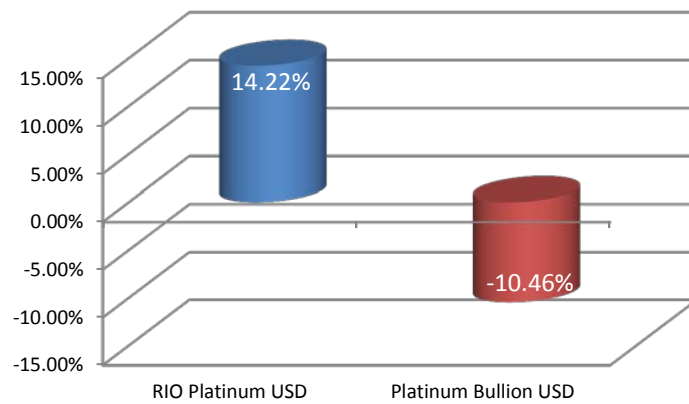




RIO PLATINUM ACCOUNT (USD)

The RIO Platinum Account (USD) gained 0.73% in May. There was opportunity to trade this month given the steady but small rise in the price of the metal. As trading volumes began to taper off I sold 10% of the platinum held by the account on the 10th of May selling at \$925.40 an ounce and moving proceeds back in to cash.



Returns since launch, 01/03/17 to 01/06/18

Looking back, the metal had started the month in the \$900 in range, before falling back to \$878.45 as the market opened on Monday the 21st of May. My earlier decision to sell on the 10th had been proven justified, and I was able to reacquire the metal sold on the 21st at a lower price of \$880, which subsequently proved to be just above the month low. By the 22nd, platinum rallied back into its recent price range and remained range-bound to the end of the month, giving little opportunity to trade the metal. In summary, during May physical platinum gained 0.58% in what can be described as a profitable but lacklustre month.

In the past 12 months the RIO Platinum Account USD has gained 13.52% as such it has surpassed both the benchmark (untraded physical platinum), and the account's target return. Perhaps, more importantly, this has been achieved whilst minimising investment risk, the net result being the performance realised to date.

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