Osprey Funds

Polkadot

An Emerging Robust Web 3.0 Platform

The Osprey Polkadot Trust offers simple and secure exposure to DOT, the native token of the Polkadot Network.

For more information, visit ospreyfunds.io/products/odot

We envision a Web where our identity and our data is our own - safely secured from any central authority.

| Polkadot Mission Statement

Introduction

Polkadot is an ambitious project to **enable a completely decentralized web where users are in control**.

Developed by a world class team, Polkadot is led by Gavin Wood, a co-founder of Ethereum, its first CTO, and author of the Solidity programming language used for implementing smart contracts on the Ethereum platform.

Polkadot intends to create a base layer decentralized protocol capable of fostering interoperability, scalability, governance, and security.

The project is aimed at solving problems of early blockchain technologies, like how disparate chains might interoperate seamlessly, upgrade continuously without hard forks, maintain on-chain governance, and scale.

The community around the Polkadot Network is strong and growing fast with well over 400 projects listed in development.

Based on the technology stack, the team, the growing developer community, and tokenomics, Polkadot has significant potential.

Osprey Funds Investor Product Series

Osprey Funds carefully selects assets for its investment products. We are pleased to share summaries of these via the Osprey Funds Investor Product Series to assist investor decision making.

Limitations of Current Blockchains

Privacy. Security. Decentralization.

This is how blockchain might deliver the promise of Web 3.0, but we're not there yet. Legacy chain technology like Bitcoin and Ethereum are necessary but not sufficient for the full emergence of a trustless, scalable, and interoperable base layer to build upon.

A fully realized Web 3.0 cannot emerge while the following problems with blockchains still exist:

1. Interoperability between blockchains.

2. The trilemma of speed, scale, and security.

3. There is little room for customization.

4. Poor governance risks irreversible hard forks.

5. And when Governance is poor, upgrades are difficult.

Legendary technologies change the system in ways that become obvious only in hindsight.

Polygon Feature Summary

1. Polkadot aspires to be the dominant Web 3.0 protocol and is developing the blockchain technology to make a run at this ambitious goal.

2. Polkadot boasts a world class team, a well-funded treasury, and a robust and fast-growing community. The thriving ecosystem feels cutting edge.

3. Polkadot anticipates the ability to process 166,666+ Transactions Per Second (TPS). As a reference, Bitcoin claims 7 TPS. This would represent a steep change in speed and scalability.

4. There are multiple ways to earn, including staking, fishing and bonding. This could motivate investment liquidity to the protocol.

5. Customizable parachains may attract development and foster decentralization to real-world applications.

6. Parachain auctions could help establish Polkadot as a base layer protocol.

7. Organizing protocol R&D in the non-profit Web3 Foundation while engaging developers via Parity Technologies balances priority and incentive allocation.

8. Governance and upgrades are potentially evolutionary. This will require big tests but dovetails well with aligned incentive allocation.

9. Polkadot is structured as a layer zero protocol that might enable the creation of next generation layer ones.

Polkadot has a strong founding team.

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Dr. Gavin Wood

Dr. Gavin Wood is the Polkadot project lead Founder and an innovator in the field. He was a Co-Founder and founding CTO of Ethereum. He coded the first functional implementation of the Ethereum platform and wrote the first formal specification of any blockchain protocol. Wood is the inventor of Polkadot and the founder, lead developer of Parity Technologies, and President and Founder of the Web3 Foundation.

Robert Habermeier

Robert Habermeier is Co-Founder of the Polkadot Network and a Core Developer at Parity Technologies. He is also Co-Founder of Hypersphere Ventures, which invests and builds technology in the blockchain industry. Robert is a Thiel Fellow and has focused research and development on blockchains, distributed systems, and cryptography.

Peter Czaban

Peter Czaban is a Co-Founder of Polkadot and the Web3 Foundation where he is currently the Technology Director. He is also Founder of Planting Space, a company which seeks to solve hard problems by leveraging probabilistic programming, category theory, and cognitive science. Czaban earned a Masters Degree in Engineering Science from Oxford University in 2016.

Community

The Polkadot developer and enthusiast community is growing fast. Here are some brief statistics on recent growth of the interest network.

The **@Polkadot** Twitter account has 417k followers, a number that has more than tripled over the past 3 months (as of May 18, 2021).

The Youtube account has 25k subscribers, a number that has more than doubled over the past 3 months. Polkadot Reddit has 24k users, up from 9k three months ago.

This growing community is generating an increasing amount of educational content.

24k	**417k**	**25k**
Reddit Members	**Twitter Followers**	**Youtube Subscribers**

Web3 Foundation and Parity

In addition to Polkadot, the founding team has created Web3 Foundation and Parity Technologies.

Web3 Foundation is a Swiss-based research organization with a 50 person team developing the Polkadot protocol.

Parity Technologies is a Germany/UK based company with 80 employees. Jutta Steiner is the Founder and CEO. She is an applied mathematician, an original Ethereum team member and Chief of Security.

Parity is building applications and developer tools using Polkadot. This is an A+ team.

Timeline

October 2016

Whitepaper Released. Web 3.0 Foundation and Parity Technologies created.

October 2017

ICO drop raises US$145m for 50% of DOT supply of 10m units. A huge raise and affirmation of the technology.

July 2019

Raised an undisclosed sum for additional DOT in a private transaction.

May 2020

Genesis Block launch as Proof of Authority network. Single super-user key. Validators start joining

June 2020

Network stability and sufficient number of Validators. Transition to first Validator election. Nominated Proof of Stake system. Runtime upgrade issued that enabled the promised suite of Governance mo-dules.

July 2020

Web3 raised 47m in a private pla-cement to fund operations. Gover-nance of chain transitions to 100% decentralized, in the hands of the DOT token holders.

August 2020

Redenomination of DOT by 100x per vote. Proof that the decentralized Governance model can achieve a consensus upgrade without ha-ving a fork. More in this in the toke-nomics section but a strong sign.

January 2021

Looking at the block explorer, Polka-dot is up to 3.45m blocks.

May 2021

The launch of Parachains and **Polkadot Decoded**

Resources

Here is a list of resources for those who want to learn more about Polkadot.

1. The **Polkadot Website** shares a wealth of information about the technology, community, and history. This is a great place to begin digging deeper.

2. Created by Polkadot founders, The **Web3 Foundation** seeks to nurture cutting edge applications for decentralized web software protocols. This is a great resource for those who want to learn and build.

3. **Parity Technologies** is building blockchain infrastructure for the decentralized web on Polkadot.

4. Polkadot Co-Founder, Gavin Wood, discusses his vision in **Behind the Code, Episode 1**.

5. **A Polkadot for Beginners Video** with Dan Reecer and Bill Laboon. This one is great with tons of information but not technical.

6. **Polkadot Decoded** is the largest annual Polkadot event where we get the chance to watch the founders and other critical builders present.

7. Polkadot creator Gavin Wood provides insight and periodic updates **on his blog**.

8. The **Polkadot Twitter Account** will keep you up-to-date on the latest news and information.

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