

RIO Smart Money

1 January 2025



MANAGER COMMENTS

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%. This investment has continually traded NIO stock and today we are currently revaluating its short-term potential.

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.

INVESTMENT OBJECTIVE

To provide medium to long term capital appreciation. The investment offers a diversified and broad exposure to companies around the world who are leading a revolution in the electric vehicle sector. This is a high-risk investment, and the asset allocation will include multi cap exposure. Many private investors have increasingly looked for exposure to investments which may traditionally have been out of reach for most. An investment of this type will not be for everyone – by its nature it may be illiquid, and investors may have to wait to potentially see the forecasted returns.

Not all stocks acquired will be held long term, it is envisaged that most will be actively traded. RIO Smart Money will hold a maximum of eight researched and specially selected stocks, within the EV sector. These stocks are considered by some as green, and with the US and other countries pushing hard to reduce carbon emissions it bodes well for the industry.

Although the account is actively traded, in line with the terms and conditions, RIO Smart Money may elect to buy and hold investments should it be deemed that the market favours such a change.

INFORMATION

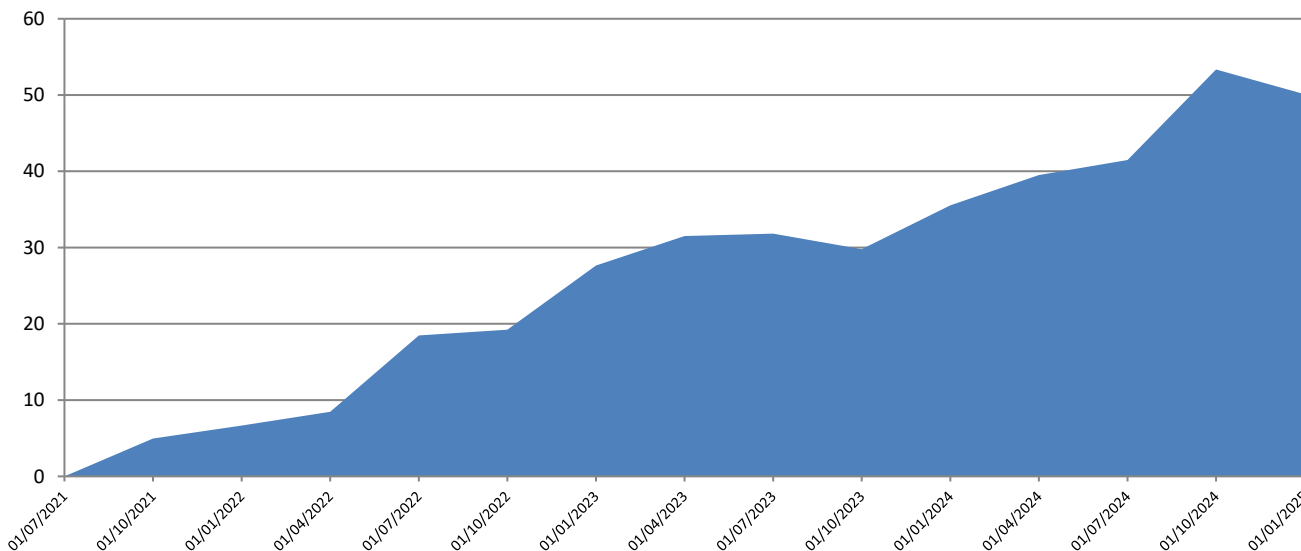
NAV	150.11
Launch Date	July 2021
Investment Manager	William Gray
Currency	USD
Minimum Investment	20,000
Establishment Charge	0.00
Annual Management Fee	0.00%
Administration Fee	0.00%
Performance Fee	20.00%
Dealing Frequency	Quarterly

INVESTMENT MANAGER

RIO's Investment Manager has vast experience having designed, launched and managed several Government licensed mutual funds over the past two decades. He has actively traded stocks, bonds, currencies and commodities with some degree of accuracy. He is perhaps best known for being among the first in the investment industry to correctly predict the arrival of the bull market in gold.

PERFORMANCE	YTD	3m	6m	1Yr	2Yr	3Yr	5Yr	S/L
	10.74	-2.11	6.10	10.74	17.60	40.74	-	50.11

CUMMULATIVE PERFORMANCE (Since Launch)



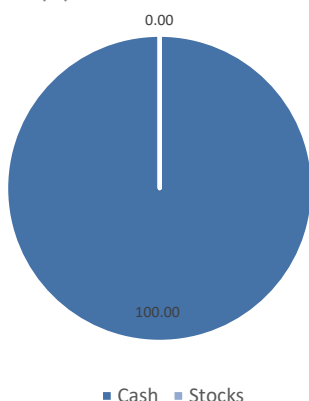
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ASSET ALLOCATION (%)



VOLATILITY & RISK (Since Launch)

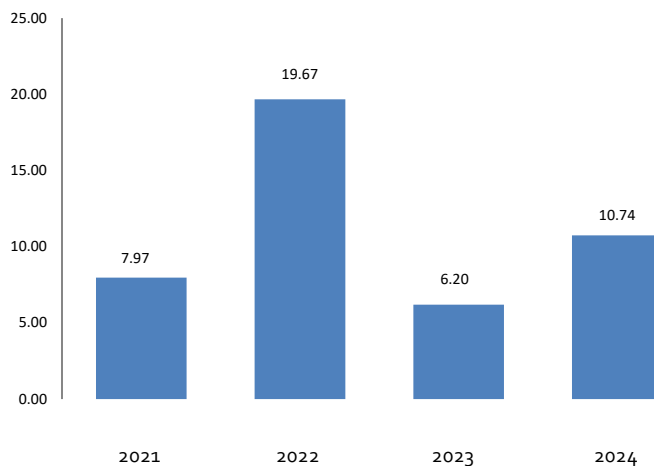
Annualised Volatility	17.61%
Return for Period	17.60%
Best Quarterly Return	8.39%
Worst Quarterly Return	-2.11%
Risk / Reward Ratio	8.35:1

The risk/reward calculation is a division of net profit (the reward) by the price of your maximum risk. Any investor should determine their acceptable risk, but it is always best to be more conservative with risk than aggressive with reward.

MONTHLY PERFORMANCE FIGURES (%)

	2021	2022	2023	2024
January		-	-	-
February		-	-	-
March		1.69	3.04	2.91
April		-	-	-
May		-	-	-
June		9.23	0.24	1.42
July		-	-	-
August		-	-	-
September	4.96	0.65	-1.56	8.39
October	-	-	-	-
November	-	-	-	-
December	1.62	7.04	4.45	-2.11

PERFORMANCE FOR CALENDER YEARS (%)



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