

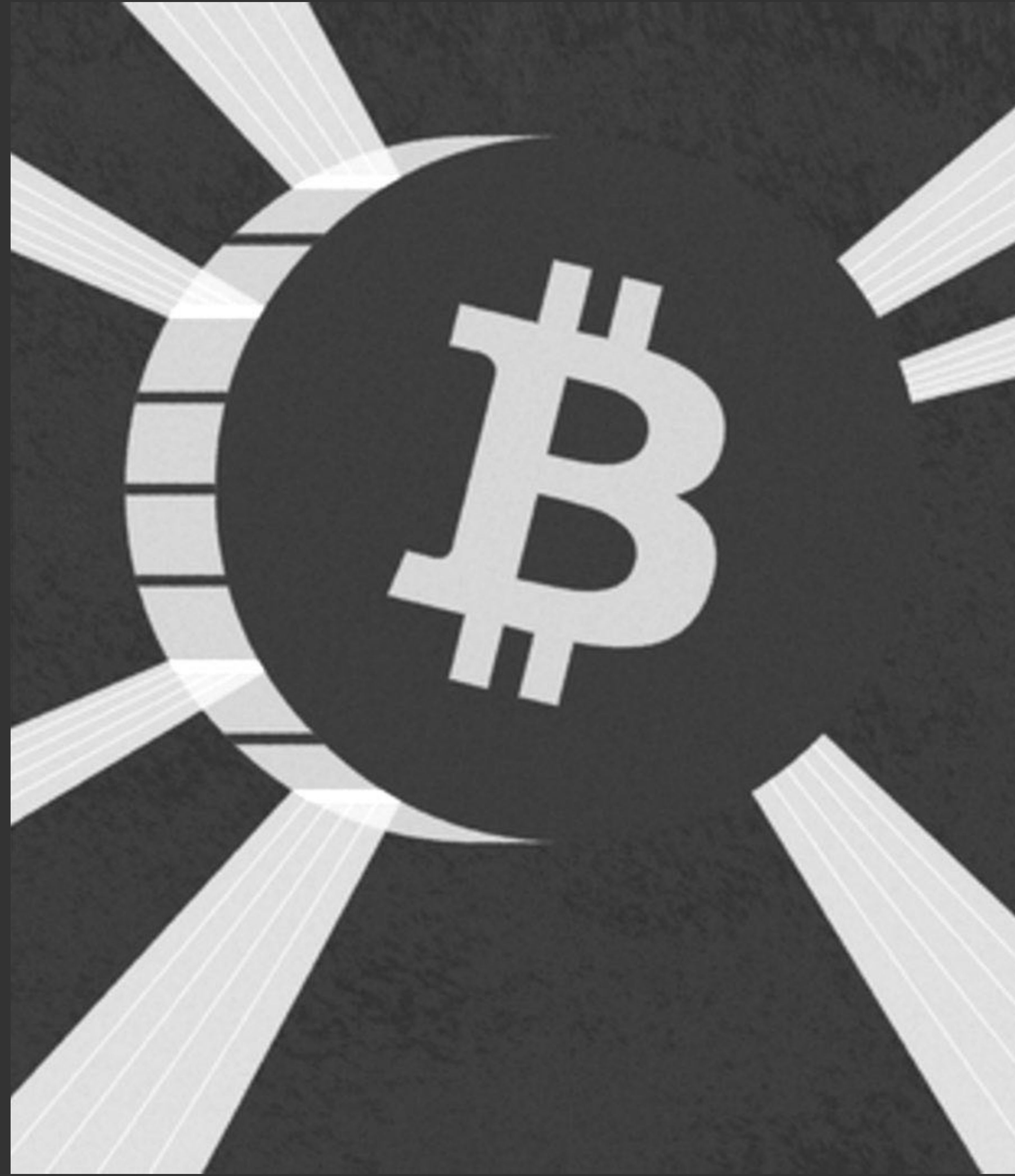


The ICO fever

An overview of
a new funding era

What is an ICO?

- ✓ Not an IPO
- ✓ Not a way to scam investors
- ✓ Not an MVP validator
- ✓ Not a way to buy shares or ownership in a company



What is an ICO?

- ✓ A decentralised way to fund a product
- ✓ Raise money quicker than using traditional investment mechanisms
- ✓ Helps building a community driven crypto currency or token
- ✓ Offers equal investment opportunities for everyone

134 blockchain startups with ICOs

Closed initial coin offerings greater than or equal to \$500K. 2014 - 2017 (09/08/2017)

ASSET MANAGEMENT



EXCHANGES & WALLETS



BROWSERS & SOCIAL



MEDIA & ADVERTISING



TRADING



CROWDFUNDING & LENDING



GAMBLING & GAMING



DAO & TOKEN LAUNCH



PREDICTION MARKETS



HEALTHCARE & INSURANCE



IDENTITY & INTERNET OF THINGS



PAYMENTS & BANKING



FINANCIAL SERVICES



Sources: CB Insights, TokenData, CoinSchedule. Map is illustrative, not exhaustive. We make no claims to the value of any of these projects.

What's happening now



160 ongoing ICO's or TGE's*



Total Market Cap: \$ 184,587,292,357.00 for 1.244 coins or tokens **



FUD and backlash from banks, financial institutions and governments

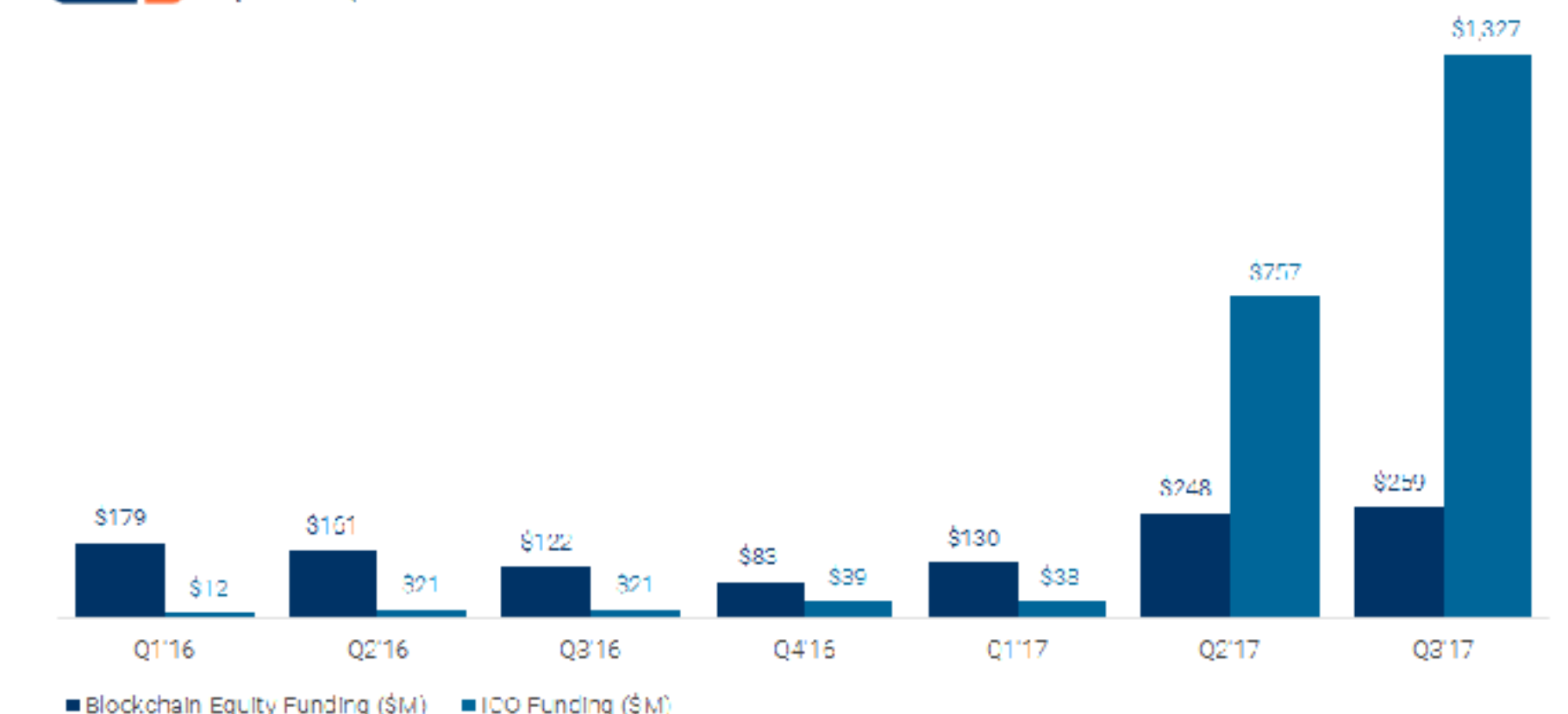
* coinschedule.com ** coinmarketcap.com

#	Name	Symbol	Market Cap	Price	Circulating Supply	Volume (24h)	% 1h	% 24h	% 7d
1	Bitcoin	BTC	\$109,925,994,647	\$6599.11	16,657,700	\$2,885,830,000	0.76%	6.58%	18.76%
2	Ethereum	ETH	\$28,479,992,212	\$298.36	95,454,809	\$441,448,000	-1.26%	-3.32%	0.28%
3	Bitcoin Cash	BCH	\$8,165,581,196	\$487.43	16,752,213	\$831,183,000	-0.75%	9.36%	48.16%
4	Ripple	XRP	\$7,643,038,997	\$0.198358	38,531,538,922 *	\$53,580,500	-0.51%	-2.29%	-3.21%
5	Litecoin	LTC	\$2,951,642,074	\$55.03	53,632,382	\$110,893,000	-0.70%	-2.49%	-0.52%
6	Dash	DASH	\$2,126,114,786	\$277.70	7,656,102	\$54,720,600	-0.34%	-1.58%	-3.77%
7	BitConnect	BCC	\$1,799,476,766	\$245.03	7,343,754	\$21,159,100	0.75%	6.61%	24.83%
8	NEO	NEO	\$1,747,076,500	\$26.88	65,000,000 *	\$73,431,000	-0.16%	-7.04%	-8.26%
9	NEM	XEM	\$1,609,488,000	\$0.178832	8,999,999,999 *	\$6,486,180	0.34%	-9.19%	-13.71%
10	Monero	XMR	\$1,329,024,814	\$86.89	15,295,046	\$32,925,200	-0.44%	-1.79%	-0.85%



Blockchain equity funding vs. ICO funding

Q1'16 Q3'17



■ Blockchain Equity Funding (\$M) ■ ICO Funding (\$M)
Sources: CB Insights, TokenData, CoinSchedule.

CBINSIGHTS

Legitimate ICO characteristics*

- ✓ a relationship between the amount of money raised and the complexity of the project
- ✓ a very clear use case that requires the decentralization approach brought by blockchain technology
- ✓ a reasonable valuation based on the size of the opportunity being pursued
- ✓ a credible team
- ✓ the technology has been built, at least to a point where it is demonstrable

* <http://avc.com/2017/10/i-scam-yous/>



Most active blockchain VCs

Ranked by number of portfolio companies. 2012 – 2017 YTD (10/08/2017)

Rank	Venture Investor
1	Digital Currency Group
2	Blockchain Capital
3	Pantera Capital
4	Draper Associates
5	500 Startups
5	RRE Ventures
5	Fenbushi Capital
8	Andreessen Horowitz
8	Plug and Play Ventures
10	Liberty City Ventures
10	Union Square Ventures
10	FuturePerfect Ventures

What's next?

- ✓ Academic research*
- ✓ Fewer scams
- ✓ Standards and regulations (US, China, EU)
- ✓ Mainstream adoption of blockchain technologies

* <https://cointelegraph.com/news/next-generation-of-tech-geniuses-signing-up-to-study-cryptocurrencies>
<http://www.veritasdd.com>





Thank you!

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