



Sequoia Future Tech – Series 1 Units

Supplementary Product Disclosure Statement

Date issued 13 March 2019

Issuer

Sequoia Specialist Investments Pty Ltd
ABN 67 145 459 936

Arranger

Sequoia Asset Management Pty Ltd
ABN 70 135 907 550 AFSL No 341506

This is a Supplementary Product Disclosure Statement ('**SPDS**') for the Sequoia Future Tech – Series 1 Units ('**Units**') Product Disclosure Statement ('**PDS**') dated 15 January 2019. The issuer of this SPDS and the PDS is Sequoia Specialist Investments Pty Ltd ('**Issuer**') (ABN 67 145 459 936). The issue of the SPDS and PDS is arranged by Sequoia Asset Management Pty Ltd (ABN 70 135 907 550, AFSL No 341506).

A copy of this SPDS has not been and is not required to be lodged with ASIC.

This SPDS should be read in conjunction with the PDS dated 15 January 2019. If you receive this SPDS electronically, the Issuer will provide you with a paper copy free of charge upon request.

The purpose of this SPDS is to update the PDS to provide clarification and correct inaccuracies in respect of certain information presented in the PDS.

Please contact the Issuer on +61 2 8114 2222 or invest@sequoia.com.au if you have any questions regarding this change to the PDS.

The following changes are made to the PDS by this SPDS:

1. In sections 1 and 3, the text "USD (hedged)" is replaced with the following:

The Reference Asset is denominated in USD and Performance Coupons (including the Final Coupon) are subject to changes in the AUD/USD exchange rate.

2. In section 4, in the table below the heading "Calculation of the Coupons" which sets out the three scenarios in respect of the Reference Asset performance, the term "Reference Asset" in the final three rows of the table is replaced with "Reference Asset Closing Level".

3. In section 4, the formulae for the Gross First Coupon, Gross Second Coupon, and Gross Final Coupon are replaced as follows (for the avoidance of doubt, the calculations regarding the working out of such formulae in section 4 are unchanged):

Gross First Coupon = $\text{Max}(0, (\text{Min}(12\%, \text{Reference Asset Performance}_{V1})))$

Gross Second Coupon = Max (0, (Min (12%, Reference Asset Performance_{Y2} – Gross First Coupon)))

Gross Final Coupon = Max (0, Reference Asset Performance_{Y3} – Gross First Coupon – Gross Second Coupon)

4. In section 5, the formulae for Gross First Coupon (AUD) and Gross Second Coupon (AUD) are replaced with the following, to reflect a 12% cap on the Gross First Coupon and Gross Second Coupon as described in all other sections of the PDS:

Gross First Coupon = Max (0, (Min (12%, Reference Asset Performance_{Y1})))

Gross Second Coupon = Max (0, (Min (12%, Reference Asset Performance_{Y2} – Gross First Coupon)))