

ASX ANNOUNCEMENT 15 JULY 2022

JUNE 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 June 2022**.

Performance of both of the DigitalX funds has reflected the volatility in wider digital and traditional markets as the US Federal Reserve continues to aggressively hike interest rates in an attempt to bring US inflation under control.

Furthermore, the Company notes digital assets have underperformed other asset classes as we saw the impact of financial contagion from the Luna and UST collapse on the market with major digital asset lenders such as Celsius Network halting withdrawals¹ and a number of firms such as Three Arrows Capital and Voyager Digital filing for bankruptcy². Neither DigitalX nor the DigitalX funds have exposure to these parties.

The DigitalX Bitcoin Fund returned (34.78%) for the month and the DigitalX Fund returned (38.09%) for the month compared to the Crypto20 index³ which returned (32.17%) primarily due to the portfolio holding larger weights in Bitcoin and Ethereum during this period. Despite this, redemptions have remained minimal in the Bitcoin Fund, with positive inflows into the DigitalX Fund.

DigitalX Chief Executive Officer, Lisa Wade said:

"We saw another high beta month in digital asset markets as the contagion effect of the decentralised finance de-leveraging took hold. As mentioned, we saw bankruptcy filings for Celsius, Voyager and Three Arrows Capital and we are monitoring the sector closely for further signs of financial distress. Although there is talk of bail-out funds being made available by traditional investment banks and some positive research reports in circulation, digital asset valuations continue to come under pressure as a result of the broader 'risk-off' sentiment in global financial markets.

In our markets, watching the large "whale" wallets is a good indicator and we have seen evidence of accumulation as reported by our research team. We continue to move select amounts of capital into long-term financial infrastructure plays such as decentralised data validation and researching game changing data plays such as zero knowledge proofs (ZKPs). The narrative is starting to build that the next evolution of decentralised finance will revolve around real world asset tokenisation and both of these sectors are essential infrastructure for that thematic.

The DigitalX Funds Management Team continues to take a 'safe hands' approach to managing its funds based around research and an understanding of the future technological changes that some of these digital assets represent."

¹ <https://blog.celsius.network/a-memo-to-the-celsius-community-59532a06ecc6>

² <https://www.ft.com/content/8e4538cc-e8c5-4cc2-9448-053074f72f67>

³ Based on unit pricing data per <https://www.crypto20.com/en/portal/performance/>

DIGITALX HOLDING (AS AT 30 JUNE 2022)

	\$AUD
DigitalX Bitcoin and digital asset holdings ^{4,5,6}	\$16.90m

FUNDS UNDER MANAGEMENT (AS AT 30 JUNE 2022)

	\$AUD
Total funds under management ⁷	\$13.41m

HISTORICAL FUND PERFORMANCE (AS AT 30 JUNE 2022)

Performance over time (net of fees) ⁴	Bitcoin Fund	Digital Asset Fund
Month to date	(34.78%)	(38.09%)
Year to date (calendar)	(56.09%)	(68.81%)
3-Month	(54.32%)	(64.12%)
6-Month	(56.09%)	(68.81%)
12-Month	(40.18%)	(51.75%)
Since inception	164.38%	21.80%

MONTHLY PERFORMANCE COMPARISON (FOR THE MONTH OF JUNE 2022)

Asset class	Performance %
Bitcoin Fund	(34.78%)
DigitalX Fund	(38.09%)
Gold ⁸	2.06%
Equities (All Ords) ⁹	(9.51%)

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

⁴ Includes ~216 Bitcoin held as corporate treasury and DigitalX's unit holding in the funds at month end.

⁵ Includes 12,500,000 token holding in Human Protocol (HMT).

⁶ Excludes cash at bank

⁷ All data based on unaudited pre-tax Net Tangible Asset (NTA) calculations prepared by the fund administrator at 30 June 2022.

⁸ Based on AUD price at 30 June 2022 per https://www.perthmint.com/historical_metal_prices.aspx.

⁹ Based on closing price of All Ords Price Index per <https://www2.asx.com.au/about/market-statistics/historical-market-statistics>.

Other material disclosures

None for the month.

-Ends-

Authorised by the Board of Directors of DigitalX Limited.

For further information, please contact:

DigitalX Limited

Jonathon Carley

Chief Operating & Financial Officer

investors@digitalx.com

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
