

# RIO PLATINUM ACCOUNT GBP



1 July 2024

## MANAGER COMMENTS

RIO Platinum GBP gained 0.28% during June, this despite physical platinum closing the month down over 2%. Yet again all trades closed this month were closed in profit. The avoidance of loss and the posting of a gain was primarily due to the fact that I had correctly predicted that the metal would fall back as we moved through June, and as such had sold at £800 an ounce on the 3rd, this cutting risk exposure. Subsequently this was proven to be the correct strategy as the metal did fall back and by the 11th, I was able to reacquire 30% of the platinum sold at £751.75.

The Market - Again, I stress that we are likely to see a second consecutive year where the platinum supply is in deficit, and I predict this shortage will benefit platinum's value as supply-demand trade kicks in. RIO predicts that platinum's demand should stabilise at or around 7.61 million ounces. Total platinum supply in Q1'24 was the second lowest in recorded data, with the full year for 2024 also forecast to be a near-record low. To make it clear, the opposite is true in demand levels, with the automotive demand at a seven-year high in Q1'24. Our analysts had extensive talks with manufacturers in April and see this trend repeated for the 2nd quarter, my forecast is that this will remain deep into 2024.

## INVESTMENT OBJECTIVE

To provide a secure alternative to that offered by the lacklustre industry standard platinum bullion investment products or funds. The Platinum Account holds 100% of its Bullion assets in unencumbered and uncirculated Platinum bars, officially released by several government mints.

Platinum 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 platinum can offer protection from this event is very attractive in itself. Precious metals, including platinum, are often produced in emerging market countries, with demand coming principally from industrialised nations. The political and economic situation is, however, far less stable in many emerging market countries than in the developed world. They are generally much more susceptible to the risks of rapid political change and economic setbacks which affect precious metal prices and again provides scope for a strong upside.

## INFORMATION

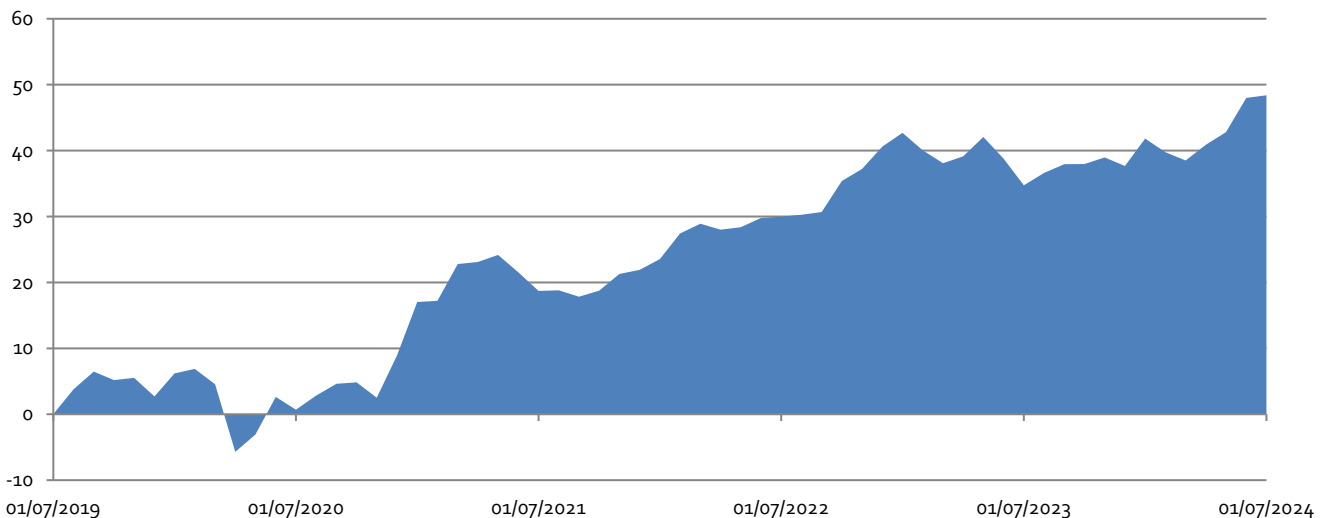
NAV	249.79
Launch Date	March 2016
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Establishment Charge	500
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Monthly

## 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 has a proven track record combined with all the advantages of an experienced multi asset fund manager.

PERFORMANCE	YTD	1m	6m	1Yr	2Yr	3Yr	5Yr	S/L
	4.63	0.28	4.63	10.13	14.16	25.00	48.39	149.79

## CUMMULATIVE PERFORMANCE (Five Years)



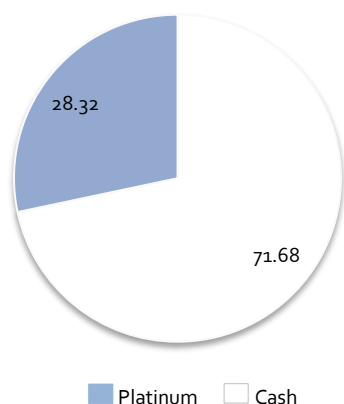
This document is not an offer of investment. Subscriptions for shares in the RIO Platinum Account can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance that the RIO Platinum Accounts objective(s) will be met. The value of investments and the income from them can fall as well as rise and is not guaranteed. Investors may not get back the full amount invested. Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Current tax levels and reliefs may change and depending on individual circumstances this may affect the investment return. For further information please refer to the terms and conditions.

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## ASSET ALLOCATION (%)



## VOLATILITY & RISK (24 Months)

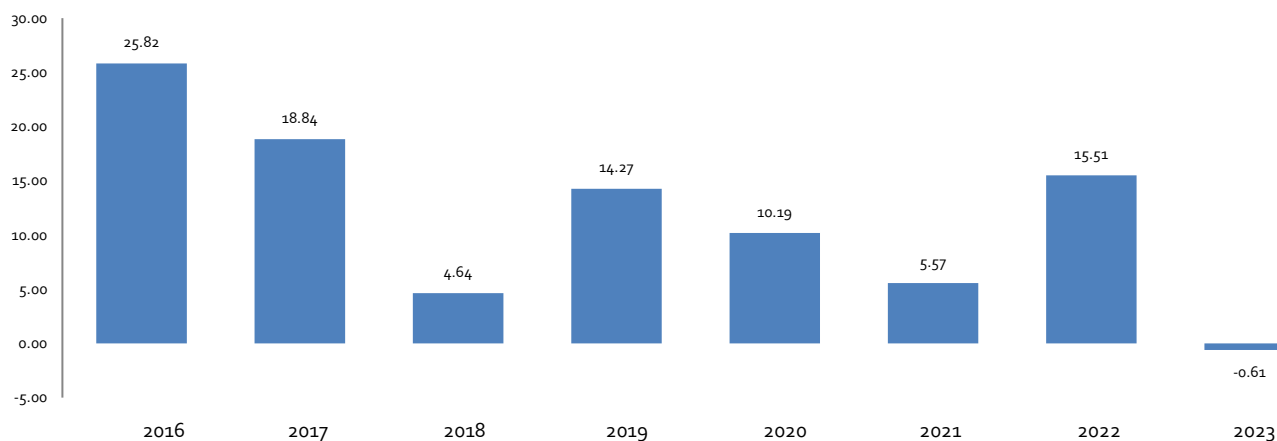
Annualised Volatility	8.62%
Return for Period	14.16%
Best Monthly Return	3.62%
Worst Monthly Return	-2.90%
Risk / Reward Ratio	4.89:1

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 (%)

	2017	2018	2019	2020	2021	2022	2023	2024
January	2.31	1.60	0.91	0.62	0.15	3.15	-1.85	-1.45
February	4.10	0.36	2.94	-2.16	4.75	1.16	-1.42	-0.91
March	1.02	-2.66	-0.15	-9.83	0.27	-0.71	0.76	1.71
April	-1.63	0.51	2.69	2.81	0.85	0.30	2.11	1.37
May	2.24	3.10	-1.96	5.87	-2.13	1.09	-2.33	3.62
June	-0.68	-1.82	3.02	-1.90	-2.31	0.15	-2.90	0.28
July	1.53	-0.45	3.76	2.13	0.07	0.21	1.38	
August	5.96	-1.35	2.60	1.76	-0.81	0.32	0.97	
September	0.48	1.91	-1.21	-1.62	0.78	3.61	0.02	
October	0.92	3.81	0.32	-2.23	2.13	1.33	0.73	
November	1.17	-0.60	-2.65	6.26	0.51	2.48	-0.93	
December	0.24	0.35	3.40	7.42	1.34	1.49	3.01	

## PERFORMANCE FOR CALENDER YEARS (%)



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