

# RIO ARC BULLION ACCOUNT USD

1 October 2023



## MANAGER COMMENTS

The ARC Bullion Account USD lost 0.65% during September, in comparison the gold price had fallen 4.73% in the same period mainly because the dollar continued to strengthen. The current short-term economic conditions are technically bearish for gold, as the falling price demonstrates. Alarm bells are beginning to ring as the global economic outlook worsens. We had warned members that the years of cheap/free money would cause debt to rise if unchecked; it was not held in check, and now, following months of interest rate hikes, we can see the beginning of what can be seen as a failing of the financial system, this, in turn, will negatively impact the global economy. Each of our thirteen analysts have agreed with me that central banks are now unlikely to get the soft landings which they have touted.

Gold may be down, but it's far from out. Historically speaking, the metal has built and secured a new price level, in turn, meaning that bullion is well supported and when, not if, the sentiment turns, the shiny metal could quickly rally to a new all-time high.

## 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

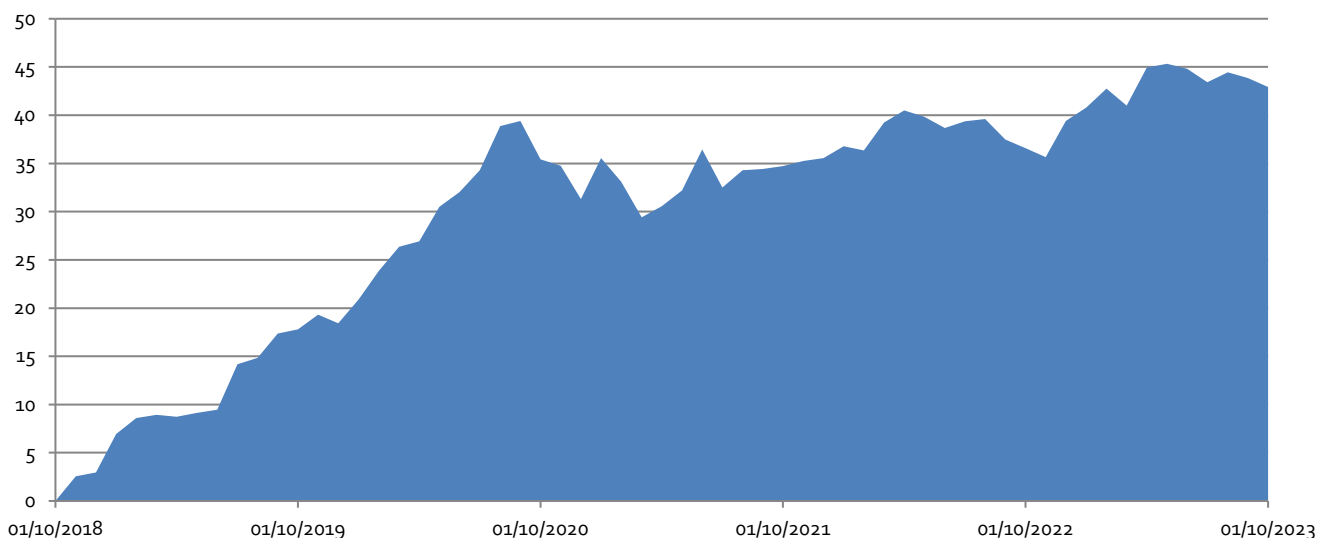
NAV	224.94
Launch Date	October 2013
Investment Manager	William Gray
Currency	USD
Minimum Investment	50,000
Establishment Charge	700
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Monthly

## 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
	1.50	-0.65	-1.40	4.64	6.09	5.54	42.92	124.94

## CUMMULATIVE PERFORMANCE (Five Years)



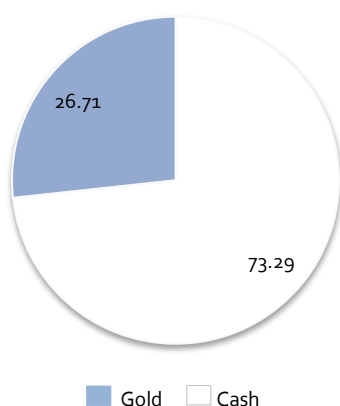
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## ASSET ALLOCATION (%)



## VOLATILITY & RISK (24 Months)

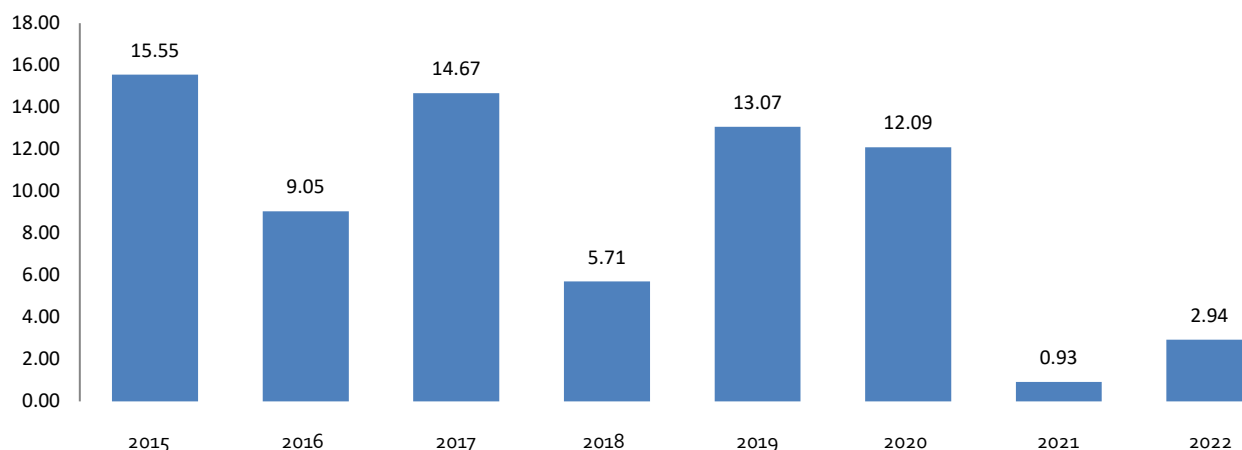
Annualised Volatility	5.61%
Return for Period	6.09%
Best Monthly Return	2.81%
Worst Monthly Return	-1.52%
Risk / Reward Ratio	4.01:1

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	-1.23
March	0.36	0.31	0.31	-0.20	0.43	0.91	0.91	2.81
April	4.60	1.30	0.22	0.37	2.82	1.24	-0.48	0.26
May	-2.85	0.76	0.20	0.31	1.16	3.22	-0.83	-0.35
June	6.41	0.23	-2.17	4.32	1.72	-2.91	0.51	-0.98
July	2.01	1.24	-0.76	0.56	3.42	1.36	0.15	0.72
August	-2.17	2.61	-0.07	2.21	0.36	0.10	-1.52	-0.41
September	0.25	-1.09	0.48	0.36	-2.85	0.21	-0.65	-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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