

## ASX ANNOUNCEMENT 7 JUNE 2024

### MAY 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 May 2024**.

The DigitalX Bitcoin Fund increased by 5.7% for the month, at a spot price of US\$68,352, while the DigitalX Fund increased by 9.5%, compared to an increase of 9.5% for the S&P Cryptocurrency Top 10 Equal Weight Index (AUD) ("Index"). The digital asset market outperformed the All Ordinaries Index which increased 0.5% and gold (AUD) which declined (0.9%) over the month.

On 23 May, 2024, the U.S. Securities and Exchange Commission (SEC) approved eight spot Ethereum ETFs. As at the end of the month applicants were in the process of finalising S-1 registration statements which are required before trading can commence on exchanges. At present the timeline for this process remains uncertain, with some analysts speculating that trading could begin as early as mid-June. The change in the outlook of approval for the US-based spot Ethereum ETFs took the market by surprise with Bloomberg analysts increasing their odds of approval for the ETFs from 25% to 75% just 2 days before the SECs decision. Ethereum experienced significant price gains after the approval of the spot ETFs, increasing ~25% on the month, closing at US \$3,760.

Leading up to the SECs approval of the eight spot Ethereum ETFs, the price of Bitcoin surpassed US \$71,000. Spot Bitcoin ETFs now hold over one million Bitcoin, valued at over US \$68 billion, which accounts for nearly 5.10% of the total circulating supply, according to a report on 28 May.

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

*"It was good to see a rebound in digital assets in May buoyed by the Ethereum ETF approvals and macro events. Whilst we were narrowly outperformed by the S&P Cryptocurrency Top 10 Equal Weight index (AUD), both our Digital Asset Fund and the Index outperformed Bitcoin. We are well positioned for an alternatives rally noting that the "Alts" space has now begun to gain steam on its own ETF narrative.*

*"Very pleasingly there is a lot of positive momentum in the real world asset tokenisation (RWAT) narrative and a lot of activity with institutions in this space. We are building the portfolio for this scaling up activity in 2024. Many networks and protocols appear to be incorporating RWAT strategies and gaining great momentum with early institutional testing which could prove to be pivotal as projects go live"*

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
May	5.7%	9.5%	9.5%	0%
12-Month	138.1%	112.3%	89.1%	23.2%
2-Year	125.6%	88.9%	59.3%	29.6%
3-Year	113.9%	45.9%	(23.0%)	68.9%

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

DIGITALX HOLDING (AS AT 31 MAY 2024)

	\$AUD
DigitalX Bitcoin and digital asset holdings <sup>1,2</sup>	\$37.2m

FUNDS UNDER MANAGEMENT (AS AT 31 MAY 2024)

	\$AUD
Total funds under management <sup>3</sup>	\$41.3m

HISTORICAL FUND PERFORMANCE<sup>4</sup> (AS AT 31 MAY 2024)

Performance over time (net of fees)	Bitcoin Fund	DigitalX Fund
May	5.7%	9.5%
Year to date (calendar)	64.1%	48.1%
3-Month	6.6%	6.8%
6-Month	78.9%	72.2%
12-Month	138.1%	112.3%
2-Year	125.6%	88.9%
3-Year	113.9%	45.9%
5-Year	N/A	333.2%
Total Return Since Inception	814.4%	271.6%
Annualised Return Since Inception	65.1%	24.1%

MONTHLY PERFORMANCE COMPARISON (FOR THE MONTH OF MAY)

Asset class	Performance %
Bitcoin Fund	5.7%
DigitalX Fund	9.5%
S&P Cryptocurrency Top 10 Equal Weight Index (AUD)	9.5%
Gold <sup>5</sup>	(0.9%)
Equities (All Ords) <sup>6</sup>	0.5%

<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 31 May 2024.

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

<sup>5</sup> Based on AUD price at 31 May 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.

[www.digitalx.com](http://www.digitalx.com) | [www.opendrawbridge.io](http://www.opendrawbridge.io) | [www.sellmyshares.com.au](http://www.sellmyshares.com.au)

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