

RIO PROPERTY GROUP LIMITED



1 July 2024

MANAGER COMMENTS

RIO Property closed the second quarter of 2024 with a profit, up 1.38%. The performance to date reflects the benefit of our three decades of experience and underlines that RIO Property is well-versed in this market. Since its launch RIO Property has filed eighteen consecutive gaining quarters, producing a net gain of 39.67%. The track record is bolstered by its risk-reward ratio of 13.11-1, which the investment industry ranks as excellent. Looking further back, during 2022, this investment filed a net gain of 8.08% and had outperformed its benchmark return of just 4.77% in that year; more importantly, that year, RIO Property had served as a welcome shelter from the stock market mayhem, which had resulted in the FSTE 100 falling over 14%. This is the third edition of RIO Property, the previous versions, like this investment, had also outperformed the benchmark return and importantly did so in every year since their launch. The two previous property investments performed well delivering net gains of over 60% at the end of their five-year fixed terms.

The Market - House prices could have renewed impetus early next year, if and when, mortgage rates come down. As for the effect of this month's general election, well, a decisive election victory by either party would bring stability.

INVESTMENT OBJECTIVE

The investment objective is to provide capital appreciation from a combination of renovation and development projects.

The projects are UK based and predominantly in prime city locations.

RIO has secured a select parcel of commercial properties that will immediately benefit from a change of use from commercial to residential. Importantly all properties within the portfolio are owned outright, there are no mortgage or loans utilised to purchase land or buildings and the redevelopment cost are also financed in cash terms.

The investment is to be structured as low risk and offers an attractive alternative to the normal low risk low return paradigm.

It should be noted that shares in RIO Property Group Limited are not available or promoted to members of the general public.

INFORMATION

NAV	139.67
Launch Date	January 2020
Investment Manager	William Gray
Currency	GBP
Minimum Investment	25,000
Establishment Charge	1.00%
Annual Management Fee	0.00%
Administration Fee	0.00%
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
RIO Property Group	3.71	1.38	3.71	5.87	13.11	21.75	-	39.67
UK Property Market	2.26	1.62	2.26	1.15	-2.01	9.19	-	22.73

CUMMULATIVE PERFORMANCE (Since Launch)



The performance of the UK Property Market (the benchmark) is provided for comparative purposes only.

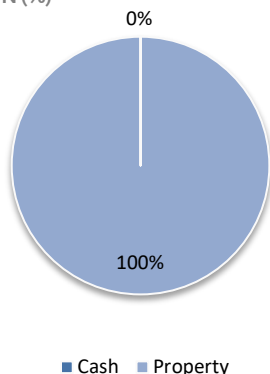
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ASSET ALLOCATION (%)



VOLATILITY & RISK (2 Years)

	RIO Property	UK Property
Annualised Volatility	3.30%	10.38%
Return for Period	13.11%	-2.01%
Best Quarterly Return	2.29%	1.62%
Worst Quarterly Return	0.86%	-2.91%
Risk / Reward Ratio	13.11:1	-0.69:1

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 (%)

	2020	2021	2022	2023	2024
January	-	-	-	-	-
February	-	-	-	-	-
March	0.56	2.72	1.09	0.86	2.29
April	-	-	-	-	-
May	-	-	-	-	-
June	1.93	3.26	2.86	1.91	1.38
July	-	-	-	-	-
August	-	-	-	-	-
September	2.10	2.52	2.16	1.12	-
October	-	-	-	-	-
November	-	-	-	-	-
December	3.34	0.97	1.74	0.96	-

PERFORMANCE FOR CALENDER YEARS (%)



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