

RIO CURRENCY CONCEPT ACCOUNT



1 July 2021

MANAGER COMMENTS

The RIO Currency Concept Account gained 8.05% in the second quarter of 2021 and since launch those invested have bagged a net return of 46.30%.

Looking back over the quarter, as March ended the GBP/USD exchange rate stood at 1.370. Sterling then rallied through most of May which presented me with the opportunity to sell, which I did at 1.421 on June 1st. I sold Sterling again at 1.4118 on June 4th and also at 1.417 on the 7th, each trade securing gains. The final trade selling Sterling to Dollar was made on the 16th of June at 1.421, by which point I had reduced the amount of Sterling retained by the account to a meagre 5%. Having sold almost all of the Sterling held I was eager for a chance to average back in. An opportunity to do so was quickly presented on the 18th of June when I acquired Sterling at 1.387 and then bought again at 1.383 on 21st of June. On the 24th of June, the British Pound sold off following the optimistic outlook announced by The Bank of England. Their remarks certainly did not meet the rate hike expectations which had been building up ahead of the policy meeting.

INVESTMENT OBJECTIVE

The RIO Currency Concept Account is the latest investment product to be designed and launched by RIO. It will take full advantage of the continuing Brexit volatility to place, execute and close currency trades. It is hoped that by successfully forecasting the future movement in currency and exchange rates, profits can be made for those invested as the exchange of one currency for another enables the account to achieve potential capital gains.

Any investment which has the potential to make gains in this way must inherently have the potential to make a loss. That said, the strategy utilised and the trading approach are both designed to offer members the potential of substantial gains whilst limiting the downside risk. Unique products such as this have been solely created for our membership and as always are not available to the general public.

The investment objective is to provide members with a convenient means of participating in an actively traded currency portfolio, primarily currency oriented, aimed at achieving capital appreciation. The secondary objective is to provide liquidity.

INFORMATION

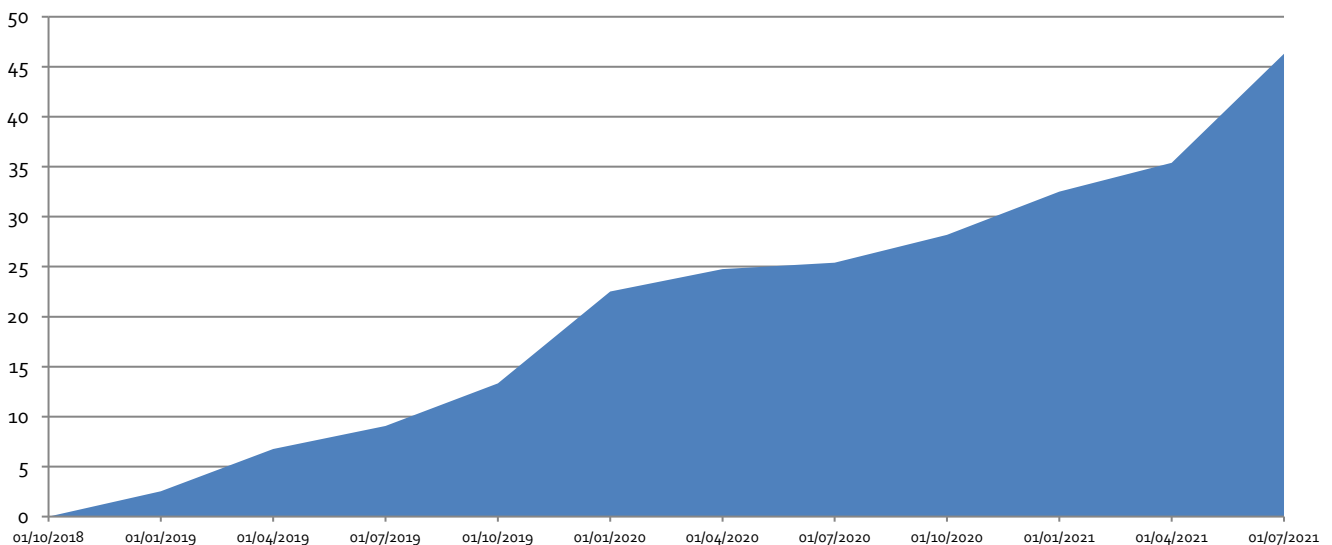
NAV	146.30
Launch Date	October 2018
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Establishment Charge	500
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Quarterly

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. A proven track record combined with all the advantages of an experienced multi asset fund manager.

PERFORMANCE	YTD	3m	6m	1Yr	2Yr	3Yr	5Yr	S/L
	10.41	8.05	10.41	16.66	34.15	-	-	46.30

CUMMULATIVE PERFORMANCE (Since Launch)



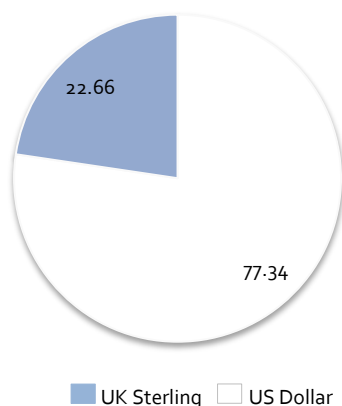
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ASSET ALLOCATION (%)



VOLATILITY & RISK (24 Months)

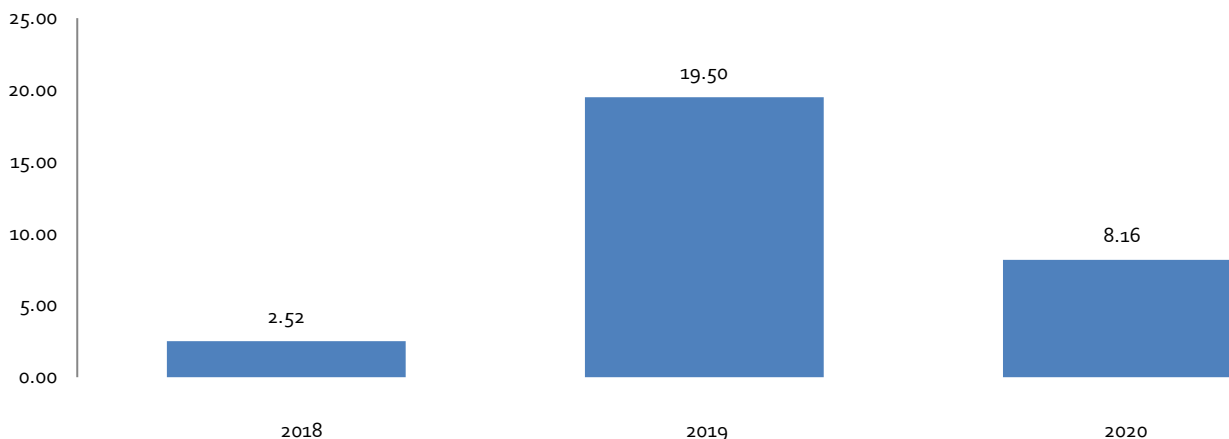
Annualised Volatility	9.40 %
Return for Period	34.15%
Best Quarterly Return	8.11%
Worst Quarterly Return	0.51%
Risk / Reward Ratio	34.15:1

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 (%)

	2018	2019	2020	2021
January		2.52	8.11	3.38
February		-	-	-
March		-	-	-
April		4.14	1.84	2.18
May		-	-	-
June		-	-	-
July		2.15	0.51	8.05
August		-	-	
September		-	-	
October		3.91	2.21	
November	-	-	-	
December	-	-	-	

PERFORMANCE FOR CALENDER YEARS (%)



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