

RIO CURRENCY CONCEPT ACCOUNT



1 October 2024

MANAGER COMMENTS

RIO Currency Concept has registered a gain of 0.58% in the third quarter of 2024. During the month Sterling rallied to a two year high against the US dollar, and it was this which had afforded me the opportunity I had long awaited. I sold Sterling at 1.34 and bought USD, and in doing so I was finally able to reposition the account which is now poised to reverse the trade and bank gains.

This investment was established to exclusively trade 'the cable', namely the British Pound and US Dollar. As for the short-term position on this pair for now the Dollar has had some reprieve, I underline for now, as this does not detract from the fact that there are several reasons which will ensure that the downward pressure on the USD will almost certainly return.

The Market - The Bank of England left UK interest rates unchanged as they stuck with a more cautious tone than those across the pond, the Fed having announced an aggressive cut of 0.50 basis points. It was this disparity which had lifted the pound to a two and a half year high against the dollar.

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

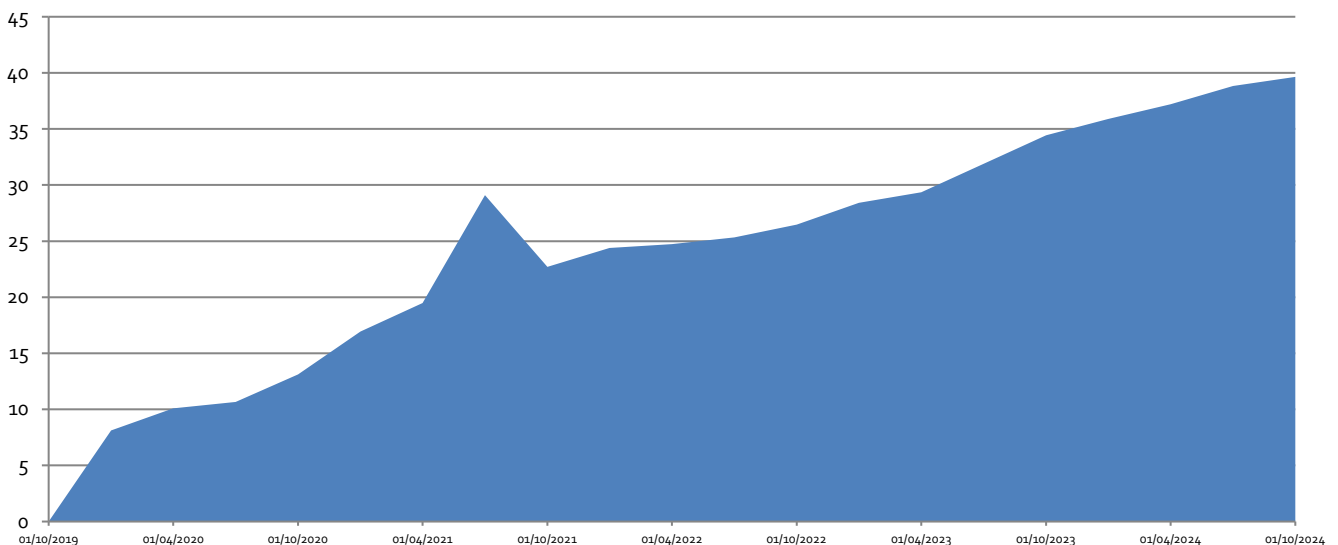
NAV	158.24
Launch Date	October 2018
Investment Manager	William Gray
Currency	GBP
Minimum Investment	30,000
Establishment Charge	500
Annual Management Fee	1.00%
Administration Fee	1.00%
Dealing Frequency	Quarterly

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
	2.76	0.58	1.78	3.88	10.42	13.79	39.64	58.24

CUMMULATIVE PERFORMANCE (Since Launch)



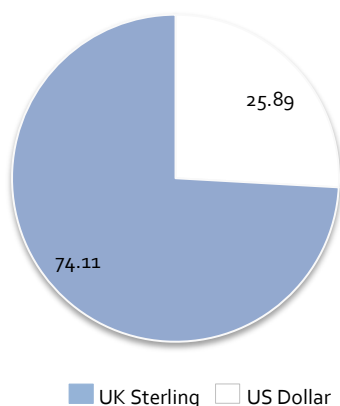
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ASSET ALLOCATION (%)



VOLATILITY & RISK (24 Months)

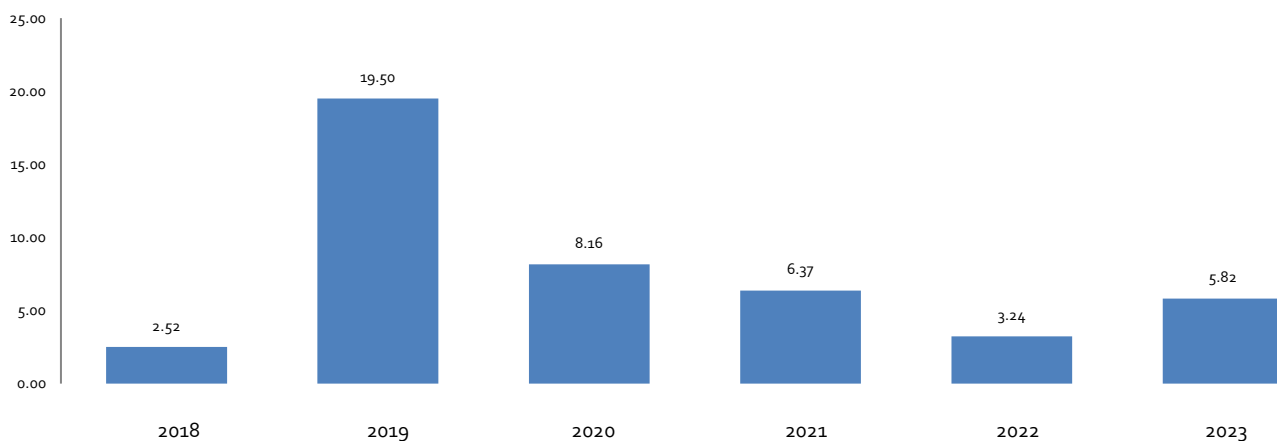
Annualised Volatility	2.45%
Return for Period	10.42%
Best Quarterly Return	1.97%
Worst Quarterly Return	0.58%
Risk / Reward Ratio	10.42:1

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 (%)

	2018	2019	2020	2021	2022	2023	2024
January		-	-	-	-	-	-
February		-	-	-	-	-	-
March		4.14	1.84	2.18	0.28	0.72	0.96
April		-	-	-	-	-	-
May		-	-	-	-	-	-
June		2.15	0.51	8.05	0.48	1.97	1.19
July		-	-	-	-	-	-
August		-	-	-	-	-	-
September		3.91	2.21	-4.95	0.90	1.92	0.58
October		-	-	-	-	-	-
November		-	-	-	-	-	-
December	2.52	8.11	3.38	1.36	1.54	1.09	

PERFORMANCE FOR CALENDER YEARS (%)



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