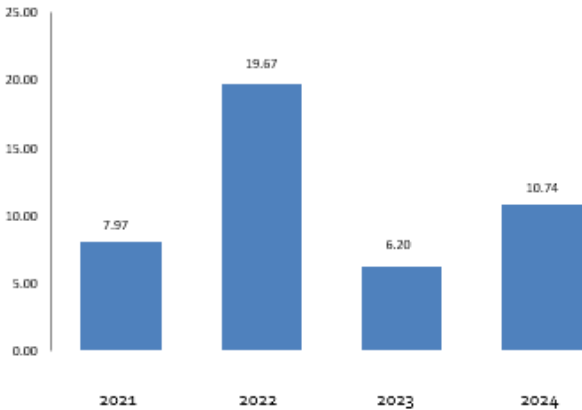




RIO Smart Money filed a loss of -2.11% in the fourth quarter of 2024, this following a very strong third quarter return of 8.39%. It is well known that Smart Money had filed consistent gains quarter on quarter, but more importantly, since inception, the account has registered a return of over 50%.

PERFORMANCE FOR CALENDER YEARS (%)



This investment has continually traded NIO stock and today we are currently reevaluating its short-term growth potential. This account will continue to trade BYD stock and stands ready to buy the dip if seen in January. Looking forward, there are several indicators which should make this stock perform well in early 2025.

**The Market**

China’s electric vehicle maker NIO Inc. delivered 72,689 vehicles in the fourth quarter of 2024, up 45.2% year over year. This marked a new quarterly record and was within the company’s forecast of 72,000-75,000 units.

In December alone, NIO sold 31,138 vehicles (up 73% year over year), which was also a new monthly high. Deliveries comprised 20,610 units from the NIO brand and 10,528 vehicles from the ONVO brand. This was the first time NIO’s monthly deliveries exceeded 30,000 units.

William Gray  
The RIO Club