

## Duncan Robert McCormick, NY View, 2022

McCormick's style is as well in demand by companies. Morgan Stanley in 2018 was purchasing 11 paintings displayed in their offices.



MADDOX ADVISORY  
LONDON

20,5%  
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 1,054 EUR in 4 years.
- 2. Cost-to-Return Ratio** : After deducting 2.8% in annual total costs (including exit fees), your net return could reach 20.5% per year.
- 3. Museum provenance** : McCormick has been commissioned to create city skyline paintings for a renowned group of museums in major cities like London, Amsterdam, and Barcelona, which will significantly enhance the provenance of his work.

Asset Details

| Details                      | Information                          |
|------------------------------|--------------------------------------|
| Name                         | NY View                              |
| Artist                       | Duncan Robert McCormick              |
| Year                         | 2022                                 |
| Size                         | 150 x 120 cm                         |
| Number of editions           | Unique                               |
| Material                     | Acrylic on Canvas                    |
| Signature                    | Yes, on the back                     |
| Asset ID                     | 5133f379-d243-433f-be45-9d97d366ad39 |
| Total asset value in EUR     | 63,600                               |
| Purchase price in EUR        | 59,750                               |
| Platform fee in EUR          | 3,600                                |
| Storage and insurance in EUR | 250                                  |
| Number of Splints            | 1,272                                |

## 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 current auction results. Our analysis confirmed that the price offered, inclusive of all associated fees, is still highly competitive. To estimate the potential ROI, we used the average auction results of same-sized paintings by Raghav Babbar and compared them to the purchase price. 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 calculated the average growth of the painting taking into account the average auction results, and then discounted it to 40% to account for the risk of not replicating past auction results. Finally, in the ambitious scenario, we applied 100% of the average auction results for same-sized paintings over the last two years compared to our purchase price, reflecting an optimistic outlook that assumes the painting will continue to appreciate in line with its historical trend.

**Exit Options at Maturity** 📅 We will manage the exit strategy 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 as a single lot 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 emerging artists 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?** 💎 Most recently, McCormick was commissioned by a prominent museum group to paint city skylines for the locations where their institutions

are based. This will greatly enhance the provenance of his paintings, as they will be seen by thousands of visitors each week.

Throughout his career, McCormick has harmonized his artistic pursuits with his need for livelihood. Initially, he worked in theater before establishing himself as a professional printmaker, equipped with his own silk-screen press. His works now grace prestigious private and corporate collections, including a commission from Morgan Stanley in 2018 for a series of 11 paintings displayed in their Canary Wharf offices. Recently, his art has commanded impressive prices at auctions, drawing bidders from Taiwan, Turkey, Hong Kong, Europe, and America. Influenced significantly by the renowned David Hockney, McCormick's style is poised to evolve into similarly iconic spheres, making his artworks a promising investment opportunity.

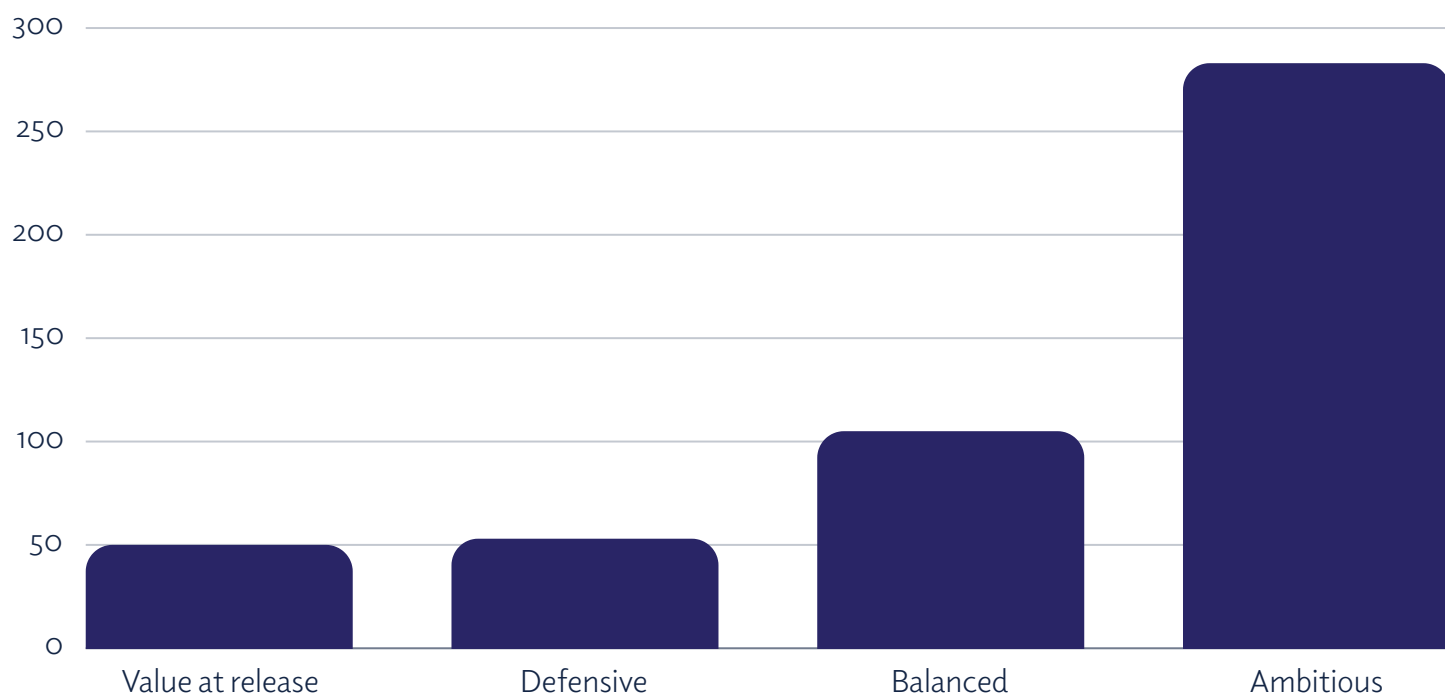
**Context in Time** ⌚ Emerging artists often sell their works at more affordable prices compared to established names. If the artist gains recognition over time, the value of their art can increase significantly, offering substantial returns on your investment.

**Conclusion** 🎯 Investing in McCormick's art is not just about a cultural contribution—it's about making a strategic financial decision. With projected returns that could reach up to 54.3% annually, this asset offers a blend of passion and profit that is hard to match.

## Projection

Babbar's artworks offer high return potential. The expected annual return ranges between 1.4% and 54.3%, 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.