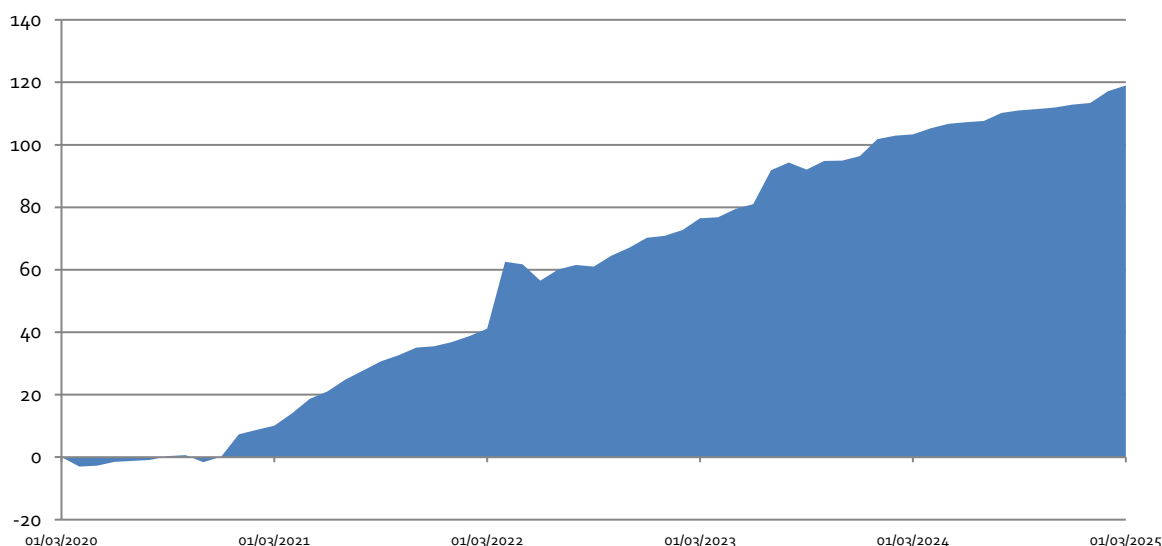




RIO Stock Trading GBP gained 0.82% during February. All trades closed during February were significantly closed in profit. I sold 10% of the account's equity positions on Monday the 10th, selling both British American Tobacco plc and Tesco plc. BATS.L was closed with a net gain of over 6% on the trade, while TSCO.L produced an increase of over 4%. Both the profits and capital were moved back to safety.

Also traded was International Consolidated Airlines Group (IAG.L) banking gains, this as the company's quarterly results showed that its operating profit had surged by 22.1% last year.

I bought Lloyds Banking Group plc stock on Tuesday the 11th and was able to sell the position on the 24th, again banking gains for those invested. As the month drew to an end, I was pleased that all trades closed had been closed in profit.



Percentage return, 5 years

**The Market** - The FTSE 100 and European markets were mixed on the 28th, while US stocks rose heading into the weekend, as fresh data showed the US's latest inflation reading came in as expected. The stock markets also moved following a late Thursday press conference by US President Donald Trump and UK Prime Minister Keir Starmer. Both parties commented that they are working on striking a trade deal without tariffs. The FTSE 100 was 0.6% higher at the closing bell.

The current uncertainty brings both risks and opportunities. Companies worldwide are facing increased uncertainty, with slowing growth, policy risks, and geopolitical tensions all adding fuel to the market volatility. Despite these headwinds, history shows that great companies tend to recover, making this an opportunity for long-term investors to buy quality stocks at a discount.

Our analysts have identified several stocks which are currently oversold amid uncertainty. It's important to note that if we are to see a bull market rally then this would likely be on hopes of tax cuts, deregulation, and potential Fed rate cuts, all of which could support earnings growth. However, it's also important to understand that there is policy risks, elevated valuations, and global economic uncertainty which makes it essential to be selective when stock picking. As all members know markets

rarely bottom in a straight line, and trying to time the exact turning point often leads to missed opportunities. Our disciplined approach to investing has us selecting companies which have strong fundamentals and equally strong financials and such companies almost always have institutional backing, this, and only this has historically proven to be the best way to trade volatile markets.

A market sell-off in stocks caused by fear is spooking financial markets. Historically RIO has looked towards the FTSE 100 index for high dividend yields, however, there may be good reason to think that, in 2025, certain dividend stocks listed on the FTSE 250 may be worth considering. On the FTSE 100 some 70% of earnings come from overseas and RIO will continue to focus predominantly on stocks listed on this index, however, our analysts have identified a few select stocks listed on the 250, which may have significant upside potential. It's worth noting that UK equities trade on meaningfully lower valuation multiples than they have done historically and trade at a substantial discount to several other markets, including the US.

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The RIO Club