Factsheet

Splint Invest

Elitsa Ristova, Her Crimson Heart, 2023

Ristova, an emerging artist, has achieved two auction results so far in 2023, where the estimated values were exceeded by tenfold.

MADDOX ADVISORY
LONDON

22.3%
Net ROI p.a.

2 - 4
Years

High
Return

3 Reasons to Invest

1. **Return Potential📈**: An investment of 500 EUR could reach an estimated value of 1,119 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 22.3% per year.
3. **Rising Star with Proven Potential 🌟:** Elitsa Ristova is a rapidly emerging talent in contemporary art, blending cultural depth with modern themes. Her works consistently exceed auction estimates, reflecting growing demand. Represented by the prestigious Waterhouse & Dodd, Ristova's pieces offer collectors the opportunity to invest early in an artist whose career trajectory signals substantial long-term appreciation.

Asset Details

Details	Information
Name	Her Crimson Heart
Artist	Elitsa Ristova
Year	2023
Size	230 x 180 cm
Number of editions	Unique
Material	Oil on Canvas
Signature	Yes, on the back

Details	Information
Asset ID	abddb3d9-844b-4d9b-90b7-14462bc7a322
Total asset value in EUR	68,050
Purchase price in EUR	63,950
Platform fee in EUR	3,850
Transportation, storage and insurance in EUR	250
Number of Splints	1,361

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 annual gallery price increases for her works over the past two years. 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 60% of the average annual price increase for her works over the past two years. Finally, in the ambitious scenario, we applied 100% of the average annual price increase for her works over the past two years.

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 has been 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? 💎 Investing in Elitsa Ristova's artwork offers a unique opportunity to own pieces from a rising star in contemporary art. Her emotionally resonant portraiture captures the complexities of urban life in the 21st century, offering collectors both aesthetic and cultural significance. Hailing from North Macedonia and trained in London, Ristova's journey reflects a fusion of regional roots and global perspectives, making her work universally relatable yet distinctly personal.

Her debut solo exhibition, *Equanimity of the Mind,* and participation in critically acclaimed group exhibitions highlight her growing influence in the art world. Represented by the prestigious Waterhouse & Dodd galleries in London and New York, Ristova has established a solid foundation for her career. Moreover, her auction debut with *It's just a thought* marks an important milestone, signaling her ascent as a collectible artist.

With a history of two impressive auction results, where her works fetched prices significantly exceeding initial estimates, Ristova's art holds strong investment potential. As demand for her pieces grows, early acquisition of her works offers both financial promise and the chance to be part of an artist's transformative journey. Investing in Ristova's art is not just acquiring a painting—it's securing a piece of the contemporary art narrative.

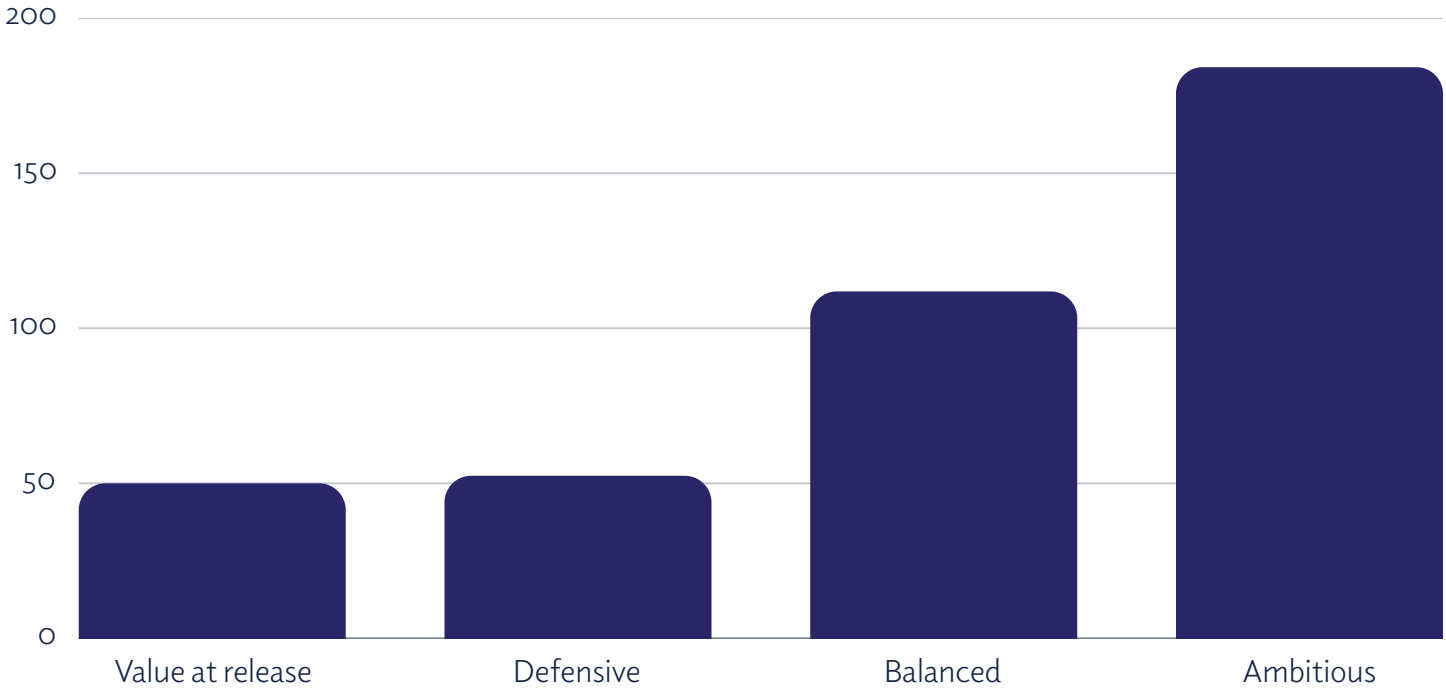
Context in Time ⏳ Elitsa Ristova's artwork emerges during a dynamic era in contemporary art, where cultural narratives and personal introspection dominate the canvas. As a post-pandemic world grapples with themes of resilience and identity, Ristova's portraiture resonates deeply, reflecting the multifaceted nature of modern urban life. Her rise coincides with a growing demand for innovative voices in the art market, making her a timely and relevant addition to any contemporary art collection.

Conclusion 🎯 In conclusion, Elitsa Ristova's artwork combines cultural resonance, artistic excellence, and strong investment potential. Verified as competitively priced, her pieces offer significant upside as her career gains momentum. With growing market demand and a proven track record of exceeding auction estimates, investing in her work secures a valuable asset and supports a rising contemporary talent.

Projection

Ristova's artworks offer high return potential. The expected annual return ranges between 1.2% and 38.5% 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.