



FirstGrowthFunds

Shareholder Update – June 2018

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Investors should be aware that blockchain technology is backed only by mathematics, technology and trust and is absolutely decentralised. This means there is no authority that can take corrective measures to protect cryptocurrency value in a crisis or issue more currency. Investments in cryptocurrency are considered high risk and speculative in nature. Although the FGF has considered these risk as part of its investment portfolio, digital currency remains highly volatile.

Furthermore, while the underlying blockchain technology of these assets is considered immutable, the exchanges upon which they trade generally are not.

“ FGF invests across different assets and classes providing a diversified portfolio of investment opportunities ”

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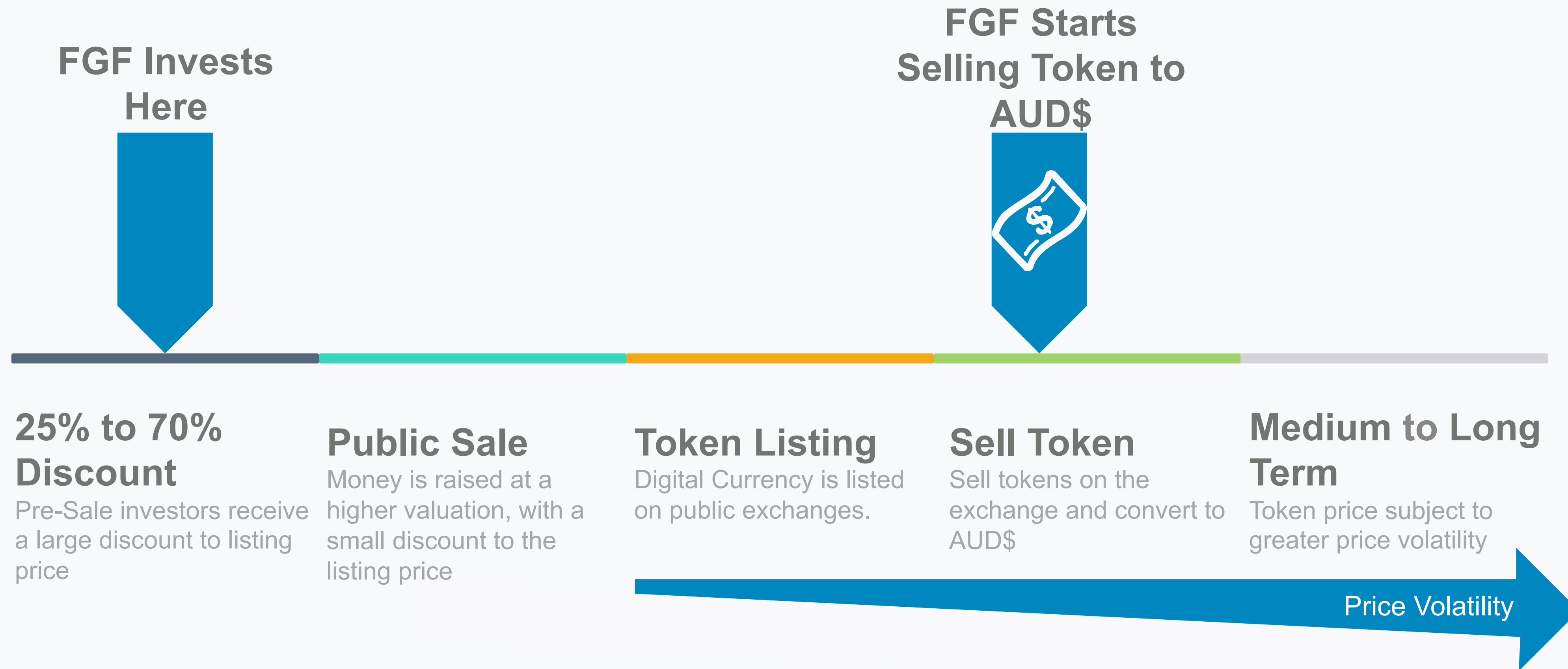
Digital Currencies

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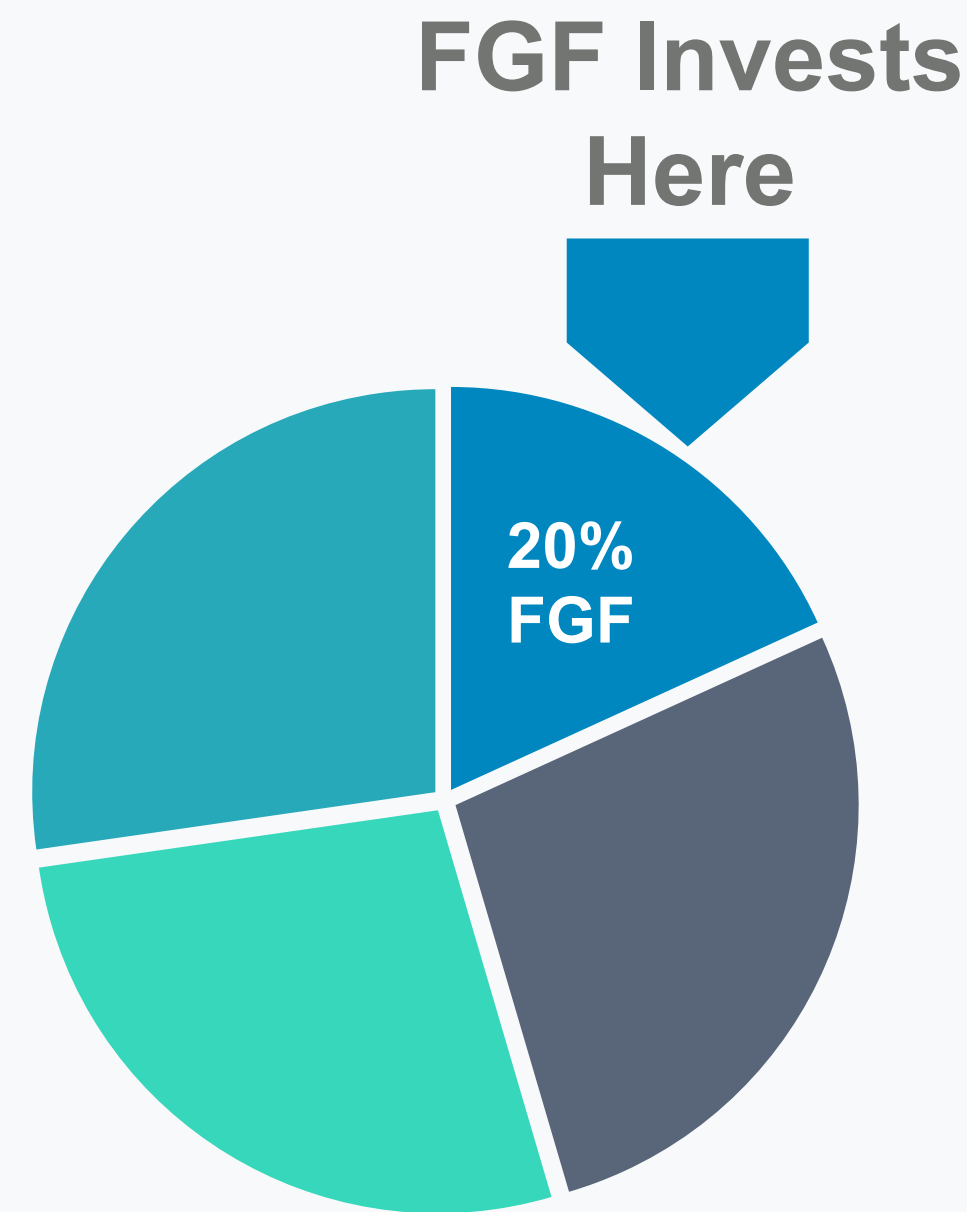
Digital Currency Investment Model: Discount

FGF invests early in digital currency, before they launch onto the exchanges, to lock-in the largest possible discount to list price and also on the most favourable terms. FGF will look to sell the tokens to AUD\$ as soon as practical.



Digital Currency Investment Model: Token Allocation

FGF invests to become one of the largest holders in the new digital currency token. FGF acquires tokens at a very low valuation combined with a large stake, before it lists on the exchanges. No ICO or capital raise, the tokens are listed on the exchange and funds are raised as the tokens are sold. FGF will look to sell the tokens to AUD\$ as soon as practical.



Secure large token holding

Receive up to 20% of all tokens on issue

FGF Starts Selling Token to AUD\$



Token Listing

Digital Currency listed on public exchanges.

Sell Token

Sell tokens on the exchange and convert to AUD\$.

Medium to Long Term

Token price is subject to greater price volatility



Example Workflow of our Revenue Model

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Token Allocation Investment Model

FGF invests up to \$250,000 at a market cap of \$1.25M in the Digital Currency and secures a 20% holding.

Once listed, as long as the Digital Currency trades above \$1.25M market cap, FGF is able to exit at a profit.



Token Discount Investment Model

FGF invests in a Digital Currency at 25% to 70% discount.

Once listed, as long as the Digital Currency trades above the discount price, FGF is able to exit at a profit.



Other Income Sources Related to Digital Currencies

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Referral Fees

Up to \$350,000 paid to FGF for referring its portfolio companies to market makers and exchanges



Success Fees

Up to 8% success fee on the capital raised in an ICO or successful listing



New Digital Currency Token Investment: Acudeen

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Acudeen is an online platform for receivables discounting for small businesses. Acudeen is an established company backed by venture capital firm Seedstars. Acudeen is listing on the exchanges in second half of 2018.

Token Allocation

Digital Currency Tokens

FGF received 20% of all allocated Digital Currency Tokens. The tokens will be listed on the exchanges and sold to \$AUD.

Referral Fee

US\$250,000

Fee payable to FGF once the first US\$1M is raised on the token sale

Success Fee

6.25%

FGF will receive 6.25% commission on the sale of tokens held by Acudeen. The first commission payment is due once Acudeen raises US\$5M.

Acudeen wants to raise up to US\$35M.

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EQI Bank

EQI aims to launch the world's first licensed and fully regulated offshore bank providing Private and Corporate Banking, Cryptocurrency Custody, Fiat and Cryptocurrency Lending, Insured Wallet and Cold Storage, Settlement and Clearing, and Blockchain Compliance.

EQI is planning to list on the exchanges in the second half of 2018.

New

Proton

Proton is a public chain dedicated to digital marketing. It allows platforms and users to share data confidently with advertisers.

Proton will list on the exchanges on the second half of 2018.

New

Human Protocol

Human Protocol tokens are the currency that data scientists purchase to access data labelling using hCaptcha.

Pre-Sale ICO was oversubscribed. Included institutional investors.

Human Protocol will list on the exchanges in the second half of 2018.

New

Portfolio of 8 Digital Currency Investments

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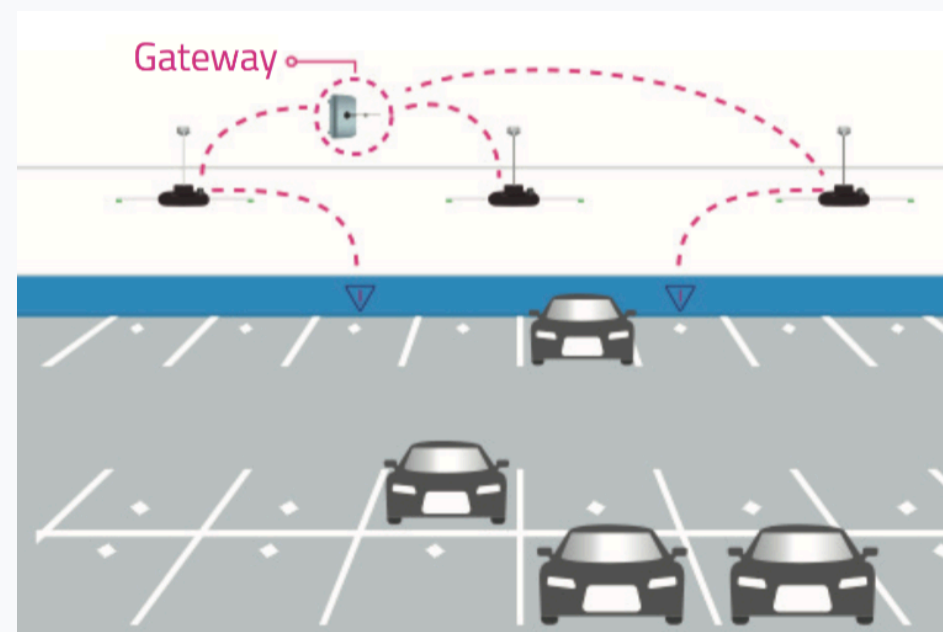
Investments	Industry	Investment Amount	Status
CryptoData Vault	Security	US\$250,000	Listing second half of CY2018
MailGuard “Global Guard)	Security	US\$100,000	Listing Date to be advised
Bankorus	Finance	US\$100,000	Listing second half of CY2018
Lympo	Health	AUD\$250,000	Listed. Currently trading tokens
EQI Bank	Finance & Banking	AUD\$250,000	Listing second half of CY2018
Proton	Advertising	AUD\$200,000	Listing second half of CY2018
Human Protocol	Big Data	AUD\$200,000	Listing second half of CY2018
Acudeen	Finance	Nil. Receive fees & Tokens for Digital Currency Business Unit Services.	Listing second half of CY2018

Equity Investments

Cloud Lumen

Equity plus a convertible note investment. FGF is working with the Company for their next capital raise via IPO. A token sale is also being considered. Cloud Lumen has developed an energy efficient, customisable LED lighting fixture technology used by large corporate and government clients in North America. FY2017 revenue of A\$3.2M*

Cloud Lumen recently completed development of a parking control solution that integrates with their smart lighting solution.



Existing

CryptoData Vault

Equity investment. FGF also has 15.5% of the total tokens.

CryptoData Vault is developing a highly secure and compliant hardware wallet used to secure Digital Currencies with a unique geo-fencing capability.

CryptoData Vault are making good progress with their product development. They are also working on their SovereignCash tokens.

Existing

FGF is in discussions with a blockchain company for an equity investment.

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Large Cap & Small Cap Listed Investments

FGF is constantly assessing and revising its investment mandate based on the types of opportunities presented to it. In light of the opportunity to invest in Datable Technology Corporation FGF has adjusted its investment mandate to include offshore listed entities.

Pearl Global

FGF invested \$350,000 via a convertible note and then assisted the company with an ASX listing.

FGF holds 2,225,000 shares and 729,166 options.

Existing

Datable Technology Corporation

Listed on the Canadian stock exchange. Datable Technology Corporation, provides consumer digital and social media engagement, data mining, and loyalty solutions primarily in Canada and the United States.

New

Equity Investments

First Growth Funds has increased its investment activity in the equity markets since the middle of April.

FGF currently has exposure to less than \$1.2m in listed equities (this excludes Pearl Global) and has realised profits of approximately \$110,000, for this period*.

The equity strategy will be closely monitored and exposure to equity opportunities may increase when the opportunities arise.

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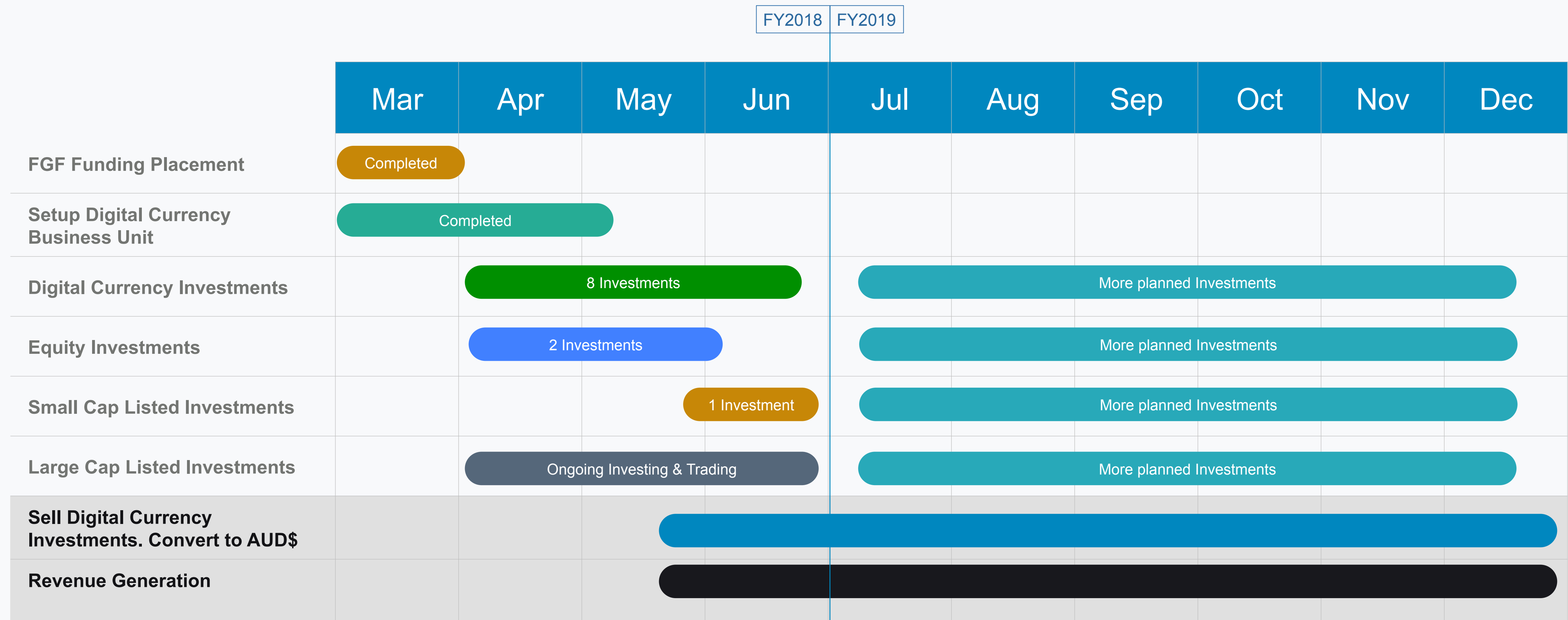
Investment Portfolio

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Investment Timeline

FGF has a strong pipeline of deal flow and is actively investing in opportunities.



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