



Account Manager Comments RIO ARC GBP

The ARC Sterling account produced a 0.45% gain for the 30 day period ending 30th September 2015. This has been achieved by adhering to a strict criteria regarding stop losses and constant trading. The net result has been a reduction in the potential down side which in turn has given opportunity to reposition and post reasonable gains.

As a result since launch the Sterling based version of the ARC has outperformed 'buy and hold' physical gold by 27.94%. It's important to note that the ARC continues to widen the margin between the ARC Bullion Account and any comparable investment in physical gold available on the open market. A little reported fact is that gold was declared a Tier 1 asset in January 2013 (a Tier 1 asset is seen as money, which means financial institutions or banks can borrow 100% against the gold they hold).

Gold previously held a Tier 3 asset classification, meaning that borrowing against it by banks or financial institutions would be limited to a maximum of 50%.

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