



Investment Manager Comments

The RIO Platinum Account (USD) posted of 1.83% gain this past month. In addition, the filed statistics show that the Account posted a net gain of 5.72% over the past six months, this being achieved despite the fact that the metal lost 1.79% over the same period.

The metal opened January in the seven ninety range, but then swiftly rallied just as I had forecast in last month's manager comments. Platinum had already crossed \$825 an ounce by the 7th January, but fell back to \$791.96 by Wednesday the 23rd, at which point I bought and added to the Accounts platinum position. Following my acquisition, the metal rallied, reaching \$819 an ounce by 26th and finally ending the month at \$822.

Currently Platinum remains both under bought and oversold and, as such, this is an opportunity to buy. This is especially so if investing in an actively traded physical platinum investment, such as the RIO Platinum Account. This investment continues to benefit from my two decades of experience in active trading, perhaps one reason I was able to accurately interpret the metal's position throughout the whole of 2018. The net result of the trades placed was a superior performance exceeding that of the benchmark return.

The statistics show that the Account has gained 17.53% since launch and, in doing so, has outperformed its benchmark return (physical platinum) by more than 36% over the same period. The outperformance achieved importantly whilst continuing to minimise the investment risk taken.

I predict that, should we see an end to the trade wars and a subsequent new trade deal be struck between the US and China, we would then likely see Platinum rally. Today there is a very real chance of such a trade deal being negotiated in the first part of 2019. Accordingly, I would recommend that members invest in the RIO Platinum Account should they wish to benefit from the upside potential in this market.

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The RIO Club