

AUSHORSE

Investor's Guide 2024



Where Racing Matters

Welcome to the 2024 Aushorse Investor's Guide. We believe there is no better place to race a horse than in Australia

The experience of racing a horse in Australia is unique. It all comes down to our impressive prizemoney, which sees us host a million-dollar race every 3.8 days; the quality of racing, demonstrated by Australia hosting more of the highest-rated Group One races than any other country; and the engagement with the sport, which includes more than 100,000 people having ownership in racehorses. But the embrace of

the sport goes beyond ownership – all the major racecourses are in the centre of the cities, creating an atmosphere on major days that is unsurpassed anywhere in the world.

Let us help you get involved,

Tom Reilly

Chief Executive Officer



Unequalled Returns

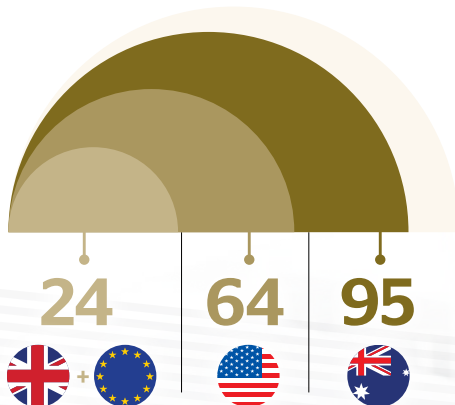
As the leaders reached the shadow of the post, three Everest favourites hit the line with just three-quarters of a length between them. The race that has rated as the world's best sprint in five of the past six years had done it again.

Everest Day at Randwick typified so much of what is great about Australian racing and breeding: the performance of Think About It, a winner bred locally in the Hunter Valley vying with another Aussie-bred, Imperatriz, to be crowned World's Best Sprinter and thus cement Australia's dominance in this field; a big group of owners - more than 20 - who shared in a life-changing experience, witnessed by a sell-out crowd of more than 46,000 people (the majority of whom were aged under 35); and there was the little matter of the AU\$20 million in prizemoney, too.

But Everest Day is just one of many that provide a potent mix of great competition on the track, passionate crowds, and an overwhelming sense that you're somewhere that celebrates thoroughbred racing.

When it comes to major races - and major prizemoney - Australia is second to none. In 2024 there will be 95 races worth AU\$1 million or greater - that's the equivalent of one race every 3.8 days. >>

Number Of Races Worth AU\$1 Million Or More In 2024



*EXPECTED FIGURES FOR EU/GB & USA BASED ON 2023.

\$1m
RACE EVERY
3.8 DAYS

Australia's Richest Races

THE EVEREST	\$20,000,000
GOLDEN EAGLE	\$10,000,000
G1 MELBOURNE CUP	\$8,400,000
G1 GOLDEN SLIPPER STAKES	\$5,000,000
G1 QUEEN ELIZABETH STAKES	\$5,000,000
THE QUOKKA	\$5,000,000
G1 KING CHARLES III STAKES	\$5,000,000
G1 CAULFIELD CUP	\$5,000,000
G1 COX PLATE	\$5,000,000
ALL STAR MILE	\$4,000,000



2023 Everest winner Think About It has amassed more than AU\$11 million in prizemoney

Photo: Lisa Grimm

BUT IT'S NOT JUST at the elite level that returns to owners have jumped up dramatically. In the past five years, total prizemoney across the country has increased by some 45 per cent – by far the biggest rise of any major racing jurisdiction.

The average race value in Australia is AU\$50,800. A hefty figure when one considers the large rural racing circuit that gives all owners – even those with an average horse – a good chance to recoup their expenses.

In fact, in the 2022/23 racing season, one in every 63 horses competing on Australian racecourses

amassed career earnings in excess of AU\$500,000.

On top of the prizemoney, there are also significant bonus schemes that reward owners. These include AU\$53 million in state breeding schemes as well as lucrative race series run by the two major sales companies: Inglis and Magic Millions. Taken together, such schemes add AU\$83,500,000 to owner returns. ■

1 IN EVERY 63

HORSES HAD CAREER EARNINGS OF MORE THAN AU\$500,000 LAST SEASON



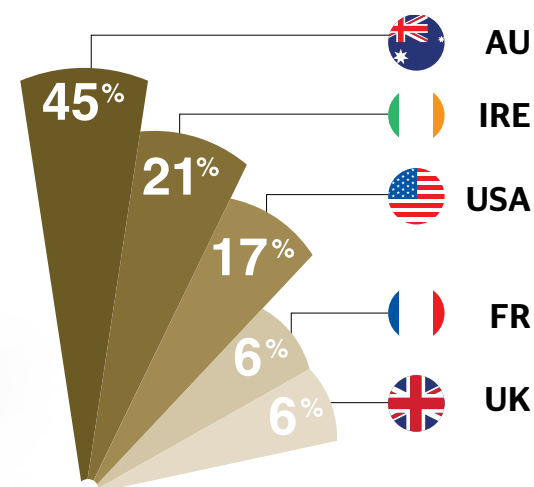
Claidheamh Mor is the sort of horse anybody would love to own. While never placed in a stakes race, his Country Cup wins have seen his earnings top AU\$550,000

Photo: Reg Ryan/Racing Photos

\$50,800

AVERAGE RACE VALUE IN AUSTRALIA

Prizemoney Growth Over 5 Years



Racing Excellence

The quality of racing in Australia is unsurpassed - and this isn't just the Aushorse view. Each season the world's official handicappers gather to rate the top 100 Group Ones, and in four of the past five years Australia has hosted more of these races than any other country.

This excellence is earned, built on the back of our local breeding industry. Of course, we're famed for our excellent sprinters: it's likely that Think About It or the seven-time Group One-winner Imperatriz will be crowned the world's best, following on from their fellow Australian-bred hero Nature Strip,

who demolished a quality field in Royal Ascot's King's Stand Stakes in 2022.

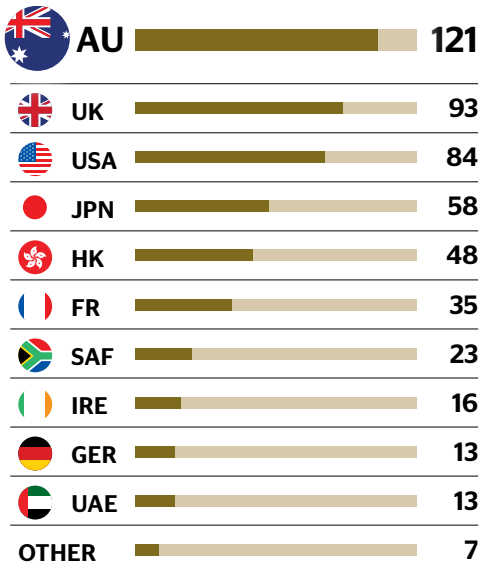
In fact, in the past two decades some 16 Australian-breds have been crowned as the world's best sprinter.

But superstars, such as Hong Kong's champion Golden Sixty, demonstrate the versatility of Australian-breds. Similarly, 2022 Cox Plate-winner Anamoe was rated among the world's middle-distance elite after becoming Godolphin's all-time leading Group One-winner with nine top flight wins, while wonder-mare Winx was rated as the best globally throughout much of her career.

If you look at the races that are considered Australia's breed-shapers - the Golden Slipper, Blue Diamond, Caulfield Guineas, Golden Rose and Coolmore Stud Stakes - in the past 15 years all but one of these 75 races have been won by locally-bred horses.

And the influence of Australian bloodlines is significant across the globe. In 2023 there were nine individual Group One-winners foaled down overseas from Australian mares, including Japan's best three-year-old, Liberty Island, and Warm Heart, winner of the Prix Vermeille and Yorkshire Oaks. ■

World's Top 100 Group One Races Over 5 Years



*Data courtesy of International Federation of Horseracing Authorities (IFAR) 2018-2022

Golden Sixty and Liberty Island (from left)
Photos: Donald Lee; Shuhei Okada



Imperatriz
Photo: Bronwen Healy/
The Image Is Everything



Bloodstock Value

Buying the best yearling prospects is never a cheap exercise, but the Australian market offers more value than any other.

Those sourcing a leading prospect from yearling sales – either colt or filly – would have paid less here than in either America or Europe in each of the past five years. And with the Australian dollar having decreased significantly in the past 12 months, 2024 offers international investors a wonderful opportunity to invest at the top end of the market.

Buyers can have confidence in the product. With most major breeders in Australia offering their stock for sale, there is an opportunity to access the best families in the stud book. This is reflected in the number of Group One-winners that were available to buy as yearlings, which is higher than other jurisdictions.

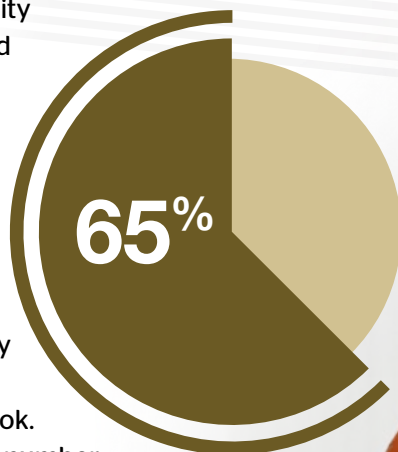
For those lucky enough to race a colt that becomes a stallion prospect, there will be no shortage of potential buyers. And this competition has seen

many colts sell at valuations well in excess of AU\$25 million in recent years.

The market for well-performed fillies and mares is similarly strong: in the past three years, 23 Group One-winning females were sold at auction off the track for an average of AU\$2,205,000.

There is also incredible demand from Hong Kong buyers for Australian horses that have shown ability on the track. In the last racing season they imported 268 horses – the highest number ever. And while the vast majority of those sales were privately negotiated, a great many would have been for seven-figure sums. ■

Percentage Of Australian-Bred Group One-Winners Sold As Yearlings



*2020-2022.

Average Price For Top 50 Colts And Fillies At Auction

5 YEAR AVERAGE COLTS (2019-2023) \$USD



\$1,049,733

USA

\$966,699

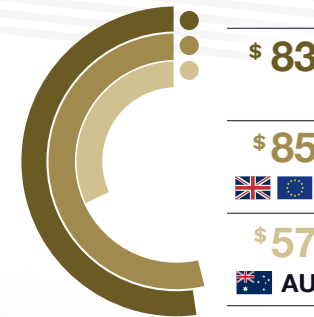
UK & EU

\$764,986

AUSTRALIA

*FIGURES IN \$USD.

5 YEAR AVERAGE FILLIES (2019-2023) \$USD



\$834,250

USA

\$858,045

UK & EU

\$573,976

AUSTRALIA

Sold for AU\$4.1 million in 2023, Forbidden Love is one of 23 Group One-winning fillies and mares sold off the track in the past three years for an average of AU\$2,205,000.

Photo: Magic Millions



A Sport Embraced

Racing has been a key character in Australia's story for more than two centuries. Across this island nation – in every state and territory – racing and breeding leave a large footprint. How else could a population of just 26 million support the world's second largest thoroughbred industry?

Driving the industry are two key pillars: wagering and ownership. When it comes to wagering, Australians bet more per capita on racing than those in any other country, while there are more than 100,000 people here who have at least one share in a racehorse – equating to one in every 254.

ONE IN EVERY
254
AUSTRALIANS

OWN A SHARE
IN A RACEHORSE

This high level of ownership means our trainers lead the world in communication, enabling owners to be part of the horse's journey no matter how far away they are. This is reflected in the ever increasing number of owners based overseas.

With this level of engagement, it's no surprise racing is a mainstream sport. Pick up a newspaper and you'll see extensive news coverage, plus the race cards, every day of the week; turn on a television and the sport is

broadcast on free-to-air; and go to a pub or bar and you'll likely be able to have a bet while having a drink.

And as for reach, the stars of the show – whether it's Winx

or Black Caviar, Gai Waterhouse or Chris Waller – are household names all over Australia.

Our governments also understand the importance of the industry, with each of the six states having a minister for racing. The combination of this

ministerial responsibility and the competition between the states' racing administrators means there is an ongoing commitment to ensure racing and breeding – as well as the 80,000-plus jobs they support – thrive across the country. ■

BREEDING AND
RACING SUPPORTS

80,000

FULL-TIME JOBS
IN AUSTRALIA



Photo: Jay
Town/Racing
Photos

2024 Australian Sales

YEARLINGS

Magic Millions Gold Coast Yearling Sale
9-16 January 2024

Inglis Classic Yearling Sale
11-13 February 2024

Magic Millions Perth Yearling Sale
22-23 February 2024

Magic Millions Tasmanian Yearling Sale
26 February 2024

Inglis Melbourne Premier Yearling Sale
3-5 March 2024

Magic Millions March Yearling Sale
11-12 March 2024

Magic Millions Adelaide Yearling Sale
18-19 March 2024

Inglis Easter Yearling Sale
7-8 April 2024

Inglis Gold Yearling Sale
21 April 2024

Magic Millions National Yearling Sale
4-5 June 2024

BREEDING STOCK

Inglis Australian Weanling Sale
6-7 May

Inglis Chairman's Sale
9 May

Inglis Australian Broodmare Sale
10 May

Magic Millions National Weanling Sale
23-24 May

Magic Millions National Broodmare Sale
28-30 May

Inglis Great Southern Sale
13-14 June

TWO-YEAR-OLDS

Inglis Ready 2 Race Sale
15 October

Magic Millions 2YOS in Training Sale
TBC

*All dates subject to change

Getting Involved

For those looking to invest in the Australian bloodstock market, there is plenty of support to assist you.

The team at Aushorse regularly provides information to investors overseas, while members of the Federation of Bloodstock Agents Australia (FBAA) can provide you with personalised advice and act on your behalf at auctions and for private sales. The two major sales companies – Inglis and Magic Millions – also have bloodstock teams who are more than

happy to share their knowledge.

In Australia, all major trainers purchase yearlings with the aim of on-selling to clients and they are always willing to hear from new investors. There are also tens of commercial syndicators – all of whom are licensed – who specialise in offering fractional ownership for those wanting to dip their toe in the market.

Should you require any further information, please don't hesitate to contact the Aushorse team for impartial advice or information. ■



Federation of
Bloodstock Agents
Australia

Photo: Sharon
Lee Chapman

Everest Day
at Royal Randwick

Photo: Lisa Grimm



AUSHORSE

THE LAND OF
OPPORTUNITY

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