

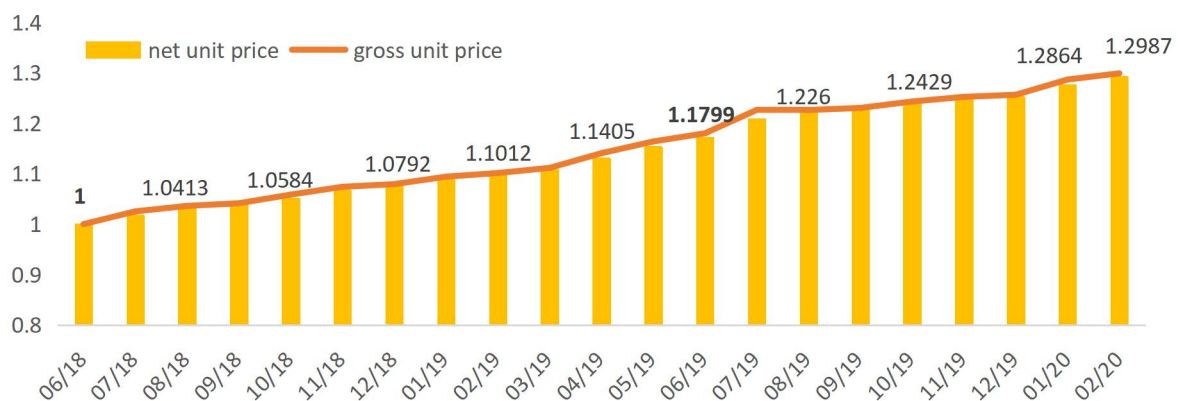
Dear Investor,

We are pleased to release our February report. BTC was climbing up in the beginning of February, but crashed after touching 4 months high of 10500 USD. The good news is the drop didn't drive people away, trading volume remains at similar level in the market. OTC arbitrage still brought some profits this month, we are working on the optimization of settlement channels, to speed up the trading cycle and increase our profitability.

In February, Golden Alpha has made gross return of 1.8% and 1.26% after all fees. The Unit price before and after the fee are 1.2987 and 1.2917 separately.

Ending unit price before the fee:	1.2987
Ending unit price after the fee:	1.2917
Monthly return before the fee:	1.8%
Monthly return after the fee:	1.26%

Historical unit price:



Any inquiry please contact us on [info@goldenalpha.com.au](mailto:info@goldenalpha.com.au).

05/03/2020