

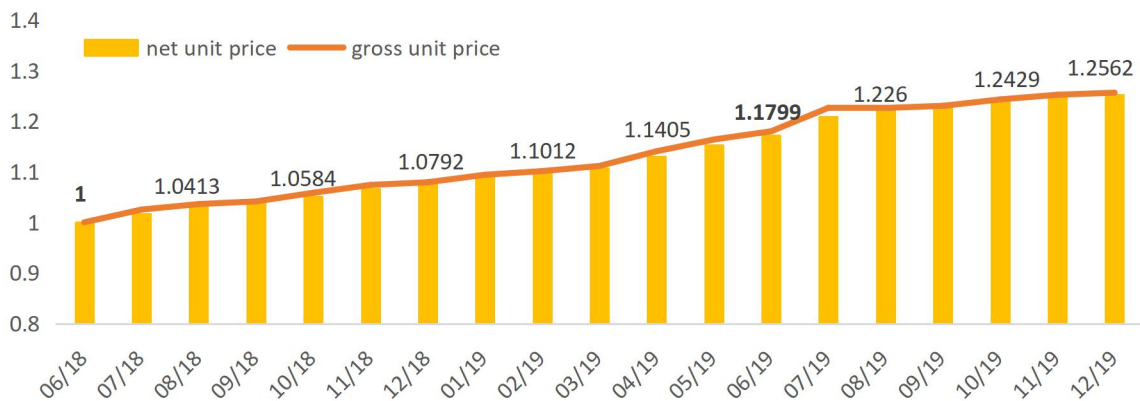
Dear Investor,

We are pleased to release our December report. As in the holiday season, Bitcoin price is consolidating between 6,500 USD and 7,800 USD in the whole month. Price keeps moving in the downtrend channel and the trend won't reverse until a significant breakout of 7,800 USD.

In December, Golden Alpha has made gross return of 0.66% and 0.33% after all the fee. The Unit price before and after the fee are 1.2562 and 1.2521 separately.

Ending unit price before the fee:	1.2562
Ending unit price after the fee:	1.2521
Monthly return before the fee:	0.66%
Monthly return after the fee:	0.33%

Historical unit price:



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

05/01/2020