

Hermès, Kelly Casaque, 28cm, 2023

- **Return Potential** : An investment of 500 EUR is projected to be worth approximately 716 EUR in 4 years.
- **Cost-to-Return Ratio** : With just 2.7% annual total costs (including exit fees), your net profit could be an impressive 9.4% per year.
- **Casaque Kelly** : These limited edition bags offer the allure of vibrant, contrasting leather and color accents that provide a playful and eye-catching twist to the timeless Kelly bag design.

 **Splint Invest**



Factsheet - General



Manufacturer	Hermès
Model	Birkin Bag Casaque
Year	2023
Size	28 cm
Leather	Epsom-Leather
Hardware	Gold
Color	Vert Cypress & Vert Bosphore with Gold inside
Condition	New and unworn
Price per bag (excl. external costs and platform fees)	35,150€
Investment Horizon	2 to 4 years
Value per Splint	50 €
Asset ID	fo24b69b-047d-40fe-bfa9-76c605e5e2e4

Cost Analysis

	Value in €
Asset Value	35,150 €
Platform Fee Splint Invest	2,150 €
External Maintenance Cost	500 €
Price	37,800 €
Number of Splints	756
Price per Splint	50 €

- The price of 37,800 € includes the Splint Invest platform fee and external maintenance costs of 2,650 €. 35,150 € can be allocated to the bag.
- 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



Return

The **average annual increase** in value of the sought-after Birkin bags since 1985 is at **14.2%**.

According to the 2023 wealth report of Knight Frank, the prices for collectible handbags increased by **74 %** over the last **10 years**.



Stability

The production volume is kept at a low level by Hermès. This leads to annual price increases **of 5 up to 10 %** for the primary market of Birkin bags.

The prices on the secondary market follow the increase on the primary market.

The **annual production** of the Kelly bag is around **20,000 pieces**.



Track Record

This handbag was launched in **1935** as **Sac-à-Depêches**. The actress Grace Kelly fell in love with the bag and was photographed with it. Many customers subsequently spoke of the Grace Kelly bag, after which Hermès renamed it the Kelly bag.

Quality is of the utmost importance, and even today, the bags are handmade from the finest materials. The production time is **40 hours per bag**.

Investment Horizon of 2 to 4 Years – Splint Value 50€

Forecast per Splint in €	2 years	3 years	4 years
Ambitious	59	66	74
Balanced	58	65	73
Defensiv	52	53	54

- Investment horizon has been set to 2 to 4 years.
- The investment horizon has been set at short to medium term. It is expected that Hermès will continue to increase prices by 5 to 10% annually and that prices on the secondary market will, therefore, also increase. At the same time, demand in the Chinese market is expected to continue to grow.
- 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	40,824 €	55,188 €	57,456 €
- Splint selling fees of 2%	-816 €	-1,104 €	-1,149 €
- External maintenance cost	-500 €	-500 €	-500 €
- Splint Invest platform fee	-2,150 €	-2,150 €	-2,150 €
- Asset value at acquisition	-35,150 €	-35,150 €	-35,150 €
Expected return at maximum maturity	2,208 €	16,284 €	18,507 €
Average annual rate of return	1.4%	9.4%	10.5%

Details to weighted calculation of the average annual rate of return:	Defensive Scenario	Balanced Scenario	Ambitious Scenario
Base value 1 with a 50% weighting	12 month inflation rate Switzerland (1.7%)	Average annual appreciation of Birkin Bags over the last 35 years. (+14.2%)	AMR Handbags Index, Performance 2022 incl. price premium for special edition bags (+17%)
Base value 2 with a 50% weighting		2023 Hermès Birkin Bags (hermes.com) price increase (+8.98%)	2023 Hermès Birkin Bags (hermes.com) price increase (+8.98%)

Why you should invest

- 14.2% annual increase in value since 1985.
- Auction prices over 3 years have shown average annual price increases of 14.5 %.
- This asset has a yearly growth potential of 9%.



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