

MANAGER COMMENTS

The RIO Currency Concept Account is the latest addition to the Club's product range. It was purposely launched to take full advantage of the predicted currency volatility caused by the ongoing political turmoil in the UK. To date, we have capitalised on the trading opportunity and as a result the investment has produced four consecutive gaining quarters. In doing so the Account has recorded a gain of 13.32% since launch. Looking forward, I expect to have plenty of opportunity to trade given that we are nearing the all-important date of 31st of October.

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

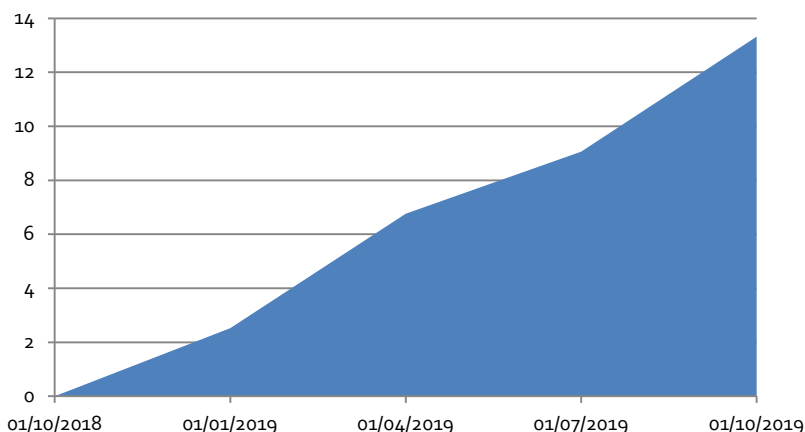
NAV	113.32
Launch Date	October 2018
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Establishment Charge	500
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Quarterly

INVESTMENT MANAGER

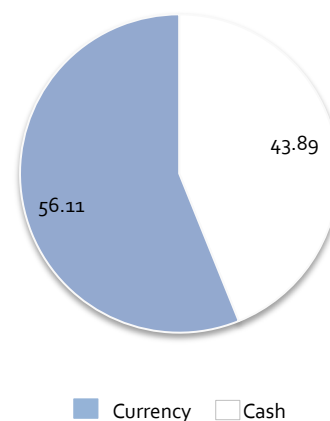
RIO's Investment Manager has vast experience having designed, launched and managed several Government licensed mutual funds over the past two decades. He has actively traded stocks, bonds, currencies and commodities with some degree of accuracy. A proven track record combined with all the advantages of an experienced multi asset fund manager.

PERFORMANCE	YTD	3m	6m	1Yr	2Yr	3Yr	5Yr	S/L
	10.53	3.91	6.14	13.32	-	-	-	13.32

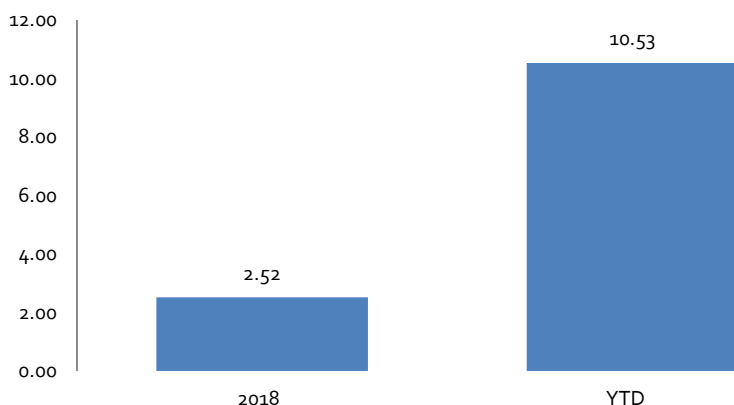
CUMMULATIVE PERFORMANCE (Since Launch)



ASSET ALLOCATION



PERFORMANCE FOR CALENDER YEARS



VOLATILITY & RISK (Since Launch)

Annualised Volatility	3.96%
Return for Period	13.32%
Best Quarterly Return	4.14 %
Worst Quarterly Return	2.15%
Risk / Reward Ratio	13.32:1

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.

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.

