

## ASX ANNOUNCEMENT 15 AUGUST 2023

### JULY BITCOIN AND DIGITAL ASSET EXPOSURE

DigitalX Limited (ASX:DCC, OTCQB: DGGXF) (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 July 2023**.

The DigitalX Bitcoin Fund returned (4.0%) for the month and the DigitalX Fund returned 0.3% for the month compared to a gain of 2.7% for the S&P Cryptocurrency Top 10 Equal Weight Index ("Index"). The DigitalX Fund continues to hold overweight positions in Bitcoin and Ethereum, which led to it underperforming the Index in July as altcoins (digital assets ex-Bitcoin) rallied through the month. The All Ordinaries Index returned 3.0% and gold rose 2.2% over the month.

Smaller market capitalisation digital assets surged in July following Ripple's legal win in its case against the SEC. Ripple's XRP token rose 47.5% in the month after it was deemed not to be a security by Judge Analisa Torres, who took into consideration the method of token sales in ruling on XRP's status. This was encouraging for other digital assets such as Polygon and Solana, which currently face SEC scrutiny on their security status.

The outlook for digital assets has significantly improved following the BlackRock spot Bitcoin ETF application, with some of the largest traditional financial institutions in the world following suit with their own Bitcoin and now Ethereum spot ETF applications. The renewed institutional interest coincides with building momentum around the Bitcoin halving expected to occur in May 2024. History demonstrates the previous halving events lead to cycles of significant appreciation in the price of Bitcoin.

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

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

*Although it is pleasing to have a positive month, the underperformance of the DigitalX Fund compared to the S&P Crypto Top 10 Equal Weighted Index over the July period was disappointing despite our risk limit long position in Ripple's XRP token. The outcome of the Securities and Exchange Commission vs Ripple case brought with it some intriguing developments on the differentiation between programmatic sales and direct issuances. At present, we believe our risk-weighted stance to altcoins is the prudent approach in the current market conditions with the potential for the SEC to target tokens on a case-by-case basis.*

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

## DIGITALX HOLDING (AS AT 31 JULY 2023)

	\$AUD
DigitalX Bitcoin and digital asset holdings <sup>1,2</sup>	\$17.7m

## FUNDS UNDER MANAGEMENT (AS AT 31 JULY 2023)

	\$AUD
Total funds under management <sup>3</sup>	\$19.6m

## HISTORICAL FUND PERFORMANCE<sup>4</sup> (AS AT 31 JULY 2023)

Performance over time (net of fees)	Bitcoin Fund	Digital Asset Fund
Month to date	(4.0%)	0.3%
Year to date (calendar)	77.1%	52.1%
3-Month	(1.5%)	(0.9%)
6-Month	34.8%	23.6%
12-Month	26.7%	5.7%
2-Year	(21.4%)	(39.1%)
3-Year	152.8%	162.7%
Since inception	296.1%	76.5%

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

Asset class	Performance %
Bitcoin Fund	(4.0%)
DigitalX Fund	0.3%
S&P Cryptocurrency Top 10 Equal Weight Index	2.7%
Gold <sup>5</sup>	2.2%
Equities (All Ords) <sup>6</sup>	3.0%

<sup>1</sup> Includes ~149.6 Bitcoin and ~142.9 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 July 2023.

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

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

*Authorised by the Board of Directors of DigitalX Limited.*

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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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