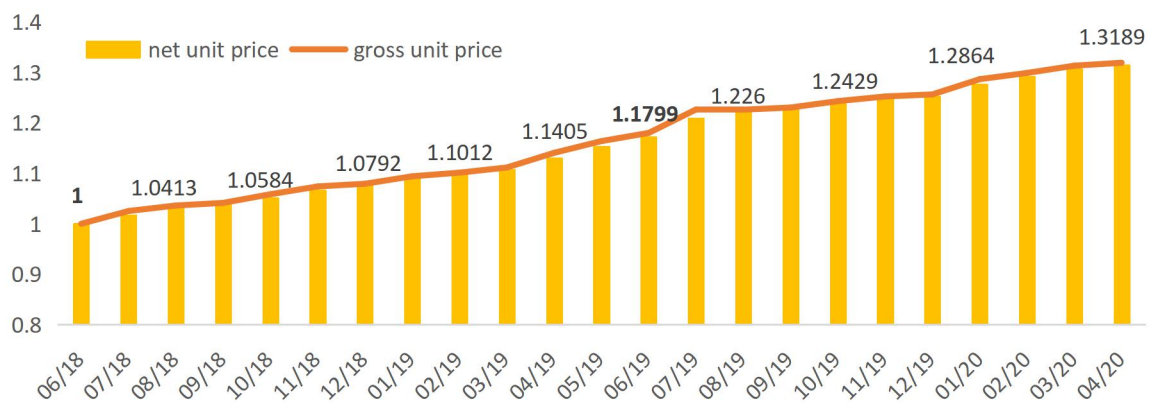


Dear Investor,

We are pleased to release our April report. In April, Golden Alpha has made gross return of 0.93% and 0.6% after all fees. The Unit price before and after the fee are 1.3189 and 1.3146 separately.

Ending unit price before the fee:	1.3189
Ending unit price after the fee:	1.3146
Monthly return before the fee:	0.93%
Monthly return after the fee:	0.6

Historical unit price:



Any inquiry please contact us on info@goldenalpha.com.au.

05/05/2020