

RIO REGULAR INVESTMENT ACCOUNT GBP



1 September 2025

MANAGER COMMENTS

The RIO Regular Investment Account GBP gained 0.34% during August. As we moved through the month, I took action to take profits, and then having done so, bought back in, thus increasing this investment's equity exposure. To underline this fact on the 31st of July the weighting to stocks was 31%, and today as we enter September, the account has 37% of its asset class in equities.

Market comment - In the UK, money managers and traders are looking at Purchasing Managers' Index (PMI) data, which will help them gauge the British economy's current strength. As the month closed and September began the mighty pound rallied higher, up 0.3% against the dollar, and again trading above the all-important \$1.35 mark as US markets closed for the Labour Day holiday. As I had forecast, Sterling gained ground against the greenback and is up 2.4% over the past month amid tariff turmoil and inflation fears in the US.

US markets will open again on Tuesday.

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

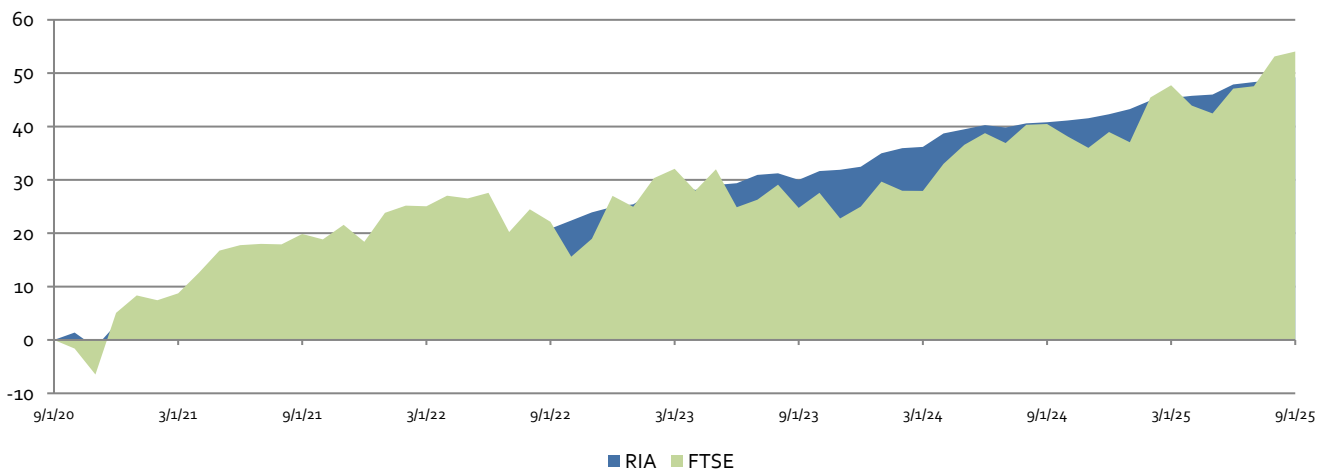
NAV	241.05
Launch Date	June 2017
Investment Manager	William Gray
Currency	GBP
Minimum Investment	500 pcm 20,000 ad-hoc
Membership Charge	500
Annual Membership Fee	1.00%
Service Fee	1.00%
Dealing Frequency	Monthly

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	4.16	0.34	2.67	5.97	14.77	23.44	49.22	141.05
FTSE 100	12.41	0.60	4.29	9.68	23.50	26.13	54.06	21.79

CUMULATIVE PERFORMANCE (Five Years)



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

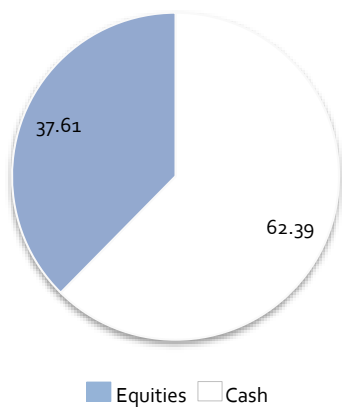
This document is not an offer of investment. Subscriptions for shares in the Account can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance that the Accounts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

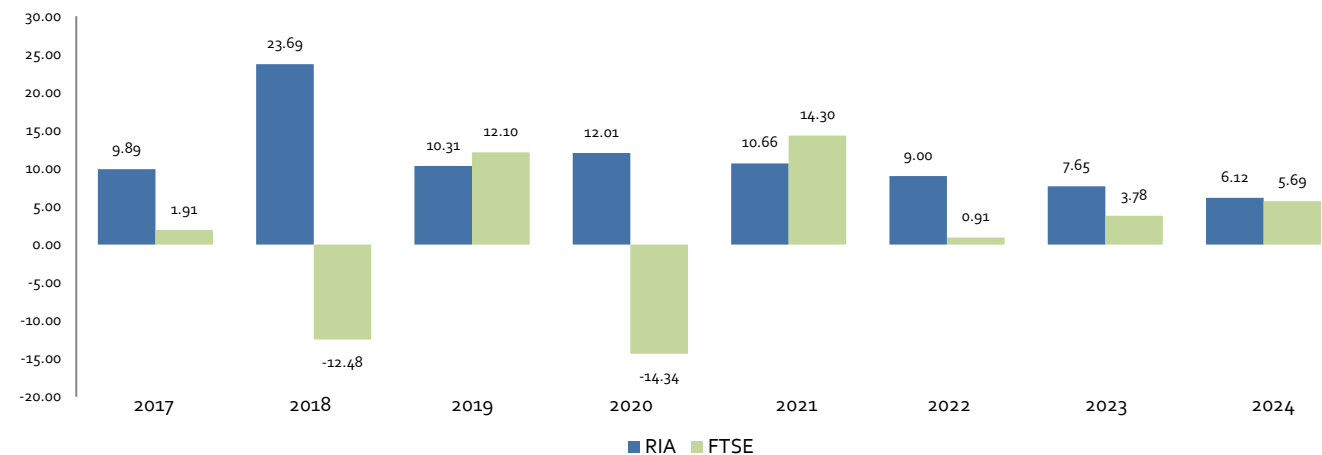
	RIO RIA	FTSE 100
Annualised Volatility	3.00%	12.44%
Return for Period	14.77%	23.50%
Best Monthly Return	1.86%	6.13%
Worst Monthly Return	-0.32%	-3.76%
Risk / Reward Ratio	4.73:1	6.25:1

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	2022	2023	2024	2025
January	1.87	2.23	-2.96	0.71	0.47	1.83	0.71	1.12
February	10.13	0.72	0.08	0.92	1.07	1.28	0.16	0.32
March	4.63	1.15	0.45	0.95	0.35	-0.95	1.86	0.29
April	-0.92	1.38	3.26	2.20	0.11	0.72	0.56	0.17
May	1.96	0.84	2.10	0.72	1.10	0.26	0.54	1.29
June	0.71	1.74	1.82	0.69	0.57	1.21	-0.32	0.31
July	1.13	0.64	0.75	0.42	1.12	0.21	0.57	0.25
August	1.91	-2.73	2.10	1.32	0.14	-0.92	0.15	0.60
September	0.42	2.78	1.39	0.23	1.26	1.26	0.22	
October	-1.23	0.24	-2.73	0.85	1.26	0.18	0.31	
November	1.17	0.61	4.35	0.43	0.81	0.43	0.51	
December	0.18	0.35	1.02	0.72	0.38	1.91	0.68	

PERFORMANCE FOR CALENDER YEARS (%)



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