

# RIO CURRENCY CONCEPT ACCOUNT



1 January 2023

## MANAGER COMMENTS

RIO Currency Concept Account has gained 1.54% in the fourth quarter of 2022. My comment is that the GBP/USD exchange rate has struggled to find a clear direction. Mr Market's mood has been lacklustre and has also lacked economic data, this means that the pair has been exposed to domestic headlines and choppy trading conditions. At the time of writing the GBP/USD exchange rate was trading at around \$1.2065, which is relatively unchanged.

This quarters return is small, although that said, it is still outperforming the main stock markets over the same period. The Currency Concept account has an exceptional record, having filed 16 gaining quarters and only one losing quarter since its launch in October 2018, during which time it has registered a net gain of 45.52%.

The account remains well-positioned for a Sterling rally. We are likely to see some profit-taking in the US dollar, pushing Sterling higher. Future hikes have also been priced in, which to a degree, limits downside risk.

## 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

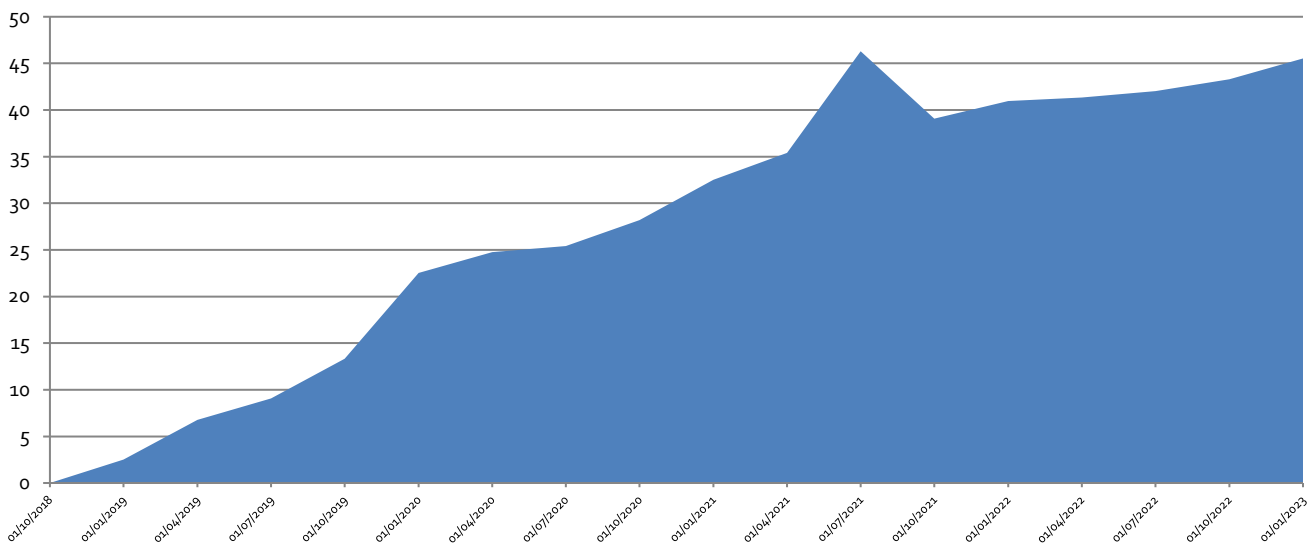
NAV	145.52
Launch Date	October 2018
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Establishment Charge	500
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Quarterly

## 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
	3.24	1.54	2.46	3.24	9.82	18.78	-	45.52

## CUMMULATIVE PERFORMANCE (Since Launch)



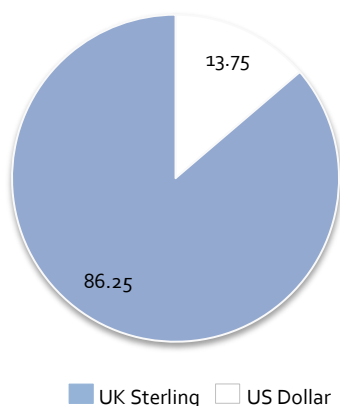
This document is not an offer of investment. Subscriptions for shares in the RIO Currency Concept Account can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance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



## VOLATILITY & RISK (24 Months)

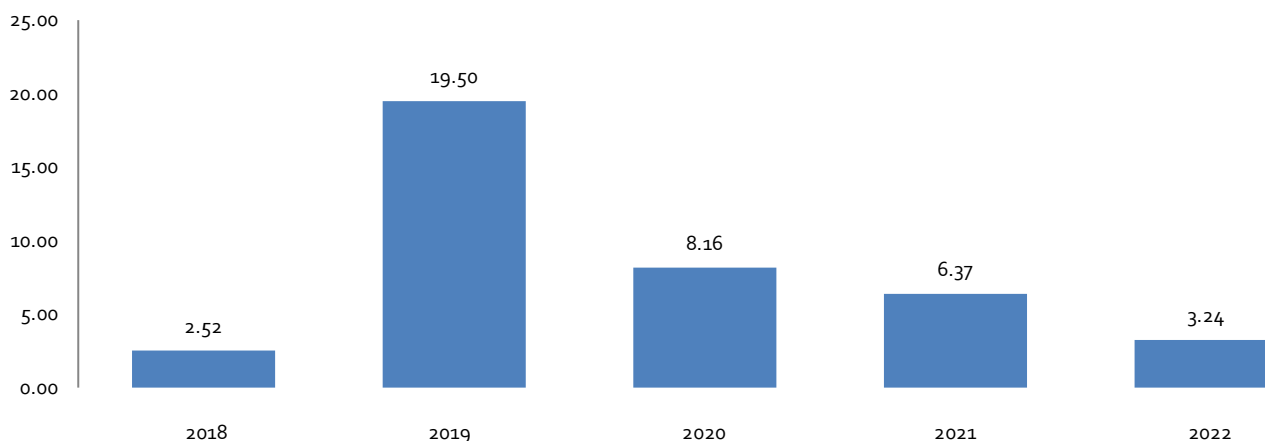
Annualised Volatility	11.71%
Return for Period	9.82%
Best Quarterly Return	8.05%
Worst Quarterly Return	-4.95%
Risk / Reward Ratio	1.99:1

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	2023
January	2.52	8.11	3.38	1.36	1.54
February	-	-	-	-	-
March	-	-	-	-	-
April	4.14	1.84	2.18	0.28	-
May	-	-	-	-	-
June	-	-	-	-	-
July	2.15	0.51	8.05	0.48	-
August	-	-	-	-	-
September	-	-	-	-	-
October	3.91	2.21	-4.95	0.90	-
November	-	-	-	-	-
December	-	-	-	-	-

## PERFORMANCE FOR CALENDER YEARS (%)



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