

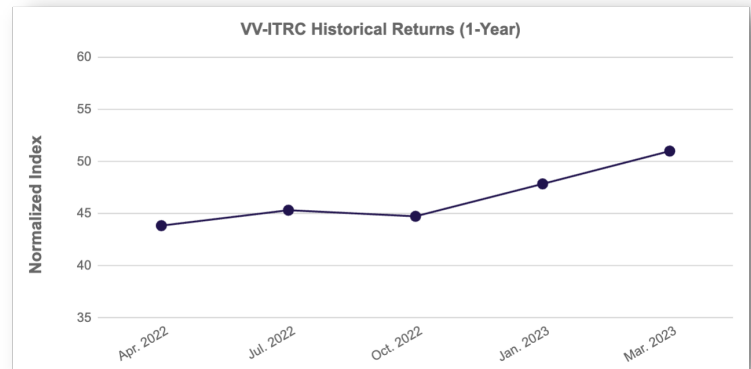


Key Stats

Share Price	\$50	Maturity Date	2025 - 2028
Total Shares	1,460	Total Bottles	76
Market Cap	\$73,000	Ticker Symbol	VV-ITRC
Hist. Return	+16.32%	Theme	Regional

**1-Year Return from 04/2022 - 03/2023 - Source: Vint Est. Fair Market Value*

VINT Normalized Historical Index



**1-Year Return from 04/2022 - 03/2023 - Source: Vint Est. Fair Market Value*

Vint Thesis

For 4,000 years, Italy and wine have gone hand in hand. The Italian Rarities Collection features wines from four of the most exceptional vintages of the past three decades, including the stellar 2013, 2015, and 2016 vintages. The wines are made by top producers from Piemonte and Tuscany, including Giacomo Conterno, Soldera, and Tenuta Ornellaia. Conterno's 2010 Monfortino and Ornellaia's 2015 Masseto received 100 points from Robert Parker's Wine Advocate.

The fundamental investment thesis for this collection combines iconic brands, exceptional quality, increasing scarcity, and strong market performance. Tuscany is renowned for producing some of the world's finest wines, and the 2013, 2015, and 2016 vintages included in this offering were some of the best. Robert Parker's Wine Advocate has rated these vintages among the top five in Tuscany over the past 30 years.

These wines are part of a category that has shown strong performance in recent years. The Liv-ex Italy 100, an index tracking the performance of the 100 most sought-after Italian wines, has seen a 48.4% increase over a five-year period, indicating robust demand for Italian wines in the global market. This demand has been driven by more a long string of excellent vintages and the favorable quality-to-price ratio when compared to other premier fine wine regions like Bordeaux and Burgundy.

Outside of scoring and vintage quality, increasing scarcity is a factor that adds to the investment potential of these wines. The number of listings of the two wines entering their drinking windows, the Monfortino 2010 and Soldera Case Basse 2011, 16.91% and 88.37%, respectively, over the past two years.

This scarcity is particularly pronounced for Soldera Case Basse, with only 5 total global listings. The diminishing supply of these wines through increased consumption could prove to be a catalyst for price appreciation, as is often the case with fine wine.

Overall, our investment team sees a strong case for this offering, given the combination of brand strength, the assortment of exceptional vintages, increasing scarcity on the market, and positive overall performance of the Italian wine market as measured by the Liv-ex Italy 100.

Investment Highlights

KEY POINT #1

Scarcity:

The number of listings of the two wines entering their drinking window Monfortino 2010 and Soldera Case Basse 2011 have dropped 16.91% and 88.37% respectively over the past two years. In fact, there are only five total global listings for the 2011 Soldera Case Basse. Furthermore, the availability of all wines in the collection is down 21.58% over the past two years.

KEY POINT #2

Remarkable Vintages/Strong Scores

According to Robert Parkers' Wine Advocate, three of the vintages within this collection, 2013, 2015 and 2016, are among three of the top five scoring vintages that Tuscany has seen in the last three decades. Three wines in this collection, the 2010 and 2013 Monfortino, and the 2015 Masseto, each received 100-point scores from Wine Advocate.

KEY POINT #3

Offered Below FMV/Regional Performance

This collection is being offered at 2% below the Vint calculated fair market value for the assets featured in the collection. The Italian region has seen solid performance, with the Italy 100 index gaining 48.4% over the last five years.

Collection Details

<i>Wine</i>	<i>Year</i>	<i>Bottles</i>	<i>% Value</i>	<i>Sourcing</i>
<i>Conterno Monfortino Riserva</i>	2013	18 / 750 ml	28.91%	Merchant
<i>Conterno Monfortino Riserva</i>	2010	1 / 750 ml	5.78%	Merchant
<i>Soldera Case Basse</i>	2016	24 / 750 ml	25.75%	Merchant
<i>Soldera Case Basse</i>	2013	18 / 750 ml	18.79%	Merchant
<i>Soldera Case Basse</i>	2011	6 / 750 ml	6.29%	Merchant
<i>Masseto</i>	2015	9 / 750 ml	14.47%	Merchant

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All investments involve risk, including the risk of the loss of all of your invested capital. Please consider carefully the investment objectives, risks, transaction costs, and other expenses related to an investment prior to deciding to invest. Diversification and asset allocation do not ensure profit or guarantee against loss. Investment decisions should be based on an individual's own goals, time horizon, and tolerance for risk.

You should speak with your financial advisor, accountant, and/or attorney when evaluating a Vint collection. Vint does not make recommendations or provide investment advice.

YOU MUST CAREFULLY REVIEW THE RELEVANT VINT OFFERING CIRCULAR AND OFFERING STATEMENT BEFORE DECIDING TO INVEST.

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