



Reporting Period End Date
03-31-2024

Alex Rogers

Real Assets Quarterly Review

This report highlights the performance metrics and returns of alternative, direct, and lifestyle investments. It offers a clear and comprehensive financial overview for strategic investment planning.

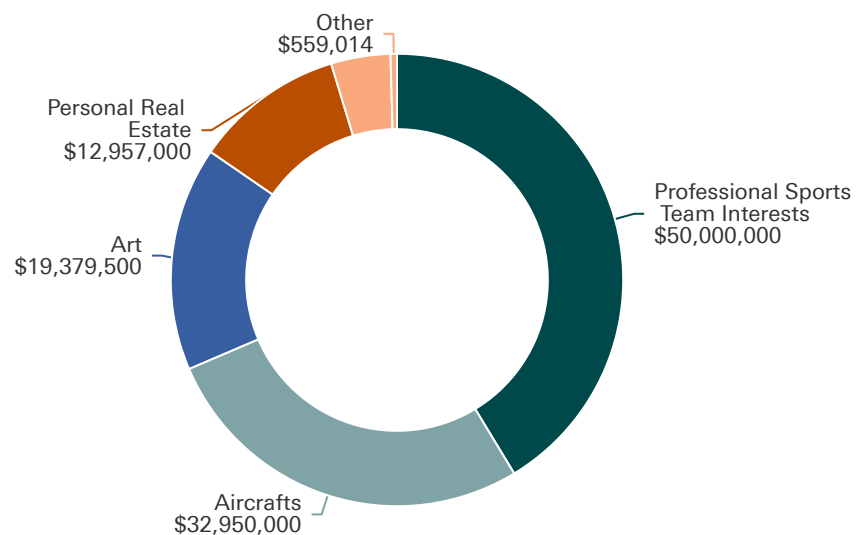
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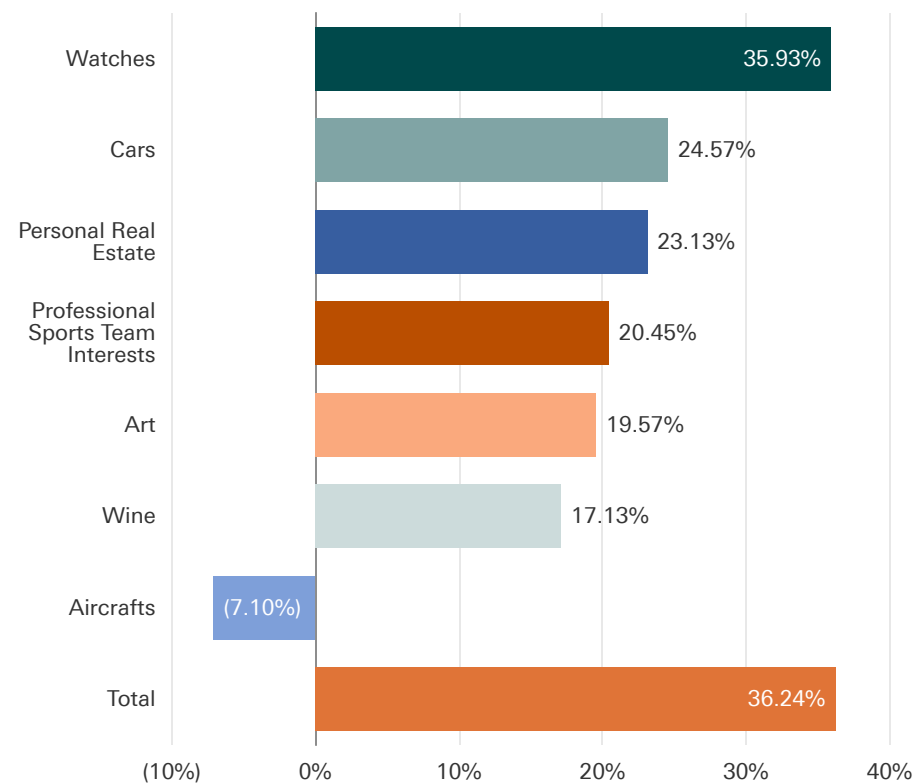
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Allocation



Other: Wine (\$306,836), Watches (\$252,179)

Performance

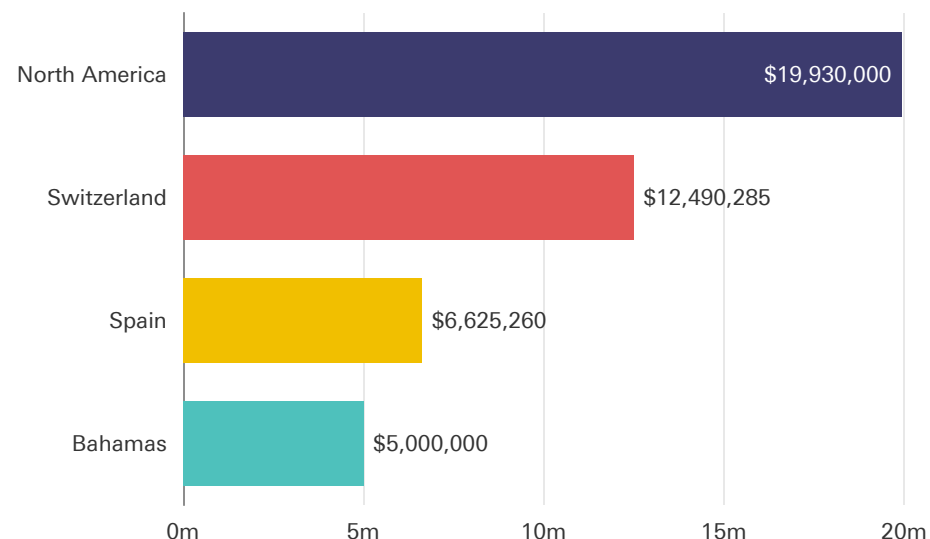


SUB ASSET CLASS	VALUE (USD)	TWR (SINCE INCEPTION, USD)	STANDARD DEVIATION	% OF PORTFOLIO
Professional Sports Team Interests	\$50,000,000	20.45%	0.00%	41.33%
Aircrafts	\$32,950,000	(7.10%)	0.08%	27.24%
Art	\$19,379,500	19.57%	0.24%	16.02%
Personal Real Estate	\$12,957,000	23.13%	0.52%	10.71%
Cars	\$5,127,500	24.57%	0.14%	4.24%
Wine	\$306,836	17.13%	0.33%	0.25%
Watches	\$252,179	35.93%	0.22%	0.21%
Total	\$120,973,014	36.24%	0.12%	100.00%

Real Estate Summary



Exposure by Country

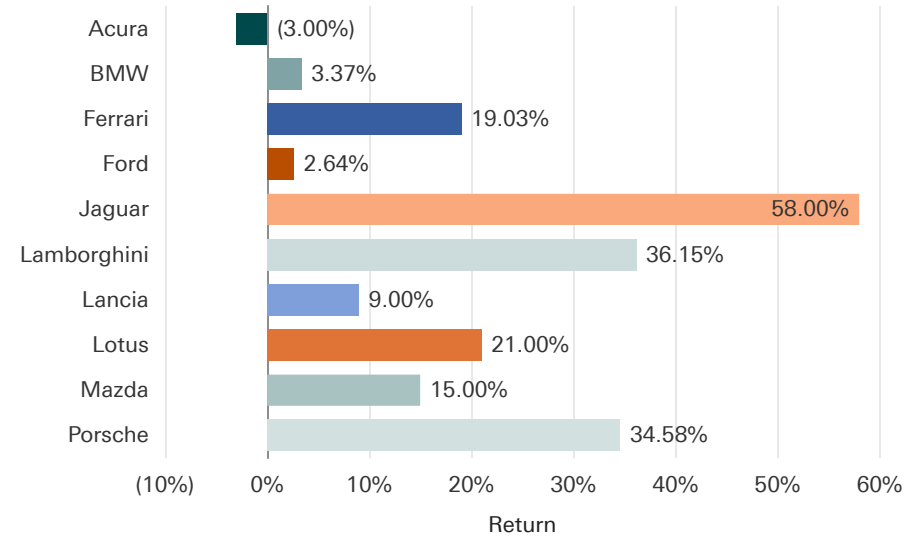


PROPERTY TYPE	ADJUSTED VALUE (USD)	STYLE	IRR SINCE INCEPTION (DEANNUALIZED)	TOTAL DISTRIBUTIONS	COUNTRY	ANNUAL PROPERTY TAX
Vacation Home/Rental Property	\$19,115,545		45.02%	\$129,192		\$60,274
Verbier Chalet	\$12,490,285	Ski Chalet	50.84%	\$57,527	Switzerland	\$59,500
Mallorca Villa	\$6,625,260	Art Deco	33.89%	\$71,665	Spain	\$774
Primary Residence	\$15,000,000	Modern	58.73%	\$0	North America	\$135,000
NYC Apartment (Mercer Street)	\$15,000,000	Modern	58.73%	\$0	North America	\$135,000
Vacation Home	\$9,930,000		33.25%	\$0		\$97,937
Nassau Home (Old Fort Bay)	\$5,000,000	Colonial	14.94%	\$0	Bahamas	\$50,000
Sonoma Valley Ranch	\$3,615,000	Art Deco	80.75%	\$0	North America	\$40,705
Snowmass Village Condo	\$1,315,000	Ski Chalet	1.15%	\$0	North America	\$7,232
Total	\$44,045,545		51.05%	\$129,192		\$293,212

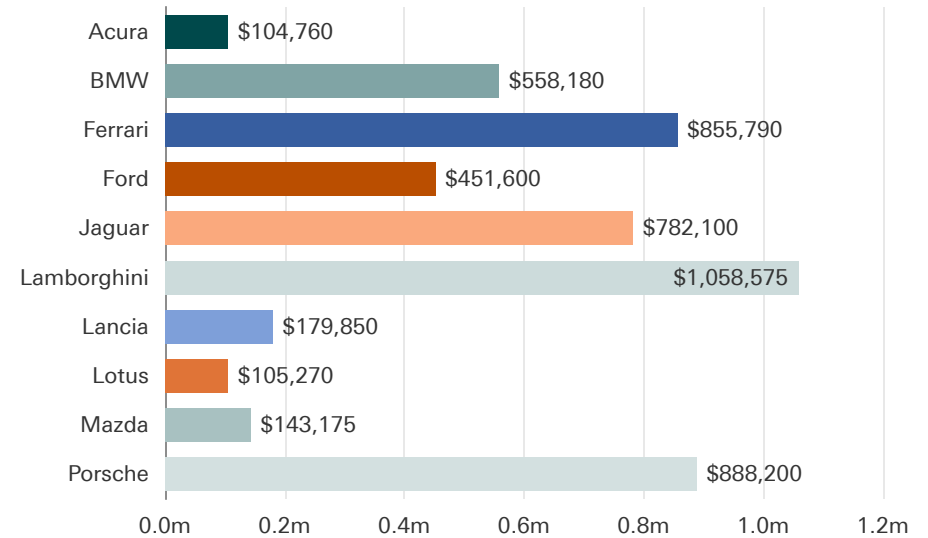
Car Collection

PRODUCER/ARTIST/STYLE	VALUE	COUNTRY	TWR (ITD)	YEAR
Acura	\$104,760		(3.00%)	
Acura NSX-T 2002	\$104,760	Japan	(3.00%)	2002
BMW	\$558,180		3.37%	
BMW 1M 2011	\$101,640	Germany	21.00%	2011
BMW M3 1988	\$153,690	Germany	9.00%	1988
BMW M3 Lightweight 1995	\$133,200	Germany	11.00%	1995
BMW Z8 2002	\$169,650	Germany	(13.00%)	2002
Ferrari	\$855,790		19.03%	
Ferrari 512 BBI 1983	\$402,500	Italy	15.00%	1983
Ferrari F430 2006	\$240,790	Italy	21.00%	2006
Ferrari Testarossa 1985	\$212,500	Italy	25.00%	1985
Ford	\$451,600		2.64%	
Boss 302 Mustang 1969	\$128,400	United States	7.00%	1969
Ford GT 2006	\$323,200	United States	1.00%	2006
Jaguar	\$782,100		58.00%	
Jaguar XJ220 1993	\$782,100	United King...	58.00%	1993
Lamborghini	\$1,058,575		36.15%	
Lamborghini Countach Turbo 1980	\$889,000	Italy	40.00%	1980
Lamborghini Jalpa 1988	\$169,575	Italy	19.00%	1988
Lancia	\$179,850		9.00%	
Lancia Delta Martini 5 1992	\$179,850	Italy	9.00%	1992
Lotus	\$105,270		21.00%	
Lotus Espirit S1 1977	\$105,270	United King...	21.00%	1977
Mazda	\$143,175		15.00%	
Mazda Cosmo Sport 1972	\$143,175	Japan	15.00%	1972
Porsche	\$888,200		34.58%	
Porsche 356 Speedster 1955	\$646,800	Germany	32.00%	1955
Porsche 911 Speedster 1989	\$241,400	Germany	42.00%	1989
Total	\$5,127,500		24.57%	

Performance by Producer (Since Inception)



Value by Producer



Car Collection Highlights



Producer Detail (Ferrari)

SECURITY	VALUE (USD)	[RA] PRODUCER/ARTIST/STYLE	COUNTRY	VINTAGE YEAR	[RA] CELLAR/LOCATION
Ferrari 512 BBI 1983	\$402,500	Ferrari	Italy	1983	Hong Kong
Ferrari F430 2006	\$240,790	Ferrari	Italy	2006	New York
Ferrari Testarossa 1985	\$212,500	Ferrari	Italy	1985	New York
Total	\$855,790	Ferrari			

Only includes assets for which [RA] Producer/Artist/Style is Ferrari



Producer Detail (Porsche)

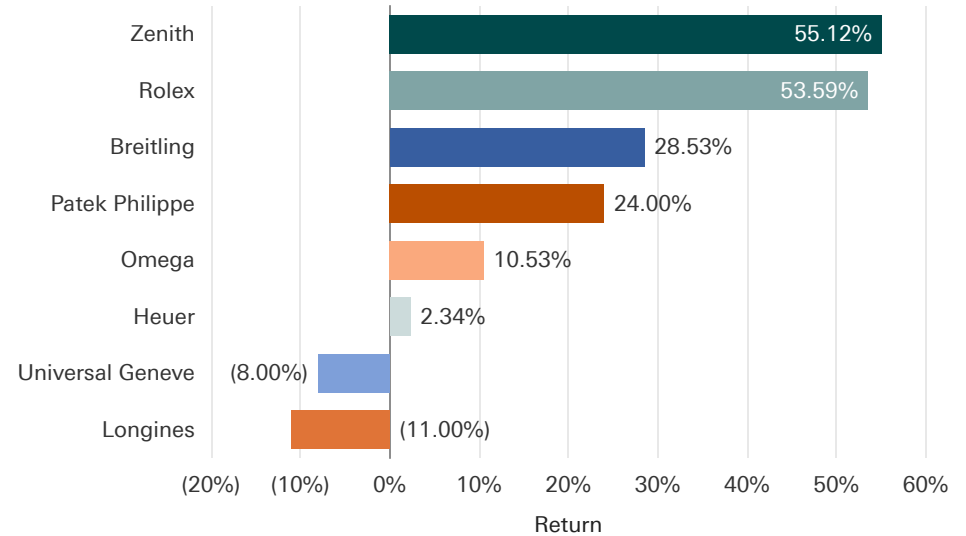
SECURITY	VALUE (USD)	[RA] PRODUCER/ARTIST/STYLE	COUNTRY	VINTAGE YEAR	[RA] CELLAR/LOCATION
Porsche 356 Speedster 1955	\$646,800	Porsche	Germany	1955	New York
Porsche 911 Speedster 1989	\$241,400	Porsche	Germany	1989	Hong Kong
Total	\$888,200	Porsche			

Only includes assets for which [RA] Producer/Artist/Style is Porsche

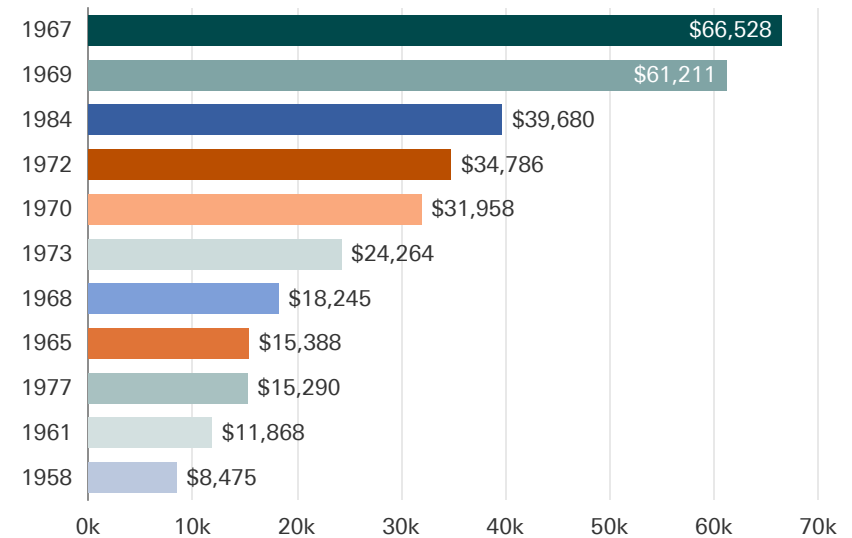
Watch Collection

OWNERSHIP STRUCTURE	VALUE	ITD	VINTAGE YEAR
Alex Rogers	\$327,692	38.23%	
Real Assets Portfolio	\$327,692	38.23%	
Watch Collection	\$327,692	38.23%	
Breitling	\$19,060	28.53%	
Breitling Chrono-Matic Reference 7651 1970s	\$3,672	2.00%	1973
Breitling SuperOcean Reference 2005 1965	\$15,388	37.04%	1965
Heuer	\$67,654	9.61%	
Heuer 'Derek Bell' Autavia Reference 1163 1970	\$10,920	(30.00%)	1970
Heuer 'Orange Boy' Autavia Reference 1163 1970s	\$19,580	10.00%	1972
Heuer Autavia '30 Dato' Reference 7863 1968	\$12,460	40.00%	1968
Heuer Autavia GMT 2446c	\$24,694	13.49%	1969
Longines	\$5,785	(11.00%)	
Longines Chronograph Reference 7414 In 18k Rose Gold 1968	\$5,785	(11.00%)	1968
Omega	\$16,642	10.53%	
Omega Ranchero Reference 2990.1 1958	\$8,475	13.00%	1958
Omega Speedmaster Professional 145.022-69	\$8,167	3.60%	1969
Patek Philippe	\$39,680	24.00%	
Patek Philippe Reference 3940J 1980s	\$39,680	24.00%	1984
Rolex	\$138,653	53.59%	
Rolex 'Red' Submariner Reference 1680 1970	\$21,038	27.50%	1970
Rolex 1013 sigma dial / 18k yellowgold	\$15,290	46.77%	1977
Rolex 5512 "maxi dial" Submariner	\$50,820	32.00%	1967
Rolex Submariner Reference 5512 1967	\$15,708	19.00%	1967
Rolex Submariner Reference 5512 1972	\$15,206	92.51%	1972
Rolex 'Red' Submariner Reference 1680 1973	\$20,592	17.00%	1973
Universal Geneve	\$11,868	(8.00%)	
Universal Genève Space-Compax Reference 885104/0 1960s	\$11,868	(8.00%)	1961
Zenith	\$28,350	55.12%	
Zenith a386 El Primero	\$28,350	55.12%	1969
Total	\$327,692	38.23%	

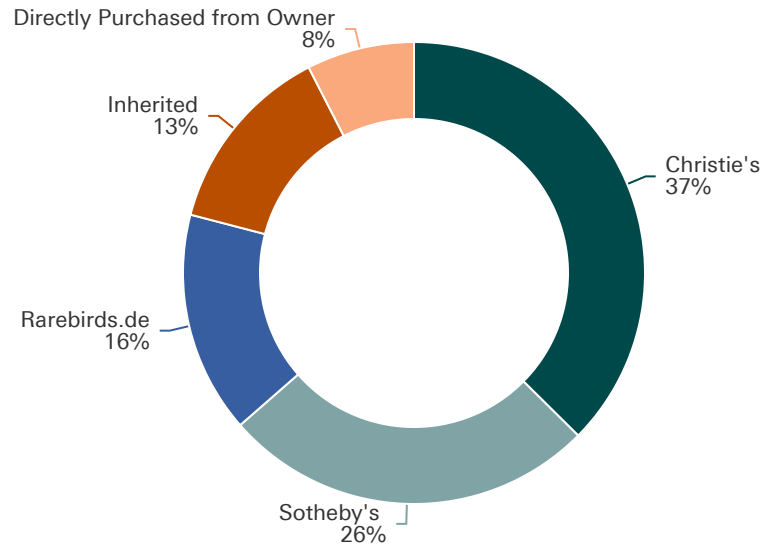
Performance by Producer (Since Inception)



Exposure by Year

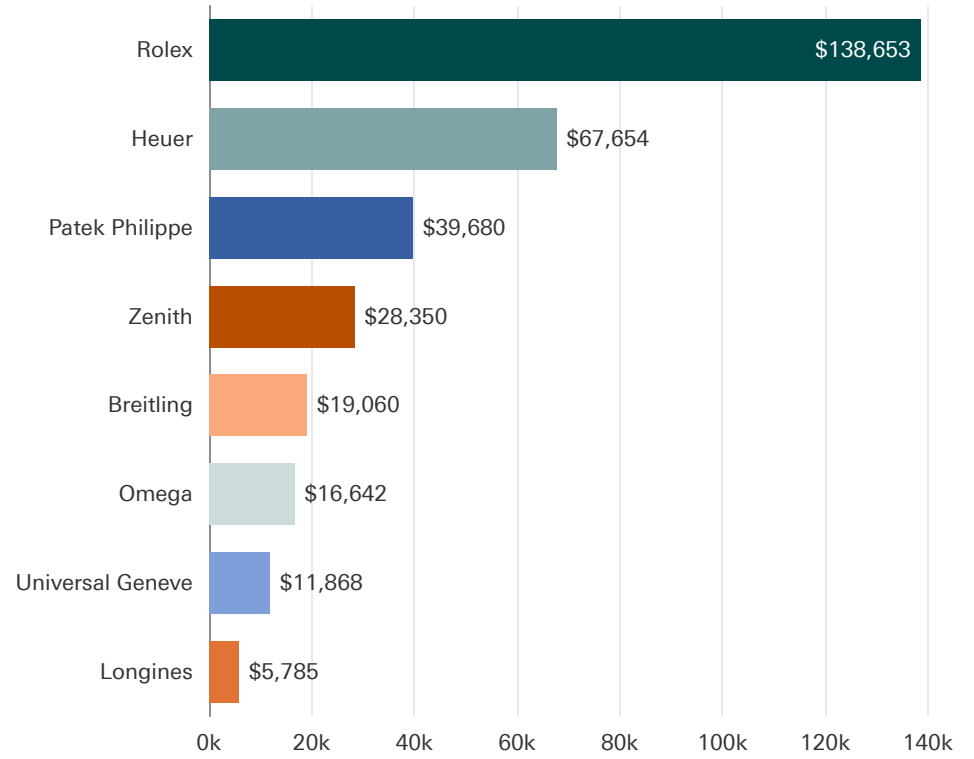


Collection by Source



[RA] AUCTION HOUSE/ACQUIRED FROM	VALUE (USD)	% OF PORTFOLIO (VISIBLE)
Christie's	\$122,630	37.42%
Sotheby's	\$85,641	26.13%
Rarebirds.de	\$50,820	15.51%
Inherited	\$43,908	13.40%
Directly Purchased from Owner	\$24,694	7.54%
Total	\$327,692	100.00%

Collection Value by Producer



[RA] PRODUCER/ARTIST/STYLE	VALUE (USD)	% OF PORTFOLIO (VISIBLE)
Rolex	\$138,653	42.31%
Heuer	\$67,654	20.65%
Patek Philippe	\$39,680	12.11%
Zenith	\$28,350	8.65%
Breitling	\$19,060	5.82%
Omega	\$16,642	5.08%
Universal Geneve	\$11,868	3.62%
Longines	\$5,785	1.77%
Total	\$327,692	100.00%

Watch Collection Highlights



ap royal oak 14790 / old font / full set

this is an absolute stunning royal oak 14790st full set from 1994. the watch has the extremely sought after early gray / blueish dial with old aligned "audemars piguet" font. only the very first d-series of the midsize royal oaks are having this dial. the 36mm case (+ crown) wears even bigger than you would expect, regarding it's 46.3mm high monospace construction. it has the same relations of bezel to case than the legendary 5402, unlike the 14700 which also has a 36mm case but a thinner bezel. this 14790 is unpolished and it's original dial and handset are absolutely flawless with an overwhelming beautiful cremewhite tritium-color. the bracelet is in very good condition with no stretch appearing. the ap 2125 automatic caliber has recently been fully serviced and will keep on running exactly for many years.



zenith a386 el primero

this is the original zenith a386 el primero from the late 1960's. the very first automatic chronograph in the history of horology and at the same time a world famous design icon. the late mk3 version of the a386 (230xxxx) is in all original and outstanding good condition. coming with an unmolested dial with super beautiful vanilla-tone tritium patina and a color matching handset. the dial is absolutely flawless in all parts, only the right subdial shows a typical effect of the disappearing blue laquer, which we have already seen in other examples before, and which brings a charming individual note to this example. the sharp mk3 steelcase with natostar on the caseback has never been polished before, carrying the original pushers and big crown with "small ring". the legendary zenith 3019 phc runs perfectly in all functions.



universal Genève compax / "nina rindt" mk3

please take a seat before looking at this watch! this is a rare collectors dream, the universal geneve compax panda dial, reference 885103/02, the so called "nina rindt", after the wife of famous formula 1 driver jochen rindt. she was often photographed on racetracks wearing this chronograph back then in the 60s and 70s. even when this watch became famous over nina's wrist it is still a 37mm men's chronograph. powered with the same legendary valjoux 72, it is the equivalent to the rolex daytona from that time, only that it is so much rarer, even much rarer than any paul newman daytona. the top pieces have all already been collected years ago and usually stay in those important wristwatch collections. our example has never been on the open market before and it's condition is simply just overwhelming with a flawless light cream white dial with authentic tritium lume. the original handset lume is matching that warm-toned dial-tritium in color (the lume was uv light tested and is all over correct). depending on the angle and sunlights situation the subdials appear in a light brow- or greytone. the case with it's typical twisted lugs appears with clearly readable numbers on the hf caseback, carrying original pushers and the u-signed big crown. the valjoux 72 has the required no 85 engraved on the bridge and is running perfectly in all functions. all together this ug compax is one of the nicest and most charming we have ever seen. it comes on a black racing leather strap.



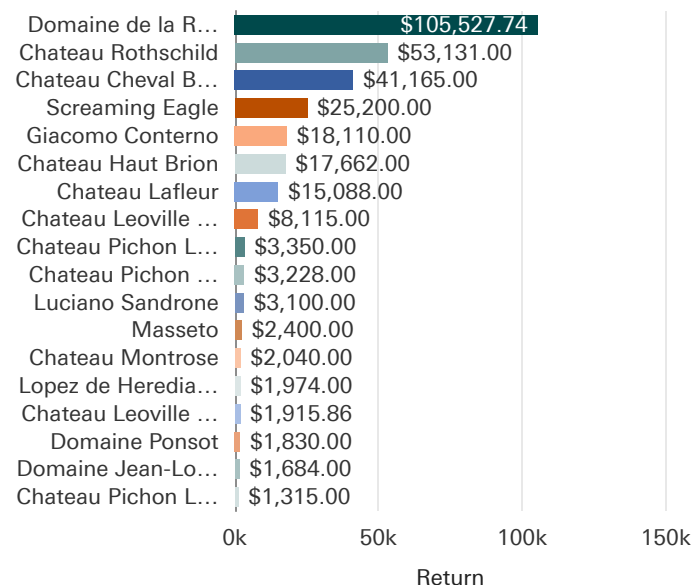
rolex 5512 "maxi dial" submariner

the rolex submariner 5512 chronometer with the youngest dial version ever been produced, the so called maxi dial, is maybe one of the very last underrated really rare rolex divers outside. it won't happen too often that you see one in life or even find one being offered for sale. most examples have allready been collected and are highly appreciated by their owners, as they combine the outstanding cool look of a "puffy lume" maxi dial and the fact of being a rare collectors watch. unlike their non-chronometer pendant the 5513 sub which is a beauty as well but much more common to the scene. our example here from 1979 is an all over full original piece, carrying a beautiful gray / blue faded fat font bezelinsert with t-perl and still the original triplock crown. the case with clearly readable numbers (6, 1 million / 5513 caseback as should be) is in a very fat and well preserved condition, coming on the fitting 93150 oysterbracelet (580 ends / claspcode g). the beautiful mk1 maxidual with all vanillatoned tritium plots appearing in full size is absolutely unmolested and carrying a color matching t-lume handset. the rolex caliber 1570 is working strong and exactly just as we are used to from those powerhouses. this 5512 is an allover pleasure to wear and collect for any vintage watch connoisseur.

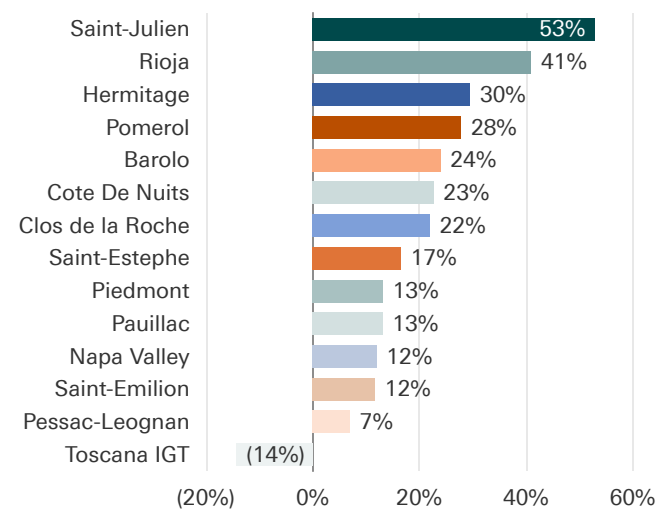
Wine Collection Summary

	VALUE	ITD	SIZE	YEAR
Cote De Nuits	\$108,903	22.70%		
Domaine de la Romanee-Conti	\$105,528	22.84%	.75 Liter	
Domaine de la Romanee-Conti, Romanee-Conti Grand Cru 2009 (2 Bottles)	\$39,400	20.78%	.75 Liter	2009
Domaine de la Romanee-Conti, Romanee-Conti Grand Cru 2009 (Case of 12)	\$32,620	16.50%	.75 Liter	2009
Domaine de la Romanee-Conti, Richebourg Grand Cru 1989 (Case of 6)	\$18,312	16.76%	.75 Liter	1989
Domaine de la Romanee-Conti, Richebourg Grand Cru (Case of 3) 1989	\$15,195	58.28%	.75 Liter	1989
Chateau Leoville Las Cases	\$3,375	18.42%	3.0 Liter	
Chateau Leoville Las Cases 2000 (3 DMGs)	\$3,375	18.42%	3.0 Liter	2000
Pauillac	\$61,024	13.12%		
Chateau Rothschild	\$53,131	12.45%	.75 Liter	
Chateau Lafite Rothschild 1982 (Case of 12)	\$41,400	7.12%	.75 Liter	1982
Chateau Lafite Rothschild 1988 (Case of 12)	\$9,288	32.69%	.75 Liter	1988
Chateau Mouton Rothschild 1970 (7 Bottles)	\$2,443	52.69%	.75 Liter	1970
Chateau Pichon Lalande	\$3,350	19.64%	6.0 Liter	
Chateau Pichon Lalande 1983 (2 Imperials)	\$3,350	19.64%	6.0 Liter	1983
Chateau Pichon Baron	\$3,228	24.15%	.75 Liter	
Chateau Pichon Baron 1989 (Case of 12)	\$3,228	24.15%	.75 Liter	1989
Chateau Pichon Longueville Comtesse de Lalande	\$1,315	1.54%	.75 Liter	
Chateau Pichon Lalande 2000 (7 Bottles)	\$1,315	1.54%	.75 Liter	2000
Saint-Emilion	\$41,165	11.71%	.75 Liter	
Chateau Cheval Blanc	\$41,165	11.71%	.75 Liter	
Chateau Cheval Blanc 1947 (3 Bottles)	\$24,000	9.09%	.75 Liter	1947
Chateau Cheval Blanc 1982 (10 Bottles)	\$7,900	16.18%	.75 Liter	1982
Chateau Cheval Blanc 2004 (Case of 12)	\$5,202	4.04%	.75 Liter	2004
Chateau Cheval Blanc 1998 (Case of 6)	\$4,063	33.21%	.75 Liter	1998
Napa Valley	\$25,200	12.00%	1.5 Liter	
Screaming Eagle	\$25,200	12.00%	1.5 Liter	
Screaming Eagle Cabernet Sauvignon 2012 (6 Magnums)	\$13,200	10.00%	1.5 Liter	2012
Screaming Eagle Cabernet Sauvignon 2012 (Case of 12)	\$12,000	14.29%	1.5 Liter	2012
Piedmont	\$18,110	13.19%	.75 Liter	
Giacomo Conterno	\$18,110	13.19%	.75 Liter	
Giacomo Conterno, Riserva, Monfortino, Barolo, Piedmont 2010 (5 Bottles)	\$9,110	7.18%	.75 Liter	2010
Giacomo Conterno, Riserva, Monfortino, Barolo, Piedmont 2010 (5 Bottles)	\$9,000	20.00%	.75 Liter	2010

Value by Producer (Since Inception)



Exposure by Region

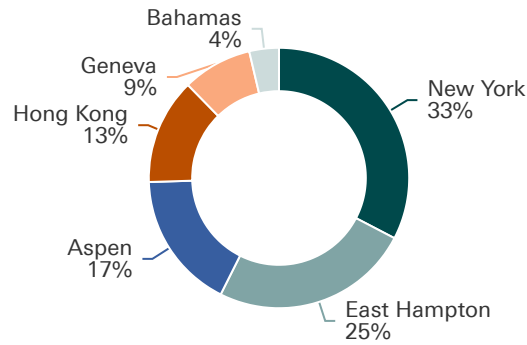


Wine Collection Summary

	VALUE	ITD	SIZE	YEAR
Pessac-Leognan	\$17,662	7.02%	.75 Liter	
Chateau Haut Brion	\$17,662	7.02%	.75 Liter	
Chateau La Mission Haut-Brion - Blanc AOC Pessac-Leognan 2016 (Case of 12)	\$7,050	0.66%	.75 Liter	2016
Château La Mission Haut-Brion - Blanc AOC Pessac-Leognan 2016	\$7,004	8.59%	.75 Liter	2016
Chateau Haut Brion 1986 (8 Bottles)	\$3,608	18.30%	.75 Liter	1986
Pomerol	\$15,088	27.86%	.75 Liter	
Chateau Lafleur	\$15,088	27.86%	.75 Liter	
Chateau Lafleur 1995 (Case of 12)	\$7,900	16.18%	.75 Liter	1995
Chateau Lafleur 2001 (Case of 12)	\$7,188	43.76%	.75 Liter	2001
Saint-Julien	\$6,656	53.01%		
Chateau Leoville Las Cases	\$4,740	69.29%	.75 Liter	
Chateau Leoville Las Cases 1996 (Case of 12)	\$4,740	69.29%	.75 Liter	1996
Chateau Leoville Poyferre	\$1,916	23.60%	1.5 Liter	
Chateau Leoville Poyferre 2003 (6 Magnums)	\$1,916	23.60%	1.5 Liter	2003
Barolo	\$3,100	24.00%	1.5 Liter	
Luciano Sandrone	\$3,100	24.00%	1.5 Liter	
Barolo L. Sandrone Cannubi Boschis 1990 (2 Bottles)	\$3,100	24.00%	1.5 Liter	1990
Toscana IGT	\$2,400	(14.29%)	.75 Liter	
Masseto	\$2,400	(14.29%)	.75 Liter	
Masseto Tenuta dell' Ornellaia 1992 (Case of 6)	\$2,400	(14.29%)	.75 Liter	1992
Saint-Estephe	\$2,040	16.57%	.75 Liter	
Chateau Montrose	\$2,040	16.57%	.75 Liter	
Chateau Montrose 1989 (Case of 6)	\$2,040	16.57%	.75 Liter	1989
Rioja	\$1,974	41.00%	.75 Liter	
Lopez de Heredia Vina Tondonia	\$1,974	41.00%	.75 Liter	
Lopez de Heredia Vina Tondonia, Gran Reserva 1970 (Case of 6)	\$1,974	41.00%	.75 Liter	1970
Clos de la Roche	\$1,830	22.00%	.75 Liter	
Domaine Ponsot	\$1,830	22.00%	.75 Liter	
Clos de la Roche Ponsot "Vieilles Vignes" 2006 (Case of 6)	\$1,830	22.00%	.75 Liter	2006
Hermitage	\$1,684	29.54%	.75 Liter	
Domaine Jean-Louis Chave	\$1,684	29.54%	.75 Liter	
Hermitage J.L. Chave 1994 (4 Bottles)	\$1,684	29.54%	.75 Liter	1994
Total	\$306,836	17.13%		

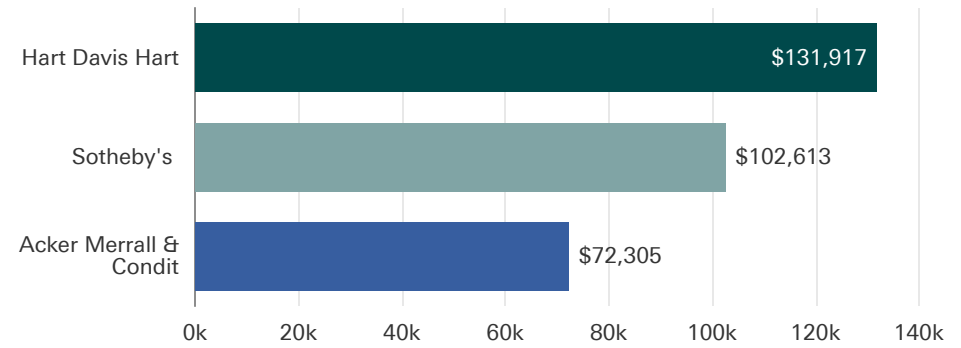


Wine Collection Location



[RA] CELLAR/LOCATION	VALUE (USD)	% OF PORTFOLIO (VISIBLE)
New York	\$100,175	32.65%
East Hampton	\$75,929	24.75%
Aspen	\$52,513	17.11%
Hong Kong	\$40,378	13.16%
Geneva	\$26,565	8.66%
Bahamas	\$11,275	3.67%
Total	\$306,836	100.00%

Top Counterparties



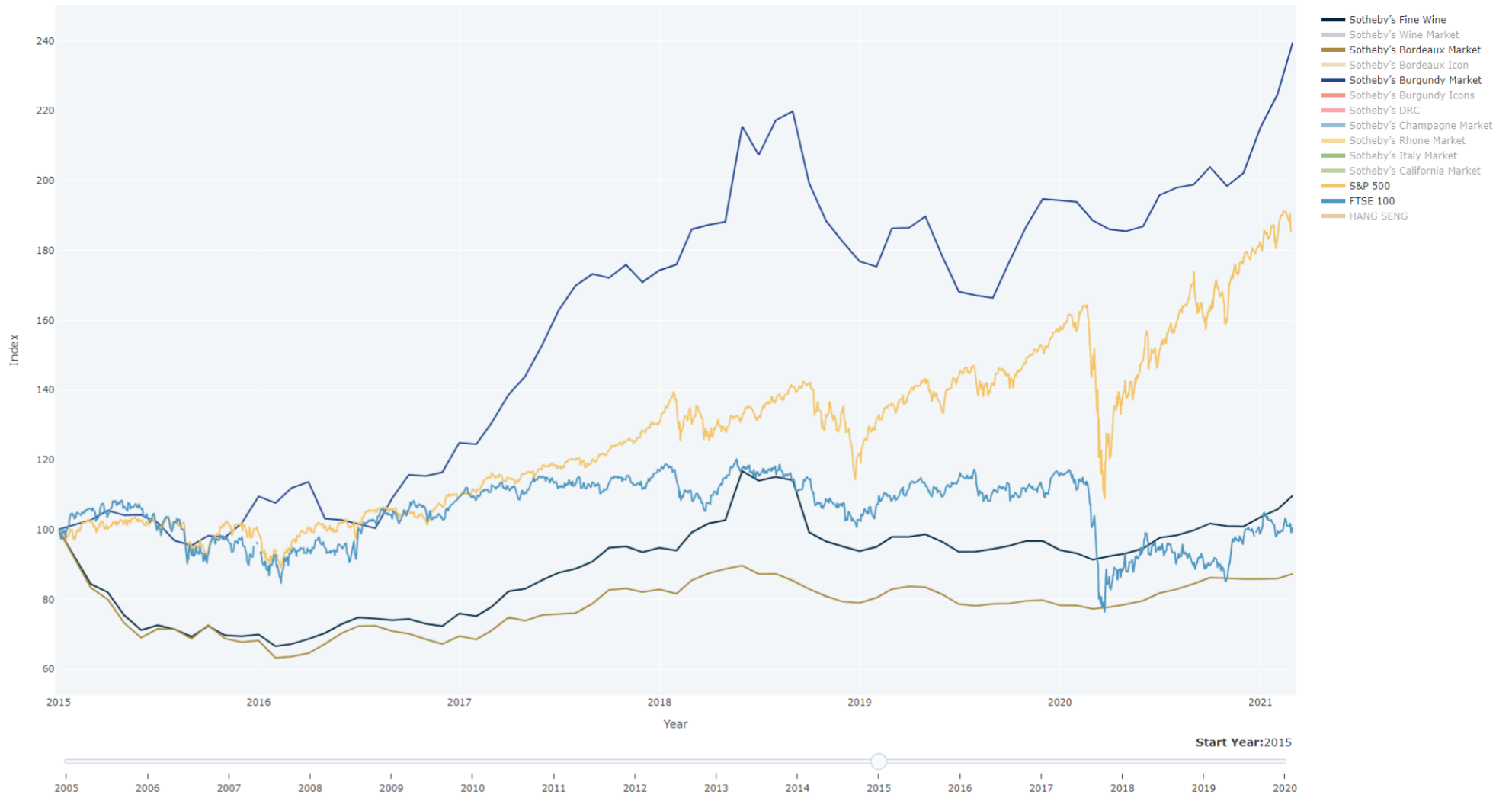
[RA] AUCTION HOUSE/ACQUIRED FROM	VALUE (USD)	% OF PORTFOLIO (VISIBLE)
Hart Davis Hart	\$131,917	42.99%
Sotheby's	\$102,613	33.44%
Acker Merrall & Condit	\$72,305	23.56%
Total	\$306,836	100.00%

Producer Summary by Location

[RA] CELLAR/LOCATION	ACKER MERRALL & CONDIT	HART DAVIS HART	SOTHEBY'S	TOTAL
New York	\$5,524	\$33,584	\$61,067	\$100,175
East Hampton	\$56,925	\$12,000	\$7,004	\$75,929
Aspen	\$4,063	\$48,450		\$52,513
Hong Kong		\$24,778	\$15,600	\$40,378
Geneva	\$5,793	\$1,830	\$18,942	\$26,565
Bahamas		\$11,275		\$11,275
Total	\$72,305	\$131,917	\$102,613	\$306,836



Sotheby's Wine Indices



Wine Collection Highlights



Producer Detail (Chateau Cheval Blanc)

SECURITY	VALUE (USD)	PRODUCER	COUNTRY	VINTAGE YEAR	CELLAR/LOCATION [RA]
Chateau Cheval Blanc 1947 ...	\$24,000	Chateau Cheval Blanc	France	1947	New York
Chateau Cheval Blanc 1982 ...	\$7,900	Chateau Cheval Blanc	France	1982	Bahamas
Chateau Cheval Blanc 1998 ...	\$4,063	Chateau Cheval Blanc	France	1998	Aspen
Chateau Cheval Blanc 2004 ...	\$5,202	Chateau Cheval Blanc	France	2004	Hong Kong
Total	\$41,165	Chateau Cheval Blanc			

Only includes assets for which [RA] Producer/Artist/Style is Chateau Cheval Blanc

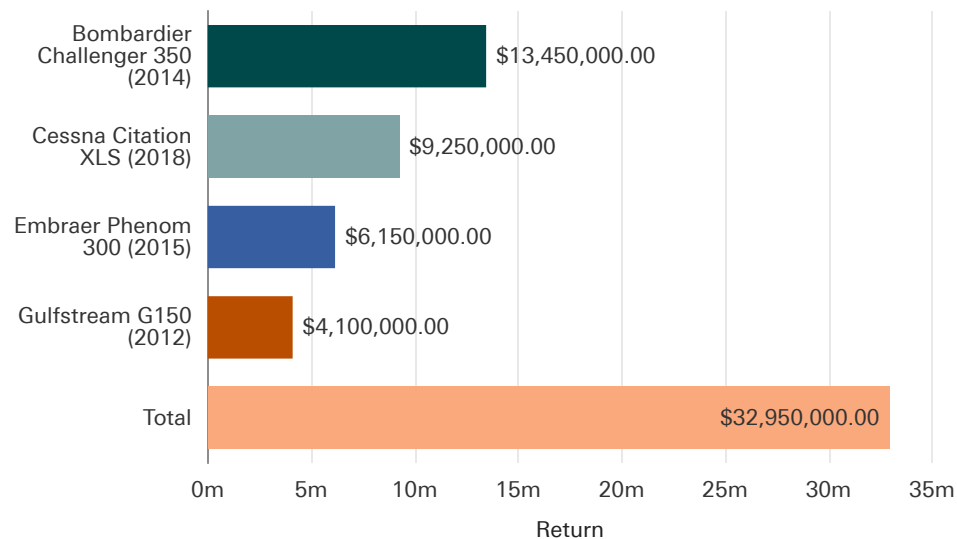


Producer Detail (Chateau Lafleur)

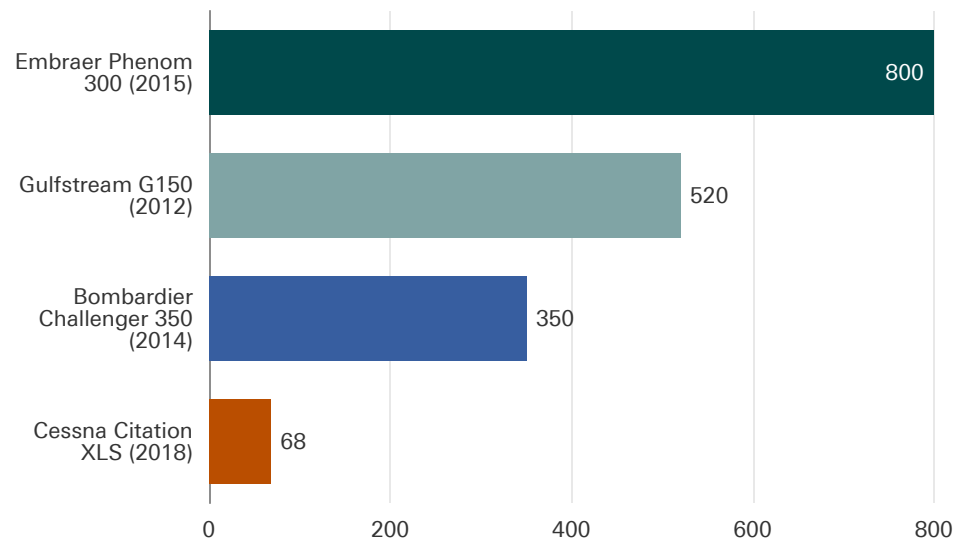
SECURITY	VALUE (USD)	PRODUCER	COUNTRY	VINTAGE YEAR	CELLAR/LOCATION [RA]
Chateau Lafleur 1995...	\$7,900	Chateau Lafleur	France	1995	New York
Chateau Lafleur 2001...	\$7,188	Chateau Lafleur	France	2001	Hong Kong
Total	\$15,088	Chateau Lafleur			

Only includes assets for which [RA] Producer/Artist/Style is Chateau Lafleur

Collection Summary



Engine Hours by Aircraft



Aircraft Fleet

[RA] AIRCRAFT CLASS	ADJUSTED VALUE (USD)	VINTAGE YEAR	PRODUCER	[RA] ENGINE HOURS	[RA] YEARS IN SERVICE
Light	\$15,400,000				
Cessna Citation XLS (2018)	\$9,250,000	2018	Cessna	68.00	2.00
Embraer Phenom 300 (2015)	\$6,150,000	2015	Embraer	800.00	5.00
Midsize	\$4,100,000		Gulfstream	520.00	9.40
Gulfstream G150 (2012)	\$4,100,000	2016	Gulfstream	520.00	9.40
Super-Midsize	\$13,450,000		Bombardier	350.00	7.00
Bombardier Challenger 350 (2014)	\$13,450,000	2017	Bombardier	350.00	7.00
Total	\$32,950,000				

Aircraft Collection Highlights



SECURITY	VALUE (USD)	[RA] ENGINE HOURS	[RA] YEARS IN SERVICE	[RA] AIRCRAFT CLASS
Cessna Citation XLS (2018)	\$9,250,000	68.00	2.00	Light

Only includes assets for which Security is Cessna Citation XLS (2018)



SECURITY	VALUE (USD)	[RA] ENGINE HOURS	[RA] YEARS IN SERVICE	[RA] AIRCRAFT CLASS
Bombardier Challenger 350 ...	\$13,450,000	350.00	7.00	Super-Midsize

Only includes assets for which Security is Bombardier Challenger 350 (2014)



SECURITY	VALUE (USD)	[RA] ENGINE HOURS	[RA] YEARS IN SERVICE	[RA] AIRCRAFT CLASS
Embraer Phenom 300 (2015)	\$6,150,000	800.00	5.00	Light

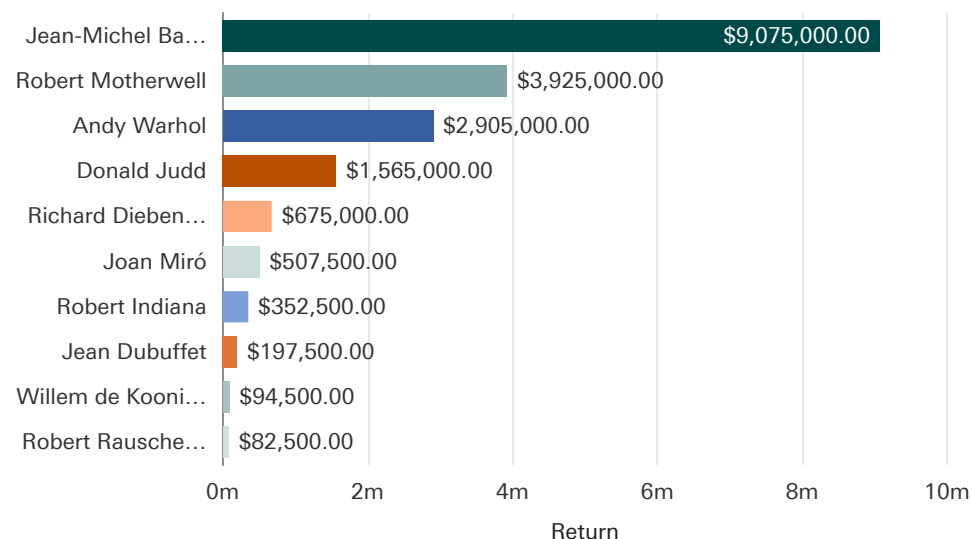
Only includes assets for which Security is Embraer Phenom 300 (2015)



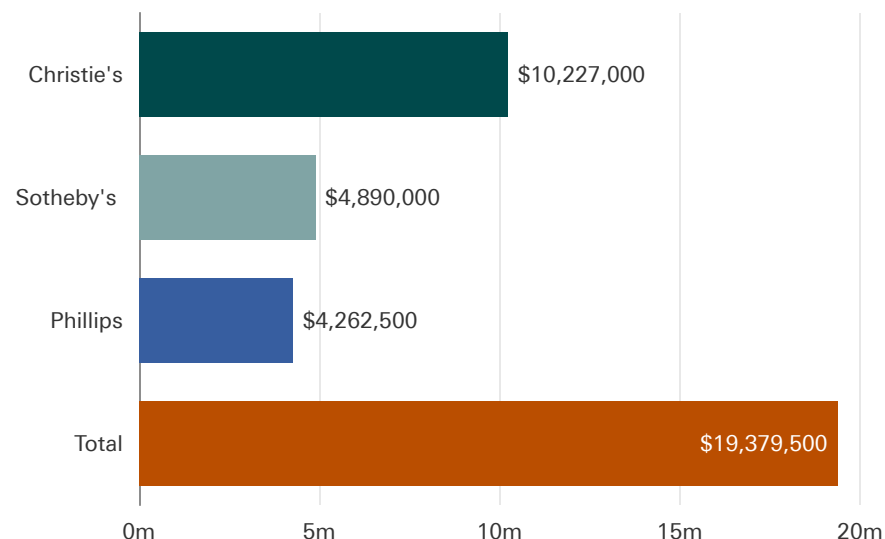
SECURITY	VALUE (USD)	[RA] ENGINE HOURS	[RA] YEARS IN SERVICE	[RA] AIRCRAFT CLASS
Gulfstream G150 (2012)	\$4,100,000	520.00	9.40	Midsize

Only includes assets for which Security is Gulfstream G150 (2012)

Collection Summary



Collection by Source



Art Collection

SECURITY	ADJUSTED VALUE (USD)	VINTAGE YEAR	PRODUCER	ACQUISITION DATE
9 Flowers, Andy Warhol	\$1,600,000	1964	Andy Warhol	04-22-2016
Barbe des bourreaux de Paris, Jean Dubuffet	\$197,500	1959	Jean Dubuffet	11-05-2017
Bottoms (SynTex Series), Robert Rauschenberg	\$82,500	1970	Robert Rauschenberg	11-05-2017
Conque, Joan Miró	\$507,500	1969	Joan Miró	01-12-2014
David Hockney, Andy Warhol	\$605,000	1974	Andy Warhol	04-22-2016
Four works: (iiv) Man Ray, Andy Warhol	\$425,000	1974	Andy Warhol	11-05-2017
LOVE (Blue Outside Red Inside), Robert Indiana	\$352,500	1966	Robert Indiana	11-05-2017
Open No. 119: In Blue with Charcoal Line, Robert Motherwell	\$1,550,000	1971	Robert Motherwell	04-22-2016
Soup Can, Andy Warhol	\$275,000	1962	Andy Warhol	04-22-2016
The Ring, Jean-Michel Basquiat	\$9,075,000	1987	Jean-Michel Basquiat	11-05-2017
Untitled (Elegy), Robert Motherwell	\$2,375,000	1984	Robert Motherwell	01-12-2014
Untitled, Donald Judd ('70)	\$860,000	1970	Donald Judd	04-22-2016
Untitled, Donald Judd ('87)	\$705,000	1987	Donald Judd	01-12-2014
Untitled, Richard Diebenkorn	\$675,000	1982	Richard Diebenkorn	01-12-2014
Untitled, Willem de Kooning	\$94,500	1965	Willem de Kooning	11-05-2017
Total	\$19,379,500			01-12-2014

Art Collection Highlights



SECURITY	VALUE (USD)	AUCTION HOUSE	ACQUIRED DATE	ARTIST
Open No. 119: In Blue with ...	\$1,550,000	Sotheby's	04-22-2016	Robert Motherwell

Only includes assets for which Security is Open No. 119: In Blue with Charcoal Line, Robert Motherwell



SECURITY	VALUE (USD)	AUCTION HOUSE	ACQUIRED DATE	ARTIST
Barbe des bourreaux de Pa...	\$197,500	Christie's	11-05-2017	Jean Dubuffet

Only includes assets for which Security is Barbe des bourreaux de Paris, Jean Dubuffet



SECURITY	VALUE (USD)	AUCTION HOUSE	ACQUIRED DATE	ARTIST
Untitled, Richard Diebenkorn	\$675,000	Phillips	01-12-2014	Richard Diebenkorn

Only includes assets for which Security is Untitled, Richard Diebenkorn



SECURITY	VALUE (USD)	AUCTION HOUSE	ACQUIRED DATE	ARTIST
The Ring, Jean-Michel Bas...	\$9,075,000	Christie's	11-05-2017	Jean-Michel Basquiat

Only includes assets for which Security is The Ring, Jean-Michel Basquiat

Disclaimers

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate and thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.

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