

# RIO PLATINUM ACCOUNT USD



1 March 2023

## MANAGER COMMENTS

The RIO Platinum Account USD lost 1.46% during February, this in contrast to spot platinum which fell 5.40% in the same four-week period. The limiting of the downside has obvious benefits for those invested. Looking back, I had correctly positioned the account for the metals fall in price, and have now commenced averaging back in. Statistics show that the account had filed a net gain in 2022 of 11.58%, this in stark comparison to the return of both the main stock and bond markets last year, as each ended the year in the red. In short, this account continues to reward those who have remained invested, as demonstrated by the 76.28% net gain recorded since its launch in March 2017.

The metal has come under pressure as a result of a negative macro backdrop, characterized by a stronger dollar index as the Fed tightened aggressively, a situation which in turn led to the market shying away from risk. The position had been amplified by the slowdown in the Chinese economy due to their strict Covid policy. However, by mid to late 2023, I anticipate that these macro headwinds will become macro tailwinds. Our analysts have also commented that the Dollar is likely to come under downward pressure as soon as the Fed becomes less hawkish, I would concur with their comment, but add this will only happen if and when we see softer inflation data.

## 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

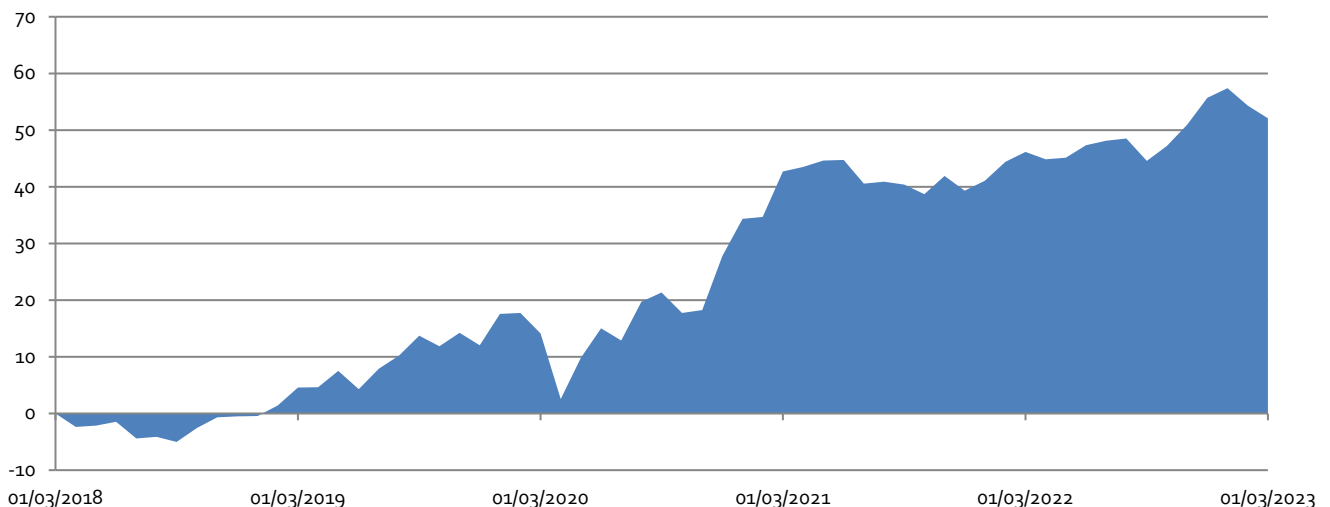
NAV	176.28
Launch Date	March 2017
Investment Manager	William Gray
Currency	USD
Minimum Investment	50,000
Establishment Charge	700
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Monthly

## 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
	-3.39	-1.46	5.21	4.05	6.58	33.28	52.07	76.28

## CUMMULATIVE PERFORMANCE (Five Years)



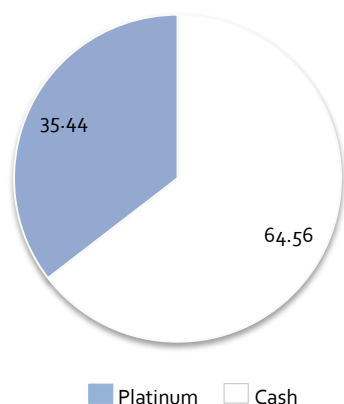
This document is not an offer of investment. Subscriptions for shares in the RIO Platinum Account can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance that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

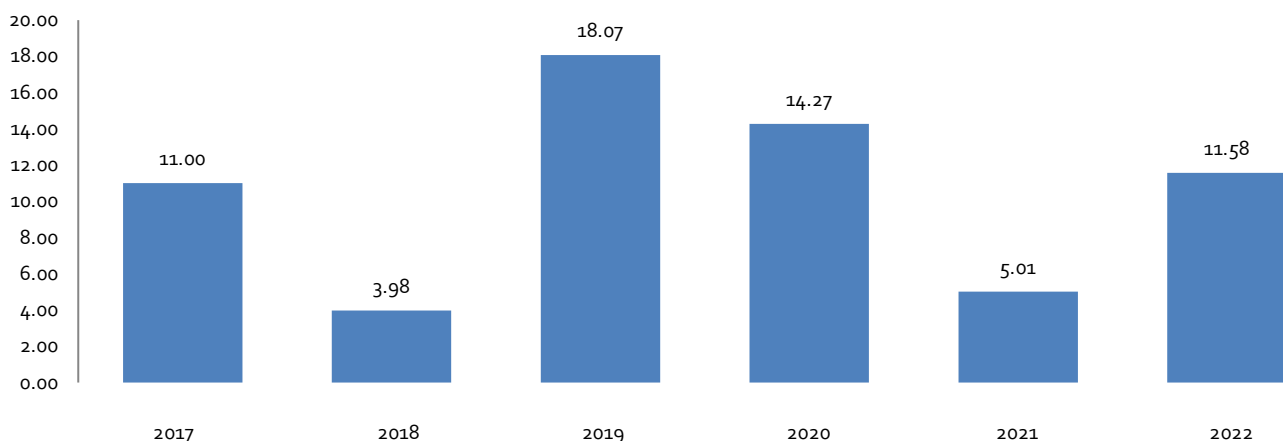
Annualised Volatility	9.73%
Return for Period	6.58%
Best Monthly Return	5.93%
Worst Monthly Return	-2.89%
Risk / Reward Ratio	2.28:1

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
January		4.22	1.83	0.15	0.26	2.36	-1.96
February		0.21	3.12	-3.10	5.93	1.21	-1.46
March	-1.64	-2.34	0.08	-10.12	0.56	-0.90	
April	0.28	0.18	2.75	7.10	0.78	0.21	
May	2.02	0.73	-3.01	4.72	0.08	1.51	
June	0.96	-3.01	3.46	-1.87	-2.89	0.54	
July	0.88	0.36	2.18	6.04	0.26	0.25	
August	6.30	-0.96	3.15	1.38	-0.38	-2.68	
September	-2.10	2.61	-1.63	-2.96	-1.21	1.86	
October	0.62	1.94	2.10	0.41	2.32	2.53	
November	3.98	0.16	-1.93	8.10	-1.83	3.15	
December	-0.51	0.06	4.96	5.11	1.27	1.08	

## PERFORMANCE FOR CALENDER YEARS (%)



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