

**TRUST
SQUARE**

**BLOCKCHAIN
SWISS
MADE**

TRUST SQUARE –

THE WORLD'S BIGGEST

BLOCKCHAIN HUB

Zurich, November 2018

THE HISTORY

THE BEGINNING...

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THE WALL STREET JOURNAL.

DOW JONES ***** TUESDAY, SEPTEMBER 16, 2008 - VOL. CCLII NO. 65 ***** \$2.00
 A NEWS CORPORATION COMPANY
DJIA 10917.51 ▼ 504.48 -4.4% **NASDAQ** 2179.91 ▼ 3.6% **NIKKEI** Closed(12214.76) **DJ STOXX 50** 2744.81 ▼ 4.0% **10-YR TREAS** ▲ 2 3/32, yield 3.462% **OIL** \$95.71 ▼ \$5.47 **GOLD** \$783.10 ▲ \$22.80 **EURO** \$1.4310 **YEN** 104.88

AIG, Lehman Shock Hits World Markets

Focus Moves to Fate of Giant Insurer After U.S. Allows Investment Bank to Fail; Barclays in Talks to Buy Core Lehman Unit

The convulsions in the U.S. financial system sent markets across the globe tumbling, as two of Wall Street's biggest firms looked set to exit the scene and insurance titan American In-

By *Susanne Craig, Jeffrey McCracken, Jon Hilsenrath and Deborah Solomon*

ternational Group Inc. turned to the Federal Reserve and the state of New York for assistance.

The U.S. stock market suffered its worst daily point plunge since the first day of trading after the Sept. 11, 2001, terrorist attacks. Financial markets were rattled by the rushed sale Sunday of Merrill Lynch & Co. and the bankruptcy-court filing of Lehman Brothers Holdings Inc., which scrambled Monday to sell its most-prized businesses before too many employees and customers walk out the door. (Please see related article on Page C1.)

All day Monday, top Lehman officials were huddled in Manhattan at their Seventh Avenue headquarters negotiating a sale of the U.S. investment bank—the core part of Lehman—to Barclays PLC of the U.K. People involved in the discussions were increasingly hopeful late Monday that a deal would be struck.

In stock markets from Sydney to London to New York, the news was greeted with immediate sell-

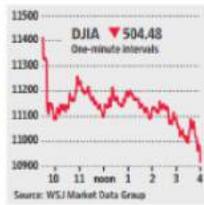
ing. For much of the day, the major U.S. market indexes were down 2%, which, while a good-sized decline, was smaller than many had thought would be the case. But in the final hour of trading, a wave of selling hit, driven by concerns about the fate of AIG. The Dow Jones Industrial Average ended down 504.48 points on Monday, off 4.4%, at its daily low of 10917.51, down 18% on the year. Of the Dow Industrials' 30 components, all but one—Coca-Cola Co.—fell, led by a 60.8% plunge in AIG.

In Europe, London's FTSE 100 index dropped 3.9%. Several Asian markets, including Japan and China, were closed Monday due to holiday. By Tuesday, Tokyo shares were down 5.1% in early trading, and Hong Kong's Hang Seng index was down 6.1%.

Monday's action was the latest fallout in a widening financial crisis that began a year ago with the fall of American housing prices and is now reordering the U.S. financial system. Steps unveiled by the Federal Reserve to expand its emergency lending arsenal did little to snap the sense of gloom.

Plenty of potential land mines remain. Banks are increasingly hoarding cash, curbing lending at a time when the economy is slowing. They are also starting to dump assets to raise capital. A mass sale of assets by

Please turn to page A2



AIG Faces Cash Crisis As Stock Dives 61%

By *MATTHEW KARNITZSCHNIG, LIAM FLEVEN AND SERENA NG*

American International Group Inc. was facing a severe cash crunch last night as ratings agencies cut the firm's credit ratings, forcing the giant insurer to raise \$14.5 billion to cover its obligations.

With AIG now tottering, a crisis that began with falling home prices and went on to engulf Wall Street has reached one of the world's largest insurance companies, threatening to intensify the financial storm and greatly complicate the government's efforts to contain it. The company, whose stock fell 61% yesterday, is such a big player in insuring risk for institutions around the world that its failure could shake the global financial system.

AIG has been scrambling to raise as much as \$75 billion to weather the crisis, and people close to the situation said that if

Traders around the world react to sharp selloffs after one of the most turbulent days in Wall Street's history.

THE
HISTORY...SATASHI
NAKAMOTOPUBLISHES ON
OCTOBER 31ST
2008A WHITE
PAPER**Bitcoin: A Peer-to-Peer Electronic Cash System**Satoshi Nakamoto
satoshin@gmx.com
www.bitcoin.org

Abstract. A purely peer-to-peer version of electronic cash would allow online payments to be sent directly from one party to another without going through a financial institution. Digital signatures provide part of the solution, but the main benefits are lost if a trusted third party is still required to prevent double-spending. We propose a solution to the double-spending problem using a peer-to-peer network. The network timestamps transactions by hashing them into an ongoing chain of hash-based proof-of-work, forming a record that cannot be changed without redoing the proof-of-work. The longest chain not only serves as proof of the sequence of events witnessed, but proof that it came from the largest pool of CPU power. As long as a majority of CPU power is controlled by nodes that are not cooperating to attack the network, they'll generate the longest chain and outpace attackers. The network itself requires minimal structure. Messages are broadcast on a best effort basis, and nodes can leave and rejoin the network at will, accepting the longest proof-of-work chain as proof of what happened while they were gone.

1. Introduction

Commerce on the Internet has come to rely almost exclusively on financial institutions serving as trusted third parties to process electronic payments. While the system works well enough for most transactions, it still suffers from the inherent weaknesses of the trust based model. Completely non-reversible transactions are not really possible, since financial institutions cannot avoid mediating disputes. The cost of mediation increases transaction costs, limiting the minimum practical transaction size and cutting off the possibility for small casual transactions, and there is a broader cost in the loss of ability to make non-reversible payments for non-reversible services. With the possibility of reversal, the need for trust spreads. Merchants must be wary of their customers, hassling them for more information than they would otherwise need. A certain percentage of fraud is accepted as unavoidable. These costs and payment uncertainties can be avoided in person by using physical currency, but no mechanism exists to make payments over a communications channel without a trusted party.

What is needed is an electronic payment system based on cryptographic proof instead of trust, allowing any two willing parties to transact directly with each other without the need for a trusted third party. Transactions that are computationally impractical to reverse would protect sellers from fraud, and routine escrow mechanisms could easily be implemented to protect buyers. In this paper, we propose a solution to the double-spending problem using a peer-to-peer distributed timestamp server to generate computational proof of the chronological order of transactions. The system is secure as long as honest nodes collectively control more CPU power than any cooperating group of attacker nodes.



«...online payments to be sent directly from one party to another without going through a financial institution.»

THE
HISTORY

...THE FIRST
USE CASE...

...AND WHERE
ARE WE
TODAY?!

Silk Road
anonymous market

messages 0 | orders 0 | account ₪0.00

Search Go

Shop by Category

- Drugs 8,670
 - Cannabis 2,066
 - Dissociatives 165
 - Ecstasy 660
 - Opioids 591
 - Other 455
 - Precursors 50
 - Prescription 2,146
 - Psychedelics 981
 - Stimulants 1,102
- Apparel 264
- Art 127
- Biotic materials 1
- Books 861
- Collectibles 5
- Computer equipment 32
- Custom Orders 68
- Digital goods 509
- Drug paraphernalia 305
- Electronics 77

1g MDMA 82%+ High Quality -Made in Germany- ₪1.30	50 gr. Crystal MDMA Rocks ₪23.33	Valium 10mg/ Diazepam (100 Pills) ₪2.32	3g XxX AAA QUALITY WEED,AMAZING ₪0.98
Kamagra jelly (India), 1 week pack ₪0.98	Honeycomb Wax (85+% THC) Fully Purged ₪1.45	1 gram * Moroccan Hash * DUTCH QUALITY ₪0.27	Citalopram 10x 20mg table ₪0.10

DON'T BELIEVE THE HYPE

BLOCKCHAIN
REVOLUTION

D O N ' T
B E L I E V E
T H E H Y P E

OUR

MISSION

With blockchain technology as the common denominator, we bring together entrepreneurs, businesses, investors as well as academics and researchers in an open and diverse environment.

ABOUT US

Trust Square is a **private non-profit initiative**, actively supported by the Canton of Zurich's Department for Economic Affairs.

The founding team consists of five members actively involved in the blockchain ecosystem of Zurich.

More than **300 desks** on more than **3'000 m2** incl. 6 free common meeting rooms for our resident start-ups.



OUR
SERVICES

INDUSTRY ACCESS

for Corporates Ventures
and Academic Institutions

**EXCELLENT
NETWORKING**

platform to extend and intensify
the Blockchain relationships

EXCLUSIVE EVENTS

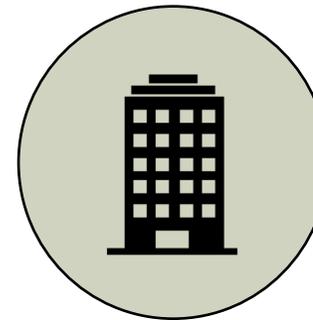
With and around the
Blockchain industry

TECHNOLOGY ACCESS

and insights to recent
Blockchain Innovation

**BLOCKCHAIN
WORKSHOPS**

with our Members and Partners
who share their knowledge with you



ACADEMIC ACCESS

to the latest scientific developments
and technologic milestones in Blockchain

**INVESTMENT
OPPORTUNITIES**

in fast growing ventures and ideas

**STRATEGIC
PARTNERSHIPS**

to support and foster the
innovative blockchain solutions
in Switzerland

**WORKING SPACE IN
ECOSYSTEM**

with direct access to blockchain
and the smart people behind the solutions

**BLOCKCHAIN
RECRUITMENT**

is now easy and possible.

ACADEMIC

PARTNERS



CORPORATE

PARTNERS



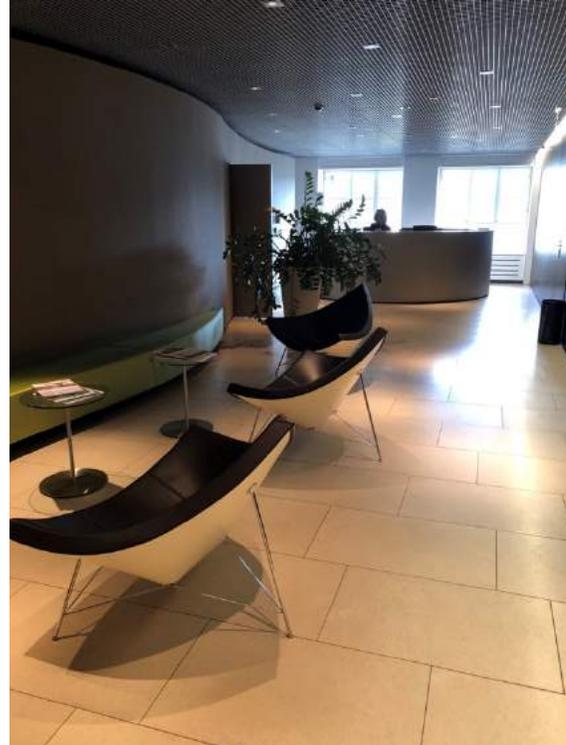
THE
OFFICE



OFFICE WITH ROOF TOP TERRACE



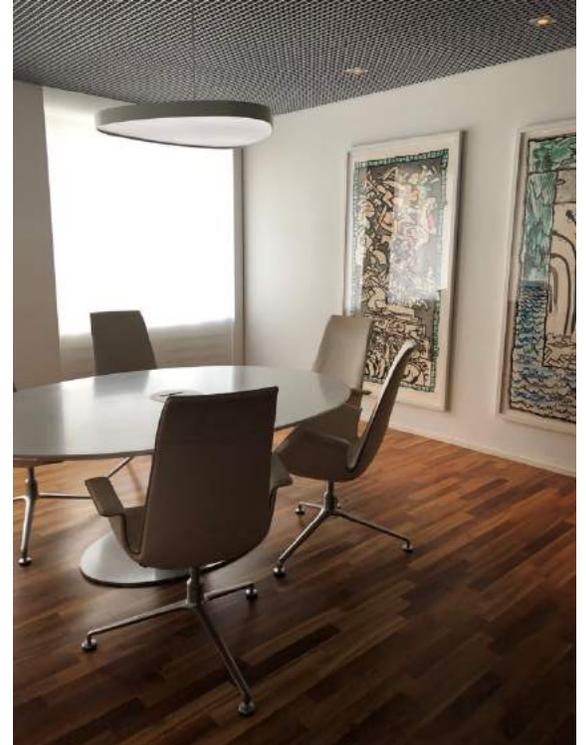
COFFEESHOP (Ground floor)



ENTRANCE



OFFICE ROOM



MEETING ROOM

THE
OFFICE



TERRACE

FACTS

FIGURES

Trust Square

- > 40 startups
- 300 People

Ecosystem

- Growing ecosystem
- Corporates entering

**CH**

- 400-500 Start-ups
- 3'000 jobs created
- 44bn CHF valuation

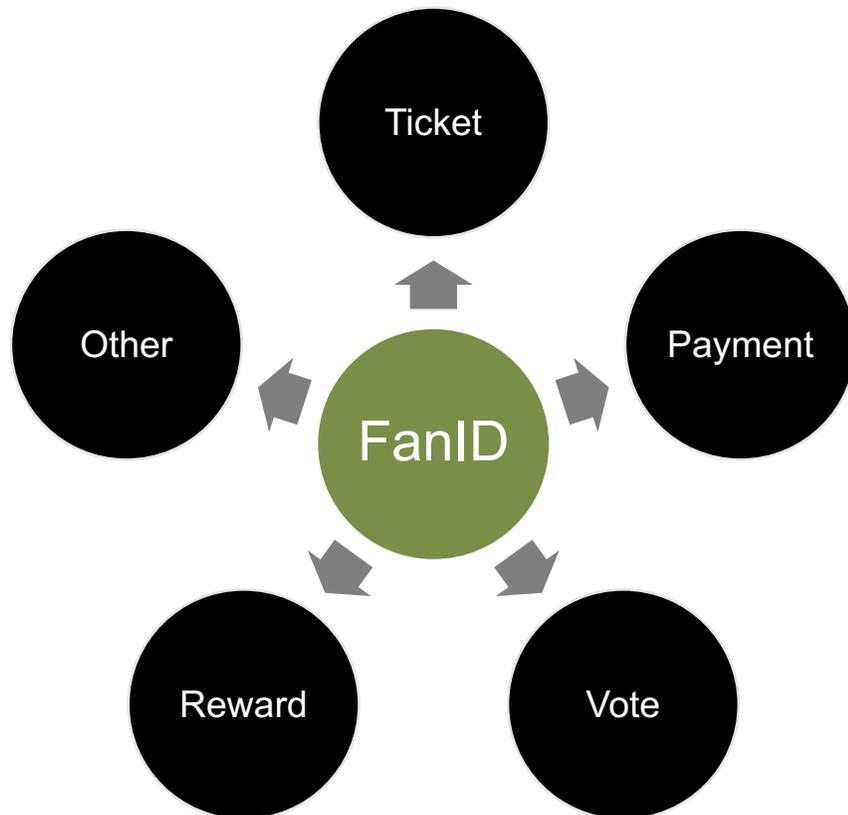
- Crypto/Token Exchanges, Custodians, Ratings, Research
- Liquidity/ Market Makers, Startup growth funding

- Aligning national/ supranational laws, rules & regulations

USE

CASE

Blockchain in Sports



fanID

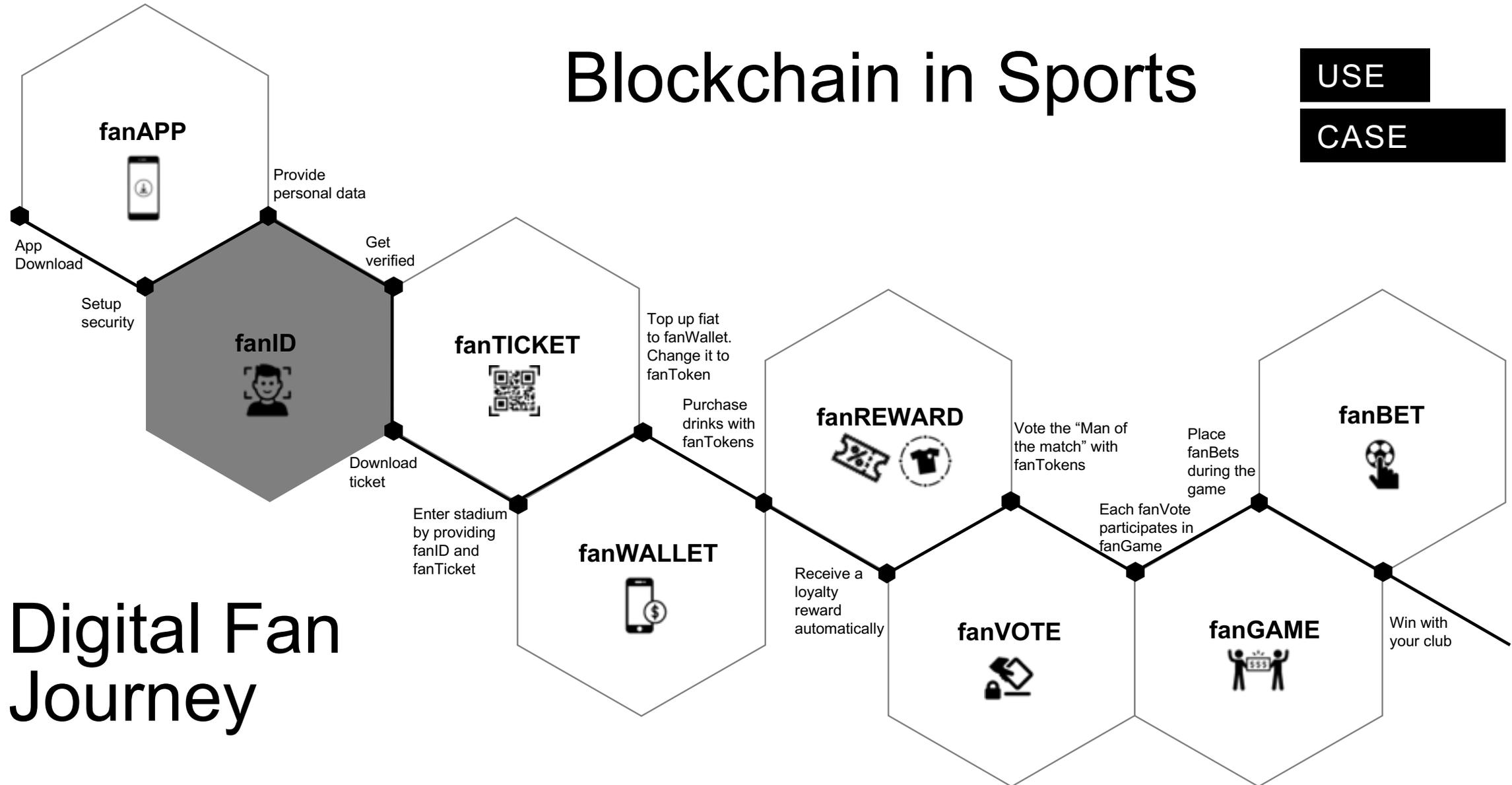
- The starting point for a **digital, secure** and **personalized fan experience**.
- **Proven concept** in eGovernment services introduced by **Estonia**. e-Estonia's success relies on a clever infrastructure that has made it possible to build a **safe e-services ecosystem**.
- We introduce the **e-Identity/Digital Signature** in Football – a **single sign on solution**

Application of **best practices** in stadiums around the world **secured by the blockchain** technology.

Blockchain in Sports

USE

CASE



Digital Fan Journey

USE

CASE

Tokenization of Real Assets



Real Estate



Securities



Sports

**TRUST
SQUARE**

**BLOCKCHAIN
SWISS
MADE**

THANK

YOU

Branding by **TBS**