

RIO STOCK TRADING USD



1 September 2022

MANAGER COMMENTS

Following five consecutive monthly gains, RIO Stock Trading USD has recorded its first loss in six months. This month's performance takes little from the fact that this equity-based investment has done well in 2022, as demonstrated by its 11.08% return. Having forecasted the issues that would drive stocks lower in August, I reduced the equity position from 27% on the 1st to 16% by the end of week 1. Despite this move, the account still posted a loss of 1.59%, however, I took the opportunity to add to the equity holdings at month end by acquiring heavily discounted stocks that are currently undervalued. As of the 31st, equity holdings stand at 21.58% of the portfolio while the remainder is held in cash to allow the purchase of more undervalued stocks during further stock market downside. As I had forecast for August, the stock markets did indeed fall back, and the Dow Jones shed 2.27%.

Wall Street is still digesting the hawkish speech delivered by the Fed chair Jerome Powell at the August 26th Jackson hole economic policy symposium. A sharp rise in job openings in the US is adding to worries about whether the Federal Reserve's aggressive approach will bring down inflation. I think not.

INVESTMENT OBJECTIVE

RIO Stock Trading USD is for the seasoned and experienced investor only; ideally an investor who already has a sizeable portfolio. It is not suitable for, nor aimed at, novice investors. The product was created at the request of members who have portfolios with The RIO Club valued in excess of \$2 million.

This is a very high-risk investment which is focused predominately on equities; it is designed for those who can accept a higher degree of risk in exchange for the possibility of a higher return. Given that it is a higher risk product, it is not for those looking for a simple steady or constant return; it is in fact expected and accepted that an investment of this nature would be very likely to see volatility.

The above being so, RIO Stock Trading USD is not for a cautious investor, nor is it for members who cannot accept the potentially substantial swings in the value of their investment. The aggressive trading could substantially reward the right type of member; a person who is ready to accept additional risks.

INFORMATION

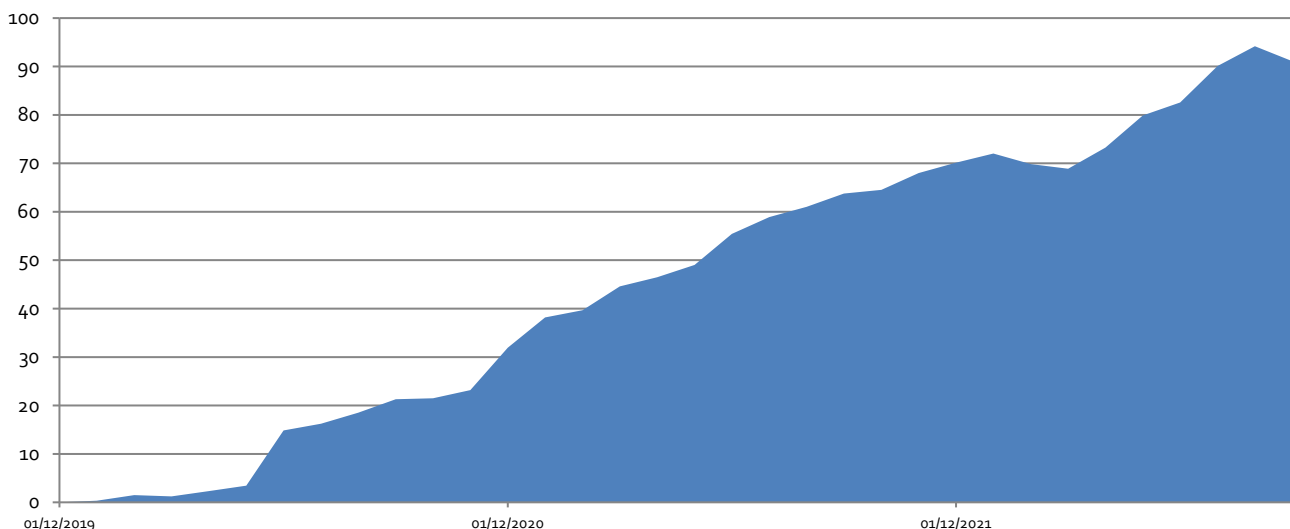
NAV	191.11
Launch Date	December 2019
Investment Manager	William Gray
Currency	USD
Minimum Investment	10,000
Establishment Charge	700
Administration Fee	0.25% pa
Performance Fee	5.00%
Dealing Frequency	Monthly

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
	11.08	-1.59	13.16	16.69	57.56	-	-	91.11

CUMMULATIVE PERFORMANCE (Since Launch)



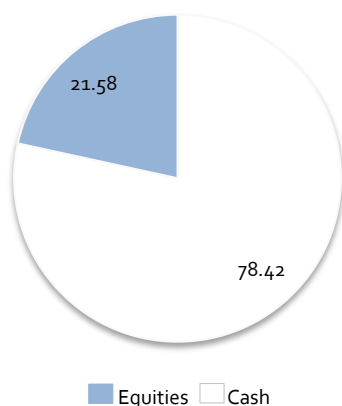
This document is not an offer of investment. Subscriptions for shares can only be made on the basis of the current literature and The RIO Club operates strictly on a referral only basis. Past performance is not a guide to future performance and there can be no assurance that the investment objective(s)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

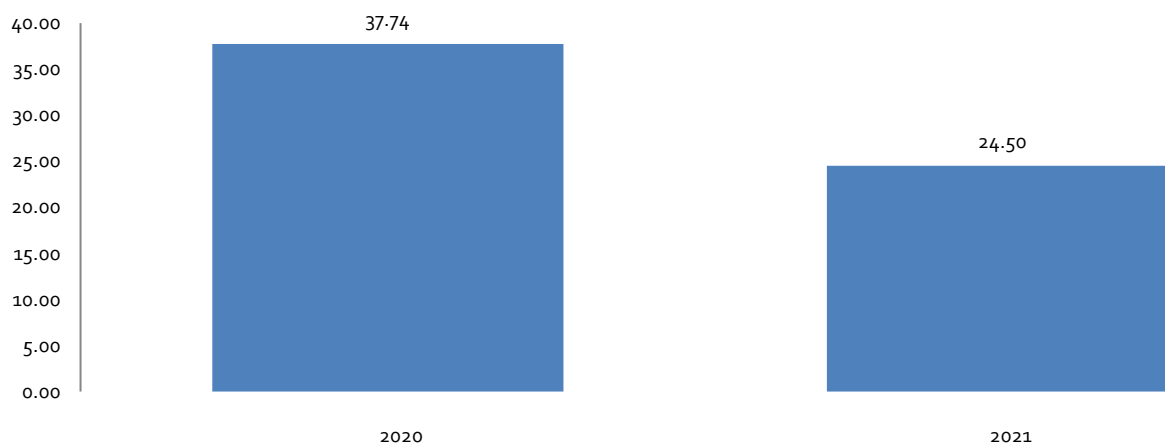
Annualised Volatility	9.46%
Return for Period	57.56%
Best Monthly Return	7.11%
Worst Monthly Return	-1.59%
Risk / Reward Ratio	36.21:1

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		1.16	1.09	-1.28
February		-0.25	3.53	-0.56
March		1.07	1.30	2.58
April		1.10	1.72	3.84
May		11.02	4.30	1.48
June		1.20	2.25	4.13
July		1.96	1.32	2.14
August		2.35	1.71	-1.59
September		0.16	0.45	
October		1.40	2.12	
November		7.11	1.28	
December	0.32	4.73	1.11	

PERFORMANCE FOR CALENDER YEARS (%)



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