

RIO PLATINUM ACCOUNT GBP

1 September 2025

MANAGER COMMENTS



RIO Platinum GBP gained 1.75% during August. Looking back, I added platinum to the accounts weighting buying the metal at £978.63 on Tuesday the 19th, this proved to be the correct move as the metal surged past the thousand pounds an ounce mark just as I had predicted. That said, the recent move higher adds fuel to what maybe a growing market tightness.

In recent months platinum has surprised most experts, for example, during June the metal witnessed a sharp and sudden move to what was then the highest value since 2014, this spike was fuelled by the supply concerns which I had highlighted in several reports. It was the sudden wave of speculative buying which caught most off guard, as the buying spree had come on the back of months of what had been a stagnant market despite reports on the supply deficit. Today the dominant platinum spot market in London and Zurich has shown some signs of tightness, this after approximately half a million ounces surged into US warehouses due to tariff concerns. Platinum's recent rise to a decade-plus high may be short-lived, as the rally looks to be peaking. The market should normalise as supply from South Africa comes into play, and as a result, liquidity should improve. In short, the platinum price will likely correct over the second half of the year.

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

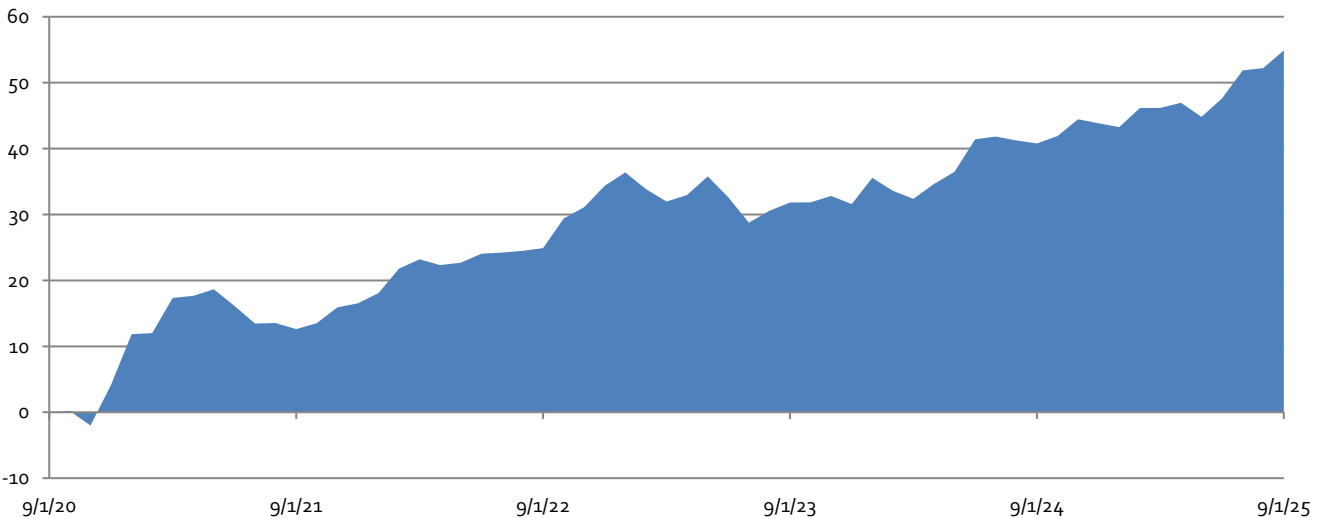
NAV	272.80
Launch Date	March 2016
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Membership Charge	500
Annual Membership Fee	1.00%
Service Fee	1.00%
Dealing Frequency	Monthly

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
	8.12	1.75	5.95	10.01	17.50	24.02	54.89	172.80

CUMMULATIVE PERFORMANCE (Five Years)



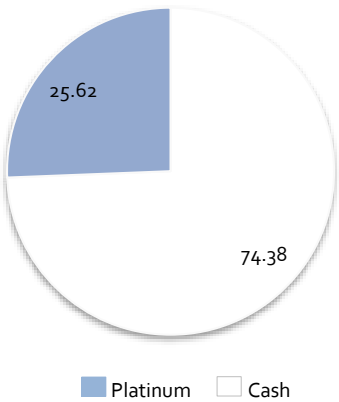
This document is not an offer of investment. Subscriptions for shares in the RIO Platinum Account can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance that 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)

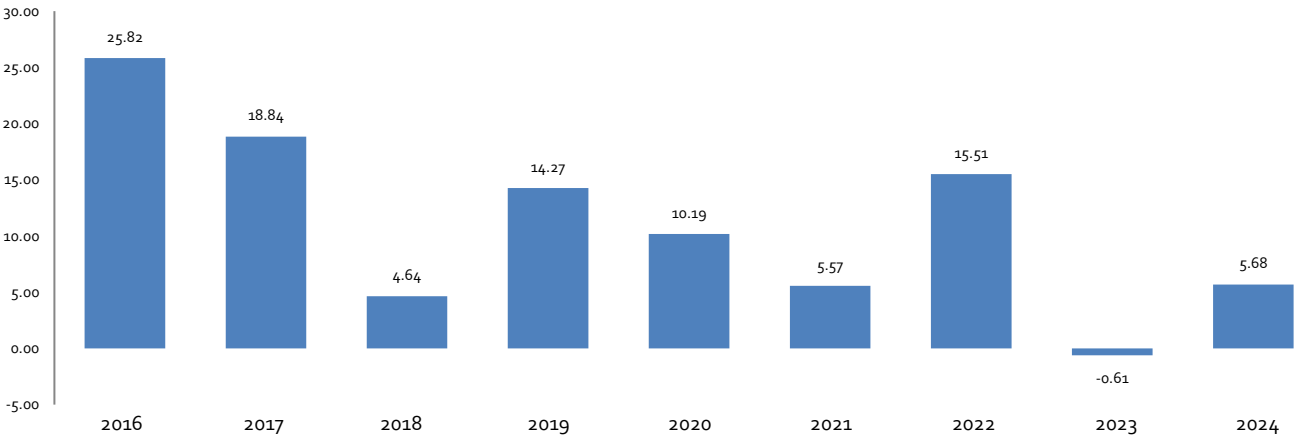
Annualised Volatility	6.80%
Return for Period	17.50%
Best Monthly Return	3.62%
Worst Monthly Return	-1.45%
Risk / Reward Ratio	12.07:1

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 (%)

	2018	2019	2020	2021	2022	2023	2024	2025
January	1.60	0.91	0.62	0.15	3.15	-1.85	-1.45	2.02
February	0.36	2.94	-2.16	4.75	1.16	-1.42	-0.91	0.02
March	-2.66	-0.15	-9.83	0.27	-0.71	0.76	1.71	0.52
April	0.51	2.69	2.81	0.85	0.30	2.11	1.37	-1.45
May	3.10	-1.96	5.87	-2.13	1.09	-2.33	3.62	1.94
June	-1.82	3.02	-1.90	-2.31	0.15	-2.90	0.28	2.86
July	-0.45	3.76	2.13	0.07	0.21	1.38	-0.42	0.24
August	-1.35	2.60	1.76	-0.81	0.32	0.97	-0.31	1.75
September	1.91	-1.21	-1.62	0.78	3.61	0.02	0.78	
October	3.81	0.32	-2.23	2.13	1.33	0.73	1.80	
November	-0.60	-2.65	6.26	0.51	2.48	-0.93	-0.41	
December	0.35	3.40	7.42	1.34	1.49	3.01	-0.42	

PERFORMANCE FOR CALENDER YEARS (%)



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