Factsheet

Splint Invest

Philip Tsiaras, "Cut Tulips," 1995 – ("Topologies" series)

This magnificent painting is available at a price 31% below its current gallery listing and 29% below the auction price of a similar piece from this series, sold at Christie's in 2023.

MA ARTS SARL

25.1%
Net ROI p.a.

2 - 4
Years

📈
High Return

3 Reasons to Invest

1. **Return Potential**📈: An investment of 500 EUR is projected to be worth approximately 1,225 EUR in 4 years.
2. **Cost-to-Return Ratio**⚖️: After deducting 3.5% in annual total costs (including exit fees), your net return could reach 25.1% per year.
3. **Invest in a Rising Star** 🌟: Philip Tsiaras's market presence and price trajectory are expanding rapidly, supported by prestigious gallery representation and recent high private and auction sales results.

Asset Details

Details	Information
Name	"Cut Tulips," – ("Topologies" series)
Artist	Philip Tsiaras
Year	1995
Size	177.8 x 152.4 cm
Number of editions	Unique
Material	Mixed media on canvas
Signature	Yes, the painting is signed

Details	Information
Asset ID	d8516698-e7dd-455f-991d-4da94ecb4efc
Total asset value in EUR	117,900
Purchase price in EUR	108,750
Platform fee in EUR	6,550
Transportation, storage and insurance in EUR	2,600
Number of Splints	2,538

Investment Case

Valuation Summary 📝To ensure the competitiveness of the investment, we conducted a thorough verification of the purchase price by analyzing recent gallery transactions and auction results. Our analysis confirmed that the price offered, inclusive of all associated fees, is highly competitive. To estimate the potential ROI, we used the annualized price increase of his paintings from the "Topologies"-series over the past five years. For our conservative scenario, we assumed the value of the painting would grow at the rate of Swiss inflation, reflecting a defensive approach. In the balanced scenario, we assume a 50% probability of realizing a 34.1% (CAGR of the past 5 years) annual return for the next 4 years. Finally, in the ambitious scenario, we assume an 80% probability of realizing a 34.1% (CAGR of the past 5 years) annual return for the next 4 years. These potential returns over the next four years, in both the balanced and ambitious scenarios, are further enhanced by the 31% discount to the current primary market price for similar-sized paintings of the "Topologies" series at which this painting is offered.

Exit Options at Maturity 🚪We will manage the exit strategy in collaboration with our expert M&A Arts on behalf of our investors, ensuring the best possible outcome based on market conditions at the time. Depending on the prevailing market situation, the painting will be sold to a private collector or offered at an auction for contemporary art. An auction is considered if the price has developed to the point where the minimum bid matches the market value and there is high demand for works by the artist. Both options are carefully considered, and we will choose the one that maximizes the return for our investors.

Why Invest in This Category? 🎨For centuries, art was collected for its cultural, emotional, intellectual, political, and economic value. Investing in a mid-career artist offers a mix of financial potential and personal satisfaction, making it an appealing option for both new and seasoned collectors.

Why Invest in This Asset? 💎Philip Tsiaras is an accomplished Greek-American artist known for his dynamic and diverse body of work across painting, sculpture, photography, and glass art. Born in 1952 in New Hampshire to Greek immigrant parents, Tsiaras grew up in an environment that celebrated both Greek heritage and American identity, a blend that later influenced his artistic themes and aesthetics. His family immigrated to the United States from Greece shortly after World War II. Tsiaras graduated from Amherst College, where he studied music and comparative literature. He studied alongside Lucas Samaras, the acclaimed American photographer and sculptor, who deeply influenced him and whom he considers a great mentor.

In 1976, he traveled to Greece on a poetry fellowship to translate modern Greek poetry into English. When he returned to the United States in 1978, he began to work with photography, exploring the intersection between verbal and visual representation, a theme that evolved into his well-known "Family Album" series. Since then, Tsiaras has lived and worked in New York City. His work is often characterized by its bold colors, expressive brushwork, and an exploration of human form and identity. His glass sculptures are also notable for their vibrant colors and organic forms, merging ancient techniques with a modern sensibility.

Tsiaras held his first exhibition, "Limbo", at MoMA PS1 in New York City in 1984. Since then, he has had numerous solo and group shows over the past 40 years, including three exhibitions at the prestigious Venice Biennale. Notably in 2001, his bronze sculpture, "Social Climber", a 3-meter-high work, was displayed for six months in front of the Grand Canal, where approximately twenty million visitors viewed it. One of Tsiaras's paintings from the "Topologies" series has been chosen by the prestigious Tate Modern, and the acquisition will be completed by June 2025.

Tsiaras's works are held in prominent museum collections worldwide, including the Metropolitan Museum of Art (NY), the Guggenheim Museum (NY), the Seattle Art Museum (WA), the Newport Museum of Art (RI), the San Diego Museum of Art (CA), the Moscow Museum of Modern Art (Russia), the Vorres Museum (Greece), and the Mannheimer Kunstverein (Germany).

His work is also included in significant private collections, such as the DESTE Foundation for Contemporary Art, founded by Greek collector Dakis Joannou; the collection of

Mexican collector David Martinez; and the private art collection of the Niarchos family, among others.

He has received several awards and honors, including the New York Foundation for the Arts Fellowship.

Tsiaras's contributions to contemporary art extend beyond his works; he has significantly influenced emerging artists and continues to push the boundaries of medium and technique.

Selected Solo Exhibitions:

- 2024 - "Philip Tsiaras: A Private Selling Exhibition", Sotheby's, London, UK - All the featured works were from the "Topologies" series, which began in the 1990s.
- 2024 - "Tsiaras, Poseidon & The Hyperbolic Horse", The Blender Gallery in collaboration with Varvara Roza Galleries, Glyfada, Greece
- 2024 - "Philip Tsiaras: Topologies 1990-2023", Gallery 8 – presented by Varvara Roza Galleries and The Blender Gallery, London, UK
- 2023 - "Philip Tsiaras: Acqua Antica", 47 Circles, Athens, Greece
- 2023 - "The Superdot", Donopoulos International Fine Arts (DIFA), Thessaloniki, Greece
- 2022 - "The Return of the Superdot: A Retrospective by Philip Tsiaras", Gallery 8, London, UK
- 2022 - "Divas", The Blender Gallery in collaboration with Varvara Roza Galleries, Athens, Greece
- 2021 - "Alexander the Great: Dot Portraits", The Blender Gallery in collaboration with Varvara Roza Galleries, Athens, Greece
- 2021 - "Philip Tsiaras: Superdot", Gallery 8 – presented by Varvara Roza Galleries and The Blender Gallery, London, UK
- 2019 - "Philip Tsiaras Artworks", Desani Studio (Inaugural Gallery Opening), Vouliagmeni, Greece
- 2019 - "Dot Pop", HG Contemporary, New York, USA
- 2018 - "Philip Tsiaras: Crystal Guns", Gallery Skoufa, Mykonos, Greece

- 2017 - “Explore the Artworks of Philip Tsiaras”, Amanzoe Resort, Greece

Selected Group Exhibitions:

- 2022 - "Art on Paper 2022", Donopoulos International Fine Arts, New York, USA
- 2020 - "Abstract Comparisons: Philip Tsiaras and Dimitri Dallas", The Blender Gallery, Athens, Greece
- 2019 - "Summer Highlights", HG Contemporary, New York, USA
- 2018 - “Mark Me: Group Drawing Show”, Cross Contemporary Art, Saugerties, USA
- 2017 - “Philips Tsiaras meets Picasso, Rauschenberg and Warhol”, HG Contemporary, New York, USA
- 2017 - “On Paper”, Paris Koh Fine Arts, New York, USA
- 2017 - “Freeze for Frieze by Moncler”, Featured Participation, London, UK

Our offered painting is from the "Topologies" series — a complex body of Tsiaras's historic works that encompass over 30 years of artistic development. The paintings are a synthesis of the bold figuration and visceral abstraction in a single painting.
It is the most important series and sought-after by collectors and investors.

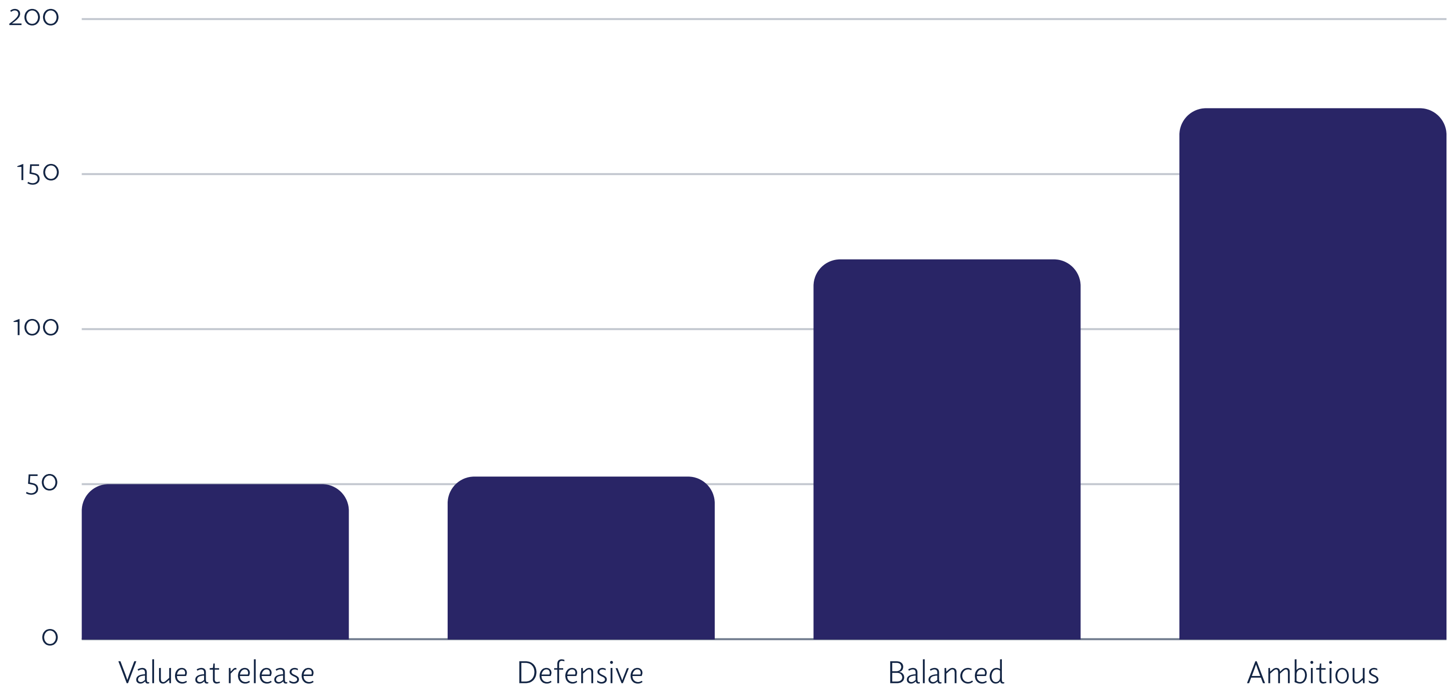
During the Gulf War in the early '90s, Tsiaras, who believed the artist is also a chronicler of his time, began painting airplanes from the thousands of flying sorties seen daily.
The Tsiaras "Topologies" begin with a geometric substructure, an underpainting of diamonds, squares, intersecting lines, and orbs. Tsiaras appears to purposely obscure the mythological, exalted subjects—whether an airplane, a head, a vase, or a horse—with rich layers of abstract painting while secretly revealing unexpected objects that emerge to ground the viewer in reality—a hammer, a French curve, a gun, a knife, or a bottle of Coca-Cola. Embedded throughout all the "Topologies" is Tsiaras's gestural handwriting, an intimate illegibility that art critic Donald Kuspit describes as "mysterious calligraphy, not unlike the Kufic writing in Medieval art." Kuspit adds, "In fact, Tsiaras succeeds in giving the objects a specific emotional tone—usually aggressive, but always with a libidinous dimension."
The "Topologies" of Tsiaras are a "Gesamtkunstwerk" spanning more than three decades of continuously evolving, evocative paintings.

Conclusion 🎯Our analysis affirms this Philip Tsiaras painting as a competitive and promising investment. The conservative scenario forecasts stable returns aligned with Swiss inflation, while balanced and ambitious scenarios suggest potential annual returns of 25.1% and 36.0%, respectively, based on historical data for comparable works.

Projection

Tsiaras's artworks offer high return potential. The expected annual return ranges between 1.2% and 36.0%, depending on market conditions.

Here's the projected value of a Splint at maturity:



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.