

RIO 888

1 July 2021



MANAGER COMMENTS

Since its launch in August 2019 the account has done very well, posting a net return of 119.71% for those invested. Virgin Galactic stock (SPCE) suffered a significant loss as we moved through the second quarter, and the stock desperately needed a change of market sentiment; the fall the result of pushing back the test flight date originally scheduled for February until May. The statistics show that from the date of the announcement on the 12th of February to the 13th of May SPCE lost over 70% of its value, falling back to \$15.50 in mid-May, the collapse creating devastating losses for the less informed and many investors cashed out.

Since then, a lot has happened, SPCE rallied back on the completion of what was a successful test flight on May 22nd. The good news kept coming with the granting of their FAA licence on the 25th of June. A significant plus for the business, and a fundamental change for the stock; and much as expected, the stock rallied. The fact that Richard Branson is rumoured to fly on the 4th of July is also potentially good news; if this goes ahead without issue the publicity media coverage will be enormous.

INVESTMENT OBJECTIVE

To provide medium to long term capital appreciation through a unique, high risk investment, offering members the opportunity to invest in what has now become the world's first and only publicly traded commercial space flight company, Virgin Galactic Holdings Inc. (SPCE).

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. RIO 888 invested in SPCE from the outset and was among the first to offer investors the opportunity to profit from this exciting growth industry. RIO 888 can also offer a small degree of high risk counter growth balance by trading and/or holding a maximum of seven researched and specially selected gold mining stocks. These stocks often rally strongly in a gold bull market, and as such can offer some alternative risk balance. In line with the terms and conditions, although the account is currently actively traded, RIO 888 may revert to being a buy and hold investment should it be deemed that the market favours such a change.

INFORMATION

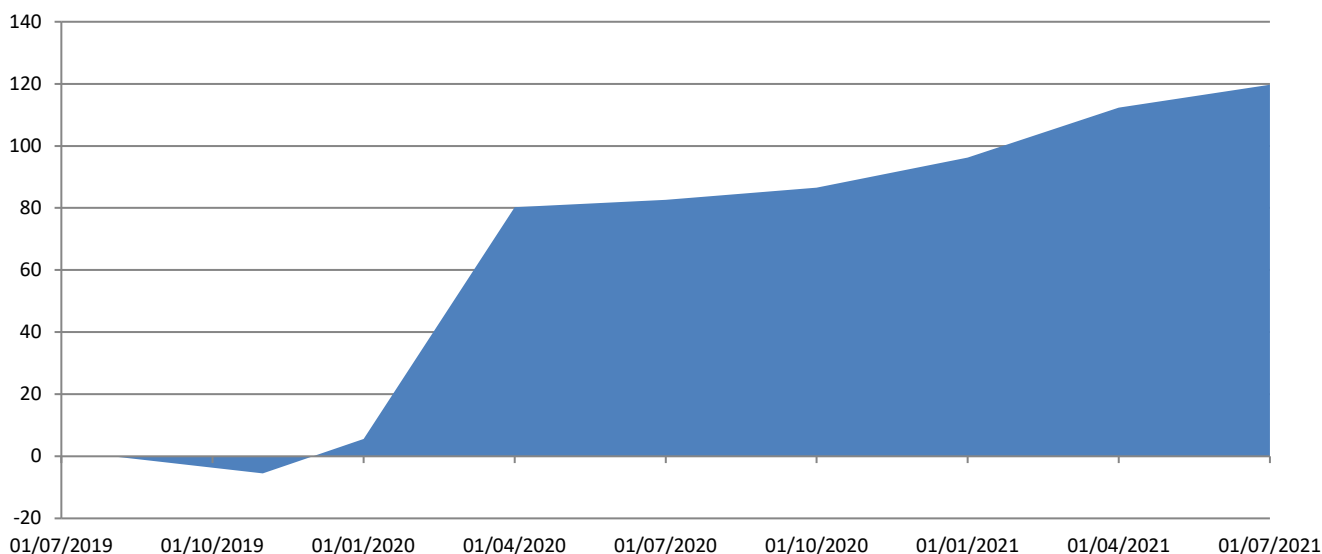
NAV	219.71
Launch Date	August 2019
Investment Manager	William Gray
Currency	USD
Minimum Investment	20,000
Establishment Charge	700
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Quarterly

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
	11.94	3.45	11.94	20.30	-	-	-	119.71

CUMMULATIVE PERFORMANCE (Since Launch)



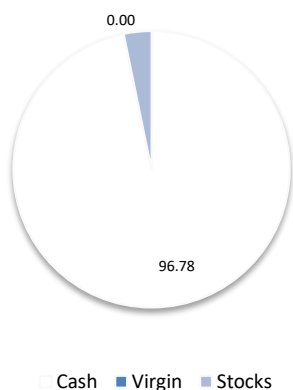
This document is not an offer of investment. Subscriptions for shares in the RIO 888 can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance that the RIO 888's objective(s) will be met. The value of investments and the income from them can fall as well as rise and is not guaranteed. Investors may not get back the full amount invested. Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Current tax levels and reliefs may change and depending on individual circumstances this may affect the investment return. For further information please refer to the investment terms and conditions.

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ASSET ALLOCATION (%)



VOLATILITY & RISK (24 Months)

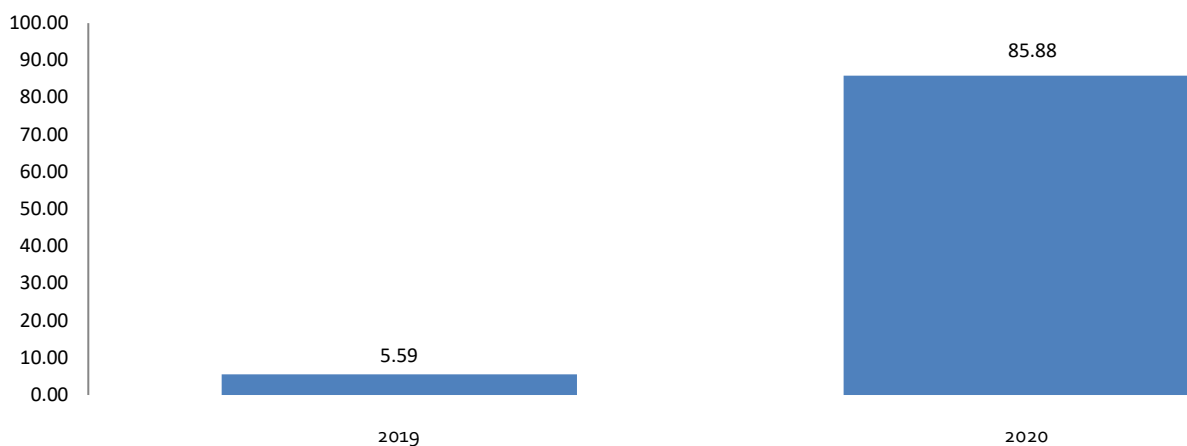
Annualised Volatility	84.59%
Return for Period	119.71%
Best Quarterly Return	70.75%
Worst Quarterly Return	-5.51%
Risk / Reward Ratio	21.73:1

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 (%)

	2019	2020	2021
January		11.75	5.19
February		-	-
March		-	-
April		70.75	8.21
May		-	-
June		-	-
July		1.30	3.45
August		-	
September	-	-	
October	-	2.16	
November	-5.51	-	
December	-	-	

PERFORMANCE FOR CALENDER YEARS (%)



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