

ASX ANNOUNCEMENT 14 JUNE 2022

MAY BITCOIN AND DIGITAL ASSET EXPOSURE

DigitalX Limited (the **Company**) provides the following monthly update to shareholders on its funds under management and value of Bitcoin and digital asset holdings as at the **end of May 2022**.

The performance of both of the DigitalX funds for the month reflected the volatility and performance in the wider the digital asset market following the collapse of the digital asset 'Luna' and the algorithmic stable coin 'UST'. The Company noted in its April update that, as a result of prior analysis by the team¹, neither the Company nor the DigitalX funds held Luna or UST. The DigitalX Bitcoin Fund returned (20.25%) for the month and the DigitalX Fund returned (33.70%), by comparison the Crypto20 Index returned (39.77%)².

Despite a challenging market, the Company was pleased to note new flows for the month of \$0.15m and minimal redemptions.

For information on the DigitalX digital asset funds please visit <https://digitalx.fund/>

DIGITALX HOLDING

	\$AUD
DigitalX Bitcoin and digital asset holdings ^{3,4,5}	\$24.58m

FUNDS UNDER MANAGEMENT (AS AT 31 MAY 2022)

	\$AUD
Total funds under management ⁶	\$20.81m

HISTORICAL FUND PERFORMANCE (AS AT 31 MAY 2022)

Performance over time (net of fees) ⁴	Bitcoin Fund	Digital Asset Fund
Month to date	(20.25%)	(33.70%)
Year to date (calendar)	(32.68%)	(49.62%)
3-Month	(16.33%)	(29.54%)
6-Month	(45.99%)	(57.39%)
12-Month	(5.17%)	(22.76%)
Since inception	305.34%	96.72%

¹ <https://www.digitalx.com/news/why-we-red-flagged-luna-and-how-we-avoid-other-death-spirals>

² Based on unit pricing data per <https://www.crypto20.com/en/portal/performance/>

³ Includes ~216 Bitcoin held as corporate treasury and DigitalX's unit holding in the funds at month end.

⁴ Includes 12,500,000 token holding in Human Protocol (HMT).

⁵ Excludes cash at bank

⁶ All data based on unaudited Net Tangible Asset (NTA) calculations prepared by the fund administrator at 31 May 2022.

MONTHLY PERFORMANCE COMPARISON (FOR THE MONTH OF MAY 2022)

Asset class	Performance %
Bitcoin Fund	(20.25%)
DigitalX Fund	(33.70%)
Gold ⁷	(3.96%)
Equities (All Ords) ⁸	(3.49%)

Other material disclosures

None for the month.

DigitalX Chief Executive Officer, Lisa Wade said:

“For now, our asset class remains high beta and highly correlated to the broader global financial market sell off. At DigitalX we do thorough and deep due diligence on all of our portfolio holdings and are confident we are invested in the financial infrastructure of the future. Our portfolio is relatively defensive with large weights in Bitcoin and Ethereum and selected crypto assets that capture thematic opportunities such as data storage and new emerging chains that are low cost and more environmentally friendly.

While the macro-outlook remains uncertain, we do expect continued volatility in all markets and are confident this will represent opportunities for long term portfolio construction. We believe our approach of deep due diligence means we are a safe pair of hands in this space.”

-Ends-

Authorised by the Board of Directors of DigitalX Limited.

For further information, please contact:

DigitalX Limited

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⁷ Based on AUD price at 31 May 2022 per https://www.perthmint.com/historical_metal_prices.aspx.

⁸ Based on closing price of All Ords Price Index per <https://www2.asx.com.au/about/market-statistics/historical-market-statistics>.

About DigitalX

DigitalX Limited (ASX: DCC) is a technology and investment company focused on growing the blockchain economy through its digital asset funds management business, digital fintech and regtech products, and blockchain ventures.

DigitalX's product team designs and develops blockchain technology applications for business and enterprise organisations.

Through its asset management division, DigitalX provides low-cost traditional asset management products for qualified investors looking to gain exposure to the growing alternative asset class of digital assets, including Bitcoin.

DigitalX is currently commercialising Drawbridge, the Company's first regtech solution which is supporting listed companies to better manage their compliance and corporate governance policies. With Drawbridge, companies can manage employee and director share trading approvals in order to safeguard their reputations.

www.digitalx.com | <https://digitalx.fund/> | www.opendrawbridge.io | www.sellmyshares.com.au
