Louis Roederer Cristal, 2008 & 2012
Louis Roederer Cristal Rosé, 2012

Return Potential

An investment of 500 EUR is projected to be worth approximately 1,245 EUR in 9 years.

Cost-to-Return Ratio

With just 2.6% annual total costs (including exit fees), your net profit could be an impressive 10.7% per year.

Limited Production

Cristal is produced in a quantity of approximately 400,000 bottles per vintage, of which only about 15% is allocated to the Rosé. There is by no means a balance between supply and demand for one of the most coveted Champagnes in the world.

Fun facts:

Large formats, such as the three Methuselah bottles (6 liters) included in this portfolio, regularly achieve premiums due to their highly limited production.

General Info

Name	Louis Roederer, Cristal & Cristal Rosé
Year	2008 and 2012
Origin	France
Region	Champagne
Type	Champagne and Rosé Champagne
Grape	Chardonnay & Pinot Noir
Bottle size	3 x 6,000 ml
Quantity	3 bottles (2008 & 2012 Cristal and 2012 Cristal Rosé)
Rating	100 Robert Parker (2008 Cristal), 98 Robert Parker (2012 Cristal), 98 Robert Parker (2012 Cristal Rosé)
Price	EUR: 6,900 EUR (2008 Cristal), 5,900 EUR (2012 Cristal), 15,000 EUR (2012 Cristal Rosé)
Asset ID	e69e7167-0285-458c-a952-f1c30c1aae47

Cost Analysis

	Value in €
Asset Value	27,800 €
Platform Fee Splint Invest	2,550 €
External Maintenance Cost	2,350 €
Price	**32,700 €**
Number of Splints	654
Price per Splint	**50 €**

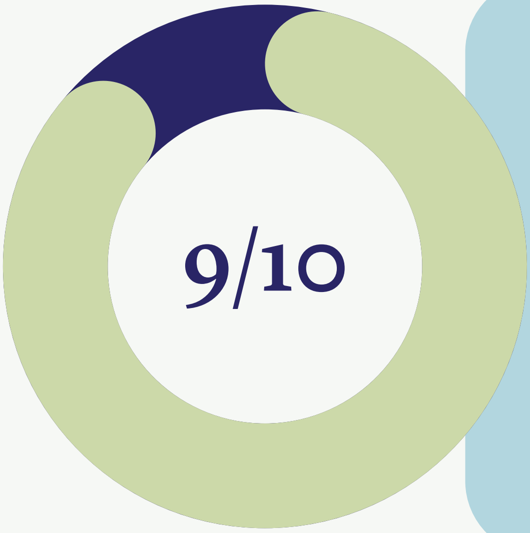
- The price of 32,700 € includes the Splint Invest platform fee and external maintenance costs of 4,900 €. 27,800 € can be allocated to the asset.
- Splint Invest will charge an exit fee of 2 % applied to the proceeds from the sale of the asset.
- Each Splint holder bears a proportional part of the costs.

Rating

Return

The Liv-Ex Champagne 50 index has gained 46.7% in value over the last 5 years, highlighting the overall appreciation of champagne.

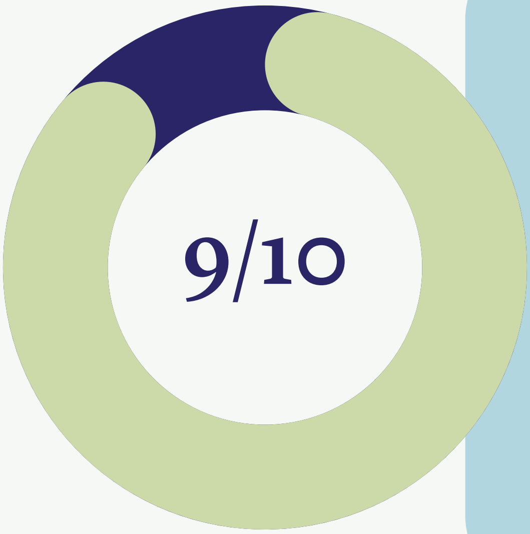
The Louis Roederer, Cristal 2008 index has gained 48.2% in value over the last 5 years.



Stability

The Cristal Rosé 2012 vintage received high ratings, with 98 points from Robert Parker and 99 points from James Suckling.

The Cristal 2008 vintage, marking as one of the best Cristal vintages of all time (100 Parker). The 2012 vintage also received top ratings, with 98 points.



Track Record

Louis Roederer, based in Reims, France, is one of the last great independent, family-run champagne houses, founded in 1776. Cristal, created in 1876 for Tsar Alexander II of Russia, is renowned as one of the world's finest and most luxurious champagnes. Cristal Rosé, an extension of the Cristal line, maintains this exceptional quality and prestige. Both Cristal and Cristal Rosé are vintage champagnes, made from grapes of a specific year.

Investment Horizon
of 7-9 years

Forecast per Splint in €	7 years	8 years	9 years
Ambitious	104	119	137
Balanced	98	112	127
Defensiv	57	58	59

The investment horizon has been set to 7 to 9 years.

- This collection received high ratings and is marked as one of the best Cristal vintages of all time. Combined with the limited production and the fact that the 2008 and 2012 vintages are fantastic years in Champagne, this creates a scarcity and interest among collectors. The established long-term investment horizon allows one to benefit from future scarcity.

- 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	38,586 €	83,058 €	89,598 €
- Splint selling fees of 2%	-772 €	-1,661 €	-1,792 €
- External maintenance cost over investment horizon	-2,350 €	-2,350 €	-2,350 €
- Splint Invest platform fee	-2,550 €	-2,550 €	-2,550 €
- Asset value at acquisition	-27,800 €	-27,800 €	-27,800 €
Expected return at maximum maturity	**5,114 €**	**48,697 €**	**55,106 €**
Average annual rate of return	**1.4%**	**10.7%**	**11.6%**

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 Switzerland (1.4 %)	Annualised return of the Cristal Rosé 2005 reference vintage over the last 5 years (+14.3%)	Annualised return of the Cristal Rosé 1996 reference vintage over the last 5 years (+15.3%)
Base value 2 with a 5% weighting	12 month inflation rate Switzerland (1.4 %)	1-month return of the 2005 reference vintage (+13.7%)	6 month return of the Acker Cristal Index (+3.3%)

Why you should invest

1. 100 Parker points for Cristal 2008.
2. The Liv-Ex Champagne 50 index has gained 46.7% in value over the last 5 years.
3. 98 Robert Parker points for Cristal Rosé 2012.

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