

RIO PROPERTY GROUP LIMITED

1 July 2021



MANAGER COMMENTS

RIO Property Group closed the quarter with a gain of 3.26%. Since launch it has been on target and has posted net returns to date of 14.72%. This is another investment which has outperformed, recording five consecutive gaining quarters, much to the satisfaction of investors.

Two of our four projects are firmly on target despite lockdowns, at times taking considerable effort from our team to ensure we remain on schedule. In the UK confidence remains strong in the house building and construction sectors and I predict this trend to continue due in part to the success of the vaccination program. The prospects for the housing market improved on the back of the government's budget. The three-month extension announced and the tapering of the stamp duty holiday will both provide some relief to those who missed the deadline for the £500,000 nil-rate band. From 1st July to 30th September, the nil-rate band threshold will temporarily be held at £250,000. In October it will return to the normal threshold of £125,000 and £300,000 for first-time buyers.

INVESTMENT OBJECTIVE

The investment objective is to provide capital appreciation from a combination of renovation and development projects.

The projects are UK based and predominantly in prime city locations.

RIO has secured a select parcel of commercial properties that will immediately benefit from a change of use from commercial to residential. Importantly all properties within the portfolio are owned outright, there are no mortgage or loans utilised to purchase land or buildings and the redevelopment cost are also financed in cash terms.

The investment is to be structured as low risk and offers an attractive alternative to the normal low risk low return paradigm.

It should be noted that shares in RIO Property Group Limited are not available or promoted to members of the general public.

INFORMATION

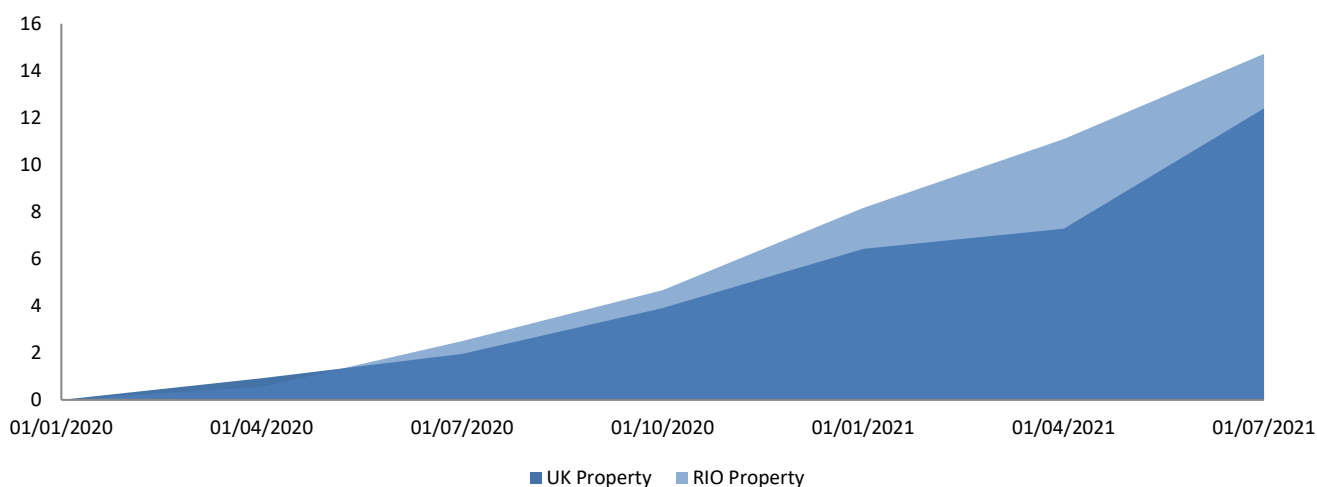
NAV	114.72
Launch Date	January 2020
Investment Manager	William Gray
Currency	GBP
Minimum Investment	25,000
Establishment Charge	1.00%
Annual Management Fee	0.00%
Administration Fee	0.00%
Dealing Frequency	Quarterly

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
RIO Property Group	6.07	3.26	6.07	11.92	-	-	-	14.72
UK Property Market	5.61	4.78	5.61	10.26	-	-	-	12.40

CUMMULATIVE PERFORMANCE (Since Launch)



The performance of the UK Property Market (the benchmark) is provided for comparative purposes only.

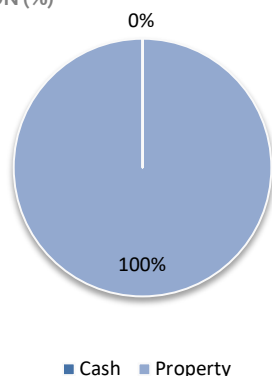
This document is not an offer of investment. Subscriptions for shares in the RIO Property Group Ltd can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance that the investment 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 terms and conditions.

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ASSET ALLOCATION (%)



VOLATILITY & RISK (Since Launch)

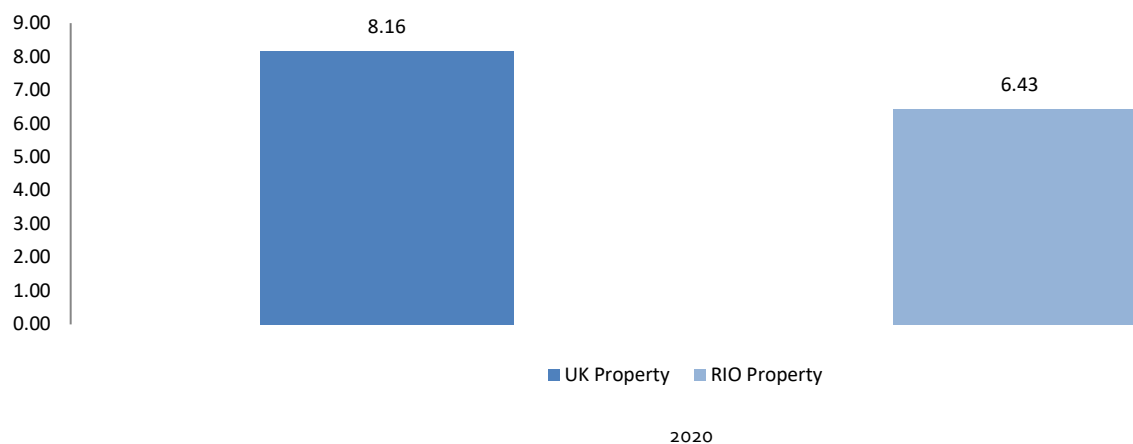
	RIO Property	UK Property
Annualised Volatility	4.52%	2.74%
Return for Period	14.72%	12.40%
Best Quarterly Return	3.34%	4.78%
Worst Quarterly Return	0.56%	0.79%
Risk / Reward Ratio	14.72:1	12.40:1

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 (%)

	2020	2021
January		3.34
February	-	-
March	-	-
April	0.56	2.72
May	-	-
June	-	-
July	1.93	3.26
August	-	-
September	-	-
October	2.10	-
November	-	-
December	-	-

PERFORMANCE FOR CALENDER YEARS (%)



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