Blue Horizon Advisory
In partnership with www.cryptalnews.com

INVESTMENT OPPORTUNITIES

JUNE 2018

'BitGo Dash Implementation'
We vote YES!

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CONTENT

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1. SUMMARY

OWNER : **BitGo**

SECTOR : **Blockchain Software**

PROPOSAL: **BitGo Dash Implementation**

RECOMMENDATION : POSITIVE

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2. OWNER

2.1. OWNER PRESENTATION

Name:	**"BitGo"**
Logo:	BitGo
Inception:	**2013**
Presentation:	▪ BitGo is a blockchain software company that secures digital currency for institutional investors. ▪ It offers a suite of tools for managing wallets of multiple coin types, including the world's five largest cryptocurrencies. ▪ This technology solves the most difficult security, compliance and custodial problems associated with blockchain-based currencies
Key figures:	▪ Total Funding : $54.5 m
Link:	**https://www.bitgo.com**

2.2. OWNER HISTORY AND TRACK RECORD

Mike Belshe *CEO & Co-founder*

- He started his career at Hewlett Packard, followed by Silicon Valley startup Netscape Communications Corp., where he worked on the Netscape Enterprise Server

- He joined Good Technology, before co-founding Lookout Software in 2004

- In 2006, he joined Google and was one of the first engineers on the Google Chrome team

- Later co-founded the SPDY protocol. He submitted SPDY to the IETF in 2011, and was an author of HTTP/2.

- Belshe currently serves as CEO of BitGo, and he is also currently serves on the steering committee for CCSS, the Crypto Currency Security Standard.

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3. Investment opportunity summary

3.1. Goals

- Integration of Dash to the set of cryptocurrencies already supported by BitGo

- Buildup and extend all BitGo features and product offering to Dash

- Allow businesses that already use Bitgo suite of tools to add Dash to their platforms

- Allow individual Dash community to use BitGo wallet and benefit from its multiple services (instant transactions, security…)

   The funding request aims to:

- Pay required salaries of the engineers for full-featured wallet integration of Dash

- Fully integrate and deploy Dash into Bitgo : Full implementation into Bitgo's API and web application and full support for Dash instantsend transactions.

4. Funding scheme

4.1. Requested funds

Total:	516 Dash

4.2. Funding schedule

Payment type:	One-time payment
Start date:	19th May 2018
End date:	16th August 2018
Final voting:	30 th 2018

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5. VOTE STATISTICS

Completed	NO
Votes	**1 052 YES**
	109 NO
	16 ABSTAIN

As of June 29th 2018

6. BENCHMARK AND DIRECT COMPETITORS

TECHNOLOGY	CURRENT WEBSITES	CATEGORY POSITION	MARKET SHARE
BITGO	23	19	0,13%
COINIFY	6	20	0,03%
TIDBIT	25	18	0,14%
XAPO	33	17	0,18%
MINERO	62	16	0,34%

Source: www.datanyse.com

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7. RECOMMENDATION

Upside	Downside
▪ BitGo secures the world's five strongest cryptocurrencies. ▪ The platform processes over $10 billion in Bitcoin transactions per month, and has processed over $2 billion in Ethereum transactions since adding support late last year. ▪ Bitgo offers a world class custody solution for global enterprise clients. Integrating with Bitgo provides Dash exposure to Bitgo's users, and provides Bitgo's users a custody service for holding Dash	▪ Bitgo charges fees for integration. While some other competitors offer Dash integration free of charge. ▪ BitGo website traffic decreased heavily in recent months, according to **alexa.com** ▪ Heavy operational costs (mainly salaries)

Based on the performances of Bitgo since it has been launched and the track record of its owners, there's a great opportunity for the Dash community to promote Dash to new users and enlarge its integration to Bitgo clients list. Besides all the upsides mentioned above, the plan of Dash integration is clear and the milestones are well detailed which lowers any risk of non-completion.

We conclude then that **there's a great potential for Dash integration in Bitgo platform on many levels**: Bring Bitgo users to Dash community, Make Dash benefit from all Bitgo features especially regarding instant payment and security, give a

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great push the Dash presence in such Platforms mainly oriented to Businesses and corporations.