

# RIO ARC BULLION ACCOUNT USD



1 February 2023

## MANAGER COMMENTS

The RIO ARC Bullion Account USD has produced the first gain of the year, returning 1.37% for the month. Since its launch, the account has retained its position as the top-performing physical gold investment globally, with net gains of 124.66%.

Gold - The number of short positions in gold had fallen last month, but then on the 15th of December, just as expected, the Fed raised interest rates by 50 basis points. My point is that when these rate hikes stop, things will get very interesting for gold. Today given that we have many market pundits forecasting that a recession is looming, I would comment that an aggressive Fed amplifies the threat of its impending arrival. And as such, I predict that as soon as the economy starts to reel from the impact of this aggressive Fed action, we will see the central bank reverse course. This, in turn, is almost certain to cause gold to rally, and as for a recession, this would support gold's upside as investors worldwide will swiftly move to preserve their wealth by buying gold. If and when the Fed pivot occurs, I expect to be able to add to the accounts gains in the coming months. Now would be a good time for members to top up their gold holdings.

## 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

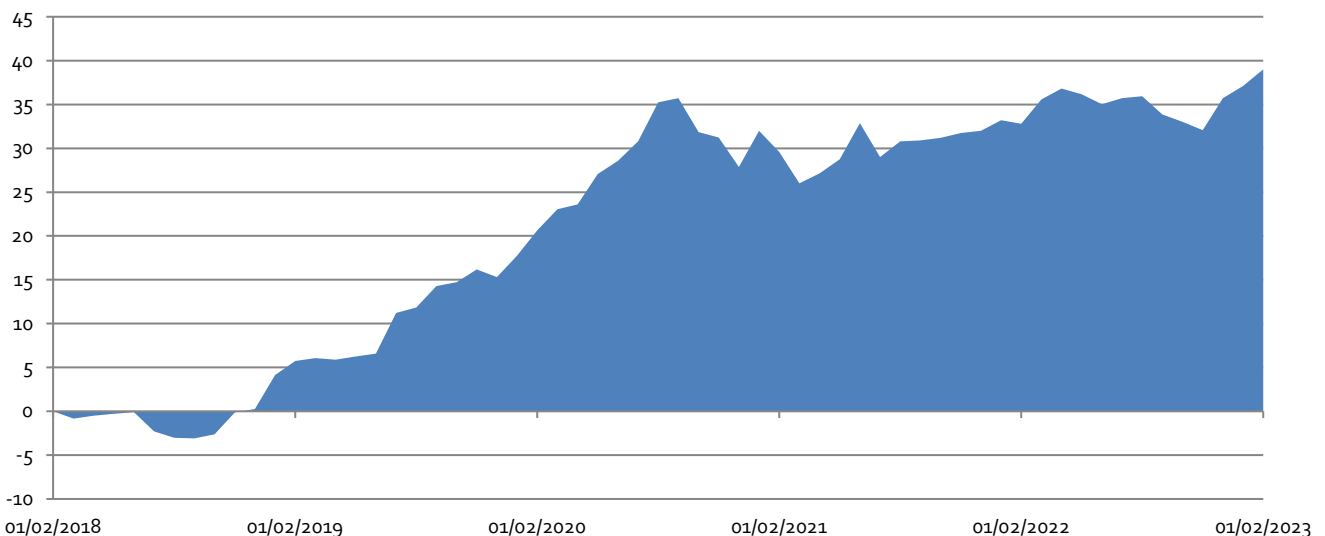
NAV	224.66
Launch Date	October 2013
Investment Manager	William Gray
Currency	USD
Minimum Investment	50,000
Establishment Charge	700
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Monthly

## 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
	1.37	1.37	2.26	4.68	7.26	15.22	39.00	124.66

## CUMMULATIVE PERFORMANCE (Five Years)



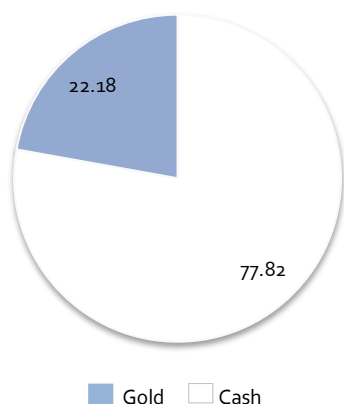
This document is not an offer of investment. Subscriptions for shares in the RIO ARC can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance that the RIO ARC's 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.

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## ASSET ALLOCATION (%)



## VOLATILITY & RISK (24 Months)

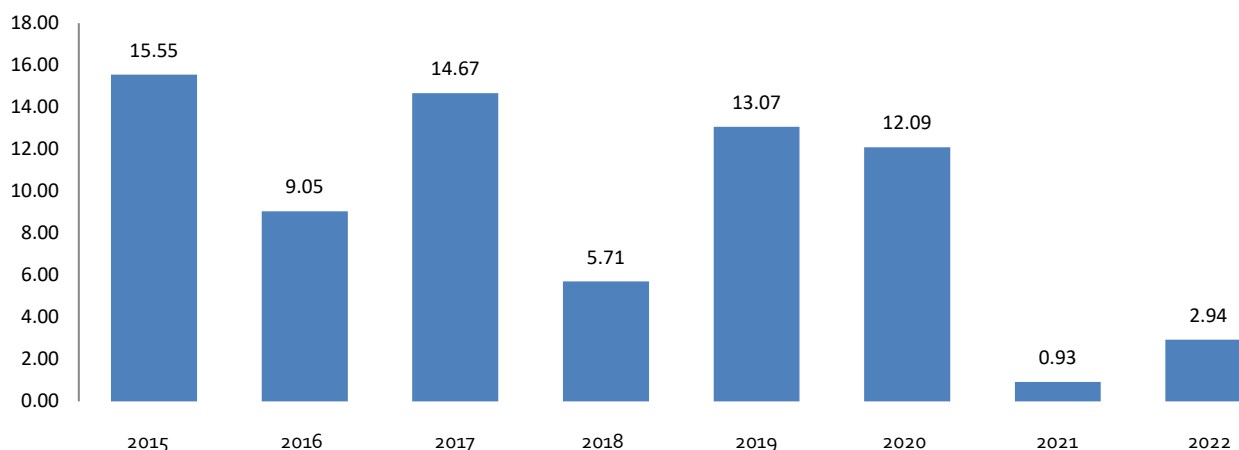
Annualised Volatility	7.36%
Return for Period	7.26%
Best Monthly Return	3.22%
Worst Monthly Return	-2.85%
Risk / Reward Ratio	2.55:1

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	4.52	3.25	1.52	1.56	2.45	-1.81	-0.32	1.37
February	4.25	3.59	-0.82	0.31	2.01	-2.77	2.10	
March	0.36	0.31	0.31	-0.20	0.43	0.91	0.91	
April	4.60	1.30	0.22	0.37	2.82	1.24	-0.48	
May	-2.85	0.76	0.20	0.31	1.16	3.22	-0.83	
June	6.41	0.23	-2.17	4.32	1.72	-2.91	0.51	
July	2.01	1.24	-0.76	0.56	3.42	1.36	0.15	
August	-2.17	2.61	-0.07	2.21	0.36	0.10	-1.52	
September	0.25	-1.09	0.48	0.36	-2.85	0.21	-0.65	
October	-1.79	-0.51	2.56	1.30	-0.48	0.41	-0.69	
November	-4.96	0.46	0.38	-0.76	-2.56	0.21	2.76	
December	-1.20	1.78	3.88	2.10	3.21	0.91	1.02	

## PERFORMANCE FOR CALENDER YEARS (%)



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