

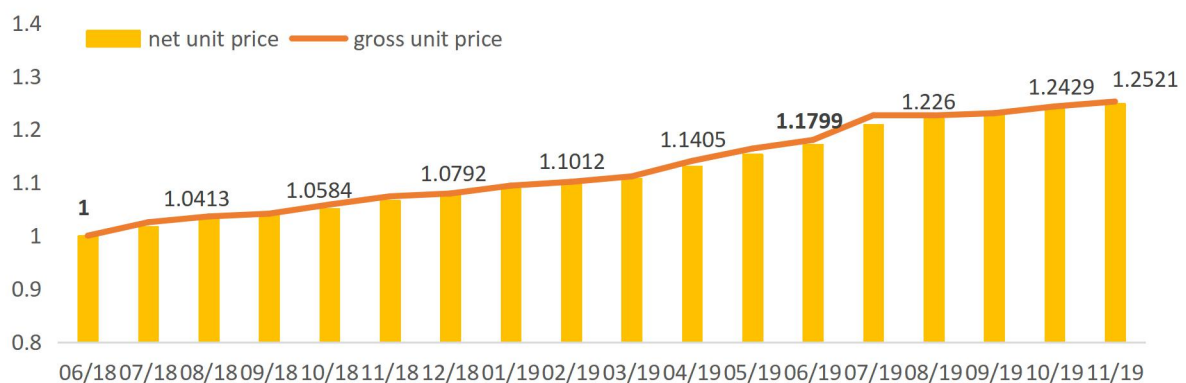
Dear Investor,

We are pleased to release our November report. Unfortunately, it is a miserable month for cryptocurrency market again that BTC price touched a new low of \$6,500 USD since May. BTC is retesting the important support around \$7,000 and has attracted some new capital injection after reaching \$6,500. However, the overall price difference in the market keeps fluctuating in a small range that makes very limited room for arbitraging.

This month, Golden Alpha has made gross return of 1.14% and 0.81% after all the fee. The Unit price before and after the fee are 1.2521 and 1.248 separately.

Ending unit price before the fee:	1.2521
Ending unit price after the fee:	1.2480
Monthly return before the fee:	1.14%
Monthly return after the fee:	0.81%

Historical unit price:



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

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