



Sequoia Launch Series 31 – Diversified Basket of Global Investment Funds and Multi-Asset Index

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

The objective of the Units in Sequoia Launch Series 31 is to deliver positive returns to investors regardless of market conditions over a 4 year period. The Units aim to achieve this by offering leveraged exposure to a diversified basket of global investment funds and an index with various investment styles including:

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

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

Launch Series 31

| | |
|------------------------------|---|
| Reference Basket | Equally weighted exposure to the following 4 Global Funds and 1 Index: 1. Old Mutual Global Equity Absolute Return Fund; 2. Henderson Gartmore Fund United Kingdom Absolute Return Fund; 3. PIMCO Income Fund – Global Investor Series PLC – E Class Accumulation Income; 4. The Jupiter Global Fund - Jupiter Dynamic Bond; and 5. BNP Paribas Multi-Asset Diversified vol 4 EUR Future Index |
| Coupons | Four (4) potential Uncapped Performance Coupons, payable annually, based on the performance of the Strategy Value. |
| Limited Recourse Loan | Yes. Investors borrow 100% of the Investment Amount. |
| Annual Interest Rate on Loan | 1.99% p.a. |
| Strategy Value | Reference Basket with 2.0% Target Volatility and 110% Internal Gearing Rate. |
| Unit Currency Exposure | AUD |
| Margin Calls | No |
| SMSF Eligibility | Yes |

Cash Flows at Commencement:

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

| Upfront Cash Flow requirements* | | | | |
|---|------------------|-------------------|-------------------|-------------------|
| Investment Exposure @\$1.00 per Unit | \$100,000 | \$250,000 | \$500,000 | \$1,000,000 |
| Loan | (\$100,000) | (\$250,000) | (\$500,000) | (\$1,000,000) |
| 4 years interest 1.99%p.a. (7.96%) | (\$7,960) | (\$19,900) | (\$39,800) | (\$79,600) |
| Application Fee: 2.0% (once off) | (\$2,000) | (\$5,000) | (\$10,000) | (\$20,000) |
| Upfront outlay | (\$9,960) | (\$24,900) | (\$49,800) | (\$99,600) |

*excluding any Adviser Fees as negotiated between the Investor and their Adviser.

Chart 1: Strategy Value Historical Simulation



Investors should note that past performance is not a reliable indicator of future performance. Future volatility and returns may vary. The Issuer has included historical simulations to show how the Strategy Value would have performed in previous years. This historical simulation has been shown only for approximately the last 4 years as this is the longest time during which all Underlying's have been simultaneously in existence. This historical simulation is shown for educational purposes only and is not indicative of the future performance of the Units.

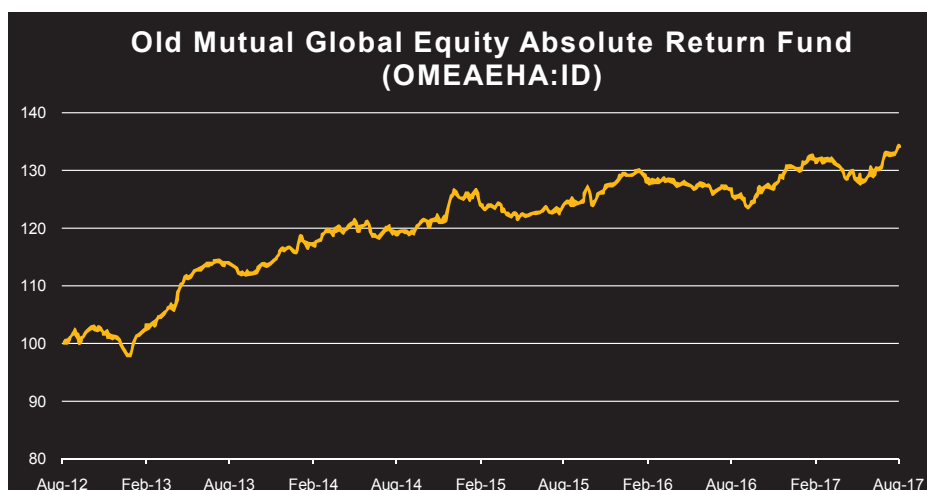
Old Mutual Global Equity Absolute Return Fund

Fund Size: USD 8.94bn

Inception Date: November 2011

Old Mutual was established in 1845 and manages over USD249bn of assets under management globally.

Old Mutual Global Investors Series PLC - Global Equity Absolute Return Fund is an open-end fund incorporated in Ireland. The Fund aims to deliver an absolute return by investing in a market neutral portfolio of actively traded large capitalization global equities. The Absolute Return Fund is managed using highly developed proprietary systematic techniques that exploit short term anomalies.



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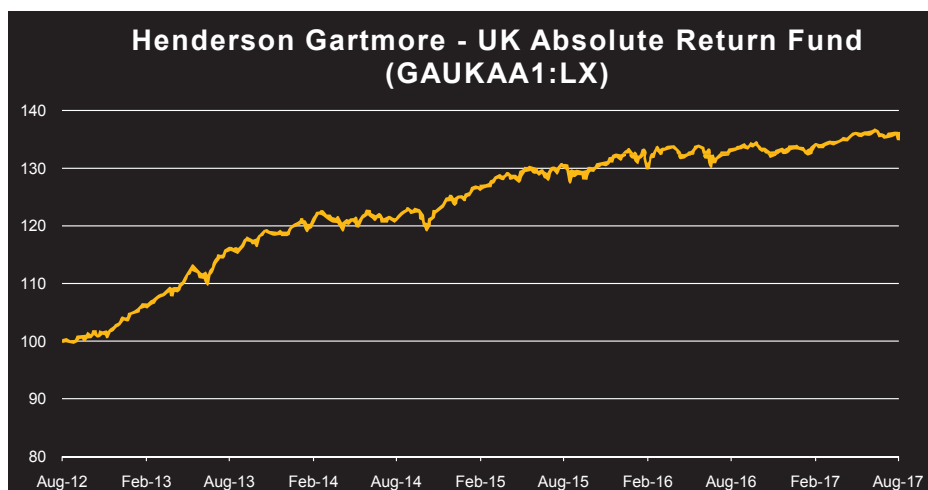
Henderson Gartmore Fund United Kingdom Absolute Return

Fund Size: GBP 3.58bn

Inception Date: April 2010

Henderson Global Investors was established in 1934 and is one of the largest investment managers in Europe with over GBP103bn in assets under management globally.

Henderson Gartmore Fund - United Kingdom Absolute Return is an open-end Fund incorporated in Luxembourg. The Fund's objective is to achieve a long-term return. The Fund invests in companies having registered office in the United Kingdom and also in companies owning companies with registered offices in the United Kingdom. The return will be a combination of capital and income return.



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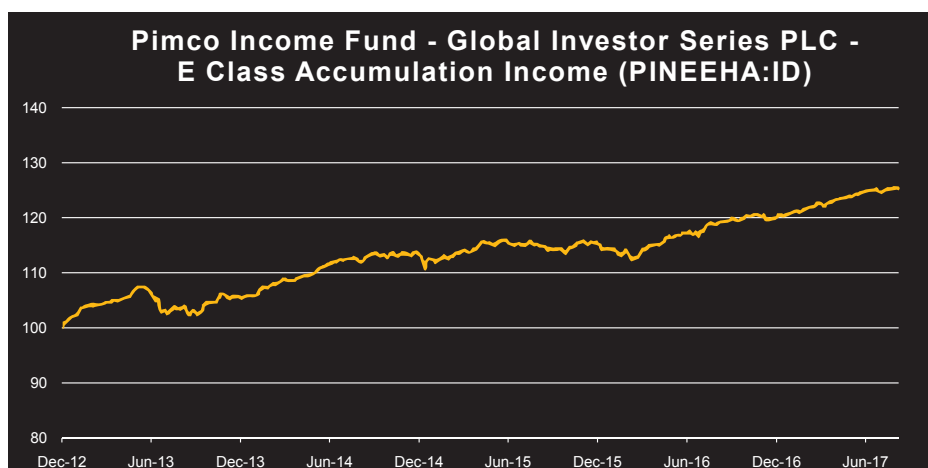
PIMCO Income Fund – Global Investor Series Plc – E Class – Accumulation Income

Fund Size: USD 43.9bn

Inception Date: November 2011

PIMCO is a global investment management firm with a singular focus on preserving and enhancing investors' assets. PIMCO was founded in 1971, in California, USA, and currently manages \$US1.61 trillion.

The primary investment objective of the PIMCO Income Fund – Global Investor Series Plc – E Class – Accumulation Income is to seek high current income consistent with prudent investment management. Long-term capital appreciation is a secondary objective. The Income Fund is a portfolio that is actively managed and utilises a broad range of fixed income securities to maximise current income while maintaining a relatively low risk profile, with a secondary goal of capital appreciation.



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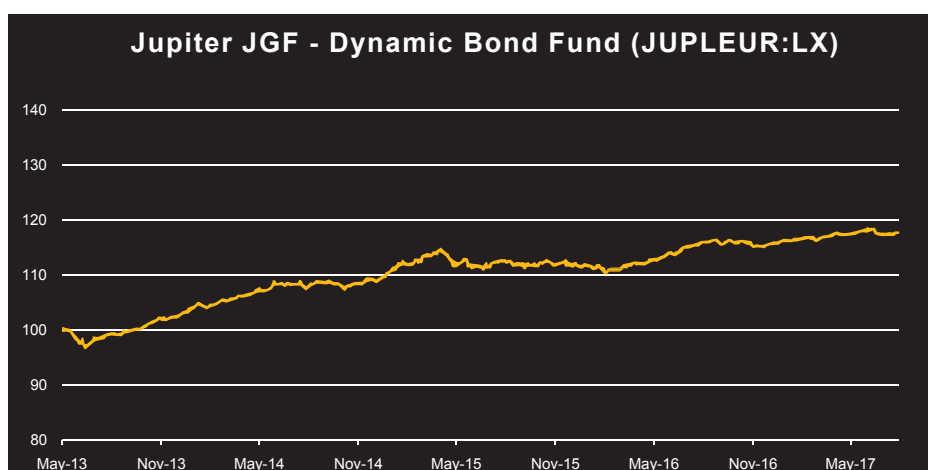
The Jupiter Global Fund – Jupiter Dynamic Bond

Fund Size: EUR 9.33bn

Inception Date: May 2013

Jupiter was established in 1985 and has approximately GBP40.5bn in assets under management globally.

Jupiter JGF - Dynamic Bond is an open-end fund incorporated in Luxembourg. The Fund aims to achieve a high income with the prospect of capital growth from a portfolio of investments in global fixed-interest securities. The Fund will invest in higher yielding assets, high yield bonds, investment-grade bonds, government bonds, preferred shares and convertible bonds.



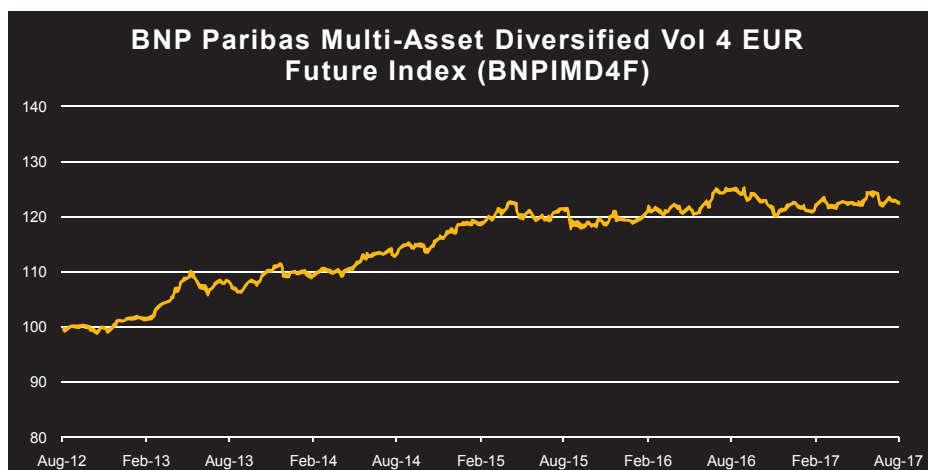
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BNP Paribas Multi-Asset Diversified vol 4 EUR Future Index

Fund Size: EUR 2.75bn

Inception Date: October 2012

The BNP Paribas Multi-Asset Diversified vol 4 EUR Future Index offers higher returns with lower volatility thanks to a wide universe of underlyings and a dynamic asset allocation, with a Risk control mechanism (individual and global) to maintain volatility around 4%.



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Key risks

- Your return is affected by the performance of the Reference Basket. There is no guarantee that the Reference Basket will perform well. If the Reference Basket performs negatively during the Investment Term you could lose some or all of your invested capital.
- The Units for Series 31 have varying levels of exposure to the Reference Basket depending on its volatility due to the variable Participation Rate. It operates by varying the exposure that the Units will have to the Reference Basket depending on the Realised Volatility of the Reference Basket and the Target Volatility. There is the risk that the Participation Rate could drop to significantly below 100% during the Investment Term in which case Investors will not gain the full benefits of an increase of the value of the Reference Asset.
- Investors in Series 31 should note that there is a lag in measuring the Realised Volatility of the Reference Asset. This means that where there has been a period of high Realised Volatility, the Investor's exposure to the Reference Asset will be low, regardless of whether the Reference Asset is performing positively or negatively.
- The Strategy Value has an additional 110% leverage to the Reference Basket ("Internal Gearing Rate"). This use of leverage may amplify both the losses and gains of your investment, however you can never lose more than your Initial Outlay (consisting of Prepaid Interest & any Fees).
- There is no guarantee that the Units will generate returns in excess of any Fees during the Investment Term. Additionally, in the event of an Investor requested Issuer Buy-Back or Early Maturity Event you will not receive a refund of any Fees.
- Investors are subject to counterparty credit risk with respect to the Issuer and the Hedge Counterparty.
- The Units may mature early following an Early Maturity Event, including an Adjustment Event, Market Disruption Event or if the Issuer accepts your request for an Issuer Buy-Back.

Please refer to Section 2 "Risks" of the Sequoia Launch Series Master PDS and Section 2 "Term Sheet" of the Sequoia Launch Series 31 Term Sheet PDS for more information.

**For more information and to receive
a copy of the PDS, please visit
www.sequoiasi.com.au
02 8114 2229**

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You should seek independent advice in relation to the tax implications of your investment. Units in Sequoia Launch Units – Series 31 are issued by Sequoia Specialist Investments Pty Ltd (ACN 145 459 936) (the "Issuer") and arranged by Sequoia Asset Management Pty Ltd (ABN 70 135 907 550, AFSL 341506) (the "Arranger"). Investments in the Sequoia Launch Units – Series 31 can only be made by completing an Application Form attached to the Sequoia Launch Series 31 Term Sheet Product Disclosure Statement ("TSPDS") dated 21 August 2017, after reading the Master PDS dated 14 August 2017 and submitting it to Sequoia. A copy of the TSPDS, PDS and any other information can be obtained by contacting Sequoia Asset Management or contacting your financial adviser. You should consider the Term Sheet and Master PDS' before deciding whether to invest in Units in Sequoia Launch Units – Series 31. Capitalised terms on the webpage have the meaning given to them in Section 10 "Definitions" of the Master PDS.