

## ASX ANNOUNCEMENT 6 OCTOBER 2023 SEPTEMBER BITCOIN AND DIGITAL ASSET EXPOSURE

DigitalX Limited (ASX:DCC, OTCQB: DGGXF) (“DigitalX”, “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 September 2023**.

The DigitalX Bitcoin Fund declined 0.4% for the month and the DigitalX Fund declined 0.6%, compared to a 1.8% drop for the S&P Cryptocurrency Top 10 Equal Weight Index (AUD) (“Index”). Digital asset prices were relatively flat over the month amid increasing volatility in traditional markets with gold declining by 4.7% and the All-Ordinaries Index falling by 3.6%.

The September quarter saw a decline in digital asset prices as concerns of an economic slowdown from higher-for-longer interest rates affected risk markets. The DigitalX Bitcoin Fund declined 8.6% over the quarter and the DigitalX Fund declined 8.0%, while the Index fell 7.7%.

September also saw the approval of the first Ethereum futures-based ETFs, with the US Securities and Exchange Commission approving applications from VanEck, ProShares and Bitwise, which all subsequently started trading at the beginning of October. Spot Bitcoin ETF applications were again delayed however, with the next SEC decision date scheduled for November.

All DigitalX Fund assets are secured with an institutional grade custodian with insurance.

### **DigitalX Chief Executive Officer, Lisa Wade said:**

*“We were pleased to see our Bitcoin Fund ranked as the number one performing fund by independent research house SQM Research over a 1- and 3-year period. We operate in a highly volatile market, however Bitcoin’s medium to long term performance speaks for itself as the Fund has returned 37.0% over 12 months (year-on-year), 68.6% YTD and 158.1% over a 3-year period. The Fund returns clearly show why we are number one amongst the funds evaluated by SQM, despite a volatile quarter.*

*Although digital asset trading volumes remained low over the month of September, the market continues to await catalysts for the next rally. The sheer number of applications filed within the US for spot Bitcoin and Ethereum ETFs - there are 16 now awaiting SEC approval - is compelling evidence to suggest that the next catalyst may be broad institutional adoption.*

*At the end of September, the Company sold a portion (23%) of its Bitcoin holdings into cash. The conversion aligned with our broader strategic initiative to actively manage treasury assets, increase working capital and optimise investment opportunities.”*

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

## DIGITALX HOLDING (AS AT 29 SEPTEMBER 2023)

	\$AUD
DigitalX Bitcoin and digital asset holdings <sup>1,2</sup>	\$15.2m

## FUNDS UNDER MANAGEMENT (AS AT 29 SEPTEMBER 2023)

	\$AUD
Total funds under management <sup>3</sup>	\$18.4m

## HISTORICAL FUND PERFORMANCE<sup>4</sup> (AS AT 29 SEPTEMBER 2023)

Performance over time (net of fees)	Bitcoin Fund	Digital Asset Fund
Month to date	(0.4%)	(0.6%)
Year to date (calendar)	68.6%	39.5%
3-Month	(8.6%)	(8.0%)
6-Month	(0.3%)	(5.1%)
12-Month	37.0%	8.6%
2-Year	(29.7%)	(53.5%)
3-Year	158.1%	162.2%
Since inception	277.3%	61.9%

## MONTHLY PERFORMANCE COMPARISON (FOR THE MONTH OF SEPTEMBER)

Asset class	Performance %
Bitcoin Fund	(0.4%)
DigitalX Fund	(0.6%)
S&P Cryptocurrency Top 10 Equal Weight Index (AUD)	(1.8%)
Gold <sup>5</sup>	(4.7%)
Equities (All Ords) <sup>6</sup>	(3.6%)

<sup>1</sup> Includes ~114.9 Bitcoin and ~129.0 Ethereum held as corporate treasury and DigitalX's unit holding in the funds at month end.

<sup>2</sup> Excludes cash at bank.

<sup>3</sup> All data based on unaudited Net Tangible Asset (NTA) calculations prepared by the fund administrator at 29 September 2023.

<sup>4</sup> Past performance is not indicative of future performance.

<sup>5</sup> Based on AUD price at 29 September 2023 per [https://www.perthmint.com/historical\\_metal\\_prices.aspx](https://www.perthmint.com/historical_metal_prices.aspx).

<sup>6</sup> Based on closing price of All Ords Price Index per <https://www2.asx.com.au/about/market-statistics/historical-market-statistics>.

For further information, please contact:

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**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.

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