

# Duncan Robert McCormick

Part 1, Gecko Walk, 2023

## Return Potential

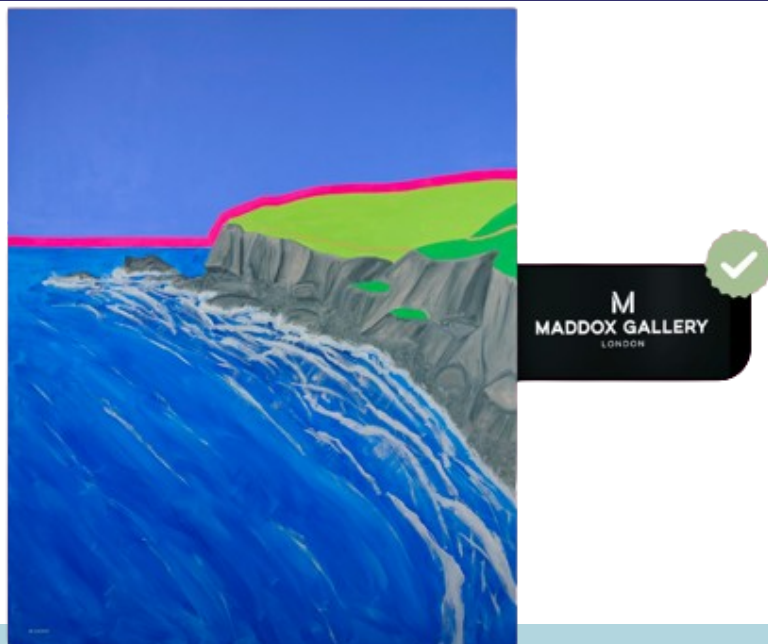
An investment of 500 EUR is projected to be worth approximately 1,029 EUR in 4 years.

## Cost-to-Return Ratio

With just 2.7% annual total costs (including exit fees), your net profit could be an impressive 19.8% per year.

## Auction Prices

In 2023, the typical selling price for paintings by Duncan Robert McCormick was 97,000 EUR, with the highest auction sale reaching over 175,000 EUR.



## Fun facts:

His paintings hang in some of the most important private and corporate collections. In 2018, Morgan Stanley commissioned a series of 11 paintings for the offices in Canary Wharf.

# General Info

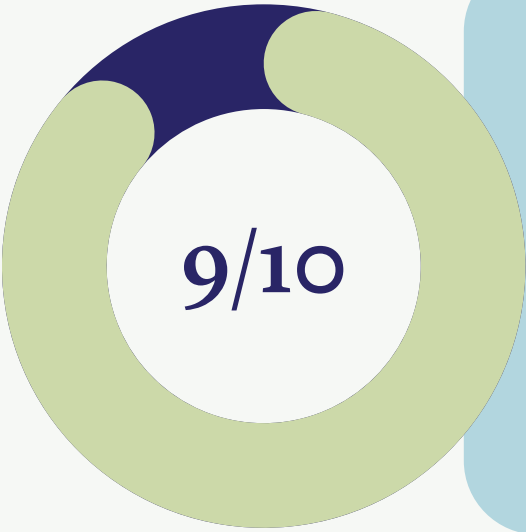
|                                                         |                                      |
|---------------------------------------------------------|--------------------------------------|
| Name                                                    | Part 1, Gecko Walk                   |
| Artist                                                  | Duncan Robert McCormick              |
| Year                                                    | 2023                                 |
| Size                                                    | 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) | 59,050 €                             |
| Investment Horizon                                      | 2 to 4 years                         |
| Asset ID                                                | 673a61b8-9871-4fbo-8540-dfa49c58d798 |

## Cost Analysis

|                            | Value in €      |
|----------------------------|-----------------|
| Asset Value                | 59,050 €        |
| Platform Fee Splint Invest | 3,550 €         |
| External Maintenance Cost  | 250 €           |
| <b>Price</b>               | <b>62,850 €</b> |
| Number of Splints          | 1,257           |
| <b>Price per Splint</b>    | <b>50 €</b>     |

- The price of 62,850€ includes the Splint Invest platform fee and external maintenance costs of 3,800 €. 59,050 € 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

Based on the Art Market report published by Art Basel & UBS. The art market globally has been growing steadily over the past decades, with total sales reaching USD67.8 billion in 2022, growing 3% year-over-year with an average return of 7.6%.

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. According to Fortune, between 1995 and 2022, contemporary art appreciated at a compound annual growth rate of 12.6%, outperforming the S&P 500 whose total returns were 9% for the same period.



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## Track Record

Duncan McCormick is a painter who creates deliberately optimistic works, his chosen themes are, as he says, "like long-remembered dreams" or "childhood holiday memories". His early works have just been auctioned by Sotheby's, fetching winning bids in 2023 that were on average 10 times higher than the estimated value. Is being hailed as the next David Hockney.

# Investment Horizon of 2-4 years

| Forecast per<br>Splint in € | 2 years | 3 years | 4 years |
|-----------------------------|---------|---------|---------|
| Ambitious                   | 84      | 112     | 149     |
| Balanced                    | 71      | 86      | 105     |
| Defensive                   | 52      | 53      | 54      |

**The investment horizon has been set to 2 to 4 years.**

- After a two-year holding period, the artwork becomes eligible for auction. If auction prices stay the same, each artwork is expected to fetch well over 100,000 EUR. Hence, the artwork is deemed suitable for 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   | 67,878 €                | 131,985 €              | 187,293 €               |
| - Splint selling fees of 2%                         | -1,358 €                | -2,640 €               | -3,746 €                |
| - External maintenance cost over investment horizon | -250 €                  | -250 €                 | -250 €                  |
| - Splint Invest platform fee                        | -3,550 €                | -3,550 €               | -3,550 €                |
| - Asset value at acquisition                        | -59,050 €               | -59,050 €              | -59,050 €               |
| <b>Expected return at maximum maturity</b>          | <b>3,670 €</b>          | <b>66,495 €</b>        | <b>120,697 €</b>        |
| <b>Average annual rate of return</b>                | <b>1.4%</b>             | <b>19.8%</b>           | <b>30.7%</b>            |

| 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. Yearly potential of +19.8% and approximately 2.7% annual costs.
2. These paintings come directly from the studio of the artist.
3. Highest auction results 2023: 175,000 EUR.

Contact Information:



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