



# Q3 2020 Summary Call

Dash Core Group, Inc.  
29 October, 2020

# A few things before we get started

- This call is being recorded and will be shared on the Dash YouTube Channel
- Audience microphones are muted, please use chat
- Questions were collected previously and will be answered at the end
- Additional, ad hoc questions - please type on the Youtube chat

Moderator: Ryan Taylor, CEO

Operator: Robert Wiecko

# Strategy

Market Performance

Financials

Tech Update

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# Dash Core Group Mission & Vision

## Mission Statement

Dash Core Group's mission is to provide greater financial freedom by delivering financial solutions which are secure, reliable, decentralized, and usable for all.

## Vision Statement

We build and maintain an innovative financial infrastructure and digital currency that is characterized by its decentralization, usability, and ease of access. The core of this infrastructure is a payments network connecting an ecosystem of consumers, merchants, and service providers. We will:

- provide users with a fungible currency which offers speed, reliability, and optional privacy for both physical and online transactions
- foster a robust ecosystem of financial products and services by developing solutions which service the needs of consumers and merchants
- collaborate with service providers (e.g., processors, exchanges) to enable Dash-specific functionality which improves the user experience
- cultivate adoption of this ecosystem through education, promotion and engagement of potential users

# How DCG is Growing Dash

## Growth Build the ecosystem

### Build brand

Increasing brand awareness by expanding Dash's presence in verticals in addition to blockchain

### Build community

Cultivate a community of contributors and maximize the network's potential

### Build partnerships

Prioritize financially underserved markets based on user need and market fit

## Product Put users first

### Functional

Functions as intended

### Reliable

Secure and performant

### Easy to use

Fast, affordable, intuitive

### Delightful

Fun to use

## Technology Build the system

### Increase access

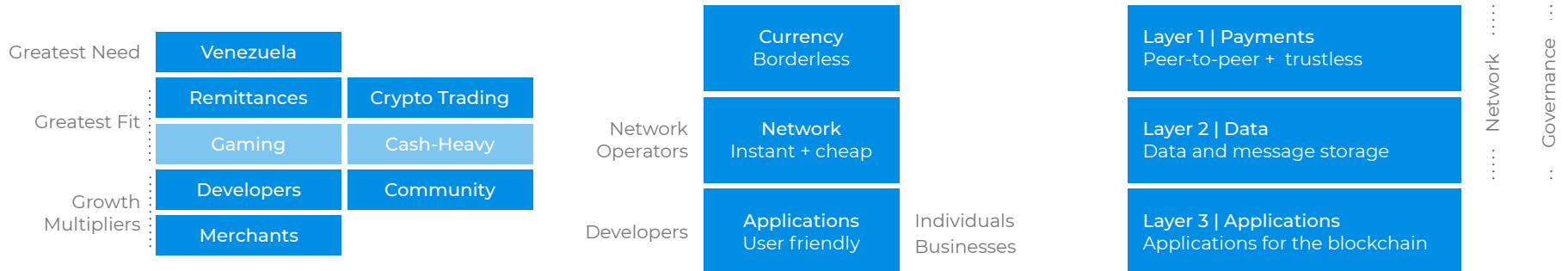
Provide solutions for consumers, merchants and developers

### Extend capabilities

Create blockchain platform upon which to build distributed applications

### Scale performance

Ensure network level performance while scaling transaction volume



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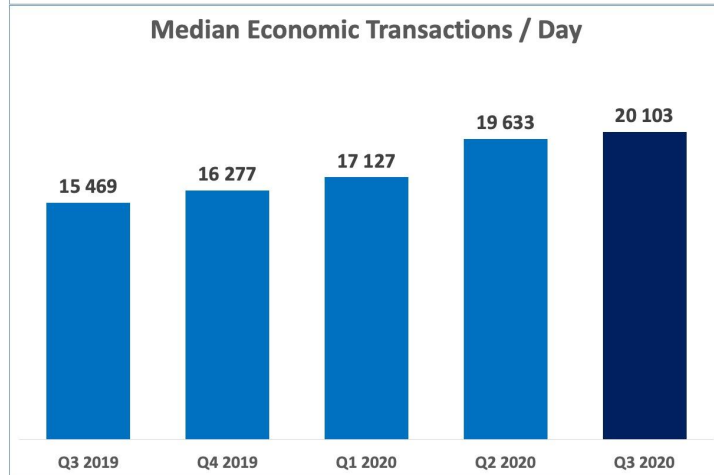
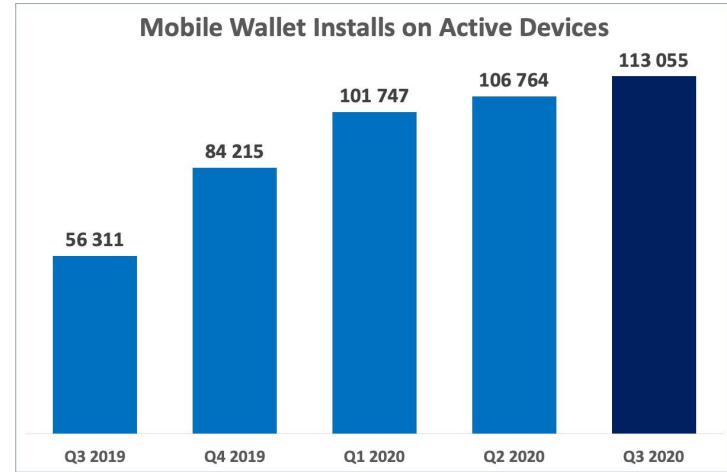
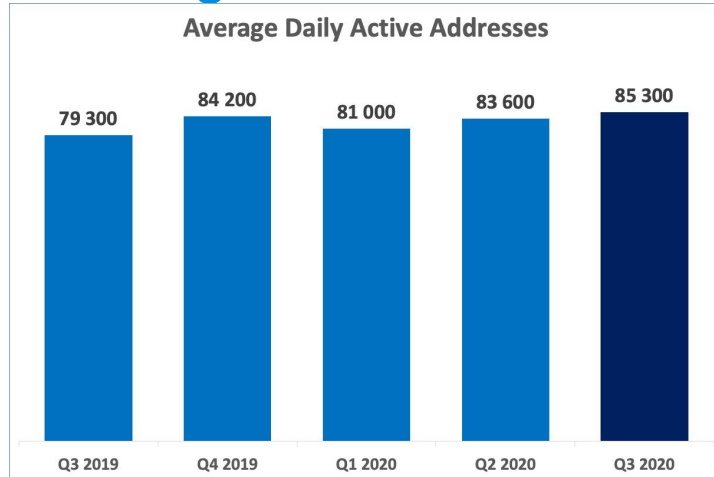
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# Market Performance

Question	Metric	Q3 '20	QoQ	YoY
<b>PRODUCT: Is Dash a Better Way to Move Money?</b>				
<i>How much is the currency fluctuating?</i>	Daily Volatility	4.14%	16.8%	-0.46%
<i>How much does it cost to send a payment?</i>	Median Fee	\$0.00040	-4%	-63%
<b>USERS: Are More People Using Dash?</b>				
<i>How many daily active addresses?</i>	Avg Daily Active Addresses	85.3k	2.0%	7.5%
<i>How many DCG wallets are installed on active mobile devices?</i>	Installed Wallets on Active Devices	113k	6%	101%
<i>How many unspent transaction outputs are there?</i>	Unspent UTXOs	4.48M	1.7%	5.0%
<i>How many addresses have a balance greater than 1 USD?</i>	Total Addresses > 1\$	424,301	3.1%	12.6%
<b>USAGE: What are Dash Users Doing?</b>				
<i>How much Dash is traded daily on exchanges?</i>	Avg Daily Traded Vol	\$25.3M	-2.5%	29.3%
<i>What is the total payment volume?</i>	Adjusted TPV	\$637M	-5.7%	-6.7%
<i>What was the number of economic transactions?</i>	Economic Transactions	1.97M	3.5%	-26.8%
<i>What was the number of PrivateSend transactions?</i>	PrivateSend Transactions	9,452	1.7%	24.9%
<b>CRYPTOCURRENCY PAYMENT GROWTH: How fast are other payment-oriented networks growing?</b>				
<i>What was Dash's typical number of economic transactions?</i>	Median Economic Transactions / Day	20,103	2.4%	30.0%
<i>What was Bitcoin's on-chain typical number of transactions?</i>	Bitcoin Median Transactions / Day	324,594	8.3%	-1.4%
<i>What was Lightning Network growth?</i>	Lightning Network Capacity	1,127 BTC	16.4%	39.4%
<i>What was Bitcoin Cash's typical number of transactions?</i>	Bitcoin Cash Median Transactions / Day	17,154	-53.8%	-64.0%
<i>What was Litecoin's typical number of transactions?</i>	Litecoin Median Transactions / Day	41,853	35.8%	49.4%
<b>MARKET: What is Dash Market Value?</b>				
<i>How many coins exist?</i>	Total Coin Supply	9.74M	1.7%	7.4%
<i>How many coins are not collateralizing MNs?</i>	"Circulating" Supply	4.78M	-0.6%	15.7%
<i>What was the quarterly (last day mean) price of Dash?</i>	Price	\$69.02	1.1%	-2.5%
<i>What is the network value of Dash?</i>	Market Cap	\$672M	2.8%	4.7%



# Quarterly Performance Trends





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# Balance Sheet

(Non-GAAP compliant. See disclaimer.)

Cash/Dash assets at the end of the third quarter of 2020 totaled ~\$1.1M, down 14% from the end of second quarter 2020

Dash Core Group received 60% of the Dash Network proposal funding during the third quarter of 2020



	At September 30 QE 2020	At June 30 QE 2020	Percent Increase / Decrease Vs. Prior Quarter
<b>(In thousands \$US)</b>			
<b>Assets- USD Equivalent, DASH at market value</b>			
<b>Budget Accounts</b>			
Bus Dev - General	73	83	-12%
Core Team Salaries	844	853	-1%
Infrastructure	39	76	-49%
Legal	19	112	-83%
Marketing / Comm / Conf / Travel	35	56	-37%
Property Lease	7	13	-46%
Public Relations	0	5	-96%
Escrow	64	63	2%
<b>Other</b>			
Prepaid Expenses & Retainers	0	0	0%
Other Current Assets	18	18	0%
<b>Total Assets</b>	<b>1,099</b>	<b>1,278</b>	<b>-14%</b>
<b>Liabilities</b>			
A/P & Accrued Expenses	87	184	-53%
Escrow Balances	64	64	0%
Other Current Liabilities	99	99	0%
<b>Equity</b>			
Retained Earnings	932	1,023	-9%
Net Income	(83)	(92)	NM
<b>Total Liabilities &amp; Equity</b>	<b>1,099</b>	<b>1,278</b>	<b>-14%</b>

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America ("US GAAP"). If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters. Treatment of "DASH" as a foreign currency and its "mark-to-market" accounting is not in compliance with US GAAP; Statement of Cash Flows has been omitted.

# Income Statement

(Non-GAAP compliant. See disclaimer.)

Recognized \$757 thousand as revenue from the Dash Network proposal system in Q3 2020

The largest expense item continued to be compensation, dwarfing the rest of the expense categories



(In thousands \$US)	At September 30 QE 2020	At June 30 QE 2020	Percent Increase / Decrease Vs. Prior Quarter
<b>Revenue</b>			
Dash Budget System	757	728	4%
<b>Total Revenue</b>	<b>757</b>	<b>728</b>	<b>4%</b>
<b>Expenses</b>			
Bus Dev / Marketing	17	57	-69%
Compensation Costs	621	655	-5%
General & Administrative	87	39	124%
Occupancy Costs	4	6	-33%
Professional Fees	17	58	-71%
Travel & Entertainment	1	1	1%
<b>Total Expenses</b>	<b>747</b>	<b>816</b>	<b>-8%</b>
<b>Other Gain/Loss</b>			
Exchange Gain (Loss)	(13)	(4)	NM
Fiat Guarantee Gain (Loss)	0	0	0
Other Income	0	0	0%
<b>Total Other Gain (Loss)</b>	<b>(13)</b>	<b>(4)</b>	<b>NM</b>
Interest Expense	0	0	0%
Tax Expense	80	0	NM
<b>Net Income</b>	<b>(83)</b>	<b>(92)</b>	<b>NM</b>

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America ("US GAAP"). If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters. Treatment of "DASH" as a foreign currency and its "mark-to-market" accounting is not in compliance with US GAAP; Statement of Cash Flows has been omitted.

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# 3<sup>rd</sup> Quarter in Review

## Core

### Dash Core v0.16 Mainnet

- Block reward reallocation
- Core wallet UI upgrade
- Concentrated signature recovery
- Minimum protocol check
- Network thread optimization
- Backports for BTC v0.16

### Dash Sentinel v1.5.0

## Platform

### Dash Platform - v0.14 & v0.15

- Protocol versioning
- Platform test suite
- Binary document fields
- Document timestamps
- Improved distribution package
- Default Dash identity name
- DPNS & Identities DIPs

## Wallets

### Dash Wallet Development

- Android v7.1 (3 releases)
- iOS v4.2.1 release
- iOS v5.0 (started beta)
- Home screen improvements
- Improved ChainLock support
- DashPay Contacts & Notifications
- DashPay contacts demo / AMA
- DashPay Alpha Program launched

# Dash Core v16 Major Release

## Security

- Minimum protocol check
- Bitcoin backports

## Performance

- Quorum signing optimization
- Network threading improvement

## Consensus

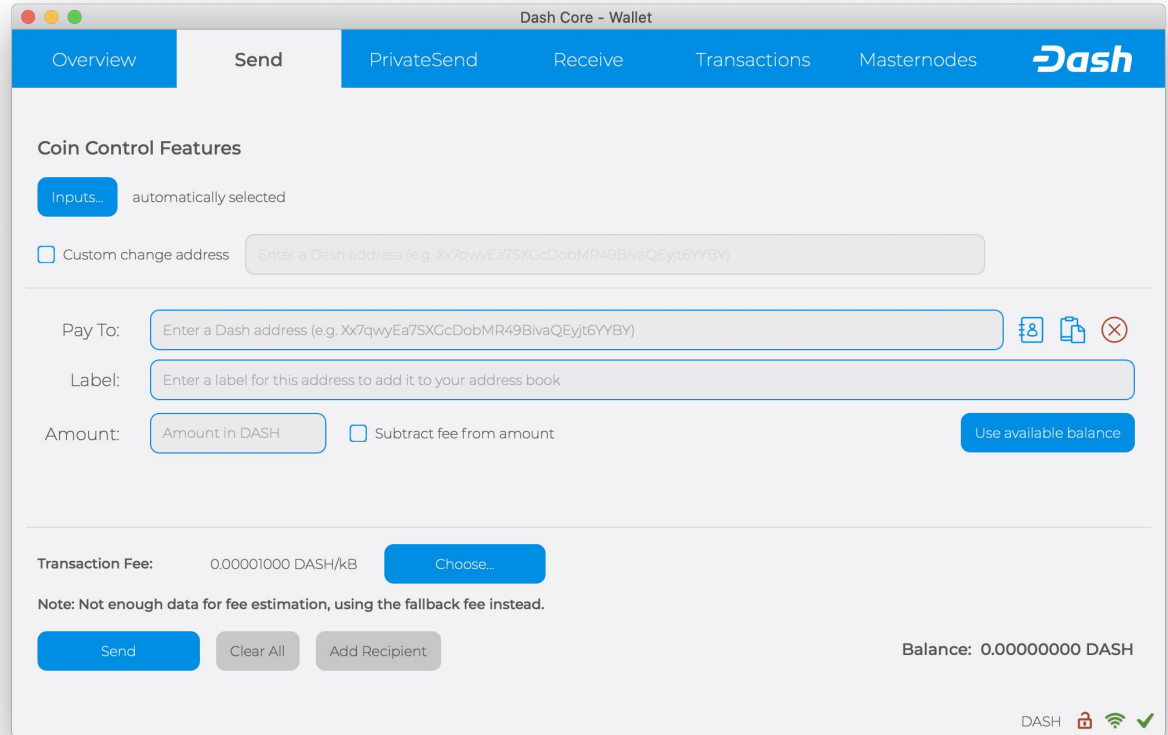
- Dynamic BIP9 activation
- Block reward reallocation

## Privacy

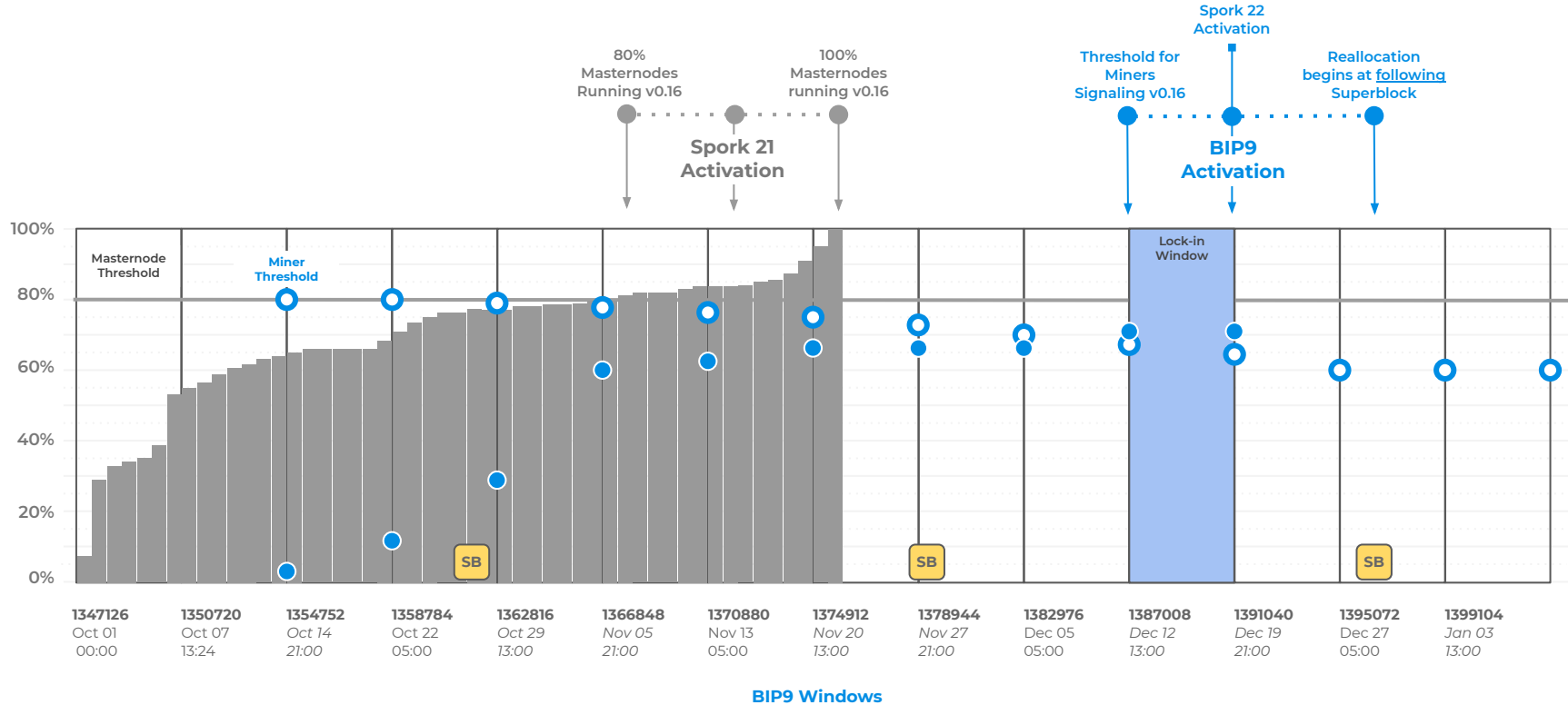
- PrivateSend random round mixing
- Create denoms algorithm

## Wallet / User experience

- Responsive tab menu
- Graphical overhaul

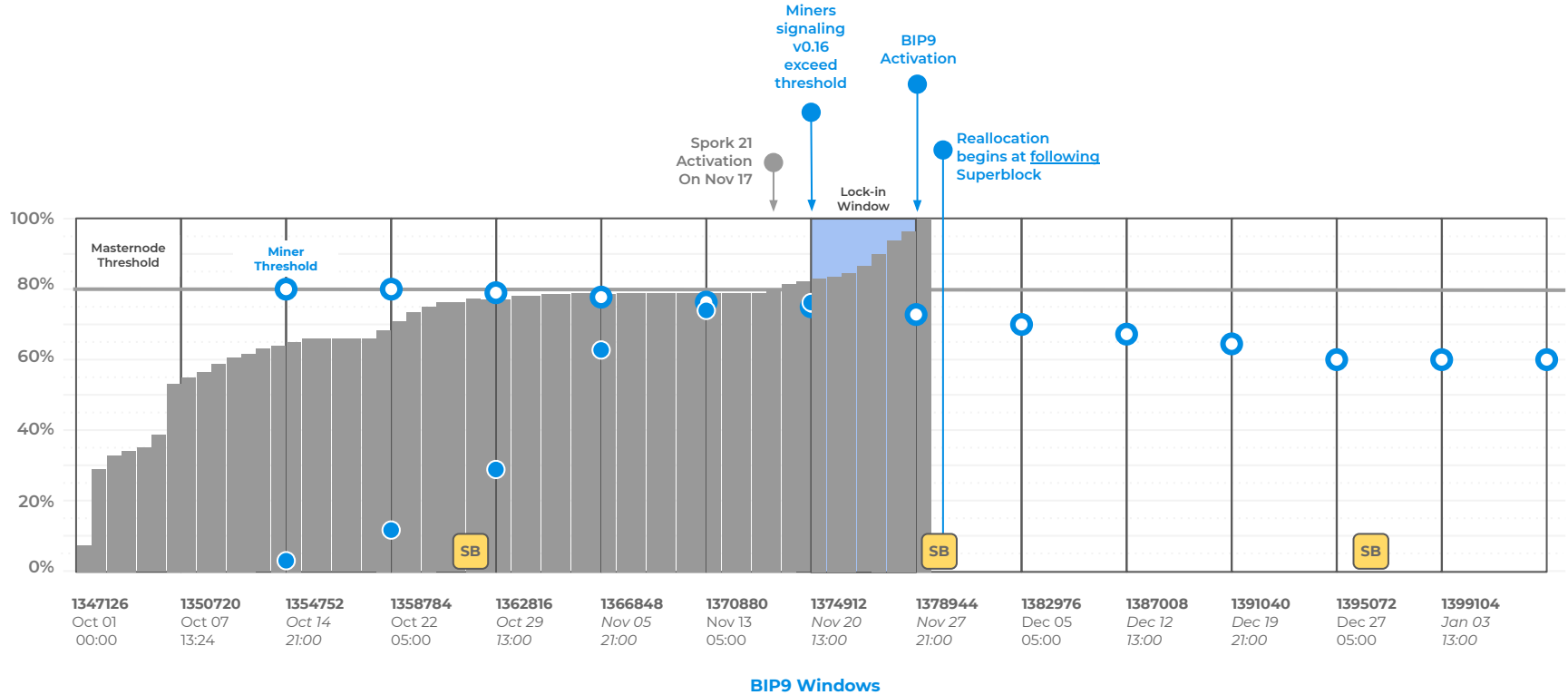


# Dash Core v16 Migration Process



Note: Rate of adoption beyond October 29 are hypothetical examples

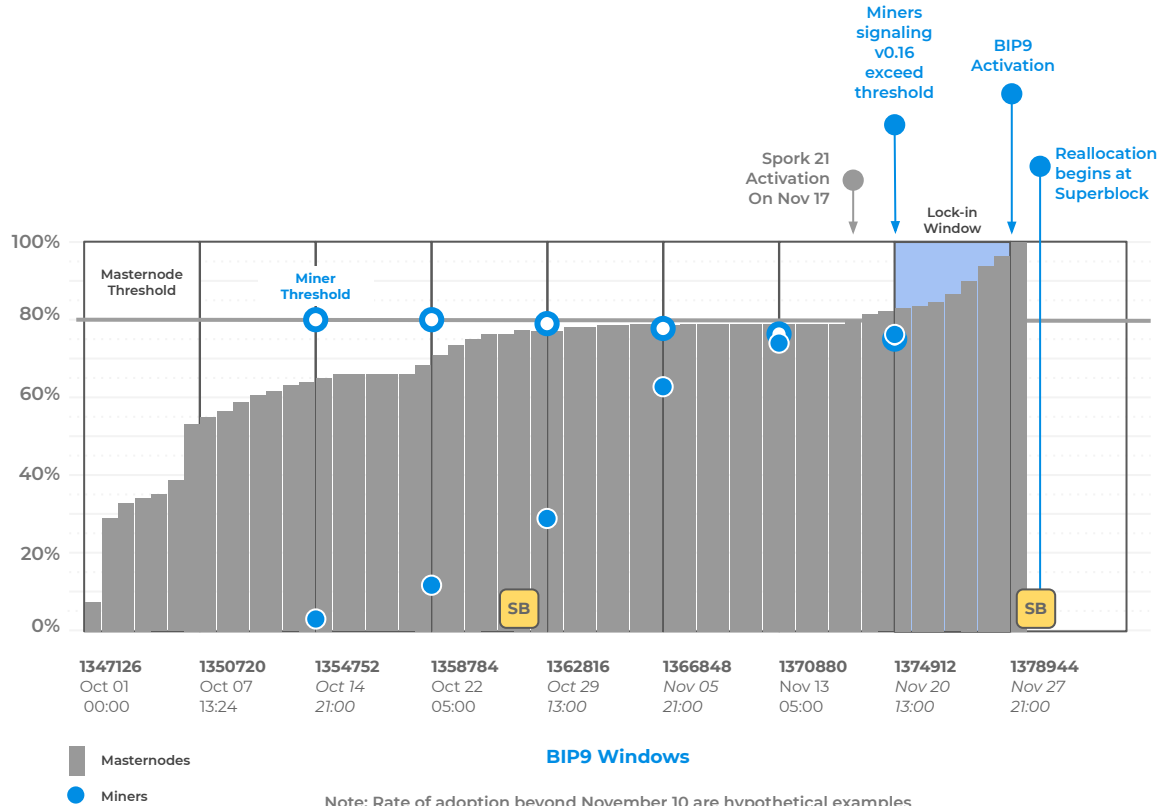
# Dash Core v16 Migration Process - Nov 10



Note: Rate of adoption beyond October 29 are hypothetical examples



# Dash Core v0.16 Activation Status - Nov. 10



# Dash Improvement Proposals

## Identities

- Identity Data Model
- Identity Public Key
- Signing of Transitions
- Create/Update/Topup/Disable

## Dash Platform Name Service

- Data Contract Registration & Security
- DNS Compatibility
- Domain Record Types
- Name Registration Process
- Name Resolution and Prefix Search
- Domain Management



## DIP 001 Identities

```
DIP: 001
Title: Identities
Author(s): Ivan Shashkov, Anton Suprunchuk, Samuel Westrich, Cofress
Special-Thanks: thephez
Comments-Summary: No comments yet.
Status: Proposed
Type: Standard
Created: 2020-09-30
License: MIT License
Replaces: 5
```

### Table of Contents

1. Abstract
2. Motivation
3. Prior Work
4. Decentralized Identities
5. Identity Life Cycle
6. Keys
7. Specification
  - i. Data Model
    - a. Identity
    - b. Identity Public Key
  - ii. Signing of Transitions
  - iii. State Transitions
    - a. Identity Create Transition
    - b. Identity Update Transition
    - c. Identity Topup Transition
    - d. Identity Disable Transition
  - iv. JSON Schema
8. Copyright

### Abstract

DIP001 introduced the concept of Blockchain Users. These Blockchain Users were to be mined into blocks on the Dash core chain. This approach had a number of pitfalls that in the last few years led to the development of Dash Platform which will be covered in its distributed state to be in consensus thus facilitating the introduction of identities. Identity Blockchain Users while decoupling themselves from the names they are associated with Dash Platform Name Service (DPNS) covered in DIP002.

### Motivation

Cryptographic identities have long drawn substantial attention in the blockchain space. Various solutions and iterations have been proposed inside of Dash's development circle over the years. In this document we propose a novel approach made possible due to the accompanying introduction of Dash Platform. Dash Platform will be the subject of multiple DIPs in addition to this one. In brief, Dash Platform consists of a collection of state data that is created and altered with state transitions using a practical byzantine fault-tolerant consensus system. It also

## DIP 002 Dash Platform Name Service

```
DIP: 002
Title: Dash Platform Name Service
Author(s): Ivan Shashkov, Anton Suprunchuk
Special-Thanks: Andy Freer, cloudwheels, thephez
Comments-Summary: No comments yet.
Status: Proposed
Type: Standard
Created: 2020-09-15
License: MIT License
Requires: 11
```

### Table of Contents

1. Abstract
2. Motivation
3. Requirements
4. Prior work and existing solutions
5. Solution Overview
6. Implementation
  - i. Data Contract Registration and Security
  - ii. Top-level domain names
  - iii. DNS Compatibility
  - iv. Domain Record Types
  - v. Name Registration Process
  - vi. Name Resolution and Prefix Search
7. Domain Management
  - i. Update and Delete
  - ii. Subdomains
  - iii. Name Transferring
8. Data Contract Document Schema
9. Copyright

### Abstract

This DIP outlines the initial name service for Dash Platform. After deployment and activation, Dash users will be able to register a username in the Dash ecosystem. Thanks to Dash Platform, this username can be quickly cryptographically proved to be in consensus even on non-main nodes. This name will serve as the basis for DashPay's username-based functionalities (e.g., contact list, user-friendly transactions), which at their root involve looking up a blockchain identity by an associated name. This service is then made available to be integrated in applications whether they are developed for the Dash Platform, another dApp platform, or even a non-dApp platform.

Note: This DIP covers details specific to the design of the Dash Platform Name Service (DPNS). For background information on general Dash Platform concepts, please refer to the Dash Platform documentation.

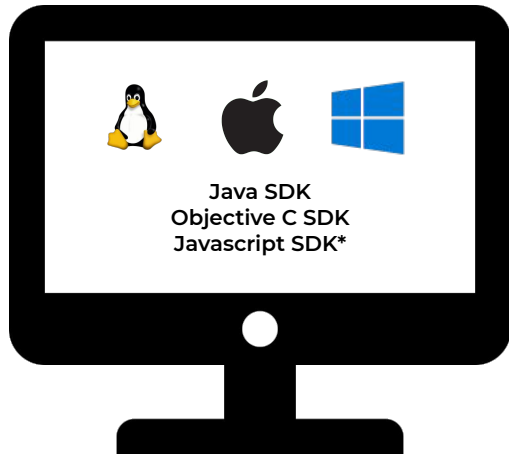
### Motivation

As the design and development of the Dash Platform matured, potential use cases and solutions for names were considered. During this process, it became apparent that names would be helpful for referencing more types of entities than just individual users. One other example would be to enable developers to name their applications. In the future, Platform developers may develop their own use cases that will leverage the names and identities capabilities.

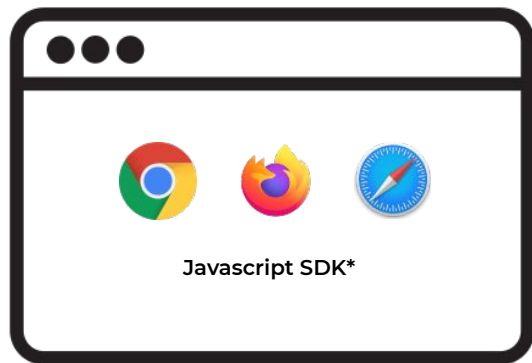
# Platform Client Libraries



Mobile



Desktop / Server



Browser

\* Requires full node. Future implementation of SDK light client will verify data from trustless network without running full node.

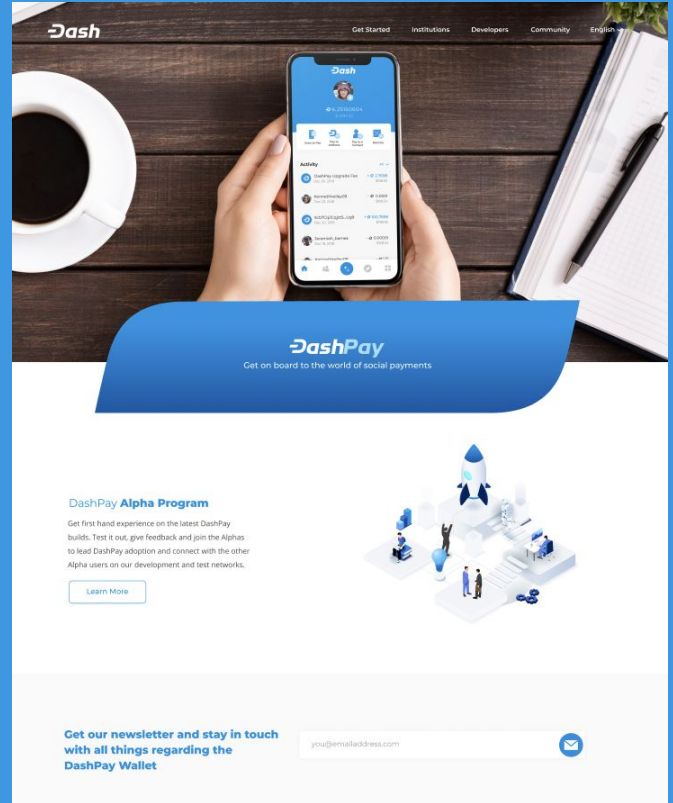
# DashPay Wallet

## Q4 Development

- Display name
- Bio info
- Profile pictures

## Alpha Program

- Usernames & Contacts (completed)
- Username Payments (active)
- Profiles & Pictures (November)
- Invitations (Q1)



# Roadmap

Q4 2020

## Dash Core v0.16.1

### Dash Core v0.17 Testnet

- Asset lock special transaction
- 100 member quorum
- RPC restrictions for platform
- Backports for BTC 0.17+

Q1 2021

## Dash Core v0.17 Mainnet

### Dash Core v0.18 development

- Flexible proposal system \*
- RPC PoSe for platform
- DML extension for platform
- Backports for BTC 0.18+

Future

## Dash Core v0.18 Testnet

### Dash Core v0.19 development

- Backports for BTC 0.19+

Q4 2020

## Dash Platform - Evonet v0.16 / v0.17

- Core height consensus
- Validator set rotation
- State trees (light client server-side)
- Platform block signing with BLS
- Identity funding

## Dash Platform - Testnet v0.17

Q1 2021

## Dash Platform - v0.18 / v1.0 RC

- Security checks
- Proof of service
- Stress tests
- Improved error messages

## Dash Platform - v1.0 Mainnet \*

Future

## Dash Platform - Post v1.0

- Feature flags
- DAPI SPV implementation
- Javascript SDK client implementation

Q4 2020

## Dash Wallet

- Android on-Ramp Integration

## DashPay

- Profile & Settings
- DashPay Alpha Program
- DashPay testnet release

Q1 2021

## DashPay

- Invitations
- On-ramp Integrations
- UX improvements

## Dash Wallet Maintenance

Future

## DashPay

- Payment requests
- Location features
- Merchant features
- UX improvements



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# Growth

Venezuela	  RIF: J-00343075-7		 <p><b>¡Dale con Dash!</b> Y obtén un <b>10% DE DESCUENTO</b> en cualquier compra en el combi de tu elección</p>		
Trading/ Remittances		 			
Other					

# Regulatory Initiatives

## Tactical activities: Team

### Anti-Money Laundering Regulation of Privacy-Enabling Cryptocurrencies



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[PerkinsCoie.com/Blockchain](https://PerkinsCoie.com/Blockchain)

Perkins Coie LLP

PERKINScoie

- Awareness Raising - Publications such as Perkins Coie and Conferences
  - Japan Re-entry - In progress, alongside Dash Japan with BGIN group
  - NYDFS Bitlicense - DCG focused on listing Dash at Bitlicensed Orgs
  - Potential De-listings - Engaged with Australian partners to enhance partnerships
  - Proactive Actions - Working on EU legal opinion to add to Singapore, U.S. and other key markets, including DOJ in Q4



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# Outlook

# Store Of Value Update

## Reward Reallocation - Q3 & Q4 2020

### Decision Proposal

- Gradual reallocation to 60/40 split of non-proposal rewards over 4.5 years
- July - proposal passed
- August - code introduced to testnet
- September - released mainnet v0.16

### Adoption

- Miner and masternode thresholds currently exceeded
- Reallocation likely to begin on November 28th

## Proposal System - Q4 2020 & H1 2021

### Competing Decision Proposals

- November - MNOs vote on DCG-originated plan vs MNO-originated plan
- December - MNOs vote on higher-ranked proposal vs current system
- v0.18 - approved proposal implemented by core devs

## Voting Thresholds - 2021

### Solution Exploration

- Declining voter participation driven by services or exchanges that operate shared MNs
- Exploring opt-in and opt-out solutions to ensure thresholds adjust to account for voter participation

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# Q&A

1. With the recent github take-downs of applications like youtube-dl, it's only a matter of time that coin mixing technology - e.g. Dash Desktop Wallet - is also taken down. I'm assuming Dash Core has a backup plan but it seems to me Dash Platform is the perfect opportunity to Eat Your Own Dog Food all development code and docs to Dash Platform. This would, of course, be extremely valuable, not just to Dash but to many other open source projects facing a similar dilemma. To what extent has this been discussed and prioritized?
2. Will you merge the two GitHub orgs (dashpay & dashevo)?
3. Another simple adjustment is modifying github structure so external crypto github analytics show correct results. I heard that plan from DCG devs, but when will it be done?
4. Can the Dash Platform team be scaled up with more devs? Community said they would support DCG asking for more funds from the treasury (than currently) for development.
5. Multiple scaling-related questions, finished with: Other bitcoin based coins such as BSV claim they can scale up to millions of transactions per second by simply increasing the block size to Gigabyte blocks. If BSV can do this why can't Dash?
6. Does the DCG board have an annual process in place to evaluate their own performance and the performance/succession plan of the CEO, and is this presented to the DAO trust protectors?
7. Does Dash have a plan to offer a unique service which is best in class - beyond the payments field, which will soon be captured and controlled by central bank digital coins?
8. Dash has been categorized as an "anonymity enhanced cryptocurrency" in a recent US DOJ report. Can DCG be proactive and write, or have DCG's legal counsel write the Dept of Justice attorneys, each of which is named at the top of the report, and explain to the DOJ attorneys the nuances and differences of Dash - as compared to the paid mixers/other privacy coins.
9. Several questions about additional funding for marketing, platform launch and organization.
10. Why aren't we incentivizing the testing of DashPay to get more participants and drum up excitement?

**Thank you!**

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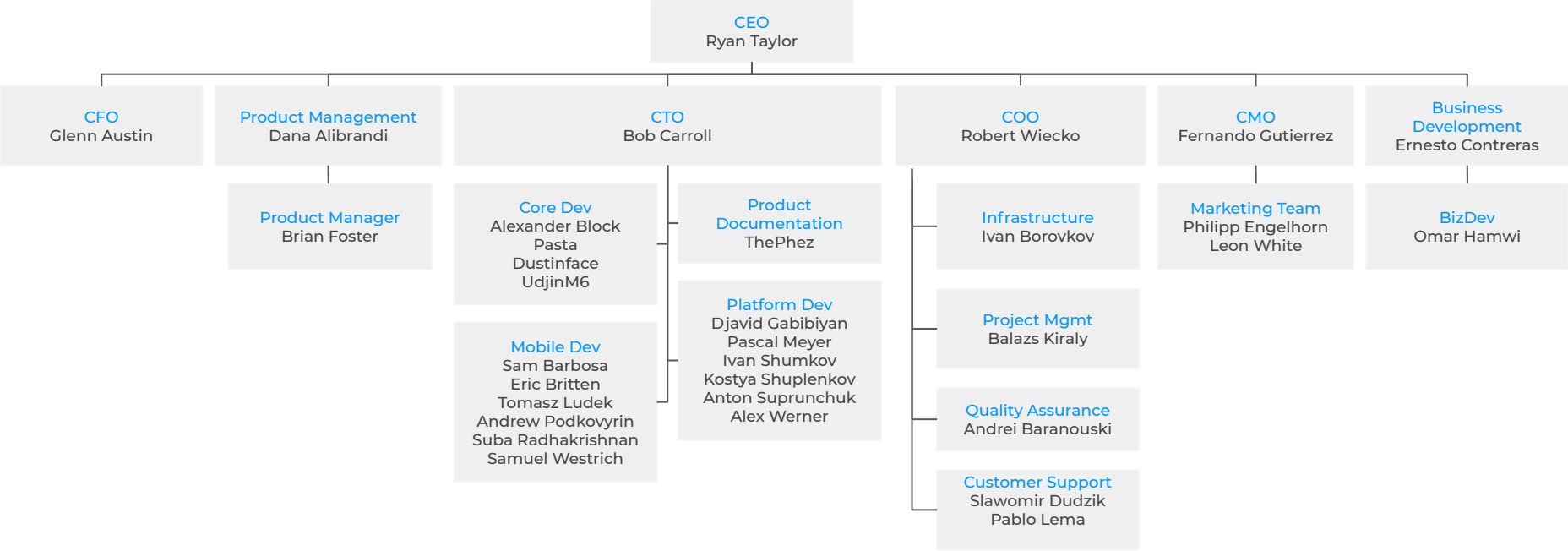
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# How DCG is Organized





# What the Teams Accomplished

## Tech

- Dash Core v0.16 release to mainnet
- Bitcoin backports from BTC v0.17
- Dash Platform v0.14 to Evonet
- Dash Platform v0.15 to Evonet
- DPNS DIP published
- Identities DIP published
- DashPay contacts demo / AMA
- Android Dash Wallet v7.1 releases
- iOS Dash Wallet v4.2.1 release
- iOS Dash Wallet v5.0 beta

## Business Development

- Launched 4trading ecosystem initiatives. And begun working on measurement tool for trading results
- Announced Fastpass as the Dash solution for traders
- Developed Chile on ramp and explore remittance possibilities
- Enhanced Venezuelan ecosystem by coordinating DAO funded teams activity, and goals. Including a DCG person in Caracas to accelerate growth and coordination

## Marketing

- Fastpass content and website section in dash.org
- New translation engine and push to update new institutions and Fastpass sections in dash.org
- Supported releases of Evonet v0.14, Evonet v0.15, and Core 0.16
- User documentation for migration to Core v0.16
- Supported biz dev announcements
- Organized participation in several online events
- Started work to open the Chile to Venezuela remittances corridor

## Finance/HR

- Monthly and quarterly accounting / closing books
- Monthly Board of Directors and weekly balance sheet report communicated internally
- Focus on building compensation reserve balances
- Serve as de facto HR function for DCG

## Operations

- Improved internal form of the sprint reviews
- Forum engine project finalized
- Analysis of VT and mgmt initiatives and proposed solution to increase effectiveness
- Improved the accuracy of estimates (<15% change in velocity)
- ElectrumX servers setup
- 360 project support
- 10'000 tickets served by the support team!

## Product

- Supported Dash Platform v0.13 and v0.14 releases
- Supported publishing of DPNS & Identity DIPs
- Developed plan for piloting improved outside contribution process
- Implemented improved Dash Platform release process
- Finalized MVP version of DashPay designs
- Develop DashPay demo of user registration

# Current Activities

## Management Team

**Understand problems and determine priorities**

CEO, CFO, CTO, CMO, COO, BusDev, Product

- Japan compliance issue mitigation
- Work on store of value proposal
- 360 reviews initiated
- Phone tree
- Internal KYC process introduction
- FY 2019 taxes
- U.S subcontractors moved to PEO
- DCG Mission and Vision statement

## Value Team

**Deliver products with user-first approach**

CEO, CTO, CFO, CMO, COO, BusDev, Product

- Core v.0.16 release preparations
- DashPay Alpha program initiated
- Competitive intelligence analysis
- Core v0.17 Scope and Timeline
- Discussions on the default fee changes
- PrivateSend branding issues discussions

## Growth Team

**Design go-to-market activities and drive growth**

CEO, CMO, BusDev, Product

- FastPass education and promotion
- Remittances channels testings
- Engage Megasoft retailers in Venezuela
- Grow ecosystems in Venezuela
- Push earning/receiving Dash Venezuela
- Find gaming strategy redundancies
- Marketing Strategy Coordination
- Technology and Dash Platform Strategy
- Enhance community communication

# What's Next (Q4)

## Tech

- Dash Core v0.16 adoption on mainnet
- Spork 21 activation for minimum protocol check
- Spork 22 activation for block reward reallocation
- Bitcoin backports from BTC v0.17
- Dash Platform v0.16 & v0.17 to evonet
- Dash Platform v0.17 to testnet
- DashPay profiles & settings
- DashPay demo (profiles)
- DashPay Alpha program
- DashPay testnet release

## Business Development

- Develop, integrate and measure additional liquidity solutions, larger scale and headline integrations for Venezuela
- Implement earning solutions for Venezuelans to receive Dash (Wages and bonuses)
- Measure KPIs for the Trading growth Strategy with IntoTheblock Dash custom tool
- Market Making for FastPass functionality through bot partners and Educational Content
- Explore additional growth opportunities in the Gaming space

## Marketing

- Support Core and Evonet releases
- Educational section for traders in dash.org
- Product pages for Dashpay and Platform in dash.org
- Launch campaigns in Chile to create remittances to Venezuela demand
- Work with partners in Venezuela in increase trading volume in P2P marketplace
- Launch campaign in Mexico with partners to create demand for remittances

## Finance/HR

- Monthly and quarterly accounting / closing books
- Monthly Board of Directors and weekly balance sheet report communicated internally
- Support initial implementation of DashJapan strategy to get re-listed in Japan
- Support getting Dash listed on an exchange in NY state
- Continue role as de facto HR function for DCG
- Own 2021 plan and budget forecast

## Operations

- Normalise tags on DigitalOcean droplets and clean-up DigitalOcean instances
- Migration of Dash Ninja to DCG servers (postponed last quarter)
- Define a set of tools and options that can be used for motivation and reward for meeting goals
- Continuity planning for the critical roles (and possibly for all other roles)

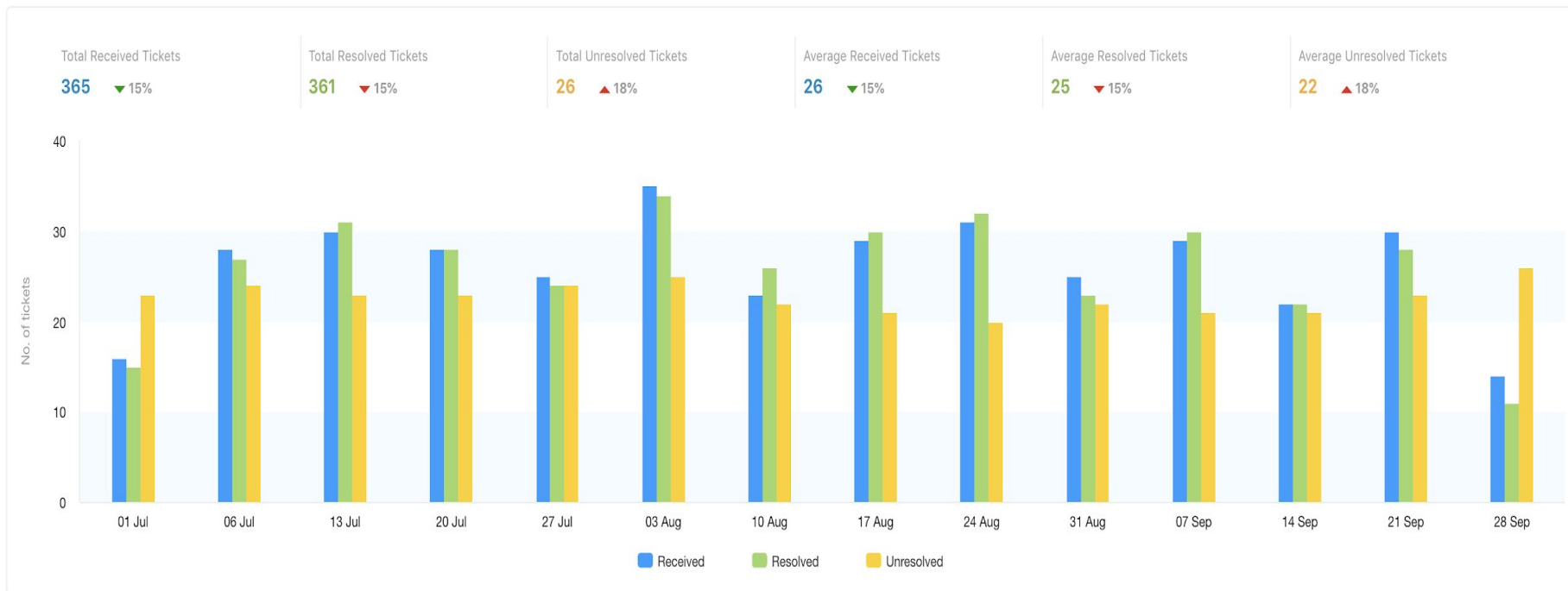
## Product

- Define product marketing efforts around Dash Platform
- Support continued platform releases to Evonet
- Refine platform scope to support EOY release to testnet
- Deliver more value in mobile wallets through fiat on-ramp integrations
- Develop DashPay demo of contacts and payments

# Quarterly Performance Trends

Metric	Q3 '19	Q4 '19	Q1 '20	Q2 '20	Q3 '20	QoQ	YoY
<b>PRODUCT</b>							
Daily Volatility	4.16%	3.44%	10.11%	3.55%	4.14%	16.8%	-0.5%
Median Fee	\$0.00044	\$0.00026	\$0.00046	\$0.00040	\$0.00040	-4%	-63%
<b>USERS</b>							
Avg Daily Active Addresses	79.3k	84.2k	81.0k	83.6k	85.3k	2.0%	7.5%
Mobile Wallet Installs on Active Devices	56,311	84,215	101,747	106,764	113,055	6%	101%
Unspent UTXOs	4.26M	4.23M	4.42M	4.40M	4.48M	1.7%	5.0%
Total Addresses > 1\$	376,953	575,658	394,803	411,462	424,301	3.1%	12.6%
<b>USAGE</b>							
Avg Daily Traded Vol	\$19.6M	\$9.8M	\$62.4M	\$26.0M	\$25.3M	-2.5%	29.3%
Adjusted TPV	\$683M	\$508M	\$933M	\$675M	\$637M	-5.7%	-6.7%
Economic Transactions	2.69M	1.65M	3.71M	1.90M	1.97M	3.5%	-26.8%
Median Economic Transactions / Day	15,469	16,277	17,127	19,633	20,103	2.4%	30.0%
PrivateSend Transactions	7,565	7,747	7,153	9,290	9,452	1.7%	24.9%
<b>CRYPTOCURRENCY PAYMENT GROWTH</b>							
Bitcoin Median Transactions / Day	329,465	312,560	312,717	299,956	324,594	8.3%	-1.4%
Lightning Network Capacity (BTC)	808.126	853.761	919.943	968.341	1,126.9	16.4%	39.4%
Bitcoin Cash Median Transactions / Day	47,631	40,320	44,456	37,117	17,154	-53.8%	-64.0%
Litecoin Median Transactions / Day	28,010	21,845	22,935	30,820	41,853	35.8%	49.4%
<b>MARKET</b>							
Total Supply	9.07M	9.24M	9.42M	9.58M	9.74M	1.7%	7.4%
Circulating Supply	4.13M	4.56M	4.80M	4.81M	4.78M	-0.6%	15.7%
Price	\$70.79	\$40.98	\$65.46	\$68.25	\$69.02	1.1%	-2.5%
Market Cap	\$642M	\$379M	\$616M	\$654M	\$672M	2.8%	4.7%

# Customer Support Q3 2020 Summary



# Customer Support Q3 2020 Highlights

-10% ratio mobile to Spanish (language) tickets.

- Q2 mobile to spanish ratio: 63.5%
- Q3 mobile to spanish ratio: 53.5%

Average ticket load (does not include non-relevant tickets also dealt with by support desk)

- Q2: 37.8 average weekly tickets
- Q3: 32.75 average weekly tickets

Mobile tickets

- Q2: 14 average weekly mobile tickets
- Q3: 13.25 average weekly mobile tickets

General comments for Q3:

- Increase at certain points of mobile tickets outside Venezuela and Colombia, including Africa and Asia.
- Resolution of interface issue related to uphold withdrawal delays.
- An increase in quality business partnership offers, including a Dominica bank and a large eTipping service.

We see a potential expansion of our mobile offering into new markets with perhaps a diminution of dominance in spanish speaking markets such as Colombia and Venezuela.

# Data Glossary

METRIC	DEFINITION	SOURCE	NOTES
Daily Volatility	Standard deviation of daily close price % variance	Coinmetrics	
Median Fee	Mean of the daily median fee in USD for each day in the quarter	Coinmetrics	
Avg Daily Active Addresses	Mean Daily Active Addresses	Coinmetrics	Sum of unique in-out addresses for each day
Wallet Installs on Active Devices	Estimated number of instances of installed Dash Wallet app on devices that have been active within the last 30 days	<a href="#">google play console</a> , <a href="#">iTunes connect</a>	Only 32% of iOS users permit app reporting. In order to reach a more accurate estimate of the number of iOS wallets, we divided the number of app installations for iOS by 0.32 (or the applicable measure for each quarter). It is likely that this estimate is nonetheless below the actual installation count, since Dash and cryptocurrency users are more likely than the general population to value privacy and opt out of app reporting.
Total Addresses > 1\$	Amount of addresses with a balance greater than 1 USD (snapshot)	<a href="#">bitinfocharts.com</a>	Snapshot of last day of the quarter
Avg Daily Traded Vol \$	USD Volume traded on exchanges, daily mean	Messari	It is well known that many exchanges conduct wash trading practices in order to inflate trading volume. They are incentivized to report inflated volumes in order to attract traders. "Real Volume" refers to the total volume on the exchanges that Messari believes with high level of confidence are free of wash trading activities. These tend to be regulated exchanges. However, that does not necessarily mean that the volume reported by other exchanges is 100% wash trades. As such, the Real Volume underestimates the total global volume.
Adjusted TPV	Total Payment Volume in USD	Coinmetrics	Adjusted payment volumes exclude certain activity to improve accuracy. A detailed post on the approach can be found here: <a href="https://coinmetrics.io/introducing-adjusted-estimates/">https://coinmetrics.io/introducing-adjusted-estimates/</a>
Economic Transactions	Number of on-chain transactions excluding PrivateSend mixing and coinbase transactions	<a href="#">dashradar.com</a>	We leverage data on transactions per day, subtracting from the total mixing transactions, and coinbase transactions.
Avg. Daily Median Tx Value \$	Mean of the daily median transaction value in USD for each day in the quarter	Coinmetrics	
PrivateSend Use	Number of PrivateSend transactions sent	<a href="#">dashradar.com</a>	These are transactions that utilize only PrivateSend denominated inputs after being mixed. It excludes the actual mixing transactions.
Cryptocurrency Payment Growth	Median transactions per day, except Lightning Network for which this data cannot be obtained.	<a href="#">bitcoinvisuals.com</a>	LN does not reveal or enable tracking of the number of LN payments. We therefore use a proxy for usage.
Total Supply	Number of coins that exist	Coinmetrics	
Circulating Supply	Number of coins that are not in MNs	Derived	Total supply less supply used to collateralize masternodes at the end of each period
Price	Avg price for the final day of quarter (across a number of exchanges)	Coinmetrics	
Market Cap	Product of Price and Circulating Supply	Coinmetrics	Also known as Network Value