



14 July 2022

Monochrome Asset Management Pty Ltd
Level 22, Central Plaza 1, 345 Queen Street
Brisbane City QLD 4000

Dear Arthur

This is to confirm your unit holding, market value and the performance of your investment in the Monochrome Bitcoin Fund - Class A Units as follows:

Monthly Unit Price Statement - Monochrome Bitcoin Fund - Class A Units

Account: 10035_MBF : **Arthur Panagis atf Panagis Superannuation Fund**

Date	Unit Series	Units Held EOM	Unit Price	Market Value EOM	Amount Invested	Gain/Loss	%
30/6/2022	13	27,222.7230	0.5747	\$15,646.12	\$25,000.00	-\$9,353.88	-37.42%
Total		27,222.7230		\$15,646.12	\$25,000.00	-\$9,353.88	-37.42%

All units are issued and redeemed by Non Correlated Capital Pty Ltd as Trustee.

An electronic Unit Register is maintained by A4 Funds Pty Ltd as Administrator.

Small differences between market value and NAV multiplied by units may exist due to rounding.

Unitholder queries can be sent to admin@a4funds.com.au. For any product related enquiries please contact the investment manager at investor-services@monochrome.co.

Monochrome Investor Services

Monochrome Asset Management Pty Ltd