Scotch Whisky Cask, Benriach, 2015

- Over the last **10 years**, whisky from **Speyside** has achieved an average **annual increase** in value of **10,2%**.
- Benriach Whisky has achieved an average **increase in value** of **12%** over the last **10 years** and is above that of the region.
- The price **volatility** over the past **24 months** has been **less than one percentage** point.

Splint Invest

Factsheet - General

Type	Scotch Whisky
Distillery	Benriach
Origin	Speyside, Scotland
Cask	Hogshead
Number of Casks	1
Size	127.56 RLA, equivalent to 302 bottles
Price per Cask (excl. external costs and platform fees)	12,050€
ABV	60.30% (July 2023)
Distillation Date	15/04/2015
Investment Horizon	7 to 9 years
Anlage ID	b141cd65-9e52-4111-ac39-f77cb35da720

Cost Analysis

	Value in €
Asset Value	14,150 €
Platform Fee Splint Invest	1,300 €
External Maintenance Cost	500 €
Price	**15,950 €**
Number of Splints	319
Price per Splint	**50 €**

- The price of 15,950 € includes the Splint Invest platform fee and external maintenance costs of 1,800 €. 14,150 € can be allocated to the cask.
- 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.

Rating

8/10

Return

The whiskies of Benriach are produced in the Speyside. The whisky produced at this distillery has a solid average annual growth of 12%.

The whisky industry has seen an average annual growth of an incredible **12.8%** for all distilleries, cask types and maturations over the last **10 years**.

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Stability

Over the past 24 months, the average annual increase in the value of Scotch Whisky has fluctuated by **less than one percentage** point. This underlines the stability of Scotch Whisky cask investments.

Compared to the Scotch whisky industry, Benriach has underperformed by around 0.8% over the last few years.

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Track Record

On the one hand, investing in aging Scotch whisky is something that has been done for more than a century.

Benriach is a Speyside single malt Scotch whisky distillery in the Highlands of Scotland. It was founded in 1898 by John Duff, and is currently owned by Brown-Forman.

Investment Horizon of 7 to 9 Years

Forecast per Splint in €	7 years	8 years	9 years
Ambitious	82	90	100
Balanced	78	86	94
Defensiv	63	67	71

- Investment horizon has been set to 7 to 9 years.
- By the time of reaching the investment horizon, the whisky will be 15 years old, thus exceeding the average maturation age of Scottish whisky.
- If one of the following two conditions is met, the sale of the asset is considered:
  - End of the defined investment horizon has been reached.
  - Ambitious case already occurs before the end investment horizon.

Your Return Potential

	Value in € defensive	Value in € balanced	Value in € ambitious
Expected gross sales proceeds at maximum maturity	22,649 €	29,986 €	31,900 €
- Splint selling fees of 2%	-453 €	-600 €	-638 €
- External maintenance cost over investment horizon	-500 €	-500 €	-500 €
- Splint Invest platform fee	-1,300 €	-1,300 €	-1,300 €
- Asset value at acquisition	-14,150 €	-14,150 €	-14,150 €
Expected return at maximum maturity	**6,246 €**	**13,436 €**	**15,312 €**
Average annual rate of return	**3.7%**	**7.0%**	**7.8%**

Details to weighted calculation of the average annual rate of return:	Defensive Scenario	Balanced Scenario	Ambitious Scenario
Base value 1 with a 85% weighting	12 month inflation rate UK (7.4 %)	Annualised return of Benriach casks over the last 10 years (+12%)	Annualised return of whisky casks over the last 10 years (+12.8%)
Base value 2 with a 15% weighting		12-month performance of Rare Whisky Apex 100 index (-1.5%)	12-month performance of Rare Whisky Apex 100 index (-1.5%)

Why you should invest

- Whisky from the Speyside delivers a **historic return of 10.2% per year**
- Casks from Benriach distillery have delivered an **average return of 12% per year**
- The low price **volatility** promises **stability**

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