



Speed and Scale for the 21st Century

Osprey Funds Investor Product Series
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The Osprey Solana Trust offers simple and secure exposure to SOL, the native token of the Solana Network.



For more information, visit ospreyfund.io/products/osol

**Solana's mission is
to enable the crypto
economy to scale to a
global audience.**

| Solana Mission



Introduction

Solana (SOL) is a blockchain built to scale projects across Web 3.0, DeFi, NFTs and the like. It is fast and designed to increase in speed with the growth of internet computing power.

The Solana project originated in 2017 with **Anatoly Yakovenko's whitepaper** detailing the project and including Proof of History (PoH), which timestamps blocks to verify data and potentially solve the Blockchain Trilemma.

Solana is led by a strong founding team, including Anatoly Yakovenko, Eric Williams, Greg Fitzgerald, and Raj Gokal.

Solana excels at speed and scalability while maintaining low transaction costs. Today, it can process up to 65,000 transactions per second and will accelerate as internet processing speed continues to increase.

The Solana community is growing fast and reaches across geographies and communication platforms. Its protocol has hundreds of projects built on it.

Solana seeks to tackle one of tech's biggest challenges: scaling blockchain for global adoption.

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.

**“The goal of Solana is
to carry transactions
at the speed of light
through fiber.”**

— Anatoly Yakovenko

Solana Feature Summary

1. Solana's **Proof of History (POH)** is a core innovation. POH is a globally-available, permissionless source of time in the network that works before consensus.

POH decreases the time spent validating order of transactions.

2. Solana is fast. Presently, it processes up to 65,000 transactions per second. It is designed to scale with the increase of internet computing power over time.

Block finality occurs in less than 1 second versus the 2.5 second settlement time for Visa. Legacy blockchains like Ethereum and Bitcoin can take minutes to finalize a block.

3. Solana is inexpensive. Fees are less than a penny per transaction, allowing large scale and high frequency use without being priced out of a market.

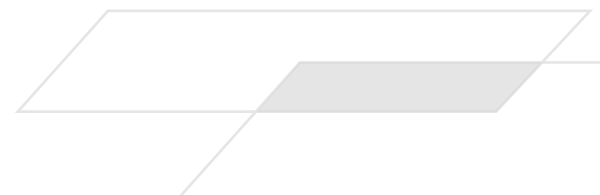
Creatives can mint NFTs on Solana for free vs. paying high gas fees on Ethereum.

4. Staking rewards inflation may be partially offset by deflationary fee burn and modulated by stake value. If transaction volume is high enough, SOL tokenomics could even be net deflationary.

5. The Solana transaction processing engine and data structure allow it to scale across GPUs (Processing) and SSDs (Storage) in parallel. This parallel processing lets smart contracts run concurrently on the same blockchain.

6. Presently, Solana supports real-world applications. NFT projects like the Degenerate Ape Academy and Solana Monkey Business are thriving. Audius, a rapidly growing streaming platform built on Solana, has over 1M monthly listeners.

These are only a few examples.



Solana Team



**Anatoly
Yakovenko**



Anatoly is the creator of Solana and co-founder & CEO at Solana Labs. He authored the Solana Whitepaper detailing Proof of History.

Prior to Solana, he spent more than a decade as a software engineer at Qualcomm, and served brief engineering roles at Mesosphere and Dropbox.

Anatoly also holds two patents for high-performance Operating System protocols.

He was born and raised in Ukraine and has a B.S. in Computer Science from the University of Illinois.



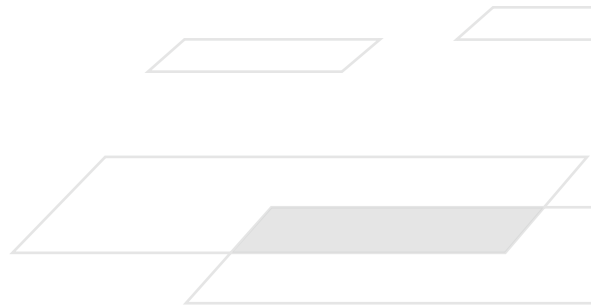
**Greg
Fitzgerald**



Greg is co-founder and the principal architect at Solana Labs.

He spent 13 years as a software engineer at Qualcomm where he specialized in the design and implementation of domain-specific languages.

Greg has a B.S. in Computer Engineering from the University of Illinois.



Solana Team



**Raj
Gokal**



Raj is co-founder & COO at Solana Labs where he leads operations, product, and finance.

He's spent more than a decade in product management and finance focused in healthcare and technology, including 2 years as Director of Product at Omada Health.



**Eric
Williams**



Eric is co-founder & Chief Scientist at Solana Labs where he leads data science and token economics.

With Raj, he worked at Omada Health leading Data and Analytics.

Eric studied particle physics at Berkeley and received his Ph.D. from Columbia while also conducting research at CERN.

To learn more about the team, listen to the first Solana podcast episode.

Community

Solana is the fastest blockchain in the world and the fastest growing ecosystem in crypto. It has built a strong online community across social platforms.

As of 09/15/21, **Solana's public Discord** has ~80,000 members and often tens of thousands concurrently active.

The **Solana Twitter** account has amassed more than 590,000 followers since it was created in January 2018.

Its **Youtube channel** has 16,400 subscribers, up 825% since January 1, 2021.

Solana Labs has 13,150 followers on **LinkedIn**.

The in-house **Solana Podcast** ranks #33 in the US on Apple Podcasts for Technology and #25 on Spotify in the same category.

The **r/Solana subreddit** has 60,000 members while its Stocktwits stream (**\$SOL.X**) has 16,220 watchers.



590k

Twitter Followers



60k

Reddit Members



80k

Discord Members

The Solana Foundation

The Solana Foundation is a not-for-profit based in Zug, Switzerland that maintains the Solana open source project and leads development.

The Foundation provides grants to teams to access capital, technical support, recruiting assistance, and more.

Nivan Bhuta is the CFO of the Solana Foundation. Previously, he served 6 years at Visa and 2 years as Head of Finance at Omada Health.

The Solana Foundation is dedicated to decentralization, growth, and security of the Solana network.

Timeline

November 2017

Anatoly Yakovenko publishes the white paper describing Solana architecture including Proof of History.

July 19, 2018

The team publishes a 50-node, permissioned, public testnet consistently supporting bursts of 250,000 transactions per second.

March 16, 2020

Mainnet Beta network successfully launches.

June 9, 2021

Solana raises \$314,159,265 led by Andreessen Horowitz.

July 23, 2021

Solana partners with Audius and the Metaplex Foundations to launch the Solana Creator Fund.

February 2018

Greg Fitzgerald begins prototyping the first open source implementation of Anatoly's whitepaper and demonstrates 10,000 signed transactions could be verified and processed in just over 0.5 seconds.

July 30, 2019

Solana raises \$20 Million led by Multicoon Capital.

April 8, 2020

Solana Labs transfers all IP related to the protocol and 167M SOLs to the Solana Foundation.

July 2021

Solana sponsors Lollapalooza, a Chicago-based music festival with hundreds of thousands in attendance.



Resources

Here is a list of resources to learn more.

1. Anatoly Yakovenko's **whitepaper detailing Proof of History (PoH)**.
2. **The Solana Podcast** hosted by co-founder, Anatoly Yakovenko.
 - **How Solana Works** is a great place to start.
3. **Solana documentation** features everything you need to know to build on Solana, run a validator node, and learn how the protocol works.
4. Solana's **YouTube** channel.
 - See the **Proof of History Explainer**.
5. **8 Innovations** that Make Solana the First Web-Scale Blockchain.
6. The Solana **Messari.io dashboard** provides live price, key metrics, the latest news, and research for the project.
7. **Solana's Medium Blog** shares updates, announcements, and explainers.
8. **Why Solana is a truly scalable blockchain** with Anatoly Yakovenko, a 60-minute conversation.
9. **Audius is a streaming platform** built on Solana that aims to put power back into the hands of content creators.
10. Here's a great read from Packy McCormick, **Solana Summer**.
11. **A Deep Dive into Solana**, a podcast via The Defiant.
12. Check out **Solanalysis** for an overview of Solana-based NFTs.
13. A **glossary** of terms for reference.

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