

## ASX ANNOUNCEMENT 6 MAY 2024 APRIL 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 April 2024**.

The DigitalX Bitcoin Fund decreased by (8.8%) for the month, at a spot price of US\$63,849, while the DigitalX Fund decreased by (13.8%), compared to a decrease of (20.0%) for the S&P Cryptocurrency Top 10 Equal Weight Index (AUD) (“Index”). The digital asset market was outperformed by the All Ordinaries Index which declined (2.7%) and gold (AUD) which rose 3.8% over the month.

The widely anticipated Bitcoin halving occurred on 19 April 2024 AEST, officially cutting mining rewards by 50% from 6.25 BTC to 3.125 BTC per block. The US-based spot Bitcoin ETFs recorded US\$54.1 billion in assets under management at the end of April, down (7.5%) from the end of March. The ETFs saw outflows due to a wider risk-off sentiment due to geopolitical tensions and expectations of rate cut delays. Hong Kong’s Securities and Futures Commission approved the launch of six spot Bitcoin and Ethereum ETFs during the month, making Hong Kong the first region in Asia to offer retail investors the ability to buy spot based digital asset products.

The U.S. Securities and Exchange Commission (SEC) delayed its timeline for the approval of two spot Ethereum ETFs proposed by Grayscale and Franklin Templeton to June 2024. The lack of constructive dialogue between the SEC and ETF applicants throughout April has even led Standard Chartered Bank to change its stance, now stating that the SEC is unlikely to approve the spot Ethereum ETFs at the May deadline.

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

*“April was a challenging month for digital assets with the much anticipated halving of Bitcoin being overshadowed by broader market and global sentiment with a confluence of geopolitical tensions and further inflation fears. It will be interesting to observe the influence of ETF inflows and outflows on the market with a decline in assets under management for the US-based Bitcoin ETFs, as noted above. On a more positive note, the Hong Kong Securities and Futures Commission approved spot ETFs for Bitcoin and Ethereum in record time during the month and began trading on 30 April. We remain positive on the medium-to long-term outlook for the market.*

*“Although the US has never been a market to be influenced by offshore movements, it is interesting that Hong Kong approved Ethereum ETFs alongside Bitcoin ETFs. We will be closely following the progress on spot Ethereum ETF applications in the US, especially as the May deadline approaches on an SEC verdict to approve or deny spot Ethereum ETFs.*

*“As is commonly the case in a risk-off environment, Altcoins or the broader digital asset market underperformed Bitcoin, who’s market dominance is currently representative of 51.5% of the total market.*

*“Real world asset tokenisation began to take centre stage this month, as we continue to position ourselves for the scaling up of this thematic that includes opportunities such as decentralised data, data validation and identity.”*

Performance over time (net of fees)	Bitcoin Fund	Digital Asset Fund	S&P Cryptocurrency Top 10 Equal Weight Index (AUD)	Outperformance of the Digital Asset Fund relative to the index
April	(8.8%)	(13.8%)	(20.0%)	6.2%
12-Month	55.2%	35.3%	15.5%	19.8%
2-Year	70.1%	14.4%	(18.7%)	33.1%
3-Year	35.6%	(5.8%)	(45.9%)	39.4%

For information on the DigitalX digital asset funds please visit [www.digitalx.com/funds/](http://www.digitalx.com/funds/)

## DIGITALX HOLDING (AS AT 30 APRIL 2024)

	\$AUD
DigitalX Bitcoin and digital asset holdings <sup>1,2</sup>	\$35.1m

## FUNDS UNDER MANAGEMENT (AS AT 30 APRIL 2024)

	\$AUD
Total funds under management <sup>3</sup>	\$38.3m

## HISTORICAL FUND PERFORMANCE<sup>4</sup> (AS AT 30 APRIL 2024)

Performance over time (net of fees)	Bitcoin Fund	DigitalX Fund
April	(8.8%)	(13.8%)
Year to date (calendar)	55.2%	35.3%
3-Month	49.1%	33.5%
6-Month	78.2%	72.1%
12-Month	115.0%	90.5%
2-Year	70.1%	14.4%
3-Year	35.6%	(5.8%)
5-Year	N/A	470.5%
Total Return Since Inception	764.7%	239.4%
Annualised Return Since Inception	64.5%	22.6%

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

Asset class	Performance %
Bitcoin Fund	(8.8%)
DigitalX Fund	(13.8%)
S&P Cryptocurrency Top 10 Equal Weight Index (AUD)	(20.0%)
Gold <sup>5</sup>	3.8%
Equities (All Ords) <sup>6</sup>	(2.7%)

<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 30 April 2024.

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

<sup>5</sup> Based on AUD price at 30 April 2024 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>.



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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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