

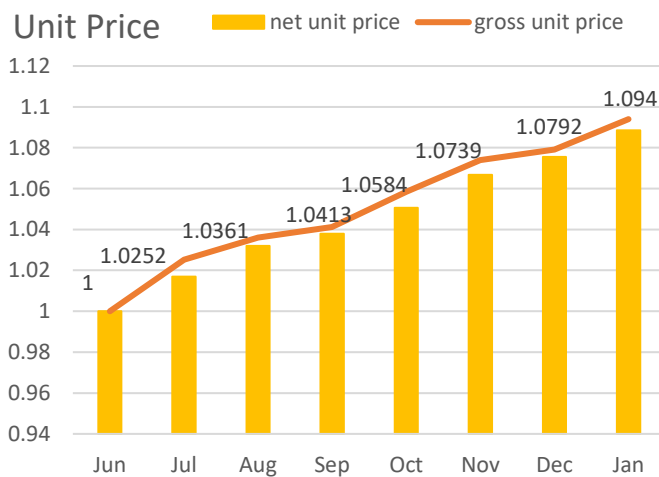


Performance report

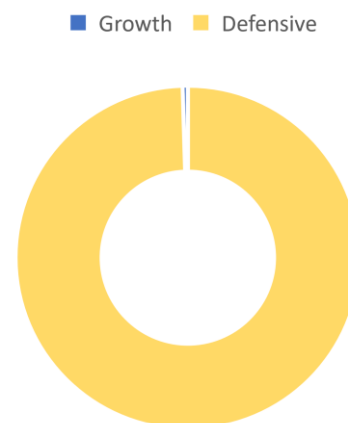
31/01/2019

Dear Investor:

We are excited to release our first performance report in 2019. The whole market was still under pressure in January. Bitcoins is continuing to trade within the range of \$3,000 and \$4,000, where it's been since November 2018. Luckily, we are not much influenced by the bear market, but we would love to see more volatility in future. In January, Golden Alpha has made gross return of 1.71% and 1.19% after all the fee. The Unit price before and after the fee is separately 1.094 and 1.0885.



Capital Allocation



Regards

31/01/2019