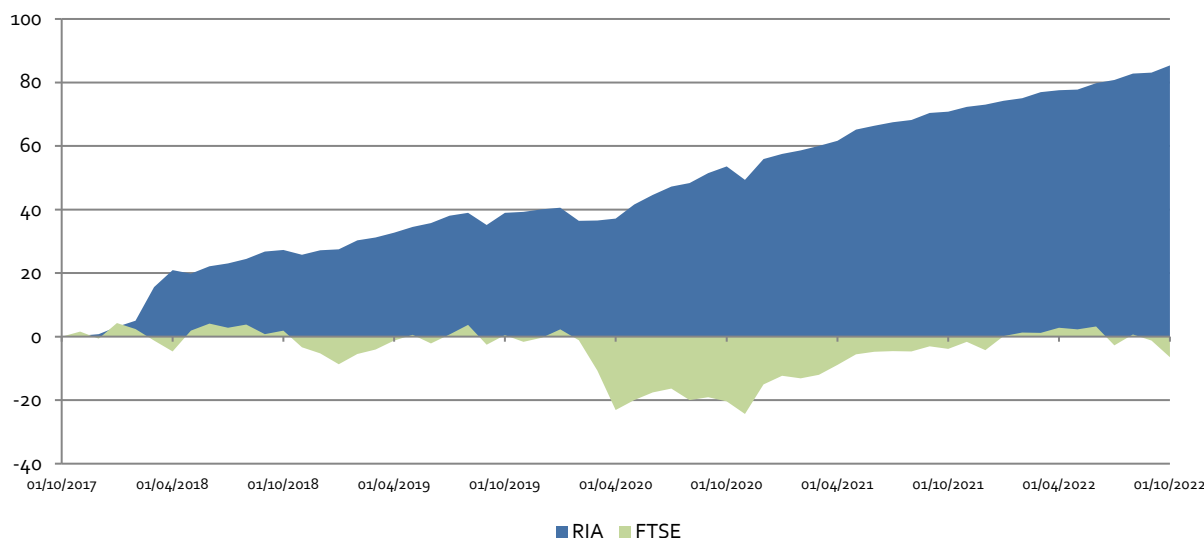




RIO REGULAR INVESTMENT ACCOUNT GBP



Despite the FTSE falling over 5% in September, the RIO Regular Investment Account gained 1.26% during the month. Having taken the opportunity to sell into the relief rally, I significantly reduced the accounts stock holdings. Subsequently, as the selloff in stocks pushed markets into negative territory, my earlier actions were then proven justified. During September I had closed all but one stock position in profit and repositioned the account appropriately. As the month ended and October began the Regular account held 35.99% of its assets in equities and 64.01% in cash.

Looking back at a very challenging nine months of trading this account has fared far better than most, RIO Regular has filled nine consecutive gains this year, despite the market sell offs and sustained volatility, this equity-based investment stands as a testament to my team and their hard work; very few, if any, other equity-based investments produced such consistent returns in 2022.

This, however, is nothing new. This investment has built an impressive track record over the longer period, yielding returns of 20.70%, 33.44% and 85.38% over 2, 3 and 5-year periods, respectively. As such this investment account has outperformed, producing returns above those forecasted, despite the 2022 stock market carnage.

Historical data confirms that the time-tested investment strategy utilised has enabled me to comfortably navigate the 2022 stock market volatility; few if any mainstream equity-based investment have registered such positive returns over the periods highlighted. This then is a compelling reason to invest with RIO.

William Gray
The RIO Club