Splint

6 Liter Methuselah Bottle

Dom Perignon Brut 2005

Content

1 Introduction

We are pleased to present an investment opportunity from a highly respected French wine region, namely Champagne.

Champagne is a sparkling wine that should not miss any celebration or ceremony around the world. In this edition, we have decided to release a six liter methuselah bottle from a renowned producer from this classic region as an investment opportunity.

The bottle referred to is the following:

- Dom Perignon Brut 2005 (1 methuselah bottle)

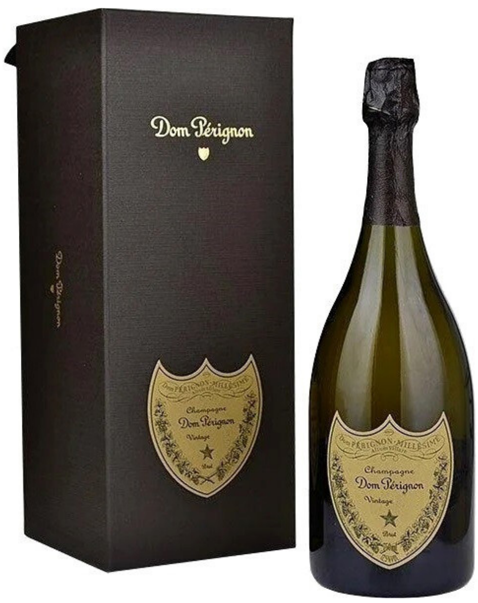
By investing in such an exceptional bottle as this, it is possible to achieve a balance between risk and reward.

There are wine investors all over the world who have been in this business for a very long time. Investing in high-end alcohol is a very appealing endeavour due to high historical returns. Those investors have historically been the wealthy who are not deterred by high barriers to entry.

That is because not everyone has the capital, contacts, nor the time needed to afford such an investment on their own. Until recently, it has not been possible for private investors to participate in such opportunities without committing a substantial amount of capital.

2 Factsheet

Origin	France
Region	Champagne
Type	Sparkling wine
Grape	Chardonnay, Pinot Noir & Pinot Meunier
Bottle Size	6,000ml
Quantity	1 methuselah bottle
Rating	WE 95 / WS 94 / F 95
Price	€7,100
Number of Splints	142
Investment Horizon	5 - 7 years
Asset ID	5081622f-7bc7-4f17-baf3-f7a0414d5339



3 Investment Decision

Champagne is by far the most venerated region within the Sparkling Wine sector. When it comes to the top vintages, the demand outgrows the supply every single year.

In this case, we offer our clients access to a unique bottle from the renowned house of Dom Perignon.

Investing in a methuselah bottle with a volume of six liters is a solid investment decision.

The key investment factors are:
- Quality
- Domaine
- Region
- Scarcity
- Historical performance

We elaborate on the key factors on the next page.

Quality

Only 0.1% of global wine production is considered to be of investment grade. Dom Perignon is within that 0.1%. Hardly any champagne has achieved more fame than the legendary Dom Perignon. This is largely thanks to Richard Geoffroy, the former cellar master. The Chef de Cave keeps the quality of the luxury champagne high despite high quantities and shows his ability especially with difficult vintages.

The 2005 vintage is highly appreciated and has received the following ratings:

Dom Perignon Brut 2005
WE 95
WS 94
F 95

As a result, we are confident that the quality of the wine will not be questioned.

Domaine

Dom Perignon is a famous, if not the most famous, champagne brand in the world. Its origins go back to the Abbey of Saint Pierre d'Hautvillers in northern France - the so-called birthplace of champagne.

Dom Perignon as a champagne brand has existed since the mid-1930s and is owned by Moët & Chandon. The name comes from the famous monk Dom Perignon. He has not invented the champagne as in many history books wrongly stated, but has contributed much to its further development.

Each vintage of Dom Perignon is unique, because the grapes come only from the best vineyards in the Champagne. Unlike most Champagne producers who harvest the grapes early, under former cellar master Richard Geoffroy, the slow ripening of the grapes was preferred.

The brand is present across the globe, and whoever wants to celebrate something in extravagant style, orders the bulbous bottle regardless of the cost.

Region

In general, France is considered to be one of the classics when it comes to high-end wine. Champagne is one of the most celebrated wine regions around the globe.

The word Champagne used to be applied to all sparkling wines, without giving any credit to its origin. However, the protected status of the wine has been widely accepted and it can now only be used to refer to sparkling wines coming from the Champagne region.

The produce of the region is often referred to as the most famous sparkling wine on the planet. There are different reasons why this status has been earned in the eyes of so many. The strong marketing and very elevated prices have undoubtedly contributed to this favourable market positioning. As a result, Champagne wine is often associated with exclusivity and luxury.

Scarcity

Although Dom Perignon has a relatively high production capacity, the cellars are regularly emptied by enthusiasts from all over the world. Most of the champagne is consumed young for this very reason.Therefore, the patience to store these wines for a long period of time is rewarded with a considerable increase in value.

Especially the bottle size „methuselah“ with a volume of six liters is not produced in the same quantity as the magnum or standard bottles. Such bottles are regularly served at extravagant occasions with the aim of impressing its guests.

Thanks to the relaxation of the corona measures, the consumption of champagne is increasing dramatically compared to the previous year, so this is an ideal time for to integrate it into any portfolio.

Historical Performance

If one compares the historical performance of the largest wine indices, it is clear that bottles Champagne have outperformed the ones from other regions over the past five years. However, the regions lag behind the change in value of the S&P500 index for this period. Historical values are no guarantee for future value increases.

Index	Change prior month	Change year to date	1 year	5 years
Liv-ex Bordeaux 500	0.29%	8.25%	8.94%	20.05%
Liv-ex Fine Wine 1000	2.14%	13.73%	15.02%	38.08%
Burgundy 150	3.93%	22.46%	24.27%	87.28%
Champagne 50	7.57%	23.77%	25.96%	67.55%
S&P 500	-0.23%	23.70%	26.87%	108.96%

4 Rating

8/10

Return

We have rated the upside potential of this investment opportunity as high. According to a Knight Frank report, Wine as a category has increased by over 120% during the last decade. This is an average increase for investment wines. However, Dom Perignon is one of the best performing champagne producers out there.

9/10

Stability

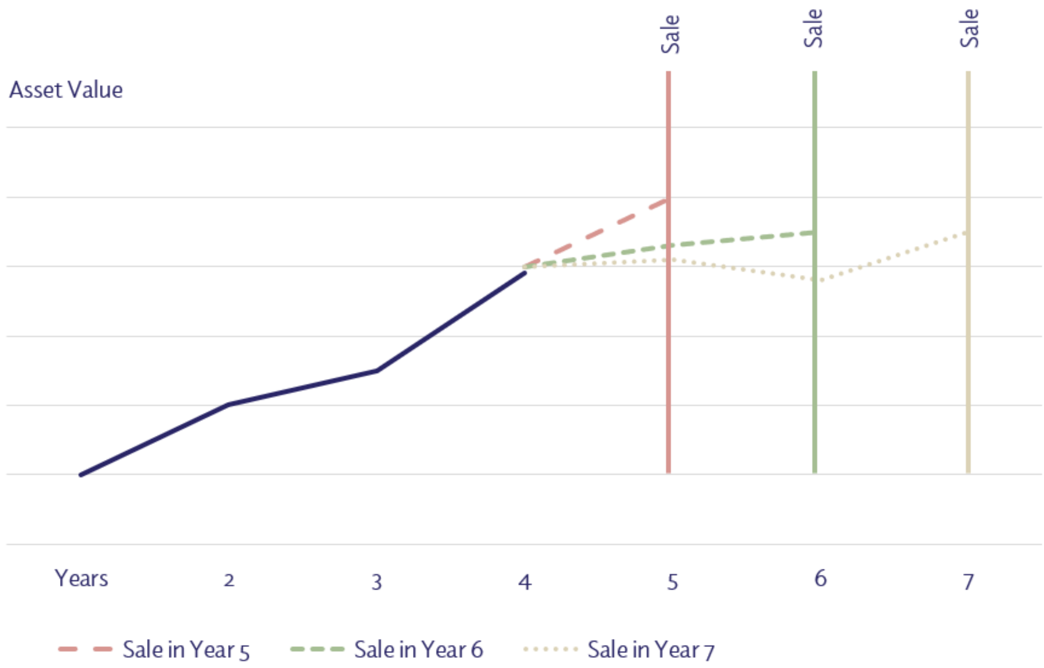
We have rated the stability of this investment opportunity as high. When stored correctly, wine does not become obsolete and tends to hold its value very well. Historically speaking, there is an overwhelming amount of demand for Champagne wine which makes us very confident about being able to sell it at the right price.

9/10

Track Record

We have rated the track record of this investment opportunity as high. We are dealing with 100 years of history and one of the top wines coming from one of the most iconic producers in one of the most legendary French wine regions.

5 Additional Information



The investment horizon for this opportunity has been set to 5 to 7 years.

The reason for that is the fact that the wine continues to mature after it is bottled. If we wait long enough, we will not only enjoy the return from wine prices going up but also from the fact that the very intrinsic value of the wine (its maturity/age) has increased so much.

At the same time, the production of this wine is very limited considering the global demand. This implies that after 10 years, we would expect most of this wine to be consumed already, either in restaurants or private households/events.

Cost Analysis

Asset Value	6,000	€
Service Cost	1,100	€
Price	**7,100**	**€**
Number of Splints	142	
Price per Splint	**50**	**€**

The price of €7,100 for the Dom Perignon Brut 2005 methuselah bottle includes shipping, handling, 6 years of storage and insurance.

At the end of the investment period, a sale can be organised privately or via an auction house. In case of wine, the first preference for Splint Invest is the private sale, as long as we get a satisfactory offer. This is because at an auction house, the fees tend to be high.

Splint Invest will charge an exit fee of 2% applied to the proceeds from the sale of the asset.

Each Splint Holder bears a proportional part of the costs.

Forecast assuming the investment horizon of 5 to 7 years

Wine as a category has increased by 120% in the past decade, or 8.2% annually. The Champagne subcategory has increased by 68% over the last five years. As a result, we would expect this release to be at least in line with the industry average, possibly a little bit higher.

We therefore estimate that a €50 invest ent can increase in value to anything fro €70 to €120.