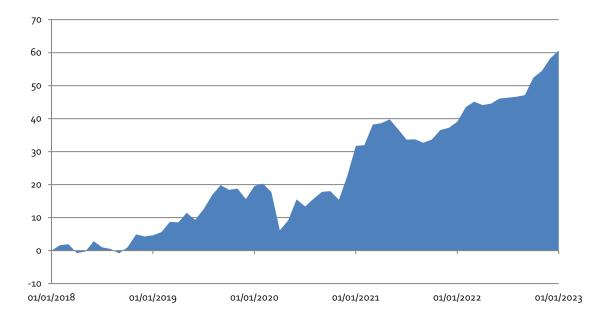
## RIO PLATINUM ACCOUNT GBP



The RIO Platinum Account GBP gained 1.49% in the last month of the year. This account, like its sister account, has done well in 2022, recording a stellar 15.51% gain in the twelve months.



I have continued to sell into Platinum's rally and bank gains for those invested, which reduces the downside risk. This account is one of the top performing physical platinum investments in the world and has produced 140.21% since launch; the investments outperformance is in stark comparison to that of the returns of spot Platinum which has returned just under 6% in the same period.

The above underscores the benefit of investing in an actively traded physical platinum investment, as opposed to simply acquiring the metal and then depositing it in a vault where its left untraded.

## The Market

Automakers have been debating a return to Platinum for the past two years, mainly because the price of palladium has skyrocketed. The Russia-Ukraine conflict has also underlined the supply situation as Russia, the world's top palladium producer controls 40% of the world's mined output. In short, the ongoing war could finally emphasise the need to revert back to Platinum. This metal's high density and melting point make it an ideal component for toxin-cleaning catalysts. As the world addresses climate change, platinum demand will undoubtedly rise and cause its price to move higher.

William Gray The RIO Club