



TRADING OPPORTUNITY: Yarra Yering Dry Red #1 2011 and #2 2012 – Offered 50% below Market

Price (12x75cl)	SG\$545
Scores	96 & 98
Price per Point	SG\$5.68 & SG\$5.56
Price Target (12x75cl)	up to SG\$1,095
Implied Price performance	up to +100%

- SHORT-TERM TRADING OPPORTUNITY.
- We have secured a parcel of wines from the famous Langton's classified Australian producer **Yarra Yering** at a price which should allow clients to make significant trading gains.
- Offered at **SG\$545** (12x75cl), the **market price** for both wines is currently **SG\$1,095**. Upside potential is therefore 100%.
- Minimum purchase is 5 cases.

Yarra Yering is one of Australia's most prestigious producers, with a history dating back to 1969. Yarra Yering is one of the oldest and most beautiful vineyards in Victoria's Yarra Valley with 28 hectares of vines located at the foot of the Warramate Hills. Established in 1969 by Dr Bailey Carrodus, the 1973 vintage saw production of the first vintage of Dry Red Wine No. 1 and Dry Red Wine No. 2. Yarra Yering quickly gained an international reputation for quality and individuality and paved the way for other Yarra Valley wineries.

We have secured a small parcel of **Yarra Yering Dry Red #1 2011** and **Yarra Yering Dry Red #2 2012** which we are offering as a **trading opportunity**. The prices are:

PRODUCT	YEAR	PACK SIZE	COUNTRY	REGION	SCORE	CURRENT RETAIL PRICE	CAM INVESTOR PRICE	UPSIDE POTENTIAL
Yarra Yering Dry Red #1 2011 (12x75cl)	2011	12x75	AUSTRALIA	YARRA VALLEY	96 JH	SGD 1,095.00	SGD 545.00	100%
Yarra Yering Dry Red #2 2012 (12x75cl)	2012	12x75	AUSTRALIA	YARRA VALLEY	98 JS	SGD 1,095.00	SGD 545.00	100%

Selling at the current Market Price of SG\$1,095 (12x75cl) would realise a trading gain of 100%.

What is a "short term trading opportunity"?

We offer a deeply discounted parcel of quality wine to our investment clients and they sell it out into the market over a 1-12 month time period. Of course, clients can keep the wines for longer, or remove from storage and drink. Both these wines will age for 20+ years and are beautiful to drink. Although the current market price is SG\$1,095 for both these wines, holders may need to offer some discount to the market price to secure a rapid sale. But with so much margin in the trade this should still be a very profitable investment.

Is this good quality wine? Can I keep it for longer, or drink it in the future?

Yes and Yes. Both these wines are in the very top tier of Australian fine wine production. These are high quality wines which will improve for 20+ years. They both receive high scores from leading wine critics.

Yarra Yering Dry Red #1 – One of Victoria's true heritage wines. It is a blend of Cabernet Sauvignon with Merlot, Malbec and a little Petit Verdot. Planted on a historic Yarra Valley site by the late Dr Bailey Carrodus, this wine is full of complex aromas of plum and ripe berries, with rich fruits and cedar on the palate. The 2011 scores **96/100** from **James Halliday**.

Yarra Yering Dry Red #2 – This wine is made from some of the earliest plantings of Shiraz in the Yarra Valley, with vines dating back to 1969. It comprises: Shiraz (96%) co-fermented with small parcels of Viognier, Marsanne and Mataro aged 12 to 18 months in 50% new French oak barrels. The result is a wine that is perfumed and feminine with the tannins and acidity in harmony. Proven to age for 25+ years, Yarra Yering Dry Red No 2 was the first Cote Rotie style blend made in Australia. The 2012 scores **98/100** from **James Suckling**.



How do I realise my gain?

Once purchased, your wine will appear in your Account Management section on Cru immediately. You can make it available for sale at whatever price you choose. As it sells to retail customers across Asia, the sale amount (less our commission) will be credited to your account automatically. You can use this to either re-spend on new wines or cash out.

Minimum of 5 cases per order.

IMPORTANT NOTICE

This report has been issued or approved for issue by an entity forming part of Cru (as defined below) and has been forwarded to you solely for your information and should not be considered as an offer or solicitation of an offer to sell, buy or subscribe to any securities or any derivative instrument or any other rights pertaining thereto ("financial instruments"). This report is intended for use by professional or business investors only. This report may not be reproduced without the consent of Cru.

The information and opinions expressed in this report have been compiled from sources believed to be reliable, but, neither Cru, nor any of its directors, officers, or employees accepts liability from any loss arising from the use hereof or makes any representations as to its accuracy and completeness. Any opinions, forecasts or estimates herein constitute a judgement as at the date of this report. There can be no assurance that future results or events will be consistent with any such opinions, forecasts or estimates. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied is made regarding future performance. This information is subject to change without notice, its accuracy is not guaranteed, it may be incomplete or condensed and it may not contain all material information concerning the product or products mentioned. Cru is not agreeing to nor is it required to update the opinions, forecasts or estimates contained herein.

The value of any products mentioned in this report can fall as well as rise. Foreign currency denominated products are subject to fluctuations in exchange rates that may have a positive or adverse effect on the value, price or income of such products.

This report does not have regard to the specific instrument objectives, financial situation and the particular needs of any specific person who may receive this report. Investors should seek financial advice regarding the appropriateness of investing in any products or investment strategies discussed in this report.

Cru (or its directors, officers or employees) may, to the extent permitted by law, own or have a position in the products of any company or related company or products referred to herein, and may add to or dispose of any such position or may make a market or act as a principal in any transaction in such products. Directors of Cru may also be directors of any of the companies mentioned in this report. Cru (or its directors, officers or employees) may, to the extent permitted by law, act upon or use the information or opinions presented herein, or research or analysis on which they are based prior to the material being published. Cru may have issued other reports that are inconsistent with, and reach different conclusions from, the information presented in this report. Those reports reflect the different assumptions, views and analytical methods of the analysts who prepared them.

For the purposes of this disclaimer, "Cru" shall mean: (i) Cru London Limited; (ii) Cru Asia Limited and (iii) from time to time, in relation to Cru London Limited and/or Cru Asia Limited, the ultimate holding company of that entity, a subsidiary (or a subsidiary of a subsidiary) of that entity, a holding company of that entity or any other subsidiary of that holding company, and any affiliated entity of any such entities.

This publication is confidential for the information of the addressee only and may not be reproduced in whole or in part, copies circulated, or disclosed to another party, without the prior written consent of an entity within Cru. Products referred to in this research report may not be eligible for sale in those jurisdictions where an entity within Cru is not authorised or permitted by local law to do so. In particular, Cru does not allow the redistribution of this report to non-professional investors or persons outside the jurisdictions referred to above and Cru cannot be held responsible in any way for third parties who effect such redistribution or recipients thereof. © 2018.