

# Duncan Robert McCormick, Winter Hill Walk, 2023

- **Return Potential** : An investment of 500 EUR is projected to be worth approximately 1.235 EUR in 4 years.
- **Cost-to-Return Ratio** : With just 3% annual total costs (including exit fees), your net profit could be an impressive 25.4% per year.
- **Auction Prices** : The average auction price in 2023 for paintings by Duncan Robert McCormick is 112,846 EUR, and the highest auction result is over 175,000 EUR.

 **Splint Invest**



# Factsheet - General



|                                                         |                                      |
|---------------------------------------------------------|--------------------------------------|
| Name                                                    | Winter Hill Walk                     |
| Artist                                                  | Duncan Robert McCormick              |
| Year                                                    | 2023                                 |
| Size                                                    | 150 x 120 cm                         |
| Number of editions                                      | Unique                               |
| Signature                                               | Yes, on the back                     |
| Material                                                | Acrylic and Watercolour on Canvas    |
| Painting price (excl. external costs and platform fees) | 58,550 €                             |
| Investment Horizon                                      | 2 to 4 years                         |
| Asset ID                                                | 79d9a478-6fc5-4288-a141-eod2cdde67c2 |

# Cost Analysis

|                            | Value in €      |
|----------------------------|-----------------|
| Asset Value                | 58,550 €        |
| Platform Fee Splint Invest | 3,550 €         |
| External Maintenance Cost  | 250 €           |
| <b>Price</b>               | <b>62,350 €</b> |
| Number of Splints          | 1,247           |
| Price per Splint           | 50 €            |

- The price of 62,350 € includes the Splint Invest platform fee and external maintenance costs of 3,800 €. 58,550 € can be allocated to the artwork.
- 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

According to "The Global Art Market & COVID-19 Report by Citi Private Bank, 2021", contemporary art turned a profit of 6,7 %, compared to the 5,5 % return of all the other art sectors.

McCormick's works consistently exceed their estimates by a factor of ten or more.



## Stability

As an investment opportunity, art has consistently **outperformed other asset classes**, such as the S&P 500 and FTSE 100, over the past 20 years.

Art's lack of liquidity functions favorably for assets with **value stability and low correlation with the stock market**.



## Track Record

The emerging artist Duncan Robert McCormick is **being hailed as the "next" David Hockney**.

His first paintings have already been auctioned at Sotheby's. The demand was so high that the achieved proceeds **exceeded the estimated value by a factor of 10**.

# Investment Horizon of 2 to 4 Years

| Forecast per<br>Splint in € | 2 years | 3 years | 4 years |
|-----------------------------|---------|---------|---------|
| Ambitious                   | 94      | 132     | 185     |
| Balanced                    | 77      | 99      | 126     |
| Defensiv                    | 52      | 53      | 54      |

- Investment horizon has been set to 2 to 4 years.
- After a holding period of two years, the artwork can be put up for auction. If auction prices remain unchanged, the hammer price will be well over 100,000 EUR. Therefore, the artwork is suitable as a short-term investment.
- 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 €<br>defensive | Value in €<br>balanced | Value in €<br>ambitious |
|-----------------------------------------------------|-------------------------|------------------------|-------------------------|
| Expected gross sales proceeds at maximum maturity   | 67,338 €                | 157,122 €              | 230,695 €               |
| - Splint selling fees of 2%                         | -1,347 €                | -3,142 €               | -4,614 €                |
| - External maintenance cost over investment horizon | -250 €                  | -250 €                 | -250 €                  |
| - Splint Invest platform fee                        | -3,550 €                | -3,550 €               | -3,550 €                |
| - Asset value at acquisition                        | -58,550 €               | -58,550 €              | -58,550 €               |
| Expected return at maximum maturity                 | 3,641 €                 | 91,630 €               | 163,731 €               |
| Average annual rate of return                       | 1.4%                    | 25.4%                  | 38.0%                   |

| Details to weighted calculation of the average annual rate of return: | Defensive Scenario                            | Balanced Scenario                                                               | Ambitious Scenario                                                           |
|-----------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| Base value 1 with a 20% weighting                                     | 12 month inflation rate<br>Switzerland (1.7%) | Annual performance of art<br>piece "Jane's Beach 2021"<br>since release (+152%) | Annual performance of art<br>piece "Villa Mallorca" since<br>release (+216%) |
| Base value 2 with a 80% weighting                                     |                                               | Change in average auction<br>price 2022 to 2023 (-3%)                           | Change in average auction<br>price 2022 to 2023 (-3%)                        |

# Why you should invest

- This 2023 painting comes directly from the studio of the artist.
- Auction results 2023: average price 112,846 EUR, highest >175,000 EUR.
- Yearly potential of +25.4% and approximately 3.0% annual costs.



Contact Information:

[www.splintinvest.com](http://www.splintinvest.com) [info@splintinvest.com](mailto:info@splintinvest.com)

All information is provided to assist in decision-making and does not constitute investment advice. The projected estimates are based on past performance data. Please note that past performance is not necessarily indicative of future results. Different types of investments involve different risks and there can be no guarantee that the future performance of any particular investment or product referred to directly or indirectly in this investment opportunity will be profitable, achieve the relevant stated level of performance or be suitable for your portfolio. Due to various factors, including changing market conditions, the content may no longer reflect current opinions or positions.