

RIO ARC BULLION ACCOUNT GBP



1 April 2025

MANAGER COMMENTS

The RIO ARC Bullion Account GBP gained 2.53% in March, this as the continued rally in gold benefits those invested.

The Market - In recent weeks nearly 30 million ounces of gold have been moved from London vaults to the US. This is not normal market activity and it's a strong signal. I have been trading this market for decades and have never seen a transfer this size. Some sources have commented that this massive gold movement is tied to a shift in the global monetary system. More importantly I would underline that I have gone on record in recent years stating that a change of this magnitude is overdue, and that it happens once every 50-100 years. Today, the ultra-rich, and those in the know, are moving money out of the tired US dollar standard trading system and more importantly out of the dollar. If in doubt, then consider the fact that Central Banks are buying gold at the fastest pace on record. The weaker sterling had pushed gold in GBP to £2,350.72 per ounce this week, and it's still close to February's high of £2,382.24.

Inflation remains above the Bank of England's 2% target. Our research suggests that it will remain high or increase in the months ahead, which in turn will limit how far the Bank could cut rates.

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

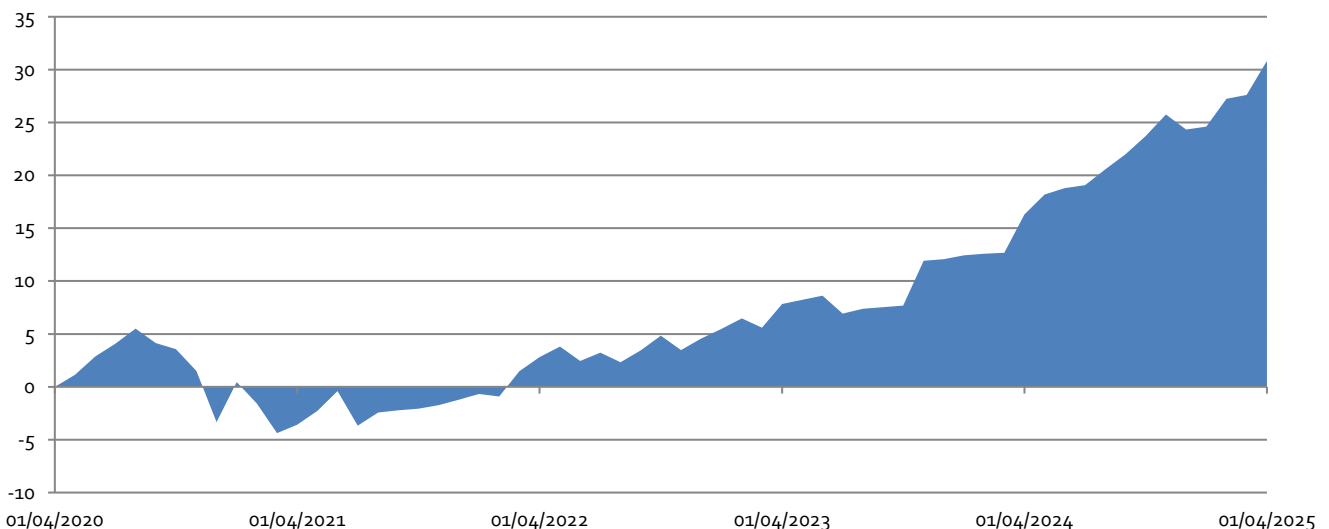
NAV	290.32
Launch Date	December 2014
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Membership Charge	500
Annual Membership Fee	1.00%
Service Fee	1.00%
Dealing Frequency	Monthly

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
	4.98	2.53	5.74	12.49	21.32	27.24	30.83	190.32

CUMMULATIVE PERFORMANCE (Five Years)



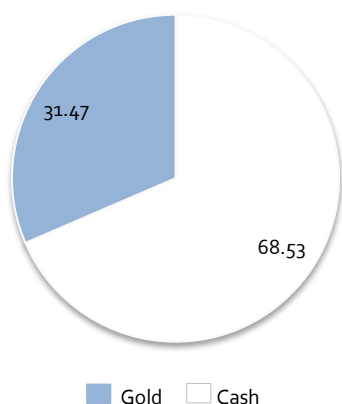
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ASSET ALLOCATION (%)



VOLATILITY & RISK (24 Months)

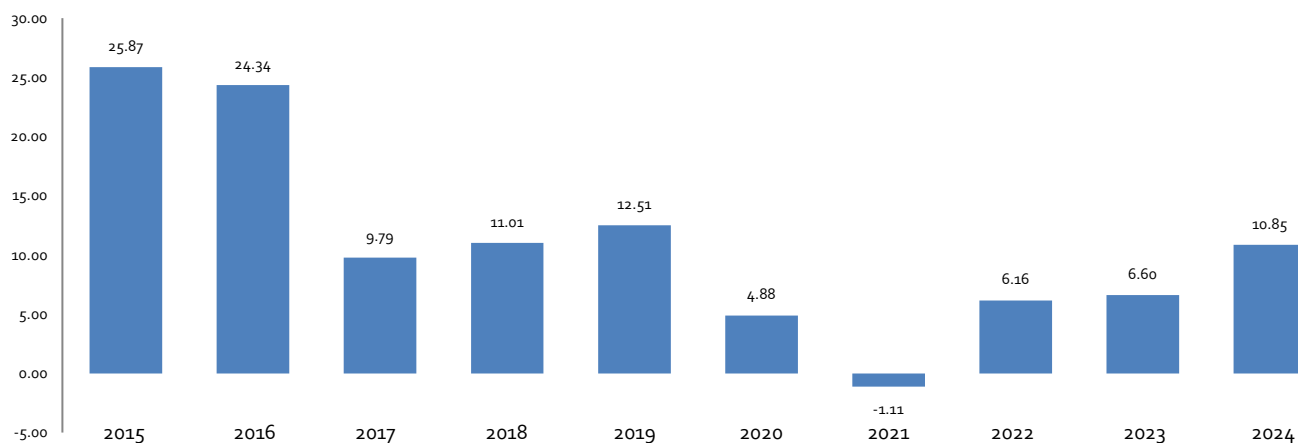
Annualised Volatility	6.11%
Return for Period	21.32%
Best Monthly Return	3.93%
Worst Monthly Return	-1.57%
Risk / Reward Ratio	13.58:1

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 (%)

	2018	2019	2020	2021	2022	2023	2024	2025
January	0.21	0.76	1.50	-2.02	-0.24	0.96	0.13	2.10
February	0.41	-0.20	2.32	-2.85	2.41	-0.83	0.10	0.28
March	0.02	0.31	0.53	0.83	1.31	2.12	3.20	2.53
April	1.97	0.15	1.13	1.33	0.95	0.35	1.63	
May	2.45	2.70	1.71	1.93	-1.31	0.38	0.51	
June	-1.88	4.11	1.18	-3.27	0.78	-1.57	0.23	
July	-0.51	1.62	1.36	1.28	-0.90	0.41	1.25	
August	0.20	2.84	-1.28	0.21	1.10	0.16	1.20	
September	0.28	0.24	-0.55	0.15	1.35	0.12	1.40	
October	3.62	-1.06	-1.99	0.33	-1.29	3.93	1.64	
November	0.72	-0.90	-4.79	0.53	1.03	0.15	-1.13	
December	3.17	1.41	3.94	0.57	0.87	0.31	0.23	

PERFORMANCE FOR CALENDER YEARS (%)



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