

RIO PROPERTY GROUP LIMITED



1 October 2024

MANAGER COMMENTS

RIO Property closed the third quarter of 2024 with a profit, up 1.34%. Since launch it has filed nineteen consecutive gaining quarters, producing a net return of 41.54%.

The Market - The government's plan to build 1.5 million houses a year is welcome news to some, I would comment that they also need to ensure that people can afford those homes. I noted that the new Labour Government were giving some thought to the role of equity release by older family members and how this could easily support many first-time buyers and or young families on to the housing ladder. I would comment that this would in effect give this buying group a boost and inject life to the lending sector and such a move could well benefit the overall housing market.

The Government are considering some amendments to the seven-year gifting rule when it comes to IHT and I am sure that this would be positively received by many and could encourage activity from the Bank of Mum and Dad, which in turn, could put more money into the housing market.

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 leases 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	141.54
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	5.09	1.34	2.74	6.10	12.20	20.35	-	41.54
UK Property Market	2.89	0.61	2.24	2.48	-2.38	7.72	-	23.49

CUMMULATIVE PERFORMANCE (Since Launch)



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

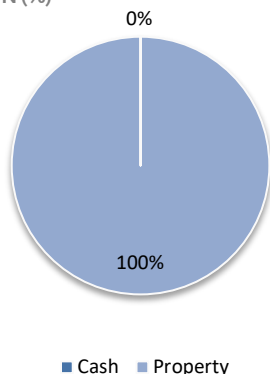
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ASSET ALLOCATION (%)



VOLATILITY & RISK (2 Years)

	RIO Property	UK Property
Annualised Volatility	2.55%	8.25%
Return for Period	12.20%	-2.38%
Best Quarterly Return	2.29%	1.62%
Worst Quarterly Return	0.86%	-2.91%
Risk / Reward Ratio	12.20:1	-0.82:1

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	1.34
October	-	-	-	-	-
November	-	-	-	-	-
December	3.34	0.97	1.74	0.96	-

PERFORMANCE FOR CALENDER YEARS (%)



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