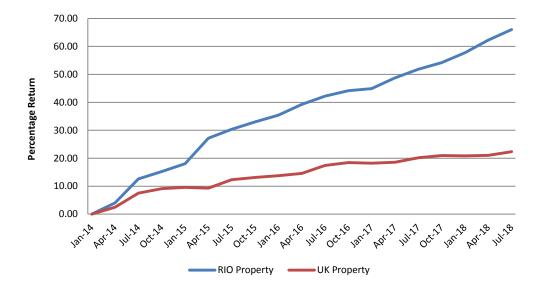
## RIO PROPERTY GROUP LIMITED



In the second quarter of 2018 RIO Property Group has produced yet another consecutive gain, outperforming its benchmark return over the same period. This was achieved by identifying increased risk in the market and taking appropriate steps to avoid a downturn. The gain recorded in 2108 now stands at 5.27% while, in the same period, the sector showed a gain of 1.49%.

Today, RIO Property Group remains one of the least volatile unleveraged UK property sector investments on the market, and those invested are perhaps more than satisfied with the 66.01%, return since launch as we approach what should be the last quarter in this product's five year term.

Looking back, this investment has recorded impressive numbers since launch, with eighteen consecutive quarterly gains. Furthemore, the investment has also outperformed the product's benchmark return (UK average house prices) by almost three times, underlining the quality of this unique investment.

Finally, RIO Property Group has deliberately reduced its exposure in the residential sector to zero. It has only one commercial development remaining and thus the downside risk is limited. I expect to see the final project completed by September and this has the potential to deliver a very positive return, which could result in an attractive close to the year.

William Gray The RIO Club