

RIO REGULAR INVESTMENT ACCOUNT GBP

1 January 2022



MANAGER COMMENTS

The Regular Account GBP posted a gain of 0.72% during December and has posted a total return of 10.66% during 2021. A closer look at the statistics at year end reveal an outstanding risk reward ratio; measured over the two-year period, the account stands out from most with 8.10:1, the industry views anything over 4:1 as excellent. Looking back, my recommendation to buy into the undervalued FTSE 100 was proven justified as this index ended 2021 recording its best year since 2016. This as UK stocks recovered from the pandemic shock of 2020. London's leading index of blue-chip shares rallied by 14.3% during 2021, a year after falling by the same percentage in its worst drop since the 2008 financial crisis.

Some notable trades closed during December: 10% of the cash held was used to acquire Barrett Developments stock at £710 on Friday the 2nd. The position was closed in profit on the 8th of December banking gains. Later in the month I took advantage of a correction on the 20th to reacquire Barrett Developments at sub £710. I closed this trade, again taking profits for those invested, on the 23rd.

INVESTMENT OBJECTIVE

The RIO Regular Investment Account GBP is a high risk trading platform through which RIO invests in currency, UK equities and commodity markets. The Account may also invest in other high risk traded securities, where the potential gains are deemed to be in line with the risk reward ratio, at the discretion of the investment manager. The trading strategy favours a midterm investment of 2-3 years due to the expected short term volatility.

Brexit sparked an unprecedented wave of volatility in UK markets. The pound immediately plunged to its lowest in 30 years and has since suffered very large intra-day moves. The FTSE 100 tanked before rallying and enjoying one of its best up cycles in recent times achieving a series of record highs in early 2017. As an active trader these types of swings are a prime investment opportunity and we expect further volatility associated with Brexit negotiations in coming months, these swings could easily produce a prime investment opportunity. Exiting the EU will affect UK companies. The Account will focus predominantly on trading those entities listed on the FTSE 100 index and has identified several trading opportunities.

INFORMATION

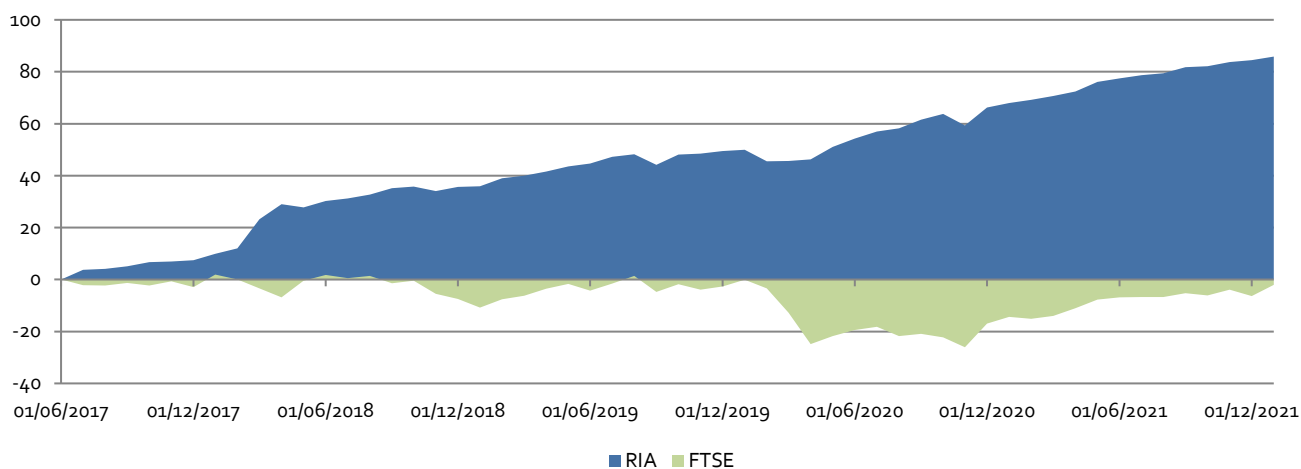
NAV	185.85
Launch Date	June 2017
Investment Manager	William Gray
Currency	GBP
Minimum Investment	500 pcm 20,000 ad-hoc
Establishment Charge	500
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Monthly

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	1m	6m	1Yr	2Yr	3Yr	5Yr	S/L
RIO Regular Investment Account	10.66	0.72	4.04	10.66	23.95	36.73	-	85.85
FTSE 100	14.30	4.61	4.93	14.30	-2.09	9.76	-	-2.11

CUMULATIVE PERFORMANCE (Since Launch)



The performance of the FTSE 100 (the benchmark) is provided for comparative purposes only.

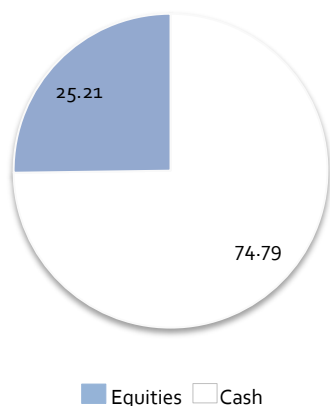
This document is not an offer of investment. Subscriptions for shares in the Account can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance that the Accounts 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. This investment account is high risk and is very likely to experience volatility, it is designed for members who accept a high level of risk for a potential high gain over the mid to long term. 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 (24 Months)

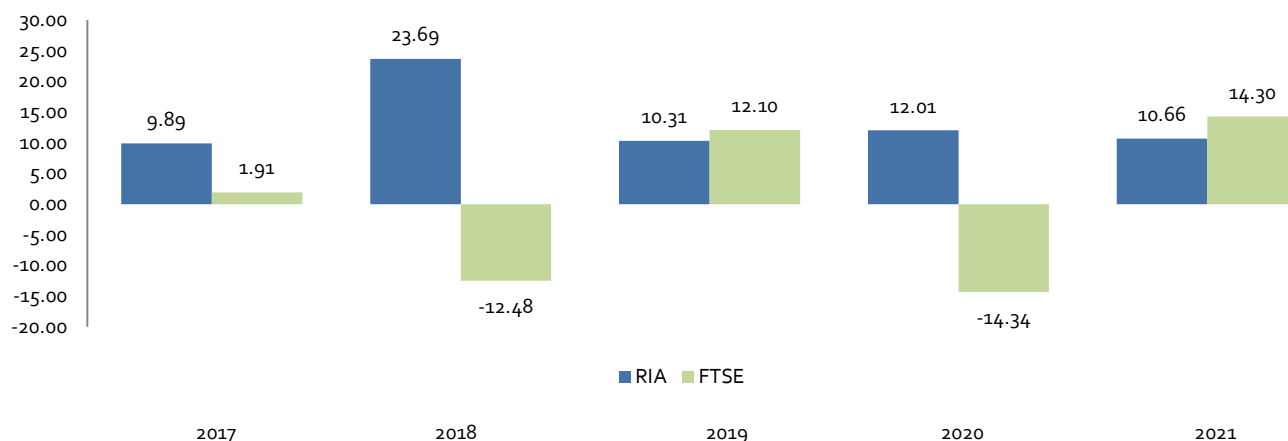
	RIO RIA	FTSE 100
Annualised Volatility	7.33%	24.61%
Return for Period	23.95%	-2.09%
Best Monthly Return	4.35%	12.35%
Worst Monthly Return	-2.96%	-13.81%
Risk / Reward Ratio	8.10:1	-0.16:1

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 (%)

	2017	2018	2019	2020	2021
January		1.87	2.23	-2.96	0.71
February		10.13	0.72	0.08	0.92
March		4.63	1.15	0.45	0.95
April		-0.92	1.38	3.26	2.20
May		1.96	0.84	2.10	0.72
June	3.77	0.71	1.74	1.82	0.69
July	0.34	1.13	0.64	0.75	0.42
August	0.91	1.91	-2.73	2.10	1.32
September	1.51	0.42	2.78	1.39	0.23
October	0.24	-1.23	0.24	-2.73	0.85
November	0.54	1.17	0.61	4.35	0.43
December	2.27	0.18	0.35	1.02	0.72

PERFORMANCE FOR CALENDER YEARS (%)



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