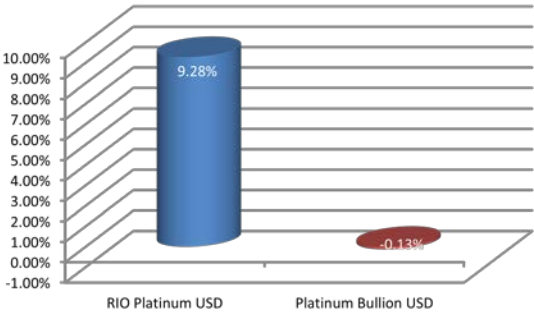




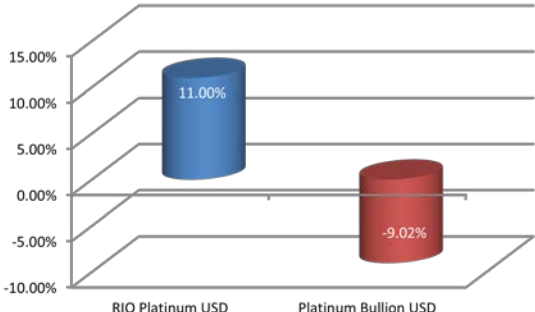
I have recently returned from my festive period leave in the UK. During my leave, I was able to complete the sale of one of RIO Property's commercial properties, made possible by the fact that RIO's agents had started negotiations in December 2017. This will have a positive effect on the performance of RIO Property Group in the first quarter of 2018. Staying with the subject of property, I also had several visits to our surveyors and lawyers, in order to finalize the negotiations on a lease surrender for another RIO commercial property, I am happy to report that these negotiations went well and a settlement was agreed crediting RIO's account with the equivalent of five years rental, coming from the dilapidation payment secured from the tenant.

Since my return to Asia, I have been pleased to note that my first report on RIO Platinum Account USD was well received. Thank you to the many members who made comments on this report and especially to those who congratulated me on the performance of this investment during this month where a 4.22% gain has been posted. Your comments were appreciated. The return realised was a direct result of precise repositioning of the account in December last year to take advantage of the rally in Platinum, as accurately predicted.

Below, I have illustrated the return, providing a comparison for RIO Platinum Account vs the Physical Platinum benchmark over the 6 month period to the end of the year, and have decided to email results to all members invested or not. I have also included data for the Account, since launch, to fully illustrate the success of this product. The statistics are compelling indeed, as many members have commented both to myself and my staff lately.



Six Months to Year End



Since Launch

RIO Platinum Account Sterling has also done well, continuing the trend of the preceding six months period, where it outperformed its bench market return by a 13.89% to the end of the year. Had members simply bought and held untraded Platinum they would have actually lost money.

I am almost certain that I will be able to continue produce a similar outperformance of the benchmark as we move through 2018.

William Gray
The RIO Club