

GO  
RACING

RACING  
賽 馬 202



How to formulate your  
betting strategy?

# Four key steps to placing a bet

## Racing 201

## Racing 202

### 1<sup>st</sup> Step: Basic View



Form  
3

### 2<sup>nd</sup> Step: Special Adjustment



Track and  
Distance  
6



Jockey and  
Trainer  
7



Draw  
8



Class and  
Weight  
9



Condition  
10



Pace and  
Trend  
11

### 3<sup>rd</sup> Step: Final View



Chance  
of  
Winning  
12

### 4<sup>th</sup> Step: Formulate Betting Strategy



Betting Strategy  
13

# 1<sup>st</sup> Step: Horse Assessment Table

	1 <sup>st</sup> Step: Basic View	2 <sup>nd</sup> Step: Special Adjustment						3 <sup>rd</sup> Step: Final View
Horse	Form	Track and Distance	Jockey and Trainer	Draw	Class and Weight	Condition	Pace and Trend	
1								
2								
3								
4								

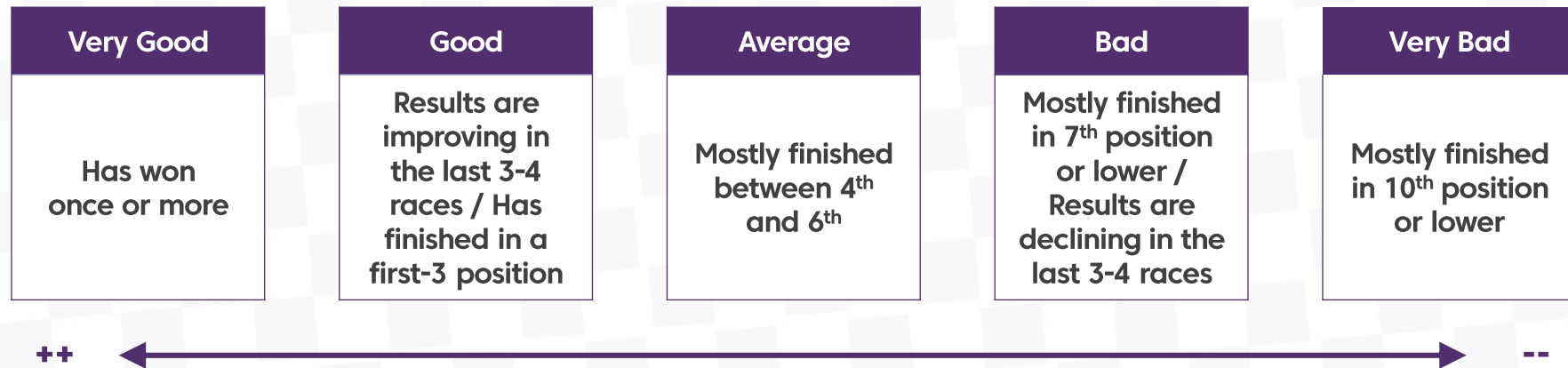
Mark '+' when the horse has an edge in a particular area; mark '-' when the horse has a disadvantage.

After adding up the '+'s and '-'s, the horse which has the most net '+'s under Final View has the best chance of winning.

# Assess the horses' chances of winning by reviewing recent form



Recent starts should be given higher reference values.



For horse debuts in Hong Kong you should refer to overseas records, look at his breeding Sire/Dam/siblings record in Hong Kong, and check his recent barrier trials.



# However if you only analyse and focus on form, and overlook other variables, your outcome is likely to be biased

For example:

- Even though a horse has won, or finished in a first-3 position, in recent races, he might not be able to overcome the challenge of a heavier weight or a rise in class.
- If a horse has not finished in a first-3 position in recent races, he might have been running over the wrong track and distance or started from an unfavourable draw.
- A horse might have a stronger form if his opponents in recent races have finished in a first-3 position after those races



# Impact of Track and Distance



Factors to be considered	+	-
Every horse has his favourite distance. Is the horse running over his favourite distance?	Yes	No
Has the horse finished in the first-3 over the same track and distance?	Yes	No
If the horse did not run over the same track and distance, estimate from his running style whether he is suited to the track and distance of this race. For example, a “late-finisher” should be able to perform over a longer distance.	Suited	Not suited
Is the horse running on his favourite track condition? For example, has the horse finished in a first-3 position on the same track condition as this race?	Yes	No

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# Impact of Jockey and Trainer

Factors to be considered	+	-
Is the horse ridden by a leading jockey in this race? For example, does the jockey have a high ranking, Win% or First-3%?	Yes	No
Compared with the last run, has there been a change to a better / weaker jockey for this race?	Better jockey	Weaker jockey
Has the horse finished in the first-3 with the jockey in this race?	Yes	No
Does this race start on the trainer's favourite track (Sha Tin Turf / Sha Tin Dirt / Happy Valley)?	Yes	No

# Impact of Draw

Factors to be considered	+	-
Is the horse starting from a draw with a higher Win% and First-3%?	Yes	No
Do the horse's running style and draw compliment each other? For example: <ul style="list-style-type: none"><li>• A front-runner starts from an inside draw</li><li>• A late-finisher starts from a middle draw</li></ul>	Yes	No
How has the horse been drawn compared to his last start (Except ST 1000M Straight)?	Inside draw	Wide draw

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# Impact of Class and Weight

Factors to be considered	+	-
<p>Did a weight reduced horse perform well in his recent start? For example:</p> <ul style="list-style-type: none"><li>• Weight reduced after a loss in the same class, and finished in a first-6 position.</li><li>• Won by 1 length or above and with a weight reduction after a class promotion.</li></ul>	Yes	No
<p>Did a weight increased horse perform well in his recent start? For example:</p> <ul style="list-style-type: none"><li>• Won by 1 length or above with weight added after winning a race in the same class.</li><li>• Weight was added after losing in a race and a drop in class, and finished in a first-6 position.</li></ul>	Yes	No
<p>Did his opponents in recent races finished in a first-3 position after those races?</p>	Yes	No

# Impact of Condition



Factors to be considered	+	-
Compare a horse's current weight to his weight of his last start. If the difference is less than 20 lbs, his condition should be maintained at a similar level to his last start.	Finished in the first-3 in his last start	Did not finish in the first-3 in his last start
Compare a horse's current weight to his weight of his last start. If the difference is 20 lbs or more, then compare his current weight to his weight when he had a first-3 finish.	The difference is less than 10 lbs	The difference is 10 lbs or more
Horse's condition in parade	<ul style="list-style-type: none"><li>• Well-toned muscles</li><li>• Eager eyes</li><li>• Calm and relaxed</li></ul>	<ul style="list-style-type: none"><li>• Edgy, heavy sweating</li><li>• Bucking frequently</li></ul>
Did the horse perform well in his last barrier trial? For example, the horse: <ul style="list-style-type: none"><li>• Finished the barrier trial after a relaxed run without pressure</li><li>• Continued to accelerate after the finishing line</li></ul>	Yes	No

# Impact of Pace and Trend

Find out the estimated pace from the Speed Map			+	-
Fast pace			Late-finisher	Front-runner
Slow pace			Front-runner	Late-finisher

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# Finalise your Horse Assessment Table

1 <sup>st</sup> Step: Basic View		2 <sup>nd</sup> Step: Special Adjustment						3 <sup>rd</sup> Step: Final View
Horse	Form	Track and Distance	Jockey and Trainer	Draw	Class and Weight	Condition	Pace and Trend	
1	+	+	+	-	+	-	+	+++ (3)
2	--	-	-	+	-	-	-	-----
3	+	-	-	+	-	+	-	-
4	++	+	+	-	+	+	+	+++++ (6)
5	--	-	-	-	-	-	-	-----
6	+	+	+	+	-	+	+	+++++ (5)
7	-	-	-	-	-	+	-	-----
8	+	+	+	+	+	-	+	+++++ (5)

Form a betting strategy for the four horses with the most net '+' marks in the Final View, i.e. No.1, No.4, No.6, and No.8 in the above example.

# 4<sup>th</sup> Step: Formulate Betting Strategy

## Racing 201

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### 1<sup>st</sup> Step: Basic View



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### 3<sup>rd</sup> Step: Final View



Chance  
of  
Winning  
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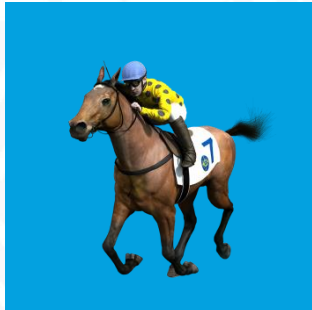
### 4<sup>th</sup> Step: Formulate Betting Strategy



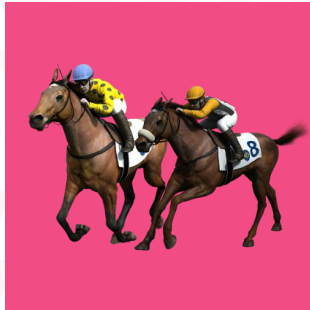
Betting Strategy  
13

# First, find out the number of horses which have higher chances of winning from your Horse Assessment Table

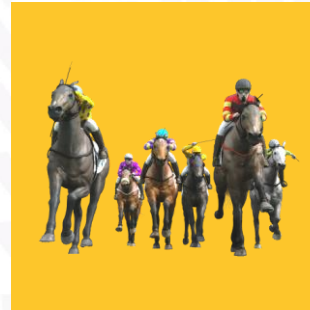
It is different from race to race. You should analyse the race situation before formulating your betting strategy.



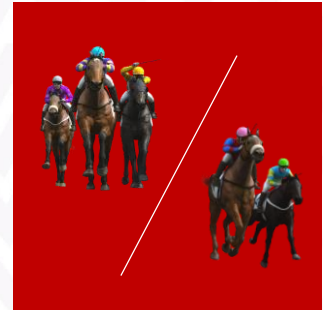
1 horse



2 horses



Several horses  
with equal  
chances of winning



1 outstanding  
horse in 2 to 4  
different races

# 1 horse





If there is only 1 horse with a high chance of winning, you can simply place a bet on Win (W) / Place (P)

Common strategies are Win, Place, and 1W3P

1W3P – place bet on Win and Place by 1:3 ratio

Horse No.	Win (W)
9	Pick the winner

Horse No.	Place (P)
6	Pick any one of the first three horses
7	
9	





# Example (1): Bet on Win if a horse has won frequently but rarely finished 2<sup>nd</sup> or 3<sup>rd</sup>

08 / 03 / 2023 Happy Valley Race 8

Before this race, GOLD GOLD BABY has won 4 times, but only has finished 3<sup>rd</sup> on 1 occasion in 12 starts. This shows that his chance of running in the 2<sup>nd</sup> or 3<sup>rd</sup> position is low.

The return on a Win is obviously better than a Place and a 1W3P if he wins in this race. Therefore, the best way is to place a bet on a Win only.

Horse	Win / Place Odds	Result Scenarios	Dividend in Win (\$40 unit bet)	Dividend in Place (\$40 unit bet)	Dividend in 1W3P (\$10 Win + \$30 Place)
GOLD GOLD BABY Recent results since the 2020/21 season: 4-0-1-12 (1 <sup>st</sup> - 2 <sup>nd</sup> - 3 <sup>rd</sup> - Starts)	6.5 / 2.05	1 <sup>st</sup>	\$260 Net Profit \$220	\$82 Net Profit \$42	\$65 + \$61.5 = \$126.5 Net Profit \$86.5
		3 <sup>rd</sup>	\$0 Net Profit -\$40	\$82 Net Profit \$42	\$0 + \$61.5 = \$61.5 Net Profit \$21.5



## Example (2): Bet on Place if a horse rarely wins but has finished 2<sup>nd</sup> or 3<sup>rd</sup> frequently (with his Place odds > 3)

11 / 12 / 2022 Sha Tin Race 1

HORSESAIN BOLT has finished 2<sup>nd</sup> or 3<sup>rd</sup> on 11 occasions from 2020/21 season but has not won. This shows that his chance of winning is very low; therefore, you should skip the bet on a Win.

Even if he still finishes 2<sup>nd</sup> or 3<sup>rd</sup>, the return on a Place is obviously better than a 1W3P. Therefore, the best approach is to place a bet on a Place.

Horse	Win / Place Odds	Result Scenarios	Dividend in Win (\$40 unit bet)	Dividend in Place (\$40 unit bet)	Dividend in 1W3P (\$10 Win + \$30 Place)
HORSESAIN BOLT Recent results since the 2020/21 season: 0-4-7-22 (1 <sup>st</sup> - 2 <sup>nd</sup> - 3 <sup>rd</sup> - Starts)	9.3 / 3.3	3 <sup>rd</sup>	\$0 Net Profit -\$40	\$132 Net Profit \$92	\$0 + \$99 = \$99 Net Profit \$59



## Example (3): Bet on 1W3P if a horse frequently finishes in a first-3 position (with his Place odds not less than 1.4)

28 / 05 / 2023 Sha Tin Race 11

Before this race, CHING has won 3 times and has finished 2<sup>nd</sup> or 3<sup>rd</sup> on 3 occasions in 2022/23 season. He has a stable record of finishing in a first-3 position. On the other hand, the Place odds in this race is 2.55.

The best strategy is to place a bet on a 1W3P because if he finishes 2<sup>nd</sup> or 3<sup>rd</sup>, you can get back your principal investment; furthermore, the return on a 1W3P is higher than on a Place if he wins in this race.

Horse	Win / Place Odds	Result Scenarios	Dividend in Win (\$40 unit bet)	Dividend in Place (\$40 unit bet)	Dividend in 1W3P (\$10 Win + \$30 Place)
CHING Recent results since the 2022/23 season : 3-1-2-8 (1 <sup>st</sup> - 2 <sup>nd</sup> - 3 <sup>rd</sup> - Starts)	7.3 / 2.55	1 <sup>st</sup>	\$292 Net Profit \$252	\$102 Net Profit \$62	\$73 + \$76.5 = \$149.5 Net Profit \$109.5
		3 <sup>rd</sup>	\$0 Net Profit -\$40	\$102 Net Profit \$62	\$0 + \$76.5 = \$76.5 Net Profit \$36.5



# You can also customise your WP ratio

You should pay attention to the WP ratio and the Place odds when customising a WP strategy, otherwise you may win the race but lose money in some scenarios:

Investment in Place x Place Odds **must be equal to or more than** Total investment of W + P

Example: Unit bet \$10 on 1W1P










Investment in Place				Place Odds	Dividend		Total Investment of W + P		
	X	2	=						
	X	1.5	=						

# Other common WP strategies

Firstly, you should consider whether the Place odds has met the minimum requirement, i.e. you can get back your principal investment when your selection finishes 2<sup>nd</sup> or 3<sup>rd</sup>.

Then, you can customise the WP ratio according to your expected return:

- When you have a higher P ratio, you will have a better chance of getting a return from the bet, because the opportunity of running in a Place is higher than winning the race.
- When you have a lower P ratio, you will get more return when the selected horse wins because the Win odds are usually higher.

WP Ratio	Investment in Place		Minimum Place Odds Requirement		Dividend		Total Investment
1W2P		X	1.5 or above	=	 or above	>=	
1W3P		X	1.4 or above	=	 or above	>	
1W5P		X	1.2 or above	=	 or above	>=	



# Or you can nominate a horse as a Banker to place a bet on a Quinella (QIN) , a Quinella Place (QPL) and a Forecast

This will enhance the chance of winning and save cost.

If you are looking for a higher return, you can consider placing a bet on Forecast

Caution: The banker must finish in a first-2 (for QIN and Forecast) or first-3 (for QPL) position.

Horse	Chances of Winning	Banker / Selection
2	+ + + + (4)	Selection
5	+ + + + + (5)	Selection
8	+ + + + + + + + (8)	Banker
11	+ + + (3)	Selection

Placing bet on QIN / QPL:

1 banker and 3 other selections

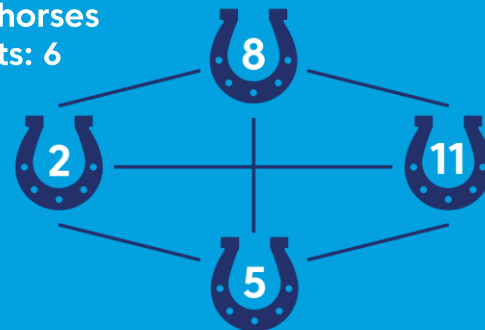
No. of bets: 3



VS

Boxing 4 horses

No. of bets: 6



# Banker strategy is also common for bet types with a higher return, such as Trio and First 4

A common banker strategy: 1 banker and 4 other selections. And the banker must finish in a first-3 (for Trio) or first-4 (for First 4) position.

Horse	Chances of Winning	Banker / Selection
2	+ + + + (4)	Selection
5	+ + + + + + + + (8)	Banker
6	+ + + + + (5)	Selection
8	+ + + + (4)	Selection
10	+ + + (3)	Selection



Trio combinations(6):

5 - 2 - 6  
5 - 2 - 8  
5 - 2 - 10  
5 - 6 - 8  
5 - 6 - 10  
5 - 8 - 10



First 4 combinations(4):

5 - 2 - 6 - 8  
5 - 2 - 6 - 10  
5 - 2 - 8 - 10  
5 - 6 - 8 - 10



# If you are looking for a high return, you can consider placing a bet on a Tierce or Quartet

A common banker strategy for Tierce or Quartet: 1 banker multiple and 4 other selections.

Banker multiple means that the banker can finish in any of the first-3 (for Tierce) or first-4 (for Quartet) positions.

Horse	Chances of Winning	Banker / Selection
2	+ + + + (4)	Selection
5	+ + + + + + + + (8)	Banker
6	+ + + + + (5)	Selection
8	+ + + + (4)	Selection
10	+ + + (3)	Selection



The possible combinations of Tierce and Quartet are 6 times and 24 times of a Trio and First 4 respectively

Tierce combinations (36):

5 - 2 - 6

5 - 2 - 8

⋮

6 - 5 - 2

6 - 5 - 8

⋮

10 - 8 - 5

or

Quartet combinations(96):

5 - 2 - 6 - 8

5 - 2 - 6 - 10

⋮

6 - 5 - 2 - 8

6 - 5 - 2 - 10

⋮

10 - 2 - 5 - 6

⋮

10 - 8 - 6 - 5





# 2 horses



# When there are two horses with higher chances of winning, you can nominate both of them as bankers in exotic bets

Exotic bets include Trio, Tierce, First 4 and Quartet.

One of the common banker strategies: 2 banker (multiples) and 5 other selections. The 2 banker (multiples) must finish in any of the first-3 (for Trio / Tierce) or first-4 (for First 4 / Quartet) positions.

Horse	Chances of Winning	Banker / Selection
2	+ + + + + + + + (8)	Banker
4	+ + + (3)	Selection
5	+ + + + + + + + (8)	Banker
6	+ + + + + (5)	Selection
7	+ + + + (4)	Selection
8	+ + + + (4)	Selection
10	+ + + (3)	Selection

2 banker (multiples) and 5 other selections for Trio, Tierce, First 4 and Quartet				
	Trio	Tierce	First 4	Quartet
No. of bets	5	30	10	240



# The number of combinations formed when selecting horses shall not be larger than the lowest odds of the combinations, otherwise you may win the race but lose money

Example 1: Quinella – 1 banker and 3 other selections (total 3 combinations)

Combination	Odds
8 – 2	8
8 – 5	7
8 – 11	10

Lowest odds of all combinations: 7  
Minimum Odds Requirement: 3  
Fulfil the Minimum Odds Requirement? Yes

Example 2: Quinella – Boxing up four horses (total 6 combinations)

Combination	Odds
2 – 5	4
2 – 8	8
2 – 11	15
5 – 8	7
5 – 11	12
8 – 11	10

Lowest odds of all combinations: 4  
Minimum Odds Requirement: 6  
Fulfil the Minimum Odds Requirement? No



# How to reduce the number of horse selections?

You can base on how you value the different special adjustment factors. For example, if you think the jockey is a crucial factor, you can choose a horse that is ridden by Champion Jockey Z Purton.

If you think all the marginal horse selections have equal chances of winning, then you should look for a horse with higher odds for better return.



# Flexi Bet is an effective way to enhance the chance of winning and save total bet amount simultaneously

When placing bets on Forecast, Trio, Tierce, First 4, and All Up, you can lower the unit bet to a minimum \$1 if the total bet amount is not less than \$100. The dividend will be calculated by the same proportion.

For the Quartet, you can lower the unit bet to a minimum \$1 if the total bet amount is not less than \$24.

Total bet amount can be calculated by unit bet or betline.

Example:

Betting Strategy	No. of bets	Total bet amount (\$10 unit bet)	Total bet amount - calculated by unit bet	Total bet amount - calculated by betline
Tierce – 1 banker multiple and 4 other selections	36	\$360	\$108 (\$3 unit bet)	\$100 (\$2.78 unit bet)
Tierce – 1 banker multiple and 5 other selections	60	\$600	\$180 (\$3 unit bet)	\$100 (\$1.67 unit bet)





# Race example: Quartet (banker multiple) with Flexi Bet

21 / 05 / 2023 Sha Tin Race 7

This is a 1000M race. PLEASANT ENDEAVOR (No.3) had finished in a first-4 position over this trip on 6 occasions in this season. Therefore, Customer A nominates him as a banker. Moreover, horses No.1, No.2, No.5, No.7, No.8 and No.11 had finished in a first-4 position over this trip. Customer A places bets on the Quartet by using a 1 banker multiple and 6 other selections strategy with Flexi Bet. Eventually, an outsider, RUN RUN COOL finished in a first-4 position, and the \$1 unit bet dividend is \$4,981.

Horse	Odds	Banker / Selection	No. of bets	Flexi Bet (\$1 unit bet)	Result	Dividend (\$10 unit bet)	Dividend (Flexi Bet \$1 unit bet)
(1) CALIFORNIA DEEPLY	5.3	Selection	480	\$480	Lost	\$49,811	$\$49,811 \times 1 / 10 = \$4,981$  The dividend is rounded-up or rounded-down to the nearest 50 cents
(2) RUN RUN COOL	36	Selection			2 <sup>nd</sup>		
(3) PLEASANT ENDEAVOR	3.9	Banker			3 <sup>rd</sup>		
(5) FLYING HIGH	7.7	Selection			Lost		
(7) METRO WARRIOR	6.6	Selection			4 <sup>th</sup>		
(8) KA YING SPIRIT	6.3	Selection			1 <sup>st</sup>		
(11) FLYING DRAGON	33	Selection			Lost		



**Several horses  
with equal  
chances of winning**



# When there are several horses that have equal chances of winning, you can place bets by multiple

Suitable bet types: Quinella, Quinella Place, Trio, Forecast or Tierce

A common multiple strategy: Boxing up four horses, i.e. you can select four horses and form all possible combinations.

Horse	Chances of Winning	Betting Strategy
2	+ + + + (4)	Multiple
5	+ + + + + (5)	
6	+ + + + + (5)	
10	+ + + (3)	



	QIN	QPL	Trio	Forecast	Tierce
No. of bets	6	6	4	12	24





# Race example: Place a bet on Trio by multiple

26 / 04 / 2023 Happy Valley Race 2

This is a Class 4 race. Only KING ECCELLENTE (No.3), KASI FARASI (No.5), MELBOURNE HALL(No.8) and SNOWALOT (No.9) had won the Class 4 race in this season. Customer A thinks they have equal chances of winning. Therefore, Customer A places a bet on a Trio by using a multiple strategy on these four horses.

Betting Strategy	Horse	Odds	No. of bets	Result	Dividend (\$10 unit bet)
Trio - Multiple	(3) KING ECCELLENTE	6.4	4	3 <sup>rd</sup>	\$326
	(5) KASI FARASI	10		Lost	
	(8) MELBOURNE HALL	11		2 <sup>nd</sup>	
	(9) SNOWALOT	3.6		1 <sup>st</sup>	



**1 outstanding horse in  
2 to 4 different races**



# If there is an outstanding horse in two to four different races, you can consider an All Up bet

An All Up is one of the most popular strategies to “Throw out a sprat to catch a mackerel”. You may earn thousands of dollars with less than \$100 total bet.

When placing a bet on All Up, you can choose a same pool All Up (e.g. All Up Win 3x7) or a different pool All Up (Cross Pool All Up).

Common Cross Pool All Up strategies: All Up Win and Place 2x3 or 3x7

The screenshot displays a horse racing betting interface. At the top, there's a navigation bar with tabs for 'ST', 'All', and numbered tabs 1 through 10. Below this, the race details are shown: 'SAT, 17:10, Class 3, 1200M, TURF, "A+3" COURSE'. The main section is titled 'All Up' and shows a table of betting options:

	2X1	2X3	3X7
Win	2X1	2X3	3X7
Place	2X1	2X3	3X7
Quinella	2X1	2X3	3X7
Quinella Place	2X1	2X3	3X7
Trio	2X1	2X3	3X7
3 Pick 1 (Composite Win)	2X1	3X1	3X4
Others	All Up/Cross Pool All Up		

Below the table, there are three horse cards showing details for three different horses. Each card includes the horse's name, weight, relative ability, fitness, distance, and last 6 runs. The bottom of the interface has a navigation bar with 'Race', 'Info', 'Betslip', and 'More' options.



# All Up Win and Place 2x3

Assume you place a bet on an All Up Win and Place 2x3 for Race 3 and Race 5. This means that you are placing a bet on both Win and Place for the horses selected in each race.

**Benefit:** Even if the selected horses can only finish 2<sup>nd</sup> or 3<sup>rd</sup>, part of the bets will still be eligible for a dividend.

All Up Formula	Race 3 (1 <sup>st</sup> leg)	Race 5 (2 <sup>nd</sup> leg)	No. of bets	
Single race	W		1	
	P		1	
		W	1	
		P	1	
All Up (2 races)	W	X	W	1
	W	X	P	1
	P	X	W	1
	P	X	P	1
				Total 8 bets



# All Up Win and Place 3x7

Because this All Up strategy consists of one more race as compared to All Up Win and Place 2x3, the number of possible combinations will be increased substantially to 26.

All Up Formula	Race 3 (1 <sup>st</sup> leg)		Race 7 (2 <sup>nd</sup> leg)		Race 8 (3 <sup>rd</sup> leg)	No. of bets
Single race	WP (2 bets)					6
			WP (2 bets)			
					WP (2 bets)	
All Up (2 races)	WP (2 bets)	X	WP (2 bets)			4
			WP (2 bets)	X	WP (2 bets)	4
	WP (2 bets)		X		WP (2 bets)	4
All Up (3 races)	WP (2 bets)	X	WP (2 bets)	X	WP (2 bets)	8
						Total 26 bets



# Race example: All Up Win and Place 3x7

30 / 04 / 2023 Sha Tin Race 2, 4 and 6

Horses selected for All Up: LUCKY ENCOUNTER (Race 2, No.3), RED HARE KING (Race 4, No.6) and THE BEST PEACH (Race 6, No.3) They all win their races.

Horse	Odds	Result	No. of bets	Total bet amount (\$10 unit bet)	Dividend (\$10 unit bet)
LUCKY ENCOUNTER (Race 2, No.3)	Win – 5.95 Place – 1.5	1 <sup>st</sup>	26	\$260	\$4,504 (Net Profit: \$4,244)  The dividend is rounded-up or rounded-down to the nearest 50 cents
RED HARE KING (Race 4, No.6)	Win – 3.05 Place – 1.4	1 <sup>st</sup>			
THE BEST PEACH (Race 6, No.3)	Win – 6.55 Place – 2.55	1 <sup>st</sup>			



# Recap: How to choose different betting strategies

No. of horses with higher chances of winning	1 horse	2 horses	Several horses have equal chances of winning	1 outstanding horse in 2 to 4 different races
Suitable Betting Strategy	Win / Place Banker: <ul style="list-style-type: none"><li>• Quinella</li><li>• Quinella Place</li><li>• Forecast</li><li>• Trio</li><li>• Tierce</li><li>• First 4</li><li>• Quartet</li></ul>	Quinella / Quinella Place / Forecast Banker: <ul style="list-style-type: none"><li>• Trio</li><li>• Tierce</li><li>• First 4</li><li>• Quartet</li></ul>	Multiple: <ul style="list-style-type: none"><li>• Quinella</li><li>• Quinella Place</li><li>• Forecast</li><li>• Trio</li><li>• Tierce</li></ul>	All Up Win and Place



**RUSSIAN EMPEROR**  
2022/23 season  
Champion Stayer

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