

Appendix 4D

Half-year report for period ended 31 December 2020

| Name of Entity: | Millinium's Alternatives Fund |
|----------------------------|-------------------------------|
| ARSN: | 121 722 521 |
| Period Ending: | 31 December 2020 |
| Previous Reporting Period: | 31 December 2019 |

RESULTS FOR ANNOUNCEMENT TO THE MARKET

| | 2020 \$ | Percentage increase/(decrease) over corresponding |
|------------------------------------|----------------|---|
| Revenue from continuing operations | (659,279.00) | -404.545% |
| Profit/(Loss) for the year | (1,049,494.00) | 26.832% |

| Distribution (dividend) Information | |
|---------------------------------------|----------------|
| 31 December 2020 interim distribution | Not applicable |

Net Tangible Asset Backing

| Net tangible assets per security | 2020 | 2019 |
|----------------------------------|----------|----------|
| | \$1.3318 | \$2.3260 |

Dividend Information

| Units traded ex-entitlement | Not applicable |
|-----------------------------|----------------|
| Books closed | Not applicable |

| There was no gain or loss of control of entities during the current period | |
|--|--|
| | |