



RIO REGULAR INVESTMENT ACCOUNT USD

The Regular Investment Account USD gained 2.46% in January. During the month I sold 80% of the equity position in Trump Media & Technology Group Corporation, taking both the profits and capital back to safety before the inauguration of Donald Trump. On Tuesday, the 22nd, I took profits in Wheaton Precious Metals Corporation and Northrop Grumman Corporation, again moving both the profits and the original capital back to cash.

As January began, the asset allocation clearly showed that the account had a substantial weighting to US stocks. In fact, this period was, to date, the Regular Account's heaviest exposure to equities since launch.

As Donald Trump had won the election in November and was set to take office during January, the opportunity to bank gains from market moves were in full view. Importantly, the equities held had a combination of promising technical indicators and strong fundamentals, and as such, the account was ideally positioned for January, the net result being a profitable month.

Market Comment—There is uncertainty surrounding President Trump's policies, and so far the market has not taken Trump's threats of tariffs seriously. Volatility is to be expected, and with that comes the opportunity to trade. For those who accept the risk there is the potential to bank significant gains.

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