



Buy Vega Sicilia Unico 2006 – Robert Parker 98 Point Score Confirmed (Update 1)

Price (3x75cl)	HK\$6,375
Cru Investment Rating	"AAA"
James Suckling Score	100
Price per Point	HK\$63.76
Average Price per Point	HK\$67.47
Drinking Window	"Forever" (JS)
Price Target (3x75cl) over 2-4 years	HK\$8,393
Implied Price performance	+32%

- **Vega Sicilia** is Spain's most prestigious and recognised fine wine producer.
- **Unico** averages 6.7% CAGR for the previous 15 releases, rising to an average 8.4% after 10 years.
- **Unico 2006** is a hotly anticipated release, scoring its joint highest ever score of **100 points** (James Suckling).
- **Robert Parker's** Wine Advocate has just released a **98 score, the second highest ever score for Unico.**

Vega Sicilia is widely regarded as Spain's "First Growth". It is the highest Spanish wine on Liv-ex.com's 'Power 100' list. The winery was founded in 1864 by Don Eloy Lecanda y Chaves, who arrived from Bordeaux with cuttings of Cabernet Sauvignon, Merlot and Malbec. These were planted amongst the local Tinto Fino, a clone of Tempranillo. **'Unico' (unique) is the flagship wine** of the estate and is typically released after 10 years of ageing. Vega Sicilia also makes a Reserva Especial in some years, which is a blend of top vintages. Unico can age beautifully for decades. The 100 point 1962 vintage will be drinking until at least 2020, according to Wine Advocate. Unico can also reach very high prices. The 1962 was selling for around HK\$1,255 per bottle 20 years ago. It will cost you over HK\$10,950 per bottle today. The performance of older Vegas has earned it the right to be taken seriously as an investment wine, especially in flagship years

Potential Surge in Demand on Imminent Wine Advocate Score

Vega Sicilia Unico is typically released after 10 years. However, the 2006 was not released in 2016 and has been held back for an additional two years of ageing at the winery. Instead, both the lighter 2007 and 2008 vintages have been released ahead of the 2006. This is because the 2006 is expected to be a more powerful and longer ageing wine. Will it even rival the monumental 1962? Critic James Suckling certainly thinks so, giving it a perfect 100 points. (The only other Unico to receive 100 points was the 1962). Our Cru Investment Rating algorithm assigns Unico 2006 a "AAA" rating.

Robert Parker has now confirmed a **98 point score** for Unico 2006, making this **the joint second highest scoring Unico ever** (the 1998 also scored 98 points and currently trades at HK\$9,156 (3x75cl)).

It is clear that Unico 2006 is a long-term investment wine. The 1962 shows the potential of great Vega Sicilia's vintages to perform financially.

Long-Term Excellent Returns from Unico ...

Vega Sicilia Unico typically lasts for at least 20+ years, with stronger vintages living even longer. The 56-year old 100-point 1962 vintage is still drinking well now. The table highlights how Vega Sicilia Unico provides consistently good Compound Annual Growth Rates (CAGRs) when held from release for an extended period.

Vintage	WA Score	Drink Date	Price (12x75cl)	CAGR (Price today versus release Price)	% diff to 2006
2006	98	2018-2021	\$ 25,500	-	-
2008	96	2015-2030	\$ 22,236	7.4%	-8.9%
2005	96	2017-2030	\$ 22,890	8.6%	-6.3%
2007	95	2015-2025	\$ 22,781	2.2%	-6.7%
2004	97	2016-2029	\$ 25,070	4.7%	2.7%
2003	94	2013-2023	\$ 25,070	4.2%	2.7%
2002	95	2020-2040	\$ 27,250	6.5%	11.6%
2000	93	2018-2030	\$ 28,340	4.7%	16.1%
1999	92	2016-2030	\$ 31,610	4.1%	29.5%
1998	98	2013-2040	\$ 36,624	8.0%	50.0%
1996	96	2020-2040	\$ 40,766	9.5%	66.9%
1995	97	2007-2047	\$ 42,335	9.6%	73.4%
1994	96	2019-2040	\$ 39,152	6.6%	60.4%
1991	95	2007-2029	\$ 41,060	9.1%	68.2%
1990	96	2012-2030	\$ 39,240	6.3%	60.7%
1989	93	2012-2035	\$ 50,979	9.5%	108.8%
1962	100	2012-2020	\$ 130,800	n/a	435.7%
Average				6.7%	
95+ pts Average				7.1%	
Average after 10+ years				8.4%	

... Driven Partly by Limited Supply

Part of Unico's success as an investment wine lies in its relatively low production levels (generally only 5,500 – 6,500 cases). Hugh Johnson compared Vega Sicilia to Château Latour in his *Vintage: The Story of Wine*. But Latour will make 20,000 cases of Grand Vin in a great year, which underlines why Unico gets quite scarce quite quickly.

We recommend Vega Sicilia Unico 2006 as a long-term core holding with fantastic aging (and hence price appreciation) potential.

A little Spanish exposure assists with portfolio diversification and lessens reliance on Bordeaux / Burgundy / Champagne.

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