

Duncan Robert McCormick

Last of the Winter Turnips, 2023 & Ohio Old Boy, Red, 2021

Return Potential

An investment of 500 EUR is projected to be worth approximately 1,039 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 20.1% per year.

Auction Prices

The average auction price in 2023 for paintings by Duncan Robert McCormick is 97,000 EUR, and the highest auction result is over 175,000 EUR.



Fun facts:

The winning bid at auctions in 2023 averaged just around 10 times the estimated value.

General Info

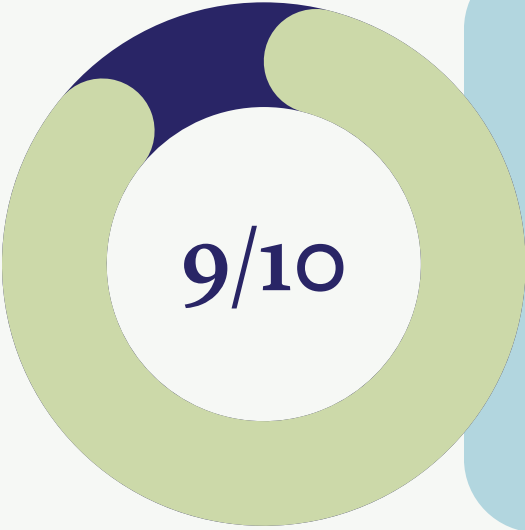
Name	Last of the Winter & Ohio Old Boy, Red
Artist	Duncan Robert McCormick
Year	2023 & 2021
Size	Both 150 x 120 cm
Number of editions	Unique
Signature	Yes, bottom right
Material	Acrylic and Watercolour on Canvas
Painting price (excl. external costs and platform fees)	59,300 € per painting
Investment Horizon	2 to 4 years
Asset ID	578030dc-731f-41de-85fe-d6731b85cb34

Cost Analysis

	Value in €
Asset Value	118,600 €
Platform Fee Splint Invest	7,150 €
External Maintenance Cost	250 €
Price	126,000 €
Number of Splints	2,520
Price per Splint	50 €

- The price of 126,000€ includes the Splint Invest platform fee and external maintenance costs of 7,400 €. 118,600 € 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



9/10

Return

According to the "2021 Global Art Market & COVID-19 Report" by Citi Private Bank, contemporary art generated a profit of 6.7%, outperforming the 5.5% return of other art sectors.

McCormick's pieces consistently surpass their estimated values by a factor of ten or greater.



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Stability

In terms of investment potential, art has consistently delivered better returns compared to other types of assets like the S&P 500 and FTSE 100, during the last two decades.

The relative illiquidity of art works to its advantage, particularly for assets that maintain stable value and show minimal correlation with the stock market.



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Track Record

The up-and-coming artist Duncan Robert McCormick is being celebrated as the future equivalent of David Hockney.

His initial artworks have recently been sold at auction by Sotheby's, where the demand was remarkable, resulting in proceeds surpassing the estimated value by tenfold.

Investment Horizon of 2-4 years

Forecast per Splint in €	2 years	3 years	4 years
Ambitious	84	112	150
Balanced	71	87	106
Defensive	52	53	54

The 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 per artwork. 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 € defensive	Value in € balanced	Value in € ambitious
Expected gross sales proceeds at maximum maturity	136,080 €	267,120 €	378,000 €
- Splint selling fees of 2%	-2,722 €	-5,342 €	-7,560 €
- External maintenance cost over investment horizon	-250 €	-250 €	-250 €
- Splint Invest platform fee	-7,150 €	-7,150 €	-7,150 €
- Asset value at acquisition	-118,600 €	-118,600 €	-118,600 €
Expected return at maximum maturity	7,358 €	135,778 €	244,440 €
Average annual rate of return	1.4%	20.1%	30.9%

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 Switzerland (1.4%)	Annual performance of art piece "Jane's Beach 2021" since release (+152%)	Annual performance of art piece "Villa Mallorca" since release (+216%)
Base value 2 with a 80% weighting		Change in average auction price 2022 to 2023 (-12.3%)	Change in average auction price 2022 to 2023 (-12.3%)

Why you should invest

1. These paintings come directly from the studio of the artist.
2. Auction results 2023: average price 97,000 EUR, highest >175,000 EUR.
3. Yearly potential of +20.1% and approximately 2.7% annual costs.

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