |
| Non-cash management fees | \$ 75,000 | \$ — |

See Independent Auditor's Report and accompanying notes, which are an integral part of these financial statements.

MY RACEHORSE CA LLC
NOTES TO THE FINANCIAL STATEMENTS
For the years ended December 31, 2020 and 2019

NOTE 1: NATURE OF OPERATIONS

My Racehorse CA LLC d/b/a MyRaceHorse.com (the “Company”) is an early-stage investment series limited liability company established by the manager, Experiential Squared, Inc. (the “Manager”), to invest in individual interests in thoroughbred, quarter and Standardbred horses through underlying Series LLCs. The Company democratizes the ownership of racehorses through a self-developed web-based platform and allows fans to experience racehorse ownership by owning portions of the Series with other like-minded fans. The Company is headquartered in Claremont, CA. The Company was formed in 2016.

Since inception, the Company has relied on advances from founders and raising capital to fund its operations. The Company will likely incur losses prior to generating positive working capital. However, the Company continues and will continue to receive funding of losses from its Manager. During the next 12 months, the Company intends to fund its operations with funding from a Regulation A securities campaign (see Note 10), capital contributions from the founder, and funds from revenue producing activities, if and when such can be realized. These financial statements and related notes thereto do not include any adjustments that might result from these uncertainties.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accounting and reporting policies of the Company conform to accounting principles generally accepted in the United States of America (GAAP).

The Company adopted the calendar year as its basis of reporting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States (“GAAP”) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash Equivalents and Concentration of Cash Balance

The Company considers short-term, highly liquid investment with original maturities of three months or less at the time of purchase to be cash equivalents. Cash consists of funds held in the Company’s checking account. As of December 31, 2020, the Company had no cash on hand.

Receivables and Credit Policy

Trade receivables from customers are uncollateralized customer obligations due under normal trade terms, primarily requiring payment before services are rendered. Trade receivables are stated at the amount billed to the customer. Payments of trade receivables are allocated to the specific invoices identified on the customer’s remittance advice or, if unspecified, are applied to the earliest unpaid invoice. The Company, by policy, routinely assesses the financial strength of its customers. As a result, the Company believes that its accounts receivable credit risk exposure is limited, and it has not experienced significant write-downs in its accounts receivable balances. As of December 31, 2020 and 2019, the Company had no allowances against its accounts receivable.

Property and Equipment

Property and equipment are recorded at cost. Expenditures for renewals and improvements that significantly add to the productive capacity or extend the useful life of an asset are capitalized. Expenditures for maintenance and repairs are expensed as incurred. When equipment is retired or sold, the cost and related accumulated depreciation are eliminated from the balance sheet accounts and the resultant gain or loss is reflected in income.

Depreciation is provided using the straight-line method, based on useful lives of the assets which range from three to five years. Horse assets are depreciated using the straight-line method over 36 months with no estimated salvage value. A horse is treated as placed in service upon its acquisition by the Company.

The Company reviews the carrying value of property and equipment for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends and prospects, the manner in which the property is used, and the effects of obsolescence, demand, competition, and other economic factors.

As of December 31, 2020 and 2019, the Company has \$13,171,287 and \$3,584,304, respectively recorded, at cost, in horse assets.

As of December 31, 2020, property and equipment consisted of the following:

| Series Name | Horse Asset plus Acquisition Costs | Less: Depreciation through | Total |
|-----------------------------------|---------------------------------------|----------------------------------|-----------|
| | | December 31, 2020 | |
| Closed- Series Amers | \$ 6,000 | \$ (6,000) | \$ — |
| Closed- Series Madarnas | 10,000 | (10,000) | — |
| Closed- Series Major Implications | 2,500 | (2,500) | — |
| Closed- Series Nileist | 11,700 | (11,700) | — |
| Closed- Series Sauce On Side | 15,000 | (15,000) | — |
| Closed- Series Soul Beam | 23,075 | (23,075) | — |
| Closed- Series Swiss Minister | 7,500 | (7,500) | — |
| Closed- Series Takeo Squared | 15,000 | (15,000) | — |
| Closed- Series Tavasco Road | 10,000 | (10,000) | — |
| Closed- Series Zestful | 19,000 | (19,000) | — |
| Series The Filly Four | 1,426,452 | (542,849) | 883,603 |
| Series Amandrea | 115,500 | (51,333) | 64,167 |
| Series Ambleside Park 19 | 47,150 | (4,409) | 42,741 |
| Series Keertana 18 | 344,250 | (151,938) | 192,313 |
| Series Two Trail Sioux 17 | 74,250 | (41,250) | 33,000 |
| Series Apple Down Under 19 | 60,000 | (4,617) | 55,383 |
| Series Athenian Beauty 19 | 45,000 | (4,208) | 40,792 |
| Series Authentic | 4,359,157 | (753,129) | 3,606,028 |
| Series Awe Hush 19 | 198,000 | (18,883) | 179,117 |
| Series Bella Chica | 25,000 | (16,667) | 8,333 |
| Series Big Mel | 581,926 | (225,390) | 356,536 |
| Series Cairo Kiss | 27,800 | (27,800) | — |
| Series Martita Sangrita 17 | 129,300 | (69,508) | 59,792 |
| Series Cayala 19 | 246,000 | (23,689) | 222,311 |
| Series Classofsixtythree 19 | 125,000 | (12,153) | 112,847 |
| Series Collusion Illusion | 550,000 | (31,541) | 518,459 |
| Series Consecrate 19 | 32,800 | (3,097) | 29,703 |
| Series Daddy's Joy | 48,000 | (26,664) | 21,336 |
| Series Deep Cover | 80,000 | (21,004) | 58,996 |
| Series Escape Route | 42,400 | (3,153) | 39,247 |
| Series Exonerated 19 | 86,100 | (14,077) | 72,023 |
| Series Frosted Oats 19 | 102,500 | (14,623) | 87,877 |
| Series Just Louise 19 | 153,000 | (15,867) | 137,133 |
| Series Kichiro | 15,500 | (9,042) | 6,458 |
| Series Lost Empire 19 | 229,500 | (23,800) | 205,700 |
| Series Lane Way | 392,931 | (119,897) | 273,034 |

| | | | |
|------------------------------|----------------------|-----------------------|---------------------|
| Series Latte Da 19 | 79,950 | (1,921) | 78,029 |
| Series Lazy Daisy | 123,188 | (123,188) | — |
| Series Man Among Men 19 | 147,600 | (14,623) | 132,977 |
| Series Margaret Rey 19 | 164,000 | (15,793) | 148,207 |
| Series Midnight Sweetie 19 | 73,800 | (6,970) | 66,830 |
| Series Miss Puzzle | 13,730 | (8,913) | 4,817 |
| Series Mo Mischief | 255,000 | (66,949) | 188,051 |
| Series Naismith | 150,000 | (23,118) | 126,882 |
| Series Noble Goddess | 18,000 | (18,000) | — |
| Series Palace Foul | 15,606 | (10,838) | 4,769 |
| Series Popular Demand | 161,953 | (32,942) | 129,011 |
| Series Power Up Paynter | 60,000 | (31,667) | 28,333 |
| Series Sigesmund | 10,000 | (10,000) | — |
| Series Sunny 18 | 244,340 | (85,638) | 158,702 |
| Series Speightstown Belle 19 | 76,500 | (8,106) | 68,394 |
| Series Squared Straight | 22,500 | (16,875) | 5,625 |
| Series Storm Shooter | 180,000 | (33,667) | 146,333 |
| Series Street Band | 45,000 | (45,000) | — |
| Series Tapitry 19 | 147,600 | (14,623) | 132,977 |
| Series The Keeneland 14 | 335,500 | (31,375) | 304,125 |
| Series Thirteen Stripes | 100,000 | (19,531) | 80,469 |
| Series Tizamagician | 121,545 | (67,525) | 54,020 |
| Series Two Trail Sioux 17K | 24,750 | (13,750) | 11,000 |
| Series Utalknboutpractice | 11,970 | (11,970) | — |
| Series Vertical Threat | 64,650 | (35,160) | 29,490 |
| Series Wayne O | 450,000 | (225,000) | 225,000 |
| Series Yes This Time | 100,000 | — | 100,000 |
| Series NY Exacta | 215,000 | (32,751) | 182,249 |
| P- Series Bullion | 6,000 | (6,000) | — |
| P- Series De Mystique '17 | 17,238 | (17,238) | — |
| P- Series Kiana's Love | 10,600 | (10,600) | — |
| P- Series Moonless Sky | 12,000 | (12,000) | — |
| P- Series Night of Idiots | 8,740 | (8,740) | — |
| P- Series Shake It Up Baby | 11,000 | (11,000) | — |
| P- Series New York Claiming | 36,236 | (36,236) | — |
| TOTAL | \$ 13,171,287 | \$ (3,458,071) | \$ 9,713,216 |

Depreciation totaled \$2,676,696 and \$472,260 for the years ended December 31, 2020 and 2019, respectively.

Fair Value of Financial Instruments

Financial Accounting Standards Board (“FASB”) guidance specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect market assumptions. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level 1 primarily consists of financial instruments whose value is based on quoted market prices such as exchange-traded instruments and listed equities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (e.g., quoted prices of similar assets or liabilities in active markets, or quoted prices for identical or similar assets or liabilities in markets that are not active).

Level 3 - Unobservable inputs for the asset or liability. Financial instruments are considered Level 3 when their fair values are determined using pricing models, discounted cash flows or similar techniques and at least one significant model assumption or input is unobservable.

The carrying amounts reported in the balance sheets approximate their fair value.

Revenue Recognition

ASC Topic 606, “*Revenue from Contracts with Customers*” establishes principles for reporting information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the Company’s contracts to provide goods to customers. Revenues are recognized when control of the promised goods are transferred to a customer, in an amount that reflects the consideration that the Company expects to receive in exchange for those goods. The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its agreements: 1) identify the contract with a customer; 2) identify the performance obligations in the contract; 3) determine the transaction price; 4) allocate the transaction price to performance obligations in the contract; and 5) recognize revenue as the performance obligation is satisfied. No adjustments to revenue recognition were required from the adoption of ASC 606, which was adopted January 1, 2019 and applied to the periods presented using the full retrospective method. The Company generally recognizes revenues upon earning income from its horses.

Costs of Revenues

Costs of revenues include horse related expenses such as insurance, photography, stables and training, transportation and veterinary, depreciation, and gains/losses on horse disposals.

Advertising Expenses

The Company expenses advertising costs as they are incurred.

Income Taxes

The Company is a limited liability company. Accordingly, under the Internal Revenue Code (IRC), all taxable income or loss flows through to its members. Therefore, no provision for income tax has been recorded in the statements. Income from the Company is reported and taxed to the members on their individual tax returns. However, the Company has elected, in accordance with IRC, to treat each of the individual series as separate subchapter C corporations for tax purposes. No tax provision has been recorded for any series through the balance sheet date as each is in a taxable loss position and no future tax benefits can be reasonably anticipated.

The Company complies with FASB ASC 740 for accounting for uncertainty in income taxes recognized in a company's financial statements, which prescribes a recognition threshold and measurement process for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. FASB ASC 740 also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. Based on the Company's evaluation, it has been concluded that there are no significant uncertain tax positions requiring recognition in the Company's financial statements. The Company believes that its income tax positions would be sustained on audit and does not anticipate any adjustments that would result in a material change to its financial position.

The Company may in the future become subject to federal, state and local income taxation though it has not been since its inception. The Company is not presently subject to any income tax audit in any taxing jurisdiction.

Reclassifications of Prior Year Balances

Certain balances from the December 31, 2019 statement of operations were reclassified to conform to current year presentation. There was no change in the Company's net loss or net equity position from these reclassifications.

NOTE 3: GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company is a business that has not yet generated profits since inception, has sustained a net loss of \$5,330,249 during the year ended December 31, 2020, and is dependent upon its manager for financing its operations.

The company's financial performance is impacted by several key factors. The company's acquisition strategy in 2020 included the purchase of 17 yearlings which as of the date of filing are unraced. Expenses such as training and care, veterinary, and depreciation are incurred from the date of acquisition, however; series revenues will not commence until the horses begin racing sometime during their two-year-old season.

Additionally, as horses continue to mature the series will have increased opportunity to generate greater revenue to offset their ongoing expenses.

The Company's ability to continue as a going concern in the next twelve months following the date the financial statements were available to be issued is further strengthened by funding secured in 2020.

NOTE 4: ADVANCES FROM MANAGER

To fund its organizational and start-up activities as well as to advance funds on behalf of a series to purchase horse assets, the Manager has covered the expenses and costs of the Company and its series thus far on an interest-bearing revolving line of credit. The manager is entitled to 2.38% interest on the outstanding balance as well as profit participation on the unsold shares. To date the manager has waived and interest due from the series. The Company will evaluate when is best to repay the Manager depending on operations and fundraising ability. In general, the Company will repay the Manager for funds extended to acquire horse assets from the series subscription proceeds (less the applicable management fee), as they are received. Additionally, the Manager maintains cash reserves on behalf of each of the series of the Company to cover expenses of the series' operations.

In the table below, the Company outlines the positions of borrowings and amounts owed to it by the Manager:

| Series Name | Horse reserve account owed to/(by) Series | (Horse acquisition loans owed to Manager) | Net amount owed to/(by) Series |
|------------------------------|---|--|--------------------------------------|
| Series Action Bundle | \$ 177,942 | \$ (263,500) | \$ (85,558) |
| Series The Filly Four | 105,092 | — | 105,092 |
| Series Got Stormy | 60,871 | (195,075) | (134,204) |
| Series Monomoy Girl | 75,749 | (398,820) | (323,071) |
| Series Motion Emotion | 42,996 | (72,828) | (29,832) |
| Series Amandrea | (14,655) | — | (14,655) |
| Series Ambleside Park 19 | 18,492 | — | 18,492 |
| Series Keertana 18 | 39,349 | — | 39,349 |
| Series Two Trail Sioux 17 | (2,269) | — | (2,269) |
| Series Apple Down Under 19 | 21,094 | — | 21,094 |
| Series Athenian Beauty 19 | 21,480 | — | 21,480 |
| Series Authentic | 94,478 | — | 94,478 |
| Series Awe Hush 19 | 34,803 | — | 34,803 |
| Series Bella Chica | (6,856) | — | (6,856) |
| Series Big Mel | (24,634) | — | (24,634) |
| Series Martita Sangrita 17 | (13,383) | — | (13,383) |
| Series Cayala 19 | 47,489 | (387) | 47,102 |
| Series Classofsixtythree 19 | 28,334 | — | 28,334 |
| Series Collusion Illusion | 41,901 | — | 41,901 |
| Series Consecrate 19 | 16,984 | (266) | 16,718 |
| Series Daddy's Joy | 8,589 | — | 8,589 |
| Series Deep Cover | 33,227 | — | 33,227 |
| Series Escape Route | 14,236 | — | 14,236 |
| Series Exonerated 19 | 22,315 | — | 22,315 |
| Series Frosted Oats 19 | 32,184 | — | 32,184 |
| Series Just Louise 19 | 31,289 | (1,557) | 29,732 |
| Series Kichiro | (9,991) | — | (9,991) |
| Series Lost Empire 19 | 53,259 | (2,261) | 50,998 |
| Series Lane Way | 11,420 | — | 11,420 |
| Series Latte Da 19 | 32,232 | — | 32,232 |
| Series Lazy Daisy | (15,159) | — | (15,159) |
| Series Man Among Men 19 | 28,132 | — | 28,132 |
| Series Margaret Rey 19 | 30,038 | (123) | 29,915 |
| Series Midnight Sweetie 19 | 21,011 | — | 21,011 |
| Series Miss Puzzle | (3,343) | — | (3,343) |
| Series Mo Mischief | 12,406 | — | 12,406 |
| Series Naismith | 53,197 | — | 53,197 |
| Series Palace Foal | (6,171) | — | (6,171) |
| Series Popular Demand | 19,966 | — | 19,966 |
| Series Power Up Paynter | (2,093) | — | (2,093) |
| Series Sigesmund | (23,840) | — | (23,840) |
| Series Sunny 18 | 31,061 | — | 31,061 |
| Series Speightstown Belle 19 | 21,743 | — | 21,743 |
| Series Squared Straight | (24,040) | — | (24,040) |

| | | | |
|---------------------------|---------------------|-----------------------|-------------------|
| Series Storm Shooter | 27,960 | — | 27,960 |
| Series Street Band | 37,827 | — | 37,827 |
| Series Tapitry 19 | 28,132 | — | 28,132 |
| Series The Keeneland 14 | 61,058 | (4,718) | 56,340 |
| Series Thirteen Stripes | 50,475 | — | 50,475 |
| Series Tizamagician | (8,864) | — | (8,864) |
| Series Utalknboutpractice | 8,431 | — | 8,431 |
| Series Vertical Threat | 3,541 | — | 3,541 |
| Series Wayne O | (32,779) | — | (32,779) |
| Series Yes This Time | 6,458 | (107,930) | (101,472) |
| Series Exacta | 108,127 | — | 108,127 |
| Series Social Dilemma | 43,357 | (72,395) | (29,038) |
| TOTAL | \$ 1,470,649 | \$ (1,119,860) | \$ 350,789 |

NOTE 5: LOANS PAYABLE – RELATED PARTY

The Company acquired the horse asset in Series Palace Foal via a \$15,606 convertible profit participating loan from Michael Behrens, a principal of the Manager of the Company. The convertible profit participating loan bears a 2.38 percent per annum interest rate and is due either when Series Palace Foal is fully subscribed or converted into the unsold units of Series Palace Foal. During the time the convertible profit participating loan is outstanding, the underlying cash flow of Series Palace Foal accrues to the loan holder.

In 2020, with the purchase of the Series Authentic horse asset the Company agreed to pay purchase bonuses (kickers) upon the achievement of certain milestones. Kickers of \$2,443,750 were earned in 2020 and were recognized as a loan payable obligation to the co-owner Spendthrift Farm LLC, a related party, and capitalized as additional horse asset purchase costs. The loan is to be repaid out of the underlying horse income, net of expenses incurred by the co-owner resulting from the horse's breeding career. The loan bears interest at 1.65%. The net horse income applied against this loan in 2020 was \$586,859 and interest expense of \$8,243 was recorded against this loan in 2020. As of December 31, 2020, the outstanding balance of the loan was \$1,865,134.

The Company's manager was entitled to certain unpaid management fees related to the Series Authentic horse, which totaled \$75,000 in 2020 and remained outstanding to the Manager in such amount as of December 31, 2020.

In conjunction with the purchase of the Filly Four series, a portion of the horse purchase price amounting to \$534,920 was deferred to be paid out to the co-owner Spendthrift Farm LLC, a related party, from future income from the residual value resulting from the sale of the horse(s). \$534,920 remains due and payable on this loan as of December 31, 2020.

The Company's manager and another related party, Spendthrift Farm LLC paid certain training costs on behalf of the Company during 2020. As of December 31, 2020, \$85,558 remaining outstanding on these agreements. The note will be repaid at the close of the series from the residual value upon the sale of the horse.

NOTE 6: MEMBERS' EQUITYSeries Subscriptions

The Company has received membership subscriptions for the following LLC series as of December 31, 2020.

| Series Name | Units Offered | Units Tendered | Subscription Amount |
|-----------------------------------|---------------|----------------|---------------------|
| Closed- Series Amers | 75 | 75 | \$ 10,500 |
| Closed- Series Madarnas | 50 | 50 | \$ 17,500 |
| Closed- Series Major Implications | 20 | 20 | \$ 4,600 |
| Closed- Series Nileist | 45 | 45 | \$ 23,850 |
| Closed- Series Sauce On Side | 125 | 125 | \$ 30,000 |
| Closed- Series Soul Beam | 65 | 65 | \$ 39,650 |
| Closed- Series Swiss Minister | 50 | 50 | \$ 14,000 |
| Closed- Series Takeo Squared | 100 | 100 | \$ 27,000 |
| Closed- Series Tavasco Road | 80 | 80 | \$ 18,400 |
| Closed- Series Zestful | 100 | 100 | \$ 32,000 |
| Series Action Bundle | 10,000 | — | \$ — |
| Series The Filly Four | 8,000 | 8,000 | \$ 1,440,000 |
| Series Got Stormy | 5,100 | — | \$ — |
| Series Monomoy Girl | 10,200 | — | \$ — |
| Series Motion Emotion | 1,020 | — | \$ — |
| Series Amandrea | 550 | 550 | \$ 162,250 |
| Series Ambleside Park 19 | 410 | 410 | \$ 84,050 |
| Series Keertana 18 | 5,100 | 5,100 | \$ 510,000 |
| Series Two Trail Sioux 17 | 450 | 450 | \$ 135,000 |
| Series Apple Down Under 19 | 600 | 600 | \$ 103,800 |
| Series Athenian Beauty 19 | 1,800 | 1,800 | \$ 84,600 |
| Series Authentic | 12,500 | 12,500 | \$ 2,575,000 |
| Series Awe Hush 19 | 1,800 | 1,800 | \$ 295,200 |
| Series Bella Chica | 100 | 100 | \$ 38,000 |
| Series Big Mel | 6,000 | 6,000 | \$ 726,000 |
| Series Cairo Kiss | 80 | 80 | \$ 44,400 |
| Series Martita Sangrita 17 | 600 | 600 | \$ 192,000 |
| Series Cayala 19 | 4,100 | 4,095 | \$ 372,645 |
| Series Classofsixtythree 19 | 1,000 | 1,000 | \$ 193,000 |
| Series Collusion Illusion | 25,000 | 25,000 | \$ 750,000 |
| Series Consecrate 19 | 410 | 408 | \$ 64,056 |
| Series Daddy's Joy | 600 | 600 | \$ 108,000 |
| Series Deep Cover | 800 | 800 | \$ 176,000 |
| Series Escape Route | 10 | 10 | \$ 62,952 |
| Series Exonerated 19 | 820 | 820 | \$ 138,580 |
| Series Frosted Oats 19 | 4,100 | 4,100 | \$ 172,200 |
| Series Just Louise 19 | 1,020 | 1,012 | \$ 231,748 |
| Series Kichiro | 200 | 200 | \$ 26,000 |
| Series Lane Way | 6,000 | 6,000 | \$ 540,000 |
| Series Latte Da 19 | 4,100 | 4,100 | \$ 143,500 |
| Series Lazy Daisy | 1,250 | 1,250 | \$ 143,750 |
| Series Lost Empire (Laforgia) | 10,200 | 10,124 | \$ 354,340 |
| Series Man Among Men 19 | 820 | 820 | \$ 223,860 |
| Series Margaret Rey 19 | 820 | 820 | \$ 246,820 |
| Series Midnight Sweetie 19 | 820 | 820 | \$ 121,360 |
| Series Miss Puzzle | 125 | 125 | \$ 31,250 |
| Series Mo Mischief | 5,100 | 5,100 | \$ 382,500 |
| Series Naismith | 2,000 | 2,000 | \$ 304,000 |
| Series Noble Goddess | 300 | 300 | \$ 33,000 |
| Series Palace Foal | 510 | — | \$ — |

| | | | | |
|------------------------------|----------------|----------------|-----------|--------------------------|
| Series Popular Demand | 1,020 | 1,020 | \$ | 248,880 |
| Series Power Up Paynter | 600 | 600 | \$ | 114,000 |
| Series Sigesmund | 200 | 200 | \$ | 20,000 |
| Series Sunny 18 | 6,000 | 6,000 | \$ | 390,000 |
| Series Speightstown Belle 19 | 900 | 900 | \$ | 125,100 |
| Series Squared Straight | 150 | 150 | \$ | 40,500 |
| Series Storm Shooter | 2,000 | 2,000 | \$ | 324,000 |
| Series Street Band | 50 | 50 | \$ | 61,500 |
| Series Tapitry 19 | 820 | 820 | \$ | 223,860 |
| Series The Keeneland 14 | 10,000 | 9,889 | \$ | 494,450 |
| Series Thirteen Stripes | 1,000 | 1,000 | \$ | 229,000 |
| Series Tizamagician | 600 | 600 | \$ | 192,000 |
| Series Two Trail Sioux 17K | 1 | 1 | \$ | 29,720 |
| Series Utalknboutpractice | 100 | 100 | \$ | 30,000 |
| Series Vertical Threat | 600 | 600 | \$ | 126,000 |
| Series Wayne O | 6,000 | 6,000 | \$ | 570,000 |
| Series Yes This Time | 10 | — | \$ | — |
| Series NY Exacta | 2,000 | 2,000 | \$ | 456,000 |
| P- Series Bullion | 25 | 25 | \$ | 11,750 |
| P- Series De Mystique '17 | 250 | 250 | \$ | 35,000 |
| P- Series Kiana's Love | 200 | 200 | \$ | 24,000 |
| P- Series Moonless Sky | 200 | 200 | \$ | 22,000 |
| P- Series Night of Idiots | 80 | 80 | \$ | 20,000 |
| P- Series Shake It Up Baby | 250 | 250 | \$ | 32,500 |
| P- Series New York Claiming | 510 | 510 | \$ | 71,400 |
| Series Social Dilemma | 510 | — | \$ | — |
| TOTAL | <u>169,201</u> | <u>141,851</u> | <u>\$</u> | <u>15,319,022</u> |
| Distributions to Date | | | <u>\$</u> | <u>(416,168)</u> |
| Total Subscriptions | | | <u>\$</u> | <u>14,902,854</u> |

The members of each of the Company's series have certain rights with respect to the membership series they are subscribed to. Each series generally holds a single horse asset. A series member is entitled to their pro rata share of the net profits derived from the horse asset held in that series after deduction of expense allocations and direct expenses attributable to the underlying horse asset, based on their percentage of the total outstanding membership interests in that series.

The debts, obligations, and liabilities of the Company, whether arising in contract, tort, or otherwise, are solely the debts, obligations, and liabilities of the Company, and no member of the Company is obligated personally for any such debt, obligation, or liability.

NOTE 7: RELATED PARTY TRANSACTIONS

The Company's Manager has advanced funds to and holds cash reserves on behalf of various of the Company's series funds. See Note 4 for further discussions.

The Company has various loans outstanding with related parties, as described in Note 5.

Because these are related party transactions, no guarantee can be made that the terms of the arrangements are at arm's length.

NOTE 8: RECENT ACCOUNTING PRONOUNCEMENTS

In February 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). This ASU requires a lessee to recognize a right-of-use asset and a lease liability under most operating leases in its balance sheet. The ASU is effective for annual and interim periods beginning after December 15, 2021, including interim periods within those fiscal years. Early adoption is permitted. We are continuing to evaluate the impact of this new standard on our financial reporting and disclosures.

Management does not believe that any other recently issued, but not yet effective, accounting standards could have a material effect on the accompanying financial statements. As new accounting pronouncements are issued, the Company will adopt those that are applicable under the circumstances.

NOTE 9: COMMITMENTS, CONTINGENCIES, AND CONCENTRATIONSLegal Matters

Company is not currently involved with and does not know of any pending or threatening litigation against the Company or its member.

Long-Term Debt

The Company acquired the horse asset in Series Palace Foal via a \$15,606 convertible profit participating loan from Michael Behrens, a principal of the Manager of the Company. The convertible profit participating loan bears a 2.38 percent per annum interest rate is due either when Series Palace Foal is fully subscribed or converted into the unsold units of Series Palace Foal. During the time the convertible profit participating loan is outstanding, the underlying cash flow of Series Palace Foal accrues to the loan holder.

NOTE 10: SUBSEQUENT EVENTSAnticipated Crowdfunded Offering

The Company is planning to continue to raise capital through the issuance of securities exempt from registration under Regulation A in 2021.

Management's Evaluation

Management has evaluated subsequent events through April 6, 2021, the date the financial statements were available to be issued. Based on this evaluation, no additional material events were identified which require adjustment or disclosure in these financial statements.