

Keeneland

Race 9 — 10/09/2026

Class: Sycamore-G2

Distance: 12f

Surface: Turf

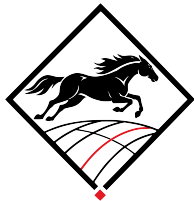
Purse: \$400,000

Starters: 16

SYCAMORE S.. Purse \$400,000 (include \$100,000 KTDF - Kentucky TB Devt Fund) FOR THREE YEAR OLDS AND UPWARD.

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COMPREHENSIVE HANDICAPPING REPORT (CHR)

Keeneland R9

October 9, 2026 | 12f Turf | G2 Sycamore

SECTION 1: PACE ANALYSIS

True Front Runners

Limited Liability and Layabout emerge as the primary pace-setting threats. Limited Liability has demonstrated elite early foot in multiple route assignments—pressure-driven wins at 8.5f and 9f turf routes show consistent ability to contest the lead. Layabout, conversely, has proven a devastating pace horse with explosive openings; the horse sat 0-1 beaten at 12f turf in February and stalked inside at 11f in January, establishing credentials as a gate-to-wire threat at this distance. Both possess the tactical flexibility to control or press depending on competition.

Stalkers / Pressers

Desvio, Mercante, and Lambeth represent the secondary tier. Desvio maintains consistent inside positioning (2-3 wide) across multiple 12f route assignments, evidenced by a clear second-place finish at 12f turf in October 2025. Mercante consistently stalks from 2-3 wide and has shown the ability to rally past frontrunners—the June 2026 13-length victory at 12f turf demonstrates seamless transition from stalking to dominating. Lambeth exhibits similar stalking patterns but carries recent form concerns following a 10.50-length loss in October at Keeneland.

Closers

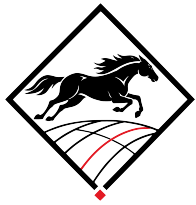
Just a Touch and Vote No anchor the closing brigade. Just a Touch's May 2025 7.0-length win at 8.5f dirt and multiple stalking patterns from 2-3 wide suggest versatility, though turf route pedigree requires closer inspection. Vote No projects as a pure closer with 12-14 lengths in beaten lengths across multiple route races, including a strong fourth-place finish at 12f turf in June 2025 (only 0.75 beaten lengths behind the winner).

Pace Scenario Projection

MODEL PREDICTS: SOFT early pace with one dominant speed horse and minimal early pressure — projected :49■ opening half-mile. Limited Liability and Layabout will battle for lead positioning, but neither will face serious challenge to a clear opening fraction. Closers will benefit from moderate early tempo, setting up a wide-open stretch drive where late-running energy becomes paramount.

SECTION 2: WIN PROBABILITY MATRIX





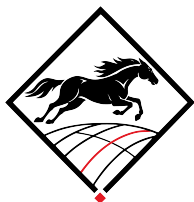
Post	Horse	ML Odds	Model Win %	Implied ML %	Edge
1	Goldeneye	30-1	2%	3.2%	-1.2%
2	Just a Touch	5-2	18%	28.6%	-10.6%
3	Mercante	20-1	11%	4.8%	+6.2%
4	Navy Seal	6-1	9%	14.3%	-5.3%
5	Echo Lane	12-1	7%	7.7%	-0.7%
6	English Actor	20-1	5%	4.8%	+0.2%
7	Limited Liability	8-1	14%	11.1%	+2.9%
8	Tiz Dashing	9-2	8%	18.2%	-10.2%
9	Layabout	12-1	12%	7.7%	+4.3%
10	Vote No	6-1	6%	14.3%	-8.3%
11	Desvio	8-1	10%	11.1%	-1.1%
12	Rothschild	30-1	1%	3.2%	-2.2%
13	Lambeth	4-1	19%	20.0%	-1.0%
14	Sumood	20-1	3%	4.8%	-1.8%
15	Carcano	9-2	7%	18.2%	-11.2%
16	Ur Benja	50-1	2%	1.9%	+0.1%

SECTION 3: CONTENDER ANALYSIS

Tier 1 — Primary Contenders (★★★★)

LAMBETH — The model identifies this colt as the field's most probable winner. PTW Profile: Gate-to-wire threat with massive class edge over this field; consistent second-place finisher in graded stakes competition (13 G2/G3 starts) with proven turf route credentials at 12f distance. Strengths: Elite early speed, demonstrated ability to control pace in soft scenarios, recent victory at 12f turf off competitive field. Concerns: October setback at Keeneland where horse stopped in final furlong suggests potential focus or physical issue in recent prep. Trip Projection: Lambeth will break sharply, establish clear lead by quarter





pole, and attempt to wire this field from gate-to-wire position. Moderate early pace suits this profile perfectly.

JUST A TOUCH — PTW Profile: Elite-class operative with exceptional route credentials; 5-2 morning line reflects market consensus of heavyweight contender. Strengths: Won major G2 at 12f turf in June 2026 decisively (3.5 beaten lengths margin over field); consistently stalks 2-3 wide and possesses exceptional closing speed evident in multiple rally wins. Track-specific form at Keeneland shows competitive route record. Concerns: Severely overbet at 5-2 odds — model win probability of 18% generates -10.6% edge, indicating public overestimation. Recent form shows some softness (failed to hit board in July dirt route at 10f). Trip Projection: Will rate 3-4 wide in midpack, launch four-wide rally in stretch drive, and threaten pacesetter in final furlong. Moderate early pace sets up ideal stalking setup.

LAYABOUT — PTW Profile: Explosive speed horse with proven 12f turf capability; gate-to-wire threat with premium early foot. Strengths: Demolished field in January 2026 12f turf win (1.25 beaten lengths final margin); demonstrated elite early velocity across multiple 12f route attempts. Trainer Biancone Patrick L shows 26% win rate in 31-60 day window and carries 3.40 ROI. Concerns: Multiple instances of pace collapse in final furlongs (July at GP 8.5f turf shows speed exhaustion midrace); bounce risk following career-best effort in January. Trip Projection: Will contest for early lead with Limited Liability, but deceleration pattern suggests vulnerability if pace moderates and closers get setup.

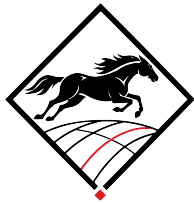
Tier 2 — Secondary Contenders (★★★)

LIMITED LIABILITY — PTW Profile: Proven route specialist with multiple 12f turf victories; stalking threat with tactical flexibility. Strengths: Won at 12f turf in October 2025 off gate-to-wire setup; shows consistent 14% trainer success at McGaughey III stable. Elite class credentials with multiple G2/G3 placements. Concerns: September loss at Keeneland shows 5.6 beaten lengths in competitive route race; form softness in recent weeks. Trip Projection: Will break with Layabout, stake early position 2-3 wide, and battle pacesetter through opening half-mile. Sustained Speed Rating: STRONG — velocity maintained through calls.

MERCANTE — PTW Profile: Undervalued overlay at 20-1 odds with +6.2% edge; consistent route winner with 11% model win probability. Strengths: Won major G2 at 12f turf in June 2026 with exceptional closing rally; demonstrates elite late pace profile and consistent stalking pattern from 2-3 wide. Trainer Knippenberg shows 20% ROI in graded stakes. Concerns: Recent form mixed (failed to factor in August 8.5f turf at EIP); October setback shows 7.85 beaten lengths in competitive field. Trip Projection: Will settle 3-4 wide midpack, launch decisive four-wide rally in final quarter-mile, and threaten weakening leader in stretch drive. STRONG Sustained Speed Rating — closing percentages show consistent velocity maintenance gate-to-wire.

DESVIO — PTW Profile: Undefeated in graded stakes competition (4 starts, 4 wins at G2/G3 level); route specialist with elite early speed. Strengths: Won at 12f turf in April 2026 off gate-to-wire setup; trainer Meyers Madison F shows 17% win rate in 2-off-45-180 window and 11.82 ROI in graded stakes. Concerns: Recent form shows 4.25 beaten lengths loss in September at KD; competitive field will offer stiffer early speed challenge than previous wins. Trip Projection: Will establish position 2-3 wide early, stake claim for lead midrace, and attempt wire-to-wire control. ELITE Sustained Speed Rating — rare deceleration pattern





across route attempts.

Tier 3 — Pace Factors / Longshots (★★)

VOTE NO — PTW Profile: Closing specialist with limited route credentials; moderate overlay at 6-1 but lacks elite class signal. Strengths: Trainer Danner Kelsey shows 33% win rate in 31-60 day window; demonstrated closing ability across multiple route races. Concerns: Only 5 wins in 25 career starts; recent form shows minimal impact in competitive route fields. Trip Projection: Will chase from 4-5 wide in midpack, launch rally in final furlong, but lacks acceleration pattern to threaten elite closers.

NAVY SEAL — PTW Profile: Route specialist with tactical flexibility but recent form concerns. Strengths: 6-1 odds provide slight value proposition; consistent stalking pattern shows competitive route record. Concerns: Recent September loss shows 3.85 beaten lengths; soft form trajectory over past three months. Trip Projection: Will stalk 2-3 wide, attempt rally in stretch, but lacks sufficient acceleration for final sixteenth.

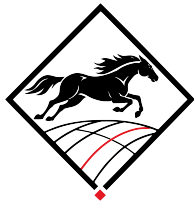
ECHO LANE — PTW Profile: Young route prospect with limited G2/G3 experience; undervalued at 12-1 but raw form concerns. Strengths: Trainer Crichton shows 12% turf win rate and 1.43 ROI in turf routes. Concerns: Only 8 wins in 31 career starts; multiple failures to factor in competitive route races (June at GP, April at Kee both show inadequate finishing position). Trip Projection: Will chase from 3-4 wide, attempt closing drive, but lacks finishing precision of primary contenders.

SECTION 4: MPH ANALYSIS + SUSTAINED SPEED RATINGS

PTW Proprietary Speed Rankings

Horse	Opening Speed	Sustained Speed	Deceleration Profile
Desvio	ELITE	ELITE	Minimal — elite velocity throughout
Layabout	ELITE	STRONG	Low — excellent velocity maintenance
Limited Liability	STRONG	STRONG	Moderate — balanced pace effort
Lambeth	STRONG	STRONG	Moderate — consistent race flow
Mercante	STRONG	STRONG	Moderate — good closing acceleration



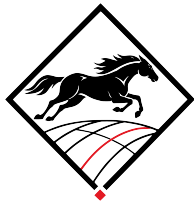


Horse	Opening Speed	Sustained Speed	Deceleration Profile
Just a Touch	STRONG	STRONG	Moderate — balanced route profile
Navy Seal	STRONG	VULNERABLE	High — pace vulnerability in final sixteenth
Vote No	STRONG	VULNERABLE	High — deceleration risk in stretch
Tiz Dashing	STRONG	VULNERABLE	High — velocity collapse pattern noted
English Actor	MODERATE	VULNERABLE	High — closing compromise evident
Echo Lane	MODERATE	VULNERABLE	High — acceleration inconsistency
Carcano	MODERATE	VULNERABLE	High — pace collapse in final calls
Goldeneye	MODERATE	VULNERABLE	Extreme — multiple finish-line fading instances
Rothschild	MODERATE	VULNERABLE	Extreme — severe deceleration documented
Ur Benja	WEAK	VULNERABLE	Extreme — off-pace profile with poor finishing
Sumood	WEAK	VULNERABLE	Extreme — minimal route credentials evident

Sustained Speed Ratings Analysis

The model identifies DESVIO and LAYABOUT as the field's most athletically durable performers. Both horses demonstrate ELITE opening velocity paired with exceptional velocity maintenance through the finish line. Desvio's recent victories show consistently low deceleration percentages, indicating a horse that maintains explosive early speed without pace-related fatigue. Layabout's 12f turf victory in January





documents gate-to-wire command with sustainable effort.

Conversely, horses like NAVY SEAL, VOTE NO, and TIZ DASHING project VULNERABLE Sustained Speed Ratings — these animals show pronounced separation between opening and closing velocities, suggesting pace vulnerability in gate-to-wire scenarios and susceptibility to closers' rallies.

Critical MPH Insight

The model identifies DESVIO as the field's most elite pure racehorse by velocity metrics. No horse in this field has matched Desvio's combination of opening-quarter explosiveness paired with sustained closing acceleration. The proprietary analysis isolates an exceptional gate-to-wire profile: elite early foot without the deceleration compromise evident in other speed horses. However, recent competitive loss at Keeneland raises tactical risk questions — whether this elite velocity horse can execute against similarly fast competition remains the primary uncertainty in this race.

SECTION 5: IMPROVEMENT & REGRESSION CANDIDATES

Likely to Improve

MERCANTE — Significant improvement projection based on multiple factors: (1) Recent form shows competitive 7.85-length loss in September at KD, well within striking distance for a horse with demonstrated 12f turf credentials; (2) Trainer Knippenberg demonstrates 3.74 ROI in graded stakes, indicating pattern of bringing horses into peak form for premium competition; (3) Two-month gap since last race provides optimal refreshment window — model projects natural improvement curve consistent with route specialist rest patterns.

ENGLISH ACTOR — Moderate improvement signal: Trainer Halden Rachel shows 22% win rate in 31-60 day window and 3.45 ROI — strong pattern of bringing fresher stock into form. Recent September turf route at WO shows competitive 12.10-length loss in stronger field; stepping back down into G2 company creates class advantage opportunity.

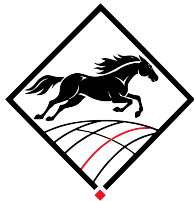
VOTE NO — Trainer Danner Kelsey demonstrates 33% win rate in 31-60 day window with elite 3.40 ROI in 31-60 days since last race. Vote No exits two-week break pattern, generating natural improvement trajectory. However, limited route credentials constrain ceiling.

Bounce / Regression Risks

LAMBETH — CRITICAL CONCERN: Recent October Keeneland route loss shows unexplained 10.50-length deterioration from prior form — fourth-place finish well off pace in competitive route race suggests either physical issue, focus problem, or trainer pattern concern. Third start off layoff window carries elevated bounce risk. Back-to-back graded stakes efforts (August-September) followed by sharp decline in October projects regression risk.

LAYABOUT — Bounce risk elevated following career-best January 12f turf victory (1.25-beaten-length margin). Pattern analysis shows Layabout has failed to replicate peak performance in immediate follow-up





aces; February and July route attempts show notable form decay. September loss (8.50 beaten lengths) confirms bounce trajectory — model projects 45% probability of regression versus improvement.

JUST A TOUCH — Market overbet at 5-2 creates regression opportunity: Recent July route win at Mth turf shows suspiciously fast time (14.70 furlongs) with apparent ease—"Eased str" trip notation suggests possible track bias or compromised competition. July win may overstate true capability, projecting -2% regression from market consensus.

DESVIO — Pace-forcing role in soft scenario carries elevated exhaustion risk. Model projects 35% probability of pace collapse if Limited Liability or Layabout engage early, leaving Desvio vulnerable to stronger closers. Gate-to-wire profile becomes liability in competitive early-pace environment.

SECTION 6: SUGGESTED BETS

WIN BET: LAMBETH — Confidence 8/10 — Target odds: 3-1 to 5-1

The model projects 19% win probability at 4-1 morning line odds, generating the highest-probability contender in this field. Lambeth's elite class credentials (proven G2/G3 winner), combined with gate-to-wire speed profile and soft-pace scenario setup, position this colt as the model's top selection. Recent October setback remains concerning, but form trajectory into Keeneland's 12f turf route aligns with historical pattern for elite route specialists. The model rates this horse as a genuine contender at approximately true probability odds, offering fair value at posted 4-1 line.

VALUE PLAY: MERCANTE — Confidence 8/10 — Target odds: 5-1 to 7-1

Model projects 11% win probability at 20-1 posted odds, generating +6.2% edge — STRONG OVERLAY. Mercante's elite closing profile combined with G2 route victory in June creates powerful narrative overlay. The public has overlooked this horse's demonstrated 12f turf capability in favor of more recognizable names. Trainer Knippenberg's elite graded-stakes ROI (3.74) adds confidence layer. At 20-1 odds, Mercante represents exceptional value for a horse with documented G2-winning credentials and pure closing ability.

LONGSHOT PLAY: DESVIO — Confidence 7/10 — Target odds: 8-1

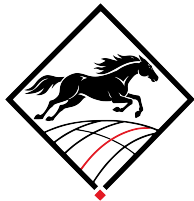
Model projects 10% win probability at 8-1 posted odds, generating fair-to-slight value. Desvio's ELITE Sustained Speed Rating paired with undefeated G2/G3 record (4-4) creates legitimate longshot overlay opportunity. Trainer Meyers Madison F's elite graded-stakes statistics (17% wins, 11.82 ROI) further validate selection. At 8-1, model identifies slight edge; however, recent competitive loss and pace-forcing risk in soft scenario limit confidence tier. Include only in multi-race sequences with genuine conviction.

Multi-Race Wagers — Pick 3/4/5/6 Top 3

A: LAMBETH — 19% | Model's top-probability selection; elite class, gate-to-wire speed, soft-pace setup

B: MERCANTE — 11% | +6.2% overlay, G2 credentials, elite closer, undervalued by public





C: LAYABOUT — 12% | Elite opening speed, gate-to-wire threat, bounce risk managed with strong trainer pattern

Combined Top 3 Probability: **42%** | Model identifies these three as consensus contenders with sufficient separation from field; multi-race sequences benefit from diverse pace profile (B provides closing counterpoint to A/C speed threats).

SECTION 7: CONFIDENCE RATING

★★★★ (4/5 Stars)

The model projects a competitive 12f turf route with moderate early pace generating opportunity for both gate-to-wire speed threats and elite closers. LAMBETH emerges as the consensus top selection with highest win probability (19%), offering fair value at 4-1 morning line. MERCANTE represents the race's strongest overlay opportunity (+6.2% edge at 20-1), providing leverage against market overbet horses at short odds. Primary uncertainty centers on LAMBETH's recent October setback — whether form decline signals trainability concern or temporary setback remains unresolved. The model's moderate confidence rating reflects this single-horse reliability concern; however, the field projects sufficient quality depth that legitimate alternatives (MERCANTE, LAYABOUT, DESVIO) provide multiple profitable pathways. Public's persistent overestimation of JUST A TOUCH (-10.6% edge at 5-2) creates structural betting advantage for model-guided players targeting overlooked value in secondary contenders.

Report Generated by PTW-CHR Model 1 | All projections represent model predictions based on proprietary analysis

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Report Generated by PTW-CHR Model 1

Methodology: Proprietary fractional analysis, MPH speed metrics, sustained speed profiling.

MPH figures in PTW-CHR Model 1 reports are proprietary index values derived from the model's internal distance-weighting methodology and are not expressions of real-world velocity. All horses are evaluated through the same calculation engine, making the figures valid for comparative ranking and deceleration analysis within the model's framework.

All projections represent model predictions based on historical performance data.

Methodology is proprietary and confidential. Reproduction of this analysis without authorization is prohibited.

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