

# Bordeaux Millennium Collection

Collection Live: 10/12/2022



## Vint Thesis

In a 2002 article, Robert Parker noted that a pre-bottling tasting of the 2000 Bordeaux wines “provided overwhelming evidence that this is the greatest vintage Bordeaux has ever produced. Remarkably consistent from top to bottom, there has never before been a year where so many exceptional wines were produced. Twenty-plus years on, the 2000 vintage is still regarded as one of the best Bordeaux vintages of the century. Remarkably consistent across all Bordeaux communes, the Left Bank and Right Bank wines received plaudits from critics and consumers alike.

Capitalizing on region-wide quality, the Vint Bordeaux Millennium Collection consists of a curated selection of top-tier wines from preeminent producers on both Left and Right Banks. Featuring three of the five Bordeaux First Growths and the only two Premiers Grands Cru Classe A wines from St. Emilion that existed during the 2000 vintage, this collection represents the highest caliber of Bordeaux wines. This quality translated into exemplary scores, with the wines featured scoring an average of 97.8-points from Robert Parker’s Wine Advocate, as awarded by Robert Parker himself.

That said, while including wines from top-tier producers with exceptional scores is important, there is a third element that makes this collection stand out: its provenance. When working with back vintage wines, especially wines that are twenty years old, having a complete understanding of where the wine has been and how it has been stored is even more essential than with younger wines. The wines featured in this collection are sourced directly from Bordeaux, all in their original wooden cases, and have been minimally transported since release. The wines have only been moved from the Châteaux to the warehouse of a single negociants, these wines have been resting in optimal storage conditions ever since, reflecting unparalleled provenance.

Perfect provenance segues into the fourth key element that sets this collection apart: the wines are securely in their drinking windows.

## Investment Highlights

### KEY POINT #1

#### 2000 Is One Of The Best Bordeaux Vintages Of The Century

Robert Parker stated in a 2002 article that there was “evidence that this (2000) is the greatest vintage Bordeaux has ever produced.” Twenty years later, in 2022, Sotheby’s ranked the 2000 vintage as the #1 Bordeaux vintage to own and collect right now. Still holding its own after exceptional vintages in the 2000s and 2010s, the millennium vintage from Bordeaux is highly sought-after by collectors looking to drink now and to hold for decades to come.

### KEY POINT #2

#### Wines Are In Drinking Window, and Available Supplies are Diminishing

Historically, red Bordeaux sees two periods of step-change value appreciation. The first is when they are bottled and released. The second is when they enter their drinking windows. Demand grows, and supply decreases when a wine reaches its drinking window. This supply/demand effect can be seen in the performance of the Liv-ex Bordeaux Legends 40 Index, which includes exceptional older wines dating back to 1989 (including some wines featured in this collection), with the index up 20.6% over the past two years and +9.7% over the last 12 months.

### KEY POINT #3

#### Top Rated Wines From Bordeaux’s Finest Producers

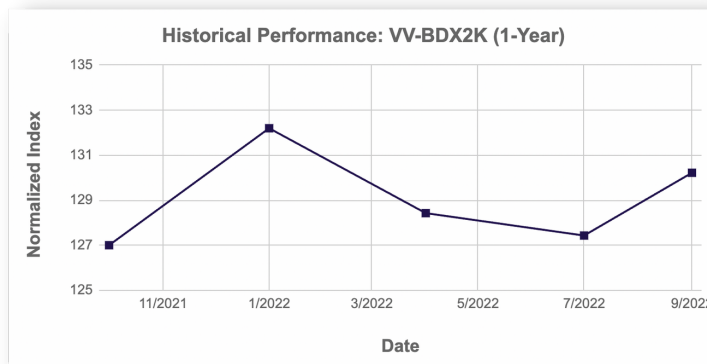
Focusing on wines from three of the five Bordeaux First Growths and the only two Premiers Grands Cru Class A producers from St. Emilion (that existed in 2002), the wines in this collection represent the region’s very best, with the wines averaging a score of 97.8-points from Robert Parker’s Wine Advocate.

## Key Stats

<b>Share Price</b>	\$100	<b>Maturity Date</b>	2024 - 2027
<b>Total Shares</b>	1,760	<b>Total Bottles</b>	168
<b>Market Cap</b>	\$176,000	<b>Ticker Symbol</b>	VV-BDX2K
<b>Hist. Return</b>	+2.53%	<b>Theme</b>	Single Vintage

\*1-Year Return from 10/2021 - 9/2022 - Source: US Wine Searcher Avg. Bottle Price

## VINT Normalized Historical Index



\*1-Year Return from 10/2021 - 9/2022 - Source: US Wine Searcher Avg. Bottle Price

As discussed in our blog post on supply and demand, when wines reach their drinking window, there is renewed demand from collectors, connoisseurs, and restaurateurs looking for red Bordeaux approaching its prime, driving a decrease in the available supply. With more than two decades of development in ideal conditions, these wines offer the epitome of quality to potential buyers.

Regarding comparable performance, we are referencing the Liv-ex Bordeaux Legends 40 Index, which tracks a selection of 40 Bordeaux wines from exceptional vintages dating back to 1989. This index, which includes some of the wines in this collection, is up +20.6% over the past two years and +9.7% over the last 12 months. The performance demonstrates the strong demand for top Bordeaux vintages as they enter the heart of their drinking windows. This consistent demand, exquisite provenance, high scores, and featured wines over 20 years of age from one of the top vintages of the century make this collection a unique addition to all portfolios, even those that already include recent vintages for Bordeaux futures.

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## Collection Details

<b>Wine</b>	<b>Year</b>	<b>Bottles</b>	<b>% Value</b>	<b>Sourcing</b>
<i>Cheval Blanc</i>	2000	48 / 750 ml	27.27%	Negotiant
<i>Lafite Rothschild</i>	2000	12 / 750 ml	10.23%	Negotiant
<i>Haut Brion Rouge</i>	2000	48 / 750 ml	23.98%	Negotiant
<i>Ausone</i>	2000	12 / 750 ml	7.84%	Negotiant
<i>Margaux</i>	2000	48 / 750 ml	30.68%	Negotiant

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