# **Vogue Musigny Vertical Collection**

Collection Live: 8/19/2022







#### **Vint Thesis**

Musigny, one of the most famous Grand Cru sites in Burgundy, produces some of the most sought-after wines in the world. The wines of Musigny have famously been described by connoisseurs as "an iron fist in a velvet glove" and are regularly in the conversation with the likes of La Romané-Conti and La Tâche as the best red wines made in Burgundy. To this point, renowned Burgundy critic Burghound describes Musigny as "one of the crown jewels of Burgundy and one of the world's most famous vineyards...on virtually everyone's shortlist as one of the top three red wine vineyards in Burgundy."

When it comes to the top producers making Musigny, there is no discussion without Comte Georges Vogüé, as it owns more than 65% of the vines in Musigny. The family has owned and maintained their holdings in Musigny since the 15th century, passing the plots down over generations and miraculously managing to keep control even through the French Revolution in the late 1700s, when the state confiscated most properties. Today, the Musigny vineyard is divided into three "lieux-dits," think of these as mini vineyards with identified characteristics within a larger vineyard. Of the three lieux-dits, there are two that stand out as higher quality, and the Vogüé family owns the entirety of one of these and a majority of the second.

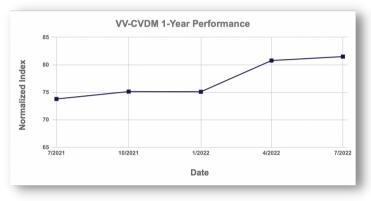
Having owned such a large chunk of the vineyard for so many years, Vogüé has been able to keep a large number of old vines in production. The average age of the vines producing grapes for their Grand Cru Musigny is 40 years old, to highlight the age of the vines, they include the term "vieilles vignes" (old vines) on the bottlings, which is something no one else in Musigny currently claims. This is a distinct advantage as older vines have the capacity to produce fewer but higher quality grapes that have the potential to produce wines with increased density and depth of flavor. The distinctive Vogüé style has created a legion of loyal collector-fans who seek out the wines across the globe. This fervor has made Vogüé's Musigny the most searched for on Wine-Searcher and pushed the wine to rank as the #7 most searched for Burgundy overall. July also saw Vogüé's wines take the #1 and #2 spots for top-performing wines within the Burgundy 150 Index on Liv-ex, with the 2018 Musigny up a staggering 18.2% for the month.

### **Key Stats**

Share Price	\$100	<b>Maturity Date</b> 2024 - 2027
<b>Total Shares</b>	1,000	<b>Total Bottles</b> 75
Market Cap	\$100,000	Ticker Symbol VV-CDVM
1-Year Return	+10.44%	<b>Theme</b> Vertical

\*Source: US Wine Searcher Avg. Bottle Price - 7/2021 - 7/2022

#### **VINT Normalized Index**



\*Source: US Wine Searcher Avg. Bottle Price - 7/2021 - 7/2022

Even though demand for Vogüé's Musigny is high, based on critical acclaim, the bottling still offers collectors and investors the best quality-to-price ratio of the top producers making wine from the vineyard. Burghound has rated Vogüé's Musigny as either the top or tied for the top scoring wine from the vineyard for three of the four vintages featured in this collection, beating out the likes of Roumier and Leroy. The fact that Vogüé's bottling costs only a fraction of these other wines makes a compelling case for potential price appreciation.

To add context, the vintages featured in this collection from the top three producers in Musigny are collectively up 38.86% YOY. The demand for Musigny is strong and should continue, especially as the 2005s are now in their drinking window, and the 2010s are entering theirs, and as Burgundy collectors will likely continue to turn to Vogüé's Musigny for its incredible quality to price ratio. This unique value proposition positions Vogüé's Musigny as a unique opportunity for investors to find value in the red-hot Burgundy market.

## **Investment Highlights**

#### **KEY POINT #1**

#### A Crown Jewel of Burgundy

The Grand Cru vineyard of Le Musigny is considered to produce some of the finest red wines in all of Burgundy. Jasper Morris, creator of the authoritative tome "Inside Burgundy," describes Musigny as "the finest of all Grand Crus excepting perhaps some of the monopoles of Vosne-Romanée" (aka La Romanée-Conti and La Tâche). This sentiment is echoed by connoisseurs and critics across the globe and has led to the wines of Musigny being among the most valuable in the world.

#### **KEY POINT #2**

#### **500 Years of Top Scoring Wines**

Comte Georges Vogüé is one of the first names that comes to any wine connoisseur's mind when discussing the Grand Cru wines of Musigny. The family has continually owned land in the vineyard for over 20 generations and holds more than 65% of this renowned Grand Cru vineyard. This heritage has led to consistent quality, as seen by Burghound scoring Vogüé's Musignys that are featured in this collection as 97 points or higher, and the top or tied for the top wine for 3 out of 4 vintages featured in this collection.

#### **KEY POINT #3**

# High Demand and Best-In-Class Quality to Price Ratio

In July of 2022, Vogüé 2018 Musigny was a top-two performer on the Liv-ex platform, up 18.2% for the month. Additionally, on Wine-Searcher, the Vogüé bottlings are the most searched wines from Musigny and the #7 most searched wines in all Burgundy. This demand can be attributed to the wine's fantastic quality-price ratio. While nearly always receiving some of the top scores in Musigny, the wines cost 10 - 30 times less than Roumier and Leroy, presenting investors with an interesting value proposition and corresponding potential for price appreciation.



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### **Collection Details**

Wine	Year	Bottles	% Value	Sourcing	
Domaine Comtes Georges de Vogüé Musigny	2005	6 / 750 ml	14.01%	Merchant	
Domaine Comtes Georges de Vogüé Musigny	2010	9 / 750 ml	13.55%	Merchant	
Domaine Comtes Georges de Vogüé Musigny	2018	48 / 750 ml	58.14%	Merchant	
Domaine Comtes Georges de Vogüé Musigny	2019	12 / 750 ml	14.30%	Merchant	

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