



In the first three months of this year RIO Professional Investors Fund has gained +3.61% to THE end of March. We have seen three consecutive gaining months this year already and added +1.06% during the month of March alone.

As you can see from the table the fund posted an amazing 10 gaining months out of 12. This positive performance has been achieved by continuing to trade actively over this period and, as we enter April, several trades positioned in March remain open.

Month	% Gain
April 11 / May 11	0.63
May 11 / June 11	1.62
June 11 / July 11	-0.25
July 11 / Aug 11	0.01
Aug 11 / Sep 11	1.99
Sep 11 / Oct 11	0.83
Oct 11 / Nov 11	2.15
Nov 11 / Dec 11	0.03
Dec 11 / Jan 12	-1.68
Jan 12 / Feb 12	1.23
Feb 12 / Mar 12	1.29
Mar 12 / Apr 12	1.06

April: I am continuing to trade, with multiple trades in Sterling/Dollar/Sterling positions opened and closed in profit in the past two weeks. I expect Sterling to weaken to 1.5750 or below before the end of the month, and accordingly I will buy but, as usual, set a sell position as soon as a trade is activated.

The Fund continues to hold active positions in both silver and gold. For those invested in the Fund my prediction for these holdings is as follows;

I predict that both Gold and silver will see further gains this year!

Metals are very likely to see upward movement in price in the second half of 2012; this is based on strengthening global demand. Industrial metals such as copper, lead and aluminum will rally through 2012; my favourite trade, gold, will continue a generally upward trend through the year. I will continue to actively trade this metal selling on rallies for RIO Professional Investors Fund and buying on corrections. I predict gold to peak in mid-2013.

Gold's previous high of \$1,921.15 an ounce will remain the barrier and the \$2,000 mark may remain unseen this year. That is unless there is trouble escalating in the Middle East, eg in Iran or continuing unrest in Syria, or another round of turmoil in the Euro zone, with Greece or Spain making negative statements. In that case, gold could break through its previous benchmark figure and rise above \$2,000.

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RIO Professional Investors Fund