

RIO ARC BULLION ACCOUNT USD



1 September 2021

MANAGER COMMENTS

The account has posted a gain of 0.10% this month which brings the total gains since launch to 111.58%.

Gold - In the first half of 2021 central banks globally were net buyers of gold, adding 333 tonnes to their reserves. This is 39% above the five-year average, and 29% above the ten-year. In fact, statistics show that there was strong buying from March onwards. Quite interesting, as this was just when inflation began to rear its ugly head. Hungary has tripled its gold reserves from 31.5t to 94.5t; stating that the pandemic, growing debt levels and inflation were key reasons for their massive increase. The Russian Minister of Finance recently announced that 20% of the assets of the Russian public pension fund will be invested in gold, not US Dollars. Looking forward, central banks are likely to continue buying gold on a net basis throughout the remainder of 2021. Many countries continue to diversify out of fiat money as a means of risk management.

Gold offers portfolio protection, and is renowned as a hedge against inflation, a safe haven asset used to offset the negative effects of the ongoing currency devaluation.

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

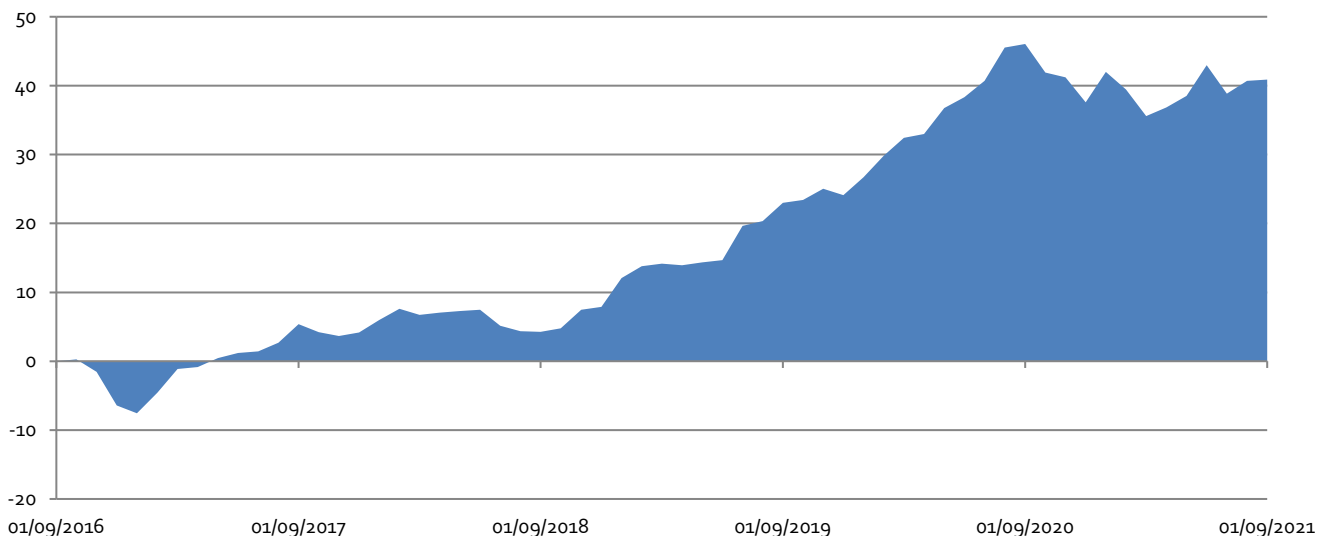
NAV	211.58
Launch Date	October 2013
Investment Manager	William Gray
Currency	USD
Minimum Investment	50,000
Establishment Charge	700
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Monthly

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
	-0.82	0.10	3.89	-3.56	14.53	35.07	40.86	111.58

CUMMULATIVE PERFORMANCE (Five Years)



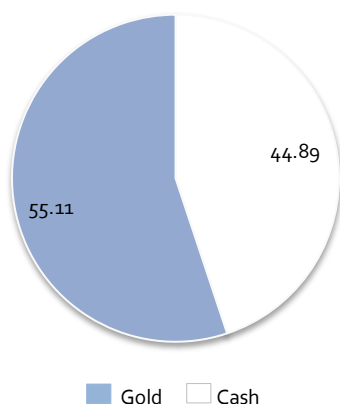
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ASSET ALLOCATION (%)



VOLATILITY & RISK (24 Months)

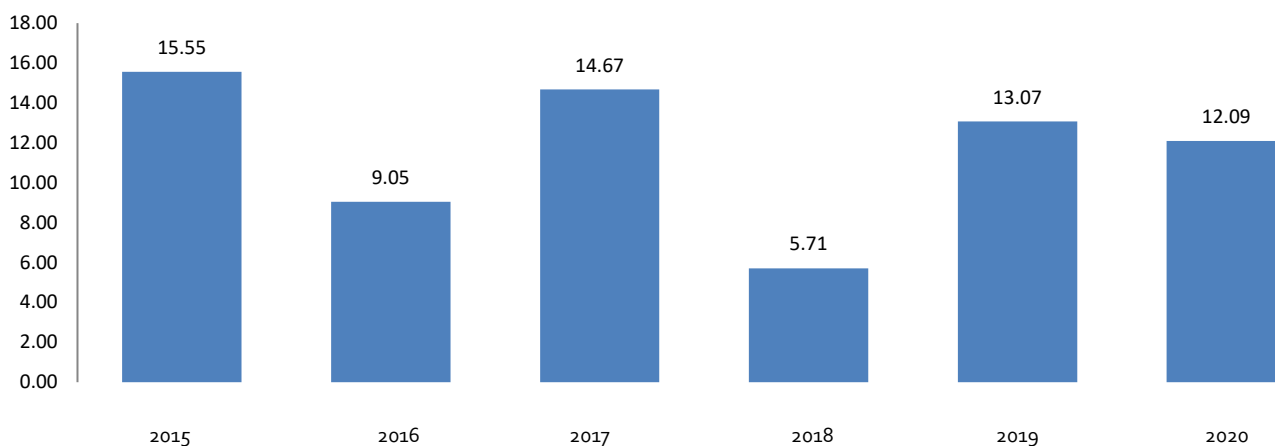
Annualised Volatility	9.73 %
Return for Period	14.53 %
Best Monthly Return	3.42%
Worst Monthly Return	-2.85%
Risk / Reward Ratio	5.10:1

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

PERFORMANCE FOR CALENDER YEARS (%)



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