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## Account Manager Comments RIO ARC USD

The ARC Bullion Account (USD) has started 2016 with a gain of 4.52%.

The stellar performance produced by the account during 2015 had it placed as the top performing physical gold investment in the world in USD terms, for the second year running. That being so, RIO now holds two of the top performing bullion investments in the world in terms of returns, whether in Sterling/bullion or Dollar/bullion. I am therefore confident that RIO will continue to outperform stored physical bullion bars in 2016.

Looking ahead, investing in gold today is a must, especially in a world of increasing geopolitical threats, including the recent addition of the Saudi/Iran stand off. This is against a background of ailing oil prices which are now at a twelve year low. When you consider these facts, along with continued over-production of oil and storage facilities, which are nearing full capacity, it all simply paints a negative position for oil and oil currencies, against a positive one for physical gold.

William Gray  
Account Manager