

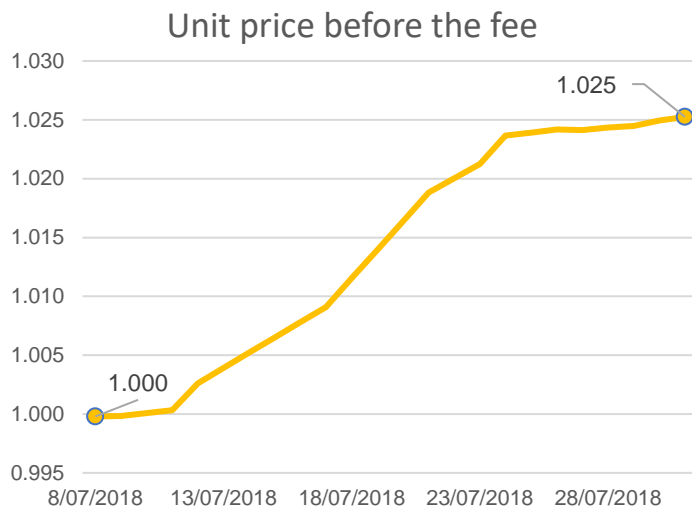
Performance report

31/07/2018



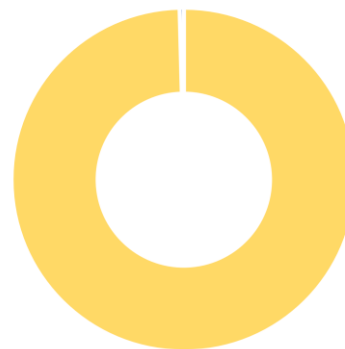
Dear Investor:

We are pleased to release the performance of Golden Alpha of July 2018. Benefited from fluctuation caused by price boost in the middle July, we have made some profit from the price gap among markets. The unit price before the fee has increased from AUD1.00 to 1.0252, monthly return rate is 2.5%, which has been well above the high-water mark and provided a solid base for more active trading strategies in future.



Capital Allocation

■ Growth ■ Defensive



The efficiency of the market has improved substantially since the big price recession in January, people have been more and more aware of the importance of a neutral strategies in such a volatile market. However, the possibility to arbitrage among markets has also vanished as increasing investors taking similar methodologies. The bot trading adopted by Golden Alpha would save investors in this case with the premium fee rate, fast response speed contributed by our well-established relationship with exchanges.

As we said earlier, we are still striving to explore and test more strategies as we believe there would be no everlasting win with same strategy in the market, prepared in advance is the only way to help us deal with unexpected market movement.

Regards

31/07/2018