

20  
YEAR  
ANNIVERSARY  
OF PORTFOLIO



THE LAUGHING STOCK REPORT

FTS 51.26 +0.85 IGM 35.92 +0.42 SU 45  
0.08 AGF.B 6.07 +0.15 BBD.A 35.21 -0.06 CN  
+0.60 BPF.UN 15.19 +0.34 RCI.B 52.84 +0.47  
22.06 +0.43 WPM 44.60 +1.40 CF 6.9

CAB SAUVIGNON, 10% CAB FRANC, 6% MALBEC, 4% PETIT  
ABX 20.52 +0.38 CP 67 LAUGHING STOCK VINEYARDS, PORTFOLIO 2022 LB 30.05 +0.4  
VERDOT. 20 MONTHS IN FRENCH OAK BARRELS, 40% NE  
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INVEST IN QUALITY,  
HARVEST THE RETURNS  
20 YEARS OF PORTFOLIO



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# THE LAUGHING STOCK REPORT

LAUGHING STOCK VINEYARDS QUARTERLY

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## THANK YOU

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# LETTER FROM



As we celebrate two decades of winemaking at Laughing Stock Vineyards, it's a moment of immense pride and reflection for all of us. From our humble beginnings, when a couple with a background in finance and little winemaking experience embarked on this journey, we've grown into a destination for wine lovers, recognized for both our traditional winemaking and innovative spirit.

Over the years, we've produced wines using time-honored methods, but we're equally proud of pushing boundaries with concrete and clay fermenters, allowing us to explore new dimensions of flavor and texture. As we look ahead, sustainability remains a core focus, ensuring that our vineyard and community will continue to thrive in the next 20 years.

We're also finding new ways to engage our guests, from intimate wine tasting experiences to unforgettable winery dinners that showcase the best of what we do. None of this would be possible without the passion, dedication, and support from our incredible community, and we're excited to continue growing together. Here's to another 20 years of innovation, excellence, and a shared love for great wine.

Sebastien Lafortune

A handwritten signature in dark ink that reads 'Sebastien Lafortune'.

Estate Manager, Laughing Stock Vineyards

# THE EDITOR



# INVEST IN QUALITY

## 20 Years of Portfolio

As Laughing Stock Vineyards celebrates the 20th anniversary of its iconic Portfolio Bordeaux-style blend, it highlights two decades of exceptional quality and consistency, with past vintages earning 90+ points from WineAlign in 8 out of 10 submissions, dating back to 2012.

Since its inception, the blend has remained remarkably consistent, with only subtle variations year over year, reflecting vintage conditions. Sourcing from the same trusted vineyards, Portfolio has continued to embody the essence of the region while maintaining its core identity, a testament to the winery's dedication.

Despite the evolving wine industry, Laughing Stock's Portfolio has garnered numerous awards and built a sterling reputation, standing shoulder-to-shoulder with some of the finest Bordeaux-style blends. In fact, many argue that the wine is better than ever, a remarkable feat for a blend that hasn't changed much since day one.

Laughing Stock Vineyards has remained steadfast in its commitment to crafting exceptional wine for the past two decades. Built on the principles of quality, authenticity, and a deep connection to the land, this dedication has shaped every bottle produced. Each vintage is a testament to the care and precision that defines their winemaking process. As the winery celebrates 20 years, its focus on creating a wine that reflects these enduring values remains as strong as ever.

*“The wine is fast becoming a ‘must have’ for BC fans, and a recent tasting of a mini vertical shows why.”*

**Tim Pawsey,**  
*The Vancouver Courier*





## Rated 2025: #1 Small BC Winery and #2 Winery in Canada

*“Receiving this award is an incredible honour and truly recognizes the passion our team brings to their work every day. I’m proud to celebrate this achievement with them, acknowledging the hard work and long hours that go into crafting these wines — from the vineyard to the bottle. My goal is to produce wines that reflect the full potential of the Okanagan Valley, alongside many other outstanding wineries in the region.”* - Sandy Leier, Winemaker at Laughing Stock Vineyards

## STOCK PERFORMANCE

### *Steady, consistent returns*

Laughing Stock Vineyards’ Portfolio Bordeaux-style blend has consistently earned top industry accolades and awards over the past 20 years, despite facing significant weather and environmental challenges in the Okanagan Valley. Its ability to maintain its signature character year after year speaks to the winemaking team’s commitment to precision and artistry. The unwavering quality of Portfolio is a testament to the vineyard’s expertise and dedication to excellence.

*“It’s tough to believe Portfolio is celebrating 20 years. On the one hand, it so quickly joined the pantheon of iconic Okanagan wines that it seems like it’s always been around. But on the other it’s always tinkering and innovating so seems perpetually young at heart in its refusal to become staid or rest on its laurels.”*

**Neil McLennan,**  
Wine & Spirits Editor  
at Vancouver Magazine

Through changing climates and fluctuating growing conditions, Portfolio remains a highly regarded Canadian wine, celebrated for its balance, complexity, and consistent craftsmanship across vintages. Each vintage showcases a masterful blend of varietals, with meticulous attention to detail from vine to bottle, reinforcing Laughing Stock’s position in the wine industry.

This flagship wine reflects the resilience and innovation at the core of the winery’s philosophy, making it a favorite among collectors and critics alike, and securing its place as a benchmark for premium Canadian wine.

#### Overview of the Growing Degree Days (GDD) trends over the past 20 years.

GDD is a measurement calculated to gauge the progression of plants through the annual life cycle.



#### 2000s to 2009

GDDs averaged around 1,400-1,500. The early 2000s were relatively stable, with minor year-to-year fluctuations in growing degree days due to natural climate variations.



#### 2010 to 2015

A gradual increase in GDDs was observed, reaching 1,500-1,600 in several years. Warmer summers during this period accelerated grape ripening, providing good conditions for growing late-ripening varieties like Cabernet Sauvignon.

#### AWARDS

**Syrah 2011** - Best in Show - 2014 Decanter World Wine Awards

**Portfolio 2014** - Gold Medal - 2017 WineAlign National Wine Awards of Canada

**Portfolio 2015** - Gold Medal - 2018 WineAlign National Wine Awards of Canada



#### 2016 to 2019

These years marked some of the highest GDDs, with some seasons exceeding 1,600 GDD. Warmer-than-average summers led to earlier harvests and higher sugar levels in grapes.

#### AWARDS

**2016 Syrah** - Top Prize Syrah-Shiraz Trophy - 2018 Six Nations Wine Challenge

*\*the first Canadian red wine to win a trophy in the 16-year history of the competition*

**Portfolio 2018** - Gold Medal - 2021 WineAlign National Wine Awards of Canada

**Portfolio 2019** - Gold Medal - 2022 WineAlign National Wine Awards of Canada

**Syrah 2019** - Gold Medal - 2022 WineAlign National Wine Awards of Canada

**Portfolio 2019** - Silver - 2022 Decanter World Wine Awards



#### 2020 to 2025

Climate variability continued, with some cooler years bringing the GDD back to around 1,400-1,500, though occasional heatwaves caused spikes.

#### AWARDS

**Portfolio 2020** - Gold - 2023 WineAlign National Wine Awards of Canada

**Portfolio 2020** - Gold - 2023 BC Lieutenant Governor's Wine Awards Winners

**Portfolio 2020** - 90 Points - 2023 International Wine & Spirit Competition

**Blind Trust 2020** - Gold - 2023 BC Lieutenant Governor's Wine Awards Winners

**Blind Trust 2020** - Gold - 2023 WineAlign National Wine Awards of Canada

**Syrah 2020** - Gold - 2023 BC Lieutenant Governor's Wine Awards Winners

**Pinot Noir 2020** - 90 Points - 2023 International Wine & Spirit Competition

**Portfolio 2021** - 92 Points - 2024 International Wine & Spirit Competition

**Viognier 2021** - Gold - 2023 BC Lieutenant Governor's Wine Awards Winners

**Syrah 2021** - Gold - 2024 WineAlign National Wine Awards of Canada

**Blind Trust 2021** - 91 Points - 2024 International Wine and Spirits Competition

**Viognier 2022** - 90 points - 2024 Decanter World Wine Awards

**Rosé 2022** - 91 Points - 2023 WineAlign National Wine Awards of Canada

**Amphora 2022** - 90 Points - 2023 WineAlign National Wine Awards of Canada

**Syrah 2022** - Platinum - 2025 WineAlign National Wine Awards of Canada

**Blind Trust Red 2022** - Platinum - 2025 WineAlign National Wine Awards of Canada

**Portfolio 2022** - Gold - 2025 WineAlign National Wine Awards of Canada

**Pinot Noir 2022** - Gold - 2025 WineAlign National Wine Awards of Canada

**Market Bubble 2020** - Gold - 2025 WineAlign National Wine Awards of Canada

## MERGERS & APPOSITIONS

*20 Years of Partnerships*



**Above:**  
Water Street Café

*“The 2022 vintage celebrates Portfolio’s 20th anniversary. It has a fragrant nose similar to Napa reds, with black cherry, cocoa powder, cedar, pipe tobacco, and sweet oak on the palate. The wine features good structure and texture, and is surprisingly drinkable despite its youth. The tannins and spices suggest it will benefit from further bottle aging, making this an excellent investment.”*  
**91 Points.**

**Anthony Gismondi,**  
Gismondi On Wine



The growth at Laughing Stock Vineyards over the past 20 years wouldn't have been possible without the support of some very special and meaningful relationships. The winery proudly reflects on the strength of the partnerships that have contributed to its success. Key relationships with long-standing wine club members, including Wheaton Precious Metals, and prestigious on-premise partners like Rogers Arena, Arms Reach Bistro, the Arbutus Club, Glowbal Restaurant Group, Parq Vancouver Casino Resort, Hotel Vancouver, Whistler Blackcomb, Archer, and Shaughnessy Golf & Country Club, have been instrumental in elevating the Laughing Stock brand.

*“A cult wine from BC that sets the pace in the wine race for all other followers. It is a wine that pays attention to the details, from the iconic ticker tape label to the quality in the bottle, which showcases the amazing potential of Okanagan terroir.”*

**Shane Taylor,**

Wine Director at Toptable Group / Aquilini Group

These collaborations have not only expanded the winery's reach but also strengthened its community ties, enabling Laughing Stock to become a trusted name among top-tier establishments. The team at Laughing Stock extends its deepest gratitude to all their partners for unwavering support, generosity, and shared commitment to quality over the past two decades.

As Laughing Stock looks toward the future, the winery is excited to continue nurturing and deepening their relationships. Building on this foundation of trust and mutual success, Laughing Stock is committed to expanding its network of partners and supporters, ensuring that the next 20 years are as fruitful as the first. Together, the winery and its partners will continue to elevate the wine experience for all.



# STOCK FUTURES

*20 Years Of Sustainability*





Laughing Stock Vineyards is committed to sustainable winemaking, integrating environmentally conscious practices into every aspect of its operations. Central to their approach is their dedicated viticulture team, which carefully manages the vineyard with a focus on long-term sustainability. The team utilizes cover crops to naturally supply nitrogen to the vines, significantly reducing the need for artificial fertilizers.

Laughing Stock's commitment to sustainability also extends to vineyard management. They recently completed a full replanting of their Estate vineyard with Pinot Noir, designed to reduce vine stress from frost and extreme weather, ensuring healthier crops and greater resilience. Every planting decision is made with a focus on reducing environmental impact and protecting the vineyard for future generations.

Water conservation is another critical priority. The team limits water use, particularly when cleaning tanks, and adopts water-conscious practices throughout the winery's operations. At Laughing Stock, environmental protection is

paramount—they are dedicated to minimizing waste and ensuring that no resources are used unnecessarily.

Laughing Stock Vineyards has taken significant steps to ensure sustainable winemaking, including the installation of a new irrigation system with the planting of the estate vineyard. Water management plays a crucial role in maintaining the quality and health of the vines, especially in the dry, sun-drenched climate of the Okanagan Valley. By carefully controlling water usage, the vineyard can promote deep root growth while also preserving a vital natural resource. This commitment to responsible water stewardship not only supports the land but also contributes to the exceptional quality of each vintage.

With a philosophy that blends thoughtful viticulture, resource conservation, and a deep respect for nature, Laughing Stock Vineyards has successfully maintained its focus on sustainability while producing exceptional wines over the past two decades.

**Shown left:**

Concrete eggs and clay amphora tanks.



**Sandy Leier, Head Winemaker** at Laughing Stock Vineyards, honed her craft under the mentorship of Howard Soon, a pioneering figure in BC's winemaking industry. Soon guided her through the intricacies of working with various grape varieties and vineyards, while nurturing her appreciation for the art of blending. This experience instilled in her a deep love for learning how different terroirs influence the character of a wine.

Leier's passion for showcasing the local terroir came to the forefront when she eventually took over the Sandhill brand. She focused on highlighting the unique characteristics of the region's grapes, prioritizing fruit expression

over techniques that mask or alter natural flavors. Through her years of experience, she has gained an intimate understanding of where specific varieties thrive in BC's diverse wine-growing regions.

Now leading at Laughing Stock, Leier continues her commitment to crafting wines that tell the story of their origin. Her expertise in blending and terroir has positioned her as a key figure in the Okanagan wine scene, where her wines are celebrated for their authenticity and reflection of the region's natural beauty. Laughing Stock wine club members will be amongst the lucky first to experience her premiere vintage of 2022 Portfolio.

*“The current release from the 2022 vintage—widely considered the best harvest in recent memory—marks two special dates in Laughing Stock’s chronology: Leier’s first as head winemaker and the 20th year Portfolio was made. For this and future versions of Portfolio, Leier plans on letting the purity of the fruit continue to shine, making her mark by tweaking the barrel program to match vintage variation.”*

**John Clegg,**  
Managing Editor, Nuvo Magazine







**Kaitlyn Berendt, Assistant Winemaker**

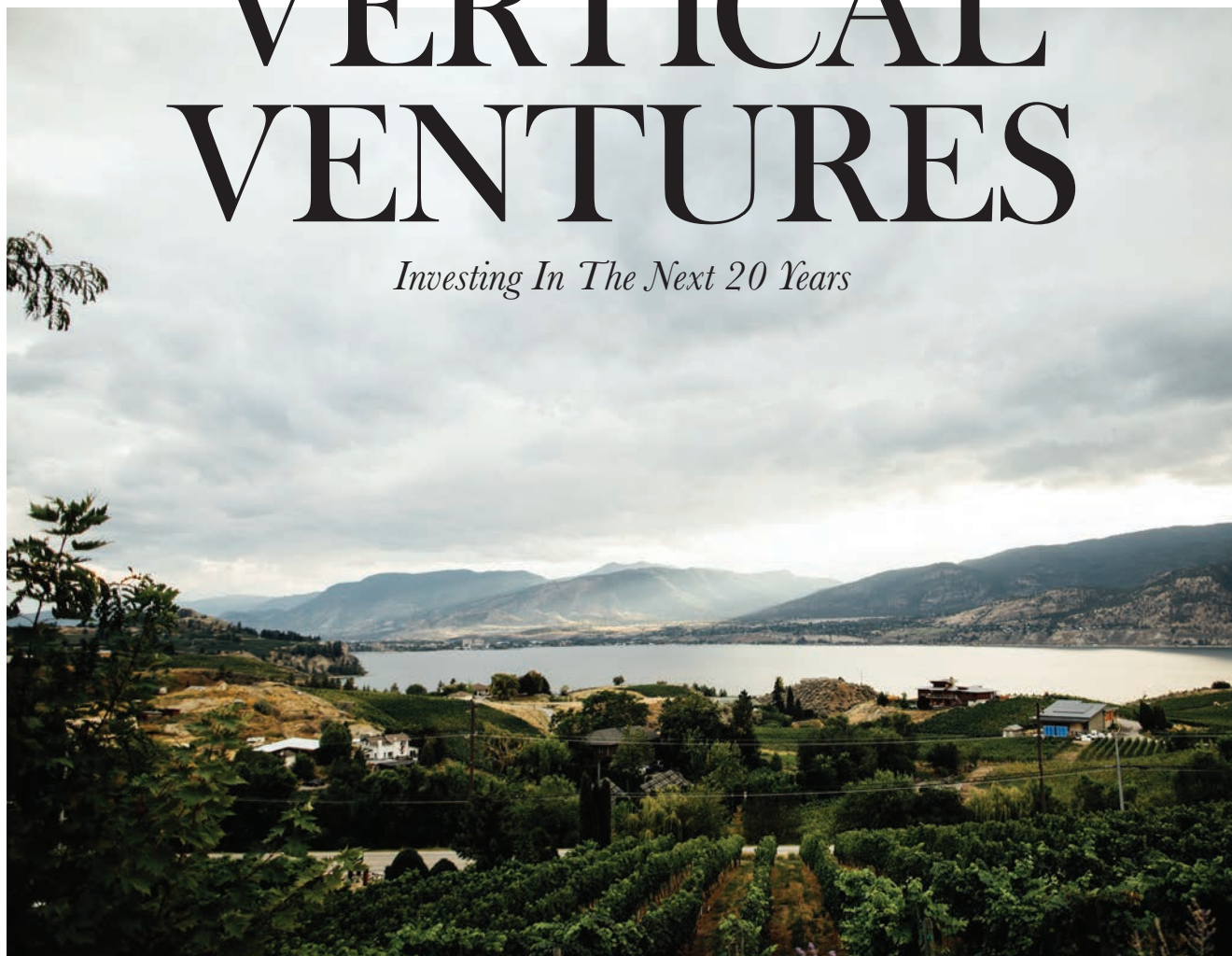
at Laughing Stock Vineyards, has blended her passion for science and winemaking into a thriving career. She began with a microbiology degree and soon made her first foray into the wine industry at Sandhill Winery, conducting chemical analysis on their wines. It was there that she met Sandy Leier, who became her mentor. Driven to dive deeper into the winemaking process, Kaitlyn worked in the Sandhill lab for two years before seeking a more hands-on experience overseas.

In 2018, she worked as a cellar hand in New Zealand, gaining invaluable insights into cellar operations. Upon returning to Canada, Kaitlyn honed her skills at Quail's Gate as both a cellar hand and lab technician. She eventually returned to Sandhill, reuniting with Leier and applying the knowledge she had gathered abroad. Eager for further growth, Kaitlyn spent a harvest in Tasmania, where she focused on crafting cool climate wines. This experience was followed by a pivotal year at Mission Hill, where she was exposed to a variety of winemaking techniques. Ultimately, her journey led her to Laughing Stock, where she landed the assistant winemaker role, bringing her scientific expertise and global winemaking experience to the Okanagan's wine scene.



# VERTICAL VENTURES

*Investing In The Next 20 Years*



As Laughing Stock Vineyards looks to the future, innovation remains at the heart of its winemaking philosophy, ensuring the winery stays both relevant and captivating. While the vineyard has built its reputation over 20 years with its iconic Bordeaux-style Portfolio blend, Laughing Stock is also pushing the boundaries of traditional winemaking. The team is experimenting with unique fermentation vessels such as concrete eggs and clay amphora tanks, drawing inspiration from centuries-old practices in Italy.

Among the exciting developments is the introduction of a 100% wild fermentation Viognier, showcasing the natural beauty of the grapes through minimal intervention. This

approach highlights the purity and distinct characteristics of the fruit, offering a fresh perspective on the varietal. In addition, the winemakers are conducting experiments by fermenting the same grapes in different vessels to explore how these methods can reveal diverse aspects of the wine.

The vineyard's future lies in balancing tradition and innovation. While continuing to perfect the beloved Portfolio blend, Laughing Stock is also at the forefront of modern winemaking techniques, ensuring it continues to evolve with the industry. By blending time-tested methods with cutting-edge experimentation, Laughing Stock Vineyards is poised to lead for the next 20 years and beyond.



*“A nice combination of red and black plum, dried flowers, cassis, paprika, with toasty oak, firm tannins, dried sage, blackberry and a savoury finish of dark chocolate, mint and cocoa. Portfolio 2022 is still young with good ageing potential. Overall, the Laughing Stock Portfolio has been one of the benchmark blends of BC.”*

*91 points.*

**Rhys Pender MW,**  
Judge, WineAlign National  
Wine Awards of Canada





## TALE OF THE TAPE

### *Decoding the LFNG Bottle*

Laughing Stock Vineyards' Portfolio Bordeaux-style blend is not only celebrated for its exceptional quality but also for its uniquely crafted labels that change every year, making each bottle a collectible piece of history. Each vintage tells a story through the lens of business, linking wine and the market in a way that no other winery does.

*“Laughing Stock has endured and flourished as a respected brand of quality wines. And the stylized stock ticker tape labels remain a testament to that 20 years on.”*

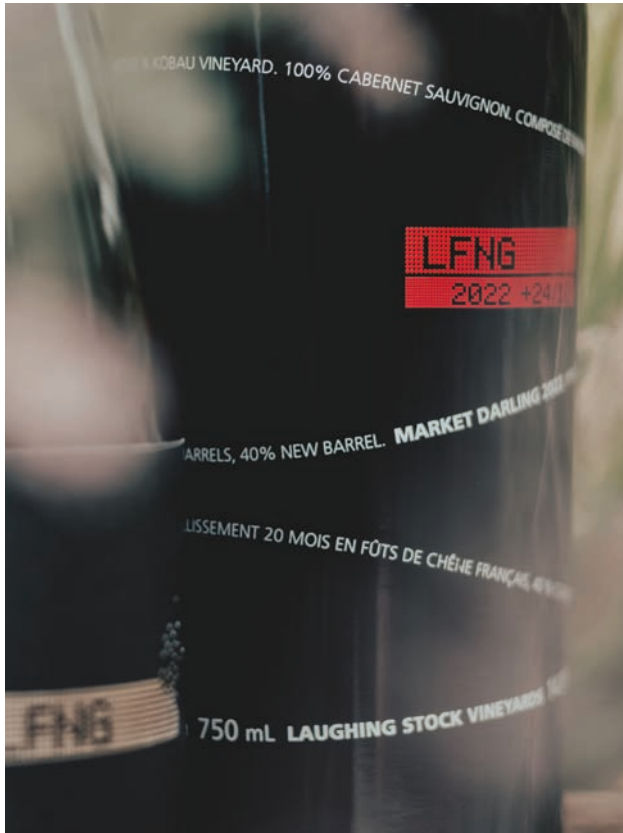
**Steve MacNaull,**  
Wine columnist at NowMedia Group

When the first grapes of the season are harvested, the team at Laughing Stock records the harvest date, which is the number that is beside the vintage. Later, when the labels are designed, they pull stock market data from the Toronto Stock Exchange (TSX) for that specific day. The opening and closing values of hand-selected stocks are used to calculate the change, which is then displayed on the label next to the company abbreviation or stock symbol.

These meticulously chosen stocks vary across SKUs, and the result is a portfolio of wines that mirrors the ebbs and flows of the stock market. Each bottle of Laughing Stock Portfolio is a blend of world-class winemaking and a time capsule of the business world during that particular harvest.







## NEW MARKET ENTRANTS

Laughing Stock Vineyard is set to excite wine enthusiasts with innovative new upcoming releases. Leading the charge is “Market Bubble”, their 2020 Traditional Method Sparkling wine. A market bubble encapsulates a time when a market is defying gravity, and is often associated with euphoria and irrational buying. Aptly named, this beautiful traditional method sparkling wine is perfect for celebrating those moments of elation during your most joyous occasions— whether it be big life milestones, or simply having a good Tuesday.

In addition to this sparkling delight, Laughing Stock is launching the “Market Darling” series, debuting with a limited-release 2022 Cabernet Sauvignon. This series aims to spotlight exceptional varieties from their Portfolio blend,

bottling them as standalone wines when they truly shine. The 2022 Cabernet Sauvignon caught the winemakers’ attention for its remarkable quality, inspiring them to release it independently.

The “Market Darling” concept mirrors the wine’s ability to captivate and please, akin to a stock that consistently defies expectations. While this year’s darling may change, the commitment to quality ensures that future releases will also delight consumers.

With these exciting additions, Laughing Stock Vineyard continues to uphold its reputation for excellence and innovation, inviting collectors and wine lovers alike to experience their latest creations.

# Stocking Tips.



[laughingstockvinyards.com](http://laughingstockvinyards.com)