

RIO ARC BULLION ACCOUNT GBP



1 October 2022

MANAGER COMMENTS

The ARC Bullion Account GBP has gained 1.35% this month. During August, gold had secured a new price range and had opened September in this range at £1,470. The metal remained in a current price range to the 22nd, but by Friday the 23rd, as the Sterling fell against the Dollar, the metal rallied and had already breached £1,500 as markets drew to a close in the UK. On Monday the 26th at 0200 hrs GMT, while markets were closed, Gold spiked to a high of £1,582.87.

As London opened on Monday, the value was just over £1,535, which presented the ideal opportunity to sell, locking in gains for those invested. Last month the metal tried several times to breach £1,490, but each time it was pushed lower as institutional traders took profits. On Monday, it was anticipated that the Bank of England would intervene to support Sterling's fall. Since this was not guaranteed, other financial institutions were almost sure to take profits on their gold ahead of any announcement. The metal had fallen back to £1,514 by Tuesday the 28th and should see additional profit-taking before month end. With that, I will look to reacquire Gold at £1,480 or below in the coming weeks. Recently Gold has found support at £1,463.

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

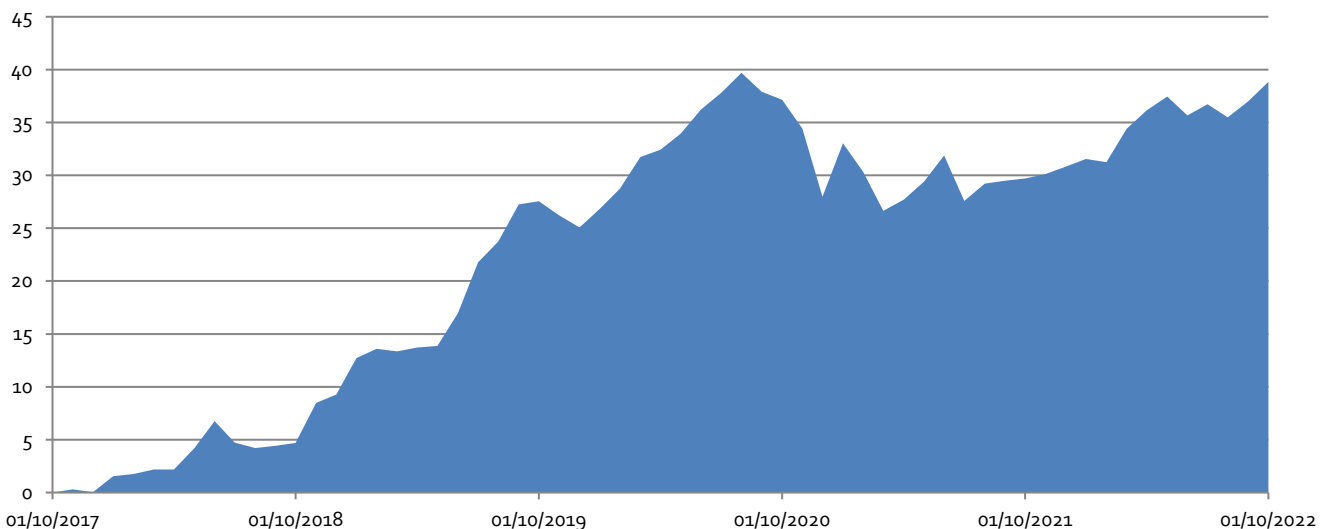
NAV	232.65
Launch Date	December 2014
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Establishment Charge	500
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Monthly

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
	5.53	1.35	1.96	7.05	1.23	8.84	38.84	132.65

CUMMULATIVE PERFORMANCE (Five Years)



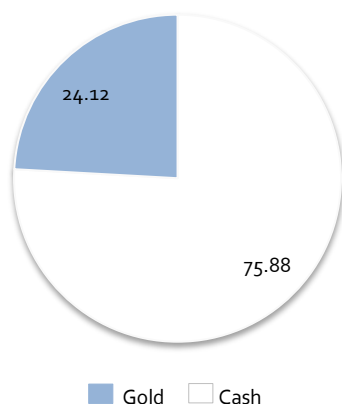
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ASSET ALLOCATION (%)



VOLATILITY & RISK (24 Months)

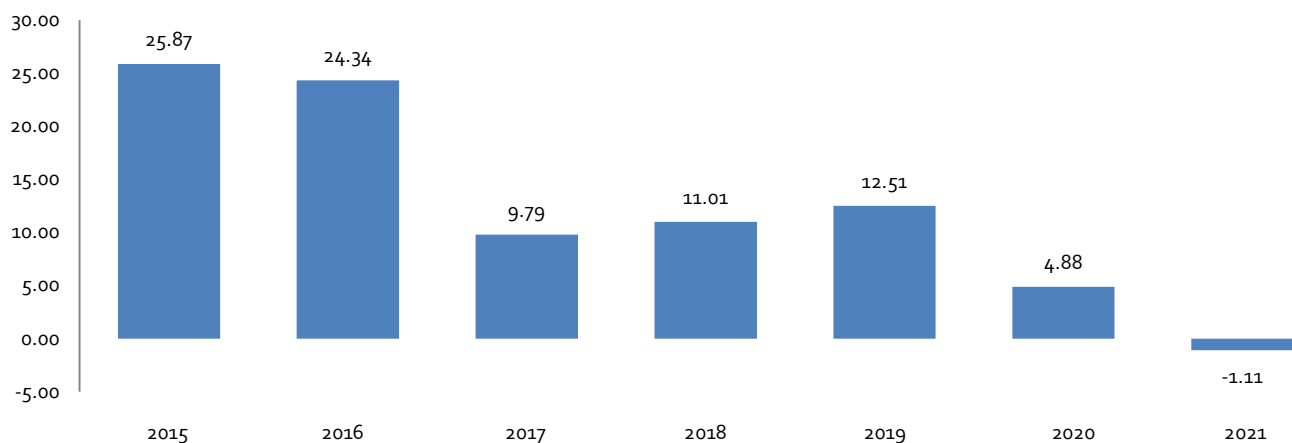
Annualised Volatility	9.42%
Return for Period	1.23%
Best Monthly Return	3.94%
Worst Monthly Return	-4.79%
Risk / Reward Ratio	0.26:1

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
January	5.86	1.38	0.21	0.76	1.50	-2.02	-0.24
February	5.16	3.64	0.41	-0.20	2.32	-2.85	2.41
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	
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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