

RIO CURRENCY CONCEPT ACCOUNT



1 January 2022

MANAGER COMMENTS

The RIO Currency Concept Account gained 1.36% in the fourth quarter. The investment remains well positioned for a Sterling rally, having bought into the fall of Sterling over the past two quarters. Since launch the Currency Concept Account has bagged net returns of 40.95%, and during 2021 has posted yet another positive year. As the fourth quarter started, and we moved through October I swiftly sold Sterling banking profits on the 15th at 1.37 and sold again on 20th as Sterling rallied to 1.38. Following that Sterling fell back, and by the 4th of November had dropped to 1.35, as such I began to average back in prior to my departure for the U.K. At that point the Pound had fallen below the 1.3440 support level and looked like it could move to the next support level of 1.3400, as such I placed a trade to buy and bought in at 1.34. The final acquisition was on the 24th of November when I sold USD to buy Sterling at 1.33.

As we entered December the Pound-Dollar rate rallied, in fact from the mid-December's year-to-date low of 1.3162 seen during the festive holiday, the pound passed through three technical resistance barriers on the chart before retesting the 1.35 upside resistance during the final week of 2021.

INVESTMENT OBJECTIVE

The RIO Currency Concept Account is the latest investment product to be designed and launched by RIO. It will take full advantage of the continuing Brexit volatility to place, execute and close currency trades. It is hoped that by successfully forecasting the future movement in currency and exchange rates, profits can be made for those invested as the exchange of one currency for another enables the account to achieve potential capital gains.

Any investment which has the potential to make gains in this way must inherently have the potential to make a loss. That said, the strategy utilised and the trading approach are both designed to offer members the potential of substantial gains whilst limiting the downside risk. Unique products such as this have been solely created for our membership and as always are not available to the general public.

The investment objective is to provide members with a convenient means of participating in an actively traded currency portfolio, primarily currency oriented, aimed at achieving capital appreciation. The secondary objective is to provide liquidity.

INFORMATION

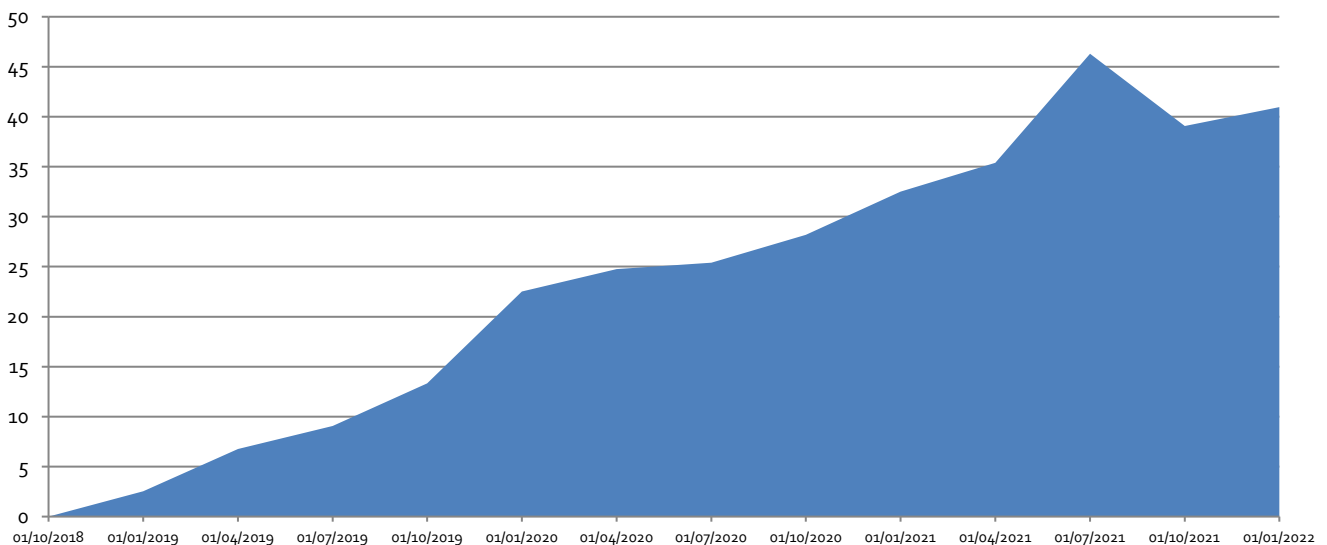
NAV	140.95
Launch Date	October 2018
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Establishment Charge	500
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Quarterly

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
	6.37	1.36	-3.66	6.37	15.05	37.49	-	40.95

CUMMULATIVE PERFORMANCE (Since Launch)



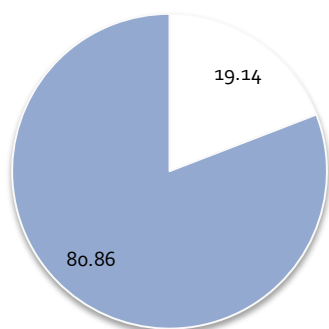
This document is not an offer of investment. Subscriptions for shares in the RIO Currency Concept Account can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance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



■ UK Sterling □ US Dollar

VOLATILITY & RISK (24 Months)

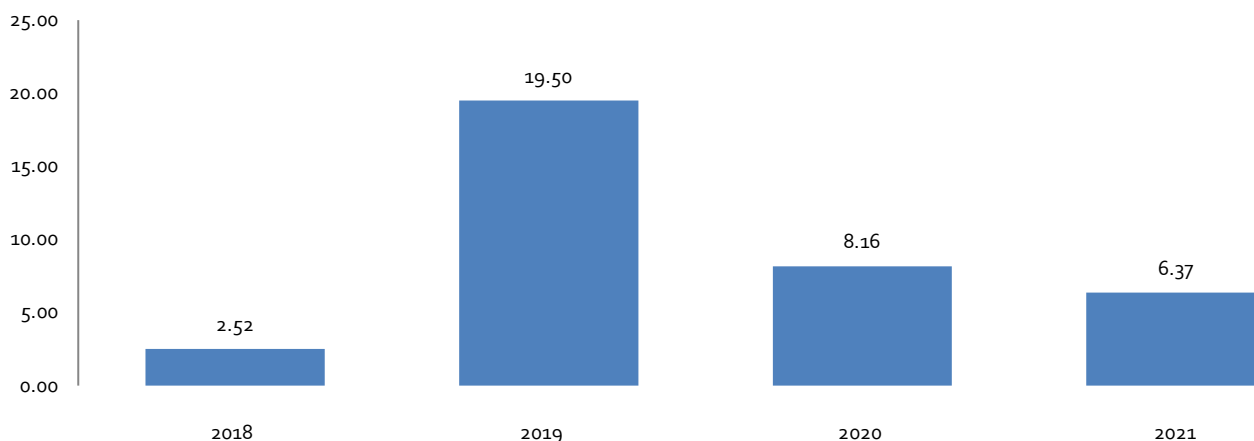
Annualised Volatility	13.66%
Return for Period	15.05%
Best Quarterly Return	8.11%
Worst Quarterly Return	-4.95%
Risk / Reward Ratio	3.04:1

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 (%)

	2019	2020	2021	2022
January	2.52	8.11	3.38	1.36
February	-	-	-	-
March	-	-	-	-
April	4.14	1.84	2.18	-
May	-	-	-	-
June	-	-	-	-
July	2.15	0.51	8.05	-
August	-	-	-	-
September	-	-	-	-
October	3.91	2.21	-4.95	-
November	-	-	-	-
December	-	-	-	-

PERFORMANCE FOR CALENDER YEARS (%)



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