

# RIO Smart Money

1 April 2025

## MANAGER COMMENTS



Despite massive tariffs and the fall in car manufactures stock prices, early gains meant that this account filed a modest return. Recently many members have commented on Smart Money and the fact that it has filed consistent gains quarter on quarter. More importantly, since inception, the account has registered a return of over 50%.

Smart Money has continually traded NIO stock since 2021 and we are now re-evaluating the stocks short-term potential, since shares in the company fell sharply on Thursday the 27th following the announcement of a proposed offering of approximately 118.8 million shares, representing 5.4% of its total outstanding shares. This announcement pushed its US listed stock to fall over 7% in premarket trading. NIO stated that the proceeds from the offering would be used for research and development of smart electric vehicle technologies and new products. This came after NIO reported a worse-than-expected fourth quarter result and also filed a weak guidance for the current quarter. NIO delivered 72,689 vehicles in the quarter, marking a 45% increase from the previous year, although a strong number, this had fallen short of the expected 73,207. In short, we are looking to buy back in as the car maker's shares have fallen about 10% over the past month.

## 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

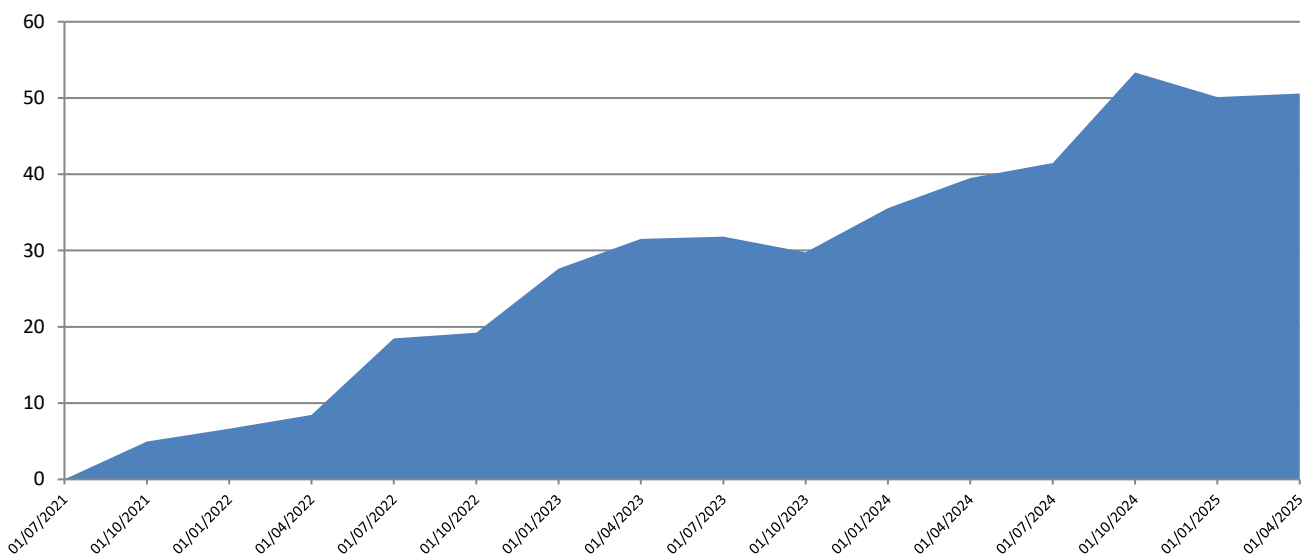
NAV	150.58
Launch Date	July 2021
Investment Manager	William Gray
Currency	USD
Minimum Investment	20,000
Membership Charge	0.00
Annual Membership Fee	0.00%
Service Fee	0.00%
Performance Fee	20.00%
Dealing Frequency	Quarterly

## 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
	0.31	0.31	-1.81	7.94	14.49	38.83	-	50.58

## CUMMULATIVE PERFORMANCE (Since Launch)



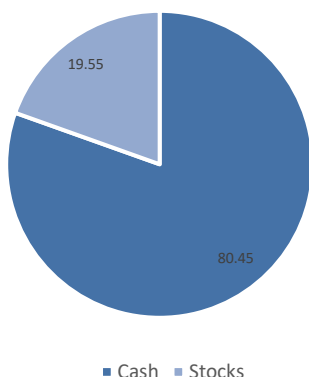
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## ASSET ALLOCATION (%)



## VOLATILITY & RISK (Since Launch)

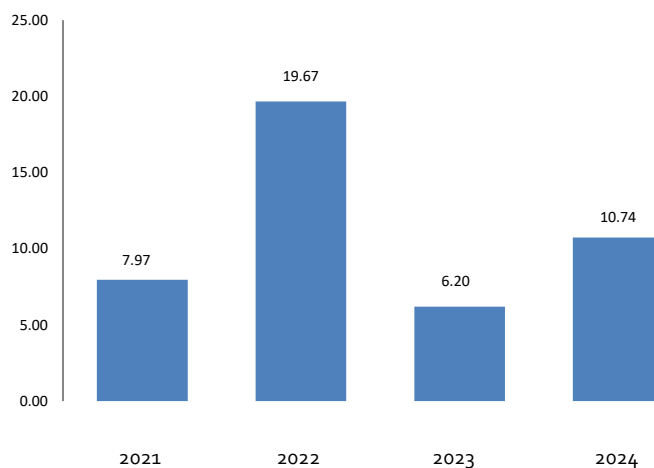
Annualised Volatility	15.92%
Return for Period	14.49%
Best Quarterly Return	8.39%
Worst Quarterly Return	-2.11%
Risk / Reward Ratio	6.87:1

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	2025
January		-	-	-	-
February		-	-	-	-
March		1.69	3.04	2.91	0.31
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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