



Galaxy Digital Capital Management: November 2019 Month End AUM

December 18, 2019

NEW YORK, Dec. 18, 2019 /CNW/ - Galaxy Digital Holdings Ltd. (TSXV: [GLXY](#)) announced that its affiliate, Galaxy Digital Capital Management LP ("GDCM"), reported preliminary assets under management of \$360.7 million as of November 30, 2019.

In November 2019, GDCM launched the Galaxy Bitcoin Fund and the Galaxy Institutional Bitcoin Fund (collectively, the "Bitcoin Funds"). Both funds are passively managed vehicles that are designed to mitigate the operational complexities of managing direct bitcoin investments. The increase in AUM primarily related to inflows to the Bitcoin Funds.

Assets Under Management ("AUM") ^(a) (In millions)													
	11/30/19 (b)	10/31/19 (b)	9/30/19	8/31/19	7/31/19	6/30/19	5/31/19	4/30/19	3/31/19	2/28/19	1/31/19	12/31/18	11/30/18
Total	\$360.7	\$337.0	\$336.0	\$336.8	\$389.6	\$393.9	\$421.6	\$416.3	\$417.9	\$417.6	\$416.5	\$423.0	\$422.8

Figures through 12/31/2018 are audited; all other figures are unaudited. AUM is inclusive of committed capital in a closed-end vehicle and seed investments by affiliates. Changes in AUM are generally the result of performance, contributions (a) (to new and existing funds), withdrawals and, through July 2019, capital commitments funded from one vehicle to another. As previously disclosed, in August 2019, GDCM ceased operations of its third-party cash management strategy.

(b) Preliminary

Additional information regarding GDCM funds can be found on our website at www.galaxydigital.io.

About Galaxy Digital Capital Management LP

Galaxy Digital Capital Management LP, an SEC-registered investment adviser, is a diversified asset management firm dedicated to the digital assets and blockchain technology industry. The firm manages capital on behalf of external clients in three distinct business lines: Index Fund Management, Blockchain Ecosystem Funds, and Opportunistic Funds. Galaxy Digital Capital Management's multi-disciplinary team has deep experience across active and passive portfolio management, capital markets, operations, and blockchain technology. The firm is a subsidiary of Galaxy Digital Holdings, which was founded by Michael Novogratz, a former Principal and Chief Investment Officer of the Fortress Macro Funds, and a former Partner at Goldman Sachs.

Disclaimers

GDCM is an affiliate of Galaxy Digital Holdings Ltd., a company listed on the TSX Venture Exchange. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This press release is not an offer to sell or the solicitation of an offer to sell or buy any security in any jurisdiction where such an offer or solicitation would be illegal, nor shall there be any sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

The private placement shares of the Galaxy Bitcoin Funds and the Galaxy Crypto Index Fund (the "Funds") have not been registered under the Securities Act of 1933, as amended (the "Securities Act") or any state securities laws, and the shares are being offered pursuant to an exemption from registration provided by Rule 506(c) of Regulation D under the Securities Act and in reliance on similar exemptions under applicable state laws. An investment in the shares of the Funds is suitable only for sophisticated, well-informed investors, and investors will be required to represent that they are accredited investors as such term is defined in Rule 501(a) of Regulation D under the Securities Act.

Securities transactions are effected through Galaxy Digital Advisors LLC, a member of FINRA and SIPC.

All figures are in U.S. Dollars unless otherwise noted.

SOURCE Galaxy Digital Holdings Ltd

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