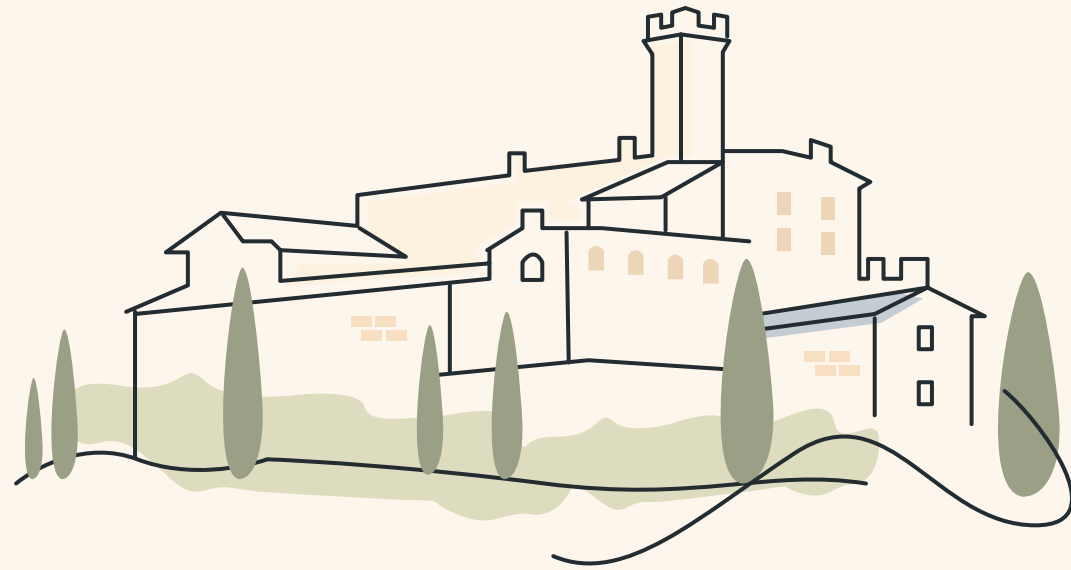


# The Piedmont Collection





Barolo and Barbaresco. These two regions have made Piedmont (or Piemonte locally) one of the finest wine regions in the world and arguably second only to Tuscany in Italy. With rich, flavorful, and tannic complexions, these nebbiolos reflect the region's masterful small-scale winemaking and gastronomical wizardry. As a result, Piedmont has earned the nickname 'The Burgundy of Italy.'

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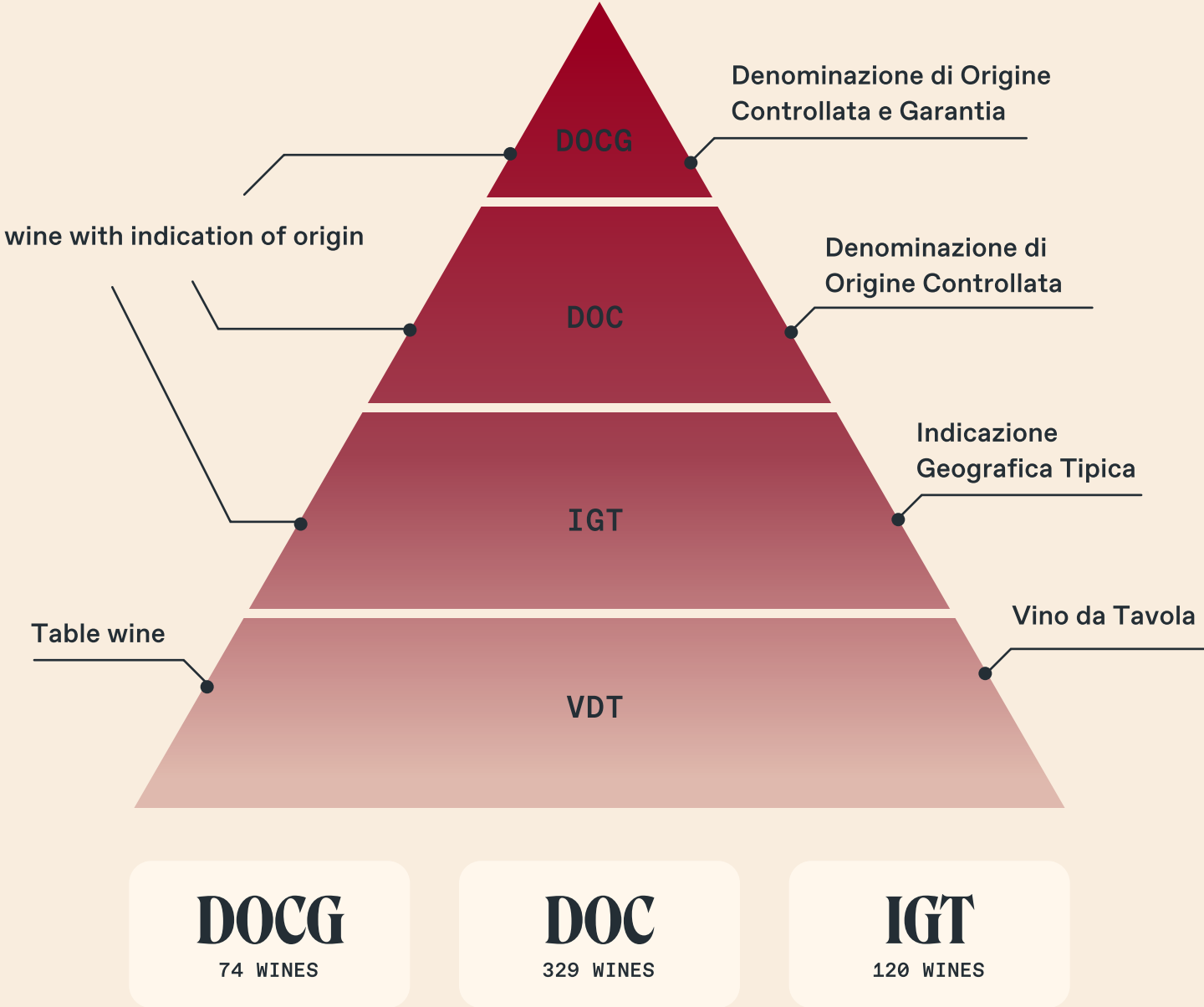
# A (Brief) History of Piedmont

Piedmont’s winemaking history is more storied than most. Wine references date back to the Middle Ages, with Italian legal scholars describing “delightful and excellent wine.” However, it was only after the Romans breached the mountainous region, and the French after them, that Piedmont received a proper introduction to winemaking.

Piedmont’s winemaking took off in the mid-19th century during Risorgimento (Italian unification). Piedmont was one of the leaders in the socio-political movement to consolidate Italian states into a single country. During this process, winemakers adopted many French viticultural techniques and the wine science of the day.

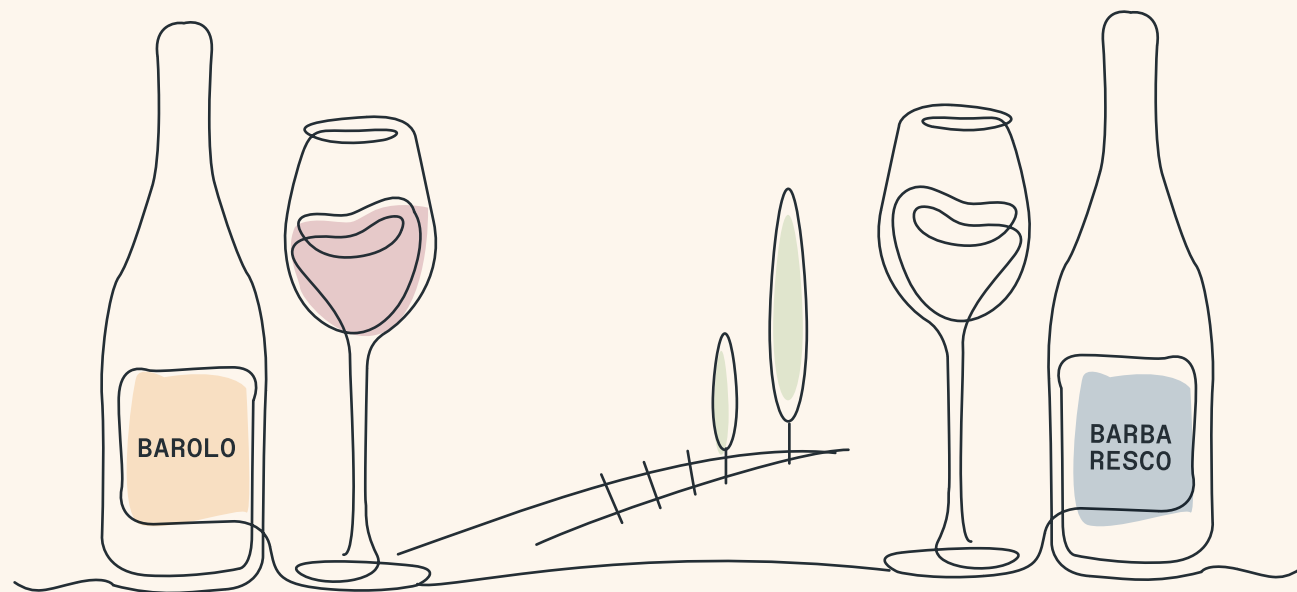
The French influence is still visible today. Piedmont uses many French varietals and its wineries bare more than a passing resemblance to Burgundy. It’s impossible to explore the region and not encounter small, family-owned production that champions quality over quantity.

## Italian Wine Classifications



# Barolo vs Barbaresco

Italy has four tiers of wine classification. Piedmont only permits winemaking at the top two levels: denominazione di origine controllata (DOC) and denominazione di origine controllata e garantita (DOCG). The two most notable DOCGs are Barolo and Barbaresco.



	BAROLO	BARBARESCO
Founded	1850s	1894
Soil	Lime and clay, less fertile	Lime and clay, more fertile
Geography	Higher elevation, longer ripening	Lower elevation, warmer, maritime influence
Aging	Barolo, 3 years Barolo Riserva, 5 years	Barbaresco, 2 years Barbaresco Riserva, 4 years
Flavor	More tannic, sturdier, long finish	Less tannic, soft, light, long finish

Barolo and Barbaresco are 100% nebbiolos from regions of the same name. Barolo is widely considered Italy's "wine of kings and king of wines." The rich, juicy red is more tannic than its counterpart, with winemakers using extensive aging to reduce the potential bitterness.

Meanwhile, Barbaresco benefits from its proximity to the Tanaro River. The maritime influence causes grapes to ripen earlier than in Barolo. As a result, grapes reach fermentation quicker, yielding a softer, more approachable wine.

Producing investment-grade nebbiolo is far from a given. The finicky grape requires gifted growers and producers, plus copious sunshine and long-ripening periods. While many have attempted to conquer this terroir-expressive grape, only a few - like Gaja, Bruno Giacosa, and Elio Grasso Runcot - have mastered it.

Of course, Barolo and Barbaresco aren't the only wines in town. Here are a couple of other subregions to know.



# Terroir of Piedmont

Piedmont contains two distinct winemaking areas. One is northeast of Turin, just outside of Lake Maggiore. Meanwhile, the southern area encapsulates iconic DOCGs of Asti, Barolo, Barbera d'Asti, and Barbaresco. About 90% of winemaking takes place in Langhe and the Monferrato hills. The rugged terrain offers a protective barrier with the sunniest sections of vineyards reserved for nebbiolo and Barbera and cooler portions containing dolcetto and Moscato. Soil compositions vary by altitude, so wine producers take advantage of the highly distinctive microclimates.

Piedmont has a textbook continental climate. The summers are long and hot, while the spring is rainy, and the fall is cool. The most striking atmospheric feature is the thick fog that rolls through the mountains and valleys. In fact, it's widely believed that nebbiolo gets its name from the Piedmontese word 'nebbia' meaning fog. While nebbiolo is the favorite child, Piedmont winemakers have incorporated international varieties like chardonnay and cabernet sauvignon. The region also emphasizes organic viticulture and biodynamic wine to combat the climate crisis.

## Most Popular Grapes in Piedmont



ARNEIS



BARBERA



CORTESE



DOLCETTO



MOSCATO



NEBBIOLO

**Fun Fact: Piedmont produces 22.7 million cases of wine per year or roughly 5% of Italy's total wine**



**‘Piemonte’ means foot of the mountains. ‘Nebbia’ means fog.**

**What is the Italian word for epic?**

# 14 wines. 7 producers. 1 region.

## See what the excitement is about

ROAGNA

*Roberto Voerzio*  
AZIENDA AGRICOLA

CAVALLOTTO

BRUNO GIACOSA

**Vietti**

*Rinaldi*  
GIUSEPPE RINALDI VITTOCIATORE IN BAROLO - ITALY

Note: the returns include the most recent vintages with at least 5 years of return data. We included up to 10 vintages for each wine, or as many vintages with 5 years of return data.





# 2016 Roagna, Barbaresco, Pajè

VINTAGE QUALITY **A**

ANNUAL RETURN 22.41%

ANNUAL PRODUCTION: 600 CASES

AGING WINDOW 2026 - 2046

RARITY ★ ★ ★ ★

CRITICAL ACCLAIM

**98** Wine Enthusiast

**96** Wine Spectator

**95** Vinous

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

Zoom in on the Piedmont winemaking pyramid. At the top, you'll find Roagna. The fifth-generation estate has married centuries of tradition with innovative practices, such as organic viticulture and ultra-thick French oak casks for aging. The result: wines like 2016 Roagna Barbaresco Pajè, a deep, complex, and ageworthy red that has handsomely rewarded those patient enough to cellar it.

This 2016 Barbaresco stands out as a highlight of the vintage. Its classic styling reveals a firm structure and a balanced complexion. Dark cherries, raspberries, licorice, leather, spice, and a hint of tobacco build into a full mouthfeel with dazzling nuance. While Pajè is among the larger productions at Roagna, investors will have to tussle for the mere 600 cases released each year.

### THE FINAL SIP:

Grab your sunglasses. The 2016 Roagna Barbaresco Pajè shines with its classic style, full body, and spectacular nuance.

### 5-year returns:

1997 VINTAGE	2004 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE	2011 VINTAGE
335.70%	109.90%	10%	42.90%	34.60%	216.60%	34.70%

Source: Liv-ex



# 2013 Roagna, Barbaresco, Pajè Crichèt

VINTAGE QUALITY ★ A

ANNUAL RETURN 21.98%

ANNUAL PRODUCTION: 1000 CASES

AGING WINDOW 2021 - 2040

RARITY ★ ★ ★ ★

CRITICAL ACCLAIM

**98**  
Vinous

**98**  
Wine Specator

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

Why would investors spend hundreds of dollars for a single bottle of Roagna? For the answer, look no further than 2013 Roagna Barbaresco Crichèt Pajè. The red wine incorporates all of the elements that have made Roagna one of the most revered estates in Piedmont. With a colossal structure, deep tannic body, and striking finesse, this Barbaresco is “a drop-dead gorgeous beauty,” in the words of wine critic Antonio Galloni.

Just a little time in the glass reveals Crichèt Pajè’s full potential. The body glides across the palate with mellow layers of red cherries, strawberries, black currants, citrus, cedar, and cinnamon. Streaks of minerality lead into the long-lasting finish with harmonious balance. Expect 2013 Crichèt Pajè to age well through 2040.

## THE FINAL SIP:

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Prepare to utter “What a wine,” after snagging a case of 2013 Roagna Barbaresco Crichèt Pajè. That’s what happened to wine critic Antonio Galloni.

## 5-year returns:

1999 VINTAGE	2000 VINTAGE	2001 VINTAGE	2004 VINTAGE	2005 VINTAGE	2006 VINTAGE	2007 VINTAGE
126.70%	287.50%	79.90%	111.70%	53.30%	80.50%	29.70%

Source: Liv-ex



# 2016 Roagna, Barolo, Pira

VINTAGE QUALITY **A**

ANNUAL RETURN **9.38%**

ANNUAL PRODUCTION: **1,100 CASES**

AGING WINDOW **2024 - 2043**

RARITY **★★★★**

CRITICAL ACCLAIM

**98** Wine Enthusiast

**95** Vinous

**94** Wine Spectator

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

Vineyards don’t get much better than Pira. The largest single parcel in the estate’s holdings, the 25-to-50-year-old vines sprawl across six distinct microclimates with terrain ranging from limestone marl roca to bluestone. The unique exposures and soils give Roagna a wealth of options when vinifying Pira.

The 2016 incarnation brings the vineyard to life with chalky tannins and sterling minerality. These earthy components seamlessly integrate into layers of red cherries, wildflowers, tobacco, spice, blood orange, and smoke, giving 2016 Pira effortless charm and depth. Add in sparkling acidity and energy, and it’s easy to see why this Barolo is a no-brainer cellar selection.

## THE FINAL SIP:

Wine critic Kerin O’Keefe called this ageworthy Barolo a “drop-dead gorgeous red,” and frankly, it’s hard to argue.

## 5-year returns:

2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE	2011 VINTAGE
92%	111.10%	99.60%	75%	91.50%

Source: Liv-ex



## 2013 Roberto Voerzio, Barolo, Cerequio

VINTAGE QUALITY



ANNUAL RETURN 4.80%

ANNUAL PRODUCTION: 400 CASES

AGING WINDOW 2021 - 2045

RARITY ★ ★ ★ ★ ★

CRITICAL ACCLAIM

97

Falstaff

94

Vinous

93

James Suckling

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

Wine investors love Roberto Voerzio. He practices sustainable farming practices religiously and discards any grapes unfit for the Voerzio label. Not only that, but he firmly believes in an inverse relationship between yields and quality. The lower the yields, the better. The fact that he only released 400 cases of 2013 Roberto Voerzio Barolo Cerequio, the second smallest production of any wine in our Piedmont collection, speaks volumes.

Those fortunate to try 2013 Barolo Cerequio have noted its stratospheric potential. It's silky smooth with exceptional balance and a fruity core of red cherries, blood oranges, and cherry liqueur. Even though this Barolo remains tight in youth, a few years in the cellar should enhance the spiced-kissed aromatics and already full body.

### THE FINAL SIP:

Extremely low yields. Extremely selective harvesting. Extremely high quality. That is 2013 Roberto Voerzio Barolo Cerequio in a nutshell.

### 5-year returns:

1998 VINTAGE	1999 VINTAGE	2000 VINTAGE	2001 VINTAGE	2003 VINTAGE	2004 VINTAGE	2005 VINTAGE	2006 VINTAGE	2007 VINTAGE	2008 VINTAGE
36.20%	-17.20%	19.30%	53.80%	6.90%	12.60%	37.50%	33.30%	-2.50%	60%

Source: Liv-ex



## 2015 Roberto Voerzio, Barolo, Rocche dell'Annunziata

VINTAGE QUALITY



ANNUAL RETURN 6.61%

ANNUAL PRODUCTION: 500 CASES

AGING WINDOW 2022 - 2045

RARITY ★ ★ ★ ★ ★

CRITICAL ACCLAIM

97

Jeb  
Dunnuck

97

James  
Suckling

17/20

Jancis  
Robinson

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

The 2015 Roberto Voerzio Barolo Rocche dell'Annunziata is the realization of Voerzio's three winemaking tenants. First, idyllic location. Great wine is impossible without great terroir. Second, natural farming. Voerzio only uses sustainable harvesting techniques in his vineyards. Third, meticulous maintenance. Any fruit that doesn't meet Voerzio's expectations goes unused.

These tenants come together to produce a red "built like a little tank, or motor, that keeps moving forward no matter what," in the words of wine critic Monica Lerner. The robust body of 2015 Barolo Rocche dell'Annunziata features black cherries, currants, tobacco, licorice, and spice, along with a sterling finish. Here's the remarkable part. As muscular as the structure is, the Barolo has a silky texture and gentle softness, something that investors won't find in Voerzio's Fossati or Cerequio.

### THE FINAL SIP:

The sky is the limit for this masterfully crafted Barolo that fuses a robust body with silkiness and approachability.

### 5-year returns:

2000 VINTAGE	2001 VINTAGE	2004 VINTAGE	2006 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE	2012 VINTAGE	2013 VINTAGE
32.10%	18.90%	36.30%	4.10%	17%	108.50%	50%	20%	-16.40%	59.80%

Source: Liv-ex



## 2016 Cavallotto, Barolo, Bricco Boschis San Giuseppe Riserva

VINTAGE QUALITY



ANNUAL RETURN 13.65%

ANNUAL PRODUCTION: 1,500 CASES

AGING WINDOW 2026 - 2046

RARITY ★ ★ ★

CRITICAL ACCLAIM

18/20 Jancis Robinson

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

When people think of Barolo, they think of Tenuta Vitivinicola Cavallotto. The fifth-generation estate sits in the center of Barolo, with 23 vineyards stretching across the Boschis hills. Combine this coveted terroir with the hospitable 2016 growing season, and it's clear why there's no place like Barolo.

The 2016 Cavallotto Barolo Bricco Boschis San Giuseppe Riserva is a gorgeous, powerful, and silky red with fruity purity and ultra-refined tannins. Red cherries, raspberry jam, citrus, leather, limestone, tobacco, and spice form a compelling core that remains light on its feet amid the endless complexity. Anticipate this Barolo to only improve with a decade or two in the cellar.

### THE FINAL SIP:

Discover what makes Barolo one-of-a-kind with this silky and powerful red from Cavallotto.

### 5-year returns:

2000 VINTAGE	2001 VINTAGE	2003 VINTAGE	2004 VINTAGE	2005 VINTAGE	2006 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE
98.50%	162.60%	40.50%	60%	147.60%	26.80%	-9.60%	85.20%	20%	50.80%

Source: Liv-ex



## 2013 Bruno Giacosa, Barolo, Falletto Vigna Le Rocche

VINTAGE QUALITY



ANNUAL RETURN 7.65%

ANNUAL PRODUCTION: 1,150 CASES

AGING WINDOW 2020 - 2030

RARITY ★ ★ ★ ★

CRITICAL ACCLAIM

97 James Suckling	95 Wine Spectator	95 Wine Advocate
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The annual return is based on the average performance over the last five years across multiple vintages.

American distance runner Steve Prefontaine once said, “To give anything less than your best is to sacrifice the gift.” The quote might as well have come from Bruno Giacosa. A consummate perfectionist, Giacosa honed his winemaking skill starting at the age of 15. Each vintage was an exercise in painstaking craftsmanship and technical consistency. Any fruit that did not live up to Giacosa’s lofty standards was sold off in bulk.

This rigorous approach makes wines like 2013 Bruno Giacosa Barolo Falletto Vigna Le Rocche extraordinarily rare and almost guarantees an ethereal experience. On the nose, it is elegant and refined with hints of red fruits, balsam, wildflowers, licorice, and truffles. The palate unwinds with nuanced fruitiness and a firm tannic frame that should put on weight with age. If there is an issue, it’s that there are a mere 1,150 cases in circulation.

### THE FINAL SIP:

For wine investors, anything with the name “Bruno Giacosa” on it demands consideration, and 2013 Bruno Giacosa Barolo Falletto Vigna Le Rocche is no exception.

### 5-year returns:

1997 VINTAGE	1998 VINTAGE	1999 VINTAGE	2003 VINTAGE	2005 VINTAGE	2009 VINTAGE	2013 VINTAGE
67.50%	27.10%	33.30%	12.30%	84.30%	32.70%	10.40%

Source: Liv-ex



# 2013 Vietti, Barolo, Villero Riserva

VINTAGE QUALITY



ANNUAL RETURN 13.71%

ANNUAL PRODUCTION: 300 CASES

AGING WINDOW 2024 - 2055

RARITY ★ ★ ★ ★ ★

CRITICAL ACCLAIM

99 Wine Advocate	98 James Suckling	98 Vinous
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The annual return is based on the average performance over the last five years across multiple vintages.

“The Vietti 2013 Barolo Riserva Villero is a stunning wine, full of life, energy and beautiful complexity.” These words begin wine critic Monica Lerner’s review of 2013 Villero Riserva and a parade of effusive praise. See, this Barolo is the ultimate investment-grade wine. Made in minute batches (500 cases per year) and aged for five years in Slavonian oak, it’s the ultimate expression of the region and what great Barolo can be.

On the nose, 2013 Vietti Barolo Villero Riserva entices with suggestions of wildflowers, cedar, dark berry compote, and tar. The full body balances grace with heft and muscularity, not unlike a footballer who moonlights as a ballerina. Bright, lush fruit sits at the center with coronas of tangy acids and polished tannins. At the end of her review, Lerner noted, “This is the finest, most complete set of wines I have ever tasted from Vietti. Congratulations.”

## THE FINAL SIP:

To experience Vietti at its best, a case of 2013 Vietti Barolo Villero Riserva will do the trick.

## 5-year returns:

1996 VINTAGE	1997 VINTAGE	2001 VINTAGE	2004 VINTAGE	2006 VINTAGE	2007 VINTAGE
212.50%	47.20%	8.40%	44.70%	31.20%	67.30%

Source: Liv-ex





# 2016 Bruno Giacosa, Barolo, Falletto

VINTAGE QUALITY



ANNUAL RETURN 10.84%

ANNUAL PRODUCTION: 1,100 CASES

AGING WINDOW 2024 - 2045

RARITY ★ ★ ★ ★

CRITICAL ACCLAIM

97 James Suckling	97 Wine Advocate	95 Wine Spectator
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The annual return is based on the average performance over the last five years across multiple vintages.

Put 2016 Bruno Giacosa Barolo Falletto in a safe. Then, throw away the key. You'll thank yourself later. While this stellar red wine from Serralunga begs for consumption in youth, it ought to be even better over the following decades.

In a word, 2016 Bruno Giacosa Barolo Falletto is massive. It's stacked with generous layers of strawberries, red cherries, blackberries, crushed stone, iron, hazelnut, tobacco, and cured meats. The towering wine exhibits tremendous power and concentration in youth with relentless energy found in Giacosa's finest wine. However, what stands out is the finesse. For all the size and density, 2016 Bruno Giacosa Barolo Falletto stays light on the palate with weightlessness that defies easy explanation.

## THE FINAL SIP:

Bruno Giacosa flexes his mastery of Barolo with this massive, brawny, and concentrated red that retains an ethereal quality.

## 5-year returns:

2000 VINTAGE	2001 VINTAGE	2003 VINTAGE	2004 VINTAGE	2005 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2011 VINTAGE	2012 VINTAGE
103.70%	56.30%	38%	105.10%	54.50%	44.90%	16.30%	99.30%	13.20%	10.90%

Source: Liv-ex



## 2015 Cavallotto, Barolo, Vignolo Riserva

VINTAGE QUALITY



ANNUAL RETURN 18.19%

ANNUAL PRODUCTION: 580 CASES

AGING WINDOW 2023 - 2042

RARITY ★ ★ ★ ★ ★

CRITICAL ACCLAIM

**97**  
Wine  
Enthusiast

**96**  
Wine  
Spectator

**95**  
Wine  
Advocate

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

Cavallotto Barolo Vignolo Riserva hails from a bucolic five-acre expanse on the Cavallotto property with southern exposure and 40-year-old vines. What makes this vintage special is its growing season. The 2015 summer was serene, producing mature, well-ripened fruit. After five years of aging in Slavonian oak botti, the Barolo offers investors a wine with high drinkability, classic structure, and aromatic elegance.

The 2015 Cavallotto Barolo Vignolo Riserva has earned universal praise for its balletic balance and unmistakable grace. Effervescent notes of red cherries, strawberries, citrus, balsam, mint, and rose integrate beautifully into darker tones of minerality and earthiness. Meanwhile, the savory full body features a tightly wound core that promises to soften in the coming years.

### THE FINAL SIP:

With only 580 cases produced and extensive aging potential, 2015 Cavallotto Barolo Vignolo Riserva has all the makings of an investment-worthy cellar selection.

### 5-year returns:

1996 VINTAGE	1999 VINTAGE	2001 VINTAGE	2004 VINTAGE	2005 VINTAGE	2006 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE
346.40%	77.80%	295.20%	16.90%	-34.60%	20%	15.50%	103%	24.10%	45.30%

Source: Liv-ex



## 2016 Gaja Barbaresco Costa Russi

VINTAGE QUALITY



ANNUAL RETURN

9.13%

ANNUAL PRODUCTION:

1,700 CASES

AGING WINDOW

2023 - 2045

RARITY



CRITICAL ACCLAIM

98

James  
Suckling

97

Wine  
Spectator

97

Wine &  
Spirits

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

Gaja was founded with one mission: to produce wine that captured the time, culture, and tradition of Piedmont. No wine in the estate’s portfolio does that more concisely than Gaja Costa Russi. The Barbaresco is the smallest of Gaja’s single-vineyard wines, with production capped at 1,700 cases due to fragile 80-year-old vines.

The ancient vines prove that with age comes beauty. The stunning dark ruby body unfurls notes of red fruits, blood orange, plum, licorice, earth, herbs, and a garden’s worth of flowers. That ethereal nose translates into a soft yet sturdy body with bright acids, refined tannins, and remarkable finesse. Simply put: 2016 Gaja Costa Russi is a classic Barbaresco that fulfills the Gaja mission in every way.

### THE FINAL SIP:

This single-vineyard red captures the essence of Piedmont with grace and style. Wine critic Jeb Dunnuck added, “This is another elegant 2016 that never puts a foot wrong.”

### 5-year returns:

2001 VINTAGE	2003 VINTAGE	2004 VINTAGE	2005 VINTAGE	2006 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE	2011 VINTAGE
65.70%	19.20%	29.60%	74.80%	23.10%	-11.50%	63.80%	114%	42.50%	35.40%

Source: Liv-ex



## 2013 Giuseppe Mascarello Barolo Monprivato

VINTAGE QUALITY **A**

ANNUAL RETURN 9.94%

ANNUAL PRODUCTION: 1,450 CASES

AGING WINDOW 2022 - 2045

RARITY ★ ★ ★

CRITICAL ACCLAIM

**97** Wine Enthusiast

**96** Wine Spectator

**95** Wine Advocate

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

Wines from Mauro Mascarello and his family require the utmost patience. Their serious and focused reds require an extended stay in the cellar to reach their full potential. Fortunately for 2013 Giuseppe Mascarello Monprivato, this classically-styled nebbiolo is on a promising trajectory.

Perfumed notes of red fruits, violets, cherry liqueur, and licorice engulf the senses from the start. (Like a trip to Forever 21 or Abercrombie & Fitch, but actually enjoyable.) The aromatic intensity is matched only by the bright scarlet body, flush with firm tannins and refreshing acidity. The slightly chewy Barolo gains momentum slowly, leaving the palate with a mineral-laden finish. Prepare for this youthful red to only add more weight and intensity with time.

### THE FINAL SIP:

Kick back and relax as the austere 2013 Giuseppe Mascarello Monprivato mellows into the best version of itself over the coming years.

### 5-year returns:

2003 VINTAGE	2004 VINTAGE	2005 VINTAGE	2006 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE	2011 VINTAGE	2012 VINTAGE
42.20%	57.10%	27.40%	101.50%	64%	71%	53%	7.70%	53.30%	20.00%

Source: Liv-ex



# 2013 Vietti Barolo Lazzarito

VINTAGE QUALITY **A**

ANNUAL RETURN 4.29%

ANNUAL PRODUCTION: 500 CASES

AGING WINDOW 2023 - 2046

RARITY ★★★★★

CRITICAL ACCLAIM

**97** Jeb Dunnock

**96** Wine Spectator

**95** Wine & Spirits

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

Serralunga d’Alba is on full display in 2013 Vietti Barolo Lazzarito. The fruits came from a southwestern facing vineyard in the township’s rolling hills and were blessed with generous growing conditions. As a result, the Barolo ripples with force and intensity. Waves of dark red fruit, tobacco, smoke, and gravel rise to the forefront - all signatures of the region.

That’s not even the impressive part. This hedonistic Barolo has balance rivaling that of Suni Lee. It has a broad, bulking structure with beautiful nuance and an evocative nose. Wildflowers, loam, and exotic spice swirl atop of a harmonious body of pillowy tannins and a concentrated core. As wine critic Antonio Galloni put it, “The 2013 is a real stunner.”

## THE FINAL SIP:

Wine critic Monica Larner aptly described this red, saying, “2013 Barolo Lazzarito shows the power and the intensity of the Serralunga d’Alba township in full force.”

## 5-year returns:

2004 VINTAGE	2005 VINTAGE	2006 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE	2011 VINTAGE	2012 VINTAGE	2013 VINTAGE
12.60%	31.30%	19%	27%	56.30%	56.80%	0.10%	9.10%	-1.80%	3.90%

Source: Liv-ex



# 2013 Gaja Barolo Sperss

VINTAGE QUALITY



ANNUAL RETURN 9.20%

ANNUAL PRODUCTION: 2,000 CASES

AGING WINDOW 2019 - 2040

RARITY ★ ★ ★

CRITICAL ACCLAIM

97 Jeb Dunnuck	96 Wine Advocate	96 Wine Enthusiast
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The annual return is based on the average performance over the last five years across multiple vintages.

Even in a crowded field, 2013 Gaja Barolo Sperss is a highlight of the vintage. The red benefits from revered limestone-rich soil that lends itself to an austere, structured, and tannic profile. That includes a striking minerality that paints a detailed picture of its terroir.

The 2013 Gaja Barolo Sperss features all the iconic attributes of Serralunga d'Alba. Dark fruity purity? Check. Firm tannic structure? Check. An aromatic gracefulness that dances over red cherries, raspberries, spice, oak, licorice, and smoke? Check. With these elements coming together in harmony, 2013 Gaja Barolo Sperss offers investors a perfect time capsule of Piedmont.

## THE FINAL SIP:

As wine critic Jeb Dunnuck wrote, "I'd happily drink this elixir today, but it deserves at least 3-4 years and will keep for 25+."

## 5-year returns:

2001 VINTAGE	2003 VINTAGE	2004 VINTAGE	2005 VINTAGE	2006 VINTAGE	2007 VINTAGE	2008 VINTAGE	2009 VINTAGE	2010 VINTAGE	2011 VINTAGE
113.10%	40.80%	22.70%	11.40%	35.20%	52.30%	32.10%	73.80%	-7.40%	86%

Source: Liv-ex

# Ready to put your money where your mouth is?

Tuesday, May 3

1 PM EST / 10 AM PST

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