Scotch Whisky Casks

Laphroaig, 2010

Return Potential

An investment of 500 EUR is projected to be worth approximately 911 EUR in 7 years.

Cost-to-Return Ratio

With just 1.8% annual total costs (including exit fees), your net profit could be an impressive 9.0% per year.

Royal Endorsement

Investing in a Laphroaig cask offers the unique opportunity to own a piece of royal-approved heritage, endorsed by King Charles III, who granted the distillery a Royal Warrant in recognition of its exceptional quality and distinctive character.

Fun facts:

Laphroaig has been the only whisky to carry the Royal Warrant of the Prince of Wales

General Info

Distillery	Laphroaig
Type	Scotch Whisky
Location	Islay
Cask type	Bourbon Barrel
Number of casks	1
Date of distillation	18/10/2010
ABV	57.10%
Size	88.8 RLA, equivalent to 222 bottles
Investment horizon	5 to 7 years
Asset ID	07a9ec93-4a05-4574-a793-b181624fb9aa

Cost Analysis

	Value in €
Asset Value	46,000 €
Platform Fee Splint Invest	3,450 €
External Maintenance Cost	450 €
Price	**49,900 €**
Number of Splints	998
Price per Splint	**50 €**

- The price of 49,900 € includes the Splint Invest platform fee and external maintenance costs of 3,900 €. 46,000 € can be allocated to the asset.
- 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.

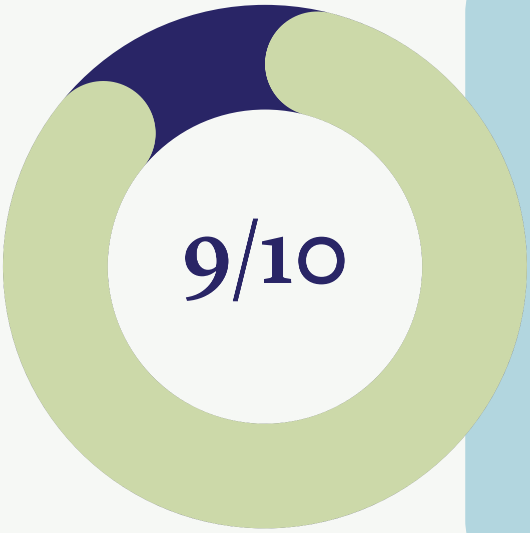
Rating

Return

The 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.

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.



Track Record

The Laphroaig distillery was established in 1815 by Donald and Alexander Johnston. Laphroaig has been the only whisky to carry the Royal Warrant of the Prince of Wales, which was awarded in person during a visit to the distillery in 1994. The distillery identifies Charles by his title of Duke of Rothesay, as he is recognised in Scotland. The 15-year-old is reportedly then Prince and now King Charles' favourite whisky.

Investment Horizon
of 5-7 years

Forecast per Splint in €	5 years	6 years	7 years
Ambitious	79	90	102
Balanced	74	83	93
Defensive	55	56	57

The investment horizon has been set to 5 to 7 years.

- This is a 10-year-old whisky with a lot of potential that comes from one of the most renowned distilleries. To further maximize the benefits of this maturation potential, the aging period has been set at 5 to 7 years.

- 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	56,886 €	92,814 €	101,796 €
- Splint selling fees of 2%	-1,138 €	-1,856 €	-2,036 €
- External maintenance cost over investment horizon	-450 €	-450 €	-450 €
- Splint Invest platform fee	-3,450 €	-3,450 €	-3,450 €
- Asset value at acquisition	-46,000 €	-46,000 €	-46,000 €
Expected return at maximum maturity	**5,848 €**	**41,058 €**	**49,860 €**
Average annual rate of return	**1.6%**	**9.0%**	**10.4%**

Details to weighted calculation of the average annual rate of return:	Defensive Scenario	Balanced Scenario	Ambitious Scenario
Base value 1 with a 95% weighting	12 month inflation rate UK (4.0%)	Annualised return of whisky casks over the last 10 years (+12.8%)	Annualised return of comparable Laphroaig casks over the last 3 years (+14.3%)
Base value 2 with a 5% weighting	12 month inflation rate UK (4.0%)	3-month performance of Rare Whisky Apex 100 index (0.1%)	3-month performance of Rare Whisky Apex 100 index (0.1%)

Why you should invest

1. **The whisky industry has seen an average yearly increase of 12.8% over the 10 years.**
2. **The low price fluctuation promises stability.**
3. **With a potential annual gain of +9.0% and an estimated yearly expense of around 1.8%.**

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