Factsheet

Splint Invest

Dailuaine, 7 New Make Whisky Casks, 2024

Investing in new make whisky is interesting because it grants the opportunity to influence the spirit's entire maturation journey, potentially yielding a truly unique and valuable finished product.

9.8%
Net ROI p.a.

6 - 8
Years

Low Risk

3 Reasons to Invest

1. **Return Potential**📈: An investment of 500 EUR could reach an estimated value of 1,058 EUR in 8 years.
2. **Cost-to-Return Ratio**⚖️: After deducting 2.7% in annual total costs (including exit fees), your net return could reach 9.8% per year.
3. **A Distinctive, Long-Term Value Proposition** 📈: Investing in these new make casks offers the rare opportunity to secure a spirit at its earliest stage, benefiting from the foundational character that will mature into a distinctive, full-bodied single malt. Over time, as the whisky ages and global demand rises, the inherent authenticity and scarcity embedded in these casks can drive significant appreciation, providing an

exceptional route to portfolio diversification and robust, truly long-term, and consistently sustainable returns.

Asset Details

Details	Information
Distillery	Dailuaine
Type	Scotch Whisky
Location	Speyside
Cask Type	Refill Bourbon Hogshead
Number of Casks	7
Date of Distillation	all 05/11/2024
ABV	all 63.5%
Size	127 RLA (286 bottles), 126 RLA (283 bottles), 126 RLA (283 bottles), 128 RLA (287 bottles), 128 RLA (287 bottles), 127 RLA (286 bottles), 126 RLA (284 bottles)
Asset ID	f637212b-57ad-4b43-aa9b-d3fbe3cb295c
Total asset value in EUR	26,900
Purchase price in EUR	23,050
Platform fee in EUR	2,100
Transportation, storage and insurance in EUR	1,750
Number of Splints	538

Investment Case

Valuation Summary 📝 To ensure the competitiveness of this investment, we conducted a thorough market analysis by reviewing recent transactions of comparable Dailuaine casks and evaluating the current market value of similar Scotch whisky casks. The offered purchase price, inclusive of associated fees, remains highly competitive within the whisky investment market. We used the historical performance data of whisky casks, factoring in the maturation period and broader trends in the single malt Scotch whisky market.

For the conservative scenario, we assume a growth rate in line with historical inflation rates in Switzerland, reflecting a low-risk, stable approach. In the balanced scenario, we use the average annual return across all whisky casks. In the ambitious scenario, we calculate 100% of the average annual return of our May 2024 Craigellachie exit (gross return excluding all fees).

Exit Options at Maturity 🚪 At maturity, we will handle the exit strategy on behalf of investors, seeking to maximize returns based on prevailing market conditions. We will carefully assess market conditions and choose the option that ensures the best possible outcome for investors.

Why Invest in This Category? 🥃 Scotch whisky, particularly single malt, has grown from being a luxury consumer product to a highly sought-after investment asset. The Scotch whisky market has shown impressive resilience and consistent growth, driven by increasing global demand, especially from emerging markets in Asia. According to market reports, the value of the Scotch whisky casks have returned close to 13% annually over the last 10 years.

Historically, investments in whisky casks have demonstrated strong returns, with well-aged Scotch consistently appreciating in value as its rarity increases over time. Whisky cask investments also offer a tangible asset that matures and improves in quality over time, adding a layer of security not found in many other asset classes.

Why Invest in This Asset? 💎 Dailuaine is a storied Speyside distillery dating back to the mid-19th century. Its spirit is notably full-bodied and meaty—an unusual profile among Speyside malts. This distinctive character, shaped by traditional production methods like worm-tub condensers, lays a strong foundation for creating standout single malt whiskies as they mature over the years.

As part of the Diageo family, Dailuaine benefits from the resources, consistency, and global reach of one of the world's largest spirits companies. Diageo's rigorous quality standards and extensive experience ensure that the new make spirit produced at Dailuaine maintains a reliable baseline quality, which can translate into steady growth in value as the whisky ages. Much of Dailuaine's production goes into high-profile blends, notably Johnnie Walker. This association with iconic blends enhances its credibility and paves the way for greater interest in the distillery's single malt potential. Over time, as more whisky drinkers seek the "building blocks" of their favorite blends, the uniqueness of Dailuaine's single malt will likely gain increased attention and desirability.

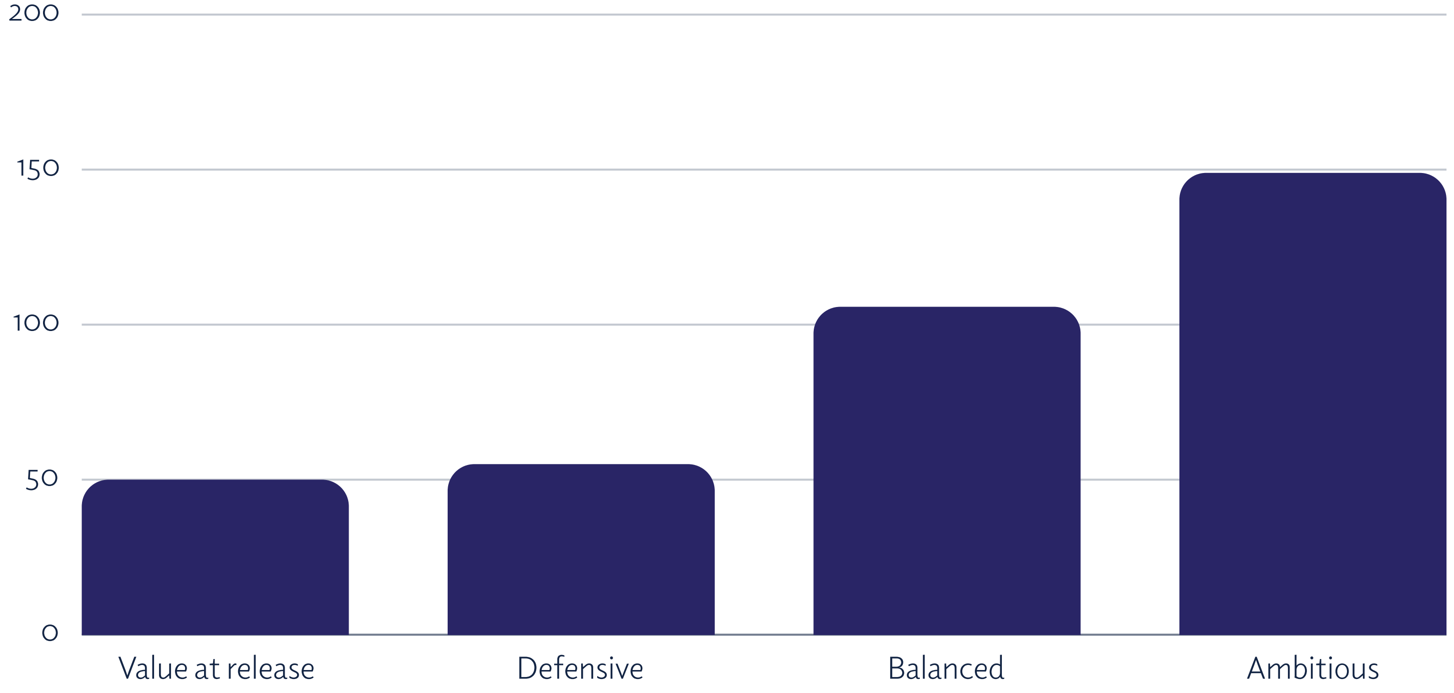
Context in Time ⏳ Dailuaine whisky cask investments gain meaning when considered within the shifting temporal landscape of the Scotch whisky industry. Over decades, as consumer tastes evolve and lesser-known distilleries like Dailuaine increasingly capture connoisseurs' interest, a once-overlooked cask can become highly sought after. Changing global markets, Diageo's strategic brand decisions, and a growing appreciation for distinctive Speyside malts all influence how these investments mature in value. Today's new make spirit may seem an obscure option, yet with time, authenticity and scarcity can transform it into a prized asset. Thus, understanding temporal context helps investors recognize the immense long-term potential of Dailuaine casks.

Conclusion 🎯This Dailuaine whisky cask investment presents a robust and stable growth potential, bolstered by strong ownership, rising global demand, and the distillery's distinctive character. By carefully analyzing comparable transactions, market trends, and exit strategies, we affirm that the current offer price is highly competitive, positioning investors for sustainable long-term appreciation.

Projection

These casks offer a high return potential. The expected annual return ranges between 1.2% and 14.6%, 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.