



For illustrative purposes only and does not depict the history of the fund.

<p>Oct 31 2008 Blockchain is born. Satoshi Nakamoto, a pseudonym for an unknown person or group, publishes a white paper that introduces the world to Bitcoin, the first application of blockchain.</p>	<p>Jan 12 2009 Bitcoin The first Bitcoin (BTC) transaction takes place between Hal Finney and Satoshi Nakamoto.</p>	<p>Oct 31 2009 Bitcoin Market is Born People may exchange paper money for the digital currency, Bitcoin.</p>	<p>2013 Blockchain for more than Bitcoin? As Bitcoin grows in popularity, people start to think more about its underlying technology blockchain, and other potential applications.</p>	<p>2014 Rise of the Private Blockchain Private blockchain established for the enterprise, extending blockchain beyond the public domain.</p>	<p>March 2015 Wall Street Embracing Blockchain Blythe Masters, previously the CFO of investment bank JP Morgan, joins blockchain startup Digital Asset Holdings.</p>	<p>Dec 2015 Hyperledger Project launched by Linux Foundation Open source project commences to advance cross-industry collaboration in the development of blockchain applications, with notable early members such as IBM, Intel, and Wells Fargo.</p>	<p>Dec 2017 Bitcoin futures commence trading and the total value of all cryptocurrencies surpasses \$600 billion Bitcoin futures contracts began trading on both the CME and CBOE exchange during the month, an action that could help bring cryptocurrencies into the regulatory fold. Bitcoin finished the year up 1,300 percent.</p>
<p>Feb 9 2011 BTC reaches parity with US dollar (1 BTC = \$1 US)</p>	<p>March 28 2013 Bitcoin market cap surpasses \$1B 10X growth in less than 3 years.</p>	<p>2016 Wall Street investment in Blockchain tops \$1 billion Banks, brokers, exchanges, and central counterparties leading the way.</p>	<p>April 2015 NASDAQ commits to Blockchain trials Wall Street signals further validation of the technology for finance</p>	<p>2016 Lightning Network goes live with first transactions A major milestone in the transition of converting Bitcoin from store of value to a form of payment occurred, as two transactions were made on the Bitcoin blockchain.</p>	<p>July 2017 Hyperledger announces production-ready blockchain, Fabric 1.0 Fabric collaborators include IBM and Digital Asset.</p>		



<p>Jan 3 2009 Genesis block The first collection of transactions (the "Genesis block") is created or "mined", a crucial validation step in the concept of blockchain.</p>	<p>May 22 2010 First Bitcoin purchase made 10,000 BTC for a pizza (worth \$25 at that time, more than \$17 million today.)</p>	<p>2012-2013 Ripple Formed OpenCoin begins development of new payment protocol Ripple Transaction Protocol (RXTP) enabling instantaneous, direct transfer between two parties. Company forms its own cryptocurrency dubbed Ripple (XRP).</p>	<p>Dec 2013 Ethereum Project Vitalik Buterin releases white paper on what would become the "Ethereum Project" - a blockchain platform to build decentralized applications such as smart contracts.</p>	<p>July 2014 The Ethereum Project crowd funded Investors recognize the potential to create new applications of blockchain.</p>	<p>Sept 2015 \$30 Million financing round for Chain Visa, Capital One, and Fiserv invest, paving the way for more corporate investment in blockchain.</p>	<p>March 2017 Enterprise Ethereum Alliance (EEA) formed EEA launched with major support from Microsoft JP Morgan Chase, and Ethereum-development company Consensys.</p>	<p>Aug 2017 CBOE applies for Bitcoin futures contracts CBOE Holdings and Gemini Trust announced an agreement for subsidiary CBOE and its affiliates to use Gemini's Bitcoin market data to create Bitcoin trading products.</p>
<p>Oct 12 2009 Open Source #bitcoin-dev is registered as discussion topic on an open source project forum.</p>	<p>June 8 2011 BTC reaches record high (1 BTC = \$31.91 US)</p>	<p>Feb 2014 Lightning Network produces white paper Proposes a scaling solution for blockchain, allowing Visa-like volumes using blockchain technology.</p>	<p>2016-2017 Initial coin offerings (ICOs) raised more than \$2B in 2017 More than 250 blockchain ICOs have taken place since January 2016, more than half since July 2017, with ICO's eclipsing traditional equity deals and dollar funding.</p>	<p>June 2017 The DAO hack The DAO, a decentralized autonomous organization residing as set of contracts on the Ethereum blockchain, issued tokens in May 2016, and was promptly hacked due to a deficiency in their code.</p>	<p>2016-2017 Coinbase becomes first pure-play blockchain "unicorn" Reaches a valuation of \$1.6 billion.</p>		

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