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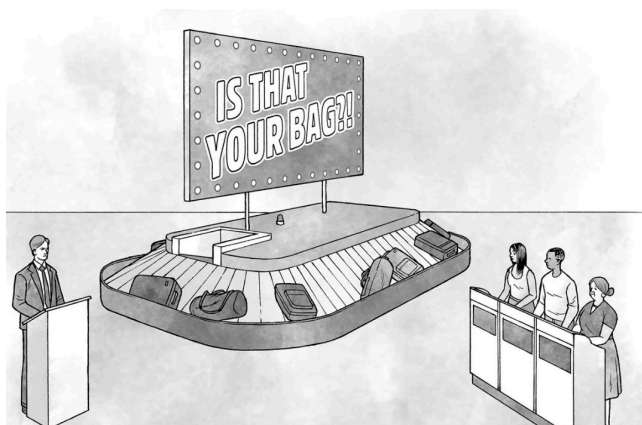


WORLD SOURCE
FINANCIAL MANAGEMENT INC.
Sponsoring Mutual Fund Dealer



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If a Birkin handbag brings cachet to its owner, the first one ever made confers extra prestige. Last Thursday Sotheby's auctioned that very item in Paris, fetching a jaw-dropping US \$10.1M. This sale made it the second most valuable fashion item ever sold at auction, surpassed only by the pair of ruby red slippers worn by Judy Garland in *The Wizard of Oz* (the winning bid for those FYI, was US \$32.5M).



One reason for the Birkin's mystique is its origin story, which melds glamour and practicality. On a flight from Paris to London in 1983 Jane Birkin, an Anglo-French singer and actress, spilled the contents of her straw bag. Her seat-mate was Jean-Louis Dumas, the boss of Hermes (a French luxury-goods company), who helped Birkin gather up her things and design a better receptacle

Another is the scarcity/rarity factor, which explains why a ten cent comic book featuring Superman on its cover (Action Comics #1) first published in 1938, traded hands last year for an up-up-and-away price of US \$6M: a Super-sum indeed! I remember learning this point from one of my favourite childhood movies, Raiders of the Lost Ark. Rival archeologist Belloq holds up a pocket watch and says to Indiana, "It's worthless. Ten dollars from a vendor in the street. But I take it, I bury it in the sand for a thousand years, it becomes priceless... like the Ark." Here, the value of an object can be seen to change dramatically based on context and time, which is distinct from its intrinsic worth.

But what does have intrinsic worth, are the shares in Hermes itself. Currently, Hermès' market capitalization is US \$289B, making it the 35th most valuable company globally, according to CompaniesMarketCap.com. More, its shares price has increased by almost 41 thousand percent since its listing June of 1993, meaning that a one-time investment of \$1k in Hermes would be worth \$41M today* - more than enough to buy the original Birken itself and fill it with cash from your investing foresight!

Hermes has sold more than a million bags based on Dumas' sketch. Still, it has somehow managed to persuade buyers that they're rarities worth five-figure prices. Adding to the first's cachet, the original has a shoulder strap. That makes it enticingly unique, Sotheby's suggests, not the prototype of an obsolete model. No, it was one-of-a-kind for sure, and explains why the winning bid commanded a princely sum.

Successful companies, like Hermes are found in our model portfolios, where you are rewarded for entrusting your hard-earned savings with us. We've built a successful team here at First Capital Financial, with a depth of expertise that is foundational to building your wealth. We value our relationship with you and thank you for giving us your capital, your patience and your time.

Thanks for reading!

Martin

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Hermes International SCA

EPA: RMS :

Market Summary > Hermes International SCA

2,436.00 EUR

+2,430.05 (40,841.18%) ↑ all time

Jul 11, 17:35 GMT+2 • Disclaimer



Open	2,461.00	Mkt cap	259.17B	52-wk high	2,957.00
High	2,462.00	P/E ratio	55.53	52-wk low	1,888.00
Low	2,419.00	Div yield	-	Qtrly Div Amt	-

*Source: <https://finance.yahoo.com/quote/RMS.PA/>

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