

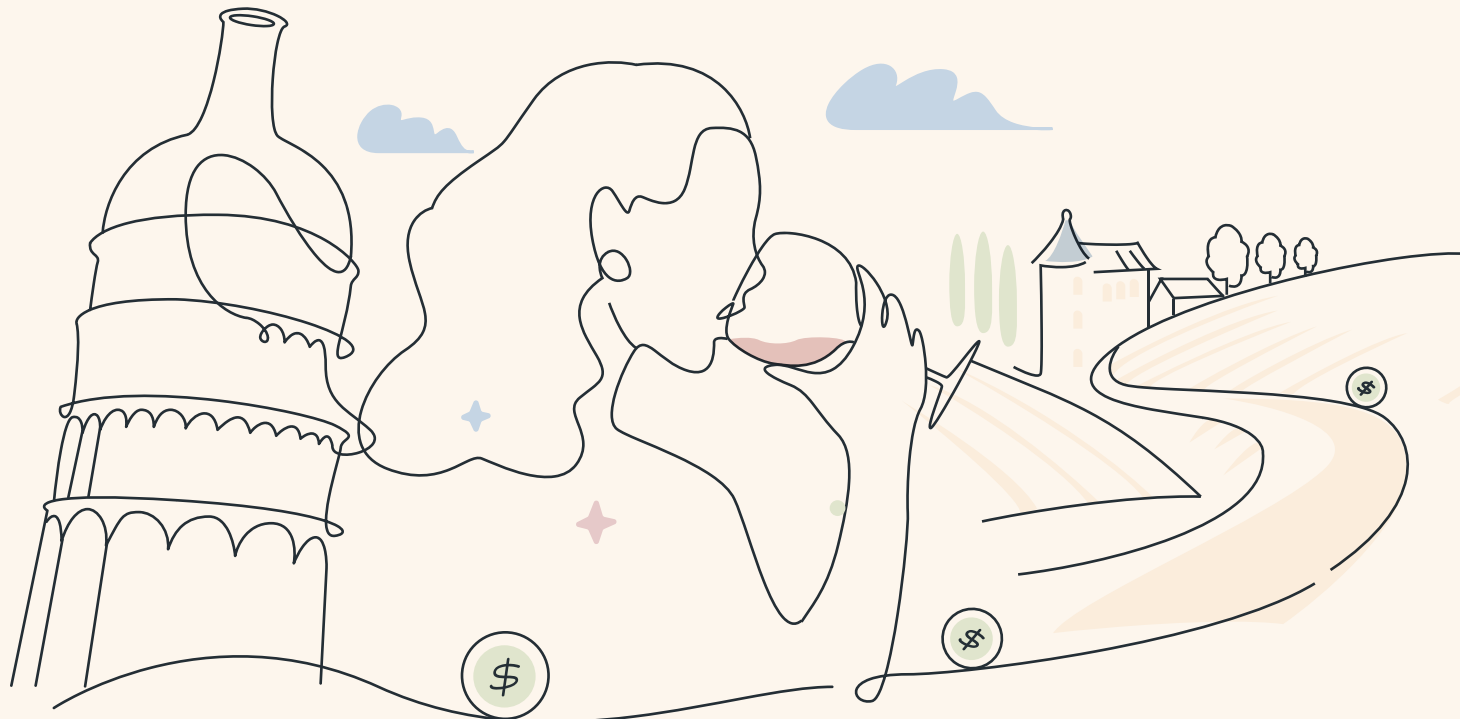
vino  
vest

# The Italy Collection

Luxury performance without luxury prices



Italy proves that great wine doesn't have to cost a fortune. The country is home to internationally renowned producers such as Gaja, Tua Rita, and Marchesi Antinori. Still, it maintains an unbeatable combination of variety, value, and affordability. For anyone beginning their wine investing journey in 2023, welcome to the perfect starting point.



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## Historical Performance of Italian Wine

Italy makes some of the most sought-after wines in the world. The secondary market suggests as much. Year after year, Italy ranks among the best-performing wine regions. According to Liv-ex, it's third behind only Burgundy and Champagne over the last year and half decade.

That's not all. Italy's track record of success stretches back as far as the inception of the Liv-ex Italy 100 index itself. The benchmark for top Italian wine has grown 301% in its 19-year history, the best mark behind the Bordeaux Legends index and, you guessed it, Burgundy and Champagne.

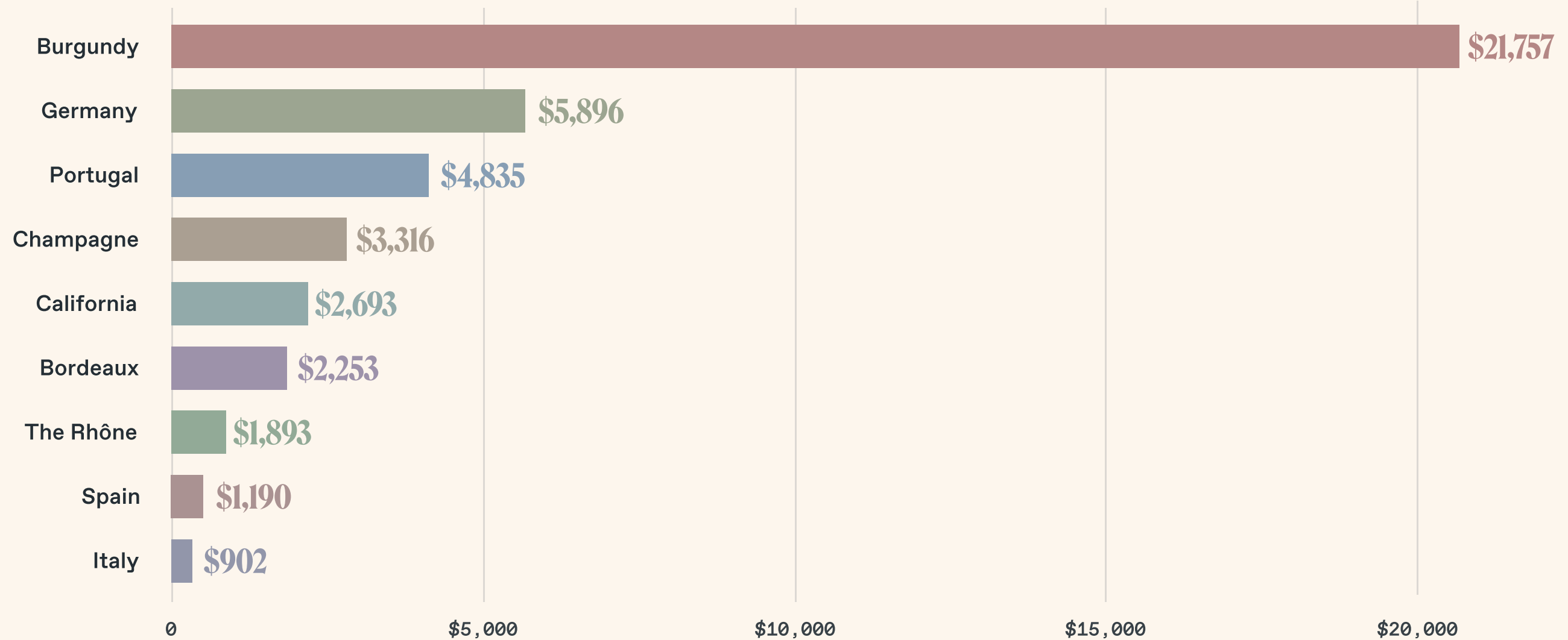


## Wine Regions by Performance

WINE REGION	1-YEAR RETURN	5-YEAR RETURN
Burgundy	26.7%	102.4%
Champagne	18.7%	99.6%
Italy	9.2%	46.8%
Bordeaux Legends	8.5%	27.2%
Bordeaux	6.2%	17.0%
The Rhône	5.6%	31.5%
Rest of the World	5.0%	25.6%

## Average Price of Top Wines by Region

After reading the last page, you're probably thinking one thing; "Hold up, if Burgundy and Champagne are the top performing wine regions, why would I invest anywhere else?" To that we say, "Look at the entry prices."



Source: Wine-Searcher.com

In the chart, we took the ten most expensive wines from various regions and averaged them. The most expensive Italian wines are 3.5 times cheaper than top Champagnes and 24 times cheaper than top Burgundies.

Simply put: Italian wines provide an attractive entry point for anyone diversifying their portfolios. It consistently places among the top-performing wine regions, with bottles costing a fraction of the price of their French counterparts. And, thanks to the immense range of wines within Italy, buyers can build a highly diversified portfolio on almost any budget.

As one Liv-ex report put it, “Due to a combination of relatively low prices and comparable quality (to Bordeaux and Burgundy), both Tuscany and Piedmont are garnering greater interest from merchants and collectors alike.”



# Inside Our Italy Collection

“Quality is remembered long after price is forgotten”

- GUCCI



## 2018 Ornellaia Bolgheri Superiore

VINTAGE QUALITY



ANNUAL RETURN 9.69%

ANNUAL PRODUCTION: 4,000 CASES

AGING WINDOW 2024 - 2045

RARITY ★ ★ ★ ★

CRITICAL ACCLAIM

97

Decanter

97

James Suckling

95

Wine Spectator

The annual return is based on the average performance of the last five years across ten vintages

Those looking for a slice of Bordeaux in Tuscany need not look further than Ornellaia. The brainchild of Marchese Lodovico Antinori, the 2018 vintage features 51% merlot, 40% cabernet sauvignon, 7% cabernet franc, and 2% petit verdot. Even with the various Bordeaux grapes and stays in oak and barriques, the final blend sings with one voice. It’s a seamless, soaring wine with “a true sense of wholeness and consistency,” according to wine critic Monica Lerner.

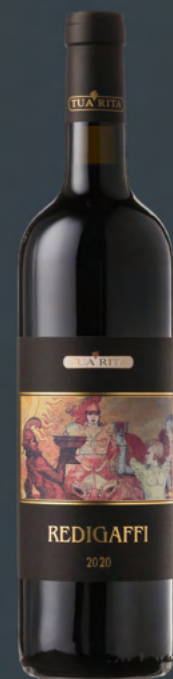
This vintage is unique for two reasons. First, it’s reliance on merlot. For the first time ever, the red grape accounts for 50% of the blend. General manager Axel Heinz praised the vintage’s merlot for its exceptional “aromatic depth and complexity that does not come as easily (as power and concentration).” Second, the estate collaborated with Belgian artist Jan Fabre to produce a limited edition label for one bottle per case. Translation: 2018 Ornellaia delivers both style and substance.

### THE FINAL SIP:

The 2018 version of this Bordeaux-style red blend is off to a superb start and should only add weight with age.

### 5-year returns:

2005 VINTAGE	2006 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE	2011 VINTAGE	2012 VINTAGE	2013 VINTAGE	2014 VINTAGE
44.9%	45.8%	55.6%	37.6%	59.4%	48.4%	30.9%	53%	48.60%	60.00%



# 2020 Tua Rita Redigaffi

VINTAGE QUALITY



ANNUAL RETURN

2.48%

ANNUAL PRODUCTION:

3,400 CASES

AGING WINDOW

2024 - 2046

RARITY



CRITICAL ACCLAIM

95 Decanter

The annual return is based on the average performance of the last five years across seven vintages

Tua Rita Redigaffi is the brainchild of the husband and wife duo, Virgilio Bisti and Rita Tua. In 1984, the couple purchased 37.5 acres of vineyards between the Tyrrhenian Sea and the Colline Metallifere and planted them with cabernet and merlot. Bisti and Tua meticulously cultivated the land. That attention to detail combined with their skillful winemaking elevated Tua Rita among the most successful producers of “vins de garage.”

Today, no wine better represents the vision of this Suvereto estate than Redigaffi. The 2020 vintage is a beautiful and statuesque red wine that embodies the terroir of the Tuscan coast. It’s lush, intense, and concentrated with a lofty pedigree. In short, 2020 Redigaffi is one of the finest examples of non-native merlot in the world.

## THE FINAL SIP:

For anyone searching for the ultimate merlot, it doesn’t get much better than 2020 Tua Rita Redigaffi.

## 5-year returns:

2006 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE	2011 VINTAGE	2012 VINTAGE	2013 VINTAGE	2014 VINTAGE	2015 VINTAGE
-14.9%	13.0%	34.5%	4.1%	23.2%	26.4%	-1.20%	11.80%	-3.60%	13.60%





## 2016 Ciacci Piccolomini d'Aragona "Santa Caterina d'Oro - Pianrosso" Brunello di Montalcino Riserva

VINTAGE QUALITY



ANNUAL RETURN 8.79%

ANNUAL PRODUCTION: 5,750 CASES

AGING WINDOW 2024 - 2050

RARITY ★ ★ ★ ★

CRITICAL ACCLAIM

99 James Suckling	98 Wine Spectator	97 Wine Advocate
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The annual return is based on the average performance of the last five years across ten vintages

When people think of Castelnuovo dell'Abate, they think of Ciacci Piccolomini d'Aragona. The family-owned estate has risen to the highest ranks of Tuscan producers, with highly awarded and critically acclaimed wines. Ciacci Piccolomini d'Aragona is best known for its trio of Brunellos, including Santa Caterina d'Oro Riserva, a red wine from the Pianrosso cuvée that is only made in exceptional vintages.

In the words of wine critic Monica Lerner, "(2016) Santa Caterina d'Oro is gorgeous, full stop." It's concentrated yet fluid, muscular yet refined, and dark yet aromatic. The symphonically balanced wine reveals layer after layer of dark red fruits, freshly cut flowers, baking spice, blood orange, iron, and earthiness. Moreover, Santa Caterina d'Oro is built for the long haul, ensuring years of graceful cellaring.

### THE FINAL SIP:

This stunning Brunello underscores Ciacci Piccolomini d'Aragona's reputation as a top-tier producer in Castelnuovo dell'Abate.

### 5-year returns:

1997 VINTAGE	1999 VINTAGE	2003 VINTAGE	2004 VINTAGE	2006 VINTAGE	2007 VINTAGE	2010 VINTAGE
-1.4%	65.8%	4.8%	60.9%	62.0%	99.7%	15.9%



## 2019 Gaja Ca'Marcanda 'Camarcanda' Bolgheri

VINTAGE QUALITY



ANNUAL RETURN **9.41%**

ANNUAL PRODUCTION: **1,500 CASES**

AGING WINDOW **2024 - 2044**

RARITY **★★★★★**

CRITICAL ACCLAIM

**97**  
The Wine  
Independent

**95**  
Wine  
Advocate

**95**  
Wine  
Spectator

The annual return is based on the average performance of the last five years across ten vintages

Gaja has been a well-regarded family-owned estate for more than 150 years. However, it wasn't until the 1970s that Gaja reached the beloved status that it enjoys today. Under the guidance of Giovanni Gaja, the estate began producing single-vineyard Barbaresco. It also utilized French grape varieties and practices that married the best of Bordeaux and Piedmont winemaking. Then in 1996, Angelo Gaja had spun off Ca'Marcanda as a way to challenge himself with cabernet sauvignon.

The 2019 Gaja Ca'Marcanda 'Camarcanda' Bolgheri continues that tradition of excellence and innovation. The favorable growing conditions in 2019 yielded an intense, striking, and balanced red blend that's rife with dark fruit, herbs, coffee, oak, and earthiness. As wine critic Monica Lerner put it, "This is a gorgeous wine—one of the best made at Ca' Marcanda for sure."

### THE FINAL SIP:

Camarcanda represents the best that Ca'Marcanda has to offer, and the 2019 vintage only proves the rule.

### 5-year returns:

2003 VINTAGE	2004 VINTAGE	2006 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE	2011 VINTAGE	2012 VINTAGE	2013 VINTAGE
-15.4%	148.1%	86.2%	139.6%	67.0%	8.0%	5.0%	19.1%	26.10%	-13.30%



# 2017 Gaja Barbaresco Costa Russi

VINTAGE QUALITY



ANNUAL RETURN 9.13%

ANNUAL PRODUCTION: 1,700 CASES

AGING WINDOW 2025 - 2045

RARITY ★ ★ ★

CRITICAL ACCLAIM

**96**  
James  
Suckling

**95**  
Wine  
Advocate

**94**  
Falstaff

The annual return is based on the average performance over the last five years across multiple vintages.

Barbaresco is the calling card of Gaja. Founded in 1859, the estate is widely credited with introducing Barbaresco to a global audience. Gaja also modernized the local winemaking by borrowing best practices from top wineries in Napa Valley and Bordeaux. The combination of cutting-edge winemaking and traditional Piedmontese sensibilities makes Gaja one of the most iconic names in the region.

The 2017 Gaja Barbaresco Costa Russi showcases the estate's trademark balance, warmth, and complexity. Critics have even compared it to a softer, warmer version of Sorì San Lorenzo and Sorì Tildìn. Sweet notes of red cherries, cassis, and freshly cut flowers only add to that accessibility. The one problem? The 2017 vintage was one of the smallest ever for Costa Russi, making this red wine exceedingly rare.

## THE FINAL SIP:

This small vintage and high critic scores make 2017 Gaja Costa Russi the ultimate portfolio diversifier.

## 5-year returns:

2001 VINTAGE	2003 VINTAGE	2004 VINTAGE	2005 VINTAGE	2006 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE	2011 VINTAGE
65.7%	19.2%	29.6%	74.8%	23.1%	-11.5%	63.8%	114.0%	42.5%	35.4%



# 2015 Vietti Barolo Ravera

VINTAGE QUALITY **A**

ANNUAL RETURN 13.87%

ANNUAL PRODUCTION: 600 CASES

AGING WINDOW 2022 - 2045

RARITY ★★★★★

CRITICAL ACCLAIM

**96** Wine Advocate

**96** Wine & Spirits

**95** James Suckling

The annual return is based on the average performance of the last five years across six vintages

Alfredo Currado ranks among Piedmont's most revered winemakers, and with good reason. When he took over Vietti in 1952, he put the estate on a singular upward trajectory. Over the coming years, Vietti established itself as one of the top wineries in Piedmont (Piemonte) and spearheaded exports to the United States. Currado also began making single vineyard wines, a novel concept at the time that has since become commonplace.

Today, Currado's legacy lives on in 2015 Vietti Barolo Ravera. The power and structure of the Ravera cru are on full display, with a sturdy frame poised for long-term cellaring. While the nose is shy, the body reveals layer after layer of black fruits, licorice, tobacco, herbs, and dark chocolate. The lively finish tinged with glossy tannins doesn't hurt either.

## THE FINAL SIP:

This classically-styled Barolo continues to embody the vision of the late, great Alfredo Currado.

## 5-year returns:

1999 VINTAGE	2000 VINTAGE	2010 VINTAGE	2011 VINTAGE	2012 VINTAGE	2013 VINTAGE
21.30%	304.50%	37.00%	46.60%	-6%	13.00%

# It's Time to Invest in Italian Wine

Our Italy Collection goes live on Tuesday, January 31st  
at 1 PM EST / 10 AM PST

