

RIO ARC BULLION ACCOUNT USD

1 September 2020



MANAGER COMMENTS

The ARC Bullion account produced a gain of 0.36% in August.

Some feel that gold is currently overpriced, but they would be wrong, it is definitely a buy today and here are a few reasons why; the prospect of negative real interest rates, the threat of a cold war with China, possible economic depression and continued social unrest. However, the most important factor is that the US Dollar continues to be printed at unprecedented levels, and this coupled with the massive increase in debt could easily fuel the next crisis. Today, the factors that traditionally drive investors to seek safety in gold are amplified and as such it will remain in rally mode. The US presidential elections could trigger additional volatility to precious metals, as risk on comes into play.

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

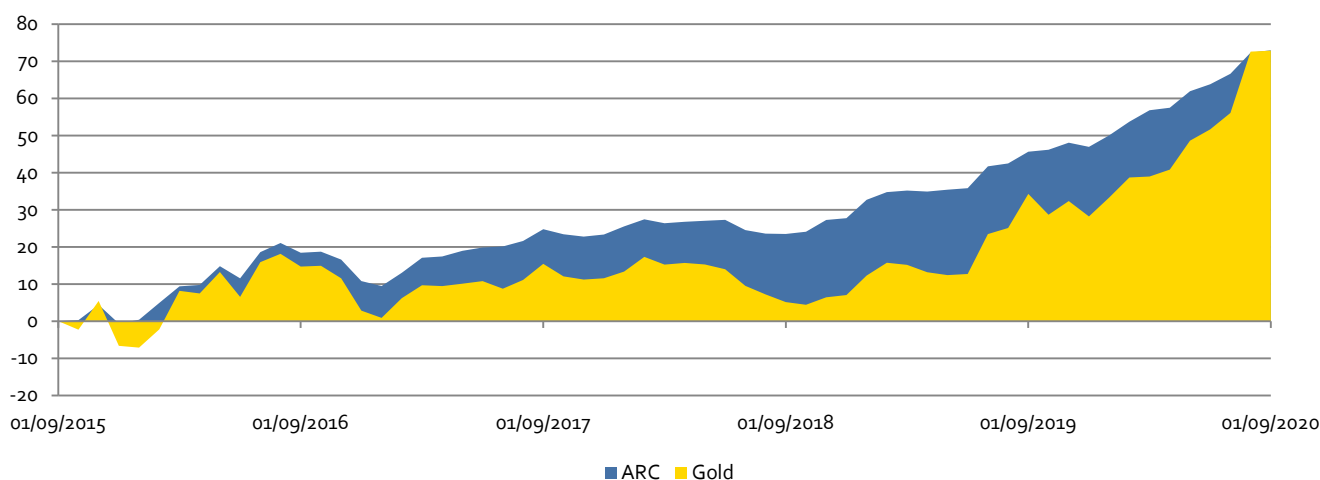
NAV	219.38
Launch Date	October 2013
Investment Manager	William Gray
Currency	USD
Minimum Investment	50,000
Establishment Charge	700
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Monthly

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
RIO ARC Bullion Account	15.28	0.36	10.30	18.76	40.05	38.62	72.93	119.38
Gold Bullion Spot Price	29.69	0.15	24.40	28.73	64.42	49.75	72.83	52.67

CUMMULATIVE PERFORMANCE (Five Years)



The performance of Gold Bullion (the benchmark) is provided for comparative purposes only.

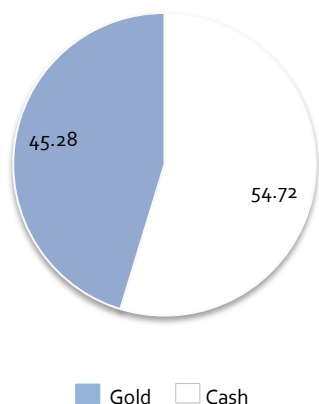
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ASSET ALLOCATION (%)



VOLATILITY & RISK (24 Months)

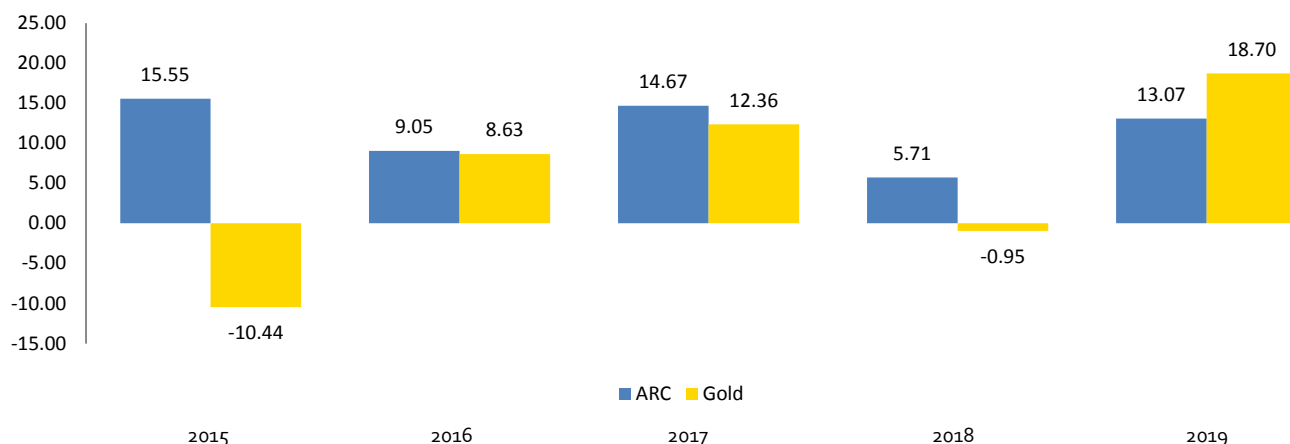
	ARC USD	GOLD
Annualised Volatility	6.59%	17.83%
Return for Period	40.05%	64.42%
Best Monthly Return	4.32%	10.58%
Worst Monthly Return	-0.76%	-4.18%
Risk / Reward Ratio	30.44:1	15.42:1

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
January	4.52	3.25	1.52	1.56	2.45
February	4.25	3.59	-0.82	0.31	2.01
March	0.36	0.31	0.31	-0.20	0.43
April	4.60	1.30	0.22	0.37	2.82
May	-2.85	0.76	0.20	0.31	1.16
June	6.41	0.23	-2.17	4.32	1.72
July	2.01	1.24	-0.76	0.56	3.42
August	-2.17	2.61	-0.07	2.21	0.36
September	0.25	-1.09	0.48	0.36	
October	-1.79	-0.51	2.56	1.30	
November	-4.96	0.46	0.38	-0.76	
December	-1.20	1.78	3.88	2.10	

PERFORMANCE FOR CALENDER YEARS (%)



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