

FRACTIONAL OWNERSHIP MANUAL



36.8 cm

27.6 cm

1. CALCULATION OF THE ARTWORK'S SURFACE

$$\text{Length} \times \text{Width} = \text{Surface}$$

$$\text{Numerical Application : } 36.8 \text{ cm} \times 27.6 \text{ cm} = 1,015.68 \text{ cm}^2$$



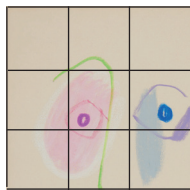
110.4 shares

82.8 shares

2. CALCULATION OF THE NUMBER OF SHARES

$$\text{Number of Shares (Length)} \times \text{Number of Shares (Width)} = \text{Total Number of Shares}$$

$$\text{Numerical Application : } 110.4 \times 82.8 \approx 9,141 \text{ shares}$$



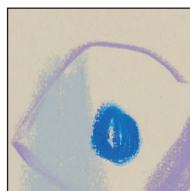
1 cm

1 cm

3. VALUE OF 1 CM²

$$\frac{\text{Artwork Value}}{\text{Artwork Surface}} = \text{Price of 1 cm}^2$$

$$\text{Numerical Application : } \$544,803.60 / 1,015.68 \approx \$536.39$$



0.33 cm

0.33 cm

4. VALUE OF A SHARE

$$\frac{\text{Artwork Value}}{\text{Number of Shares}} = \text{Price of One Share}$$

$$\text{Numerical Application : } \$544,803.60 / 9,141 \approx \$59.6$$