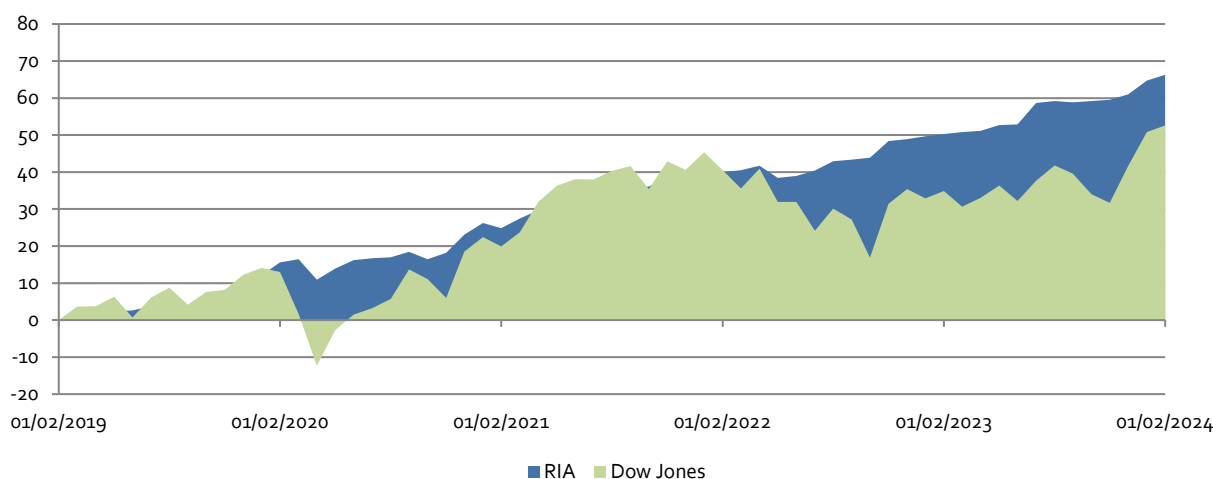




The Regular Investment Account USD posted a net gain of 0.95% during January, and is off to a good start in 2024. In 2023 this investment posted a net gain of 10.03%, this came on the back of the gains recorded in 2022 which was of course good news.

It is, however, not just the recent figures which makes the Regular Investment Account a favorite with members, it's the consistent positive performance over several years. Those invested benefit from the continual rebalancing of risk which is a hallmark of this product, since launch the investment strategy utilised has remained unchanged. RIO's time proven risk strategy has produced a return of 157.78% to date, whilst seeking to protect/minimize the potential downside risk. The filed statistics say it all: the Regular Investment Account USD has produced a net gain of 33.21% and 66.26% over the three- and five-year periods.



### January 2024

As we entered the second week of January, I began to increase the asset weighting to equities in anticipation of a rally. As Members may recall, the account sold five equity positions in profit during December and had reduced the downside risk. The risk reduction meant that as December closed, the account had held 34.22% of the total asset base invested in equities; the remainder, or to be precise 65.87%, was held in cash. As we closed January, the equity position significantly increased to 39.52%, with the remainder, 60.48%, held in cash.

### Notable trades closed in profit last month

I acquired a position in Datadog (DDOG) on Tuesday the 9th, buying the stock at 120.85 utilising 5% of the cash held. I closed the position on the 19th at 130.40, netting a gain of 7.91%, and as usual, I then moved both the profit and capital back to safety.

Looking forward, I am bullish about February's potential as I have closed two of the four new trades in profit, importantly the proceeds have been moved back to cash.

William Gray  
The RIO Club