

# RIO PLATINUM ACCOUNT GBP

1 October 2023

## MANAGER COMMENTS



The RIO Platinum Account GBP gained 0.02% during September, whilst the accounts benchmark spot platinum fell 2.33%. Looking back, during September, Platinum had opened the month at £773 and had fallen back to £719 by the 8th; following this, it remained for the most part in its new range. Things changed and by the 15th, the metal had rallied back above the all-important £750 level. By Friday, the 22nd, platinum had rallied higher, and I took the opportunity to sell, this was a good trade as the metal topped out at £771.84 later that same day. Platinum closed the month lower at £749.58, so my action to sell 5% of the metal to cash on the 22nd had proven justified.

Looking forward, any uptrend will likely accelerate as we move through 2023, with solid demand growth and concerns about risks to mine supply. Platinum consumption will outstrip supply by 983,000 ounces in 2023, WPIC wrote in its quarterly report. That would be the most significant shortfall in records going back to the 1970s and compares with a deficit of 556,000 ounces the council projected in March. The fundamentals remain strong, and the tide may soon change and become driven by increasing global uncertainty and the compelling data that indicates a massive deficit in the platinum supply. The metal will likely rally closer to its previous trading range in the coming months.

## 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

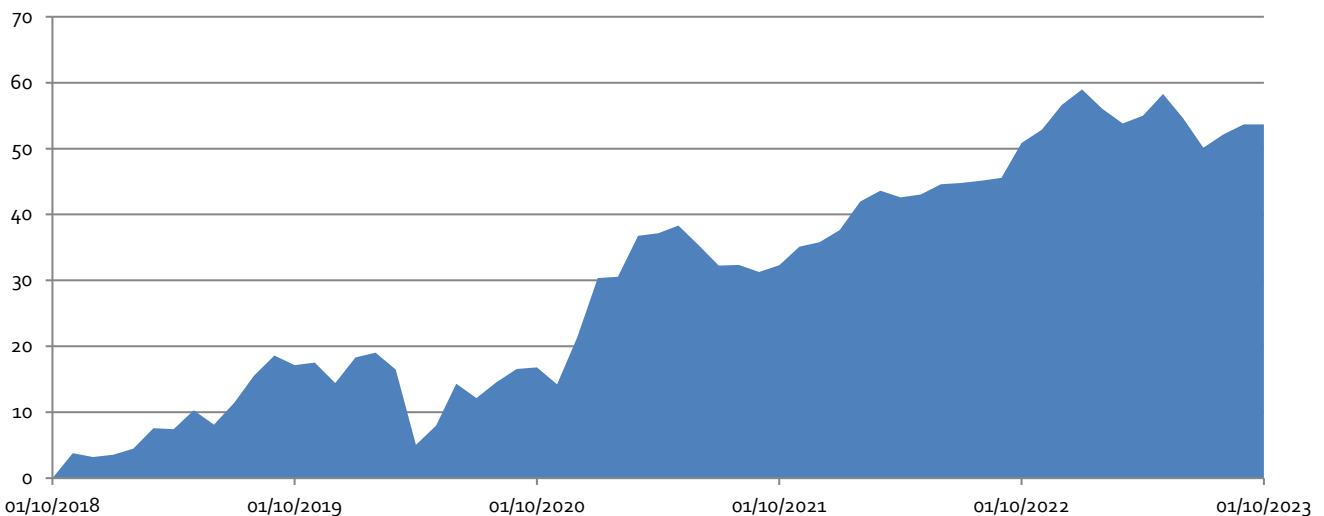
NAV	232.23
Launch Date	March 2016
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Establishment Charge	500
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Monthly

## 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
	-3.32	0.02	-0.84	1.90	16.17	31.58	53.69	132.23

## CUMMULATIVE PERFORMANCE (Five Years)



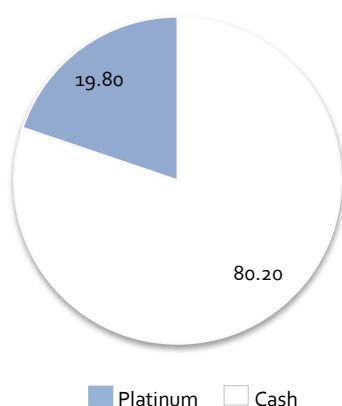
This document is not an offer of investment. Subscriptions for shares in the RIO Platinum Account can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance that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

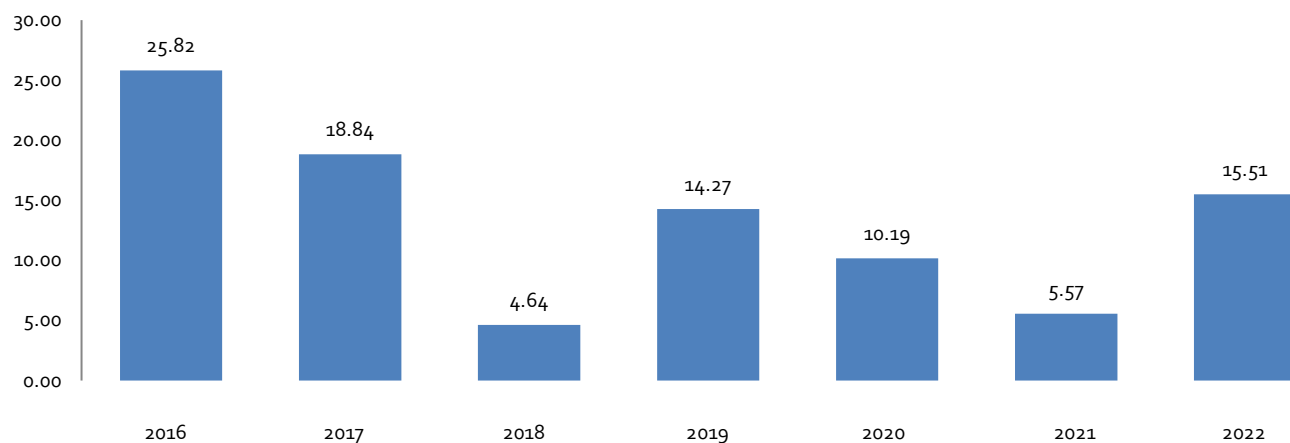
Annualised Volatility	7.77%
Return for Period	16.17%
Best Monthly Return	3.61%
Worst Monthly Return	-2.90%
Risk / Reward Ratio	5.58:1

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 (%)

	2016	2017	2018	2019	2020	2021	2022	2023
January		2.31	1.60	0.91	0.62	0.15	3.15	-1.85
February		4.10	0.36	2.94	-2.16	4.75	1.16	-1.42
March	5.88	1.02	-2.66	-0.15	-9.83	0.27	-0.71	0.76
April	5.56	-1.63	0.51	2.69	2.81	0.85	0.30	2.11
May	0.54	2.24	3.10	-1.96	5.87	-2.13	1.09	-2.33
June	9.86	-0.68	-1.82	3.02	-1.90	-2.31	0.15	-2.90
July	10.80	1.53	-0.45	3.76	2.13	0.07	0.21	1.38
August	-5.51	5.96	-1.35	2.60	1.76	-0.81	0.32	0.97
September	0.85	0.48	1.91	-1.21	-1.62	0.78	3.61	0.02
October	1.08	0.92	3.81	0.32	-2.23	2.13	1.33	
November	-4.90	1.17	-0.60	-2.65	6.26	0.51	2.48	
December	0.46	0.24	0.35	3.40	7.42	1.34	1.49	

## PERFORMANCE FOR CALENDER YEARS (%)



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