

RIO ARC BULLION ACCOUNT GBP



1 January 2022

MANAGER COMMENTS

The ARC Bullion Account GBP posted a return of 0.57% in December, this its sixth consecutive gain. As we reached mid-December, I noted that gold was moving in line with its seasonal trend. This was evidenced by the fact that the metal had rallied by mid-December, and then ended the month at a high. I took advantage to sell into this rally before banking gains as usual. I predict that gold's recent rally will continue through January into February and if I am correct, I will look to bank further gains.

It is worth noting that should the Bank of England announce an interest rates hike at their next meeting in February, this may be enough to briefly push the metal back below £1,300. Any correction is likely to be followed by a rally, as such the account remains positioned to take advantage of this.

This as the mainstream investor has finally become bullish on gold as the year ends. Surveys have shown that most mainstream investors expect gold prices to push new record highs in 2022.

INVESTMENT OBJECTIVE

To provide a secure alternative to that offered by the lackluster industry standard bullion investment products or funds. The ARC holds 100% of its Bullion assets in unencumbered and uncirculated one ounce Gold coins, officially released by several government mints. The ARC selected gold coins because they offer a significant legal and monetary advantage over that offered by the traditional Bullion bars.

Analysis confirms that gold can be used within investment portfolios to protect global purchasing power; today this is very pertinent given that several governments are employing policies which ultimately target a devaluation of their individual currencies. As this global currency war has escalated there has been an increased risk of a currency debasement and the fact that gold can offer protection from this event is very attractive in itself. There are a multitude of reasons to invest in physical gold, notwithstanding the fact that it also offers portfolio protection, in terms of currency devaluation and/or inflation. Bullion also reduces portfolio volatility and can minimise loss during periods of both political upheaval and market shock.

INFORMATION

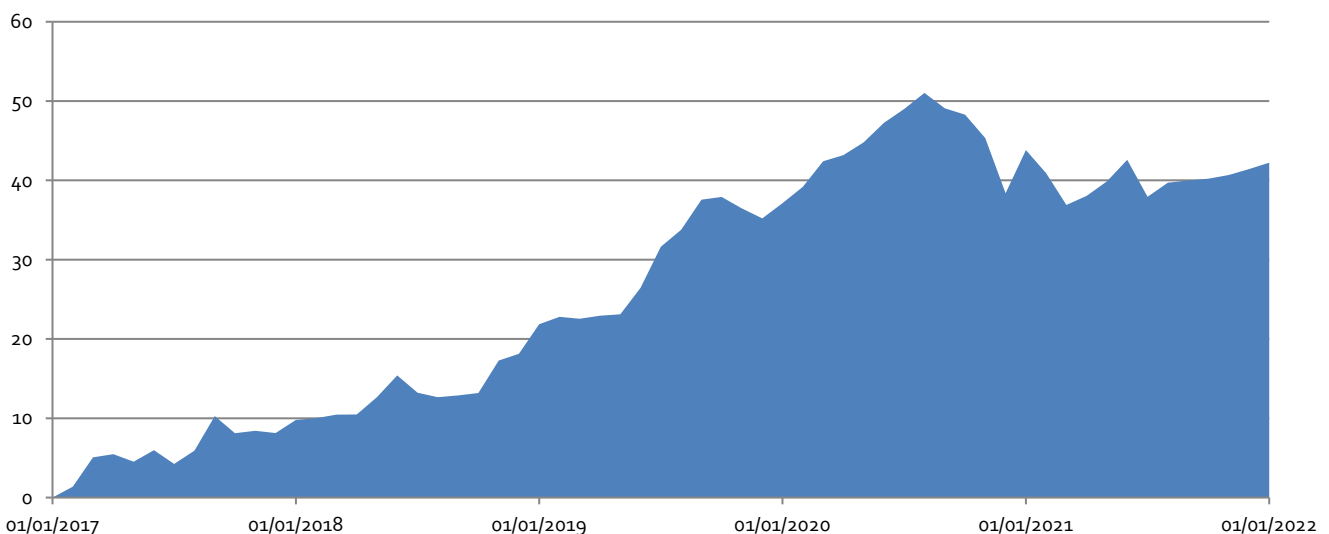
NAV	220.45
Launch Date	December 2014
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Establishment Charge	500
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Monthly

INVESTMENT MANAGER

RIO's Investment Manager has vast experience having designed, launched and managed several Government licensed mutual funds over the past two decades. He has actively traded stocks, bonds, currencies and commodities with some degree of accuracy. He is perhaps best known for being among the first in the investment industry to correctly predict the arrival of the bull market in gold.

PERFORMANCE	YTD	1m	6m	1Yr	2Yr	3Yr	5Yr	S/L
	-1.11	0.57	3.12	-1.11	3.72	16.70	42.23	120.45

CUMMULATIVE PERFORMANCE (Five Years)



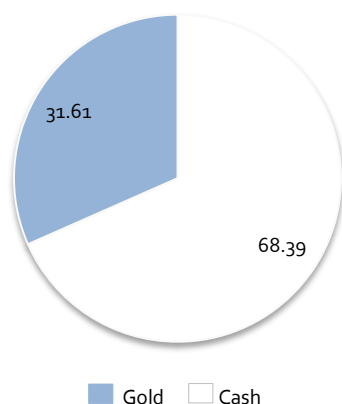
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ASSET ALLOCATION (%)



VOLATILITY & RISK (24 Months)

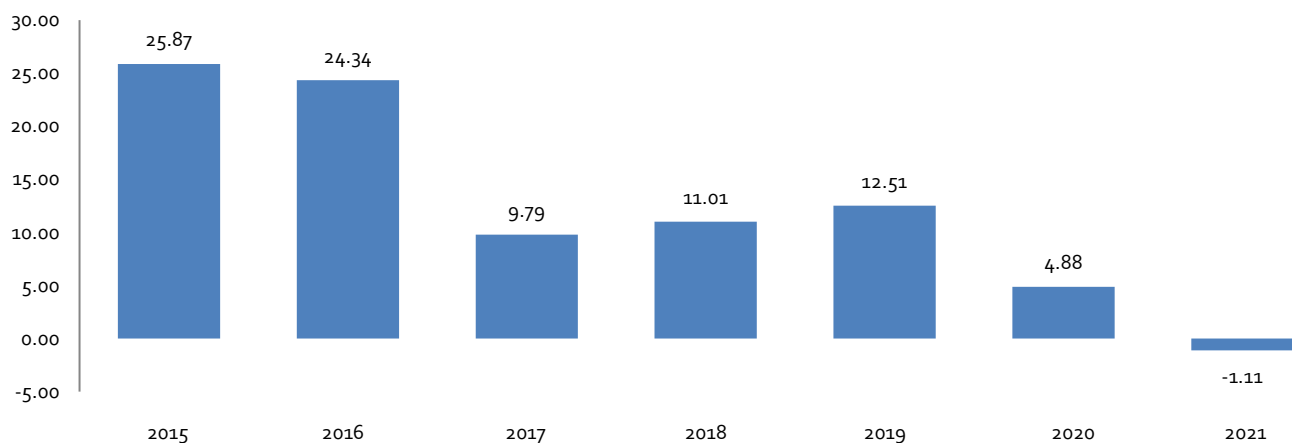
Annualised Volatility	9.59%
Return for Period	3.72%
Best Monthly Return	3.94%
Worst Monthly Return	-4.79%
Risk / Reward Ratio	0.78:1

The risk/reward calculation is a division of net profit (the reward) by the price of your maximum risk. Any investor should determine their acceptable risk, but it is always best to be more conservative with risk than aggressive with reward.

MONTHLY PERFORMANCE FIGURES (%)

	2016	2017	2018	2019	2020	2021
January	5.86	1.38	0.21	0.76	1.50	-2.02
February	5.16	3.64	0.41	-0.20	2.32	-2.85
March	0.02	0.40	0.02	0.31	0.53	0.83
April	2.56	-0.91	1.97	0.15	1.13	1.33
May	-2.16	1.39	2.45	2.70	1.71	1.93
June	12.70	-1.63	-1.88	4.11	1.18	-3.27
July	3.16	1.61	-0.51	1.62	1.36	1.28
August	-1.85	4.12	0.20	2.84	-1.28	0.21
September	0.88	-1.96	0.28	0.24	-0.55	0.15
October	1.53	0.29	3.62	-1.06	-1.99	0.33
November	-4.89	-0.26	0.72	-0.90	-4.79	0.53
December	0.15	1.53	3.17	1.41	3.94	0.57

PERFORMANCE FOR CALENDER YEARS (%)



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