

Issued by Sequoia Specialist Investments Pty Ltd
ACN 145 459 936



MR ROBERT GARY MCCAW <MCCAW FAMILY SUPER
FUND>
300 WOOLLOOWARE RD
BURRAWEEER NSW 2230

10 March 2020

Dear Investor,

Unwind of your Units in Sequoia Launch Series 37A and Re-investment into Sequoia Launch Series 37B

Thank you very much for your recent Election to unwind all your Units in Sequoia Launch Series 37A and acquire the same number of Units in Sequoia Launch Series 37B. We are pleased to confirm all the details in this letter.

To summarise, the Issuer has bought-back your Series 37A Units at a price of \$1 per Unit which has been applied in full repayment of the Loan attributable to your Series 37A Units. The Issuer has also agreed to refund the balance of your non-amortised Prepaid Interest relating to the remaining Investment Term for Series 37A. The balance of these proceeds have been applied in full payment of the Prepaid Interest payable by you under the Loan attributable to your new Units in Sequoia Launch Series 37B. This means that there is no additional payment required from you in relation to your acquisition of Series 37B Units.

We have confirmed below the details relating to each transaction being the:

- Unwind of your Units in Sequoia Launch Series 37A; and
- Investment into new Units in Sequoia Launch Series 37B.

Unwind of your Units in Sequoia Launch Series 37A **Investor Directed Issuer-Buy Back**

The unwind of your Units in Sequoia Launch Series 37A is referred to in the Termsheet PDS for Series 37A as an Investor directed "Issuer Buy Back".

As you have not repaid the Loan by the Issuer Buy-Back date, the proceeds of \$1.00 per Unit from the Buy-Back have been applied to repay your Loan under Sequoia Launch Series 37A. The surplus payable to you represents non-amortised Prepaid Interest relating to the remaining Investment Term for Series 37A. The surplus payable to you payable by you under Sequoia Launch Series 37B.

Please see below a transaction statement in respect of your Early Withdrawal and Loan repayment:

Investor Name : MR ROBERT GARY MCCAW <MCCAW FAMILY SUPER FUND>
Registry Security Reference Number ("SRN"): I90005975084

Date	Transaction Description	Units	Unit Price	Value
	Launch - Series 37A			
14 February 2020	Opening balance	250,000.00	\$1.00	\$250,000.00
14 February 2020	Issuer Buy back @ \$1.00 per unit		\$1.00	
14 February 2020	Early Withdrawal Proceeds			\$10,618.00
14 February 2020	Repayment of Outstanding Loan Amount ¹			(\$250,000.00)
14 February 2020	Refund of Prepaid Interest ² (2 year + 49/365 days) x 1.99% = 4.247%			\$10,618.00
	Closing balance			\$0

¹ Your Early Withdrawal proceeds have been paid directly to the Lender to repay your Loan. All amounts in Australia Dollars.

² The Refund of the Prepaid Interest under Launch Series 37A has been applied by the Issuer in full payment of the Prepaid Interest payable under Launch Series 37B. As such, no cash has been paid into your bank account. Refer to your Investment Confirmation below for Launch Series 37B for more information.

Please check this withdrawal summary carefully and retain it for your records. We recommend that you seek your own independent taxation advice in relation to your early maturity. Neither Sequoia Specialist Investments Pty Ltd, Sequoia Asset Management Pty Ltd or any parties mentioned in the Termsheet PDS can provide taxation advice in relation to your early Issuer Buy-Back.