Factsheet

Splint Invest

1978 Macallan Fine & Rare - 39YO

This stunning bottle presents a rare opportunity for whisky investors, currently priced 22% below the 12-month auction average. As part of Macallan's renowned Fine & Rare series, this single malt embodies both historical significance and long-term value appreciation in the luxury whisky market.

3 Reasons to Invest

1. **Return Potential📈**: An investment of 500 EUR could reach an estimated value of 1,188 EUR in 8 years.
2. **Cost-to-Return Ratio⚖️**: After deducting 2.6% in annual total costs (including exit fees), your net return could reach 11.4% per year.
3. **Ultra-Rare Macallan 🥃:** With a total outturn of just 243 bottles, this edition is a true collector's gem. The exclusivity of aged Macallan releases ensures demand will far exceed supply, elevating its desirability. Beyond financial gains, owning a piece of

Macallan's storied heritage carries a sense of prestige, nostalgia, and passion. The opportunity to acquire such a rare bottle at a significant discount is unlikely to last.

Asset Details

Details	Information
Publisher	The Macallan
Origin	Scottland
Age	39 years
Cask	Sherry Oak
Bottle no.	Limited to 243 bottles
ABV	59.2%
Bottle size	700ml
Asset ID	0031135e-87de-4241-81e4-ab4d12d904a6
Total asset value in EUR	20,200
Purchase price in EUR	17,500
Platform fee in EUR	1,350
Storage and insurance in EUR	1,350
Number of Splints	404

Investment Case

Valuation Summary 📝 To ensure the competitiveness of the investment, we conducted a thorough verification of the purchase price by analyzing recent auction prices. Our analysis confirmed that the price offered, inclusive of all associated fees, is highly competitive as the price is22% below the 12-month auction average. To estimate the potential ROI, we used the average annual price increase of the RareWhisky 101 Macallan index. For our conservative scenario, we assumed the value of the bottles would grow at the rate of Swiss inflation, reflecting a defensive approach. In the balanced scenario, we assumed a 95% probability of realizing the RareWhisky 101 Macallan index price increase over the last 12 years. Finally, in the ambitious scenario, we assumed a 100% probability of realizing the RareWhisky 101 Macallan index price increase over the last 12 years. These potential returns over the next 8 years, in both the balanced and ambitious scenarios, are further enhanced by the 22% discount to the recent auction prices.

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 bottles will be sold to private collectors or offered as single lots at a whisky auction. 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 these bottles. Both options are carefully considered, and we will choose the one that maximizes the return for our investors.

Why Invest in This Category? 🥃 There are many reasons why investors should consider rare bottles of whisky as one of the best alternative investment opportunities.Rare whisky has been by far the top performer among luxury goods for some time. Its value has risen over 384% in the past 12 years and is not directly tied to stock market conditions. So while equities could experience significant price corrections, whisky would steadily increase in value over time.

Why Invest in This Asset? 💎 Macallan's Fine & Rare collection is one of the most coveted in the whisky investment world, consistently achieving record-breaking auction results. The Macallan 1978 - 39 Year Old - Cask No. 13810 is a prime example of alow-supply, high-demand asset, which has historically appreciated due to the brand's prestige and scarcity. Aged for nearly four decades, this single malt reflects Macallan's exceptional craftsmanship, offering deep, complex flavors that make it highly desirable among collectors and connoisseurs alike. The whisky market has shown consistent resilience even during economic downturns, with Macallan leading the segment—some bottles appreciating by over 300% in a decade. Given its current price 22% below the 12-month auction average, this bottle presents a compelling value proposition with significant upside potential. With increasing demand in key markets like Asia and the Middle East, rare aged expressions continue to attract ultra-high-net-worth collectors. Additionally, the Fine & Rare series has a strong track record of outperforming other luxury assets, making this an exceptional acquisition for both investment and personal enjoyment.

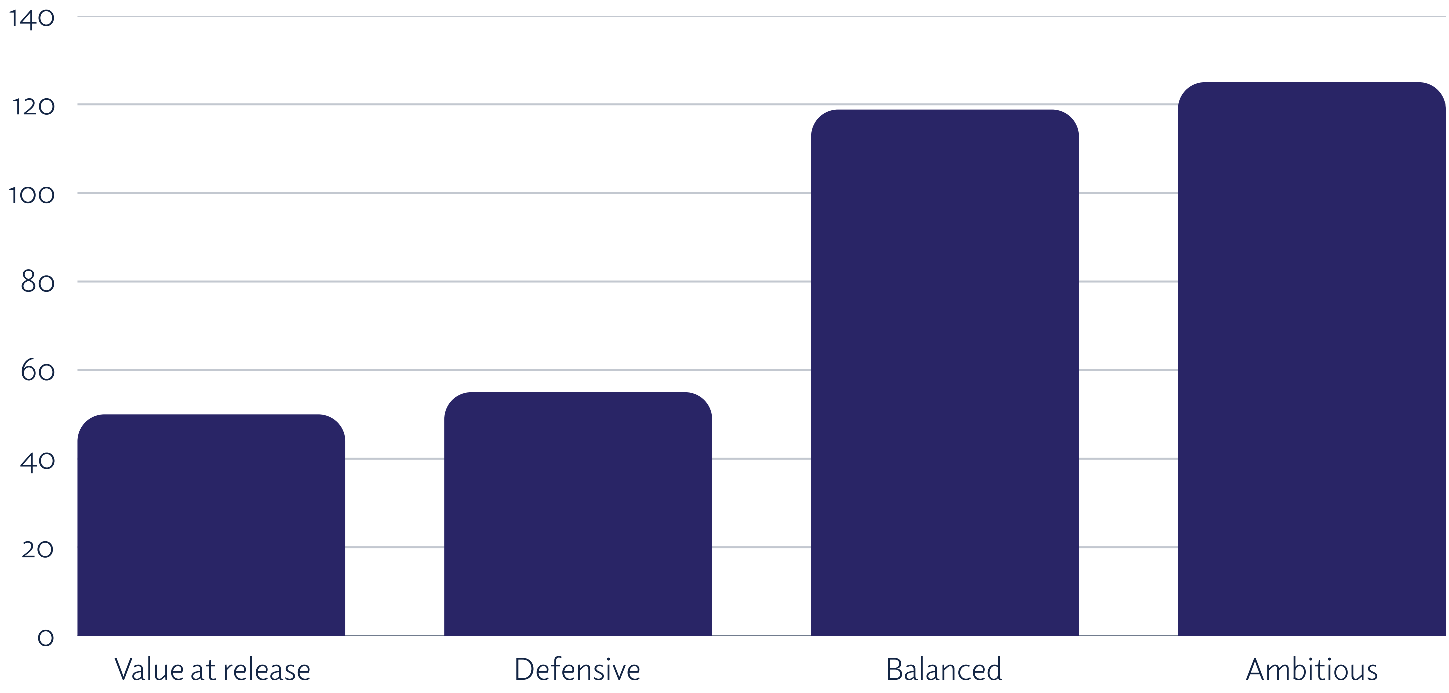
Context in Time ⏳ The whisky investment landscape has evolved dramatically, with rare Macallan bottlesoutperforming traditional assets like gold and stocks. This 1978 vintage belongs to an era where Macallan was still using its traditional direct-fired stills, making it historically significant. With global whisky investment up 380% over the past decade, acquiring such an aged and limited bottle today offers an opportunity to capitalize on an appreciating asset class.

Conclusion 🎯 The Macallan 1978 - 39 Year Old - Cask No. 13810 represents a rare opportunity, combininghistorical significance, strong market performance, and a 22% discount on recent auction prices. With demand for aged Macallan growing, this investment offers a compelling mix of scarcity, appreciation potential, and portfolio diversification in the luxury whisky market.

Projection

This bottle offers a low risk combined with an attractive return potential. The expected annual return ranges between 1.2% and 12.1%, 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.