

RIO ARC BULLION ACCOUNT GBP



1 January 2025

MANAGER COMMENTS

The RIO ARC Bullion Account GBP gained 0.23% in December, ending the year on a positive note. This investment has filed eleven gaining months during 2024 and reported only one monthly loss. The rally in gold has certainly benefited those invested in the ARC Bullion Account.

The Market - Precious metal prices remained volatile in the final weeks of the year as markets wrestle between global uncertainty and higher inflation/interest rates. A higher-than-expected US PPI figure last week, and stronger retail sales in the US have both added to the expectation that the Federal Reserve will need to take a slower approach on interest rates in 2025. Higher inflation and interest rates will likely continue to put pressure on gold and silver, but the general geopolitical uncertainty will limit how low they can go. Events in the Middle East remain volatile, while the killing of a Russian General by Ukraine could prompt further escalation in Europe. The collapse of two major European governments, the impeachment of the South Korean President, and the threat of a new global trade war when Donald Trump returns to the White House in January all highlight the uncertainty around the world that will continue to support precious metals prices in the year ahead.

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

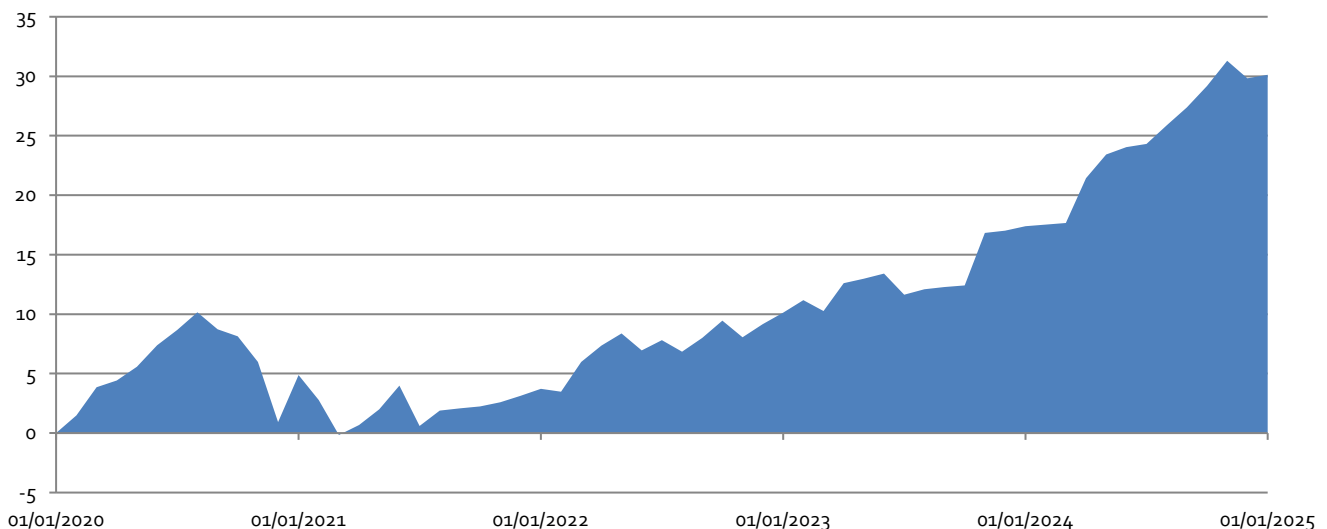
NAV	276.55
Launch Date	December 2014
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Establishment Charge	500
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Monthly

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
	10.85	0.23	4.66	10.85	18.16	25.45	30.12	176.55

CUMMULATIVE PERFORMANCE (Five Years)



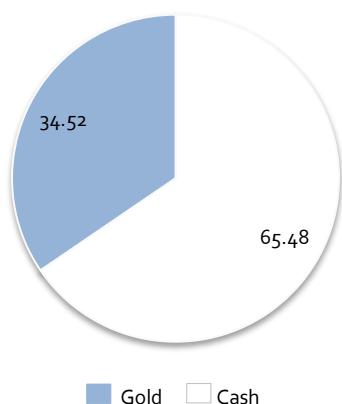
This document is not an offer of investment. Subscriptions for shares in the RIO ARC can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance that the RIO ARC's objective(s) will be met. The value of investments and the income from them can fall as well as rise and is not guaranteed. Investors may not get back the full amount invested. Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Current tax levels and reliefs may change and depending on individual circumstances this may affect the investment return. For further information please refer to the investment terms and conditions.

RIO ARC BULLION ACCOUNT GBP

1 January 2025



ASSET ALLOCATION (%)



VOLATILITY & RISK (24 Months)

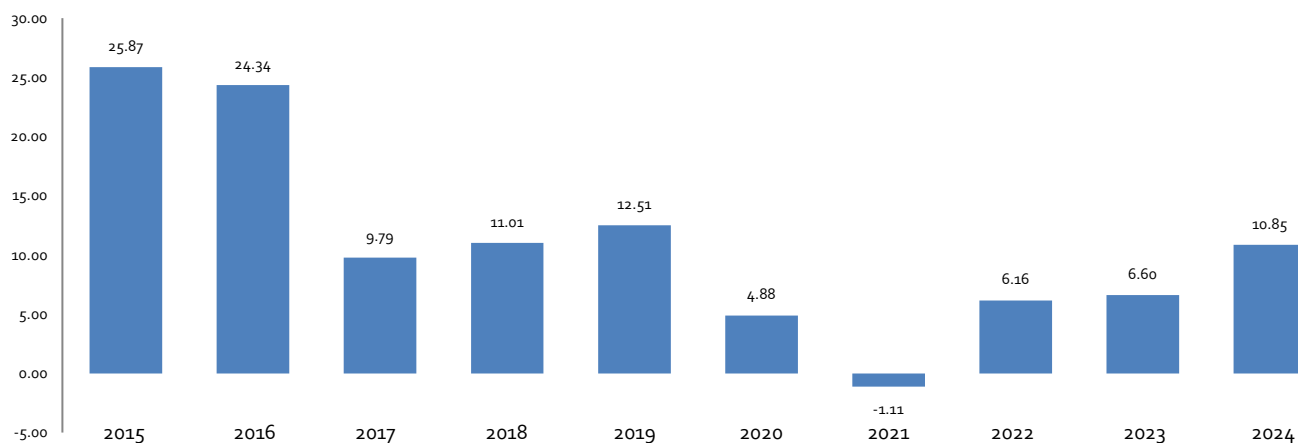
Annualised Volatility	5.91%
Return for Period	18.16%
Best Monthly Return	3.93%
Worst Monthly Return	-1.57%
Risk / Reward Ratio	11.57:1

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 (%)

	2017	2018	2019	2020	2021	2022	2023	2024
January	1.38	0.21	0.76	1.50	-2.02	-0.24	0.96	0.13
February	3.64	0.41	-0.20	2.32	-2.85	2.41	-0.83	0.10
March	0.40	0.02	0.31	0.53	0.83	1.31	2.12	3.20
April	-0.91	1.97	0.15	1.13	1.33	0.95	0.35	1.63
May	1.39	2.45	2.70	1.71	1.93	-1.31	0.38	0.51
June	-1.63	-1.88	4.11	1.18	-3.27	0.78	-1.57	0.23
July	1.61	-0.51	1.62	1.36	1.28	-0.90	0.41	1.25
August	4.12	0.20	2.84	-1.28	0.21	1.10	0.16	1.20
September	-1.96	0.28	0.24	-0.55	0.15	1.35	0.12	1.40
October	0.29	3.62	-1.06	-1.99	0.33	-1.29	3.93	1.64
November	-0.26	0.72	-0.90	-4.79	0.53	1.03	0.15	-1.13
December	1.53	3.17	1.41	3.94	0.57	0.87	0.31	0.23

PERFORMANCE FOR CALENDER YEARS (%)



This document is not an offer of investment. Subscriptions for shares in the RIO ARC can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance that the RIO ARC's objective(s) will be met. The value of investments and the income from them can fall as well as rise and is not guaranteed. Investors may not get back the full amount invested. Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Current tax levels and reliefs may change and depending on individual circumstances this may affect the investment return. For further information please refer to the investment terms and conditions.