

# RIO ARC BULLION ACCOUNT GBP



1 March 2023

## MANAGER COMMENTS

The ARC Bullion Account GBP lost a little ground during February, as gold fell back. As February opened the ARC was positioned for the strong US non-farm payrolls and CPI numbers which have since been reported, meaning that the action taken to reduce the gold holdings prior to the release of these statistics has now proven its worth.

Looking back during December and January I sold bullion taking profits for those invested and as a result the account held only 24.63% of its total assets in physical gold, the remaining 75.37% was held in cash. Experience had led me to decide that I would not reacquire the metal initially, but instead hold January's weighting, this not only significantly reduced the downside risk for those invested but presented me with the opportunity to reacquire the gold we had previously sold at a far lower cost. I will now look to acquire the gold a little closer to the \$1,800 mark, which is the next level of technical resistance.

As always, it is not just about banking gains, it is also about reducing the potential loss while you reposition.

## 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

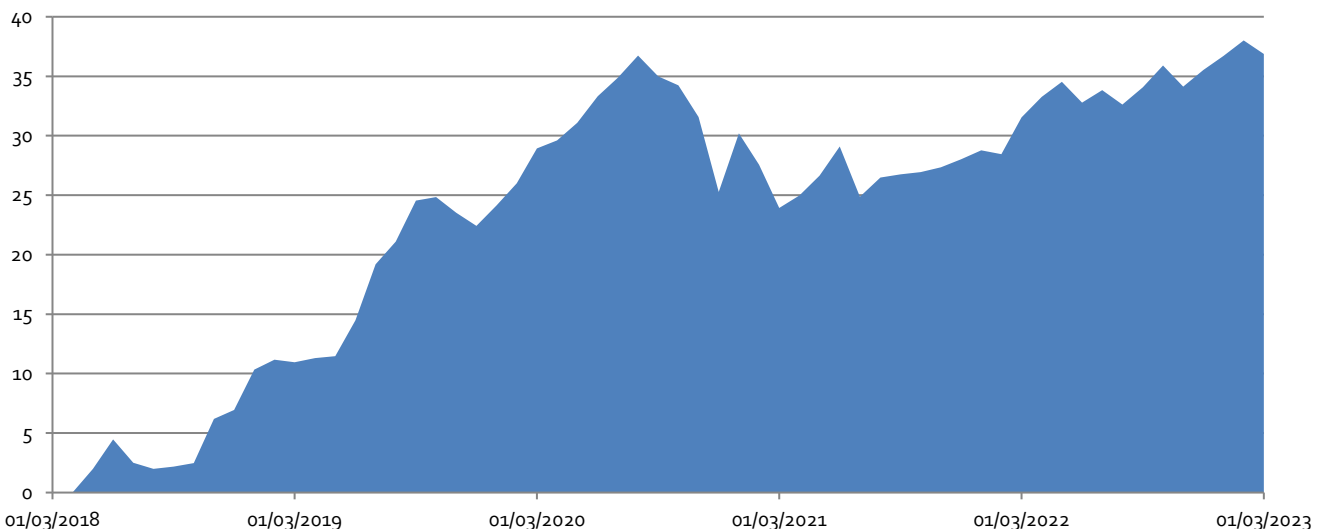
NAV	234.33
Launch Date	December 2014
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Establishment Charge	500
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Monthly

## 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
	0.12	-0.83	2.08	4.04	10.43	6.16	36.87	134.33

## CUMMULATIVE PERFORMANCE (Five Years)



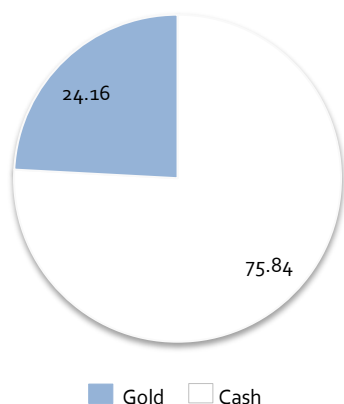
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## ASSET ALLOCATION (%)



## VOLATILITY & RISK (24 Months)

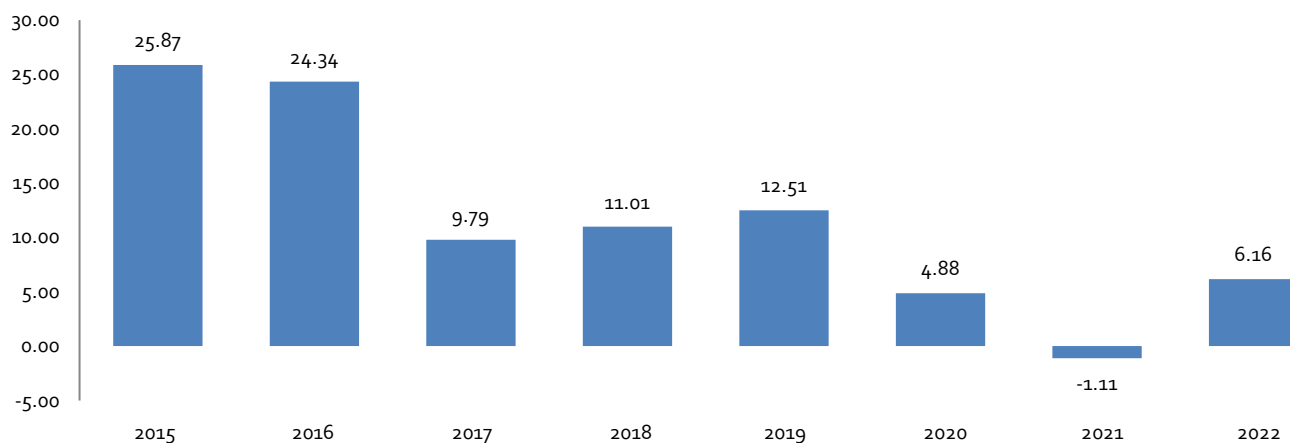
Annualised Volatility	6.71%
Return for Period	10.43%
Best Monthly Return	2.41%
Worst Monthly Return	-3.27%
Risk / Reward Ratio	3.19:1

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	2022	2023
January	5.86	1.38	0.21	0.76	1.50	-2.02	-0.24	0.96
February	5.16	3.64	0.41	-0.20	2.32	-2.85	2.41	-0.83
March	0.02	0.40	0.02	0.31	0.53	0.83	1.31	
April	2.56	-0.91	1.97	0.15	1.13	1.33	0.95	
May	-2.16	1.39	2.45	2.70	1.71	1.93	-1.31	
June	12.70	-1.63	-1.88	4.11	1.18	-3.27	0.78	
July	3.16	1.61	-0.51	1.62	1.36	1.28	-0.90	
August	-1.85	4.12	0.20	2.84	-1.28	0.21	1.10	
September	0.88	-1.96	0.28	0.24	-0.55	0.15	1.35	
October	1.53	0.29	3.62	-1.06	-1.99	0.33	-1.29	
November	-4.89	-0.26	0.72	-0.90	-4.79	0.53	1.03	
December	0.15	1.53	3.17	1.41	3.94	0.57	0.87	

## PERFORMANCE FOR CALENDER YEARS (%)



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